

WREXHAM HOSPITAL LEAGUE OF FRIENDS
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023



WREXHAM HOSPITAL LEAGUE OF FRIENDS

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WREXHAM HOSPITAL LEAGUE OF FRIENDS

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS PATRONS, TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2023

Patrons and Trustees	Lord Thomas of Gresford OBE QC, President Sir Charles Gladstone, Bt, Hon Vice President Mr Lloyd Fitzhugh OBE, Hon Vice President Mr E R Hanmer, Hon Vice President (resigned 16 January 2023) Mrs B M Bryden, BEM, Chairman Mr T M Williams MBE, Vice Chairman Mrs M Ellis, Committee Mrs D Evans, Committee Mr D Holmes, Committee (appointed 16 January 2023) Mr T Jones, Committee Mrs M Story, Committee Mrs A Thomas, Committee (resigned 16 January 2023) Mr W Thomas, Committee (resigned 16 January 2023) Mr T Williams, Committee (appointed 17 October 2022)
Charity registered number	502242
Principal office	16 Chanticleer Close Wrexham Clwyd LL13 9EQ
Accountants	WR Partners Chartered Accountants Belmont House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
Bankers	HSBC PLC Regent Street Wrexham
Investment Fund Managers	Quilter Cheviot 5 St Paul's Square Liverpool L3 9SJ Tilney 6 Chesterfield Gardens Mayfair London W1J 5BQ

WREXHAM HOSPITAL LEAGUE OF FRIENDS

CHAIRMAN'S STATEMENT FOR THE YEAR ENDED 31 AUGUST 2023

The chairman presents her statement for the year.

This year sees us in a much better position.

As we all know the objective of the Wrexham Hospital League of Friends is to provide funds for the purchasing of specialist medical equipment for the benefit of patients who have a need to visit this hospital. We have quite a lot of problems this year with BCUHB with the funding, as staff who had knowledge of the procedures have now left.

A replacement was appointed but only stayed a few months. We are still waiting for BCUHB to appoint someone whom we can liaise with, who can hopefully sort the problems we face at the present.

We had gifted over £400,000 for the purchase of specialist equipment but most of the equipment has yet to arrive.

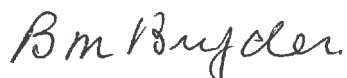
Our retail sales are now doing well since many restrictions to visitors have now been lifted.

We are slowly building up on new stock.

A few of our older volunteers decided to retire, but I am happy to say that we have been able to retain, and recruit others.

I would like to thank the Shop staff, all the Trustees, and all our faithful volunteers who have weathered the storm over a difficult time.

We look forward to moving on and getting back to normality with enthusiasm.



Mrs M Bryden BEM

Chairman

Date:

21/8/24

WREXHAM HOSPITAL LEAGUE OF FRIENDS

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees present their annual report together with the financial statements of the Charity for the period from 1 September 2022 to 31 August 2023.

Objectives and activities

a. Policies and objectives

The Wrexham Hospital League of Friends was established to:

- Raise funds for and provide physical amenities for the benefit of patients at the Wrexham Maelor Hospital; and
- Support the charitable work of the Hospital.

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

b. Activities undertaken to achieve objectives

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

The activities of the League potentially benefit all users of the Wrexham Maelor Hospital, through the purchase of additional medical equipment for the hospital's use, or through the provision of on-site shop facilities. The League is committed to equal access by hospital users to the benefits that it provides.

c. Grant-making policies

The League invites applications for funding of specific projects within Wrexham Maelor Hospital. These are considered annually by the Committee. In recent years bids have been accepted by the League of Friends but due to administrative delays at BCUHB, final invoices have not been submitted. We anticipate that this will be resolved in the near future.

Achievements and performance

a. Review of activities

A review of the years activities is included within the Chairman's statement on page 2.

WREXHAM HOSPITAL LEAGUE OF FRIENDS

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

Achievements and performance (continued)

b. Investment policy and performance

There are no restrictions on the League's power to invest.

