

THE FRIENDS OF THE CHELSEA AND WESTMINSTER HOSPITAL

England & Wales · Charity number 1016883

Details

Status Registered

Legal form Other

Registered 1993-01-29

Register [View on the Charity Commission register](#)

Contact

Address Friends of
Chelsea & Westminster Hospital
369 Fulham Road
London
SW10 9NH

Phone 02033158825

Email friends.office@chelwest.nhs.uk

Website www.cwfriends.org.uk

Activities

Objects: TO RELIEVE PATIENTS AND FORMER PATIENTS OF THE HOSPITAL(S) AND OTHER INVALIDS IN THE COMMUNITY WHO ARE SICK CONVALESCENT DISABLED HANDICAPPED INFIRM OR IN NEED OF FINANCIAL ASSISTANCE AND GENERALLY TO SUPPORT THE CHARITABLE WORK OF THE SAID HOSPITAL

Activities: The Friends provide services within the hospital to enhance the patients' stay. It also buys equipment for Chelsea and Westminster Hospital. It does this through various fundraising activities throughout the year.

Classification

- **How:** Makes Grants To Organisations, Provides Services
- **What:** The Advancement Of Health Or Saving Of Lives
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED IN PRACTICE CHELSEA AND WESTMINSTER
- Kensington And Chelsea

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£420,480	£197,450	-	-
2023-12-31	£115,818	£213,774	-	-
2022-12-31	£65,928	£79,222	-	-
2021-12-31	£51,923	£110,520	-	-
2020-12-31	£133,503	£89,299	-	-

Trustees

Name	Role	Appointed
Elaine Pinkster	Chair	2024-05-22
Alexandra Marsanu		2025-05-21
Andrew Goodwin		2015-05-01
Hilary O'Neill		2014-05-01
Irene Margarita Omana		2026-01-08
Isabel Davies		2017-05-16
LT COL DAWNAY		2007-04-18
MRS A DIGGLE		2013-08-01
Nigel Massey		2019-05-15
Rita Spackman		2016-03-31
Sara Munds		2022-05-18
Thomas Brown		2023-05-18
VIRGINIA MORCK		2011-06-20

Accounts

Charity No 1016883

THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
A registered charity

**REPORT & UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL LEGAL AND ADMINISTRATIVE INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2024

STATUS

The Friends is a registered charity and is supported entirely by volunteers. It is governed by its constitution dated 21st September 2021

The Trustees of the charity are the Management Committee. Management Committee members are selected or appointed on an annual basis at the Annual General Meeting, with the officers being elected from the membership of the Management Committee.

MANAGEMENT COMMITTEE

Mrs Hilary O'Neill	Chair
Ms S Munds	Vice Chair
Mr A Goodwin	Treasurer
Ms V Morck	
Mr T Brown	
Mrs I Davies	
Lt Colonel C Dawnay	
Mrs A Diggle	
Ms B Kivinen	(Appointed 22.05.24)
Mr N Massey	
Dr R Morgan	(Deceased 07.04.24)
Ms E Pinkster	(Appointed 22.05.24)
Ms B Riffel	
Mrs R Spackman	
Mrs M Waterbury	(Resigned 22.05.24)

**THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
LEGAL AND ADMINISTRATIVE INFORMATION (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024**

MANAGEMENT TEAM

Ms L Doig	(Charity Manager)
Mr R G Rooney	(Librarian)

PRINCIPAL OFFICE AND OPERATIONAL ADDRESS

The Friends of the Chelsea & Westminster Hospital
Chelsea and Westminster Hospital
369 Fulham Road
London
SW10 9NH

BANKERS

HSBC plc
95 Gloucester Road,
South Kensington,
London,
SW7 4SX

INDEPENDENT EXAMINER

Miss M D Altman FCA for and on behalf of
Jeffrey Altman & Company
Chartered Accountants
Wayman House
141, Wickham Road
Shirley
Croydon
Surrey
CR0 8TE

THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL MANAGEMENT COMMITTEE'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The Management Committee submits its report and the independently examined financial statements for the year ended 31 December 2024.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Friends is an unincorporated association, governed by and registered under the provisions of the Charities Acts. It has a Constitution, registered with the Charity Commission, governing among other things its membership, its objects, the appointment and retirement of officers and members of the Management Committee (the Trustees), its financial organisation and the conduct of committee and general meetings.

The Friends has a Management Committee, among whom are a Chair and two Vice-Chairs. Its day-to-day administration is in the hands of a Charity Manager and a Librarian (See page 2 for details).

Trustees are appointed and elected during the Annual General Meeting.

The Friends raises funds directly through fundraising appeals and charitable trading activities; it also has a wholly owned subsidiary, whose accounts are consolidated with those of the Friends, and through which it carries on commercial trading activities.

OBJECTS, ORGANISATION AND ACTIVITIES FOR THE PUBLIC BENEFIT

The object of the charity is to provide support to patients of the Chelsea and Westminster Hospital NHS Foundation Trust and patients in the wider community. This is largely achieved by giving financial grants to departments for expenditure on equipment and by providing services in aid of the patients. In setting this objective the Management Committee have given careful consideration to the Charity Commission's general guidance on public benefit.

GRANT MAKING POLICY

The charity invites applications principally from the various medical departments of the hospital. The applicants state the amount required and the purpose for which funds are required. The applications are then reviewed by the Management Committee and either approved, in total or part, or rejected. In addition the charity provides a library and Hair Salon for staff and patients, a trolley service with books and another with goods from the shop for patients on the hospital wards. In 2022 it also introduced a lunch trolley service for staff in partnership with local firm B Bagel.

Grant commitments carried forward at 31 December 2023 were £54,163. Grant commitments made during the year 2024 were £93,483 and £10 of grants were cancelled, making total grant commitments at the end of 2024 of £93,473. Of these total commitments, £47,187 was paid during 2024, leaving total commitments at 31 December 2024 of £100,449.

As a matter of accounting policy, grants payable are charged in the year when the offer is conveyed to the recipient, so that grants payable at 31 December 2024 appear in the balance sheet of the Friends as "Creditors".

RISK MANAGEMENT

The Management Committee has examined the major strategic, business and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced which will assist the Management Committee to monitor and control these risks.

THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL MANAGEMENT COMMITTEE'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

FINANCIAL REVIEW AND INVESTMENT POLICY

Revenue from fund raising has increased to £16,895 (£6,018 in 2023) mainly as a result of the Sponsored Walk to raise money for the Butterfly Volunteer Co-ordinator. This coupled with the material legacies kindly left to us results in a wonderful year for the Charity, with a total revenue generated of £420,480 as opposed to £115,818 in 2023.

Because of these legacies and our strong reserve position, we were able to make grants payable of £93,473. This included two significant grants of £20,000 and £50,000 respectively, which both relate to the Butterfly rooms in order to help palliative care patients.

As a result of the significant legacies gifted, the overall fund balances increased to £527,532 (298,398 in 2023). The cash position at the year end remained strong at £357,567 (2023:£88,457) In addition to our cash reserves other equity investments at the year end were £276,293 (2023:£270,189)

ACHIEVEMENTS AND PERFORMANCE

Details of all the fundraising activities of the Friends are set out in the financial statements, in particular note 2 on page 11. The Friends does not believe it is practical to set financial fundraising objectives in relation to its fundraising activities.

RESERVES POLICY

It has been the policy to maintain funds, which are the free reserves of the charity, at a conservative level as compared with the predicted levels of expenditure. The objective is to provide sufficient funds to cover management, administration and support costs as well as to respond to emergency applications for funding, which arise from time to time.

Unrestricted reserves at 31 December 2024 were £527,532 (2023: £298,398).

PLANS FOR THE FUTURE

Within the scope and framework of its charitable objects and its financial resources, the Friends plan to continue its activities without fundamental change.

At the same time, taking into account anticipated changes in the level and nature of the service offered by Chelsea and Westminster Hospital NHS Foundation Trust, the Friends may adapt some of its fundraising and charitable activities in the future.

Approved by the Chair on behalf of the Management Committee on 21 May 2025

Hilary O'Neill
Chair

Friends of Chelsea & Westminster Hospital

Chair's Report 2024

After a year of consolidation and celebration in 2023, we entered 2024 in a strong and confident position to continue what we do best which is to support the patients, staff and families across the hospital through our volunteering and grant giving services. None of this would be possible without the tireless efforts of our volunteers, the valuable income from our weekly book and bric-a-brac sales and lunch trolley and the generous donations we receive from our loyal members, but also from patients, their families, and the wider public who recognise the value of our work. This was especially proven in 2024 as we awarded the highest number of grants in 13 years, helping us reach even more departments and improve patient care and staff wellbeing across the Trust.

With that being said, sometimes it is not all good news and the beginning of 2024 brought with it the loss of several much loved members. We were deeply saddened by the passing of our Trustee, Dr Richard Morgan, and two of our dedicated volunteers, Joseph Fernandes and John Roberts. I will share more about in the trustee section below.

We continued to fundraise actively throughout the year and are now looking ahead to organising larger scale events in the near future. Our Christmas fundraising was a particular success, bringing in a record-breaking total of over £8,500.

The Butterfly Volunteer Team also organised a sponsored walk, raising over £10,000 in support of their essential service. This was a truly marvellous achievement.

Communication remains a vital aspect of any organisation and this year, thanks to the work of Elaine Pinkster and Lucy Doig, we began updating our website to make it more accessible and user-friendly. We do hope everyone will find the new design easier to navigate.

I think one of the highlights of the year that we can unanimously agree on was our partnership with The Queen's Reading Room, a charity working to celebrate and promote the power and benefits of reading, in the UK and beyond. Thanks to their incredible generosity, we received a donation of over 800 books, which has greatly enhanced our library service. We are honoured to have Vicki Perrin, CEO of the Queen's Reading Room speaking more about the Charity later on.

Our Services

Our book and bric-a-brac sales continue to raise essential and valuable funds for our Charity. Richard Rooney has led the way with a series of themed book sales, ranging from science fiction and history to travel and gardening, which have been well received by visitors. A huge thank you to Richard for his continued efforts in all he does for the sales and events.

Emma Montalto, our hair stylist, remains a popular and vital presence in the hospital. Her professionalism, warmth, and caring manner are consistently praised by both patients and staff.

The Lunch Trolley service, now nearing its second anniversary, remains in high demand. It has become an essential support for staff who are unable to leave their wards during busy shifts. I would like to thank Nicolas Dreyfus and his team of volunteers for their exceptional work in keeping the service running smoothly.

The Butterfly Volunteer Programme continues to be a vital source of comfort for patients at the end of life. We have received many positive comments from families and friends. In October, we were pleased to confirm another year of funding for the role of the Butterfly Volunteer Manager, recognising the importance of this service.

Regarding the Friends Shop, you may be aware that there were plans for the friends shop to be relocated but due to the expansion of the treatment centre this has been postponed for the foreseeable future. Any updates will be provided as and when they occur.

In April of last year our office was relocated to Doughty House which we hope will only be temporary as we work with the Hospital to find a new office in the main building.

Trustees

We were greatly saddened by the sudden passing of Dr Richard Morgan, who served as a Trustee for many years. He was a much admired and respected member of our committee, especially valued for his thoughtful contributions to grant decisions. He also served as the Clinical Director of Medicine for the hospital.

We are very pleased to welcome Alexandra Marsanu as a new Trustee. Alexandra brings fresh insights and will play a key role in shaping our strategy for the coming years.

Grants Update

We are receiving increasing numbers of grant applications, both individually and under our joint schedule with CW Plus.

In 2024, we received 21 grant applications - the highest number since 2011. These included both individual requests and applications submitted through our joint scheme with CW Plus.

The following are just some examples of grants throughout the year:

- £2,225 to the John Hunter Clinic for two AI headsets to help manage pain and anxiety during contraceptive procedures (joint grant with CW Plus)
- £1,653 to the Obstetric Antenatal Department at West Middlesex for refurbishing the Bereavement Room (joint grant with CW Plus)
- £11,046 for furniture for four new Butterfly Rooms
- £5,712 to Obstetrics and Gynaecology at Chelsea for the use of digital holograms to support patient understanding of conditions such as fibroids and endometriosis (joint grant with CW Plus)
- £467 to the Cheyne Child Development Service for sensory toys and equipment used in Sleep Clinics for children with autism spectrum disorder
- £4,190 to Interact for their reading service for stroke patients on Nell Gwynne Ward

Volunteers and Staff

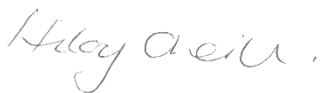
We were very sad with the loss of two of our very long standing library team volunteers, Joseph Fernandes and John Roberts. Both played a major role in our weekly book and bric-a-brac sales. Their dedication and kindness will not be forgotten.

Closing Thanks

I would like to thank all of our Trustees, our wonderful volunteers, Richard for his continued support in all that he does. A special mention must also be given to Lucy Doig who has recently moved to a new position. I would like to thank her for all her hard work and support for the 6 years she was with us. We are pleased to welcome Laila Outaleb as the new Charity Manager and very much look forward to working together.

Lastly, I want to extend heartfelt thanks to our members and donors. Your ongoing support is the foundation of everything we are able to accomplish for the Trust, patients, families and staff.

Thank you.



Hilary O'Neill

Chair, Friends of Chelsea & Westminster Hospital

**THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
MANAGEMENT COMMITTEE'S RESPONSIBILITIES IN THE PREPARATION OF
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

The Management Committee is responsible for preparing the Management Committee's Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Management Committee is required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Management Committee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable it to ensure that the Financial Statements comply with the Charities Act 2011, the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with Financial Reporting Standard applicable in the United Kingdom (FRS 102) issued on 16 July 2014 and the provisions of the objects and rules of the charity. 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.

INDEPENDENT EXAMINER'S REPORT TO THE MANAGEMENT COMMITTEE OF THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL

I report to the trustees on my examination of the accounts of The Friends of the Chelsea & Westminster Hospital for the year ended 31 December 2024, which are set out on pages 7 to 17.

Respective responsibilities of trustees and examiner

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

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

Independent examiner's statement

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

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

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

Name: M D Altman

Relevant professional qualification or body: FCA

JEFFREY ALTMAN & COMPANY

Chartered Accountants

Wayman House

141, Wickham Road,

Shirley

Croydon

Surrey

CR0 8TE

Date: 21 May 2025

THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
CONSOLIDATED UNAUDITED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
INCOME AND ENDOWMENTS FROM GENERATED FUNDS					
Donations and Legacies:					
Subscriptions, donations and grants	1	297,283	1,851	299,134	11,063
Other trading activities:					
Fundraising appeals	2	7,553	9,342	16,895	6,018
Income from charitable trading activities	3	71,333	-	71,333	71,453
Commercial trading activities	4	22,800	-	22,800	19,350
Income from Investments	5	10,318	-	10,318	7,934
Total income and endowments		<u>409,287</u>	<u>11,193</u>	<u>420,480</u>	<u>115,818</u>
EXPENDITURE					
Expenditure on Raising funds:					
Fundraising appeals	2	1,670	-	1,670	649
Charitable trading activities	3	28,317	-	28,317	31,100
Commercial trading activities	4	2,220	-	2,220	2,309
Expenditure on charitable activities:					
Cost of grant making	6	154,050	11,193	165,243	179,716
Total resources expended		<u>186,257</u>	<u>11,193</u>	<u>197,450</u>	<u>213,774</u>
NET INCOMING/(OUTGOING) RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES					
		<u>223,030</u>	<u>-</u>	<u>223,030</u>	<u>(97,956)</u>
Other recognised gains and losses:					
Net (loss)/gain on investments	10	6,104	-	6,104	23,087
NET MOVEMENT IN FUNDS		<u>229,134</u>	<u>-</u>	<u>229,134</u>	<u>(74,869)</u>
TRANSFER BETWEEN FUNDS					
		-	-	-	-
Reconciliation of funds:					
Fund balances at 1st January 2024		298,398	-	298,398	373,267
Fund balances at 31st December 2024	14	<u>£527,532</u>	<u>£ -</u>	<u>£527,532</u>	<u>£298,398</u>

The Charity has no recognised gains or losses other than those shown in the Consolidated Statement of Financial Activities (above).

All activities are continuing.

THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
CONSOLIDATED UNAUDITED STATEMENT OF FINANCIAL ACTIVITIES
COMPARATIVES FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
INCOME AND ENDOWMENTS FROM GENERATED FUNDS				
Donations and Legacies:				
Subscriptions, donations and grants	1	11,063	-	11,063
Other trading activities:				
Fundraising appeals	2	5,518	500	6,018
Income from charitable trading activities	3	71,453	-	71,453
Commercial trading activities	4	19,350	-	19,350
Income from Investments	5	7,934	-	7,934
Total income and endowments		115,318	500	115,818
EXPENDITURE				
Expenditure on Raising funds:				
Fundraising appeals	2	649	-	649
Charitable trading activities	3	31,100	-	31,100
Commercial trading activities	4	2,309	-	2,309
Expenditure on charitable activities:				
Cost of grant making	6	80,752	98,964	179,716
Total resources expended		114,810	98,964	213,774
NET INCOMING/(OUTGOING) RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES				
		508	(98,464)	(97,956)
Other recognised gains and losses:				
Net (loss)/gain on investments	10	23,087	-	23,087
NET MOVEMENT IN FUNDS		23,595	(98,464)	(74,869)
		(73,105)	73,105	-
Reconciliation of funds:				
Fund balances at 1st January 2023		347,908	25,359	373,267
Fund balances at 31st December 2023	14	£298,398	£ -	£298,398

THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
UNAUDITED BALANCE SHEETS AS AT 31 DECEMBER 2024

	Notes	Group 2024 £	2023 £	Charity 2024 £	2023 £
FIXED ASSETS					
Tangible assets	9	-	-	-	-
Investments	10	276,293	270,189	276,295	270,191
		<u>276,293</u>	<u>270,189</u>	<u>276,295</u>	<u>270,191</u>
CURRENT ASSETS					
Stock		-	-	-	-
Debtors	11	2,018	1,618	4,479	3,371
Cash at bank and in hand	12	357,566	88,457	353,075	84,770
		<u>359,584</u>	<u>90,075</u>	<u>357,554</u>	<u>88,141</u>
CREDITORS: Amounts falling due within one year	13	(108,345)	(61,866)	(106,317)	(59,934)
		<u>251,239</u>	<u>28,209</u>	<u>251,237</u>	<u>28,207</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>£527,532</u>	<u>£298,398</u>	<u>£557,532</u>	<u>£298,398</u>
NET ASSETS		<u><u>£527,532</u></u>	<u><u>£298,398</u></u>	<u><u>£557,532</u></u>	<u><u>£298,398</u></u>
FUNDS					
Restricted Funds		-	-	-	-
Unrestricted Funds		527,532	298,398	527,532	298,398
TOTAL FUNDS	14	<u>£527,532</u>	<u>£298,398</u>	<u>£527,532</u>	<u>£298,398</u>

The financial statements on pages 7 to 17 were approved by the Chair and Treasurer on behalf of the Management Committee and authorized for issue on 21 May 2025 and signed on its behalf by:

..... Chair
Mrs Hilary O'Neill

..... Treasurer
A Goodwin

THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL

ACCOUNTING POLICIES

FOR THE YEAR ENDED 31 DECEMBER 2024

ACCOUNTING CONVENTION

The financial statements have been prepared in accordance with applicable UK accounting standards under the historical cost convention, on a going concern basis, as modified by the revaluation of fixed asset investments to market value. The financial statements have been prepared in all significant respects in accordance with the Charities (Accounts and Reports) Regulations 2008 and the Statement of Recommended Practice Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) issued on 16 July 2014 and with the Charities Act 2011. There were no departures from that standard.

GROUP FINANCIAL STATEMENTS

The Statement of Financial Activities (SOFA) and balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking, Friends' Shop (C & W) Limited on a line by line basis.

PUBLIC BENEFIT

The Charity constitutes a public benefit entity as defined by FRS 102.

TANGIBLE FIXED ASSETS

Fixed assets are stated at historical cost.

Assets costing more than £400 are capitalised.

Depreciation is provided on all tangible fixed assets at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life as follows:

Office equipment	20% straight line
------------------	-------------------

FIXED ASSET INVESTMENTS

The subsidiary company is included at its equity value based on the company's balance sheet net asset value. Other fixed asset investments are stated at market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

INCOMING RESOURCES

Entitlement for subscriptions, donations and grants is deemed to be taken when the money is received.

Legacies are accounted for when receipt is probable.

Fundraising appeals are recorded in the year in which the event takes place.

Charitable trading activity income is deemed to be taken when the money is received.

Investment income comprises dividend income and bank interest receivable. The income is accounted for on an accruals basis.

RESOURCES EXPENDED

Expenditure is included on an accruals basis.

Costs of generating funds comprise those costs directly attributable to raising funds.

Grants payable are charged in the year when the offer is conveyed to the recipient.

Support costs comprise costs for running the library and other activities and the cost of running the charity.

Governance costs comprise costs incurred in the governance of the charity's assets and costs incurred in respect of constitutional and statutory matters.

RESERVES

Reserves comprises of unrestricted general funds and reserved funds.

Reserves are maintained to provide sufficient funds to cover management, administration and support costs as well as to respond to emergency applications for funding, which arise from time to time.

THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1		Unrestricted Funds 2024	Restricted Funds 2024	Total 2024	Unrestricted Funds 2023	Restricted Funds 2023
	SUBSCRIPTIONS, DONATIONS AND GRANTS	£	£	£	£	£
	Donations received	3,373	-	3,373	1,999	-
	Gift Aid Received	750	1,851	2,601	-	-
	Subscriptions received	4,026	-	4,026	3,565	-
	Legacies and Trusts received	289,134	-	289,134	5,499	-
		297,283	1,851	299,134	11,063	-

Donated services received, but not valued amount to:

Trolley volunteers- Various between 20 and 4 hours per week

Library rounds- 6 hours per week

Average hours per week Book sales volunteers – 3

Averages hours per week-Bric a Brac- 3

The Friends office is granted free of charge to the Charity.

2	FUNDRAISING APPEALS-	Proceeds £	Organisers Costs £	2024 Net £	2023 Net £
	Christmas Fair	2,586	439	2,147	2,527
	Summer Fair	1,650	128	1,522	-
	Sponsored Walk-Butterfly Rooms	9,342	-	9,342	-
	Bright Side Concert	19	891	(872)	-
	Easter Raffle	-	-	-	57
	Carol Service	-	-	-	(26)
	Christmas Prize Draw	3,298	212	3,086	1,979
	Coronation Cake Sale	-	-	-	332
	Best for You	-	-	-	500
		£16,895	£1,670	£15,225	£5,369

3	CHARITABLE TRADING ACTIVITIES	Proceeds £	Costs £	2024 Net £	2023 Net £
	Traders' licence fees	12,859	-	12,859	8,674
	Clothes sales	5	-	5	50
	Bric-a-brac/Library	17,469	647	16,822	20,008
	Lunch Trolley	35,316	25,233	10,083	8,968
	Christmas card sales	5,684	2,437	3,247	2,653
		£71,333	£28,317	£43,016	£40,353

THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

4.. COMMERCIAL TRADING ACTIVITIES AND INVESTMENT IN SUBSIDIARY

The wholly-owned subsidiary, Friends' Shop (C & W) Limited, which is incorporated in the United Kingdom, pays all its profit to the charity by gift aid. Friends' Shop (C & W) Limited has the right to lease part of the floor area within the hospital. The right has been granted free of charge. The charity owns the entire issued share capital of 2 ordinary shares of £1 each, which are held by two of the directors as nominees for the charity.

	2024 £	2023 £
SUMMARY PROFIT AND LOSS ACCOUNT		
Rental income	22,800	18,600
Other income	-	750
Administrative expenses	(2,220)	(2,309)
Net profit	20,580	17,041
Amounts gifted to the charity	(20,580)	(17,041)
Retained in the subsidiary	-	-
The assets and liabilities of the subsidiary were:		
Current assets	6,491	5,287
Creditors: Amounts falling due within one year	(6,489)	(5,285)
Total net assets	£2	£2
Aggregate share capital and reserves	£2	£2

At the balance sheet date the subsidiary owed the Charity £4,461 (2023: £3,353). The amount receivable is unsecured, interest free and has no fixed date of repayment.

5 INVESTMENT INCOME	2024 £	2023 £
Income from Fixed Asset Investments	9,607	7,771
Interest on cash deposits	711	163
	£10,318	£7,934

THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

6	GRANTS PAYABLE	Unrestricted Funds 2024	Restricted Funds 2024	Total 2024	Unrestricted Funds 2023	Restricted Funds 2023
		£	£	£	£	£
	John Hunter Clinic	2,225	-	2,225	-	-
	Macmillan Centre	-	-	-	1,050	-
	Gynaecology Outpatients	668	-	668	-	-
	Edgar Home Ward	-	-	-	59	-
	Respiratory Physiotherapy	-	-	-	2,347	-
	Children's Music Therapy	-	-	-	255	-
	Maternity Bereavement Service	290	-	290	233	-
	Cheyne Child Development Service	461	-	461	-	-
	Clinical Learning and Development	3,948	-	3,948	-	-
	Labour Ward	449	-	449	-	-
	Phlebotomy Department	-	-	-	97	-
	Palliative Care-Butterfly Rooms	20,320	-	20,320	-	(1,940)
	Stroke Unit	4,190	-	4,190	-	-
	Obstetric Antenatal Department (West Mid)	1,654	-	1,654	-	-
	Best for You Project	-	-	-	-	53,310
	Inpatient Pharmacy	-	-	-	60	-
	Osterley 1 and 2 Wards,	-	-	-	2,911	-
	Volunteering Department	246	-	246	49	-
	Butterfly Volunteer Coordinator	42,117	11,193	53,310	-	50,904
	Obstetric & Gynaecology	5,712	-	5,712	-	-
		<u>82,280</u>	<u>11,193</u>	<u>93,473</u>	<u>7,061</u>	<u>98,964</u>
	Support cost (Note 7)	71,770	-	71,770	73,691	-
		<u>154,050</u>	<u>11,193</u>	<u>165,243</u>	<u>80,752</u>	<u>98,964</u>

THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

6	GRANTS PAYABLE (continued)		2024		2023
		£	£	£	£
	Reconciliation of grants payable:				
	Commitments at 1 January 2024		54,163		25,227
	Commitments made in the year	93,483		112,231	
	Grants cancelled	(10)		(6,206)	
	Grants payable for the year		93,473		106,025
	Grants paid during the year		(47,187)		(77,089)
	Commitments at 31 December 2024				
	payable within one year (Note 13)		£100,449		£54,163
				2024	2023
				£	£
7	SUPPORT COSTS				
	Promotion and marketing		-		158
	Salaries and national insurance (Note 8)		63,434		59,107
	Printing, postage and stationery expenses		1,355		1,935
	Repairs and renewals		-		-
	Subscriptions		1,699		1,685
	Travelling		58		127
	Donations		-		-
	Sundry		544		860
	Legal and Professional Fees		420		5,775
	Independent Examination fee		1,750		1,660
	Accountancy fees		2,510		2,384
				£71,770	£73,691

These unaudited financial statements have been subjected to independent examination. See report on page 6.

THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

		2024 £	2023 £
8	EMPLOYEES		
	Wages and salaries	61,724	57,504
	Social security costs	-	-
	Pension Contributions	1,710	1,603
		<u>£63,434</u>	<u>£59,107</u>
	The average monthly number of employees during the year was:		
	Administration	2	2
		<u>2</u>	<u>2</u>

No employee earned greater than £50,000 (2023: None)

During the year £60 (2023: £Nil) was reimbursed for expenses to members of the Management Committee.

		Group & Charity
9	TANGIBLE FIXED ASSETS	
		Office Equipment £
	COST OR VALUATION	
	Balance as at 1 January 2024	7,229
	Balance as at 31 December 2024	<u>7,229</u>
	DEPRECIATION	
	Balance as at 1 January 2024	7,229
	Charge for year	-
	Balance as at 31 December 2024	<u>7,229</u>
	NET BOOK VALUE	
	As at 31 December 2024	<u>£-</u>
	As at 31 December 2023	<u>£-</u>

These unaudited financial statements have been subjected to independent examination. See report on page 6.

THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

10	FIXED ASSET INVESTMENTS	Group		Charity	
		2024	2023	2024	2023
		£	£	£	£
	At cost				
	Investment in subsidiary company			2	2
	Investments				
	Market value 1 January 2024	270,189	247,102	270,189	247,102
	Additions	-	-	-	-
	Disposals	-	-	-	-
	(Loss)/Gain on revaluation	6,104	23,087	6,104	23,087
	Market value at 31 December 2024	<u>£276,293</u>	<u>£270,189</u>	<u>£276,293</u>	<u>£270,189</u>
	Total fixed asset investments	<u>£276,293</u>	<u>£270,189</u>	<u>£276,295</u>	<u>£270,191</u>
	Historic cost as at 31 December 2023	<u>£140,039</u>	<u>£140,039</u>	<u>£140,039</u>	<u>£140,039</u>

The wholly owned subsidiary company, Friends' Shop (C & W) Limited, leases out a shop and a hairdressing salon within The Chelsea and Westminster Hospital. All taxable profits are donated as gift aid to the Charity.

The investments at the year ended 31 December 2024 were in the COIF Charities Investment Fund Income Units.

11	DEBTORS	Group		Charity	
		2024	2023	2024	2023
		£	£	£	£
	Trade debtors	2,000	1,600	-	-
	Amount due from subsidiary undertaking	-	-	4,461	3,353
	Other debtors	18	18	18	18
	Prepayments and accrued income	-	-	-	-
		<u>£2,018</u>	<u>£1,618</u>	<u>£4,479</u>	<u>£3,371</u>

THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

12	CASH AT BANK AND IN HAND	Group		Charity	
		2024	2023	2024	2023
		£	£	£	£
	Current account	47,534	17,669	43,043	13,982
	Money market account	310,000	70,761	310,000	70,761
	Petty cash	32	27	32	27
		<u>£357,566</u>	<u>£88,457</u>	<u>£353,075</u>	<u>£84,770</u>

13	CREDITORS: Amounts falling due within one year	Group		Charity	
		2024	2023	2024	2023
		£	£	£	£
	Grants payable	100,449	54,163	100,449	54,163
	Other creditors	-	-	-	-
	Accruals	7,896	7,703	5,868	5,771
		<u>£108,345</u>	<u>£61,866</u>	<u>£106,317</u>	<u>£59,934</u>

14	STATEMENT OF FUNDS	1 January 2024	Incoming Resources	Outgoing Resources	Investment (Losses)/ Gains	Transfer in funds	31 December 2024
		£	£	£	£	£	£
	Unrestricted funds	298,398	409,287	186,257	6,104	-	527,532
	Restricted funds	-	11,193	11,193	-	-	-
	Total funds	<u>£298,398</u>	<u>£420,480</u>	<u>£197,450</u>	<u>£6,104</u>	<u>£-</u>	<u>£527,532</u>

Unrestricted funds comprise those funds which the Management Committee is free to use in accordance with the charitable objects.

Restricted funds - comprises of funds relating solely to the Butterfly rooms and Palliative Care and Best for You Project.

15 TAXATION

As a charity, The Friends of the Chelsea & Westminster Hospital is exempt from taxation on income and gains falling within Section 505 of the Taxes Act 1983 or Section 256 of the Taxation of Chargeable Gains 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

The trading subsidiary has retained profits of £Nil and therefore no provision is required for taxation.

Accounts

Charity No 1016883

THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
A registered charity

**REPORT & UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

THE FRIENDS OF CHELSEA & WESTMINSTER HOSPITAL CHAIR'S REPORT FOR 2023

Introduction

2023 was a special year for the Friends as we celebrated 30 years of our commitment to supporting patients and staff at Chelsea & Westminster Hospital, which also marked its 30th anniversary this year. Throughout our history we have provided funding for many essential services and we will continue to do so in the years to come. In May 2023 there was a special celebration event for all the staff, including a sponsored abseil down the side of the hospital. We were represented at this event by none other than our intrepid librarian Richard Rooney, who raised over £600.

For us 2023 was a year of consolidation as well as celebration, seeing us bolstering up our volunteering services and grant giving. Working at the same time to bring in new Trustees, Lucy and I have continued to interview prospective candidates, several of whom have since been appointed to the Management Committee. You can read more about this in the Trustee News section below.

We have also continued to fundraise throughout the year, but unfortunately for a number of reasons we were unable to hold any major events. However our valuable weekly book and bric à brac sales have gone from strength to strength thanks to the wonderful donations we continue to receive on a regular basis, and also our fantastic team of volunteers that turn up week after week to help on the stalls. Our Christmas events really helped boost our fundraising towards the end of the year, with the Fair, Christmas card sales and raffle raising more than £7,000 between them. Apart from our regular team it was lovely to have the support of past Committee members and volunteers who returned to help out.

We are in a strong organisational position going into 2024, and with a bigger Trustee team bringing new skills we hope to build on this through larger fundraising events, as well as attracting new members and supporters.

Our Services

We are proud of the increasing number of services we provide to the hospital's patients and staff. Our reputation in the hospital continues to grow as people learn about our work, both through word of mouth through and our own publicity.

As most of you are aware our hair stylist Emma Montalto joined us towards the end of 2022. I am pleased to say that the salon is still thriving, and Emma is extremely popular with the patients and staff. We have had wonderful validations from many of her clients, not only praising her talent as a hairdresser, but also her warm and caring manner, especially to our patients.

It is hard to believe that our Lunch Trolley service in partnership with B Bagel has been running for over a year. So great is the demand by the staff who are too busy to leave their wards that we have had to increase the service from three to five days a week. Nicolas Dreyfus, who came up with the idea for the Lunch Trolley, has done a wonderful job in continuing to manage the service and oversee our excellent team of volunteers.

