



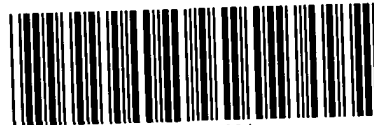
The League of
Remembrance

Unlocking opportunities for
veterans and retired nurses

ANNUAL REPORT AND ACCOUNTS 2022



THURSDAY



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COMPANIES HOUSE

James and Susan

1 101st ANNUAL REPORT AND ACCOUNTS YEAR ENDING 31 AUGUST 2022

The League of



Remembrance

**ARMED FORCES
COVENANT**

We, the undersigned, commit to honour the Armed Forces Covenant and support the Armed Forces Community. We recognise the value Serving Personnel, both Regular and Reservists, Veterans and military families contribute to our business and our country:

Signed on behalf of:

The League of Remembrance

Ian Taylor MBE

Chair, League of Remembrance

10 December 2020



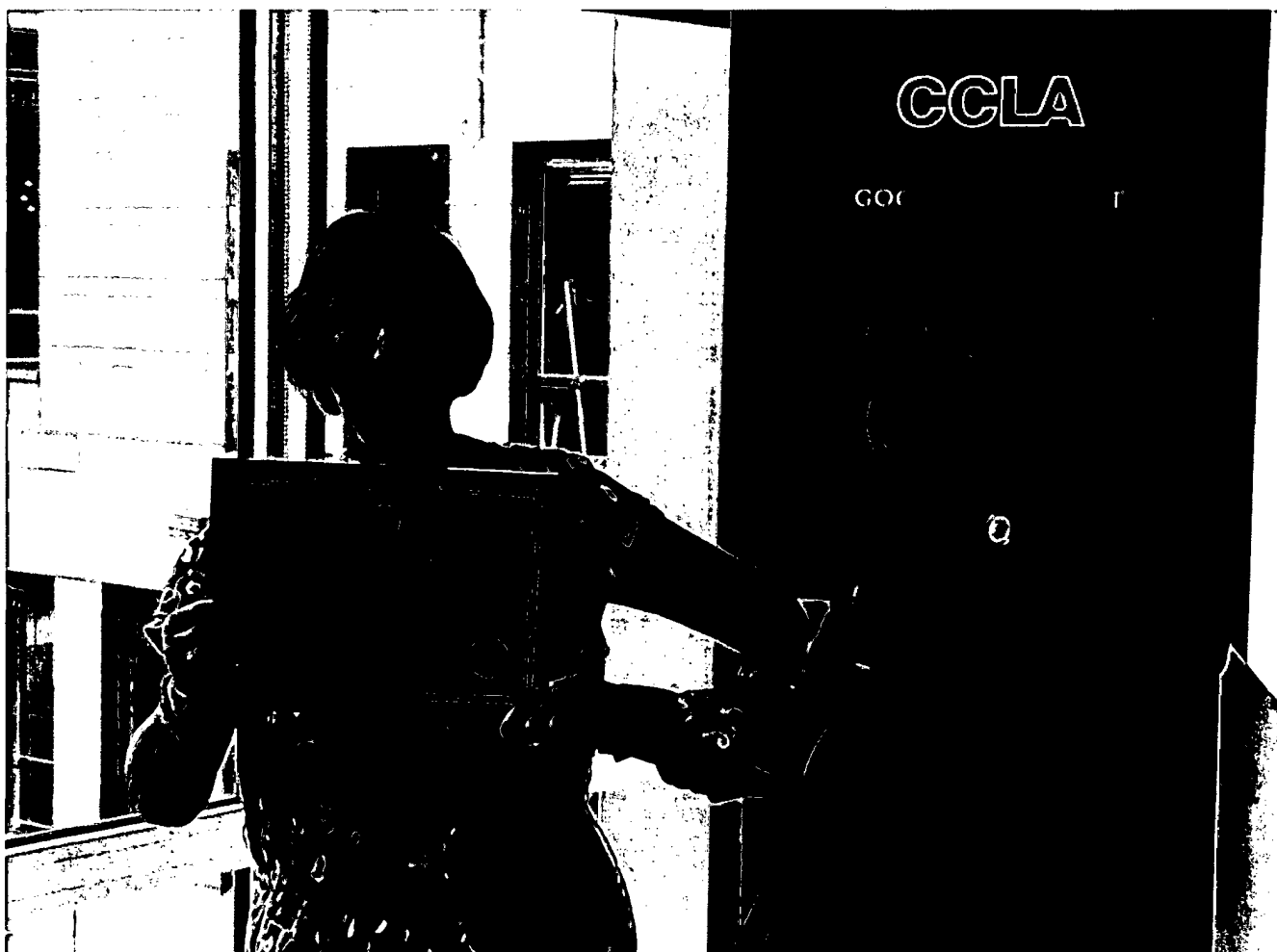
**The League of
Remembrance**

Unlocking opportunities for
veterans and retired nurses

“Proud To Support the Covenant”

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“Ten Years Dedicated Service”

FOREWORD

I take immense pleasure in introducing this, our 101st Annual Report, and my first in the role of Chair, having succeeded Ian Taylor in May 2022.

