REGISTERED CHARITY NUMBER: 1187228

Report of the Trustees and

Financial Statements

For The Year Ended 31 December 2025

for

The League of Friends Of Stroud Hospital and Related Health Provision

Kingscott Dix Limited
Chartered Accountants
and Statutory Auditor
Goodridge Court
Goodridge Avenue
Gloucester
Gloucestershire
GL2 5EN

The League of Friends Of Stroud Hospital and Related Health Provision

Contents of the Financial Statements For The Year Ended 31 December 2025

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 9
Report of the Independent Auditors	10 to 12
Statement of Financial Activities	13
Balance Sheet	14
Notes to the Financial Statements	15 to 23
Detailed Statement of Financial Activities	24 to 25

The League of Friends Of Stroud Hospital and Related Health Provision

Reference and Administrative Details For The Year Ended 31 December 2025

TRUSTEES	Dr R E Walker (Inter-Chair) A R Crook W J Abbott (Treasurer) N C Hurst Mrs S A Herschell Dr S Weir B Chapman Mrs M Greaves (Chair) Miss E Booth Mrs M L Street
PRINCIPAL ADDRESS	Stroud General Hospital Trinity Road Stroud Gloucestershire GL5 2HY
REGISTERED CHARITY NUMBER	1187228
AUDITORS	Kingscott Dix Limited Chartered Accountants and Statutory Auditor Goodridge Court Goodridge Avenue Gloucester Gloucestershire GL2 5EN
BANKERS	NatWest Bank PLC Bank Buildings George Street Stroud Gloucestershire GL5 3DT
INVESTMENT MANAGERS	Charles Stanley Group PLC 25 Luke St London EC2A 4AR

The League of Friends Of Stroud Hospital and Related Health Provision

Report of the Trustees For The Year Ended 31 December 2025

The trustees present their report with the financial statements of the charity for the year ended 31 December 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The Charity also trades under the name The League of Friends of Stroud Hospitals.

The League of Friends Of Stroud Hospital and Related Health Provision

Report of the Trustees For The Year Ended 31 December 2025

OBJECTIVES AND ACTIVITIES

a. Policies and objectives

The objective is to relieve patients, former patients and potential patients of the Stroud Hospitals and the Beeches Green Health Centre who are sick, convalescent, disabled, handicapped, infirm or in need of health care support and, generally to support the charitable work of the said hospitals. The remit of The League of Friends of the Stroud Hospitals and the Health Centre covers Stroud General Hospital, Stroud Maternity Hospital (known as unit), Weavers Croft and Park House, Beeches Green Health Centre and Redwood House, and Stroud Ambulance Station, to supplement the services provided by these centres for the health, welfare and comfort of the patients therein and others in the community. Stroud Hospital now houses the daily office base of the Stroud Cotswold Integrated Care Team (ICT) community staff.

In setting objectives and planning for activities, the Trustees give due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

We continue to liaise with the various NHS Trusts involved in providing services to Stroud. The Chair, along with the Chairs of other local Leagues of Friends, has regular contact with the Chief Officers of Gloucestershire Health and Care NHS Foundation Trust (GHCNHSFT) and Gloucestershire Hospitals NHS Foundation Trust (GHNHSFT).

Social Investment Policy

There are no restrictions on the Charity's power to invest and as the Charity sometimes needs to react very quickly on applications for direct charitable expenditure, it has a policy of keeping the restricted and designated funds in short-term deposits which can be accessed immediately. The Trustees have sought investments that will show capital appreciation in a 5 to 10-year timescale, as well as generating income. The Trustees' investment policy is to generate increases in overall value that exceed the portfolio.

The Trustees retain Charles Stanley & Co for professional investment advice and act on a discretionary basis. Trustees meet with them to review investment performance and ensure holdings are in line with our policy - which excludes investments in weapons, tobacco and alcohol.

All organisations are responsible for mitigating the effects of climate change as far as they are able. Hence, following the recommendations of the UN Inter-governmental Panel of Climate Change in 2018, Stroud Hospitals League of Friends has withdrawn its investments from carbon-based industries and has increased its holdings in renewables.

We are limited in the action we can take but the following guidance is followed as far as possible:
i. scrutinise projects and requests for funding in regard to environmental impact, and in relation to single use plastic.
ii. encourage and support our local NHS Trusts and partners to follow environmental good practice.
iii. regularly review our policy and our organisation's environmental impact.

