

**THE LONDON AMBULANCE SERVICE BENEVOLENT FUND
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

THE LONDON AMBULANCE SERVICE BENEVOLENT FUND

FUND INFORMATION

Executive Committee

Andrew Hall
Christine Tanner
Tina Vince
Jackie Phipps
Kay Robson
Debbie Richmond
Nathan Adams (Appointed 18 January 2023)
Sarah Clark (Appointed 18 January 2023)
Jason Clelland (Appointed 18 January 2023)

Fund address

The London Ambulance Service Benevolent Fund
220 Waterloo Road
London
SE1 8SD

Accountants

Harwood Hutton Limited
22 Wycombe End
Beaconsfield
Buckinghamshire
HP9 1NB

THE LONDON AMBULANCE SERVICE BENEVOLENT FUND

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THE LONDON AMBULANCE SERVICE BENEVOLENT FUND

ACCOUNTANTS' REPORT TO THE EXECUTIVE COMMITTEE ON THE PREPARATION OF THE UNAUDITED FINANCIAL STATEMENTS OF THE LONDON AMBULANCE SERVICE BENEVOLENT FUND FOR THE YEAR ENDED 31 MARCH 2023

In accordance with our engagement letter we have prepared for your approval the financial information of The London Ambulance Service Benevolent Fund for the year ended 31 March 2023 which comprises of the income and expenditure account, the balance sheet and the related notes from the entity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made solely to you, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial information of The London Ambulance Service Benevolent Fund and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical release [TECH08/16AAF](#). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The London Ambulance Service Benevolent Fund and its Executive Committee for our work or for this report.

It is your duty to ensure that The London Ambulance Service Benevolent Fund has kept adequate accounting records and to prepare financial statements that give a true and fair view of the assets, liabilities, financial position and loss of The London Ambulance Service Benevolent Fund. You acknowledged your responsibility for the appropriateness of the financial reporting framework adopted and for providing all information and explanations necessary for its compilation.

We have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial information.

Harwood Hutton Limited

Chartered Accountants

.....

22 Wycombe End
Beaconsfield
Buckinghamshire
HP9 1NB

THE LONDON AMBULANCE SERVICE BENEVOLENT FUND

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
Turnover	71,376	75,641
Administrative expenses	(114,475)	(74,118)
	<hr/>	<hr/>
Operating Surplus/(deficit)	(43,099)	1,523
Interest receivable and similar income	2,096	53
Interest payable and similar expenses	-	(5)
	<hr/>	<hr/>
Surplus/(deficit) before taxation	(41,003)	1,571
Tax on Surplus/(deficit)	(398)	(253)
	<hr/>	<hr/>
Surplus/(deficit) for the financial year	(41,401)	1,318
	<hr/> <hr/>	<hr/> <hr/>

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

THE LONDON AMBULANCE SERVICE BENEVOLENT FUND

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	2		79,745		85,062
Current assets					
Debtors	3	30,810		16,177	
Cash at bank and in hand		478,828		528,826	
		<u>509,638</u>		<u>545,003</u>	
Creditors: amounts falling due within one year	4	<u>(4,062)</u>		<u>(3,343)</u>	
Net current assets			<u>505,576</u>		<u>541,660</u>
Net assets			<u><u>585,321</u></u>		<u><u>626,722</u></u>
Capital and reserves					
Accumulated fund			<u>585,321</u>		<u>626,722</u>
Total equity			<u><u>585,321</u></u>		<u><u>626,722</u></u>

The Executive Committee acknowledges its responsibilities with respect to accounting records and the preparation of financial statements.

The financial statements were approved by the Executive Committee and authorised for issue on
and are signed on its behalf by:

.....
Andrew Hall
Chairman

THE LONDON AMBULANCE SERVICE BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Fund information

The London Ambulance Service Benevolent Fund is not a national organisation, a registered charitable fund or a mutual society. The Benevolent Fund is a "Fund" managed by the members for the members and its principal purpose is to provide support and assistance for the relief of severe financial hardship and/or circumstances unforeseen and outside the control of the individual or dependents concerned.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"). The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Income represents membership subscriptions and donations received in the year.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	30 years straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the fund reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.5 Financial instruments

The fund has elected to apply the provisions of Section 11 "Basic Financial Instruments" to all of its financial instruments.

Financial instruments are recognised in the fund's balance sheet when the fund becomes party to the contractual provisions of the instrument.

Basic financial assets

Short term debtors are measured at transaction price less any provision for impairment. Loans receivable are measured initially at fair value, net of transaction costs and are subsequently carried at amortised costs using the effective interest method, less any provision for impairment.

THE LONDON AMBULANCE SERVICE BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (Continued)

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the fund after deducting all of its liabilities.

Basic financial liabilities

Short term creditors are measured at transaction price. Other financial liabilities, including bank loans and other loans, are measured initially at fair value, net of transaction costs and are subsequently carried at amortised costs using the effective interest method.

1.6 Taxation

The tax expense represents the sum of the tax currently payable.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The fund's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

2 Tangible fixed assets

	Land and buildings £
Cost	
At 1 April 2022 and 31 March 2023	159,500
Depreciation and impairment	
At 1 April 2022	74,438
Depreciation charged in the year	5,317
At 31 March 2023	79,755
Carrying amount	
At 31 March 2023	79,745
At 31 March 2022	85,062

3 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Loans repayable	23,922	6,494
Accrued income	6,888	9,683
	<u>30,810</u>	<u>16,177</u>

THE LONDON AMBULANCE SERVICE BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

4 Creditors: amounts falling due within one year

	2023	2022
	£	£
Corporation tax	432	43
Accruals and deferred income	3,630	3,300
	<u>4,062</u>	<u>3,343</u>
	<u>4,062</u>	<u>3,343</u>

THE LONDON AMBULANCE SERVICE BENEVOLENT FUND
MANAGEMENT INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023

(the following pages do not form part of the reported accounts)

THE LONDON AMBULANCE SERVICE BENEVOLENT FUND

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	£	2023 £	£	2022 £
Turnover				
Member subscriptions		71,056		75,185
Donations		320		456
		<u>71,376</u>		<u>75,641</u>
Administrative expenses		(114,475)		(74,118)
		<u>(43,099)</u>		<u>1,523</u>
Operating (loss)/profit				
		(43,099)		1,523
Investment revenues				
Bank interest received	2,096		53	
	<u>2,096</u>		<u>53</u>	
		2,096		53
Interest payable and similar expenses				
Interest on overdue taxation		-		(5)
		<u>-</u>		<u>(5)</u>
(Loss)/profit before taxation		(41,003)		1,571
		<u><u>(41,003)</u></u>		<u><u>1,571</u></u>

THE LONDON AMBULANCE SERVICE BENEVOLENT FUND

SCHEDULE OF ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED 31 MARCH 2023

	2023	2022
	£	£
Administrative expenses		
Draw prizes	9,450	11,850
Dane Park holiday home charges	17,264	11,799
Accountancy	3,344	3,300
Bank charges	163	130
Grants - Death	32,000	8,500
Grants - Retirement	40,850	33,150
Grants - Hardship	5,000	-
Website costs	258	72
Sundry expenses	829	-
Depreciation	5,317	5,317
	<hr/>	<hr/>
	114,475	74,118
	<hr/> <hr/>	<hr/> <hr/>
