

LEAGUE OF FRIENDS OF THE VICTORIA MEMORIAL HOSPITAL WELSHPOOL

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2025

Registered Charity: 500809

LEAGUE OF FRIENDS OF THE VICTORIA MEMORIAL HOSPITAL WELSHPOOL
THE TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31ST MARCH 2025

The League was established on 17th March 1970 and is a registered Charity (Number 500809)

It was established to help the patients and charitable works of the local hospital.

The League does not have any employees nor does it engage professional fund-raisers.

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

Bankers and Investors

Lloyds TSB, Barclays Bank PLC (formerly Standard Life),
CCLA Investment Management and CAF Bank

Accountants

Cadwallader & Co LLP, Chartered Accountants
Eagle House, 25 Severn Street
Welshpool, Powys, SY21 7AD

Trustees:

Pam Owen MBE
Derek Simms
Sue Usmar
Frances Grassi

Officers:

President	Pam Owen MBE
Vice President	Mary Evans
Chairperson	Sue Usmar
Vice Chair	Derek Simms
Secretary	Frances Grassi
Treasurer	Paul Ingram (Resigned 26th Sept 2024)
Treasurer	Carol Stranks (Appointed 26th Sept 2024)

Members:

Glynis Allen	Jane Hughes	Maggie Townsend
Jean Beech	Cary Hughes	Sue Usmar
Val Edwards	Sylvia Jones	Sue Williams
Helen Eakins	Kim Lloyd	Wendy Williams
Dave Eakins	Pam Owen	
Helen Evans	Sheila Pickstock	
Mary Evans	Ruth Price	
Kathleen Fisher	Linda Rowlands	
Angela Foale	Heather Sherlock	
Frances Grassi	Derek Simms	
Peter Grassi	Carol Stranks	

The League holds formal meetings on a regular basis and also organises fund-raising events.

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF
LEAGUE OF FRIENDS OF THE VICTORIA MEMORIAL HOSPITAL WELSHPOOL**

We report on the accounts of the League for the Year ended 31st March 2025, which are set out on pages 4 to 8.

Respective Responsibilities of Members of the League and Examiner

As members of the League, you are responsible for the preparation of the accounts; you consider that an audit is not required under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

It is our responsibility to:-

- Examine the accounts under section 145 of the 2011 Act
- To follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)b of the Act 2011; and
- To state whether particular matters have come to our attention.

Basis of Independent Examiner's Report

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by The League and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as members of the League concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit, and consequently no opinion is given as to whether the accounts present a true and fair view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with our examination, no matter has come to our attention.

- (1) which gives us reasonable cause to believe that in any material respect the requirements
- to keep accounting records in accordance with section 130 of the Act 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act.

have not been met; or

- (2) to which in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Cadwallader & Co LLP, Chartered Accountants
25 Severn Street
Welshpool
Powys
SY21 7AD



LEAGUE OF FRIENDS OF THE VICTORIA MEMORIAL HOSPITAL WELSHPOOL

The activities of the League during the year are noted in detail in the attached Accounts and the League is especially proud of the fact that, due to the willingness of its members, its expenditure on fund-raising is almost negligible.

The notes of these Accounts show the help given to the patients and the general delivery of the charitable works of the hospital. Liaison continues with Powys Teaching Health Board regarding the effective and prudent exercise and delivery of the objects of the Charity.

The League is the beneficiary of two estates, the administration of which is not complete, due to delays in the related property sales.

Financial Review

Funding comes from a number of individual donors, legacies and fundraising. A large legacy, initially advised in 2020, has been given and the League has been able to negotiate with the Powys Health Board to build a staff dining room extension for the benefit of staff and due to this build completed in Dec 2025, other areas in the hospital can now be used for the benefit of patients rehabilitation. £300,000 has been approved for the help towards the build.

Reserves Policy

The League still continue to support the hospital with requests received for equipment and needs to improve the service for patients and so the Trustees feel that given the value of hospital equipment and construction services it is appropriate to keep a high level of reserves to ensure any assistance can be given as and when needed.