Trustee News

Trustee recruitment was again a priority in 2023 and we welcomed two new Trustees, Tom Brown and Becky Riffel, to Committee at the AGM on 17th May. I am delighted to say that two more new Trustees – Beata Kivinen and Elaine Pinkster – will be joining us at the 2024 AGM,

both of whom will bring valuable skills and experience to the Committee. I look forward to working with them.

Grants

In October 2023 the Friends announced a joint grants programme with the hospital's larger charity, CW Plus, for projects between £2,000 and £10,000 that will help staff deliver better patient experience and care. Grants made under the scheme in 2023 included £5,800 towards the refurbishment of the relatives' room on Osterley Ward at West Middlesex, and £2,300 for a specialist Barton wheelchair for transporting critically ill patients in intensive care.

We are excited to be working more closely with CW Plus on our joint goal of improving the hospital experience for patients and staff. We were also pleased in 2023 to donate £50,000 to their 'Best For You' project, a transformative new way of delivering mental health services for young people which will combine physical and mental health care across digital, community, day, and inpatient settings. The digital and day services are already up and running, and the inpatient unit (for which our funds are earmarked) is due to open at the end of 2024.

The Friends also continued to make independent grants in 2023, including £250 to Children's Music Therapy for a three-quarter sized cello, and £4,200 to the Palliative Care team for butterfly-motif bags to store the property of patients who have passed away.

Also in October 2023, following a request from the Trust's Volunteering Department, the Friends agreed to fund the post of Butterfly Volunteer Manager for one year. Amber Lyseight was appointed to the role and will oversee and recruit the Trust's Butterfly Volunteer team, who are trained to assist patients at the end of life and their families. We are proud to be continuing our support for the Trust's end-of-life care services which began with the Butterfly Rooms.

Staff and Volunteers

Richard and Lucy have continued to work tirelessly throughout the year, strengthening our relationship with the hospital and managing our day-to-day activities. Lucy is continually improving our communications networks, with ever-increasing numbers following our work on social media sites and our own website. Richard constantly comes up with new ideas for improving our regular book and bric à brac sales, and the quality of the donations we receive is now exceptionally high.

Our volunteer team continued to grow in 2023, with new recruits for the Library Trolley and Lunch Trolley. We are so grateful to all our new and existing volunteers, without whose support we would be unable to run the increasing number of services we provide. A special mention must go to our Shop Trolley volunteer Prashant Nagpal, who in 2023 received an award from the Trust for more than 1,000 hours of volunteering. We are so grateful to Prashant for his hard work and dedication to the Friends.

Thank You

I would like to thank all the Trustees, our volunteers and of course Lucy and Richard for their ongoing support of the Chair's role. Finally, a particular thank you must go to all our loyal members and donors, without whom our work would not be possible.

Hilary O'Neill
May 2024

THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL LEGAL AND ADMINISTRATIVE INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2023

STATUS

The Friends is a registered charity and is supported entirely by volunteers. It is governed by its constitution dated 21st September 2021.

The Trustees of the charity are the Management Committee. Management Committee members are selected or appointed on an annual basis at the Annual General Meeting, with the officers being elected from the membership of the Management Committee.

MANAGEMENT COMMITTEE

Mrs Hilary O'Neill	Chair
Ms V Morck	Vice Chair
Ms S Munds	Vice Chair
Mr A Goodwin	Treasurer
Mr T Brown	(Elected 17 th May 2023)
Mrs I Davies	
Lt Colonel C Dawnay	
Mrs A Diggle	
Ms L Maclean	(Elected 17 th May 2023, Resigned 18 th October 2023)
Mr N Massey	
Dr R Morgan	
Ms B Riffel	(Elected 17 th May 2023)
Mrs J Soden	(Resigned 17 th May 2023)
Mrs R Spackman	
Mrs M Waterbury	

**THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
LEGAL AND ADMINISTRATIVE INFORMATION (continued)
FOR THE YEAR ENDED 31 DECEMBER 2023**

MANAGEMENT TEAM

Ms L Doig	(Charity Manager)
Mr R G Rooney	(Librarian)

PRINCIPAL OFFICE AND OPERATIONAL ADDRESS

The Friends of the Chelsea & Westminster Hospital
Chelsea and Westminster Hospital
369 Fulham Road
London
SW10 9NH

BANKERS

HSBC plc
95 Gloucester Road
South Kensington
London
SW7 4SX

INDEPENDENT EXAMINER

Miss M D Altman FCA for and on behalf of
Jeffrey Altman & Company
Chartered Accountants
Wayman House
141, Wickham Road
Shirley
Croydon
Surrey
CR0 8TE

THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL MANAGEMENT COMMITTEE'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The Management Committee submits its report and the independently examined financial statements for the year ended 31 December 2023.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Friends is an unincorporated association, governed by and registered under the provisions of the Charities Acts. It has a Constitution, registered with the Charity Commission, governing among other things its membership, its objects, the appointment and retirement of officers and members of the Management Committee (the Trustees), its financial organisation and the conduct of committee and general meetings.

The Friends has a Management Committee, among whom are a Chair and two Vice-Chairs. Its day-to-day administration is in the hands of a Charity Manager and a Librarian (See page 4 for details).

Trustees are appointed and elected during the Annual General Meeting.

The Friends raises funds directly through fundraising appeals and charitable trading activities; it also has a wholly owned subsidiary, whose accounts are consolidated with those of the Friends, and through which it carries on commercial trading activities.

OBJECTS, ORGANISATION AND ACTIVITIES FOR THE PUBLIC BENEFIT

The object of the charity is to provide support to patients of the Chelsea and Westminster Hospital NHS Foundation Trust and patients in the wider community. This is largely achieved by giving financial grants to departments for expenditure on equipment and by providing services in aid of the patients. In setting this objective the Management Committee have given careful consideration to the Charity Commission's general guidance on public benefit.

GRANT MAKING POLICY

The charity invites applications principally from the various medical departments of the hospital. The applicants state the amount required and the purpose for which funds are required. The applications are then reviewed by the Management Committee and either approved, in total or part, or rejected. In addition the charity provides a library and hair salon for staff and patients, a trolley service with books and another with goods from the shop for patients on the hospital wards. In 2022 it also introduced a lunch trolley service for staff in partnership with local firm B Bagel.

Grant commitments carried forward at 31st December 2022 were £25,227. Grant commitments made during the year 2023 were £112,231 and £6,206 grants were cancelled, making total grant commitments at the end of 2023 of £106,025. Of these total commitments, £77,089 was paid during 2023, leaving total commitments at 31st December 2023 of £54,163.

As a matter of accounting policy, grants payable are charged in the year when the offer is conveyed to the recipient, so that grants payable at 31 December 2023 appear in the balance sheet of the Friends as "Creditors".

RISK MANAGEMENT

The Management Committee has examined the major strategic, business and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced which will assist the Management Committee to monitor and control these risks.

THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL MANAGEMENT COMMITTEE'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

FINANCIAL REVIEW AND INVESTMENT POLICY

As there was no major fundraising activity in 2023 our revenue from fundraising declined sharply to £6,018 (£19,900 in 2022). However, this decline was more than offset by a substantial rise in our trading activities as they recovered from the covid-impacted results of the previous year. With a full year of trading, the bric-à-brac and library sales had a record year with revenue of £20,792, and with the newly launched Lunch Trolley adding revenue of £36,760 and traders' licence fees picking up, gross revenue from trading more than doubled to £71,453, and net revenue after associated costs quadrupled to £40,353. With additional rental income from the shop our total income nearly doubled to £115,818, returning to the pre-covid levels.

Because of this recovery in our revenue and our strong reserve position we were able to make grants payable of £112,231, a record for the last 10 years. This included two significant grants of close to £50,000 each, one for the Trust's Best For You mental health project and one to fund a post for a Butterfly Volunteer Coordinator, a specialist role coordinating volunteers to help palliative care patients across the Trust.

As a result of this high level of grants payable, overall fund balances declined significantly to £298,398 (£373,267 in 2022). The cash position at the year end remained strong at £88,457 and recently we have taken the opportunity to place a significant proportion of this cash into a money market fund run by CCLA, thereby improving our investment return. In addition to our cash reserves other equity investments at the year end were £270,189.

ACHIEVEMENTS AND PERFORMANCE

Details of all the fundraising activities of the Friends are set out in the financial statements, in particular note 2 on page 13. The Friends does not believe it is practical to set financial fundraising objectives in relation to its fundraising activities.

RESERVES POLICY

It has been the policy to maintain funds, which are the free reserves of the charity, at a conservative level as compared with the predicted levels of expenditure. The objective is to provide sufficient funds to cover management, administration and support costs as well as to respond to emergency applications for funding, which arise from time to time.

Unrestricted reserves at 31st December 2023 were £298,398 (2022: £347,908).

PLANS FOR THE FUTURE

Within the scope and framework of its charitable objects and its financial resources, the Friends plan to continue its activities without fundamental change.

At the same time, taking into account anticipated changes in the level and nature of the service offered by Chelsea and Westminster Hospital NHS Foundation Trust, the Friends may adapt some of its fundraising and charitable activities in the future.

Approved by the Chair on behalf of the Management Committee on 22nd May 2024

Hilary O'Neill
Chair

**THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
MANAGEMENT COMMITTEE'S RESPONSIBILITIES IN THE PREPARATION OF
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

The Management Committee is responsible for preparing the Management Committee's Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Management Committee is required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Management Committee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable it to ensure that the Financial Statements comply with the Charities Act 2011, the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with Financial Reporting Standard applicable in the United Kingdom (FRS 102) issued on 16th July 2014 and the provisions of the objects and rules of the charity. 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.

INDEPENDENT EXAMINER'S REPORT TO THE MANAGEMENT COMMITTEE OF THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL

I report to the trustees on my examination of the accounts of The Friends of the Chelsea & Westminster Hospital for the year ended 31st December 2023, which are set out on pages 9 to 19.

Respective responsibilities of trustees and examiner

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

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

Independent examiner's statement

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

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

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

Name: M D Altman

Relevant professional qualification or body: FCA

JEFFREY ALTMAN & COMPANY

Chartered Accountants

Wayman House

141 Wickham Road

Shirley

Croydon

Surrey

CR0 8TE

Date: 22nd May 2024

THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
CONSOLIDATED UNAUDITED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
INCOME AND ENDOWMENTS FROM GENERATED FUNDS					
Donations and Legacies:					
Subscriptions, donations and grants	1	11,063	-	11,063	8,347
Other trading activities:					
Fundraising appeals	2	5,518	500	6,018	19,900
Income from charitable trading activities	3	71,453	-	71,453	14,171
Commercial trading activities	4	19,350	-	19,350	15,400
Income from Investments	5	7,934	-	7,934	8,110
Total income and endowments		115,318	500	115,818	65,928
EXPENDITURE					
Expenditure on raising funds:					
Fundraising appeals	2	649	-	649	2,470
Charitable trading activities	3	31,100	-	31,100	4,887
Commercial trading activities	4	2,309	-	2,309	4,041
Expenditure on charitable activities:					
Cost of grant making	6	80,752	98,964	179,716	67,824
Total resources expended		114,810	98,964	213,774	79,222
NET INCOMING/(OUTGOING) RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES					
		508	(98,464)	(97,956)	(13,294)
Other recognised gains and losses:					
Net (loss)/gain on investments	10	23,087	-	23,087	(37,019)
NET MOVEMENT IN FUNDS		23,595	(98,464)	(74,869)	(50,313)
TRANSFER BETWEEN FUNDS		(73,105)	73,105	-	-
Reconciliation of funds:					
Fund balances at 1st January 2023		347,908	25,359	373,267	423,580
Fund balances at 31st December 2023	14	£298,398	£ -	£298,398	£373,267

The Charity has no recognised gains or losses other than those shown in the Consolidated Statement of Financial Activities (above).

All activities are continuing.

THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
CONSOLIDATED UNAUDITED STATEMENT OF FINANCIAL ACTIVITIES
COMPARATIVES FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
INCOME AND ENDOWMENTS FROM GENERATED FUNDS				
Donations and Legacies:				
Subscriptions, donations and grants	1	8,347	-	8,347
Other trading activities:				
Fundraising appeals	2	2,142	17,758	19,900
Income from charitable trading activities	3	14,171	-	14,171
Commercial trading activities	4	15,400	-	15,400
Income from Investments	5	8,110	-	8,110
Total income and endowments		48,170	17,758	65,928
EXPENDITURE				
Expenditure on raising funds:				
Fundraising appeals	2	157	2,313	2,470
Charitable trading activities	3	4,887	-	4,887
Commercial trading activities	4	4,041	-	4,041
Expenditure on charitable activities:				
Cost of grant making	6	62,150	5,674	67,824
Total resources expended		71,235	7,987	79,222
NET INCOMING/(OUTGOING) RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES				
		(23,065)	9,771	(13,294)
Other recognised gains and losses:				
Net (loss)/gain on investments	10	(37,019)	-	(37,019)
NET MOVEMENT IN FUNDS		(60,084)	9,771	(50,313)
Reconciliation of funds:				
Fund balances at 1st January 2022		407,992	15,588	423,580
Fund balances at 31st December 2022	14	£347,908	£25,359	£373,267

THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
UNAUDITED BALANCE SHEETS AS AT 31 DECEMBER 2023

	Notes	Group 2023 £	2022 £	Charity 2023 £	2022 £
FIXED ASSETS					
Tangible assets	9	-	-	-	-
Investments	10	270,189	247,102	270,191	247,104
		<u>270,189</u>	<u>247,102</u>	<u>270,191</u>	<u>247,104</u>
CURRENT ASSETS					
Stock		-	-	-	-
Debtors	11	1,618	2,738	3,371	13,277
Cash at bank and in hand	12	88,457	156,357	84,770	143,974
		<u>90,075</u>	<u>159,095</u>	<u>88,141</u>	<u>157,251</u>
CREDITORS: Amounts falling due within one year	13	(61,866)	(32,930)	(59,934)	(31,088)
		<u>(61,866)</u>	<u>(32,930)</u>	<u>(59,934)</u>	<u>(31,088)</u>
NET CURRENT ASSETS/(LIABILITIES)		28,209	126,265	28,207	126,163
		<u>£298,398</u>	<u>£373,267</u>	<u>£298,398</u>	<u>£373,267</u>
NET ASSETS		<u><u>£298,398</u></u>	<u><u>£373,267</u></u>	<u><u>£298,398</u></u>	<u><u>£373,267</u></u>
FUNDS					
Restricted Funds		-	25,359	-	25,359
Unrestricted Funds		298,398	347,908	298,398	347,908
		<u>298,398</u>	<u>347,908</u>	<u>298,398</u>	<u>347,908</u>
TOTAL FUNDS	14	<u>£298,398</u>	<u>£373,267</u>	<u>£298,398</u>	<u>£373,267</u>

The financial statements on pages 9 to 19 were approved by the Chair and Treasurer on behalf of the Management Committee and authorized for issue on 22nd May 2024 and signed on its behalf by:

..... Chair
Mrs Hilary O'Neill

..... Treasurer
Mr Andrew Goodwin

THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL

ACCOUNTING POLICIES

FOR THE YEAR ENDED 31 DECEMBER 2023

ACCOUNTING CONVENTION

The financial statements have been prepared in accordance with applicable UK accounting standards under the historical cost convention, on a going concern basis, as modified by the revaluation of fixed asset investments to market value. The financial statements have been prepared in all significant respects in accordance with the Charities (Accounts and Reports) Regulations 2008 and the Statement of Recommended Practice Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) issued on 16 July 2014 and with the Charities Act 2011. There were no departures from that standard.

GROUP FINANCIAL STATEMENTS

The Statement of Financial Activities (SOFA) and balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking, Friends' Shop (C & W) Limited on a line by line basis.

PUBLIC BENEFIT

The Charity constitutes a public benefit entity as defined by FRS 102.

TANGIBLE FIXED ASSETS

Fixed assets are stated at historical cost.

Assets costing more than £400 are capitalised.

Depreciation is provided on all tangible fixed assets at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life as follows:

Office equipment	20% straight line
------------------	-------------------

FIXED ASSET INVESTMENTS

The subsidiary company is included at its equity value based on the company's balance sheet net asset value. Other fixed asset investments are stated at market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

INCOMING RESOURCES

Entitlement for subscriptions, donations and grants is deemed to be taken when the money is received.

Legacies are accounted for when receipt is probable.

Fundraising appeals are recorded in the year in which the event takes place.

Charitable trading activity income is deemed to be taken when the money is received.

Investment income comprises dividend income and bank interest receivable. The income is accounted for on an accruals basis.

RESOURCES EXPENDED

Expenditure is included on an accruals basis.

Costs of generating funds comprise those costs directly attributable to raising funds.

Grants payable are charged in the year when the offer is conveyed to the recipient.

Support costs comprise costs for running the library and other activities and the cost of running the charity.

Governance costs comprise costs incurred in the governance of the charity's assets and costs incurred in respect of constitutional and statutory matters.