On 24th August 2012 the League received a legacy from the estate of Mrs M Jenkins in the sum of £1,750,000; a further sum of £194,314 was received during the year to 31st August 2012. The committee decided to treat this as a separate designated fund, which is known as the Jenkins Fund. To this end, £1,850,000 was invested during August 2012 with two fund managers with the objective to produce an income stream together with some growth for distribution by the League in future years. This is in accordance with the Statement of Investment Policy, Objectives & Guidelines drawn up for the League under guidance of an Independent Financial Advisor.

The main aim of the Jenkins Fund is to provide as regular and secure an income stream as possible, together with some growth in the fund, in order to secure the future viability of the League, in accordance with its aims and objectives. The Committee consider that these objectives have been achieved by the investment managers during this financial year.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation 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.

b. Reserves policy

The Trustees have reviewed the League's needs for the reserves in line with the guidance issued by the Charity Commission and propose that at least 75% of the League's annual net income, excluding restricted funds, be donated each year for charitable purposes in accordance with accepted procedures, and that any remaining balances be applied either to unforeseen commitments within the same accounting year or added to balances for distribution in the following year in accordance with this policy. Notwithstanding the above policy statement the Trustees reserve the right to accumulate balances exceeding those stated where they formally agree to support a long term project/scheme to which reference will be made in the Annual Report. During 2023 we gave out a grant for £100,000 towards a laser for the Urology Department.

Free reserves stand at £371,749 (2022 £301,398) as stated as the unrestricted funds, less the designated funds and the tangible fixed assets.

Designated reserves comprise the Jenkins Fund as noted above. The value of this fund at 31 August 2023 was £2,940,212 (2022: £3,005,003).

Structure, governance and management

a. Constitution

Wrexham Hospital League of Friends is a registered charity, number 502242, and is constituted under a Trust deed.

WREXHAM HOSPITAL LEAGUE OF FRIENDS

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

New Committee members are appointed upon the recommendation of existing members, and serve for a three year term. The League is administered by a Committee with a wide range of skills.

All members of the Management Committee give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 13 in the accounts.

c. Organisational structure and decision-making policies

The League is governed by a Committee, which meets 10 times a year, through which all the business of the League is carried out. Within the Committee a Chairman, Treasurer and Secretary are appointed. In addition the Committee may delegate powers to specific sub-committees. All actions of the sub-committees will be reported to and confirmed by the Committee.

On 3rd November 2004 the activities of Wrexham's Hospital Broadcasting Service (formerly an independent charity) were merged with those of the League. "Radio Maelor" now operates as a restricted fund within the League, administered by its own sub-committee.

The League is dependent on the contribution and support of volunteers who work in the League shops within the Hospital, raise funds, and work within the Committee. It also employs a paid shop manager, who reports to the Shop's sub-committee and also the Finance & Investment sub-committee.

d. Policies adopted for the induction and training of Trustees

New members of the Committee are provided with copies of the Charity Commission's leaflet CC3, describing Responsibilities of Charity Trustees.

e. Related party relationships

The League is a member of ATTEND, formerly the National Association of Hospital & Community Friends.

f. Financial risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

Plans for future periods

We aim to continue to operate both shops, continue fundraising and support Wrexham Maelor Hospital as bids are provided to us.

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

Statement of Trustees' responsibilities

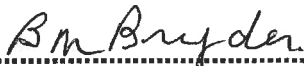
The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material 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 business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. 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 members of the board of Trustees and signed on their behalf by:



.....
Mrs B M Bryden BEM
Chairman

Date: 21/8/24

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2023**

Independent Examiner's Report to the Trustees of Wrexham Hospital League of Friends ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 August 2023.

The Charity has received a dispensation from audit dated 15 July 2024 from the Charity Commission.

Responsibilities and Basis of Report

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed 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 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 2011 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.

Bookkeeping services from a separate WR Partners office have been provided to the Charity during the year. The bookkeeping service is independent of the independent examiner's work. I confirm that the FRC's Revised Ethical Standard has been appropriately applied.