Firstly, I wish to formally record my grateful thanks to Ian for all his hard work during the six years he was at the helm. During this period, we witnessed, perhaps, the most severe disruption to normal life that most of us have experienced in our lifetime. Under his careful stewardship, and solid support from the Council, we successfully navigated our way through the pandemic, and are now looking ahead with great optimism.

It has been a year of positive change and development within The League of Remembrance, a period tempered, however, by the sad loss of some of our Remembrance Workers – their marvellous contribution and service is recognized later in this report.

So, what are these changes and developments? We have a new Patron, General The Lord Richards of Herstmonceux GCB CBE DSO DL who, having served us so well as President over the years, kindly agreed to step into the gap left by Field Marshal 'Dwin'. Ian Taylor, has moved into the vacant President role, and Philippa Clare to Vice-Chair. I am grateful to both Ian and Philippa for their continued support.

We are also currently in the process of broadening, and deepening, the knowledge and skills within our Council, something that I believe is absolutely essential if we are to keep pace within the fast-changing veteran environment. To do this, we have identified key areas that require strengthening, and are currently seeking expressions of interest through a focussed advertising campaign.

Extending our reach is another key area of development. Our heritage is to support both veteran families and retired nurses. To this end, we are identifying geographical, and other, areas of need where our help and support would be useful.

We will continue to strive to meet both the current and future needs faced by our veteran and retired nurses' communities. The pandemic, which has been swiftly followed by an emerging cost-of-living crisis, has resulted in increasing financial, welfare and social needs, a situation that we are planning for, and that we are confident we can meet. Our operating model, based around an individual and very personalised programme of support, will be essential in helping our Remembrance Workers maintain their health and well-being over the next 12 months. This will be achieved through our maintained, or increased, volunteer support opportunities with a number of organisations.

None of this, of course, would be possible without the generosity of those organisations that have donated to us over the last 12 months. Thank you – your support, both this and in previous years, has been outstanding and is most gratefully received.

I should also like to take this opportunity to thank; our core team at the League who deliver such marvellous support to our Remembrance Workers: the Trustees who commit so much time and enthusiasm to the charity; the organisations that welcome our volunteers; our donors for their ongoing support and last, but not least; our exceptional cohort of Remembrance Workers who have done so much over the years in support of our local communities.

With such strong foundations, I am certain that we will continue to successfully deliver our mission, and I look to 2023, and beyond, with confidence and optimism.

Thank you, one and all.

A handwritten signature in black ink, appearing to read 'G Norris', with a stylized flourish at the end.

Geraldine Norris DL

Chair, League of Remembrance

www.leagueofremembrance.org

OVERVIEW OF OUR SERVICES

The League of Remembrance provides enduring and practical support to our Armed Forces veterans, their widows and dependants, and to retired nursing staff. We began our work in 1915 and are proud that now, as we progress through our second 100 years of service to the community, we look to continue and expand our operations.

ADMINISTRATION

THE LEAGUE OF REMEMBRANCE 142 Buckingham Palace Road LONDON SW1W 9TR 020 7881 0987	ACCOUNTANT Kreston Reeves 9 Donnington Park 85 Birdham Road CHICHESTER PO20 7AJ
INFORMATION info@leagueofremembrance.com www.leagueofremembrance.org.uk @LofR1915 https://www.facebook.com/leagueofremembrance	BANKER Metro Bank 1 Southampton Row LONDON WC1B 5HA
REGISTERED CHARITY NUMBER 213364	INVESTMENT MANAGER CCLA One Angel Lane LONDON EC4R 3AB
COMPANY REGISTRATION NUMBER 00171814	

STRUCTURE, GOVERNANCE AND MANAGEMENT

The League of Remembrance is a Charitable Company governed by a Memorandum of Association and Articles of Association last amended by Special Resolution in 2020.

Our Chief Executive, known as the Secretary, is responsible to the Council (the Trustees) for the management of all operations, and is directly answerable and accountable to the Chair of Council. Council members are ultimately responsible for all matters concerning governance, strategic direction, legal operation and financial probity. They are selected for the working knowledge they have of activities, and the individual skills they can contribute to the charity's direction.

