

**Charity registration number 213364**  
**Company registration number 00171814**

**THE LEAGUE OF REMEMBRANCE**  
**(A company limited by guarantee)**  
**AUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2013**

**SATURDAY**



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**14/12/2013**

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**COMPANIES HOUSE**

# **THE LEAGUE OF REMEMBRANCE**

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## THE LEAGUE OF REMEMBRANCE

### LEGAL AND ADMINISTRATIVE INFORMATION

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#### Constitution

The League of Remembrance is a company limited by guarantee incorporated under the Companies Act and a registered charity governed by its memorandum and articles of association dated 3 December 1920 and amended by special resolutions on 23 March 1950, 25 November 1959, 12 November 1970 and lastly 5 December 2000

(Registered under the War Charities Act 1940)  
(Registered under the Charities Act 1993)

**Charity registration number** 213364

**Company registration number** 00171814

**Charity and Registered Office address** 55 Great Ormond Street  
London  
WC1N 3HZ

**Charity telephone** 020 7829 7818  
**Charity fax** 020 7831 7089  
**Website** [www.leagueofremembrance.org.uk](http://www.leagueofremembrance.org.uk)  
**Email** [info@leagueofremembrance.com](mailto:info@leagueofremembrance.com)

**Patron** Field Marshal The Lord Bramall KG, GCB, OBE, MC

**President** Mr William Brake OBE (Until 17/08/2013)

#### Council

The Council members, who are also the directors and trustees, during the year under review were

**Chairman and  
Honorary Treasurer** G M Redman-Brown Esq, MA

Sir Tony Baldry MP  
Mr Andrew Fane (Deputy Chairman)  
Lady Riches RGN  
Mr Derek Roger Sayer JP  
Mr Richard Sermon MBE  
Mrs Anthea Stock

## THE LEAGUE OF REMEMBRANCE

### LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Secretary and Company Secretary</b>	Miss B M Barchard, OBE, RGN, RSCN
<b>Bankers</b>	Royal Bank of Scotland PLC 127 - 128 High Holborn London WC1V 6PQ
<b>Auditor</b>	Spofforths LLP 9 Donnington Park 85 Birdham Road Chichester West Sussex PO20 7AJ
<b>Investment Advisors</b>	CCLA Investment Management Limited Senator House 85 Queen Victoria Road London EC4V 4ET
<b>Solicitor</b>	Mr David Long Charles Russell LLP 5 Fleet Place London EC4M 7RD

## **THE LEAGUE OF REMEMBRANCE**

### **CHAIRMAN'S AND TRUSTEES' REPORT**

#### **FOR THE YEAR ENDED 31 AUGUST 2013**

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##### **Report of the Council**

The members of the Council, who are also trustees of the Charity, have pleasure in presenting their report and the audited financial statements for the year ended 31st August 2013. The legal and administrative information set out on pages 1 and 2 form part of this report

##### **Objects of the Charity**

The objects of the charity are:

The relief of persons who are in need, hardship or distress and who are either widows or dependants of former members (either alive or dead) of The Armed Forces of the Crown, or widows or dependants of other persons who have been killed or incapacitated in or through war or civil disaster, other exceptional circumstances, or former members of The Armed Forces of the Crown, or retired members of the Nursing profession

The relief of persons in need who are sick, convalescent, disabled or infirm by relieving their suffering or assisting their recovery

In furtherance of these objects

The League of Remembrance cares for dependants of all who have given service to their country in the Armed Forces, to retired Armed Forces personnel and also to retired members of the Nursing profession

The League recruits suitable people as Remembrance Workers to help in a variety of ways in major London Hospitals. This provides useful work, companionship, a sense of purpose and a small but welcome income to the Remembrance Workers who are in need of help through bereavement, slender means or loneliness

No significant change in activities is foreseen

##### **Taxation**

The League is a registered charity and as such is not liable to corporation tax on its charitable activities

##### **Organisation Structure**

Under the governing document, the Council shall consist of no less than seven trustees and no more than twelve at any time. The Council members during the year are shown on page 1. Council members are elected and appointed to the Council by proposal and approval of the members. No remuneration is paid to any trustee.

