

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

TRUSTEES' REPORT FOR THE YEAR ENDED 31ST DECEMBER 2021

Principal address of the charity

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

Trustees

The trustees as at the date of this report and during the year ended 31st December 2021 were as follows:

Mr C H Davis – Honorary Chairman
Mr R Mejnner (from 9 July 2021) – Honorary Vice Chairman
Mrs C May – Honorary Secretary
Mr I Christie – Honorary Treasurer
Dr D Evans – Honorary Life Chairman
Dr D Boyle (until 9 July 2021)
Mrs M Brooks
Mrs J Clemo (until 16 August 2021)
Mrs J Collins
Mrs S Gebbie (from 9 July 2021)
Miss D Godfrey
Mrs M Hobbs
Mrs W Morrish
Dr S Ross (from 9 July 2021)
Dr G Taylor (until 9 July 2021)
Mrs J Trapnell (until 9 July 2021)

Organisation and control

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

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

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

Aims

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

The hospital reopened at the end of 2017 as a Health and Wellbeing Hub and in the autumn of 2021 rebranded as Seachange. NHS Property Services is the owner of the building. Westbank Community Enterprises, a subsidiary of Westbank Healthy Living and Community Care Centre, a charity, was the leaseholder of the building and operator of Seachange during 2021. Clinical Services were sub-leased by Westbank to the Royal Devon and Exeter NHS Foundation Trust.

Main activities undertaken by the League for the public benefit

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

Members of the Committee of the League were also instrumental in exploring options for securing the long term viability of Seachange. We have financed professional fundraising advice for Seachange.

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

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

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

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

Main achievements in the year

2021 was still partly impacted by the COVID pandemic, which resulted in some activities and services at the Hub being suspended. The return to normal service took some months but it is pleasing to note that the RD&E and the local medical practice, and others, have returned and are holding clinics again. There are also a large number of other activities taking place at Seachange, including a café which trains people with learning

difficulties, a gym, a nursery, an activity club, table tennis, pilates, seated yoga, breakfast and lunch groups, zumba classes and an active minds group.

Volunteers organised by Seachange ferry people to appointments around the Exmouth, Exeter, Budleigh and Woodbury area and collect prescriptions, shopping, library books and meals for those who are housebound.

Members of the Committee have devoted considerable time during the year to working with the Seachange Manager and Westbank on matters such as the marketing of Seachange and the long term financial sustainability of Seachange.

Members of the Committee were instrumental in the appointment of volunteer third parties to consider the brand identity and communications strategy, which resulted in the change of the Hub's name to Seachange. This is intended to make communications more prominent and to remove perceptions that it is just for those in Budleigh, rather than being available to all in the Woodbury, Exmouth and Budleigh area.

Members of the Committee also participated alongside Westbank in a number of meetings with relevant stakeholders, in particular the Clinical Commissioning Group and NHS Property Services, to explore ways in which Seachange can be put on a stronger financial footing in the longer term. Linked to this, in the year the League paid £9,600 towards professional fundraising advice for Seachange.

During 2021, grants totalling £43,025 were provided after detailed consideration by the Trustees.

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

We agreed to the merger of Age Concern Budleigh Salterton into the League, which took place with effect from 1st January 2021. This resulted from Age Concern Budleigh Salterton having decided that it was no longer financially viable but wishing to transfer its remaining assets to a charity which it felt would use them for projects to benefit older people in the area.

Reserves

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

Investments

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

Taxation

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

Financial review of the year

Income during the year amounted to £94,231 (2020: £25,024). The principal reason for this increase was the receipt of £63,752 from the merger of Age Concern Budleigh Salterton into the charity. This came with the condition that it is to be used for care provision for older people in the community or the organisation of projects that would be for the benefit and/or wellbeing of older residents in Woodbury, Exmouth and Budleigh Salterton and surrounding areas. Accordingly it is shown in the accounts as a restricted fund.

Investment income decreased from £18,382 to £15,447. Investment income arises mainly from dividends on quoted investment funds.