Patron

General The Lord Richards of Herstmonceux GCB CBE DSO DL

President

Mr Ian Taylor MBE

Vice-President

Mr Geoffrey Redman-Brown MA

Chair

Ms Geraldine Norris DL

Vice Chair

Ms Philippa Clare

Council Members

Mrs Anthea Stock
Mrs Sarah Jones
Mrs Sarah Chapman Galley

Charity Ambassador

Mr Kenneth Bellringer

Secretary

Major Rob Thomas

Volunteer and Welfare Manager

Mrs Susan Taleghany

MEET OUR COUNCIL

Geraldine Norris is a Fellow of the Royal Society of Arts, Member of the Chartered Institute of Public Relations and a Member of the Institute of Fundraising. Formerly Corporate Affairs Director EMEA of a global real estate company and Director of Operations for a national charity, she is currently Chair of Trustees of an independent school that recovers children that are so severely bullied that they self-exclude from school. She joined the First Aid Nursing Yeomanry (FANY) in 2006 and served on its Board for five years with responsibility for recruitment and fundraising, and is also a Freeman of the City of London and a Liveryman of The Worshipful Company of Farriers. Geraldine was commissioned as a Deputy Lieutenant of Greater London in 2022.

Anthea Stock, now retired, was previously an Inspector of Education, which included appointment of headteachers, curriculum monitoring, education courses, budgets and programme development.

Philippa Clare Philippa has an extensive partnerships, communication, and fundraising background. Currently working for Veterans Outreach Support in a strategic Wellbeing role, Philippa previously worked in Communications for BAE Systems – Maritime Services; fundraised for the Jubilee Sailing Trust; secured and ran the national UK Partnership between The Prince's Trust and Help for Heroes; and used to coordinate publicity/events for internationally bestselling author, Ken Follett.

Sarah Jones is married to Lt General Ivan Jones CB. They have two grown up children. Sarah is a retired Registered General, and Registered Sick Children's, Nurse and has dedicated her extensive nursing career to the care of children and their families, specifically as a paediatric oncology nurse, following her paediatric training at Great Ormond Street Children's Hospital.

Sarah Chapman Galley is Head of Product Governance at an investment bank, and a chartered management accountant with close to two decades' experience in financial services accounting, analytics, and risk management across asset classes, with a focus on FIC. As well as product expertise, Sarah has specialised in investment banking cost management, a skill which she has adapted towards her volunteering efforts in the charity and education sectors.

Sarah attended Wharton Business School's Women's Executive Leadership Programme and featured in Brummell Magazine's "Top 30 Ones to Watch" 2017, a celebration of rising stars in the City of London. Sarah champions diversity in the workplace and as a mother to two young children is passionate about being a visible mother in the City.

TRUSTEES REPORT

We, the Trustees, are pleased to present the Annual Trustees' Report and consolidated financial statements of the Charity. These financial statements comply with The League of Remembrance Governing Document, the Charities Act, and the 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 2015).

OUR CHARITABLE OBJECTS

The relief of persons who are in need, hardship or distress, or suffering from loneliness and who are either/or:

- Widows or dependants of former members (whether alive or dead) of the Armed Forces of the Crown (veterans).
- Widows or dependants of other persons who have been killed or incapacitated in or through war or civil disaster or other exceptional circumstances.
- Former members of the Armed Forces of the Crown (veterans).
- 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.

OUR SERVICES

We provide direct, practical and enduring support to Armed Forces veterans, their widows and families, as well as to retired nurses and other clinical staff. The people we work with have given years of service to our communities and now, perhaps nearing, or following retirement, want to continue to do this for as long as they are able. Some may also have lost their purpose in life, perhaps due to bereavement or illness. Whichever, we are there to help get them back on track.

As a charity, with over 100 years of experience, we strongly believe that helping people fulfil a need is not just about giving them the tools to enhance their health and well-being, but about them playing a full role in the process too.

We achieve this through our volunteer programme, based on the principle of *'helping people, to help themselves, by helping others'*. This programme matches our volunteers to a suitable organisation in which they deliver various non-clinical services, including manning information points; acting as a guide; serving meals; chaplaincy; working in the shop or gardens; driving; administration; or simply acting as a friendly face to patients and their loved ones. We provide the overall co-ordination and management, with day-to-day assurance, management and training being conducted through a hospital Volunteer Services Manager.

VOLUNTEERING PLACEMENTS

The core of what we do is volunteering. Today we continue to provide support to some 55 retired nurses and veterans, and their widows and dependants, who serve as voluntary Remembrance Workers, helping in hospitals, hospices, and community organisations, mainly across London, but also in Buckinghamshire and Essex. Our model is unique in this field, in that apart from bringing fresh purpose to their lives we both enable and direct our beneficiaries in giving of their time, skills and experience to our hospitals, hospices and other institutions, thereby returning much greater value to the community and the individual than could ever be afforded otherwise.

WELFARE

We provide enduring support to those Remembrance Workers who through infirmity or ill health are no longer able to volunteer in any capacity. Our offer here covers everything from home visits, ensuring they are able to attend our social events, acknowledging birthdays and anniversaries, signposting to other organisations, financial support, and attendance at funerals.