RESERVES

Reserves comprises of unrestricted general funds and reserved funds.

Reserves are maintained to provide sufficient funds to cover management, administration and support costs as well as to respond to emergency applications for funding, which arise from time to time.

THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

	Unrestricted Funds	Restricted Funds	Total	Unrestricted Funds	Restricted Funds
	2023	2023	2023	2022	2022
	£	£	£	£	£
1 SUBSCRIPTIONS, DONATIONS AND GRANTS					
Donations received	1,999	-	1,999	4,173	-
Subscriptions received	3,565	-	3,565	3,384	-
Legacies and Trusts received	<u>5,499</u>	<u>-</u>	<u>5,499</u>	<u>790</u>	<u>-</u>
	<u>11,063</u>	<u>-</u>	<u>11,063</u>	<u>8,347</u>	<u>-</u>
Donated services received, but not valued amount to:					
Trolley volunteers- Various between 20 and 4 hours per week					
Library rounds- 6 hours per week					
Average hours per week Book sales volunteers – 3					
Averages hours per week-Bric à Brac - 3					
The Friends Office is granted free of charge to the Charity.					
2 FUNDRAISING APPEALS		Organisers	2023	2022	
	Proceeds	Costs	Net	Net	
	£	£	£	£	
Christmas Fair	2,790	263	2,527	1,413	
Easter Raffle	61	4	57	-	
Carol Service	48	74	(26)	-	
Christmas Prize Draw	2,201	222	1,979	572	
Coronation Cake Sale	418	86	332	-	
Best for You	<u>500</u>	<u>-</u>	<u>500</u>	<u>15,445</u>	
	<u>£6,018</u>	<u>£649</u>	<u>£5,369</u>	<u>£17,430</u>	
			2023	2022	
	Proceeds	Costs	Net	Net	
	£	£	£	£	
3 CHARITABLE TRADING ACTIVITIES					
Traders' licence fees	8,768	94	8,674	2,267	
Clothes sales	50	-	50	226	
Bric-à-brac/Library	20,792	784	20,008	4,840	
Lunch Trolley	36,760	27,792	8,968	462	
Christmas card sales	<u>5,083</u>	<u>2,430</u>	<u>2,653</u>	<u>1,489</u>	
	<u>£71,453</u>	<u>£31,100</u>	<u>£40,353</u>	<u>£9,284</u>	

THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

4. COMMERCIAL TRADING ACTIVITIES AND INVESTMENT IN SUBSIDIARY

The wholly-owned subsidiary, Friends' Shop (C & W) Limited, which is incorporated in the United Kingdom, pays all its profit to the charity by gift aid. Friends' Shop (C & W) Limited has the right to lease part of the floor area within the hospital. The right has been granted free of charge. The charity owns the entire issued share capital of 2 ordinary shares of £1 each, which are held by two of the directors as nominees for the charity.

	2023 £	2022 £
SUMMARY PROFIT AND LOSS ACCOUNT		
Rental income	18,600	15,400
Other income	750	-
Administrative expenses	(2,309)	(4,041)
Net profit	17,041	11,359
Amounts gifted to the charity	(17,041)	(11,359)
Retained in the subsidiary	-	-
The assets and liabilities of the subsidiary were:		
Current assets	5,287	13,783
Creditors: Amounts falling due within one year	(5,285)	(13,781)
Total net assets	£2	£2
Aggregate share capital and reserves	£2	£2

At the balance sheet date the subsidiary owed the Charity £3,353 (2022: £11,939). The amount receivable is unsecured, interest free and has no fixed date of repayment.

	2023 £	2022 £
5. INVESTMENT INCOME		
Income from Fixed Asset Investments	7,771	8,100
Interest on cash deposits	163	10
	£7,934	£8,110

THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

6	GRANTS PAYABLE	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £
	Covid-19 Refreshments for Hospital Staff	-	-	-	(2,505)	-
	Macmillan Centre	1,050	-	1,050	-	-
	Edgar Home Ward	59	-	59	-	-
	Respiratory Physiotherapy	2,347	-	2,347	-	-
	Children's Music Therapy	255	-	255	-	-
	Maternity Bereavement Service	233	-	233	208	-
	Neonatal Department	-	-	-	350	-
	Hand Therapy	-	-	-	(48)	-
	Outpatients Department	-	-	-	1,183	-
	Phlebotomy Department	97	-	97	-	-
	Palliative Care-Butterfly Rooms	-	(1,940)	(1,940)	-	5,674
	Stroke Unit	-	-	-	1,750	-
	Paediatric Theatre Recovery	-	-	-	552	-
	Best for You Project	-	50,000	50,000	-	-
	Inpatient Pharmacy	60	-	60	-	-
	Osterley 1 and 2 Wards	2,911	-	2,911	-	-
	Volunteering Department	49	-	49	75	-
	Butterfly Volunteer Coordinator	-	50,904	50,904	-	-
	Women & Children (Maternity)	-	-	-	90	-
		<u>7,061</u>	<u>98,964</u>	<u>106,025</u>	<u>1,655</u>	<u>5,674</u>
	Support cost (Note 7)	73,691	-	73,691	60,495	-
		<u>80,752</u>	<u>98,964</u>	<u>179,716</u>	<u>62,150</u>	<u>5,674</u>

THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 £	2022 £
8 EMPLOYEES		
Wages and salaries	57,504	51,641
Social security costs	-	-
Pension Contributions	1,603	1,324
	<u>£59,107</u>	<u>£52,965</u>
The average monthly number of employees during the year was:		
Administration	2	2
	<u>2</u>	<u>2</u>

No employee earned greater than £50,000 (2022: None)

During the year £Nil (2022: £528) was reimbursed for expenses to members of the Management Committee.

	Group & Charity
9 TANGIBLE FIXED ASSETS	Office Equipment £
COST OR VALUATION	
Balance as at 1 January 2023	7,229
Balance as at 31 December 2023	<u>7,229</u>
DEPRECIATION	
Balance as at 1 January 2023	7,229
Charge for year	-
Balance as at 31 December 2023	<u>7,229</u>
NET BOOK VALUE	
As at 31 December 2023	<u>£-</u>
As at 31 December 2022	<u>£-</u>

These unaudited financial statements have been subjected to independent examination. See report on page 8.

THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

10	FIXED ASSET INVESTMENTS	Group		Charity	
		2023	2022	2023	2022
		£	£	£	£
	At cost				
	Investment in subsidiary company			2	2
	Investments				
	Market value 1 January 2023	247,102	344,121	247,102	344,121
	Additions	-	-	-	-
	Disposals	-	(60,000)	-	(60,000)
	(Loss)/Gain on revaluation	23,087	(37,019)	23,087	(37,019)
	Market value at 31 December 2023	£270,189	£247,102	£270,189	£247,102
	Total fixed asset investments	£270,189	£247,102	£270,191	£247,104
	Historic cost as at 31 December 2022	£140,039	£140,039	£140,039	£140,039

The wholly owned subsidiary company, Friends' Shop (C & W) Limited, leases out a shop and a hairdressing salon within The Chelsea and Westminster Hospital. All taxable profits are donated as gift aid to the Charity.

The investments at the year ended 31st December 2023 were in the COIF Charities Investment Fund Income Units.

11	DEBTORS	Group		Charity	
		2023	2022	2023	2022
		£	£	£	£
	Trade debtors	1,600	1,400	-	-
	Amount due from subsidiary undertaking	-	-	3,353	11,939
	Other debtors	18	1,338	18	1,338
	Prepayments and accrued income	-	-	-	-
		£1,618	£2,738	£3,371	£13,277

THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

12	CASH AT BANK AND IN HAND	Group		Charity				
		2023	2022	2023	2022			
		£	£	£	£			
		Current account	17,669	42,096	13,982	29,713		
		Money market account	70,761	114,245	70,761	114,245		
		Petty cash	27	16	27	16		
		<u>£88,457</u>	<u>£156,357</u>	<u>£84,770</u>	<u>£143,974</u>			
		=====	=====	=====	=====			
13	CREDITORS: Amounts falling due within one year	Group		Charity				
		2023	2022	2023	2022			
		£	£	£	£			
		Grants payable	54,163	25,227	54,163	25,227		
		Other creditors	-	-	-	-		
		Accruals	7,703	7,703	5,771	5,861		
		<u>£61,866</u>	<u>£32,930</u>	<u>£59,934</u>	<u>£31,088</u>			
		=====	=====	=====	=====			
14	STATEMENT OF FUNDS	1 January 2023	Incoming Resources	Outgoing Resources	Investment (Losses)/ Gains	Transfer in funds	31 December 2023	
		£	£	£	£	£	£	
		Unrestricted funds	347,908	115,318	114,810	23,087	(73,105)	298,398
		Restricted funds	25,359	500	98,964	-	73,105	-
		Total funds	<u>£373,267</u>	<u>£115,818</u>	<u>£213,774</u>	<u>£23,087</u>	<u>£-</u>	<u>£298,398</u>

Unrestricted funds comprise those funds which the Management Committee is free to use in accordance with the charitable objects.

Restricted funds - comprises of funds relating solely to the Butterfly Rooms and Palliative Care and Best for You Project.

15 TAXATION

As a charity, The Friends of the Chelsea & Westminster Hospital is exempt from taxation on income and gains falling within Section 505 of the Taxes Act 1983 or Section 256 of the Taxation of Chargeable Gains 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

The trading subsidiary has retained profits of £Nil and therefore no provision is required for taxation.

Accounts

Charity No 1016883

THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
A registered charity

**REPORT & UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

THE FRIENDS OF CHELSEA & WESTMINSTER HOSPITAL CHAIR'S REPORT FOR 2022

Introduction

2022 started with great promise that the worst was over, with Covid numbers decreasing rapidly and life beginning to feel normal again. There were still restrictions in the hospital, however, and it wasn't until June, after almost two and a half years of absence, that we were given the go-ahead to bring back our book and bric à brac sales on a limited basis. Traders were also allowed to operate on a reduced schedule.

In April we unfortunately had to cancel our major fundraising event 'An Evening on the Thames'. As you are aware, this was intended to raise funds for 'Best for You', the hospital's landmark project to support child and adolescent mental health. However even without holding the event, through our many generous supporters and a very successful online auction we raised over £15,000. Many thanks to everyone who took part and to all the generous businesses and individuals who donated the wonderful prizes. In particular I would like to thank Jo Soden who put a huge amount of work into planning the event, and Nigel Massey for kindly obtaining many of the auction prizes.

The Best for You project was the main focus of our fundraising during 2022, culminating in our Carol Service on 8th December, with wonderful musical contributions from St Mary the Boltons choral scholars and the return of the hospital's own ChelWest Singers. A special thank you goes to Ana Maria Rincon who performed a John Rutter favourite, 'I Wish You Christmas', and novelist Victoria Hislop, who kindly did one of the readings.

As there were still restrictions on large events in the hospital in December, we were not able to hold a full-scale Christmas Fair. We did however hold two smaller Christmas sales which were well attended.

Apart from our usual activities and fundraising there was quite a lot going on behind the scenes in 2022. Very much aware that we needed to recruit more Trustees, Lucy and I spent a lot of time over the summer and autumn months interviewing prospective candidates. I am pleased to say that at this stage we now have three new Committee members (see Trustee News section for more details).

New Services

We were finally given the go-ahead in spring 2022 to reopen the Friends Hair Salon after almost four years of closure. I am delighted to say that following a recruitment process over the summer, 'Alto Hair' is now open for business and is managed by Emma Montalto. Emma brings with her 25 years' experience as a top stylist and hairdressing tutor, and we are very fortunate to have her as part of the Friends team.

With thanks to our longstanding volunteer Nicolas Dreyfus, the Friends are also now running the very popular Staff Lunch Trolley. In partnership with B Bagel (across the road from the hospital) and our own volunteer team, we have brought back this important service for the benefit of busy staff who do not have time to leave their departments for lunch. We are extremely grateful to Nicolas who worked tirelessly to set this project up.

Grants

Grants made in 2022 included £100 to the Maternity Department for a selection of eye masks and

earplugs for patients of the Outpatients Department for hysteroscopy/biopsy reading service for

Butterfly Rooms

On 16th March 2022 we opened our first Butterfly Rooms for patients and the approach to end 2022, but were am glad to say stage, so for r

Trustee News

We have achieved recruitment of new Trustees - skills, per

Two Trustees

resigned and the sadly and h Frie

Volunteer

On 16th March 2022 we opened our first Butterfly Rooms for patients and the approach to end 2022, but were am glad to say stage, so for r

HOSPITAL

numbers decreasing rapidly at the hospital, however, and we were given the go-ahead orders were also allowed to

ent 'An Evening on the t for You', the hospital's ver even without holding online auction we raised generous businesses and e to thank Jo Soden who r kindly obtaining many

2022, culminating in our om St Mary the Boltons a special thank you goes h You Christmas', and

er, we were not able to tmas sales which were

g on behind the scenes nd I spent a lot of time s. I am pleased to say tee News section for

uir Salon after almost ess over the summer, nma brings with her ortunate to have her

lso now running the d from the hospital) the benefit of busy tremely grateful to

1 of eye masks and

earplugs for patients on the Labour and Postnatal wards. Jointly with CW+ we granted £2,366 to the Outpatients Department for the refurbishment of a changing room for use by hysteroscopy/biopsy patients. Towards the end of the year we granted £1,750 to Interact for their reading service for stroke patients.

Butterfly Rooms

On 16th March 2022 the Friends' executive team visited West Middlesex Hospital for the opening of our four latest Butterfly Rooms. The rooms have already been of great benefit to patients and their families, and the staff have seen first-hand the benefit of a more holistic approach to end-of-life care. Two final Butterfly Rooms were due to be completed by December 2022, but were unfortunately delayed due to winter pressures. However at the time of writing I am glad to say that all rooms are now completed. There are no plans for any further rooms at this stage, so for now the Butterfly Room project has concluded.

Trustee News

We have actively been seeking new Trustees over the past few months, and after a very thorough recruitment process I am delighted that as of the AGM on 17th May we will have three new Trustees - Tom Brown, Lorna MacLean and Becky Riffel - joining us. All three will bring new skills, perspectives and experience to the Management Committee.

Two Trustees have stepped down since the last AGM. Jo Soden, co-vice chair and fundraiser, resigned in February after working tirelessly for five years organising our events. My gratitude and thanks goes to Jo for her total commitment to raising funds for the hospital. Val Thum also sadly stepped down in November 2022. Val has been a stalwart on the committee for many years, and her wealth of fundraising experience has been vital. My thanks to her for her service to the Friends.

Volunteers

Our volunteer team has gone from strength to strength in 2022, with the recruitment of six new Shop and Library Trolley volunteers, as well as a whole new team to run the Staff Lunch Trolley. Many more help out in other ways - manning the book and bric à brac stalls, as well as working behind the scenes tidying the library and fulfilling the increasing number of book requests we receive from patients. We are so grateful to every one of our almost 30 active volunteers for their hard work and dedication.

Staff

Lucy and Richard have worked tirelessly throughout the year supporting the Trustees, volunteers, staff and patients. Both have such different strengths which complement each other. Apart from her administrative responsibilities, Lucy has been a great support in helping prepare and promote our fundraising events, and increasing the Friends' social media profile both inside and outside the hospital. Richard is constantly full of new ideas. Thanks to him and the library team, the sales have bounced back post-covid and are now making upwards of £500 a week for the Friends. We are very fortunate to have two such committed members of staff.

Thank You

I would like to thank the Trustees for all their help and support in 2022, especially Andrew Goodwin, our Treasurer, and Co-Vice Chairs Virginia Moreck and Jo Soden. Thank you so much also to Lucy and Richard, as well as all our volunteers - both longstanding team members and new recruits. Finally I would like to thank all our wonderful members and donors, whose generosity makes it possible for our work to continue. Thanks to you all, we are in a very strong position going into our 30th anniversary year of 2023.

**THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022**

STATUS

The Friends is a registered charity and is supported entirely by volunteers. It is governed by its constitution dated 18 January 1993.

The Trustees of the charity are the Management Committee. Management Committee members are selected or appointed on an annual basis at the Annual General Meeting, with the officers being elected from the membership of the Management Committee.