Charitable expenditure during the year amounted to £60,395 (2020: £126,102). The principal components of charitable expenditure were the grants, which were lower than in the previous year. This included contributions of £21,250 towards the provision of Admiral Nurses in the area, £11,020 towards the rebranding to Seachange and £9,600 in the year towards professional fundraising advice for Seachange.

Other costs were £14,017 (2020: £8,853). This increase was primarily due to the depreciation of furniture inherited from Age Concern Budleigh Salterton.

The surplus of income against expenditure for the year was £33,836 (2020: deficit of £101,078).

A gain on revaluation of £80,915 (2020: £35,278) arose in the year, but at the time of writing this report had more than reversed after the year end.

The total value of investments including cash at 31st December 2021 was £988,477 (31st December 2020: £873,977).

The accounts for the year ended 31st December 2021 are attached to this report, together with the report of the independent examiner.

By order of the Trustees

Chris Davis, Chairman
20 July 2021

THE LEAGUE OF FRIENDS OF THE BUDLEIGH SALTERTON HOSPITAL

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

| | Notes | 2021 | | | 2020 |
|--|-------|--------------------|------------------|-----------------|----------------------------|
| | | Unrestricted funds | Restricted funds | Total | Total (unrestricted funds) |
| | | £ | £ | £ | £ |
| INCOMING RESOURCES | | | | | |
| Subscriptions, donations and legacies | 2 | 9,625 | 68,951 | 78,576 | 6,642 |
| Fund-raising activities | 3 | 208 | - | 208 | 0 |
| Investment income | 4 | 15,442 | 5 | 15,447 | 18,382 |
| | | <u>25,275</u> | <u>68,956</u> | <u>94,231</u> | <u>25,024</u> |
| LESS: RESOURCES EXPENDED | | | | | |
| Cost of generating funds | 5 | 173 | - | 173 | 0 |
| Direct charitable expenditure | 6 | 46,205 | - | 46,205 | 117,249 |
| Other costs | 7 | 9,118 | 4,899 | 14,017 | 8,853 |
| | | <u>55,496</u> | <u>4,899</u> | <u>60,395</u> | <u>126,102</u> |
| NET INCOMING/(OUTGOING) RESOURCES | | (30,221) | 64,057 | 33,836 | (101,078) |
| OTHER RECOGNISED GAINS/LOSSES | | | | | |
| Unrealised gains/(losses) on investments | 10 | <u>80,915</u> | <u>-</u> | <u>80,915</u> | <u>35,278</u> |
| NET MOVEMENT IN FUNDS | | 50,694 | 64,057 | 114,751 | (65,800) |
| TOTAL FUNDS AT 1 JANUARY | | 872,689 | - | 872,689 | 938,489 |
| TOTAL FUNDS AT 31 DECEMBER | | <u>£923,383</u> | <u>£64,057</u> | <u>£987,440</u> | <u>£872,689</u> |

THE LEAGUE OF FRIENDS OF THE BUDLEIGH SALTERTON HOSPITAL

BALANCE SHEET AS AT 31 DECEMBER 2021

| | Notes | <u>2021</u> | <u>2020</u> |
|----------------------------------|-------|-----------------|-----------------|
| | | £ | £ |
| FIXED ASSETS | | | |
| Furniture and equipment | 9 | - | - |
| INVESTMENT ASSETS | | | |
| Quoted investment companies | 10 | 864,888 | 801,240 |
| CURRENT ASSETS | | | |
| Stock of fund-raising materials | 5 | - | 173 |
| Debtors and prepayments | 11 | 779 | 339 |
| Cash at bank and in hand | 12 | 123,589 | 72,737 |
| | | <u>124,368</u> | <u>73,249</u> |
| LESS: CURRENT LIABILITIES | | | |
| Creditors and accruals | 13 | 1,816 | 1,800 |
| NET CURRENT ASSETS | | <u>122,552</u> | <u>71,449</u> |
| NET ASSETS | | <u>£987,440</u> | <u>£872,689</u> |
| REPRESENTED BY: | | | |
| TOTAL FUNDS | | | |
| Restricted funds | | 64,057 | - |
| Unrestricted funds | | 923,383 | 872,689 |
| Total | | <u>£987,440</u> | <u>£872,689</u> |