SOCIAL EVENTS

Companionship, friendship and camaraderie are what binds us all together, and at the centre of this is the provision of social events. We recently laid on a 'Thames Cruise', followed by lunch at Greenwich; and we are looking forward to some pre-Xmas celebration get-togethers, and a 'Festive Lunch', at the Union Jack Club in London, in January 2023.



“A Good Day Had By All”

MEET OUR REMEMBRANCE WORKERS

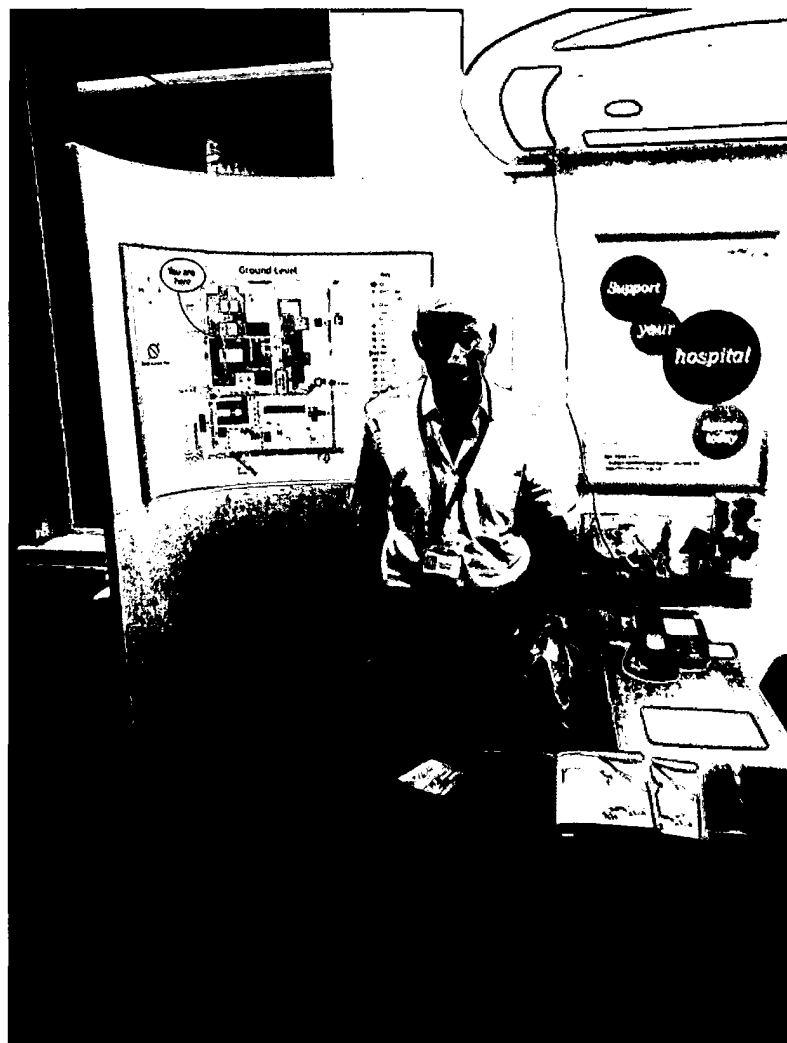
We provide volunteer services to many wonderful hospitals in London, one such hospital being Guys and St Thomas'. They have a wonderful volunteer team there, and they look after our Remembrance Workers so well, one being Cyril, who joined the League in 2014.

"I retired in 2003. I had been selling furniture at John Lewis for 17 years, and that had always been my work since leaving school.

For 11 years, I have thoroughly enjoyed volunteering with the Trust, directing people to wards and clinics from the Information Desk at Guy's. I never wanted to retire so this gives you a reason to get up in the morning. I need to get out of the house, and I enjoy coming here, speaking to people, and feeling useful.

With the crowds that come through the hospital, it is like a railway station. Most people who come here are quite stressed because they are worried about what is going to happen to them. So when a patient comes to the desk, it doesn't matter who they are, or how they are dressed, I greet them with a smile, welcome and relax them. Sometimes, if they seem to need it, I will take them to their destination.

Last Christmas I got a certificate for 10 years of service, which was lovely. I think I get more out of it than the hospital does, and I will carry on for as long as I can.



WHAT OUR REMEMBRANCE WORKERS SAY ABOUT US

Sachin

For the last 2 or 3 years we have been assisting a (now-retired) Royal Army Medical Corps soldier to make a successful transition into civilian life. He recently wrote to us as follows.

"Dear League of Remembrance,

I am writing this email to express my thanks and gratitude to a wonderful charity who are the reason I am alive today. Since being diagnosed with PTSD in 2017 with lots of treatments, medications, medical boards with uncertainty on my future, housing, jobs, pride, family, money, and how to find the purpose to live. A lot of this is not any different to anyone who is leaving the service without any injuries, however injuries make you less employable.