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. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: *Jane Tweedie*

Dated: *22 August 2024*

SJ Tweedie

BSc, FCA, DChA

WR Partners
Chartered Accountants
Belmont House
Shrewsbury Business Park
Shrewsbury
SY2 6LG

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2023**

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	4	15,816	8,842	24,658	40,048
Other trading activities	5	-	361,986	361,986	112,753
Investments	6	-	46,765	46,765	42,725
Total income		15,816	417,593	433,409	195,526
Expenditure on:					
Raising funds	7,8	-	270,625	270,625	103,262
Charitable activities	10	-	163,112	163,112	50,690
Total expenditure		-	433,737	433,737	153,952
Net income/(expenditure) before net gains/(losses) on investments					
		15,816	(16,144)	(328)	41,574
Net gains/(losses) on investments		-	9,092	9,092	(120,533)
Net income/(expenditure)		15,816	(7,052)	8,764	(78,959)
Transfers between funds	18	(13,904)	13,904	-	-
Net movement in funds		1,912	6,852	8,764	(78,959)
Reconciliation of funds:					
Total funds brought forward		35,929	3,310,379	3,346,308	3,425,267
Net movement in funds		1,912	6,852	8,764	(78,959)
Total funds carried forward		37,841	3,317,231	3,355,072	3,346,308

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 11 to 26 form part of these financial statements.

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**BALANCE SHEET
FOR THE YEAR ENDED 31 AUGUST 2023**

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	14	5,270	3,978
Investments	15	2,940,212	3,005,003
		2,945,482	3,008,981
Current assets			
Stocks	16	6,839	5,980
Cash at bank and in hand		427,430	350,416
		434,269	356,396
Creditors: amounts falling due within one year	17	(24,679)	(19,069)
		409,590	337,327
Total assets less current liabilities		3,355,072	3,346,308
Total net assets		3,355,072	3,346,308
Charity funds			
Restricted funds	18	37,841	35,929
Unrestricted funds	18	3,317,231	3,310,379
Total funds		3,355,072	3,346,308

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

B M Bryden

.....
Mrs B M Bryden BEM
Chairman

Date: 25/8/24

The notes on pages 11 to 26 form part of these financial statements.

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2023**

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash used in operating activities	20	(310,185)	30,474
Cash flows from investing activities			
Purchase of tangible fixed assets		(2,275)	(2,000)
Sale of investments		1,629,714	491,946
Purchase of investments		(1,240,240)	(502,235)
Net cash provided by/(used in) investing activities		387,199	(12,289)
Cash flows from financing activities			
Net cash provided by financing activities		-	-
Change in cash and cash equivalents in the year		77,014	18,185
Cash and cash equivalents at the beginning of the year		350,416	332,231
Cash and cash equivalents at the end of the year	21	427,430	350,416

The notes on pages 11 to 26 form part of these financial statements

WREXHAM HOSPITAL LEAGUE OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

1. General information

Wrexham Hospital League of Friends is a charity registered in England and Wales.

The address of the registered office is given in the charity information on page 1 of these financial statements.

The League was established to raise funds for, and provide physical amenities for the benefit of patients at Wrexham Maelor Hospital, and to support the charitable work of the Hospital.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) 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 the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Wrexham Hospital League of Friends 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.

2.2 Going concern

The financial statements have been prepared on the going concern basis.

WREXHAM HOSPITAL LEAGUE OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

2. Accounting policies (continued)

2.3 Income

All income 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.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Charity's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it 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.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.4 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.

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

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's 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.

All expenditure is inclusive of irrecoverable VAT.

WREXHAM HOSPITAL LEAGUE OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

2. Accounting policies (continued)

2.5 Government grants

Government grants received are treated as income in the Statement of Financial Activities.

2.6 Interest receivable

Interest on 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.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Property improvements	-	10% Reducing Balance
Fixtures and fittings	-	15% Reducing Balance
Office equipment	-	25% Reducing Balance

2.8 Investments

Fixed asset investments are a form of financial instrument 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 case 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.

2.9 Stocks

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

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

WREXHAM HOSPITAL LEAGUE OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

2. Accounting policies (continued)

2.11 Liabilities and provisions

Liabilities are recognised when 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 or the amount it has received as advanced payments for the goods or services it must provide.

2.12 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.

2.13 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular 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.

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

4. Income from donations and legacies

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Donations	15,816	8,842	24,658	37,935
Government grants	-	-	-	2,113
	<u>15,816</u>	<u>8,842</u>	<u>24,658</u>	<u>40,048</u>
<i>Total 2022</i>	<u>-</u>	<u>40,048</u>	<u>40,048</u>	

The government grant income in 2022 includes £2,113 Job Retention Scheme payments.