Trustees' Responsibilities for the Financial Statements:

Law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees are required to:-

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;

- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Charity and which enable them to ascertain the financial position of the Charity and which enable them to ensure that the financial statements comply with Section 132 of the Charities Act 2011. 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.



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Sue Usmar
Chairperson

LEAGUE OF FRIENDS OF THE VICTORIA MEMORIAL HOSPITAL WELSHPOOL
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2025


INCOME AND EXPENDITURE	Notes	2025	2024
		Total Funds	Total Funds
Income Resources:			
Royalties, Bequests and Donations	2	47,825	91,033
Fund-Raising Appeals	3	-	21
Investment Income	4	10,415	11,245
Total Income		<u>58,240</u>	<u>102,299</u>
Resources Expended:			
Direct Charitable Expenditure	5	39,122	7,919
Fund-Raising	6	-	888
Management and Administration	7	1,756	1,625
Total Expenditure		<u>40,878</u>	<u>10,432</u>
Net Incoming Resources/(Deficit) for the Year		17,362	91,867
General Funds Brought Forward		1,054,401	962,534
General Funds Carried Forward	10	<u>1,071,763</u>	<u>1,054,401</u>

The notes on pages 6 to 8 form an integral part of these accounts.

LEAGUE OF FRIENDS OF THE VICTORIA MEMORIAL HOSPITAL WELSHPOOL
BALANCE SHEET AS AT 31ST MARCH 2025

	Notes	2025	2024
FIXED ASSETS			
Investments	8	343	343
CURRENT ASSETS			
Cash at Bankers		<u>1,071,780</u>	<u>1,054,418</u>
		1,071,780	1,054,418
CREDITORS			
Amounts falling due within one year	9	<u>360</u>	<u>360</u>
		360	1,054,058
		<u><u>1,071,763</u></u>	<u><u>1,054,401</u></u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
FUNDS			
General Funds	10	<u>1,071,763</u>	<u>1,054,401</u>
		<u><u>1,071,763</u></u>	<u><u>1,054,401</u></u>

Approved by the Trustees on 19th January 2026, and signed on their behalf :-



 Frances Grassi
 Secretary

The notes on pages 6 to 8 form an integral part of these accounts.

LEAGUE OF FRIENDS OF THE VICTORIA MEMORIAL HOSPITAL WELSHPOOL
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2025

1. ACCOUNTING POLICIES

Basis of Accounting

The statement of accounts have been prepared in accordance with the provisions of the Charities Act 2011, the Statement of Recommended Practice Accounting by Charities and applicable accounting standards.

Income

Donations and legacies are accounted for when received by the Association. Other income accounted for on an accruals basis as far as it is prudent to do so. Income includes income tax recoverable.

Gifts in Kind

The charity received the benefit of work carried out by volunteers without charge. No value is placed on these items.

Taxation

As a registered charity, the League is generally exempt from Income Tax and Capital Gains Tax, but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Investments

Realised gains and losses are taken to the Income and Expenditure account. Investment income has been taken into account on the basis of the due date of payment.

2. ROYALTIES, BEQUESTS AND DONATIONS	2025	2024
Royalties	494	889
Legacies & Bequests	41,592	81,930
General Donations	599	4,829
In Memory Donations	5,140	3,385
	<u>47,825</u>	<u>91,033</u>
3. FUND RAISING APPEALS	2025	2024
Paypal - Giving Aid	-	1
Powys Castle Concert	-	20
	<u>-</u>	<u>21</u>

