CHARITY REGISTRATION NUMBER: 273058

THE LEAGUE OF FRIENDS OF SWANAGE HOSPITAL

Unaudited Financial Statements

31 March 2026

FROST & COMPANY
Chartered accountants
Unit C, Regent House
9 Crown Square
Poundbury
Dorset
DT1 3DY

THE LEAGUE OF FRIENDS OF SWANAGE HOSPITAL

Financial Statements

Year ended 31 March 2026

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THE LEAGUE OF FRIENDS OF SWANAGE HOSPITAL

Trustees' Annual Report

Year ended 31 March 2026

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2026.

Reference and administrative details

Registered charity name	THE LEAGUE OF FRIENDS OF SWANAGE HOSPITAL
Charity registration number	273058
Principal office	50 Benlease Way Swanage Dorset BH19 2SZ

The trustees

Mr T Buck	
Mrs P Cooper	
Mrs D A Fulbrook	
Mr M Jenkins	
Dr T J Morris	
Mrs D N Selwyn	
Mr C A W Smith	
Mrs L K Spurling	
Mr P F Stirling	
Mrs S A Treadwell	(Resigned 27 November 2025)
Mrs J M Senior	(Appointed 27 January 2026)
Mrs N S Acres	(Appointed 27 November 2025)
Mrs J C Owens	(Appointed 27 November 2025)
Mr P R Smith	(Resigned 27 November 2025)

Independent examiner	Stephen J Frost Unit C, Regent House 9 Crown Square Poundbury Dorset DT1 3DY

Structure, governance and management

The Friends of Swanage Hospital is governed by its constitution. This is reviewed at regular intervals. In the event of the Friends being disbanded its funds would be transferred to a charity with similar aims and objectives.

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

Mr T Buck
Mrs P Cooper
Mrs D A Fulbrook
Mr M Jenkins
Dr T J Morris
Mrs D N Selwyn
Mr C A W Smith
Mrs L K Spurling
Mr P F Stirling
Mrs S A Treadwell
Mrs J M Senior
Mrs N S Acres
Mrs J C Owens
Mr P R Smith

The number of trustees is governed by the constitution and are known as the management committee. Members of the management committee are elected at the AGM and serve a term of 3 years. Should a member of the management committee resign or retire they may be replaced by a co-opted member who will stand for election at the next AGM. There were no Trustees due for re-election by rotation at the 2025 AGM.

There is currently no policy for the induction and training of trustees. A policy is being prepared for implementation by the 2026 AGM.

The principal and registered office of the charity is C/O Swanage Hospital, Queens Road, Swanage BH19 2ES.

Objectives and activities

The Friends object and principal activity is to support Swanage Hospital and its staff by raising funds and making grants to support activities at the Hospital.

At each meeting of the management committee the Matron or other suitable senior member of staff will provide a list of needs from the various departments in the hospital which would require financial support from the Friends. The committee discusses each proposal and either agrees to funding or will reply with a reason why they believe funding would not be appropriate.

We believe this complies with our duty in section 4 of the 2006 act to have due regard to guidance on public benefit.

The main objective of this year was to continue its support of the running and maintenance of Swanage Hospital.

Achievements and performance

The Friends were able to provide £9,725 towards new equipment and support of the Hospital during the 2026 financial year.

The Friends engage, where possible, with the Trust to look to enhance the services provided at the hospital and provide new equipment and support.

Financial review

The Friends have a notional reserve of £500,000. This is the sum estimated to be required, potentially at short notice, to fund the start of a major rebuilding project.

A major repurposing of parts of the hospital is expected in the next two years subject to the approval of Dorset Healthcare University Foundation Trust. This will involve refurbishment and redesign and could be a considerable expense.

Investment performance is reported in the accounts. We believe it is our duty to spend public money carefully and when we are unable to spend as much as we would like supporting the hospital then funds should be invested to try to maintain spending power.

Investment policy follows three strands. A substantial sum is kept in the current account so that current expenditure can be met.

Some other funds are invested in fixed interest accounts which are not subject to the volatility of financial markets. The remainder is invested through Redmayne Bentley in a 'cautious' portfolio of mixed financial instruments with the objective of a balance between capital growth and income. Income is currently reinvested. The funds are managed on a Discretionary basis.

The major risk to funding would be a stock market crash. This is mitigated by the mix of investments and the cautious approach.

The principal sources of income are donations, fund raising events and legacies.

The trustees' annual report was approved on 06/07/26 and signed on behalf of the board of trustees by:

Mr T Buck
Trustee

THE LEAGUE OF FRIENDS OF SWANAGE HOSPITAL

Independent Examiner's Report to the Trustees of THE LEAGUE OF FRIENDS OF SWANAGE HOSPITAL

Year ended 31 March 2026

I report to the trustees on my examination of the financial statements of THE LEAGUE OF FRIENDS OF SWANAGE HOSPITAL ('the charity') for the year ended 31 March 2026.