5. Income from other trading activities

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Shop income	361,986	361,986	112,753
	<u>361,986</u>	<u>361,986</u>	<u>112,753</u>
<i>Total 2022</i>	<u>112,753</u>	<u>112,753</u>	

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

6. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Income from quoted investments	34,493	34,493	36,273
Deposit account interest	12,272	12,272	6,452
	46,765	46,765	42,725
<i>Total 2022</i>	42,725	42,725	

7. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Fundraising costs	-	-	136
	136	136	
<i>Total 2022</i>	136	136	

Other trading expenses

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Shop expenditure	-	239,421	239,421	70,909
	38	70,871	70,909	
<i>Total 2022</i>	38	70,871	70,909	

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

8. Investment management costs

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Investment management fees	31,204	31,204	32,217
<i>Total 2022</i>	<u>32,217</u>	<u>32,217</u>	

9. Analysis of grants

	Grants to Institutions 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Grants	100,000	100,000	(1,820)
<i>Total 2022</i>	<u>(1,820)</u>	<u>(1,820)</u>	

The current year grant is to the hospital to purchase a laser for the Urology Department.

10. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Total 2023 £	<i>Total 2022 £</i>
Grants payable	100,000	100,000	(1,820)
Wages & Salaries	56,443	56,443	47,116
Depreciation	983	983	729
Accountancy & Independent Examination fees	4,790	4,790	4,665
Sundry administration	896	896	-
	<u>163,112</u>	<u>163,112</u>	<u>50,690</u>
<i>Total 2022</i>	<u>50,690</u>	<u>50,690</u>	

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

11. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Grant funding of activities 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Grants payable	-	100,000	100,000	(1,820)
Wages and Salaries	56,443	-	56,443	47,116
Depreciation	983	-	983	729
Accountancy & Independent Examination fees	4,790	-	4,790	4,665
Sundry administration	896	-	896	-
	<u>63,112</u>	<u>100,000</u>	<u>163,112</u>	<u>50,690</u>
<i>Total 2022</i>	<u>52,510</u>	<u>(1,820)</u>	<u>50,690</u>	

12. Staff costs

	2023 £	<i>2022 £</i>
Wages and salaries	56,443	47,116
	<u>56,443</u>	<u>47,116</u>

The average number of persons employed by the Charity during the year was as follows:

	2023 No.	<i>2022 No.</i>
Employees	3	3
	<u>3</u>	<u>3</u>

No employee received remuneration amounting to more than £60,000 in either year.

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

13. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 August 2023, no Trustee expenses have been incurred (2022 - £NIL).

14. Tangible fixed assets

	Property improvements £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation				
At 1 September 2022	10,810	12,915	6,383	30,108
Additions	-	2,000	275	2,275
At 31 August 2023	<u>10,810</u>	<u>14,915</u>	<u>6,658</u>	<u>32,383</u>
Depreciation				
At 1 September 2022	10,810	9,114	6,206	26,130
Charge for the year	-	870	113	983
At 31 August 2023	<u>10,810</u>	<u>9,984</u>	<u>6,319</u>	<u>27,113</u>
Net book value				
At 31 August 2023	<u>-</u>	<u>4,931</u>	<u>339</u>	<u>5,270</u>
At 31 August 2022	<u>-</u>	<u>3,801</u>	<u>177</u>	<u>3,978</u>

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

15. Fixed asset investments

	Listed investments £	Unlisted investments £	Total £
Cost or valuation			
At 1 September 2022	2,898,380	106,623	3,005,003
Additions	1,240,240	-	1,240,240
Disposals at cost	(1,557,190)	(72,524)	(1,629,714)
Revaluations	324,683	-	324,683
At 31 August 2023	2,906,113	34,099	2,940,212
Net book value			
At 31 August 2023	2,906,113	34,099	2,940,212
At 31 August 2022	2,898,380	106,623	3,005,003

16. Stocks

	2023 £	2022 £
Goods for resale	6,839	5,980

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

17. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	5,034	11,564
Other taxation and social security	6,806	3,530
Accruals and deferred income	12,839	3,975
	24,679	19,069