My journey with the League of Remembrance begun on a golf course at Frinton on Sea, with Rob who kindly invited a few Wounded, Injured and Sick servicemen for a round of golf, something which I have never played in my life. He took me under his wing, and mentored/coached me throughout the 18 holes, and somehow made me feel somehow that I am natural at it (not quite true, I'm afraid).

We shared a lot about our mutual military careers, challenges and opportunities. His exact words after the golf was "I (The League of Remembrance) want to help you", and those words were very loud and clear to me even today.

We volunteered at food banks, Commonwealth War Graves, conducted walks with veterans, and attended various events in London with the charity, and all the beneficiaries are like a family, and everybody encourages and motivates everybody else.

I was on the edge, and struggling a lot, and asking Rob the same questions again and again, about housing or jobs or mortgage, and I was on the edge as my last day of service was coming ever close. He never give up on me, nor the charity, and they kept on providing wrap around support to me and my family. I felt I could pick up the phone and ask anything, anytime, when sometimes it was too difficult to ask to your family something.

Due to lots and lots of support I now have a job, which is being a public servant again, in a hospital, something for which I was trained for 21 years. With support from the League of Remembrance, I am now ready to help my brothers and sisters from all walks of life by setting up a Armed Forces staff network in the hospital, and engaging with the local military Personnel Recovery Centre to help my fellow comrades. I still have my tough days, but I wouldn't be where I had never played that round of golf with Rob.

Susan is another unsung hero of the charity, who I describe as our Mother Theresa.

I will be forever indebted to you for what you have done for me, and the aiding of my rehabilitation and mental strength. Without amazing people such as yourself, and your team, a lot of military/veterans would have lost our way (I certainly know I would) so thank you so, so much for supporting us I - it matters greatly to be involved and feel part of something.

I wish you the very best and honestly can't thank you enough".

Sachin

Gina, Laurence, Brenda and Jill

Susan
Rob

Just a short note showing
appreciation of all the
effort and planning that goes
into these events.

Very many thanks
Laurence

Dear Susan - Rob.

Thank you so much for another
lovely day out at Greenwich.

It is so kind of you to arrange it.

I even walked under the Thames
before getting the boat back.

Take care

Brenda.

Dear Susan,
Just a line to thank you &
Rob for organising such a
lovely boat trip yesterday -
Apart from the tasty lunch,
the boat trip to & from
Greenwich was so relaxing.
It was a lovely opportunity
to meet other volunteers &
hear their work experiences.
Thank you both again for
all your efforts to make it
such an enjoyable day.

Sincerely,

Jill Wickenden.

To Rob & Susan

Thank-you for the lovely
times we have together

Best Wishes for Christmas
and the New Year

all the best

Gina

S

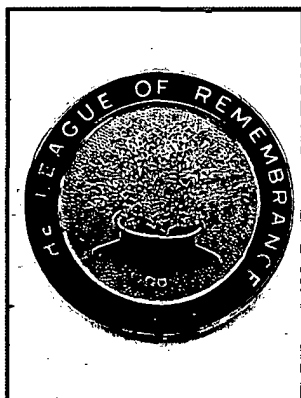
Sandra and Laurence



IN REMEMBRANCE

Sadly, we have lost four of our Remembrance Workers over the last 12 months. Between them, they put in many thousands of volunteering hours in support of their local communities.

Thank you for your service – we will not forget you.



In Memoriam

Val Allen

Tom Coutts

Pauline Westcott

Sonia Miller

RIP

THE ROLL CALL OF REMEMBRANCE WORKERS

Active (as at 31 Aug 2022)

Mr Paul Barnsley
Ms Rhona Bolger
Ms Jane Bowley
Ms Laura Bowley
Mrs Betty Brack
Mr Michael Bunce
Mrs Jane Cooper
Mrs Elaine Cresswell
Mr Wycliffe C Douglas
Mr Lawrence St Clair Fenty
Major (Rtd) Henry J Gardiner
Mrs Susan Gardiner
Miss Jane Gully
Mr Sachin Handa
Mrs Dorothy Howlett
Mrs Pat Hutton
Mrs Georgina Kelly
Mr Adrian Kench
Mrs Sandra Kench
Mr Gary Lee
Mrs Sue Leyland
Mr Fritz Luthi
Miss Naomi Manikkawasagan
Mrs Shantini Manikkawasagan
Ms Myriam Marriott
Miss Toni McCabe
Mrs Dawn McCall
Mr Robert McCall

Miss Donna Mills
Mr Derek Mitchell
Ms Brenda Moreton
Ms Wendy Morris
Ms Marian Roiser
Mr Martin Roscoe
Mrs Christine Sambrook
Mr Stephen Sambrook
Mrs Pat Slaven
Mr Cyril Victor
Mrs Patricia Walton
Mr William Watkins
Mrs Jill Wickenden
Ms Lesley Yearley
Mrs Paula Young