The trustee recruitment policy of the League involves the discussion of the skills and qualities required to best serve the League. Appropriate persons are then approached by the Chairman and Secretary who give the potential trustee information about the League and the responsibilities involved. If the trustee is appointed, then the Secretary will go through an induction process with them.

The organisation is administered by the Secretary who is the Chief Executive officer, reporting directly to the Council.

##### **Reserves Policy**

The Council has reviewed the reserves of the charity. This review encompassed the nature of the income and expenditure streams, the need to match variable income with fixed commitments and the nature of reserves.

The review concluded that to allow the charity to be managed efficiently and to provide a buffer for uninterrupted services, a general reserve of a minimum of £1,000,000 be maintained.

This reserve will give sufficient income from the investment base to cover operating expenditure to keep the charity going indefinitely.

## **THE LEAGUE OF REMEMBRANCE**

### **CHAIRMAN'S AND TRUSTEES' REPORT**

#### **FOR THE YEAR ENDED 31 AUGUST 2013**

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##### **Investment policy and performance**

The Council reviews the investment performance of its portfolio three times per year. At each of these meetings, a representative from CCLA Investment Management Ltd (CCLA) has attended and CCLA's report has been discussed and reviewed in detail. The charity's intention is to earn the maximum from its investments that is possible in current economic conditions and considers a four monthly review will satisfy its needs.

The League's portfolio is invested in a number of COIF Charity Funds which are monitored and supervised for the benefits of participating charities by an independent board of individuals with considerable investment, legal and other experience. As part of its responsible approach, the COIF Charities Investment Fund Board has formally agreed to take into account social, environmental and economic factors as part of the investment process. The three fold approach encompasses firstly the Fund's exclusions, secondly a pro-active strategy with companies, and thirdly an active corporate governance policy.

The COIF Charities Investment Fund aims to avoid investing in companies whose main business is gambling, tobacco or armaments, where there is 50% or more of turnover from gambling and tobacco, and 20% or more from armaments. The COIF Charities Fixed Interest Fund will not hold corporate bonds issued by companies that are excluded by the COIF Charities Investment Fund. The SRI policy followed by the COIF Charities Property Fund focuses more upon environmental issues.

##### **Risk assessment**

During the course of the Council meetings which take place throughout the year, Council members ensure that adequate measures are being implemented to identify and mitigate the effects of any major risks to which the charity is exposed. The financial risks associated with the charity's investments have been addressed by regular review of the portfolio performance in the presence of a representative from the investment advisers.

As part of the League's contingency planning, the role of the Assistant Secretary has been broadened to provide continuity of service should the Secretary be absent from work for any length of time.

##### **Disclosure of information to the auditor**

So far as each trustee at the date of approval of this report is aware:

- there is no relevant audit information of which the company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

##### **Statements of Council's responsibilities**

The council confirms that they have had due regard to guidance published by The Charity Commission in section 17 of the Charities Act 2011 on public benefit.

The Council is required by UK company law to prepare financial statements for each financial year that give a true and fair view of the state of affairs and the net surplus/deficit of the company as at the end of the financial year.

The Council confirms that suitable accounting policies have been used and applied consistently, and reasonable and prudent judgements and estimates have been made in the preparation of the financial statements for the year ended 31 August 2013. The Council also confirms that applicable accounting standards have been followed and that the financial statements have been prepared on the going concern basis.

The Council is responsible for keeping proper accounting records to enable it to ensure that the financial statements comply with the Companies Act 2006. It is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The report of the Council is prepared in accordance with the special provisions in section 415A of the Companies Act 2006 relating to small companies.

## **THE LEAGUE OF REMEMBRANCE**

### **CHAIRMAN'S AND TRUSTEES' REPORT**

#### **FOR THE YEAR ENDED 31 AUGUST 2013**

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##### **Activities for the year**

This report on the past year's activities begins on a sad note. William Brake OBE, our President, died on 17th August. Mr Brake had been associated with the League since 2006 and together with his wife Valerie and daughters, Debbie and Penny, was a generous benefactor and supporter of the League's fund raising events. He became President in 2010. There can be no more fitting tribute to him than that he cared passionately about and gave his energies and enthusiasm to the welfare of others. William Brake was a kind, gentle, compassionate man with a strong sense of duty and he is greatly missed by us all, but we give thanks and celebrate his life, a life well lived.