All investment changes are notified and explained to the Chair and Treasurer as they occur.

Grant-making policies

In making decisions about what funding applications to support, the Trustees of Stroud Hospitals League of Friends are guided by a set of principles and obligations. We are also constrained by the terms of our legal Constitution and by Charity Commission regulations. We believe it helpful to outline these to provide a greater understanding of what we are likely to support at the two hospitals and Weaver's Croft.

1.Our guiding principle is that we should not replace statutory provision (i.e. what is considered a normal requirement of NHS service). Our role is to enhance or upgrade statutory provision, making the hospitals and Weaver's Croft a better experience for patients, their families and staff, than it would otherwise be.

2.We will also consider funding if our support would protect individual services that could be deemed under threat, or indeed if the hospitals themselves are under threat.

3.We will consider funding equipment and services which would contribute to making the hospitals specialist centres of excellence.

4. We will consider encouraging the development of new services at the hospitals and Weaver's Croft through financial support.

5. We will also consider funding anything which might assist in the recruitment and retention of staff.

Clearly, there will be some grey areas, so discretion and interpretation are intrinsic to the Trustees' decision-making. Also, we may consider match-funding in the future, if seen as appropriate.

Fundraising activities and income generation

The League continued to receive various donations throughout the year, in particular from legacies and funeral collections. We are grateful that relatives recognise in this latter way the care received from the hospital.

We recognize that our "audience" is both captive and fluid. The post-pandemic profile of the League of Friends has been promoted via several tangible, visual events. All of these have involved teamwork and strong relationships between Trustees, Members, hospital-based staff and the Chaplaincy Team. A service to celebrate 150 years of Stroud General Hospital (on its present site) took place at adjacent Holy Trinity Church on Sunday 6th July, attended by the Bishop of Gloucester. In December the well-known Stuart Singers performed a bespoke Christmas-themed concert at nearby Holy Trinity Church, Minchinhampton in support of the League of Friends. We are curating an interactive exhibition to celebrate the '150th' anniversary at the Museum in the Park, Stroud between 23-31 May 2026. We are delighted that the previously annual church service (adjacent to the hospital) in support of the League will continue this year, on 18th October.

Alongside the above, the hospital team, supported by GHCNHST Comms, have maintained collaborative efforts to highlight the historic and current achievements of the League. Sales of the League of Friends Christmas cards in the League of Friends shop further boosted the takings of that facility.

Report of the Trustees
For The Year Ended 31 December 2025

ACHIEVEMENTS AND PERFORMANCE

a. **Introduction**

This Annual Review covers the calendar year 2025. Normal face to face activities and meetings fully resumed. This included gatherings of Trustees and Members, also meetings with Matron, the Lead Midwife and other key Trust representatives in their operational settings, as well as participation in the Local Strategic Partnership (LSP) at Stroud District Council office.

Margaret Greaves held the post of the Chair from October 2025 to May 2026 when she had to step down for personal reasons. Dr Roma Walker now holds the role of interim Chair whilst a recruitment process takes place to identify a suitable candidate to fill the Chair role.

b. Review of activities

Hospital Services

MIIU

The breadth of opening hours and patient throughput has remained strong, always adhering to safe staff:patient ratios.

Inpatient Wards (Jubilee and Cashes Green)

The profile of patients on both wards remains intense (complex at times) whilst the churn of patients from acute hospitals into community hospitals presents a cohort of individuals at varying stages of rehabilitation, discharge-planning or onwards care. Periodically this throws into relief the differentiation between essential/standard and enhanced provision of NHS equipment.

Endoscopy

This department remains the busiest area of activity, and is well-regarded both for efficiency and clinical expertise.

Outpatients

Speciality allocations are governed by the NHS Trust (see introduction above). The AMD eye clinic activity is strong, incorporating regular double sessions, thus strengthened by the specialized treatment chairs funded by the League of Friends in very recent years. The team were pleased that Colposcopy clinics returned, providing both a boosted local service and opportunity to harness and develop their existing clinical skills.

Theatre and Princess Anne Day Surgery Unit

The same Trust governance of speciality allocations applies. Breast Surgery is strong, in this regard the League of Friends-funded Savi-Scout guiding equipment was much appreciated. Surgical terminations of pregnancy also take place. At time of this report (Spring 2026) we have learnt of the recent return of orthopaedics and potential return of urology (diverted elsewhere during 2024).