Honorary

Mrs Elizabeth Field
Ms Lola Holder
Mrs Pamela King
Mr Eric Langcaster
Miss Catherine MacMillan
Mr James McGeever
Mrs Eileen McKinder
Ms Joan McLoughlin
Miss Veronica McPhillips
Ms Anne Rollings
Miss Lilian Stewart
Ms Maureen Strange

OUR 'PARTNER' ORGANISATIONS

AGE UK
Buckingham Community Hospital
Chelsea & Westminster Hospital
Colchester General Hospital
Colchester Food Bank
CWGC
Florence Nightingale Hospice
Guy's Hospital
St George's Hospital
St Mary's Hospital
St Thomas' Hospital
The Company of Nurses
The Willen Hospice Shop
The Royal British Legion

OUR WONDERFUL DONORS AND SUPPORTERS

THANK YOU

Thank you so much for all the generous philanthropic support from our individual donors, trusts and foundations.

The William Brake Foundation

The Armed Forces Charitable Fund Trust

The Veterans Foundation

The National Lottery Community Fund

The Worshipful Company of Insurers Charitable Trust

Mr A Gray

Mr P Webber

Mrs E McKinder

POLICIES AND STATEMENTS

Financial Position

The charity has recorded an overall deficit in funds of £52,958 (2021: £219,435 surplus), resulting in total funds carried forward of £1,814,677 (2021: £1,867,635).

Investment Policy

The Council (the formal name for our body of Trustees) reviews the investment performance of its portfolio three times per year. At one of these meetings, a representative from CCLA Investment Management Limited (CCLA) attends, gives a verbal briefing, and their written investment report is examined in detail. On the other occasions, a written brief is received prior to the meeting in order to inform our decisions. The charity's intention is to derive the maximum income possible in current economic conditions from its investments, and considers a four-monthly review will satisfy this intent.

Our portfolio is invested in a number of COIF Charity Funds, which are monitored and supervised for the benefit 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.

Reserves Policy

The Council periodically reviews the need for, and the level of, financial reserves held by the charity. This review encompasses risk, the nature of the income and expenditure streams, the need to match variable income with fixed commitments and the nature of reserves.

In common with other charities, the League of Remembrance holds free reserves to ensure that our services can continue during an extended period of unforeseen reduced income or increased expenditure.

Our reserves policy is set with particular reference to the financial risks facing the charity. Our biggest risk is that our income, generated entirely from our Invested Reserve and through private donations, suddenly drops because of unforeseen factors beyond our control. In these circumstances, reserves may need to fund operating expenditure while the organisation is put back onto a stable footing.

The current review concluded that to allow the charity to be managed efficiently, and to provide a buffer for uninterrupted services if our donated income drops significantly, is that a reserve that consistently generates a minimum dividend return of 50% of our average operating expenditure be maintained. Critically, this dividend is not determined by the value of our Reserve (something that has fluctuated between £1M and £1.9M over the last few years) but by the number of units held within our Reserve investment funds. Drawing down on this Reserve, therefore, carries a significant risk of reducing dividend returns, and a subsequent inability to cover critical operating costs. Invested Reserves has delivered, and should continue to deliver, a consistent income stream, currently around £54,000 pa.

We also concluded, however, that we need to do more with our Reserve to meet the ever-increasing need of our volunteers at hospitals, hospices and other social institutions. This will involve risk, but risk that we believe is manageable with regular scrutiny and oversight. In accordance with this decision, we drew down the Reserve by £60,000 in FY 20-21, and

have drawn down a further £60000 in this FY, during a period of reduced donated income, in order to ensure we can continue to provide, and expand where possible, support to both our Remembrance Workers, and to our local communities.

Risk Management Policy

Risk is assessed at each of the three annual Council Meetings and adequate measures are implemented to accept, reduce, transfer, or terminate any risks to which the charity is exposed. This assessment includes financial risks associated with the charity's investments which are addressed by regular review of the portfolio performance in the presence of a representative from the investment advisers.

Trustees Responsibility Statement

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity, of the incoming resources, and of the application of resources of the charity 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 in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent; state whether applicable accounting standards have been followed;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business;
- Have had due regard to guidance published by The Charity's Commission in Section 17 of the Charities Act 2011 on public benefit

The Trustees are responsible for keeping proper accounting records that 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 and the Charity (Accounts and Reports) Regulations 2008. 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.

This report was approved by the Trustees, and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'G.N.' followed by a stylized flourish.

Geraldine Norris DL

Date: 14 December 2022

The League of Remembrance
(A company limited by guarantee)

Independent examiner's report
for the year ended 31 August 2022

Independent examiner's report to the Trustees of The League of Remembrance ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 August 2022.