On a happier note, our Chairman, Geoffrey Redman-Brown, has been honoured with "The Distinguished Friend of Oxford Award" at a ceremony in Oxford on 29th June. This award was initiated in 1997 to provide the University with a means of formally recognising individuals who have acted as exceptional volunteers for the benefit of the collegiate university or the Colleges. We offer our congratulations to the Chairman on this prestigious and well deserved award.

More good news. The League has reached another landmark on the way to 21st century technology! We have a website. This was designed and built by Edd Baldry Designs with the assistance of Tim Webster, Assistant Secretary and gives an accurate and informative picture of the aims of the League and the work of the Remembrance Workers, whose photographs take "pride of place" on the website.

Do look us up! [www.leagueofremembrance.org.uk](http://www.leagueofremembrance.org.uk)

##### **Fundraising**

This year's fundraising luncheon was held at The Travellers Club, Pall Mall, courtesy of Lord Bramall on 27th June.

It was a splendid luncheon in great historic surroundings and was attended by 62 guests. The speaker was Peter Snow CBE. As this is the bicentenary of one of the Duke of Wellington's greatest years, he gave an enthusiastic and informative talk on the Battle of Vitoria in 1815 when the French were expelled from Spain. He also kindly donated 10 copies of his book "To War with Wellington" and Mrs Anthea Stock donated a further 52 copies so that all the guests received a signed copy. The event was once again sponsored by the William Brake Charitable Trust and we record our gratitude for this continued support.

The East Kent Masonic Clay Pigeon Shooting Club held a Regional Clay Pigeon Shooting competition and very kindly donated the proceeds of the event (£2,500) to the league. We are most grateful for all their support over the past 4 years.

The annual requests for funding from our regular grant-giving organisations yielded £12,700 this year and we thank them for their continued generous contributions which enable us to carry on with the work of the League.

A successful fund raising year which we must endeavour to maintain in 2014.

## **THE LEAGUE OF REMEMBRANCE**

### **CHAIRMAN'S AND TRUSTEES' REPORT**

#### **FOR THE YEAR ENDED 31 AUGUST 2013**

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##### **Remembrance workers**

Our Remembrance Workers continue to give valued aid to the hospitals they serve. I would record here our appreciation and thanks to the Voluntary Services Organisers in these hospitals without whom we would have no placements. These placements give Remembrance Workers a purposeful activity as well as the important benefits of companionship and interaction with their co-workers. The number of Remembrance Workers has fluctuated over the past year but our aim remains to increase to 50 in the London area by the end of 2013.

The Christmas bonus for the Remembrance Workers was again helped by a generous contribution from ABF, the Soldiers' Charity, for which we are most grateful. This bonus helps with the extra expenses that come at Christmas time and is greatly appreciated by the Remembrance Workers.

The Festive lunch was again held at the RAF Club, Piccadilly (courtesy of Mr Frank Hughes) on 17th January 2013. The Chairman, Mrs Redman-Brown, Mrs Anthea Stock, and Members of the Council, attended the lunch to meet the Remembrance Workers and a great time was had by all. The lunch was once more sponsored by Mr Derek Sayer and we record our sincere thanks for his continued generosity.

The 92nd Annual General Meeting was also held at the RAF Club. The website was available for viewing and the Remembrance Workers were delighted and intrigued to see themselves on-line! A delicious buffet lunch was enjoyed by all as well as the opportunity to meet with each other and exchange stories of working in the different hospitals.

The Chairman presented Mrs Pamela Bertrand and Mr Iqbal Hussein with long service badges. Mrs Bertrand has worked at the Eastman Dental Hospital and Mr Hussein at St Mary's Hospital and both have given 10 years valuable service. The Chairman congratulated them both on behalf of Council and expressed the hope they would continue for at least another 10 years!