Approved by the Trustees on 25 April 2022 and signed on their behalf by

I Christie
Hon. Treasurer

C H Davis
Chairman

THE LEAGUE OF FRIENDS OF THE BUDLEIGH SALTERTON HOSPITAL

NOTES TO THE ACCOUNTS

1 ACCOUNTING POLICIES

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

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

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

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

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

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

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

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

Fixed assets are carried in the balance sheet at historic cost. Depreciation is provided in equal annual instalments over each asset's estimated useful life of up to five years.

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

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

2 SUBSCRIPTIONS, DONATIONS AND LEGACIES

| | 2021 | | | 2020 |
|---------------------------|--------------------|------------------|----------------|----------------------------|
| | Unrestricted funds | Restricted funds | Total | Total (unrestricted funds) |
| | £ | £ | £ | £ |
| Subscriptions & Donations | 8,947 | 68,951 | 77,898 | 5,943 |
| Legacies and Grants | - | - | - | - |
| Income tax recovered | 678 | - | 678 | 699 |
| | <u>£9,625</u> | <u>£68,951</u> | <u>£78,576</u> | <u>£6,642</u> |

3 FUND-RAISING ACTIVITIES

| | 2021 | | | 2020 |
|-------------------------------|--------------------|------------------|-------------|----------------------------|
| | Unrestricted funds | Restricted funds | Total | Total (unrestricted funds) |
| | £ | £ | £ | £ |
| Garden fête | 35 | - | 35 | - |
| Other fund-raising activities | 173 | - | 173 | - |
| | <u>£208</u> | <u>£0</u> | <u>£208</u> | <u>£0</u> |

| | | | | | |
|---|---|--------------------|------------------|---------|----------------------------|
| 4 | INVESTMENT INCOME | 2021 | | | 2020 |
| | | Unrestricted funds | Restricted funds | Total | Total (unrestricted funds) |
| | | £ | £ | £ | £ |
| | COIF Deposit | - | - | - | 1 |
| | Brewin Dolphin | - | - | - | 28 |
| | Other Investments | 15,442 | - | 15,442 | 18,352 |
| | Lloyds Deposit | - | 5 | 5 | 1 |
| | | £15,442 | £5 | £15,447 | £18,382 |
| 5 | COST OF GENERATING FUNDS | 2021 | | | 2020 |
| | | Unrestricted funds | Restricted funds | Total | Total (unrestricted funds) |
| | | £ | £ | £ | £ |
| | Stock of fund-raising materials at 1 January | 173 | - | 173 | 173 |
| | Purchases in year | - | - | - | - |
| | Less: Stock of fund-raising materials at 31 December | - | - | - | (173) |
| | | 173 | - | 173 | - |
| | Other fund-raising expenses | - | - | - | - |
| | | £173 | £0 | £173 | £0 |
| 6 | DIRECT CHARITABLE EXPENDITURE | 2021 | | | 2020 |
| | | Unrestricted funds | Restricted funds | Total | Total (unrestricted funds) |
| | | £ | £ | £ | £ |
| | Grants given | 43,025 | - | 43,025 | 109,336 |
| | Garden, including Launchpad Horticulture grant | 3,180 | - | 3,180 | 3,782 |
| | Other direct charitable expenditure | - | - | - | 4,131 |
| | | £46,205 | £0 | £46,205 | £117,249 |
| 7 | OTHER COSTS | 2021 | | | 2020 |
| | | Unrestricted funds | Restricted funds | Total | Total (unrestricted funds) |
| | | £ | £ | £ | £ |
| | Brewin Dolphin management charge | 7,724 | - | 7,724 | 7,198 |
| | Depreciation of fixed assets received from Age Concern Budleigh | - | 4,899 | 4,899 | - |
| | Insurance | 636 | - | 636 | 891 |
| | Independent examiner fee | 360 | - | 360 | 360 |
| | AGM expenses | 278 | - | 278 | 193 |
| | Postage, printing and stationery | 35 | - | 35 | 48 |
| | Other (under £200) | 85 | - | 85 | 163 |
| | | £9,118 | £4,899 | £14,017 | £8,853 |
| 8 | TRUSTEE EXPENSES | | | | |
| | The amount paid to Trustees for services provided to the League of Friends during the year was nil (2020: nil). | | | | |