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 ('the Act').

I report in respect of my examination of the charity's financial statements 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 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 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 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.

Stephen J Frost
Independent Examiner

07/07/2026

Unit C, Regent House
9 Crown Square
Poundbury
Dorset
DT1 3DY

THE LEAGUE OF FRIENDS OF SWANAGE HOSPITAL

Statement of Financial Activities

Year ended 31 March 2026

	Note	2026 Unrestricted funds £	2026 Restricted funds £	2026 Total funds £	2025 Total funds £
Income and endowments					
Donations and legacies	**4**	27,394	–	27,394	19,991
Charitable activities	**5**	4,781	–	4,781	3,655
Other trading activities	**6**	3,321	–	3,321	2,960
Investment income	**7**	177,101	–	177,101	174,654
Total income		212,597	–	212,597	201,260
Expenditure					
Expenditure on charitable activities	**8,9**	41,153	1,922	43,075	251,155
Total expenditure		41,153	1,922	43,075	251,155
Net gains on investments	**11**	308,348	–	308,348	49,323
Net income/(expenditure) and net movement in funds		479,792	(1,922)	477,870	(572)
Reconciliation of funds					
Total funds brought forward		5,462,579	3,333	5,465,912	5,466,484
Total funds carried forward		5,942,371	1,411	5,943,782	5,465,912

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

The notes on pages 7 to 15 form part of these financial statements.

THE LEAGUE OF FRIENDS OF SWANAGE HOSPITAL

Statement of Financial Position

31 March 2026

	Note	2026 £	2025 £
Fixed assets			
Investments	**15**	4,396,098	3,084,436
Current assets			
Debtors	**16**	18,820	36,856
Cash at bank and in hand		1,535,021	2,351,065
		1,553,841	2,387,921
Creditors: amounts falling due within one year	**17**	6,157	6,445
Net current assets		1,547,684	2,381,476
Total assets less current liabilities		5,943,782	5,465,912
Net assets		5,943,782	5,465,912
Funds of the charity			
Restricted funds		1,411	3,333
Unrestricted funds		5,942,371	5,462,579
Total charity funds	**18**	5,943,782	5,465,912

These financial statements were approved by the board of trustees and authorised for issue on 06/07/26, and are signed on behalf of the board by:

Mr T Buck
Trustee

The notes on pages 7 to 15 form part of these financial statements.

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 50 Benlease Way, Swanage, Dorset, BH19 2SZ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3. Accounting policies ***(continued)***

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- legacy income is recognised when receipt is probable and entitlement is established.

- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

3. Accounting policies ***(continued)***

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

3. Accounting policies *(continued)*

Financial instruments *(continued)*

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2026 £**
Donations			
Donations - In Memoriam	3,441	–	3,441
Donations - Groups	375	–	375
Donations - Individuals	3,755	–	3,755
Donations - Staff fund	–	–	–
Legacies			
Legacies	12,165	–	12,165
Subscriptions			
Subscriptions	7,658	–	7,658
	27,394	–	27,394

	Unrestricted Funds £	*Restricted Funds £*	*Total Funds 2025 £*
Donations			
Donations - In Memoriam	*286*	–	*286*
Donations - Groups	*689*	–	*689*
Donations - Individuals	*3,417*	–	*3,417*
Donations - Staff fund	–	*770*	*770*
Legacies			
Legacies	*5,863*	–	*5,863*
Subscriptions			
Subscriptions	*8,966*	–	*8,966*
	19,221	*770*	*19,991*

5. Charitable activities

	Unrestricted Funds £	**Total Funds 2026 £**	Unrestricted Funds £	Total Funds 2025 £
Gift aid income	4,781	4,781	3,655	3,655

6. Other trading activities

	Unrestricted Funds £	**Total Funds 2026 £**	Unrestricted Funds £	Total Funds 2025 £
Fundraising events	3,321	3,321	2,960	2,960

7. Investment income

	Unrestricted Funds £	**Total Funds 2026 £**	Unrestricted Funds £	Total Funds 2025 £
Income from listed investments	125,700	125,700	95,964	95,964
Bank interest receivable	51,401	51,401	78,690	78,690
	177,101	177,101	174,654	174,654

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2026 £**
Support of Swanage Hospital	38,127	1,922	40,049
Support costs	3,026	–	3,026
	41,153	1,922	43,075

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Support of Swanage Hospital	245,584	2,487	248,071
Support costs	3,084	–	3,084
	248,668	2,487	251,155

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2026 £**	Total fund 2025 £
Support of Swanage Hospital	40,049	–	40,049	248,071
Governance costs	–	3,026	3,026	3,084
	40,049	3,026	43,075	251,155

10. Analysis of support costs

	Analysis of support costs	**Total 2026**	Total 2025
	£	**£**	£
Support costs - Accountancy	3,084	3,084	3,084

11. Net gains on investments

	Unrestricted Funds	**Total Funds 2026**	Unrestricted Funds	Total Funds 2025
	£	**£**	£	£
Gains/(losses) on listed investments	308,348	308,348	49,323	49,323

12. Independent examination fees

	2026	2025
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,440	1,440

13. Staff costs

The average head count of employees during the year was Nil (2025: Nil).