This year's summer outing was to Blenheim Palace, a magnificent 18th century baroque palace, and home to the 11th Duke and Duchess of Marlborough. It is also famed as the birthplace of Sir Winston Churchill. The palace is surrounded by wonderful parkland designed by Capability Brown. Although the weather was rather dull and drear, the Remembrance Workers enjoyed both the palace and the gardens and had a splendid lunch of "Blenheim Bangers". Voted an excellent day out!

##### **Finance**

The Council is pleased to present the accounts for the League of Remembrance for the year ending 31st August 2013, details of which are to be found in the audited financial statements included in the Annual Report. I would like to record our thanks to our Auditors, Spofforths LLP, for their invaluable help and advice and to Mr Richard Coulson, CCLA, for his management of the League's investments.

The League is extremely grateful for the generous support received from all our donors and benefactors without whom the work of the League could not continue.

To those whose donation is made from taxed income, Gift Aid deductions are appreciated as this allows the League to reclaim the tax paid and thus increase the value of the donations. Further details can be obtained from the Secretary.

##### **Future developments**

One of the League's longer term aims has been to extend the League's services outside the London area when finance permits.

The Chairman and Sir Tony Baldry recently met with Sir Evelyn de Rothschild to discuss the possibility of extending services to the Home Counties. Sir Evelyn expressed interest in the concept, particularly for Buckinghamshire, and provided funding for research into the feasibility of such an expansion with the possibility of further funding if the project is viable.

The research is underway and an interim report is very positive. We therefore hope that a pilot scheme can be introduced in Buckinghamshire early 2014.



## THE LEAGUE OF REMEMBRANCE

### CHAIRMAN'S AND TRUSTEES' REPORT

#### FOR THE YEAR ENDED 31 AUGUST 2013

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##### **Centenary of the League**

A sub-committee has been appointed to prepare for the celebration of our Centenary in 2015 Mrs Jean Redman-Brown has been co-opted to the chair.

Her Majesty the Queen has graciously given consent for the League to hold a Reception in St James' Palace to mark the Centenary and this will be the focal point of our celebrations Further discussions will take place with the Palace to determine the date and time of the Reception

Other activities will be planned to raise the profile of the League and to expand the fundraising activities leading up to Centenary year. We wish to give the League real momentum as we enter the second century of our history

The next two years promise to be very exciting and busy!

To conclude we record our grateful thanks and appreciation to all who continue to help us in so many ways to achieve our stated objectives

This report was approved by the Council on

4/12/13



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G M Redman-Brown Esq, MA  
Chairman

## **INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE LEAGUE OF REMEMBRANCE**

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We have audited the financial statements of The League of Remembrance for the year ended 31 August 2013 which comprise the Statement of Financial Activities, the Statement of total recognised gains and losses, the Balance Sheet and the related notes

The financial reporting framework that has been applied in their presentation is applicable law and the Financial Reporting Standard for Smaller Entities (Effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to smaller entities)

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this

### **Respective Responsibilities of directors and the auditors**

As explained more fully in the Trustees' Responsibilities Statement set out on page 4 the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the chairman's and trustees' report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us, or

the financial statements are not in agreement with the accounting records and returns, or

certain disclosures of trustees' remuneration specified by law are not made, or

the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the directors' report

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF  
THE LEAGUE OF REMEMBRANCE**

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**Opinion on the financial statements**

In our opinion the financial statements

give a true and fair view of the state of the charitable company's affairs as at 31 August 2013 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,

have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and

have been prepared in accordance with the requirements of the Companies Act 2006,

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements



**Simon Webber BA(Hons) ACA, Senior Statutory Auditor  
For and behalf of Spofforths LLP, Statutory Auditor**

**9 Donnington Park  
85 Birdham Road  
Chichester  
West Sussex  
PO20 7AJ**

*11<sup>th</sup> December 2013*

# THE LEAGUE OF REMEMBRANCE

(A company limited by guarantee)

## STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating Income and Expenditure account )

FOR THE YEAR ENDED 31 AUGUST 2013

	Notes	Unrestricted Operating Fund £	Restricted Endowment Fund £	2013 £	2012 £
<b>INCOME AND EXPENDITURE</b>					
<b>Incoming resources</b>					
<b>Incoming resources from generated funds</b>					
Voluntary income					
Donations	2	22,618	-	22,618	31,004
Activities for generating funds					
Fundraising events		21,795	-	21,795	22,370
Investment income	3	64,378	-	64,378	58,828
<b>Total incoming resources</b>		<b>108,791</b>	<b>-</b>	<b>108,791</b>	<b>112,202</b>
<b>Resources expended</b>					
Costs of generating funds					
Fundraising events		1,116	-	1,116	7,734
Costs of charitable activities	5	95,638	-	95,638	87,706
Governance costs	6	7,698	-	7,698	6,369
<b>Total resources expended</b>		<b>104,452</b>	<b>-</b>	<b>104,452</b>	<b>101,809</b>
<b>Net incoming resources before other recognised gains and losses</b>		<b>4,339</b>	<b>-</b>	<b>4,339</b>	<b>10,393</b>
<b>Gains on revaluations and disposals of investment assets</b>					
Unrealised		48,373	(2,330)	46,043	40,911
<b>Net movement of resources in the year</b>		<b>52,712</b>	<b>(2,330)</b>	<b>50,382</b>	<b>51,304</b>
<b>Reconciliation of funds</b>					
Resources brought forward		1,109,738	105,449	1,215,187	1,163,883
<b>Resources carried forward</b>		<b>1,162,450</b>	<b>103,119</b>	<b>1,265,569</b>	<b>1,215,187</b>

The notes to the financial statements on pages 13 to 17 form an integral part of these financial statements

The profit for the year for Companies Act purposes is £4,339 comprising the net incoming resources for the year less realised gains

**THE LEAGUE OF REMEMBRANCE**

**STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES**

**FOR THE YEAR ENDED 31 AUGUST 2013**

	<b>Notes</b>	<b>2013</b> <b>£</b>	<b>2012</b> <b>£</b>
Surplus for the financial year		<b>4,339</b>	<i>10,393</i>
Realised and unrealised gains on revaluation of fixed asset investments		<b>46,043</b>	<i>40,911</i>
Total recognised gains and (losses) relating to the year		<b><u>50,382</u></b>	<b><u>51,304</u></b>

# THE LEAGUE OF REMEMBRANCE

## BALANCE SHEET

AS AT 31 AUGUST 2013

Registered Number: 00171814

	Notes	Unrestricted Operating Fund £	Restricted Endowment Fund £	2013 £	2012 £
<b>Fixed assets</b>					
Tangible assets	9	335	-	335	670
Investments	10	<u>1,103,087</u>	<u>103,119</u>	<u>1,206,206</u>	<u>1,160,163</u>
		<u>1,103,422</u>	<u>103,119</u>	<u>1,206,541</u>	<u>1,160,833</u>
<b>Current assets</b>					
Debtors	11	2,278	-	2,278	906
Cash at bank and in hand		<u>66,417</u>	<u>-</u>	<u>66,417</u>	<u>63,291</u>
		68,695	-	68,695	64,197
<b>Creditors: amounts falling due within one year</b>	12	<u>(9,667)</u>	<u>-</u>	<u>(9,667)</u>	<u>(9,843)</u>
<b>Net current assets</b>		<u>59,028</u>	<u>-</u>	<u>59,028</u>	<u>54,354</u>
<b>Total assets less current liabilities</b>		<u>1,162,450</u>	<u>103,119</u>	<u>1,265,569</u>	<u>1,215,187</u>
<b>Represented by</b>					
<b>Restricted fund</b>					
Endowment fund	13	-	103,119	103,119	105,449
<b>Unrestricted fund</b>					
Operating fund	13	<u>1,162,450</u>	<u>-</u>	<u>1,162,450</u>	<u>1,109,738</u>
		<u>1,162,450</u>	<u>103,119</u>	<u>1,265,569</u>	<u>1,215,187</u>

The financial statements have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 2006 and in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008)

The financial statements were approved by the board and Council and authorised for issue on  
and on their behalf by

4/12/13



G M Redman-Brown Esq, MA  
Chairman, Honorary Treasurer and Director

## THE LEAGUE OF REMEMBRANCE

### NOTES TO THE FINANCIAL STATEMENTS

#### FOR THE YEAR ENDED 31 AUGUST 2013

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##### 1 Principal accounting policies

These financial statements have been prepared under the historical cost convention as modified by the revaluation of investments and in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities (SORP 2005) issued in March 2005, with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Companies Act 2006. The principal accounting policies are set out below.