Breast Screening

Towards the end of 2025 we received further confirmation that refurbishment work will commence during financial year 2026/2027 to create a Breast Screening Unit within the hospital (located at the distal end of the x-ray corridor) once location rental arrangements between the two Trusts and the re-tendering for mammography equipment are completed. The proposal of this project has now spanned more than ten years, following the withdrawal of the Mobile Breast Screening Unit from Beeches Green Surgery car park. The League has pledged and accrued for the mammography equipment costs (now expected to be between £200K - £250K). We are delighted that the establishment of this facility will provide patients with local screening rather than longer distance travel to Cheltenham.

Stroud Maternity Unit (SMU)

A change of Lead Midwife occurred halfway through the year. Whilst overnight beds remain temporarily closed (since September 2022) 83 babies were born to low-risk mums in 2025, the average length of stay being six to eight hours.

The League funded refurbishment of the five-bedded ward area, thereby protecting a fresh environment for clinical staff and patients.

The range of antenatal and post natal support is further enhanced by a suite of sessions, these include, pregnancy yoga, mum and baby yoga, maternal journal, new mother's wellbeing circle, infant sleep peer support circle, mother's circle and mama sings (largely coordinated by Stroud Motherhood collective (SMC) and funded by the League of Friends @ £40K per annum.

Whilst the county-wide and national reviews of Maternity services continue (CQC, Baroness Amos, GH Trust Health Needs Assessment - including the impact and resourcing of Home Births) we remain committed to maintaining enhancement of existing facilities and perinatal services at SMU, at the same time remaining engaged at high-level with Senior NHS Trust Management and Stroud MP Dr Simon Opher.

Weaver's Croft and Park House

Respectively Adult and Childrens & Young Persons Community Mental Health Services - whilst there were no direct requests for funding, we remain committed to these two important settings and maintain regular contact with them.

COMMUNITY SERVICES

Horsfall House Nursing Home

We continued to fund the free and much needed respite bed (up to 365 nights per annum) at Horsfall House for those registered with the local practices in the Stroud and Five Valleys locality. During 2025 we funded 268 nights. Horsfall House remains grateful to the League for the support enabling continued provision to those families who need and benefit from respite. Some stays are planned to receive regular, sustaining breaks for unpaid carers; others are arranged at shorter notice, often urgently. Initial requests originate either directly from users or health and social care professionals such as GP's and social care assessors. On occasions, admission to hospital for medico-social care is averted.

Hope for Tomorrow (HFT)

We continued to fund the weekly visit of the specialist mobile unit, which parks at the back of Stroud Hospital, providing chemotherapy and other cancer treatment. Our grant covers the cost of the HFT Stroud area, enabling local residents to receive their treatment locally rather than travelling further afield to Cheltenham. Year 2025 was the 2nd of the three year grant period extension. The HFT are very grateful for this sustained support.

Longfield Community Hospice

In July 2025 we keenly responded to the funding difficulties experienced at Longfield Community Hospice by awarding a grant of £90K pa for three consecutive years (commencing that same month), specifically in support of the Hospice at Home Service (H@H) covering Stroud and Stonehouse. Monthly data shows these areas as c30% of the total H@H service, and an average of 28-30 visits per patient, inclusive of regular night sits. The Longfield team are extremely grateful for the positive difference this grant is making.

Volunteers and Gardening Group

The League of Friends shop/café in Stroud General Hospital is well-staffed by a strong team of welcoming volunteers, enabling this "haven" to be enjoyed by staff, visitors and occasional inpatients and contributing to League funds. The League funded a replacement shutter to address a long-standing malfunctioning component. The ward-based volunteers provide companionship and engagement for (often lonely, dejected) inpatients. The gardening group still enthusiastically tends public spaces and seating areas. Plants and compost are generously donated by Tesco, Co-op, Marks and Spencer and B & Q. Linda Phillips' plant/flower sales raised £1,200 in 2025, and the total raised so far is £11,400.

The NHS

As in all years, this report would not be complete without recognizing the dedication, resilience and adaptability shown by all the staff of the two hospitals and Weavers Croft.

This gratitude extends to the two NHSFT administrations and to all the allied services such as Ambulance Service and the Integrated Care Team (providing District Nurses, Adult Social Care, Reablement and Enablement Teams).

