

THE LEAGUE OF FRIENDS OF THE BUDLEIGH SALTERTON HOSPITAL
Registered Charity No 1028245

TRUSTEES' REPORT FOR THE YEAR ENDED 31ST DECEMBER 2020

Principal address of the charity

Budleigh Salterton Community Hospital Health & Wellbeing Hub, East
Budleigh Road, Budleigh Salterton, Devon EX9 6HF

Trustees

The trustees as at the date of this report and during the year ended 31st December 2020 were as follows:

Mr C H Davis - Chairman
Dr G Taylor - Vice Chairman
Mrs C May - Secretary
Mr I Christie - Treasurer
Dr D Evans - Honorary Life Chairman
Dr D Boyle
Mrs M Brooks
Mrs J Clemo
Mrs J Collins
Miss D Godfrey
Mrs M Hobbs
Mrs S Lake (until 11 October 2020)
Mr R Mejzner (from 17 October 2020)
Mrs W Morrish
Mrs J Trapnell

Organisation and control

The League of Friends of the Budleigh Salterton Hospital (the "League") was established in 1948 and its activities are governed by a written Constitution, last updated in July 2012, which sets out its objects and rules. It is registered with the Charity Commission under registration no.1028245, and is therefore subject to the legislation applicable to charities.

The League's affairs are managed by a Committee consisting of up to 15 Trustees. The Committee may elect any member of the League to be a member of the Committee until the following Annual General Meeting at which time any new Committee member is subject to re-election by the members of the League. One third of the members of the Committee retire at the Annual General Meeting every year but are eligible for re-election. Honorary officers of the League, comprising the Chairman, Vice-Chairman, Secretary and Treasurer, are elected by the Committee on a triennial basis but are eligible for re-election.

The Committee normally meets quarterly to organise any fund-raising activities, to approve grants and to review the financial situation of the League.

Aims

Established in 1948, the League exists to support the work of the Budleigh Salterton Hospital, and the health and welfare of its patients.

The hospital reopened at the end of 2017 as a Health and Wellbeing Hub (the "Hub"). NHS Property Services is the owner of the hospital. Westbank Community Enterprises, a subsidiary of Westbank Healthy Living and Community Care Centre, a charity, is the leaseholder of the hospital and operator of the Hub. Clinical Services are sub-leased by Westbank to the Royal Devon and Exeter NHS Foundation Trust.

Main activities undertaken by the League for the public benefit

Members of the Committee of the League were instrumental in the negotiations and finance of the redevelopment of the hospital into its present form as the Hub.

The League is represented on the Hub Advisory Group by members of the Committee. In the interests of continuity and sustainability, the League continues to act in liaison with Westbank in promoting the Hub with NHS partners, with local government organisations and generally to the local community.

The League raises income through membership subscriptions, donations, legacies, fundraising activities and returns on investments. These resources have principally been used to date to fund improvements to the hospital and provide grants to organisations associated with the Hub, in order to benefit users of the Hub and help to ensure a sustainable and secure future of the Hub for the benefit of the local community.

In addition, the League leases the garden adjoining the Hub, which is provided for the benefit of users of the Hub and organisations involved in the Hub, and the League pays for maintenance of this garden.

The Trustees have paid due regard to the Charity Commission's public benefit guidance, and consider that these activities meet the public benefit by ensuring the continuing viability of the Hub for the benefit of all in the community.

Main achievements in the year

2020 was impacted by the COVID pandemic, which resulted in many activities and services at the Hub being suspended. However emergency NHS outpatient clinics continued and the Hub and many of its volunteers helped with the response to the emergency, for example by cooking and delivering meals, collecting prescriptions and shopping for 240 isolating households.

Members of the Committee have devoted time during the year to working with the Hub Manager and with Westbank on matters such as the marketing of the Hub, evaluation of the Hub's performance, and the long term financial sustainability of the Hub.

Members of the Committee were instrumental in the appointment of third parties to consider the brand identity and communications strategy of the Hub, to assess the performance of the Hub, and to explore other sources of funds for the Hub.

Members of the Committee participated alongside Westbank in a number of meetings with relevant stakeholders to explore ways in which the Hub can be put on a stronger financial footing in the longer term.

During 2020, grants totalling £109,336 were provided after detailed consideration by the Trustees. These included £100,000 towards the new Budleigh Community Workshop Trust, £5,000 towards the Exmouth Community Transport Group's new bus and £3,726 for new flooring in one of the Hub rooms.

In addition, the League sub-contracts gardening services to Launchpad who train people with learning disabilities to assist with gardening.