PATRON

Earl Cadogan DL

MANAGEMENT COMMITTEE

Mrs Hilary O'Neill
Ms V Morck
Mrs J Soden
Mr A Goodwin

Chair
Vice Chair
Vice Chair
Treasurer

Mrs I Davies
Lt Colonel C Dawnay
Mrs A Diggle
Mrs A Halsey
Mr N Massey
Dr R Morgan
Ms S Munds
Mrs R Spackman
Mrs V Thum
Mrs M Waterbury

(Resigned 19th April 2022)

(Elected 18th May 2022)

(Resigned 23rd November 2022)

**THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
LEGAL AND ADMINISTRATIVE INFORMATION (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022**

MANAGEMENT TEAM

Ms L Doig	(Charity Manager)
Mr R G Rooney	(Librarian)

PRINCIPAL OFFICE AND OPERATIONAL ADDRESS

The Friends of the Chelsea & Westminster Hospital
Chelsea and Westminster Hospital
369 Fulham Road
London
SW10 9NH

BANKERS

HSBC plc
95 Gloucester Road,
South Kensington,
London,
SW7 4SX

INDEPENDENT EXAMINER

Miss M D Altman FCA for and on behalf of
Jeffrey Altman & Company
Chartered Accountants
Wayman House
141, Wickham Road
Shirley
Croydon
Surrey
CR0 8TE

THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL MANAGEMENT COMMITTEE'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The Management Committee submits its report and the independently examined financial statements for the year ended 31 December 2022.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Friends is an unincorporated association, governed by and registered under the provisions of the Charities Acts. It has a Constitution, registered with the Charity Commission, governing among other things its membership, its objects, the appointment and retirement of officers and members of the Management Committee (the Trustees), its financial organisation and the conduct of committee and general meetings.

The Friends has a Management Committee, among whom are a Chair and two Vice-Chairs. Its day-to-day administration is in the hands of a Charity Manager and a Librarian (See page 1 for details).

Trustees are appointed and elected during the Annual General Meeting.

The Friends raises funds directly through fundraising appeals and charitable trading activities; it also has a wholly owned subsidiary, whose accounts are consolidated with those of the Friends, and through which it carries on commercial trading activities.

OBJECTS, ORGANISATION AND ACTIVITIES FOR THE PUBLIC BENEFIT

The object of the charity is to provide support to patients of the Chelsea and Westminster Hospital NHS Foundation Trust and patients in the wider community. This is largely achieved by giving financial grants to departments for expenditure on equipment and by providing services in aid of the patients. In setting this objective the Management Committee have given careful consideration to the Charity Commission's general guidance on public benefit.

GRANT MAKING POLICY

The charity invites applications principally from the various medical departments of the hospital. The applicants state the amount required and the purpose for which funds are required. The applications are then reviewed by the Management Committee and either approved, in total or part, or rejected. In addition the charity provides a library and Hair Salon for staff and patients, a trolley service with books and another with goods from the shop for patients on the hospital wards. In 2022 it also introduced a lunch trolley service for staff in partnership with local firm B Bagel.

Grant commitments carried forward at 31 December 2021 were £42,674. Grant commitments made during the year 2022 were £9,886 and £2,558 grants were cancelled, making total grant commitments at the end of 2022 of £7,328. Of these total commitments, £24,775 was paid during 2022, leaving total commitments at 31 December 2022 of £25,227.

As a matter of accounting policy, grants payable are charged in the year when the offer is conveyed to the recipient, so that grants payable at 31 December 2022 appear in the balance sheet of the Friends as "Creditors".

RISK MANAGEMENT

The Management Committee has examined the major strategic, business and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced which will assist the Management Committee to monitor and control these risks.

**THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
MANAGEMENT COMMITTEE'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022**

FINANCIAL REVIEW AND INVESTMENT POLICY

2022 continued to be a difficult year for the Charity as Covid restrictions continued to preclude nearly all fund-raising activities until the middle of the year. However, we did manage to increase net proceeds to £17,430 up from only £4,368 the preceding year. Of as much importance was the restarting of our important trading activities and we managed to increase revenue from bric-a-brac, book sales and traders licence fees substantially to a total of £9,284. Also, towards the end of the year we launched our bagel trolley which provides a lunch time trolley service to staff who cannot leave the hospital. We expect a significant contribution from this service in 2023.

As a result of these donations and trading activities we managed to continue making grants, albeit on a much-reduced level of £7,328 (2021: £44,317). However, this reduction masks our support of the hospital's "Best for You" project to help adolescents with mental health problems. In 2022 we had made a commitment to raise funds for this project but the exact amount of £50,000 was not formalised until 2023 and this has now been paid and will be reflected in the 2023 accounts.

Given the uncertainty surrounding equity markets and our grant commitments it was felt prudent to raise additional cash and £60,000 was raised during the year. As a result, the group's cash reserves increased to £156,357, thus placing the group in a strong position to retain staff and continue making grants until a full programme of fund-raising activities can resume. Overall net assets declined to £373,267 (2021 £423,580) mainly reflecting a decline in investments of £37,019. Even taking this decline into account the value of our investments was higher than the original cost.

ACHIEVEMENTS AND PERFORMANCE

Details of all the fundraising activities of the Friends are set out in the financial statements, in particular note 2 on page 10. The Friends does not believe it is practical to set financial fundraising objectives in relation to its fundraising activities.

RESERVES POLICY

It has been the policy to maintain funds, which are the free reserves of the charity, at a conservative level as compared with the predicted levels of expenditure. The objective is to provide sufficient funds to cover management, administration and support costs as well as to respond to emergency applications for funding, which arise from time to time.

Unrestricted reserves at 31 December 2022 were £347,908 (2021: £407,992).

PLANS FOR THE FUTURE

Within the scope and framework of its charitable objects and its financial resources, the Friends plan to continue its activities without fundamental change.

At the same time, taking into account anticipated changes in the level and nature of the service offered by Chelsea and Westminster Hospital NHS Foundation Trust, the Friends may adapt some of its fundraising and charitable activities in the future.

Approved by the Chair on behalf of the Management Committee on 17th May 2023

Hilary O'Neill
Chair



**THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
MANAGEMENT COMMITTEE'S RESPONSIBILITIES IN THE PREPARATION OF
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

The Management Committee is responsible for preparing the Management Committee's Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Management Committee is required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Management Committee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable it to ensure that the Financial Statements comply with the Charities Act 2011, the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with Financial Reporting Standard applicable in the United Kingdom (FRS 102) issued on 16 July 2014 and the provisions of the objects and rules of the charity. 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.

INDEPENDENT EXAMINER'S REPORT TO THE MANAGEMENT COMMITTEE OF THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL

I report to the trustees on my examination of the accounts of The Friends of the Chelsea & Westminster Hospital for the year ended 31 December 2022, which are set out on pages 7 to 17.

Respective responsibilities of trustees and examiner

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

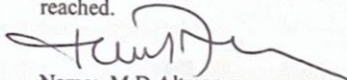
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

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

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



Name: M D Altman

Relevant professional qualification or body: FCA

JEFFREY ALTMAN & COMPANY

Chartered Accountants

Wayman House

141, Wickham Road,

Shirley

Croydon

Surrey

CR0 8TE

Date: 17th May 2023

**THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
CONSOLIDATED UNAUDITED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
INCOME AND ENDOWMENTS FROM GENERATED FUNDS					
Donations and Legacies:					
Subscriptions, donations and grants	1	8,347	-	8,347	23,547
Other trading activities:					
Fundraising appeals	2	2,142	17,758	19,900	6,628
Income from charitable trading activities	3	14,171	-	14,171	1,878
Commercial trading activities	4	15,400	-	15,400	11,000
Income from Investments	5	8,110	-	8,110	8,870
Total income and endowments		<u>48,170</u>	<u>17,758</u>	<u>65,928</u>	<u>51,923</u>
EXPENDITURE					
Expenditure on Raising funds:					
Fundraising appeals	2	157	2,313	2,470	2,260
Charitable trading activities	3	4,887	-	4,887	548
Commercial trading activities	4	4,041	-	4,041	1,891
Expenditure on charitable activities:					
Cost of grant making	6	62,150	5,674	67,824	105,821
Total resources expended		<u>71,235</u>	<u>7,987</u>	<u>79,222</u>	<u>110,520</u>
NET (OUTGOING)/ INCOMING RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES		<u>(23,065)</u>	<u>9,771</u>	<u>(13,294)</u>	<u>(58,597)</u>
Other recognised gains and losses:					
Net (loss)/gain on investments	10	(37,019)	-	(37,019)	42,914
NET MOVEMENT IN FUNDS		<u>(60,084)</u>	<u>9,771</u>	<u>(50,313)</u>	<u>(15,683)</u>
Reconciliation of funds:					
Fund balances at 1st January 2022		407,992	15,588	423,580	439,263
Fund balances at 31st December 2022	14	<u>£347,908</u>	<u>£25,359</u>	<u>£373,267</u>	<u>£423,580</u>

The Charity has no recognised gains or losses other than those shown in the Consolidated Statement of Financial Activities (above).

All activities are continuing.

THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
CONSOLIDATED UNAUDITED STATEMENT OF FINANCIAL ACTIVITIES
COMPARATIVES FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £
INCOME AND ENDOWMENTS FROM GENERATED FUNDS				
Donations and Legacies:				
Subscriptions, donations and grants	1	23,547	-	23,547
Other trading activities:				
Fundraising appeals	2	6,628	-	6,628
Income from charitable trading activities	3	1,878	-	1,878
Commercial trading activities	4	11,000	-	11,000
Income from Investments	5	8,870	-	8,870
Total income and endowments		51,923	-	51,923
EXPENDITURE				
Expenditure on Raising funds:				
Fundraising appeals	2	2,260	-	2,260
Charitable trading activities	3	548	-	548
Commercial trading activities	4	1,891	-	1,891
Expenditure on charitable activities:				
Cost of grant making	6	64,217	41,604	105,821
Total resources expended		68,916	41,604	110,520
NET INCOMING/(OUTGOING) RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES				
		(16,993)	(41,604)	(58,597)
Other recognised gains and losses:				
Net (loss)/gain on investments	10	42,914	-	42,914
NET MOVEMENT IN FUNDS		25,921	(41,604)	(15,683)
Reconciliation of funds:				
Fund balances at 1st January 2021		382,071	57,192	439,263
Fund balances at 31st December 2020	14	£407,992	£15,588	£423,580

THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
UNAUDITED BALANCE SHEETS AS AT 31 DECEMBER 2022

		Notes	Group 2022 £	2021 £	Charity 2022 £	2021 £
INC GEI Don Subs Othe Fund Incoi	FIXED ASSETS					
	Tangible assets	9	-	-	-	-
	Investments	10	247,102	344,121	247,104	344,123
			<u>247,102</u>	<u>344,121</u>	<u>247,104</u>	<u>344,123</u>
	CURRENT ASSETS					
	Stock		-	552	-	552
	Debtors	11	2,738	2,489	13,277	9,905
	Cash at bank and in hand	12	156,357	124,819	143,974	115,640
Total			<u>159,095</u>	<u>127,860</u>	<u>157,251</u>	<u>126,097</u>
EXPI Expe Fundr Charit Comm Exper Cost o	CREDITORS: Amounts falling due within one year	13	(32,930)	(48,401)	(31,088)	(46,640)
			<u>126,265</u>	<u>79,459</u>	<u>126,163</u>	<u>79,457</u>
	NET CURRENT ASSETS/(LIABILITIES)		<u>£373,267</u>	<u>£423,580</u>	<u>£373,267</u>	<u>£423,580</u>
	NET ASSETS		<u></u>	<u></u>	<u></u>	<u></u>
Total	FUNDS					
NET BEFC LOSS	Restricted Funds		25,359	15,588	25,359	15,588
	Unrestricted Funds		347,908	407,992	347,908	407,992
Other let (lc	TOTAL FUNDS	14	<u>£373,267</u>	<u>£423,580</u>	<u>£373,267</u>	<u>£423,580</u>

The financial statements on pages 7 to 17 were approved by the Chair and Treasurer on behalf of the Management Committee and authorized for issue on 17th May 2023 and signed on its behalf by:

M. A. C.

Mrs Hilary O'Neill

Chair

A Goodwin

Treasurer

THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
ACCOUNTING POLICIES
FOR THE YEAR ENDED 31 DECEMBER 2022

ACCOUNTING CONVENTION

The financial statements have been prepared in accordance with applicable UK accounting standards under the historical cost convention, on a going concern basis, as modified by the revaluation of fixed asset investments to market value. The financial statements have been prepared in all significant respects in accordance with the Charities (Accounts and Reports) Regulations 2008 and the Statement of Recommended Practice Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) issued on 16 July 2014 and with the Charities Act 2011. There were no departures from that standard.

GROUP FINANCIAL STATEMENTS

The Statement of Financial Activities (SOFA) and balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking, Friends' Shop (C & W) Limited on a line by line basis.

PUBLIC BENEFIT

The Charity constitutes a public benefit entity as defined by FRS 102.

TANGIBLE FIXED ASSETS

Fixed assets are stated at historical cost.

Assets costing more than £400 are capitalised.

Depreciation is provided on all tangible fixed assets at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life as follows:

Office equipment	20% straight line
------------------	-------------------

FIXED ASSET INVESTMENTS

The subsidiary company is included at its equity value based on the company's balance sheet net asset value.

Other fixed asset investments are stated at market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

INCOMING RESOURCES

Entitlement for subscriptions, donations and grants is deemed to be taken when the money is received.

Legacies are accounted for when receipt is probable.

Fundraising appeals are recorded in the year in which the event takes place.

Charitable trading activity income is deemed to be taken when the money is received.

Investment income comprises dividend income and bank interest receivable. The income is accounted for on an accruals basis.

RESOURCES EXPENDED

Expenditure is included on an accruals basis.

Costs of generating funds comprise those costs directly attributable to raising funds.

Grants payable are charged in the year when the offer is conveyed to the recipient.

Support costs comprise costs for running the library and other activities and the cost of running the charity.

Governance costs comprise costs incurred in the governance of the charity's assets and costs incurred in respect of constitutional and statutory matters.

RESERVES

Reserves comprises of unrestricted general funds and reserved funds.

Reserves are maintained to provide sufficient funds to cover management, administration and support costs as well as to respond to emergency applications for funding, which arise from time to time.

**THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Unrestricted Funds 2022	Restricted Funds 2022	Total 2022	Unrestricted Funds 2021	Restricted Funds 2021
1 SUBSCRIPTIONS, DONATIONS AND GRANTS					
	£	£	£	£	£
Donations received	4,173	-	4,173	4,853	-
Subscriptions received	3,384	-	3,384	3,742	-
Legacies and Trusts received	790	-	790	2,500	-
Coronavirus Job Retention Scheme	-	-	-	12,452	-
	<u>£8,347</u>	<u>£-</u>	<u>£8,347</u>	<u>£23,547</u>	<u>£-</u>

Donated services received for the period after the Covid lockdown, but not valued amount to:

Trolley volunteers- Various between 20 and 4 hours per week

Library rounds- 6 hours per week

Average hours per week Book sales volunteers – 3

Averages hours per week-Bric a Brac- 3

The Friends office is granted free of charge to the Charity.

	Proceeds £	Organisers Costs £	2022 Net £	2021 Net £
2 FUNDRAISING APPEALS-				
Christmas Fair	1,512	99	1,413	-
Summer Fair	-	-	-	515
Christmas Prize Draw	630	58	572	-
Online Recital	-	-	-	501
Best for You	<u>17,758</u>	<u>2,313</u>	<u>15,445</u>	<u>3,352</u>
	<u>£19,900</u>	<u>£2,470</u>	<u>£17,430</u>	<u>£4,368</u>

	Proceeds £	Costs £	2022 Net £	2021 Net £
3 CHARITABLE TRADING ACTIVITIES				
Traders' licence fees	2,355	88	2,267	-
Clothes sales	226	-	226	-
Bric-a-brac	2,793	-	2,793	435
Library	2,540	493	2,047	250
Lunch Trolley	2,650	2,188	462	-
Christmas card sales	<u>3,607</u>	<u>2,118</u>	<u>1,489</u>	<u>645</u>
	<u>£14,171</u>	<u>£4,887</u>	<u>£9,284</u>	<u>£1,330</u>

THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

4.. COMMERCIAL TRADING ACTIVITIES AND INVESTMENT IN SUBSIDIARY

The wholly-owned subsidiary, Friends' Shop (C & W) Limited, which is incorporated in the United Kingdom, pays all its profit to the charity by gift aid. Friends' Shop (C & W) Limited has the right to lease part of the floor area within the hospital. The right has been granted free of charge. The charity owns the entire issued share capital of 2 ordinary shares of £1 each, which are held by two of the directors as nominees for the charity.

	2022 £	2021 £
SUMMARY PROFIT AND LOSS ACCOUNT		
Rental income	15,400	11,000
Administrative expenses	(4,041)	(1,891)
Net profit	11,359	9,109
Amounts gifted to the charity	(11,359)	(9,109)
Retained in the subsidiary	-	-
The assets and liabilities of the subsidiary were:		
Current assets	13,783	10,379
Creditors: Amounts falling due within one year	(13,781)	(10,377)
Total net assets	£2	£2
Aggregate share capital and reserves	£2	£2

At the balance sheet date the subsidiary owed the Charity £11,939 (2021: £8,616). The amount receivable is unsecured, interest free and has no fixed date of repayment.