Locally and nationally we are indebted to you.

On a related note, our "small though effective" thank you gesture of funding an annual ice cream van visit on a hot midsummer day continued in 2025 - enjoyable and morale boosting for all concerned.

Chaplaincy Team

We are most grateful to this team for the solid, sensitive support given to patients, relatives and staff, both within the hospital settings and the wider community. In 2025 their cohesive input into the "150th" celebratory service was tremendous.

FINANCIAL REVIEW

a. **Going concern**

After making the appropriate enquiries, the Trustees are satisfied that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. **Annual Review**

The shop income continued to grow following its reopening and increased range of food and drink on offer. Combined with increased investment returns total income for the year was £79,364.

Total expenditure amounted to £291,224 including £250,331 of grants to fund equipment and services at the hospital and in the wider community.

Taken together the deficit for the year was £211,860 before gains on investments of £45,468.

At the year end the Charity's total funds amounted to £1.572m including investments of £1.122m and cash of £529,171.

The majority of the Charity's Reserves are invested through Charles Stanley. These investments have now largely been moved out of equities into fixed interest stocks and bonds to facilitate their liquidation as needed. The Charity remains in a strong position financially and the Trustees continue to explore a number of projects where the funds can be used for maximum impact.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. **Governing Document**

The League of Friends of Stroud Hospitals and the Health Centre is a charitable trust governed by the rules adopted on 14th March 1964, as amended and registered under the Charities' Act 1960, Charity Registration No. 1187228. The charity has due regard for the Charity Commission's guidance on public benefit. The League is administered by an Executive Committee of up to ten people. All Executive Committee members are appointed at the Annual General Meeting. The General Members Committee represents local organisations and volunteers.

b. **Method of appointment or election of Trustees**

Management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. **Privacy policy**

In line with legislative requirements relating to data protection, the Trustees have implemented a Privacy Policy and have made the necessary arrangements to become compliant. This will be regularly reviewed and updated.

d. **Relationships with other charities**

The League is an affiliated member of Attend (formerly the National Association of Leagues of Hospital and Community Friends).

e. **Investment policy**

There are no restrictions on the charity's power to invest and as the charity sometimes needs to react very quickly on applications for direct charitable expenditure, it has a policy of keeping the restricted and designated funds in short-term deposits which can be accessed immediately. The Trustees have sought investments that will show capital appreciation in a medium term 5-10 year timescale as well as generating income. The Trustees' investment policy is to generate increases in overall value that exceed the portfolio. The Trustees have retained Charles Stanley & Co to give professional investment advice and act on a discretionary basis. The trustees meet with them twice per annum to review investment performance and ensure holdings are in line with policy - which precludes investments in weapons, tobacco or alcohol. All investment changes are notified and explained to the Chair and Treasurer as they occur.

f. **Reserves policy**

The Charitable Incorporated Organisation has free reserves of c£1.5m. The Trustees have identified one significant project at the Hospital which may require up to £250K of financial support from the Charity in the near future. Existing support for Community based projects is close to £100K per annum. The Charity has little in the way of ongoing costs. Having given the matter appropriate consideration, the Trustees have concluded that Free Reserves of around £50K are adequate. In order to reach this level, the Trustees intend to commit up to £300K per annum over the next 4-5 years to support local health provision including those based in the community. The majority of the Charity's Reserves are invested through Charles Stanley in order to preserve and grow their value. These investments will be liquidated in order to fund the intended charitable expenditure over the next few years.

g. **Principal risks and uncertainties**

The Trustees actively and regularly review the risks which the Charity faces. The Trustees believe that by having a clear strategy for spending reserves, use of an Investment Broker, ensuring appropriate controls exist over key financial systems and an open Trustee recruitment process, the key risks faced by the Charity have been mitigated appropriately.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Charity law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under charity law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and The Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 3 September 2026 and signed on its behalf by:

Dr R E Walker (Inter-Chair) - Trustee

Report of the Independent Auditors to the Trustees of The League of Friends Of Stroud Hospital and Related Health Provision

Opinion

We have audited the financial statements of The League of Friends Of Stroud Hospital and Related Health Provision (the 'charity') for the year ended 31 December 2025 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In assigning the audit engagement team we ensured that collectively they had the appropriate competence and capabilities to identify non-compliance with laws and regulations, highlight areas of the financial statements particularly susceptible to fraud and conduct appropriate additional enquiries where suspicions or weaknesses became evident.