##### *Incoming resources*

Donation and investment income is accounted for on a receivables basis. Income tax recoverable on gift aid is accounted for on an accruals basis.

A value of notional rent has been accounted for as donation income and rental expenditure, in respect of the use, rent free, of the property at 55 Great Ormond Street until the rent commencement date of the 24 June 2012. This figure was calculated by John Gould & Co who are Chartered Surveyors.

##### *Resources expended*

Cost of charitable expenditure includes those expenses incurred directly by the Remembrance Workers and costs from fundraising activities. The remaining expenditure is classified under governance of the charity and includes costs incurred for the maintenance of the charity.

Resources expended are recognised in the period in which the obligation arises. Resources expended include attributable VAT which cannot be recovered.

##### *Tangible fixed assets*

The cost of tangible fixed assets is their purchase cost, together with any incidental expenses of acquisition. The cost of furniture, fittings and other office contents is charged to income and expenditure in the year of acquisition, where such costs per item are less than £500.

Depreciation is calculated so as to write off the cost or valuation of tangible fixed assets, less their estimated residual values, on a straight line basis over the expected useful economic lives of the assets concerned. The annual rate used for this purpose is 20% on computer equipment.

##### *Fixed asset investments*

Fixed asset investments are recorded at market value at the balance sheet date. Changes in value during the year, and profits and losses on sales, are reported in the Statement of Financial Activities.

##### *Fund structure*

The Council of the League acts as Trustee of the League of Remembrance (1914-45) Endowment Trust Fund, which is a restricted fund which must be preserved for the purpose of endowment. All contributions to the Fund are invested in the name of the League, and the investments must be kept separate from the other funds of the League. The income from these reserves is expendable.

The remaining reserves relate to an unrestricted operating fund, generating income for the charity to use in accordance with its objectives.

##### 2 Donations

	2013 £	2012 £
Donations	22,618	23,337
Notional rent	-	7,667
	<u>22,618</u>	<u>31,004</u>

# THE LEAGUE OF REMEMBRANCE

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2013

<b>3 Investment income</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Listed investments	<b>64,365</b>	<b>58,810</b>
Bank deposit interest	<b>13</b>	<b>18</b>
	<b>64,378</b>	<b>58,828</b>

#### **4 Council and employees**

No members of the Council received or were entitled to receive any remuneration. No member of the Council was reimbursed expenses during the year (2012 £Nil). The average weekly number of persons employed by the League during the year was

	<b>2013</b>	<b>2012</b>
	<b>Number</b>	<b>Number</b>
Remembrance Workers	<b>47</b>	<b>48</b>
Secretary	<b>1</b>	<b>1</b>
	<b>48</b>	<b>49</b>

#### **Staff costs**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Grants-in-aid and salaries	<b>70,311</b>	<b>70,254</b>
	<b>70,311</b>	<b>70,254</b>

No employees earned in excess of £60,000

#### **5 Costs of charitable activities**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Grants-in-aid	<b>64,311</b>	<b>64,254</b>
Laundry	<b>2,015</b>	<b>1,928</b>
Amenities	<b>7,546</b>	<b>4,730</b>
Allocated administration and support costs	<b>21,766</b>	<b>16,794</b>
	<b>95,638</b>	<b>87,706</b>

#### **6 Governance costs**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Audit fee	<b>2,256</b>	<b>2,171</b>
Trust administration and secretarial costs	<b>5,442</b>	<b>4,198</b>
	<b>7,698</b>	<b>6,369</b>