LEAGUE OF FRIENDS OF THE VICTORIA MEMORIAL HOSPITAL WELSHPOOL
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2025

4.	INVESTMENT INCOME	2025	2024
	Interest Received		
	- CCLA Investment Management	6,853	8,386
	Barclays	3,515	2,818
		<u>10,368</u>	<u>11,204</u>
	Dividends Received - Lloyds Banking Group	47	41
		<u>10,415</u>	<u>11,245</u>
		<u><u>10,415</u></u>	<u><u>11,245</u></u>
5.	DIRECT CHARITABLE EXPENDITURE		
	Purchase of Medical Equipment		
	Christmas Presents	113	182
	Garden Painting and Materials	118	1,366
	Patio Furniture	-	4,415
	2 x Chair Scales	-	1,438
	Caretray Trolley	-	518
	uPVC Windows	7,694	-
	Patio Contribution	3,004	-
	Canopy Contribution	26,500	-
	Physio department equipment	1,693	-
		<u>39,122</u>	<u>7,919</u>
		<u>39,122</u>	<u>7,919</u>
		<u><u>39,122</u></u>	<u><u>7,919</u></u>
6.	FUNDRAISING EXPENDITURE		
	Marquee Hire - Summer Concert	-	888
		<u>0</u>	<u>888</u>
		<u><u>0</u></u>	<u><u>888</u></u>

LEAGUE OF FRIENDS OF THE VICTORIA MEMORIAL HOSPITAL WELSHPOOL
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2025

7.	MANAGEMENT AND ADMINISTRATION	2025	2024
	Attend/Relate: Subscription and Insurance	725	690
	Officers' Expenses and Travel Costs	-	30
	Ecclesiastical Insurance	223	-
	Baptist Church Donations and Room hire	175	-
	Flowers, Pen and gift box	106	-
	Coffee morning supplies	11	-
	Engraving, Tickets and Bookmarks	-	407
	Independent Examiner's Fee	516	498
		1,756	1,625
		1,756	1,625

8. FIXED ASSETS INVESTMENTS

The League is the Registered Holder of 1621 Ordinary 25p shares in Lloyds Banking Group plc, the market value of which on 31st March 2025 was £1177. The original holding was acquired at £NIL cost on the demutualisation of the Halifax Building Society and a further 928 shares were acquired during the year ended 31st March 2010 via a rights issue at a cost of £343.

Market Value

Listed Investments

At 31st March 2024 - 1621 Ordinary 25p Shares in Lloyds Banking Group plc.	£	<u>847</u>
At 31st March 2025 - 1621 Ordinary 25p Shares in Lloyds Banking Group plc.	£	<u>1,177</u>

9. CREDITORS: Amounts falling due within one year

Accountancy Fees	£	<u>360</u>	£	<u>360</u>
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10. GENERAL FUNDS

	Total Funds	Total Funds
	2025	2024
At 31st March 2024	1,054,401	962,534
Income Resources for the Year	58,240	102,299
Outgoing Resources for the Year	<u>(40,878)</u>	<u>(10,432)</u>
At 31st March 2025	<u>£ 1,071,763</u>	<u>£ 1,054,401</u>
Net Current Assets	<u>£ 1,071,763</u>	<u>£ 1,054,401</u>

LEAGUE OF FRIENDS OF THE VICTORIA MEMORIAL HOSPITAL WELSHPOOL
SCHEDULE OF BEQUESTS AND GENERAL DONATIONS
FOR THE YEAR ENDED 31ST MARCH 2025

ROYALTIES

ITV Artistes	214
Equity No 4 Account	280
	494
	494

BEQUESTS

LEGACIES

Theodora Hamer Harvey	40,000
EE Candin	1,000
J Carrick	284
Michael Rogers	308
	41,592
	41,592

GENERAL DONATIONS

General Donations	459
F Grassi - Opening of garden	80
John Cooper	20
Forden Chapel	40
	599
	599

This page does not form part of the statutory accounts.

LEAGUE OF FRIENDS OF THE VICTORIA MEMORIAL HOSPITAL WELSHPOOL
SCHEDULE OF IN MEMORY DONATIONS
FOR THE YEAR ENDED 31ST MARCH 2025

DONATIONS IN MEMORY OF:

	£
IMO Ernest Steffans	1250
IMO William Arthur Powell	900
IMO Samuel Marston	20
IMO Terry Owen	200
IMO Wyndham Powell	60
IMO Margaret Orrells	200
IMO Thomas Clive Owen	770
IMO Ken Gannon	685
IMO Iona Catherine Jones	425
IMO George Victor Pugh	300
IMO Myfanwy Wilson	330
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