At the planning stage, we assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur. This involved preliminary planning discussions with management to obtain their assessment of fraud risk, to identify any incidences of fraud during the year and understand the measures and controls they had taken to combat the possibility of fraud.

Our transaction testing and assessment of controls during the audit provided further evidence as to the validity of this initial assessment with regard to material misstatement and fraud.

We identified areas of law and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, through discussion with the Trustees, and inspection of the Charity's regulatory and legal correspondence. The team were briefed with regard to laws and regulations and remained alert to any indication of non-compliance throughout the audit.

The charity is subject to laws and regulations that directly affect the financial statements including legislation covering financial reporting including specific disclosures requirements and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items. In assessing this compliance, we evaluated the appropriateness of accounting policies used and the reasonableness of accounting estimates in the measurement and presentation of profit within the financial statements.

The charity is subject to other laws and regulations including those affecting the conduct and and remuneration of trustees, and the operation of the charity for charitable purpose being for public benefit. The consequences of non-compliance could have a material effect on the financial statements and jeopardise the going concern status of the charity.

Audit procedures designed to identify non-compliance with these laws and regulations included enquiry of the Trustees and other management and inspection of regulatory and legal correspondence. None of the procedures applied identified actual or suspected non-compliance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. Where an irregularity is non-financial or has not reached a stage where its impact is financial, it is less likely to be identified by auditing procedures. In addition, to the extent that an irregularity involves collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls, there remains a high risk of non-detection. We are not responsible for detecting all instances of non-compliance with laws and regulations and cannot be expected to do so.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Kingscott Dix Limited
Chartered Accountants
and Statutory Auditor
Goodridge Court
Goodridge Avenue
Gloucester
Gloucestershire
GL2 5EN

4 September 2026

The League of Friends Of Stroud Hospital and Related Health Provision

Statement of Financial Activities For The Year Ended 31 December 2025

	Notes	Unrestricted fund £	Restricted funds £	31.12.25 Total funds £	31.12.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	8,445	-	8,445	247,484
Other trading activities	3	20,056	-	20,056	18,847
Investment income	4	50,863	-	50,863	50,014
Total		79,364	-	79,364	316,345
EXPENDITURE ON					
Raising funds	5	25,338	-	25,338	23,695
Charitable activities					
Support costs		15,555	-	15,555	14,789
Grant funding of activities		214,020	36,311	250,331	209,884
Total		254,913	36,311	291,224	248,368
Net gains/(losses) on investments		45,469	-	45,469	(10,170)
NET INCOME/(EXPENDITURE)		(130,080)	(36,311)	(166,391)	57,807
RECONCILIATION OF FUNDS					
Total funds brought forward		1,668,241	71,041	1,739,282	1,681,475
TOTAL FUNDS CARRIED FORWARD		1,538,161	34,730	1,572,891	1,739,282

The notes form part of these financial statements

The League of Friends Of Stroud Hospital and Related Health Provision

Balance Sheet
31 December 2025

	Notes	31.12.25 £	31.12.24 £
FIXED ASSETS			
Investments	12	1,122,725	1,085,082
CURRENT ASSETS			
Stocks	13	262	262
Debtors	14	15,232	82,731
Cash at bank and in hand		529,172	632,706
		544,666	715,699
CREDITORS			
Amounts falling due within one year	15	(82,000)	(36,499)
NET CURRENT ASSETS		462,666	679,200
TOTAL ASSETS LESS CURRENT LIABILITIES		1,585,391	1,764,282
CREDITORS			
Amounts falling due after more than one year	16	(12,500)	(25,000)
NET ASSETS		1,572,891	1,739,282
FUNDS	18		
Unrestricted funds		1,538,161	1,668,241
Restricted funds		34,730	71,041
TOTAL FUNDS		1,572,891	1,739,282

The financial statements were approved by the Board of Trustees and authorised for issue on 3 September 2026 and were signed on its behalf by:

R E Walker (Inter-Chair) - Trustee

W J Abbott (Treasurer) - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The League of Friends of Stroud Hospital and Related Health Provision meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Where a legacy or other commitment has been made to the charity but it is not possible to reliably estimate the value, the amount is not recorded as income but referenced as a note to the accounts.