Reserves

The League expects to use the majority of its regular income from subscriptions, donations, fund-raising activities and investments on suitable qualifying projects each year. However, income, particularly from legacies, cannot be forecast accurately, and hospital needs vary. Consequently, in any given year, there may be a significant surplus or shortfall. The Trustees therefore aim to accumulate reserves in some years to enable them to meet possible shortfalls and to fund larger projects and improvements to the fabric and environment of the hospital from time to time.

Investments

Those funds of the League, which are not required to meet short-term obligations, are currently invested by Brewin Dolphin under a discretionary investment arrangement, whereby the Trustees determine an investment policy and risk profile for the funds and Brewin Dolphin invest the funds as they consider appropriate in order to achieve this investment policy and risk profile.

Taxation

Wherever it is practicable so to do, Gift Aid certificates are obtained from donors to enable income tax to be reclaimed.

Financial review of the year

Income during the year amounted to £25,024 (2019: £99,658). The principal reason for this decrease was a decrease in subscriptions and legacies received from £77,482 to £6,642 due to no legacy income in 2020. Investment income decreased from £21,998 to £18,382. Investment income arises mainly from dividends on quoted investment funds, which reduced largely primarily to the impact of the COVID pandemic.

Charitable expenditure during the year amounted to £126,102 (2019: £36,328). The principal components of charitable expenditure were the grants described above. In addition we contributed £4,131 in the year towards a new brand identity and communication strategy for the Hub, details of which are to be announced in 2021. Governance costs were £8,853 (2019: £12,223).

The shortfall of income against expenditure for the year was £101,078 (2019: surplus of £63,330).

A gain on revaluation of £35,278 (2019: £120,639) arose in the year.

The total value of investments including cash at 31st December 2020 was £873,977 (31st December 2019: £939,983).

The accounts for the year ended 31st December 2020 are attached to this report, together with the report of the independent examiner.

By order of the Trustees

Chris Davis, Chairman
9 July 2021

THE LEAGUE OF FRIENDS OF THE BUDLEIGH SALTERTON HOSPITAL

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	<u>2020</u>	<u>2019</u>
INCOMING RESOURCES			
Subscriptions, donations and legacies	2	6,642	77,482
Fund-raising activities	3	-	178
Investment income	4	18,382	21,998
		<u>25,024</u>	<u>99,658</u>
LESS: RESOURCES EXPENDED			
Cost of generating funds	5	-	95
Direct charitable expenditure	6	117,249	24,010
Other costs	7	8,853	12,223
		<u>126,102</u>	<u>36,328</u>
NET INCOMING/(OUTGOING) RESOURCES		(101,078)	63,330
OTHER RECOGNISED GAINS/LOSSES			
Unrealised gains/(losses) on investments	10	35,278	120,639
NET MOVEMENT IN FUNDS		(65,800)	183,969
TOTAL FUNDS AT 1 JANUARY		938,489	754,520
TOTAL FUNDS AT 31 DECEMBER		<u>£872,689</u>	<u>£938,489</u>

THE LEAGUE OF FRIENDS OF THE BUDLEIGH SALTERTON HOSPITAL

BALANCE SHEET AS AT 31 DECEMBER 2020

	Notes	<u>2020</u>	<u>2019</u>
FIXED ASSETS			
Furniture and equipment	9	<u>-</u>	<u>-</u>
INVESTMENT ASSETS			
Quoted investment companies	10	<u>801,240</u>	<u>850,150</u>
CURRENT ASSETS			
Stock of fund-raising materials	5	173	173
Debtors and prepayments	11	339	438
Cash at bank and in hand	12	<u>72,737</u>	<u>89,833</u>
		<u>73,249</u>	<u>90,444</u>
LESS: CURRENT LIABILITIES			
Creditors and accruals	13	1,800	2,105
NET CURRENT ASSETS		<u>71,449</u>	<u>88,339</u>
NET ASSETS		<u>£872,689</u>	<u>£938,489</u>
REPRESENTED BY:			
TOTAL FUNDS			
Unrestricted		<u>£872,689</u>	<u>£938,489</u>

Approved by the Trustees on 11 June 2021, and signed on their behalf by

I Christie
Hon. Treasurer

C H Davis
Chairman

THE LEAGUE OF FRIENDS OF THE BUDLEIGH SALTERTON HOSPITAL

NOTES TO THE ACCOUNTS

1 ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention with items recognised at cost or transactions value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic or Ireland (FRS 102) issued on 16 July 2014 as updated by bulletin 1 and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with SORP (FRS 102) updated by bulletin 1.

The charity constitutes a public benefit entity as defined by FRS102. The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by the Charities SORP FRS102 a restatement of comparative items was needed. No restatements were required. In accordance with the requirements of FRS 102 a reconciliation of opening balances and net income/(expenditure) for the year is provided with the net income/(expenditure) under previous GAAP adjusted for the presentation of investment gains/(losses) as a component of reported income

The presentation currency included in the accounts is UK £'s.