9 FIXED ASSETS

| | | 2021 | | | 2020 | |
|--------------------------------|------------------------------|--------------------|------------------|--------|----------------------------|--|
| | | Unrestricted funds | Restricted funds | Total | Total (unrestricted funds) | |
| | | £ | £ | £ | £ | |
| Cost | At 1 January | 8,384 | - | 8,384 | 8,384 | |
| | Additions in year | - | 4,899 | 4,899 | - | |
| | At 31 December | 8,384 | 4,899 | 13,283 | 8,384 | |
| Less: Accumulated depreciation | At 1 January | 8,384 | - | 8,384 | 8,384 | |
| | Depreciation charge for year | - | 4,899 | 4,899 | - | |
| | At 31 December | 8,384 | 4,899 | 13,283 | 8,384 | |
| Net book value | | | | | | |
| | At 31 December | £0 | £0 | £0 | £0 | |

Fixed assets (unrestricted funds) consist principally of garden furniture and a sound system.

Fixed assets (restricted funds) comprise furniture and office equipment received on the merger with Age Concern Budleigh Salterton.

10 INVESTMENT ASSETS

| INVESTMENT ASSETS | 2021 | | | 2020 |
|---|--------------------|------------------|-----------|----------------------------|
| | Unrestricted funds | Restricted funds | Total | Total (unrestricted funds) |
| | £ | £ | £ | £ |
| QUOTED INVESTMENT COMPANIES | | | | |
| Market Value at 1st January | 801,240 | - | 801,240 | 850,150 |
| Add: additions to investments at cost | 130,000 | - | 130,000 | 119,397 |
| Less: disposals at market value | (147,267) | - | (147,267) | (203,585) |
| Add/(deduct) net gain/(loss) on revaluation | 80,915 | - | 80,915 | 35,278 |
| Market Value at 31st December | £864,888 | £0 | £864,888 | £801,240 |
| Total investment assets | £864,888 | £0 | £864,888 | £801,240 |

11 DEBTORS AND PREPAYMENTS

| | | 2021 | | | 2020 | |
|--|-------------------------|--------------------|------------------|-------|----------------------------|--|
| | | Unrestricted funds | Restricted funds | Total | Total (unrestricted funds) | |
| | | £ | £ | £ | £ | |
| | Debtors and prepayments | 779 | - | 779 | 339 | |
| | | £779 | £0 | £779 | £339 | |

12 CASH AT BANK AND IN HAND

| | | 2021 | | | 2020 | |
|--|-----------------|--------------------|------------------|----------|----------------------------|--|
| | | Unrestricted funds | Restricted funds | Total | Total (unrestricted funds) | |
| | | £ | £ | £ | £ | |
| | Current account | 36,930 | - | 36,930 | 10,136 | |
| | COIF | 500 | - | 500 | 500 | |
| | Brewin Dolphin | 22,102 | - | 22,102 | 62,101 | |
| | Lloyds deposits | - | 64,057 | 64,057 | - | |
| | | £59,532 | £64,057 | £123,589 | £72,737 | |

13 CREDITORS AND ACCRUALS

| | | 2021 | | | 2020 | |
|--|----------|--------------------|------------------|--------|----------------------------|--|
| | | Unrestricted funds | Restricted funds | Total | Total (unrestricted funds) | |
| | | £ | £ | £ | £ | |
| | Accruals | 1,816 | - | 1,816 | 1,800 | |
| | | £1,816 | £0 | £1,816 | £1,800 | |

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

I report to the trustees on my examination of the accounts of the Charity for the year ended 31 December 2021, which are set out on pages 1 to 5.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



Name: Robert Wegner

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

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

Date: 20 May 2022