Income from Investments

Income from investments is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income from donated services & facilities

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item, have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Charity is not recognised. Refer to the Trustees' Report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Interest Receivable

Interest of funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

continued...

1. ACCOUNTING POLICIES - continued

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charities objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Pledges to the award of a grant are generally not recognised as a liability unless the extent of the grant can be measured reliably. Where the pledge is not recognised as a liability, the amount is referred to as a capital commitment.

All expenditure is inclusive of irrecoverable VAT.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
The charity is exempt from tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes

The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements. Investment income, gains and losses are allocated to the appropriate fund..

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Investments
Fixed asset investments are a form of financial instruments and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which care it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments in the Statement of Financial Activities.

continued...

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits
The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments
The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Liabilities are recognised where there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt of the amount it has recieved as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2. DONATIONS AND LEGACIES

	31.12.25	31.12.24
	£	£
Donations	6,015	5,485
Legacies	2,430	241,999
	8,445	247,484

3. OTHER TRADING ACTIVITIES

	31.12.25	31.12.24
	£	£
Shop income	20,056	18,847

4. INVESTMENT INCOME

	31.12.25	31.12.24
	£	£
Investment income	42,543	42,803
Deposit account interest	8,320	7,211
	50,863	50,014

5. RAISING FUNDS

Other trading activities

	31.12.25	31.12.24
	£	£
Purchases	16,955	15,362

Investment management costs

	31.12.25	31.12.24
	£	£
Interest payable and similar charges	8,383	8,333
Aggregate amounts	25,338	23,695

6. GRANTS PAYABLE

	31.12.25	31.12.24
	£	£
Grant funding of activities	200,185	182,862

The total grants paid to institutions during the year was as follows:

	31.12.25	31.12.24
	£	£
Grants	200,185	182,862

7. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Support costs	358	11,237	3,960	15,555

Support costs, included in the above, are as follows:

	31.12.25 Support costs	31.12.24 Total activities
	£	£
Telephone	358	358
Salaries	10,554	9,862
Pensions	286	246
Bank charges	397	382
Auditors' remuneration	3,960	3,960
	15,555	14,808

continued...

8. AUDITORS' REMUNERATION

	31.12.25 £	31.12.24 £
Fees payable to the charity's auditors for the audit of the charity's financial statements	3,960	3,960

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2025 nor for the year ended 31 December 2024.

10. STAFF COSTS

	31.12.25 £	31.12.24 £
Wages and salaries	10,554	9,862
Other pension costs	286	246
	10,840	10,108

The average monthly number of employees during the year was as follows:

	31.12.25	31.12.24
Administration	1	1

No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	247,484	-	247,484
Other trading activities	18,847	-	18,847
Investment income	50,014	-	50,014
Total	316,345	-	316,345
EXPENDITURE ON			
Raising funds	23,695	-	23,695
Charitable activities			
Support costs	14,789	-	14,789
Grant funding of activities	209,884	-	209,884
Total	248,368	-	248,368
Net gains/(losses) on investments	(10,170)	-	(10,170)

continued...

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
NET INCOME	57,807	-	57,807
RECONCILIATION OF FUNDS			
Total funds brought forward	1,610,434	71,041	1,681,475
TOTAL FUNDS CARRIED FORWARD	1,668,241	71,041	1,739,282

12. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2025	1,085,082
Additions	251,068
Disposals	(258,895)
Revaluations	45,470
At 31 December 2025	1,122,725
NET BOOK VALUE	
At 31 December 2025	1,122,725
At 31 December 2024	1,085,082

There were no investment assets outside the UK.

All investments were valued in 2023 to market value. The original cost of the investments held at 31 December 2025 was £500,575.

continued...

13. STOCKS

	31.12.25	31.12.24
	£	£
Stocks	262	262

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.25	31.12.24
	£	£
Prepayments and accrued income	15,232	82,731

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.25	31.12.24
	£	£
Other creditors	82,000	36,499

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.25	31.12.24
	£	£
Other creditors	12,500	25,000

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted funds	31.12.25 Total funds	31.12.24 Total funds
	£	£	£	£
Investments	1,122,725	-	1,122,725	1,085,082
Current assets	509,936	34,730	544,666	715,699
Current liabilities	(82,000)	-	(82,000)	(36,499)
Long term liabilities	(12,500)	-	(12,500)	(25,000)
	1,538,161	34,730	1,572,891	1,739,282

18. MOVEMENT IN FUNDS

	At 1.1.25	Net movement in funds	At 31.12.25
	£	£	£
Unrestricted funds			
General fund	1,668,241	(130,080)	1,538,161
Restricted funds			
Medical Equipment Fund	64,753	(35,548)	29,205
Cashes Green	29	(29)	-
Nailsworth Community Nurses	5,225	-	5,225
Dementia Care at Weavers Croft	734	(734)	-
Minor Injuries Unit	300	-	300
	71,041	(36,311)	34,730
TOTAL FUNDS	1,739,282	(166,391)	1,572,891

continued...

18. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	79,364	(254,913)	45,469	(130,080)
Restricted funds				
Medical Equipment Fund	-	(35,548)	-	(35,548)
Cashes Green	-	(29)	-	(29)
Dementia Care at Weavers Croft	-	(734)	-	(734)
	-	(36,311)	-	(36,311)
TOTAL FUNDS	79,364	(291,224)	45,469	(166,391)

Comparatives for movement in funds

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted fund	1,610,434	57,807	1,668,241
Restricted funds			
Medical Equipment Fund	64,753	-	64,753
Cashes Green	29	-	29
Nailsworth Community Nurses	5,225	-	5,225
Dementia Care at Weavers Croft	734	-	734
Minor Injuries Unit	300	-	300
	71,041	-	71,041
TOTAL FUNDS	1,681,475	57,807	1,739,282

Comparative net movement in funds included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted fund	316,345	(248,368)	(10,170)	57,807
TOTAL FUNDS	316,345	(248,368)	(10,170)	57,807

continued...

18. MOVEMENT IN FUNDS - continued

Nailsworth Community Nurses Fund: To support the work of the Community Nurses operating from Nailsworth.

Dementia Care at Weavers Croft Fund : To provide support for dementia care at Weavers Croft Unit

Medical Equipment Fund: A fund to be used to provide medical equipment.

Minor Injuries Unit Fund: To provide support for the minor injuries unit.

Cashes Green Fund : To provide support for Cashes Green ward.

19. CAPITAL COMMITMENTS & EXPECTED FUTURE INCOME

Pledges by the League

The League has pledged an expected sum of between £200,000 and £250,000 for the development of a Breast Screening Unit at the hospital. The costs have not been provided in the accounts as the value of the future grant cannot be measured reliably until the tendering process for the equipment has been completed.

Community Hospice

The League has committed to funding a community hospice to the extent of £90,000 per annum to enable to the provision of Hospice at Home services in the locality. As at 31 December 2025, £90,000 has been charged in the financial statements and a further £180,000 remains to be paid from future year's revenues.

The balance has not been accrued or provided in the financial statements as the funding is contingent on satisfactory audit and review measures conducted by the League.

Expected Legacies

The League has been notified that they are beneficiaries of a residuary legacy arising from a Will. The value of the legacy cannot be estimated at this stage so no provision has been made in the financial statements.

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2025.

The League of Friends Of Stroud Hospital and Related Health Provision

Detailed Statement of Financial Activities For The Year Ended 31 December 2025

	31.12.25 £	31.12.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	6,015	5,485
Legacies	2,430	241,999
	8,445	247,484
Other trading activities		
Shop income	20,056	18,847
Investment income		
Investment income	42,543	42,803
Deposit account interest	8,320	7,211
	50,863	50,014
Total incoming resources	79,364	316,345
EXPENDITURE		
Other trading activities		
Shop expenditure	16,955	15,362
Investment management costs		
Just giving charges	216	216
Investment management fees	8,167	8,117
	8,383	8,333
Charitable activities		
Equipment and amenities	50,146	27,003
Grants to institutions	200,185	182,862
	250,331	209,865
Support costs		
Management		
Telephone	358	358
Finance		
Salaries	10,554	9,862
Pensions	286	246
Bank charges	397	382
	11,237	10,490
Governance costs		
Auditors' remuneration	3,960	3,960
Total resources expended	291,224	248,368
Net (expenditure)/income before gains and losses	(211,860)	67,977

The League of Friends Of Stroud Hospital and Related Health Provision

Detailed Statement of Financial Activities For The Year Ended 31 December 2025

	31.12.25 £	31.12.24 £
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	45,469	(10,170)
Net (expenditure)/income	(166,391)	57,807