Transactions in the accounts have been rounded to the nearest £.

Incoming resources are recognised when there is a legal entitlement to receipt and the amount is known.

Resources expended are recognised when there is a legal or constructive obligation to the expenditure.

Assets costing over £1,000, and with an estimated useful life not exceeding five years, are shown as fixed assets in the balance sheet at historic cost. Depreciation is provided in equal annual instalments.

Investments quoted on a recognised stock exchange are valued at market value at the year end.

The stock of fund-raising materials is valued at the lower of cost and net realisable value.

2 SUBSCRIPTIONS, DONATIONS AND LEGACIES

	<u>2020</u>	<u>2019</u>
Subscriptions & Donations	5,943	7,067
Legacies and Grants	-	69,670
Income tax recovered	699	745
	<u>£6,642</u>	<u>£77,482</u>

3 FUND-RAISING ACTIVITIES

	<u>2020</u>	<u>2019</u>
Christmas & Coffee mornings	-	-
Other fund-raising activities	-	178
	<u>£0</u>	<u>£178</u>

4	INVESTMENT INCOME	<u>2020</u>	<u>2019</u>
	COIF Deposit	1	4
	Brewin Dolphin	28	56
	Other Investments	18,352	21,936
	Lloyds Deposit	1	2
		<u>£18,382</u>	<u>£21,998</u>
5	COST OF GENERATING FUNDS	<u>2020</u>	<u>2019</u>
	Stock of fund-raising materials at 1 January	173	244
	Purchases in year	-	-
	Less: Stock of fund-raising materials at 31 December	<u>(173)</u>	<u>(173)</u>
		-	71
	Other fund-raising expenses	-	24
		<u>£0</u>	<u>£95</u>
6	DIRECT CHARITABLE EXPENDITURE	<u>2020</u>	<u>2019</u>
	Grants given	109,336	17,299
	Garden, including Launchpad Horticulture@theHub grant	3,782	3,553
	Flowers	-	1,445
	Other direct charitable expenditure	<u>4,131</u>	<u>1,713</u>
		<u>£117,249</u>	<u>£24,010</u>
7	OTHER COSTS	<u>2020</u>	<u>2019</u>
	Brewin Dolphin management charge	7,198	7,431
	Legal costs	-	3,100
	Insurance	891	741
	Independent examiner fee	360	360
	AGM expenses	193	482
	Postage, printing and stationery	48	55
	Other (under £200)	<u>163</u>	<u>54</u>
		<u>£8,853</u>	<u>£12,223</u>
8	TRUSTEE EXPENSES		

The amount paid to Trustees for services provided to the League of Friends during the year was nil (2019: nil).

9	FIXED ASSETS	<u>2020</u>	<u>2019</u>
	Cost		
	At 1 January	8,384	8,384
	At 31 December	8,384	8,384
	Less: Accumulated depreciation		
	At 1 January	8,384	8,384
	At 31 December	8,384	8,384
	Net book value		
	At 31 December	£0	£0

Fixed assets consists principally of garden furniture and a sound system.
Any related depreciation is included in other costs.

10	INVESTMENT ASSETS	<u>2020</u>	<u>2019</u>
	QUOTED INVESTMENT COMPANIES		
	Market Value at 1st January	850,150	713,782
	Add: additions to investments at cost	119,397	114,919
	Less: disposals at market value	(203,585)	(99,190)
	Add/(deduct) net gain/(loss) on revaluation	35,278	120,639
	Market Value at 31st December	£801,240	£850,150
	Total investment assets	£801,240	£850,150

11	DEBTORS AND PREPAYMENTS	<u>2020</u>	<u>2019</u>
	Debtors and prepayments	339	438
		£339	£438

12	CASH AT BANK AND IN HAND	<u>2020</u>	<u>2019</u>
	Current account	10,136	68,795
	Lloyds Age Concern account	-	-
	COIF	500	500
	Brewin Dolphin	62,101	16,811
	Lloyds deposits	-	3,727
		£72,737	£89,833

13	CREDITORS AND ACCRUALS	<u>2020</u>	<u>2019</u>
	Accruals	1,800	2,105
		£1,800	£2,105

Independent examiner's report to the trustees of the League of Friends of the Budleigh Salterton Hospital

I report to the trustees on my examination of the accounts of the Charity for the year ended 31 December 2020, which are set out on pages 1 to 5.

Responsibilities and basis of report

As the charity trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trustee's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Name: Andrew G Spear

Relevant professional qualification or membership of professional body (if any): FCCA

Address: 17-18 Leach Road, Chard Business Park, Chard, Somerset, TA20 1FA

Date: 6 June 2021