5 INVESTMENT INCOME	2022 £	2021 £
Income from Fixed Asset Investments	8,100	8,861
Interest on cash deposits	10	9
	£8,110	£8,870

THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

6	GRANTS PAYABLE	Unrestricted Funds 2022	Restricted Funds 2022	Total 2022	Unrestricted Funds 2021	Restricted Funds 2021
		£	£	£	£	£
	Covid-19 Refreshments for Hospital Staff	(2,505)	-	(2,505)	(5,000)	-
	Maternity Bereavement Service	208	-	208	-	-
	Neonatal Department	350	-	350	-	-
	Hand Therapy	(48)	-	(48)	1,013	-
	Outpatients Department	1,183	-	1,183	-	-
	Paediatric Physiotherapy	-	-	-	1,500	-
	Palliative Care-Butterfly Rooms	-	5,674	5,674	-	41,604
	Stroke Unit	1,750	-	1,750	-	-
	Paediatric Theatre Recovery	552	-	552	-	-
	Rainsford Mowlem	-	-	-	1,409	-
	Training and Education Department	-	-	-	2,026	-
	Nell Gwynne Ward,	-	-	-	1,552	-
	Volunteering Department	75	-	75	-	-
	Women & Children (Maternity)	90	-	90	213	-
		<u>1,655</u>	<u>5,674</u>	<u>7,329</u>	<u>2,713</u>	<u>41,604</u>
	Support cost (Note 7)	60,495	-	60,495	61,504	-
		<u>62,150</u>	<u>5,674</u>	<u>67,824</u>	<u>64,217</u>	<u>41,604</u>

THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

6	GRANTS PAYABLE (continued)	2022		2021	
		£	£	£	£
	Reconciliation of grants payable:				
	Commitments at 1 January 2022		42,674		8,043
	Commitments made in the year	9,886		49,317	
	Grants cancelled	(2,558)		(5,000)	
	Grants payable for the year		7,328		44,317
	Grants paid during the year		(24,775)		(9,686)
	Commitments at 31 December 2022				
	payable within one year (Note 13)		£25,227		£42,674
7	SUPPORT COSTS	2022		2021	
			£		£
	Promotion and marketing		58		193
	Salaries and national insurance (Note 8)		52,965		54,638
	Printing, postage and stationery expenses		618		538
	Repairs and renewals		-		12
	Subscriptions		2,131		1,203
	Travelling		26		78
	Donations		-		50
	Sundry		845		434
	Legal and Professional Fees				1,063
	Independent Examination fee		1,580		1,505
	Accountancy fees		2,272		1,790
			£60,495		£61,504

THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

	2022 £	2021 £
8 EMPLOYEES		
Wages and salaries	51,641	52,569
Social security costs	-	580
Pension Contributions	1,324	1,489
	<u>£52,965</u>	<u>£54,638</u>
The average monthly number of employees during the year was:		
Administration	<u>2</u>	<u>3</u>

During the year £528 (2021: £Nil) was reimbursed for expenses to members of the Management Committee.

	Group & Charity Office Equipment £
9 TANGIBLE FIXED ASSETS	
COST OR VALUATION	
Balance as at 1 January 2022	7,229
Balance as at 31 December 2022	<u>7,229</u>
DEPRECIATION	
Balance as at 1 January 2022	7,229
Charge for year	-
Balance as at 31 December 2022	<u>7,229</u>
NET BOOK VALUE	£-
As at 31 December 2022	<u>£-</u>
As at 31 December 2021	<u>£-</u>

THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

10	FIXED ASSET INVESTMENTS	Group		Charity	
		2022	2021	2022	2021
		£	£	£	£
	At cost				
	Investment in subsidiary company			2	2
	Investments				
	Market value 1 January 2022	344,121	301,207	344,121	301,207
	Additions	-	-	-	-
	Disposals	(60,000)	-	(60,000)	-
	(Loss)/Gain on revaluation	(37,019)	42,914	(37,019)	42,914
	Market value at 31 December 2022	<u>£247,102</u>	<u>£344,121</u>	<u>£247,102</u>	<u>£344,121</u>
	Total fixed asset investments	<u>£247,102</u>	<u>£344,121</u>	<u>£247,104</u>	<u>£344,123</u>
	Historic cost as at 31 December 2022	<u>£140,039</u>	<u>£196,281</u>	<u>£140,039</u>	<u>£196,281</u>

The wholly owned subsidiary company, Friends' Shop (C & W) Limited, leases out a shop within The Chelsea and Westminster Hospital. All taxable profits are donated as gift aid to the Charity.
The investments at the year ended 31 December 2022 were in the COIF Charities Investment Fund Income Units.

11	DEBTORS	Group		Charity	
		2022	2021	2022	2021
		£	£	£	£
	Trade debtors	1,400	1,200	-	-
	Amount due from subsidiary undertaking	-	-	11,939	8,616
	Other debtors	1,338	961	1,338	961
	Prepayments and accrued income	-	328	-	328
	Prepayments and accrued income	<u>£2,738</u>	<u>£2,489</u>	<u>£13,277</u>	<u>£9,905</u>

THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

12	CASH AT BANK AND IN HAND	Group		Charity	
		2022	2021	2022	2021
		£	£	£	£
	Current account	42,096	35,544	29,713	26,365
	Money market account	114,245	89,235	114,245	89,235
	Petty cash	16	40	16	40
		<u>£156,357</u>	<u>£124,819</u>	<u>£143,974</u>	<u>£115,640</u>

13	CREDITORS: Amounts falling due within one year	Group		Charity	
		2022	2021	2022	2021
		£	£	£	£
	Grants payable	25,227	42,675	25,227	42,675
	Other creditors	-	-	-	-
	Accruals	7,703	5,726	5,861	3,965
		<u>£32,930</u>	<u>£48,401</u>	<u>£31,088</u>	<u>£46,640</u>

14	STATEMENT OF FUNDS	1 January	Incoming	Outgoing	Investment	31 December
		2022	Resources	Resources	(Losses)/	2022
		£	£	£	Gains	£
	Unrestricted funds	407,992	48,170	71,235	(37,019)	347,908
	Restricted funds	15,588	17,758	7,987	-	25,359
	Total funds	<u>£423,580</u>	<u>£65,928</u>	<u>£79,222</u>	<u>£(37,019)</u>	<u>£373,267</u>

Unrestricted funds comprise those funds which the Management Committee is free to use in accordance with the charitable objects.

Restricted funds - comprises of funds relating solely to the Butterfly rooms and Palliative Care and Best for You Project.

15 TAXATION

As a charity, The Friends of the Chelsea & Westminster Hospital is exempt from taxation on income and gains falling within Section 505 of the Taxes Act 1983 or Section 256 of the Taxation of Chargeable Gains 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

The trading subsidiary has retained profits of £Nil and therefore no provision is required for taxation.

These unaudited financial statements have been subjected to independent examination. See report on page 8

Accounts

Charity No 1016883

THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
A registered charity

**REPORT & UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

THE FRIENDS OF CHELSEA & WESTMINSTER HOSPITAL CHAIRMAN'S REPORT FOR 2021

INTRODUCTION

2021 was another challenging year for the Friends due to the Covid-19 pandemic, and once again we had to close the office and part-furlough our staff for several months. However we were eventually able to resume most of our pre-pandemic activities, including our Shop and Library Trolley services, in the second half of the year.

As we were still unable to hold our usual book and bric à brac sales, we looked at alternative ways of fundraising outside the hospital setting. Still in lockdown in March, we hosted an online recital with acclaimed pianist Clíodna Shanahan which raised more than £500. We were extremely grateful to Friends member Caroline Jackson who very kindly helped facilitate this event.

At the end of July we held a summer fair at Nevern Square in Earls Court, and despite an extremely heavy downpour which curtailed our activities, we raised over £500 for the charity. In the summer we also trialled some outdoor book sales at St Luke's Church, Sydney Street, but sadly took the decision not to continue with these as the footfall was not high enough to make it worthwhile.

Although we could not hold a Christmas Fair again in 2021 due to the continued Covid restrictions in the hospital, we were extremely lucky to be able to hold our Carol Service at St Mary the Boltons church on 1st December before the omicron Covid variant took hold. This was the first year we had held our own service rather than the traditional joint event with the Friends of the Royal Marsden and Brompton Hospitals. For us the evening was a complete success, with wonderful musical contributions from the St Mary the Boltons choral scholars and the ChelWest singers (a choir made up of hospital staff), who performed the world premiere of a piece written by one of their own members. We were also delighted to be joined by Greg Hands MP, plus our special guest reader, the writer and broadcaster John Suchet. The evening raised almost £3,400 for the Friends.

OTHER NEWS

Grants

In 2021 we continued to operate our Grants Scheme for hospital staff, including making some joint grants on an informal basis with the hospital's official charity CW Plus. Grants in 2021 included:

- £1,500 to Paediatric Physiotherapy for rental of two specialist child wheelchairs;
- £2,025 to the training and education department for a scoop hoist used for training on moving and handling patients;
- £2,961 for two ice machines for Nell Gwynne and Rainsford Mowlem wards;
- £1,013 to the Hand Therapy team for a Woodcast oven for making biodegradable splints.

Butterfly Rooms

The Trust was finally able to make progress on the Butterfly Room project in 2021 after the building works were hampered by Covid. In September 2021 we approved funding for four

further rooms at West Middlesex hospital, two of which were completed in early 2022, with the remaining two to be done later in the year. The Butterfly Room project is now fully funded, and we are focusing our fundraising efforts in 2022 on the adolescent and child mental health project 'Best For You'.

Trustee News

There was no change to the make-up of the Committee in 2021. As always I am hugely grateful to the Trustees for their help and support. A particular thank you must go to Isabel Davies for her expert help and advice when we were updating our Constitution, the new version of which was approved at the Extraordinary General Meeting on 22nd September.

Volunteers

Our volunteers were eventually able to resume the Shop and Library Trolley rounds in July 2021, albeit with strict Covid protocols in place. Although we were still not able to resume our book and bric à brac sales, Richard took the opportunity to completely revamp the library and encouraged staff to visit and borrow books, not only for themselves but for their children as well. The Friends Parcel scheme remained extremely popular in 2021 (with 54 parcels being delivered), and is still running to this day. We are always grateful for donations of magazines which help keep this service going.

Staff

Lucy and Richard remained part-furloughed for most of the year, but returned to their normal hours in September. Despite the continued uncertainty, they worked hard to promote the Friends and ensure staff and patients were aware of our continuing support.

Although this report is focused on 2021, I would also like to mention that in March 2022 Andrew Worwood, our Bookkeeper, sadly took the decision to step down after almost 20 years of service. We greatly appreciate the support he has given the Friends, and wish him all the best for his retirement.

Friends Shop and Wellness Centre

Expansion of the Treatment Centre still has not started, although we believe works will now start in the last quarter of 2022. Discussions have now started with the Trust as to where the new site for the Friends Shop will be. Due to Covid the Wellness Centre remained closed in 2021, but we are now ready to advertise for a new hairdresser to manage the Centre when it is able to open.

Thank You

I would like to thank the Trustees for all their support during another difficult year, especially Andrew Goodwin, our Treasurer, and Vice Chairs Virginia Morck and Jo Soden. Thank you also to all our volunteers, who have been extremely supportive despite being unable to carry out their roles for many months. Special thanks to Lucy and Richard, who have adapted to the constantly changing circumstances and are always finding new ways to raise the Friends' profile in the hospital. Finally I would like to thank all our generous members and donors, who made it possible for us to continue our work in 2021 in the absence of our regular fundraising events.

We anticipate that 2022 will see a full return to our normal activities after more than two years of uncertainty. I hope the next year will be a more positive one not just for the Friends, but for all of us.

Hilary O'Neill

**THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021**

STATUS

The Friends is a registered charity and is supported entirely by volunteers. It is governed by its constitution dated 18 January 1993, as amended on 22nd September 2021.

The Trustees of the charity are the Management Committee. Management Committee members are selected or appointed on an annual basis at the Annual General Meeting, with the officers being elected from the membership of the Management Committee.

PATRON

Earl Cadogan DL

MANAGEMENT COMMITTEE

Mrs Hilary O'Neill	Chairman
Ms V Morck	Vice Chairman
Mrs J Soden	Vice Chairman
Mr A Goodwin	Treasurer

Mrs I Davies
Lt Colonel C Dawney
Mrs A Diggle
Mrs A Halsey
Mr N Massey
Dr R Morgan
Mrs R Spackman
Mrs V Thum
Mrs M Waterbury

**THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
LEGAL AND ADMINISTRATIVE INFORMATION (continued)
FOR THE YEAR ENDED 31 DECEMBER 2021**

MANAGEMENT TEAM

Ms L Doig	(Charity Manager)
Mr R G Rooney	(Librarian)

PRINCIPAL OFFICE AND OPERATIONAL ADDRESS

The Friends of the Chelsea & Westminster Hospital
Chelsea and Westminster Hospital
369 Fulham Road
London
SW10 9NH

BANKERS

HSBC plc
95 Gloucester Road
South Kensington
London
SW7 4SX

INDEPENDENT EXAMINER

Miss M D Altman FCA for and on behalf of
Jeffrey Altman & Company
Chartered Accountants
Wayman House
141, Wickham Road
Shirley
Croydon
Surrey
CR0 8TE

THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL MANAGEMENT COMMITTEE'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The Management Committee submits its report and the independently examined financial statements for the year ended 31 December 2021.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Friends is an unincorporated association, governed by and registered under the provisions of the Charities Acts. It has a Constitution, registered with the Charity Commission, governing among other things its membership, its objects, the appointment and retirement of officers and members of the Management Committee (the Trustees), its financial organisation and the conduct of committee and general meetings.

The Friends has a Management Committee, among whom are a Chairman and two Vice-Chairmen. Its day-to-day administration is in the hands of a Charity Manager and a Librarian (See page 2 for details).

Trustees are appointed and elected during the Annual General Meeting.

The Friends raises funds directly through fundraising appeals and charitable trading activities; it also has a wholly owned subsidiary, whose accounts are consolidated with those of the Friends, and through which it carries on commercial trading activities.

OBJECTS, ORGANISATION AND ACTIVITIES FOR THE PUBLIC BENEFIT

The object of the charity is to provide support to patients of the Chelsea and Westminster Hospital NHS Foundation Trust and patients in the wider community. This is largely achieved by giving financial grants to departments for expenditure on equipment and by providing services in aid of the patients. In setting this objective the Management Committee have given careful consideration to the Charity Commission's general guidance on public benefit.

GRANT MAKING POLICY

The charity invites applications principally from the various medical departments of the hospital, local charitable institutions and voluntary bodies (with similar objectives). The applicants state the amount required and the purpose for which funds are required. The applications are then reviewed by the Management Committee and either approved, in total or part, or rejected. In addition the charity provides a library for staff and patients, a trolley service with books and another with goods from the shop for patients on the hospital wards.

Grant commitments carried forward at 31 December 2020 were £8,043. Grant commitments made during the year 2021 were £49,317 and £5,000 grants were cancelled, making total grant commitments at the end of 2021 of £52,360. Of these total commitments, £9,685 was paid during 2021, leaving total commitments at 31 December 2021 of £42,675.

As a matter of accounting policy, grants payable are charged in the year when the offer is conveyed to the recipient, so that grants payable at 31 December 2021 appear in the balance sheet of the Friends as "Creditors".

RISK MANAGEMENT

The Management Committee has examined the major strategic, business and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced which will assist the Management Committee to monitor and control these risks.

**THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
MANAGEMENT COMMITTEE'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021**

FINANCIAL REVIEW AND INVESTMENT POLICY

2021 continued to be a difficult year for the Charity as Covid restrictions continued to preclude nearly all its fund-raising activities, however, despite Covid, gross proceeds from fundraising appeals increased to £6,628 (2020: £35) and income from commercial trading proceeds rose as the shop was able to fully reopen. However, income from charitable trading continued to reduce.

However, a combination of being able to claim the Coronavirus Job Retention Scheme for our staff, whilst they were furloughed (£12,452) and continued generous donations from members and other charities enabled the Friends to continue its grant making capacity and grants payable for the year increased to £44,317 (2020: £26,843).

Given the uncertain conditions both as regards to fund raising and equity markets the Charity Group continues to hold a high level of cash reserves which at the year end totalled £124,819. This will enable the Charity to continue to make significant grants and retain its staff until its fundraising activities can resume. Overall net assets declined only marginally to £423,580 (2020 £439,263).

ACHIEVEMENTS AND PERFORMANCE

Details of all the fundraising activities of the Friends are set out in the financial statements, in particular note 2 on page 11. The Friends does not believe it is practical to set financial fundraising objectives in relation to its fundraising activities.

RESERVES POLICY

It has been the policy to maintain funds, which are the free reserves of the charity, at a conservative level as compared with the predicted levels of expenditure. The objective is to provide sufficient funds to cover management, administration and support costs as well as to respond to emergency applications for funding, which arise from time to time.

Unrestricted reserves at 31 December 2021 were £407,992 (2020: £382,071).

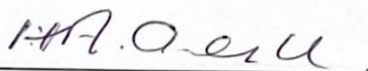
PLANS FOR THE FUTURE

Within the scope and framework of its charitable objects and its financial resources, the Friends plan to continue its activities without fundamental change.

At the same time, taking into account anticipated changes in the level and nature of the service offered by Chelsea and Westminster Hospital NHS Foundation Trust, the Friends may adapt some of its fundraising and charitable activities in the future.

