MH/KJD/PA1012

Please sign & return to Darnells

Charity registration number 203373 (England and Wales)

PAIGNTON HOSPITAL LEAGUE OF FRIENDS

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

PAIGNTON HOSPITAL LEAGUE OF FRIENDS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr R A Letcher	
	Mrs C Lowe	
	Mr M Clarke	(Appointed 14 May 2025)
	Mrs F Ward	
	Mr Antony Smyth	
	Mrs Susan Newman	(Appointed 14 May 2025)
Charity number	203373	
Independent examiner	Darnells Chartered Accountants Quay House Quay Road Newton Abbot Devon TQ12 2BU	

PAIGNTON HOSPITAL LEAGUE OF FRIENDS

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PAIGNTON HOSPITAL LEAGUE OF FRIENDS

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees' present their annual report and financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity aims to provide funds for the purpose of supplementing the resources of the hospital so as to enhance the facilities for the benefit of the patients

The Trustees' have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

All Trustees are volunteers and the charity makes no further use of volunteers.

Achievements and performance

During the year equipment was purchased consisting of £37,459 (2024: £7,136 for Medical Examining Couches.)

Investments resulted in dividends received of £19,461 (2024: £17,887) during the year. The portfolios market value at 31 December 2025 was £866,599 (2024: £794,479).

The Charity has agreed to fund some much-needed redecoration of rooms and hallways, the cost of which is in the region of £18,000.

The Charity has earmarked a substantial part of its reserves (£700,000) towards the funding of a new entrance for which final approval from the Torbay and South Devon NHS Foundation Trust (NHS) is awaited. In the event that such approval is not forthcoming and the NHS eventually deciding to close the Church Street building and to re-locate the Health and Wellbeing Centre to alternative premises in the locality, then the reserves would be diverted towards partial funding of that building and the provision of any required equipment not covered by the NHS.

The Charity will also continue to be a resource available to all departments at Paignton Hospital for essential equipment, building improvements and training not covered by the Torbay and South Devon NHS Foundation Trust.

Financial review

It is the policy of the charity that unrestricted funds, which have not been designated for a specific use, should be maintained at a level agreeable by the Trustees. The Trustees' considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Trustees' have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is an unincorporated charity. Each of the trustees is liable to contribution an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

PAIGNTON HOSPITAL LEAGUE OF FRIENDS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees' who served during the year and up to the date of signature of the financial statements were:

Mr R A Letcher	
Mrs C Lowe	
Mr R H Beales	(Resigned 12 March 2026)
Mr M Clarke	(Appointed 14 May 2025)
Mrs F Ward	
Mr Antony Smyth	
Mrs Susan Newman	(Appointed 14 May 2025)
Mrs Susan Kirkham	(Resigned 1 January 2025)

Trustees are invited to join the existing group of Trustees. Appointments must be agreed by a majority vote.

New Trustees are trained to ensure that they are following the guidance on generating funds for the charity's purpose to the correct standard.

The charity considers all trustees to be key management personnel. All of whom are volunteers and receive no remuneration for their roles as Trustees.

The Trustees' report was approved by the Board of Trustees'.

.....
Mrs C Lowe
Trustee

Date: 5/6/26

.....
Mr Antony Smyth
Trustee

PAIGNTON HOSPITAL LEAGUE OF FRIENDS

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES' OF PAIGNTON HOSPITAL LEAGUE OF FRIENDS

I report to the Trustees' on my examination of the financial statements of Paignton Hospital League of Friends (the charity) for the year ended 31 December 2025.

Responsibilities and basis of report

As the Trustees' of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no 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 Charities Act 2011.
2 the financial statements do not accord with those records; or
3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Darnells

Darnells Chartered Accountants
Quay House
Quay Road
Newton Abbot
Devon
TQ12 2BU
Date: .....

PAIGNTON HOSPITAL LEAGUE OF FRIENDS

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Investments	3	25,482	25,071
Total income		25,482	25,071
Expenditure on:			
Charitable activities	4	39,140	8,588
Other expenditure	8	7,172	6,760
Total expenditure		46,312	15,348
Net gains/(losses) on investments	9	59,832	44,872
Net income and movement in funds		39,002	54,595
Reconciliation of funds:			
Fund balances at 1 January 2025		1,157,529	1,102,934
Fund balances at 31 December 2025		1,196,531	1,157,529

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

PAIGNTON HOSPITAL LEAGUE OF FRIENDS

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Investments	11		866,600		794,479
Current assets					
Cash at bank and in hand		330,753		363,812	
Creditors: amounts falling due within one year	12	(822)		(762)	
Net current assets			329,931		363,050
Total assets less current liabilities			1,196,531		1,157,529
The funds of the charity					
Unrestricted funds	13		1,196,531		1,157,529
			1,196,531		1,157,529

The financial statements were approved by the Trustees' on 5/8/26

Mrs C Lowe
Trustee

Mr Antony Smyth
Trustee

1 Accounting policies

Charity information

Paignton Hospital League of Friends is a unincorporated charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements 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 the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees' have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees' continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees' in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 **Accounting policies** **(Continued)**

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measures reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category, Where costs cannot be directly attributed to particular headings they have been allocated on be basis consistently with the use of resources.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees' are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from listed investments	19,461	17,887
Interest receivable	6,021	7,184
	25,482	25,071

4 Charitable activities

	2025 £	2024 £
Hospital Equipment Donated	37,459	7,136
Share of governance costs (see note 5)	1,681	1,452
	39,140	8,588

5 Support costs

	Support costs	Governance costs	2025	Support costs	Governance costs	2024
	£	£	£	£	£	£
Accountancy	-	1,038	1,038	-	834	834
Legal and professional	-	35	35	-	60	60
Insurance	-	310	310	-	275	275
Sundry	-	298	298	-	283	283
	-	1,681	1,681	-	1,452	1,452
Analysed between						
Charitable activities	-	1,681	1,681	-	1,452	1,452

Governance costs includes costs to the independent examiners of £1,038 (2024- £834).

6 Trustees remuneration and expenses

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

7 Employees

There were no employees during the year.

8 Other

	Unrestricted funds	Total
	2025	2024
		£
Financing costs	7,172	6,760

9 Net gains/(losses) on investments

	Unrestricted funds	Total
	2025	2024
	£	£
Revaluation of investments	59,832	44,872

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Fixed asset investments

	Listed investments
	£
Cost or valuation	
At 1 January 2025 & 31 December 2025	794,479
Carrying amount	
At 31 December 2025	794,479
At 31 December 2024	794,479

12 Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	822	762

13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2025	Incoming resources	Resources expended	Gains and losses	At 31 December 2025
	£	£	£	£	£
General funds	1,157,529	25,482	(46,312)	59,832	1,196,531

13 Unrestricted funds (Continued)

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Gains and losses	At 31 December 2024
	£	£	£	£	£
General funds	1,102,934	25,071	(15,348)	44,872	1,157,529

14 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).