# THE LEAGUE OF REMEMBRANCE

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2013

<b>7 Administration and support costs</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Secretary	6,000	6,000
Printing, stationery and advertising	1,131	1,772
Depreciation	335	335
Insurance	1,209	1,150
Other overheads	1,932	1,417
Payroll	547	558
Rates	1,534	-
Rent	9,200	9,200
Research	496	-
Computer costs	4,824	560
	<b>27,208</b>	<b>20,992</b>

<b>8 Operating profit</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
This is stated after charging		
Depreciation of owned fixed assets	<b>335</b>	<b>335</b>

<b>9 Tangible fixed assets</b>	<b>Computer equipment</b>
	<b>£</b>
<b>Cost or valuation</b>	
At beginning of year	1,676
<b>At end of year</b>	<b>1,676</b>
<b>Depreciation</b>	
At beginning of year	1,006
Charge for the year	335
<b>At end of year</b>	<b>1,341</b>
<b>Net book value</b>	
<b>At 31 August 2013</b>	<b>335</b>
<i>At 31 August 2012</i>	<i>670</i>

# THE LEAGUE OF REMEMBRANCE

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2013

#### 10 Fixed asset investments

	Book cost £	Market value 2013 £	Market value 2012 £
<b>Investments - all UK</b>			
Charities Official Investment Fund			
73,858 Income shares	678,272	821,248	752,287
140,128 Fixed interest shares	236,928	180,472	192,593
215,520 Property fund shares	250,354	204,486	215,283
<b>At end of year</b>	<b>1,165,554</b>	<b>1,206,206</b>	<b>1,160,163</b>

	Operating Fund £	Endowment Fund £	Total £
<b>Investments</b>			
At beginning of year	1,054,714	105,449	1,160,163
Realised and unrealised profits/(losses)	48,373	(2,330)	46,043
<b>At end of year</b>	<b>1,103,087</b>	<b>103,119</b>	<b>1,206,206</b>

#### 11 Debtors

	2013 £	2012 £
Gift aid reclaim	687	610
Prepayments	1,591	296
	<b>2,278</b>	<b>906</b>

#### 12 Creditors: amounts falling due within one year

	2013 £	2012 £
Trade creditors	529	1,709
Accruals	9,138	8,134
	<b>9,667</b>	<b>9,843</b>

#### 13 Reserves

	Unrestricted Operating Fund £	Restricted Endowment Fund £	2013 Total £	2012 Total £
At beginning of year	1,109,738	105,449	1,215,187	1,163,883
Net movement of resources in the year	52,712	(2,330)	50,382	51,304
<b>At end of year</b>	<b>1,162,450</b>	<b>103,119</b>	<b>1,265,569</b>	<b>1,215,187</b>

#### 14 Other financial commitments

	2013 £	2012 £
At the year end the company had annual commitments under non-cancellable operating leases as set out below		
Operating leases which expire within two to five years	9,200	9,200

## **THE LEAGUE OF REMEMBRANCE**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **FOR THE YEAR ENDED 31 AUGUST 2013**

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##### **15 Endowment Fund**

The Council of the League acts as Trustee of the League of Remembrance (1914-45) Endowment Trust Fund, which is a restricted fund which must be preserved for the purpose of endowment. All contributions to the Fund are invested in the name of the League, and the investments must be kept separate from the other funds of the League.

The capital of the Trust Fund has been placed in the care of the charity commissioners COIF as the best way of securing the perpetuity of the Fund.

The income of this fund is to be paid to the League and to be used for general purposes in accordance with the establishment of the Fund on 26 November 1931 and is therefore unrestricted.

##### **16 Operating Fund**

The Operating Fund is an unrestricted fund that is used to further the charity's objectives. The fund has arisen over many years of the charity investing large donations and legacies into various types of investment to give the charity a regular return in order to carry out its charitable activities.

##### **17 Status of the company**

The League of Remembrance is a company limited by guarantee. The liability of each member is limited to £1.

##### **18 Control**

The company is under the control of the trustee directors as listed in the Directors' and Trustees' Report. There is no overall control.