Approved by the Chairman on behalf of the Management Committee on 18th May 2022

Hilary O'Neill
Chairman



**THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
MANAGEMENT COMMITTEE'S RESPONSIBILITIES IN THE PREPARATION OF
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

The Management Committee is responsible for preparing the Management Committee's Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Management Committee is required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Management Committee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable it to ensure that the Financial Statements comply with the Charities Act 2011, the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with Financial Reporting Standard applicable in the United Kingdom (FRS 102) issued on 16 July 2014 and the provisions of the objects and rules of the charity. 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.

INDEPENDENT EXAMINER'S REPORT TO THE MANAGEMENT COMMITTEE OF THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL

I report to the trustees on my examination of the accounts of The Friends of the Chelsea & Westminster Hospital for the year ended 31 December 2021, which are set out on pages 7 to 17.

Respective responsibilities of trustees and examiner

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

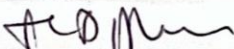
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

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

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



Name: M D Altman

Relevant professional qualification or body: FCA

JEFFREY ALTMAN & COMPANY

Chartered Accountants

Wayman House

141, Wickham Road,

Shirley

Croydon

Surrey

CR0 8TE

Date: 18th May 2022

**THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
CONSOLIDATED UNAUDITED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
INCOME AND ENDOWMENTS FROM GENERATED FUNDS					
Donations and Legacies:					
Subscriptions, donations and grants	1	23,547	-	23,547	74,586
Other trading activities:					
Fundraising appeals	2	6,628	-	6,628	35
Income from charitable trading activities	3	1,878	-	1,878	9,050
Commercial trading activities	4	11,000	-	11,000	7,560
Income from Investments	5	8,870	-	8,870	6,426
Total income and endowments		51,923	-	51,923	97,657
EXPENDITURE					
Expenditure on Raising funds:					
Fundraising appeals	2	2,260	-	2,260	-
Charitable trading activities	3	548	-	548	686
Commercial trading activities	4	1,891	-	1,891	1,441
Expenditure on charitable activities:					
Cost of grant making	6	64,217	41,604	105,821	88,630
Total resources expended		68,916	41,604	110,520	90,757
NET (OUTGOING)/ INCOMING RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES		(16,993)	(41,604)	(58,597)	6,900
Other recognised gains and losses:					
Net (loss)/gain on investments	10	42,914	-	42,914	(19,715)
NET MOVEMENT IN FUNDS		25,921	(41,604)	(15,683)	(12,815)
Reconciliation of funds:					
Fund balances at 1st January 2021		382,071	57,192	439,263	452,078
Fund balances at 31st December 2021	14	£407,992	£15,588	£423,580	£439,263

The Charity has no recognised gains or losses other than those shown in the Consolidated Statement of Financial Activities (above).

All activities are continuing.

**THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
CONSOLIDATED UNAUDITED STATEMENT OF FINANCIAL ACTIVITIES
COMPARATIVES FOR THE YEAR ENDED 31 DECEMBER 2021**

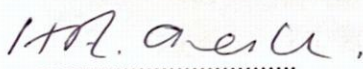
	Notes	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £
INCOME AND ENDOWMENTS FROM GENERATED FUNDS				
Donations and Legacies:				
Subscriptions, donations and grants	1	51,938	22,648	74,586
Other trading activities:				
Fundraising appeals	2	35	-	35
Income from charitable trading activities	3	9,050	-	9,050
Commercial trading activities	4	7,560	-	7,560
Income from Investments	5	6,426	-	6,426
Total income and endowments		75,009	22,648	97,657
EXPENDITURE				
Expenditure on Raising funds:				
Fundraising appeals	2	-	-	-
Charitable trading activities	3	686	-	686
Commercial trading activities	4	1,441	-	1,441
Expenditure on charitable activities:				
Cost of grant making	6	65,982	22,648	88,630
Total resources expended		68,109	22,648	90,757
NET INCOMING/(OUTGOING) RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES				
		6,900	-	6,900
Other recognised gains and losses:				
Net (loss)/gain on investments	10	(19,715)	-	(19,715)
NET MOVEMENT IN FUNDS				
		(12,815)	-	(12,815)
Reconciliation of funds:				
Fund balances at 1st January 2020		394,886	57,192	452,078
Fund balances at 31st December 2020	14	£382,071	£57,192	£439,263

These unaudited financial statements have been subjected to independent examination. See report on page 6. Page 10

THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
UNAUDITED BALANCE SHEETS AS AT 31 DECEMBER 2021

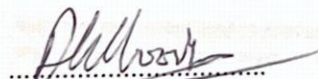
	Notes	Group 2021 £	2020 £	Charity 2021 £	2020 £
FIXED ASSETS					
Tangible assets	9	-	-	-	-
Investments	10	344,121	301,207	344,123	301,209
		<u>344,121</u>	<u>301,207</u>	<u>344,123</u>	<u>301,209</u>
CURRENT ASSETS					
Stock		552	547	552	547
Debtors	11	2,489	4,239	9,905	14,398
Cash at bank and in hand	12	124,819	145,179	115,640	133,722
		<u>127,860</u>	<u>149,965</u>	<u>126,097</u>	<u>148,667</u>
CREDITORS: Amounts falling due within one year	13	(48,401)	(11,909)	(46,640)	(10,613)
		<u>79,459</u>	<u>138,056</u>	<u>79,457</u>	<u>138,054</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>£423,580</u>	<u>£439,263</u>	<u>£423,580</u>	<u>£439,263</u>
NET ASSETS					
FUNDS					
Restricted Funds		15,588	57,192	15,588	57,192
Unrestricted Funds		407,992	382,071	407,992	382,071
TOTAL FUNDS	14	<u>£423,580</u>	<u>£439,263</u>	<u>£423,580</u>	<u>£439,263</u>

The financial statements on pages 7 to 17 were approved by the Chairman and Treasurer on behalf of the Management Committee and authorized for issue on 18th May 2022 and signed on its behalf by:



 Mrs Hilary O'Neill

Chairman



 Mr Andrew Goodwin

Treasurer

**THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
ACCOUNTING POLICIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

ACCOUNTING CONVENTION

The financial statements have been prepared in accordance with applicable UK accounting standards under the historical cost convention, on a going concern basis, as modified by the revaluation of fixed asset investments to market value. The financial statements have been prepared in all significant respects in accordance with the Charities (Accounts and Reports) Regulations 2008 and the Statement of Recommended Practice Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) issued on 16 July 2014 and with the Charities Act 2011. There were no departures from that standard.

GROUP FINANCIAL STATEMENTS

The Statement of Financial Activities (SOFA) and balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking, Friends' Shop (C & W) Limited on a line by line basis.

PUBLIC BENEFIT

The Charity constitutes a public benefit entity as defined by FRS 102.

TANGIBLE FIXED ASSETS

Fixed assets are stated at historical cost.

Assets costing more than £400 are capitalised.

Depreciation is provided on all tangible fixed assets at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life as follows:

Office equipment	20% straight line
------------------	-------------------

FIXED ASSET INVESTMENTS

The subsidiary company is included at its equity value based on the company's balance sheet net asset value. Other fixed asset investments are stated at market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

INCOMING RESOURCES

Entitlement for subscriptions, donations and grants is deemed to be taken when the money is received.

Legacies are accounted for when receipt is probable.

Fundraising appeals are recorded in the year in which the event takes place.

Charitable trading activity income is deemed to be taken when the money is received.

Investment income comprises dividend income and bank interest receivable. The income is accounted for on an accruals basis.

RESOURCES EXPENDED

Expenditure is included on an accruals basis.

Costs of generating funds comprise those costs directly attributable to raising funds.

Grants payable are charged in the year when the offer is conveyed to the recipient.

Support costs comprise costs for running the library and other activities and the cost of running the charity.

Governance costs comprise costs incurred in the governance of the charity's assets and costs incurred in respect of constitutional and statutory matters.

RESERVES

Reserves comprises of unrestricted general funds and reserved funds.

Reserves are maintained to provide sufficient funds to cover management, administration and support costs as well as to respond to emergency applications for funding, which arise from time to time.

THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1	Unrestricted Funds	Restricted Funds	Total	Unrestricted Funds	Restricted Funds
	2021	2021	2021	2020	2020
SUBSCRIPTIONS, DONATIONS AND GRANTS					
	£	£	£	£	£
Donations received	4,853	-	4,853	3,936	22,648
Subscriptions received	3,742	-	3,742	3,523	-
Legacies and Trusts received	2,500	-	2,500	22,641	-
Coronavirus Job Retention Scheme	12,452	-	12,452	21,838	-
	<u>£23,547</u>	<u>£-</u>	<u>£23,547</u>	<u>£51,938</u>	<u>£22,648</u>

Donated services received for the period after the Covid lockdown, but not valued amount to:

Trolley volunteers- Up to 28 hours per week

Library rounds- 6 hours per week

Average hours per week Librarian volunteers – 3

Hours on other fundraising appeals -10

The Friends office is granted free of charge to the Charity.

2	Proceeds	Organisers Costs	2021 Net	2020 Net
	£	£	£	£
FUNDRAISING APPEALS- UNRESTRICTED FUNDS				
Christmas Fair	-	-	-	-
Summer Fair	610	95	515	-
Online Recital	501	-	501	-
Valentines Raffle	-	-	-	35
Carol Service	5,517	2,165	3,352	-
	<u>£6,628</u>	<u>£2,260</u>	<u>£4,368</u>	<u>£35</u>

3	Proceeds	Costs	2021 Net	2020 Net
	£	£	£	£
CHARITABLE TRADING ACTIVITIES				
Traders' licence fees	-	-	-	3,457
Pop up shop/EBay	-	-	-	328
Bric-a-brac	435	-	435	691
Library	296	46	250	3,679
Card sales	-	-	-	180
Christmas card sales	1,147	502	645	29
	<u>£1,878</u>	<u>£548</u>	<u>£1,330</u>	<u>£8,364</u>

THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

4. COMMERCIAL TRADING ACTIVITIES AND INVESTMENT IN SUBSIDIARY

The wholly-owned subsidiary, Friends' Shop (C & W) Limited, which is incorporated in the United Kingdom, pays all its profit to the charity by gift aid. Friends' Shop (C & W) Limited has the right to lease part of the floor area within the hospital. The right has been granted free of charge. The charity owns the entire issued share capital of 2 ordinary shares of £1 each, which are held by two of the directors as nominees for the charity.

	2021 £	2020 £
SUMMARY PROFIT AND LOSS ACCOUNT		
Rental income	11,000	7,560
Administrative expenses	(1,891)	(1,441)
Net profit	9,109	6,119
Amounts gifted to the charity	(9,109)	(6,119)
Retained in the subsidiary	-	-
The assets and liabilities of the subsidiary were:		
Current assets	10,379	14,457
Creditors: Amounts falling due within one year	(10,377)	(14,455)
Total net assets	£2	£2
Aggregate share capital and reserves	£2	£2

At the balance sheet date the subsidiary owed the Charity £8,616 (2020: £13,159). The amount receivable is unsecured, interest free and has no fixed date of repayment.

5. INVESTMENT INCOME

	2021 £	2020 £
Income from Fixed Asset Investments	8,861	6,255
Interest on cash deposits	9	171
	£8,870	£6,426

**THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

6	GRANTS PAYABLE	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Unrestricted Funds 2020 £	Restricted Funds 2020 £
	Burns Unit	-	-	-	613	-
	Covid-19 Refreshments for Hospital Staff	(5,000)	-	(5,000)	5,000	22,648
	Friends Wellness Centre	-	-	-	1,666	-
	Human Resources	-	-	-	-	-
	Hand Therapy	1,013	-	1,013	-	-
	Lord Wigram Ward	-	-	-	637	-
	Paediatric Physiotherapy	1,500	-	1,500	-	-
	Palliative Care-Butterfly Rooms	-	41,604	41,604	(130)	-
	Patient Support	-	-	-	(3,591)	-
	Physiotherapy Outpatient	-	-	-	-	-
	Rainsford Mowlem	1,409	-	1,409	-	-
	Training and Education Department	2,026	-	2,026	-	-
	Nell Gwynne Ward,	1,552	-	1,552	-	-
	Women & Children (Maternity)	213	-	213	-	-
		<u>2,713</u>	<u>41,604</u>	<u>44,317</u>	<u>4,195</u>	<u>22,648</u>
	Support cost (Note 7)	61,504	-	61,504	61,787	-
		<u>64,217</u>	<u>41,604</u>	<u>105,821</u>	<u>65,982</u>	<u>22,648</u>

THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

6	GRANTS PAYABLE (continued)		2021		2020
		£	£	£	£
	Reconciliation of grants payable:				
	Commitments at 1 January 2021		8,043		13,073
	Commitments made in the year	49,317		32,042	
	Grants cancelled	(5,000)		(5,199)	
	Grants payable for the year		44,317		26,843
	Grants paid during the year		(9,686)		(31,873)
	Commitments at 31 December 2021				
	payable within one year (Note 13)		£42,674		£8,043
7	SUPPORT COSTS		2021		2020
			£		£
	Promotion and marketing		193		-
	Salaries and national insurance (Note 8)		54,638		56,967
	Printing, postage and stationery expenses		538		892
	Repairs and renewals		12		49
	Subscriptions		1,203		578
	Travelling		78		-
	Donations		50		-
	Sundry		434		733
	Legal and Professional Fees		1,063		-
	Independent Examination fee		1,505		1,434
	Accountancy fees		1,790		1,134
			£61,504		£61,787

THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

	2021	2020
	£	£
8 EMPLOYEES		
Wages and salaries	52,569	54,288
Social security costs	580	1,156
Pension Contributions	1,489	1,523
	<u>£54,638</u>	<u>£56,967</u>
The average monthly number of employees during the year was:		
Administration	3	3
	<u>3</u>	<u>3</u>

During the year £360 (2020: £Nil) was reimbursed for expenses to members of the Management Committee.

	Group & Charity
	Office Equipment £
9 TANGIBLE FIXED ASSETS	
COST OR VALUATION	
Balance as at 1 January 2021	7,229
Balance as at 31 December 2021	<u>7,229</u>
DEPRECIATION	
Balance as at 1 January 2021	7,229
Charge for year	-
Balance as at 31 December 2021	<u>7,229</u>
NET BOOK VALUE	
As at 31 December 2021	<u>£-</u>
As at 31 December 2020	<u>£-</u>

THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

10	FIXED ASSET INVESTMENTS	Group		Charity	
		2021	2020	2021	2020
		£	£	£	£
	At cost				
	Investment in subsidiary company			2	2
	Investments				
	Market value 1 January 2021	301,207	341,112	301,207	341,112
	Additions	-	302,961	-	302,961
	Disposals	-	(323,151)	-	(323,151)
	(Loss)/Gain on revaluation	42,914	(19,715)	42,914	(19,715)
	Market value at 31 December 2021	<u>£344,121</u>	<u>£301,207</u>	<u>£344,121</u>	<u>£301,207</u>
	Total fixed asset investments	<u>£344,121</u>	<u>£301,207</u>	<u>£344,123</u>	<u>£301,209</u>
	Historic cost as at 31 December 2021	<u>£196,281</u>	<u>£196,281</u>	<u>£196,281</u>	<u>£196,281</u>

The wholly owned subsidiary company, Friends' Shop (C & W) Limited, leases out a shop within The Chelsea and Westminster Hospital. All taxable profits are donated as gift aid to the Charity.
The investments at the year ended 31 December 2021 were in the COIF Charities Investment Fund Income Units.

11	DEBTORS	Group		Charity	
		2021	2020	2021	2020
		£	£	£	£
	Trade debtors	1,200	3,000	-	-
	Amount due from subsidiary undertaking	-	-	8,616	13,159
	Other debtors	961	946	961	946
	Prepayments and accrued income	328	293	328	293
	Prepayments and accrued income	<u>£2,489</u>	<u>£4,239</u>	<u>£9,905</u>	<u>£14,398</u>

THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

		Group		Charity		
12	CASH AT BANK AND IN HAND	2021 £	2020 £	2021 £	2020 £	
	Current account	35,544	55,903	26,365	44,446	
	Money market account	89,235	89,226	89,235	89,226	
	Petty cash	40	50	40	50	
		<u>£124,819</u>	<u>£145,179</u>	<u>£115,640</u>	<u>£133,722</u>	
		Group		Charity		
13	CREDITORS: Amounts falling due within one year	2021 £	2020 £	2021 £	2020 £	
	Grants payable	42,675	8,043	42,675	8,043	
	Other creditors	-	-	-	-	
	Accruals	5,726	3,866	3,965	2,570	
		<u>£48,401</u>	<u>£11,909</u>	<u>£46,640</u>	<u>£10,613</u>	
14	STATEMENT OF FUNDS	1 January 2021 £	Incoming Resources £	Outgoing Resources £	Investment Gains £	31 December 2021 £
	Unrestricted funds	382,071	51,923	68,916	42,914	407,992
	Restricted funds	57,192	-	41,604	-	15,588
	Total funds	<u>£439,263</u>	<u>£51,923</u>	<u>£110,520</u>	<u>£42,914</u>	<u>£423,580</u>

Unrestricted funds comprise those funds which the Management Committee is free to use in accordance with the charitable objects.