No employee received employee benefits of more than £60,000 during the year (2025: Nil).

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustee expenses have been incurred during the year (2025:Nil).

15. Investments

	Listed investments £
Cost or valuation	
At 1 April 2025	3,084,436
Additions	1,003,314
Fair value movements	308,348
At 31 March 2026	4,396,098
Impairment	
At 1 April 2025 and 31 March 2026	
Carrying amount	
At 31 March 2026	4,396,098
At 31 March 2025	3,084,436

All investments shown above are held at valuation.

Financial assets held at fair value

The Charity's investments are managed by Redmayne Bentley LLP, who provide a valuation at the year-end date. Investments in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. Holdings in common investment funds, unit trusts and open-ended investment companies are at the bid price. The basis of fair value for quoted investments is equivalent to the market value, using bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

16. Debtors

	2026 £	2025 £
Trade debtors	7,000	2,800
Prepayments and accrued income	11,820	34,056
	18,820	36,856

17. Creditors: amounts falling due within one year

	2026 £	2025 £
Accruals and deferred income	6,157	6,445

18. Analysis of charitable funds

Unrestricted funds

	At 1 April 2025 £	Income £	Expenditure £	Gains and losses £	**At 31 March 2026 £**
General funds	5,462,579	212,597	(41,153)	308,348	5,942,371

	At 1 April 2024 £	*Income £*	*Expenditure £*	*Gains and losses £*	*At 31 March 2025 £*
General funds	*5,461,434*	*200,490*	*(248,668)*	*49,323*	*5,462,579*

Restricted funds

	At 1 April 2025 £	Income £	Expenditure £	Gains and losses £	**At 31 March 2026 £**
Staff Fund	3,333	–	(1,922)	–	1,411

	At 1 April 2024 £	*Income £*	*Expenditure £*	*Gains and losses £*	*At 31 March 2025 £*
Staff Fund	*5,050*	*770*	*(2,487)*	–	*3,333*

Staff fund - Funds for the benefit and welfare of staff at Swanage Hospital.

19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2026 £**
Investments	4,396,098	–	4,396,098
Current assets	1,552,430	1,411	1,553,841
Creditors less than 1 year	(6,157)	–	(6,157)
Net assets	5,942,371	1,411	5,943,782

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Investments	3,084,436	–	3,084,436
Current assets	2,384,588	3,333	2,387,921
Creditors less than 1 year	(6,445)	–	(6,445)
Net assets	5,462,579	3,333	5,465,912

20. Related parties

There were no disclosable related party transactions during the year (2025 - none).

The following pages do not form part of the financial statements.

THE LEAGUE OF FRIENDS OF SWANAGE HOSPITAL

Detailed Statement of Financial Activities

Year ended 31 March 2026

	2026 £	2025 £
Income and endowments		
Donations and legacies		
Donations - In Memoriam	3,441	286
Donations - Groups	375	689
Donations - Individuals	3,755	3,417
Donations - Staff fund	–	770
Legacies	12,165	5,863
Subscriptions	7,658	8,966
	27,394	19,991
Charitable activities		
Gift aid income	4,781	3,655
Other trading activities		
Fundraising events	3,321	2,960
Investment income		
Income from listed investments	125,700	95,964
Bank interest receivable	51,401	78,690
	177,101	174,654
Total income	212,597	201,260
Expenditure		
Expenditure on charitable activities		
Insurance	468	765
Legal and professional fees	3,026	3,084
Other office costs	23	90
Printing, stationery & adverts	1,243	715
Fund raising costs	537	1,381
Hospital maintenance & amenities	245	100
Hospital equipment & support	9,725	222,481
Staff fund	1,922	2,487
Investment fund management fees	22,386	18,420
Hospital training grant	3,400	1,500
AGM costs	100	132
	43,075	251,155
Total expenditure	43,075	251,155

	2026	2025
	£	£
Net gains on investments		
Gains/(losses) on listed investments	308,348	49,323
Net income/(expenditure)	477,870	572

THE LEAGUE OF FRIENDS OF SWANAGE HOSPITAL

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2026

	2026	2025
	£	£
Expenditure on charitable activities		
Activities undertaken directly		
Insurance	468	765
Bank charges	23	90
Printing, stationery & adverts	1,243	715
Fund raising costs	537	1,381
Hospital maintenance & amenities	245	100
Hospital equipment & support	9,725	222,481
Staff fund	1,922	2,487
Investment fund management fees	22,386	18,420
Hospital training grant	3,400	1,500
AGM costs	100	132
	40,049	248,071
Governance costs		
Governance costs - accountancy fees	3,026	3,084
Expenditure on charitable activities	43,075	251,155