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

18. Statement of funds

Statement of funds - current year

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2023 £
Unrestricted funds						
Designated funds						
Myra Jenkins Legacy	3,005,003	34,493	(31,204)	(77,172)	9,092	2,940,212
General funds						
General Funds	305,376	383,100	(402,533)	91,076	-	377,019
Total Unrestricted funds	3,310,379	417,593	(433,737)	13,904	9,092	3,317,231
Restricted funds						
Selwyn Hughes Legacy	20,000	-	-	-	-	20,000
Radio Fund	13,904	-	-	(13,904)	-	-
Small Restricted Donations	2,025	15,816	-	-	-	17,841
	35,929	15,816	-	(13,904)	-	37,841
Total of funds	3,346,308	433,409	(433,737)	-	9,092	3,355,072

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

18. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 September 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2022 £</i>
Unrestricted funds						
Designated funds						
Myra Jenkins Legacy	3,115,030	36,273	(32,217)	6,450	(120,533)	3,005,003
General funds						
General Funds - all funds	274,270	159,253	(121,697)	(6,450)	-	305,376
Total Unrestricted funds	<u>3,389,300</u>	<u>195,526</u>	<u>(153,914)</u>	<u>-</u>	<u>(120,533)</u>	<u>3,310,379</u>
Restricted funds						
Selwyn Hughes Legacy	20,000	-	-	-	-	20,000
Radio Fund	13,942	-	(38)	-	-	13,904
Small Restricted Donations	2,025	-	-	-	-	2,025
	<u>35,967</u>	<u>-</u>	<u>(38)</u>	<u>-</u>	<u>-</u>	<u>35,929</u>
Total of funds	<u><u>3,425,267</u></u>	<u><u>195,526</u></u>	<u><u>(153,952)</u></u>	<u><u>-</u></u>	<u><u>(120,533)</u></u>	<u><u>3,346,308</u></u>

WREXHAM HOSPITAL LEAGUE OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

18. Statement of funds (continued)

Funds from the Selwyn Hughes Legacy were received by the League in 1985. Interest from the invested sum was to be used annually and specifically in respect of medicine for the elderly.

On 24th August 2012 the League received a legacy from the estate of Mrs M Jenkins in the sum of £1,750,000; a further sum of £194,314 was received during the year to 31st August 2012. The Committee have decided to treat this as a separate designated fund, which is known as the Jenkins Fund. To this end, £1,850,000 was invested during August 2012 with two fund managers with the objective to produce an income stream together with some growth for distribution by the League in future years. A transfer has been made so that the balance in the fund agrees to the value of the investments.

With effect from the 2017 accounts, it has been decided to gather smaller donations received that are for specific purposes into a combined restricted fund. During the current year this has had income of £15,816 generously given by Bala League of Friends towards medical equipment.

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	5,270	5,270
Fixed asset investments	-	2,940,212	2,940,212
Current assets	37,841	396,428	434,269
Creditors due within one year	-	(24,679)	(24,679)
Total	37,841	3,317,231	3,355,072

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

19. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	-	3,978	3,978
Fixed asset investments	-	3,005,003	3,005,003
Current assets	35,929	320,467	356,396
Creditors due within one year	-	(19,069)	(19,069)
Total	<u>35,929</u>	<u>3,310,379</u>	<u>3,346,308</u>

20. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net income/expenditure for the year (as per Statement of Financial Activities)	8,764	(78,959)
Adjustments for:		
Depreciation charges	983	729
Decrease/(increase) in stocks	(859)	466
Decrease in debtors	-	59
Decrease/(increase) in creditors	5,610	(12,137)
Revaluations	(324,683)	120,316
Net cash provided by/(used in) operating activities	<u>(310,185)</u>	<u>30,474</u>

21. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	427,430	350,416
Total cash and cash equivalents	<u>427,430</u>	<u>350,416</u>

WREXHAM HOSPITAL LEAGUE OF FRIENDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

22. Analysis of changes in net debt

	At 1 September 2022 £	Cash flows £	At 31 August 2023 £
Cash at bank and in hand	350,416	77,014	427,430
	<u>350,416</u>	<u>77,014</u>	<u>427,430</u>

23. Grant commitments

The Charity has committed to additional grant awards of £203,209 which will be accounted for once invoices are received.

24. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 August 2023.