Responsibilities and basis of report

As the Trustees of the charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

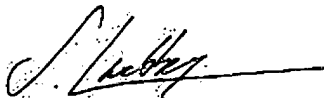
Independent examiner's statement

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:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

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:

Dated: 19 December 2022

Simon Webber BA (Hons), DChA, FCA

Kreston Reeves LLP
Chartered Accountants
Chichester

The League of Remembrance
(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
for the year ended 31 August 2022

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Restricted endowment fund 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:						
Donations and legacies	2	18,641	10,225	-	28,866	44,145
Investments	3	53,979	-	-	53,979	53,706
Total income and endowments		72,620	10,225	-	82,845	97,851
Expenditure on:						
Raising funds		524	-	-	524	512
Charitable activities	4	89,500	20,565	-	110,065	114,517
Total expenditure		90,024	20,565	-	110,589	115,029
Net expenditure before net (losses)/gains on investments		(17,404)	(10,340)	-	(27,744)	(17,178)
Net (losses)/gains on investments		(22,321)	-	(3,037)	(25,358)	236,613
Net movement in funds		(39,725)	(10,340)	(3,037)	(53,102)	219,435
Reconciliation of funds:						
Total funds brought forward		1,691,716	10,340	165,579	1,867,635	1,648,200
Net movement in funds		(39,725)	(10,340)	(3,037)	(53,102)	219,435
Total funds carried forward		1,651,991	-	162,542	1,814,533	1,867,635

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 24 to 34 form part of these financial statements.

The League of Remembrance
(A company limited by guarantee)
Registered number: 00171814

Balance sheet
as at 31 August 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	10	1,738,326	1,823,684
Current assets			
Debtors	11	953	1,094
Cash at bank and in hand		80,577	48,511
		81,530	49,605
Creditors: amounts falling due within one year	12	(5,323)	(5,654)
Net current assets		76,207	43,951
Total net assets		1,814,533	1,867,635
Charity funds			
Endowment funds	13	162,542	165,579
Restricted funds	13	-	10,340
Unrestricted funds	13	1,651,991	1,691,716
Total funds		1,814,533	1,867,635

The charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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



Geraldine Norris DL
 (Chair of Trustees)
 Date: 14 December 2022

The notes on pages 24 to 34 form part of these financial statements.

The League of Remembrance
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 August 2022

1. Accounting policies

1.1 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The League of Remembrance 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.

1.2 Going concern

There are no material uncertainties that cast significant doubt upon the charity's ability to continue as a going concern.

1.3 Income

All income is recognised at the point 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.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the charity, can be reliably measured.

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.

1.4 Expenditure

Cost of charitable expenditure includes those expenses incurred by the Remembrance Workers and costs from fundraising activities.

Expenditure is recognised in the period in which the obligation arises. Expenditure includes attributable VAT which cannot be recovered.

Costs of raising funds are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters.

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.

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Notes to the financial statements
for the year ended 31 August 2022

1. Accounting policies (continued)

1.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more 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, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment	- 20% straight line
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1.6 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.

1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.8 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.

1.9 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.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

1.10 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.

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Notes to the financial statements
for the year ended 31 August 2022

1. Accounting policies (continued)

1.11 Operating leases

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

1.12 Fund accounting

The Council of the League of Remembrance acts as Trustee of the League of Remembrance (1914-45) Endowment Trust Fund, which is a restricted fund that 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 are expendable.

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

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.

2. Income from donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Grants and donations	18,641	10,225	28,866	44,145
Total 2021	28,483	15,662	44,145	

3. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from listed investments	53,979	53,979	53,706
Total 2021	53,706	53,706	

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Notes to the financial statements
for the year ended 31 August 2022

4. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Charitable activities	89,500	20,565	110,065	114,517
Total 2021	108,320	6,197	114,517	

5. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Charitable activities	66,926	43,139	110,065	114,517
Total 2021	71,835	42,682	114,517	

Analysis of direct costs

	Activities 2022 £	Total funds 2022 £	Total funds 2021 £
Grants in aid	63,055	63,055	71,371
Amenities	3,871	3,871	464
	66,926	66,926	71,835
Total 2021	71,835	71,835	

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Notes to the financial statements
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5. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2022 £	Total funds 2022 £	Total funds 2021 £
Secretary	25,585	25,585	25,145
Printing, stationery and advertising	1,551	1,551	982
Insurance	441	441	589
Other overheads	1,423	1,423	1,552
Payroll	1,469	1,469	1,469
Rates	563	563	563
Rent	8,369	8,369	9,170
Computer costs	660	660	362
Accountancy	3,078	3,078	2,850
	<u>43,139</u>	<u>43,139</u>	<u>42,682</u>
Total 2021	<u>42,682</u>	<u>42,682</u>	

Included in support costs above are governance costs totalling £3,078 (2021: £2,850). These costs include accountancy and independent examination fees.

6. Independent examiner's remuneration

	2022 £	2021 £
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	3,078	2,850
Fees payable to the charity's independent examiner in respect of:		
Payroll services	<u>1,469</u>	<u>1,469</u>

7. Staff costs

	2022 £	2021 £
Grants-in-aid and salaries	86,972	94,871
Contribution to defined contribution pension schemes	1,668	1,645
	<u>88,640</u>	<u>96,516</u>

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Notes to the financial statements
for the year ended 31 August 2022

7. Staff costs (continued)

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

	2022	2021
	No.	No.
Remembrance workers	43	50
Secretary	1	1
	44	51

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

Key management personnel salaries, inclusive of Employers NI and pension contributions, paid during the year were £25,585 (2021: £25,008).

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 August 2022, no Trustee expenses have been incurred (2021 - £NIL).

9. Tangible fixed assets

	Computer equipment £
Cost or valuation	
At 1 September 2021	1,676
At 31 August 2022	1,676
Depreciation	
At 1 September 2021	1,676
At 31 August 2022	1,676
Net book value	
At 31 August 2022	-
At 31 August 2021	-

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Notes to the financial statements
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10. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 September 2021	1,823,683
Disposals	(60,000)
Revaluations	(25,357)
At 31 August 2022	<u>1,738,326</u>
Net book value	
At 31 August 2022	<u>1,738,326</u>
At 31 August 2021	<u>1,823,683</u>

Material restrictions:

The Endowment Fund constitutes £162,539 (2021: £165,579) of the total market value. The remainder is in the Unrestricted Operating Fund.

Historical cost:

The historical cost of the investments is £997,180 (2021: £1,023,855).

11. Debtors

	2022 £	2021 £
Due within one year		
Prepayments and accrued income	<u>953</u>	<u>1,094</u>
	<u>953</u>	<u>1,094</u>

12. Creditors: Amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	1,210	1,355
Other creditors	769	1,219
Accruals and deferred income	<u>3,344</u>	<u>3,080</u>
	<u>5,323</u>	<u>5,654</u>

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Notes to the financial statements
for the year ended 31 August 2022

13. Statement of funds

Statement of funds - current year

	Balance at 1 September 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 August 2022 £
Unrestricted funds					
Operating Fund	1,691,716	72,620	(90,024)	(22,321)	1,651,991
Endowment funds					
Endowment Fund	165,579	-	-	(3,037)	162,542
Restricted funds					
The Armed Forces Covenant Fund Trust	10,340	-	(10,340)	-	-
The National Lottery Community Fund	-	9,686	(9,686)	-	-
RLC Association	-	539	(539)	-	-
	10,340	10,225	(20,565)	-	-
Total of funds	1,867,635	82,845	(110,589)	(25,358)	1,814,533

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Notes to the financial statements
for the year ended 31 August 2022

13. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 September 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 August 2021 £
Unrestricted funds					
Operating Fund	1,503,299	82,189	(108,832)	215,060	1,691,716
Endowment funds					
Endowment Fund	144,026	-	-	21,553	165,579
Restricted funds					
The Eranda Rothschild Foundation Fund	875	-	(875)	-	-
The Armed Forces Covenant Fund Trust	-	15,662	(5,322)	-	10,340
	875	15,662	(6,197)	-	10,340
Total of funds	1,648,200	97,851	(115,029)	236,613	1,867,635

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Notes to the financial statements
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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 investments to give the charity a regular return in order to carry out its charitable activities.

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 restricted.

Restricted Funds

The Eranda Rothschild Foundation Fund:

For use towards Remembrance Worker placements at the Florence Nightingale Hospice and the Buckingham Community Hospital.

The Armed Forces Covenant Fund Trust:

Restricted Donation received in the previous reporting period. The donation was restricted for use on the salary of the Welfare and Volunteer Manager; office rent and service charges; and telephone and broadband charges.

The National Lottery Community Fund:

Restricted grant from the National Lottery Community Fund applied for and received for use on rent, service charge, broadband, telephone and office supply expenditure.

RLC Association Grant for Specified Individual:

Restricted grant from the RLC Association restricted for a specified Army Veteran's basic needs.

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £
Fixed asset investments	1,575,784	162,542	1,738,326
Current assets	81,530	-	81,530
Creditors due within one year	(5,323)	-	(5,323)
Total	1,651,991	162,542	1,814,533

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Notes to the financial statements
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14. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £
Fixed asset investments	1,658,105	-	165,579	1,823,684
Current assets	39,265	10,340	-	49,605
Creditors due within one year	(5,654)	-	-	(5,654)
Total	1,691,716	10,340	165,579	1,867,635

15. Operating lease commitments

At 31 August 2022 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2022 £	2021 £
Not later than 1 year	5,550	6,386
Later than 1 year and not later than 5 years	3,938	-
	9,488	6,386

16. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

17. Related party transactions

There were no related party transactions during the period (2021: £nil).