Restricted funds - comprises of funds relating solely to the Butterfly rooms and Palliative Care and Covid-19 Refreshments for Hospital Staff.

15 TAXATION

As a charity, The Friends of the Chelsea & Westminster Hospital is exempt from taxation on income and gains falling within Section 505 of the Taxes Act 1983 or Section 256 of the Taxation of Chargeable Gains 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

The trading subsidiary has retained profits of £Nil and therefore no provision is required for taxation.

Accounts

Charity No 1016883

THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
A registered charity

**REPORT & UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

**THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020**

STATUS

The Friends is a registered charity and is supported entirely by volunteers. It is governed by its constitution dated 18 January 1993.

The Trustees of the charity are the Management Committee. Management Committee members are selected or appointed on an annual basis at the Annual General Meeting, with the officers being elected from the membership of the Management Committee.

PATRON

Earl Cadogan DL

MANAGEMENT COMMITTEE

Mrs Hilary O'Neill
Ms V Morck
Mrs J Soden
Mr A Goodwin

Chairperson
Vice Chairman
Vice Chairman
Treasurer

Mrs I Davies
Lt Colonel C Dawnay
Mrs A Diggle
Mrs A Halsey
Mr N Massey
Dr R Morgan
Mr D Ramsden (Deceased April 2020)
Mrs R Spackman
Mrs V Thum
Mrs M Waterbury

**THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
LEGAL AND ADMINISTRATIVE INFORMATION (continued)
FOR THE YEAR ENDED 31 DECEMBER 2020**

MANAGEMENT TEAM

Ms L Doig	(Charity Manager)
Mr R G Rooney	(Librarian)
Mr A Worwood	(Bookkeeper)

PRINCIPAL OFFICE AND OPERATIONAL ADDRESS

The Friends of the Chelsea & Westminster Hospital
Chelsea and Westminster Hospital
369 Fulham Road
London
SW10 9NH

BANKERS

HSBC plc
95 Gloucester Road,
South Kensington,
London,
SW7 4SX

INDEPENDENT EXAMINER

Miss M D Altman FCA for and on behalf of
Jeffrey Altman & Company
Chartered Accountants
Wayman House
141, Wickham Road
Shirley
Croydon
Surrey
CR0 8TE

THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL MANAGEMENT COMMITTEE'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The Management Committee submits its report and the independently examined financial statements for the year ended 31 December 2020.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Friends is an unincorporated association, governed by and registered under the provisions of the Charities Acts. It has "Objects and Rules", registered with the Charity Commission, governing among other things its membership, its objects, the appointment and retirement of officers and members of the Management Committee (the Trustees), its financial organisation and the conduct of committee and general meetings.

The Friends has a Management Committee, among whom are a Chairperson and two Vice-Chairmen. Its day-to-day administration is in the hands of a Charity Manager, a Librarian and a Bookkeeper (See page 1 for details).

Trustees are appointed and elected during the Annual General Meeting.

The Friends raises funds directly through fundraising appeals and charitable trading activities; it also has a wholly owned subsidiary, whose accounts are consolidated with those of the Friends, and through which it carries on commercial trading activities.

OBJECTS, ORGANISATION AND ACTIVITIES FOR THE PUBLIC BENEFIT

The object of the charity is to provide support to patients of the Chelsea and Westminster Hospital NHS Foundation Trust and patients in the wider community. This is largely achieved by giving financial grants to departments for expenditure on equipment and by providing services in aid of the patients. In setting this objective the Management Committee have given careful consideration to the Charity Commission's general guidance on public benefit.

GRANT MAKING POLICY

The charity invites applications principally from the various medical departments of the hospital, local charitable institutions and voluntary bodies (with similar objectives). The applicants state the amount required and the purpose for which funds are required. The applications are then reviewed by the Management Committee and either approved, in total or part, or rejected. In addition the charity provides a library for staff and patients, a trolley service with books and another with goods from the shop for patients on the hospital wards.

Grant commitments carried forward at 31 December 2019 were £13,073. Grant commitments made during the year 2020 were £32,042 and £5,199 grants were cancelled, making total grant commitments at the end of 2020 of £39,916. Of these total commitments, £31,873 was paid during 2020, leaving total commitments at 31 December 2020 of £8,043.

As a matter of accounting policy, grants payable are charged in the year when the offer is conveyed to the recipient, so that grants payable at 31 December 2020 appear in the balance sheet of the Friends as "Creditors".

RISK MANAGEMENT

The Management Committee has examined the major strategic, business and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced which will assist the Management Committee to monitor and control these risks.

THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL MANAGEMENT COMMITTEE'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

FINANCIAL REVIEW AND INVESTMENT POLICY

2020 was clearly a difficult year for the Charity as Covid restrictions precluded nearly all its fund-raising activities and gross proceeds from fundraising appeals decreased to £35 (2019: £8,792). In addition, income from charitable trading was reduced by around 75% and commercial trading proceeds were nearly halved.

However, a combination of being able to claim the Coronavirus Job Retention Scheme for our staff, whilst they were furloughed (£21,838) and generous donations from members and other charities enabled the Friends to continue its grant making capacity. Over £27,000 was allocated to provide food for hospital staff during lockdown and as a result Grants payable for the year increased to £26,843 (2019: £17,987).

During the year the Charity also changed its investment policy. Historically investments had been entirely invested in the UK in two separate funds, one a bond fund and the other a UK equity fund. This sterling focus had clearly impacted on the performance of the investments in comparison with other funds and the Trustees decided to appoint an external fund manager to oversee all its investments. After considering four managers the Trustees appointed CCLA one of the UK's largest charity fund managers with an excellent historic performance. In December the charity's portfolio of £300,000 was invested into the COIF Charities Investment Fund.

Given the uncertain conditions both as regards to fund raising and equity markets the Charity Group continues to hold a high level of cash reserves which at the year end totalled £145,179. This will enable the Charity to continue to make significant grants and retain its staff until its fund-raising activities can resume. Overall net assets declined only marginally to £439,263 (2019 £452,078).

ACHIEVEMENTS AND PERFORMANCE

Details of all the fundraising activities of the Friends are set out in the financial statements, in particular note 2 on page 10. The Friends does not believe it is practical to set financial fundraising objectives in relation to its fundraising activities.

RESERVES POLICY

It has been the policy to maintain funds, which are the free reserves of the charity, at a conservative level as compared with the predicted levels of expenditure. The objective is to provide sufficient funds to cover management, administration and support costs as well as to respond to emergency applications for funding, which arise from time to time.

Unrestricted reserves at 31 December 2020 were £382,071 (2019: £394,886).

PLANS FOR THE FUTURE

Within the scope and framework of its charitable objects and its financial resources, the Friends plan to continue its activities without fundamental change.

At the same time, taking into account anticipated changes in the level and nature of the service offered by Chelsea and Westminster Hospital NHS Foundation Trust, the Friends may adapt some of its fundraising and charitable activities in the future.

Approved by the Chairperson on behalf of the Management Committee on 22 September 2021

Hilary O'Neill
Chairperson



**THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
MANAGEMENT COMMITTEE'S RESPONSIBILITIES IN THE PREPARATION OF
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

The Management Committee is responsible for preparing the Management Committee's Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Management Committee is required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Management Committee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable it to ensure that the Financial Statements comply with the Charities Act 2011, the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with Financial Reporting Standard applicable in the United Kingdom (FRS 102) issued on 16 July 2014 and the provisions of the objects and rules of the charity. 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.

INDEPENDENT EXAMINER'S REPORT TO THE MANAGEMENT COMMITTEE OF THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL

I report to the trustees on my examination of the accounts of The Friends of the Chelsea & Westminster Hospital for the year ended 31 December 2020, which are set out on pages 7 to 17.

Respective responsibilities of trustees and examiner

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

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

Independent examiner's statement

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

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

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



Name: M D Altman

Relevant professional qualification or body: FCA

JEFFREY ALTMAN & COMPANY

Chartered Accountants

Wayman House

141, Wickham Road,

Shirley

Croydon

Surrey

CR0 8TE

Date: 22 September 2021

**THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
CONSOLIDATED UNAUDITED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
INCOME AND ENDOWMENTS FROM GENERATED FUNDS					
Donations and Legacies:					
Subscriptions, donations and grants	1	51,938	22,648	74,586	61,467
Other trading activities:					
Fundraising appeals	2	35	-	35	8,792
Income from charitable trading activities	3	9,050	-	9,050	39,659
Commercial trading activities	4	7,560	-	7,560	14,400
Income from Investments	5	6,426	-	6,426	9,185
Total income and endowments		75,009	22,648	97,657	133,503
EXPENDITURE					
Expenditure on Raising funds:					
Fundraising appeals	2	-	-	-	7,074
Charitable trading activities	3	686	-	686	2,485
Commercial trading activities	4	1,441	-	1,441	1,404
Expenditure on charitable activities:					
Cost of grant making	6	65,982	22,648	88,630	83,509
Total resources expended		68,109	22,648	90,757	94,472
NET INCOMING RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES					
		6,900	-	6,900	39,031
Other recognised gains and losses:					
Net (loss)/gain on investments	10	(19,715)	-	(19,715)	29,543
NET MOVEMENT IN FUNDS		(12,815)	-	(12,815)	68,574
Reconciliation of funds:					
Fund balances at 1st January 2020		394,886	57,192	452,078	383,504
Fund balances at 31st December 2020	14	£382,071	£57,192	£439,263	£452,078

The Charity has no recognised gains or losses other than those shown in the Consolidated Statement of Financial Activities (above).

All activities are continuing.

THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
CONSOLIDATED UNAUDITED STATEMENT OF FINANCIAL ACTIVITIES
COMPARATIVES FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £
INCOME AND ENDOWMENTS FROM GENERATED FUNDS				
Donations and Legacies:				
Subscriptions, donations and grants	1	61,467	-	61,467
Other trading activities:				
Fundraising appeals	2	8,792	-	8,792
Income from charitable trading activities	3	39,659	-	39,659
Commercial trading activities	4	14,400	-	14,400
Income from Investments	5	9,185	-	9,185
Total income and endowments		133,503	-	133,503
EXPENDITURE				
Expenditure on Raising funds:				
Fundraising appeals	2	1,901	5,173	7,074
Charitable trading activities	3	2,485	-	2,485
Commercial trading activities	4	1,404	-	1,404
Expenditure on charitable activities:				
Cost of grant making	6	83,509	-	83,509
Total resources expended		89,299	5,173	94,472
NET INCOMING/(OUTGOING) RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES		44,204	(5,173)	39,031
Other recognised gains and losses:				
Net (loss)/gain on investments	10	29,543	-	29,543
NET MOVEMENT IN FUNDS		73,747	(5,173)	68,574
Reconciliation of funds:				
Fund balances at 1st January 2019		321,139	62,365	383,504
Fund balances at 31st December 2019	14	£394,886	£57,192	£452,078

THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
UNAUDITED BALANCE SHEETS AS AT 31 DECEMBER 2020

	Notes	Group 2020 £	2019 £	Charity 2020 £	2019 £
FIXED ASSETS					
Tangible assets	9	-	-	-	-
Investments	10	301,207	341,112	301,209	341,114
		<u>301,207</u>	<u>341,112</u>	<u>301,209</u>	<u>341,114</u>
CURRENT ASSETS					
Stock		547	13	547	13
Debtors	11	4,239	5,607	14,398	13,926
Cash at bank and in hand	12	145,179	123,290	133,722	113,714
		<u>149,965</u>	<u>128,913</u>	<u>148,667</u>	<u>127,656</u>
CREDITORS: Amounts falling due within one year	13	(11,909)	(17,947)	(10,613)	(16,692)
		<u>138,056</u>	<u>110,966</u>	<u>138,054</u>	<u>110,964</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>£439,263</u>	<u>£452,078</u>	<u>£439,263</u>	<u>£452,078</u>
NET ASSETS		<u><u>£439,263</u></u>	<u><u>£452,078</u></u>	<u><u>£439,263</u></u>	<u><u>£452,078</u></u>
FUNDS					
Restricted Funds		57,192	57,192	57,192	57,192
Unrestricted Funds		382,071	394,886	382,071	394,886
TOTAL FUNDS	14	<u><u>£439,263</u></u>	<u><u>£452,078</u></u>	<u><u>£439,263</u></u>	<u><u>£452,078</u></u>

The financial statements on pages 7 to 16 were approved by the Chairperson and Treasurer on behalf of the Management Committee and authorized for issue on 22 September 2021 and signed on its behalf by:



.....
Mrs Hilary O'Neill

Chairperson



.....
A Goodwin

Treasurer

THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL

ACCOUNTING POLICIES

FOR THE YEAR ENDED 31 DECEMBER 2020

ACCOUNTING CONVENTION

The financial statements have been prepared in accordance with applicable UK accounting standards under the historical cost convention, on a going concern basis, as modified by the revaluation of fixed asset investments to market value. The financial statements have been prepared in all significant respects in accordance with the Charities (Accounts and Reports) Regulations 2008 and the Statement of Recommended Practice Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) issued on 16 July 2014 and with the Charities Act 2011. There were no departures from that standard.

GROUP FINANCIAL STATEMENTS

The Statement of Financial Activities (SOFA) and balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking, Friends' Shop (C & W) Limited on a line by line basis.

PUBLIC BENEFIT

The Charity constitutes a public benefit entity as defined by FRS 102.

TANGIBLE FIXED ASSETS

Fixed assets are stated at historical cost.

Assets costing more than £400 are capitalised.

Depreciation is provided on all tangible fixed assets at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life as follows:

Office equipment	20% straight line
------------------	-------------------

FIXED ASSET INVESTMENTS

The subsidiary company is included at its equity value based on the company's balance sheet net asset value. Other fixed asset investments are stated at market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

INCOMING RESOURCES

Entitlement for subscriptions, donations and grants is deemed to be taken when the money is received.

Legacies are accounted for when receipt is probable.

Fundraising appeals are recorded in the year in which the event takes place.

Charitable trading activity income is deemed to be taken when the money is received.

Investment income comprises dividend income and bank interest receivable. The income is accounted for on an accruals basis.

RESOURCES EXPENDED

Expenditure is included on an accruals basis.

Costs of generating funds comprise those costs directly attributable to raising funds.

Grants payable are charged in the year when the offer is conveyed to the recipient.

Support costs comprise costs for running the library and other activities and the cost of running the charity.

Governance costs comprise costs incurred in the governance of the charity's assets and costs incurred in respect of constitutional and statutory matters.

RESERVES

Reserves comprises of unrestricted general funds and reserved funds.

Reserves are maintained to provide sufficient funds to cover management, administration and support costs as well as to respond to emergency applications for funding, which arise from time to time.

THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1	SUBSCRIPTIONS, DONATIONS AND GRANTS	Unrestricted Funds	Restricted Funds	Total 2020	Unrestricted Funds 2019
		£	£	£	£
	Donations received	3,936	22,648	26,584	7,049
	Subscriptions received	3,523	-	3,523	3,647
	Legacies and Trusts received	22,641	-	22,641	50,771
	Coronavirus Job Retention Scheme	21,838	-	21,838	-
		<u>£51,938</u>	<u>£22,648</u>	<u>£74,586</u>	<u>£61,467</u>
	Donated services received for the period to the Covid lockdown in March, but not valued amount to:				
	Trolley volunteers- Up to 4 hours per week				
	P Connolly-counting takings				
	Library rounds- 6 hours per week				
	Average hours per week Librarian volunteers – 3				
	Averages hours per week-Bric a Brac- 4				
	Hours on other fundraising appeals-10				
	The Friends office is granted free of charge to the Charity.				
2	FUNDRAISING APPEALS- UNRESTRICTED FUNDS	Proceeds	Organisers Costs	2020 Net	2019 Net
		£	£	£	£
	Christmas Fair	-	-	-	3,448
	Summer Fair	-	-	-	814
	Concert	-	-	-	795
	Valentines Raffle	35	-	35	-
	Carol Service	-	-	-	1,833
		<u>£35</u>	<u>£-</u>	<u>£35</u>	<u>£6,890</u>
	FUNDRAISING APPEALS- RESTRICTED FUNDS	Proceeds	Organisers Costs	2019 Net	2019 Net
		£	£	£	£
	Butterfly Rooms/Gala Dinner	-	-	-	(5,173)
		<u>£-</u>	<u>£-</u>	<u>£-</u>	<u>£(5,173)</u>
3	CHARITABLE TRADING ACTIVITIES	Proceeds	Costs	2020 Net	2019 Net
		£	£	£	£
	Traders' licence fees	3,589	132	3,457	15,320
	Pop up shop/Ebay	328	-	328	2,492
	Bric-a-brac	691	-	691	2,885
	Library	3,754	75	3,679	14,642
	SSG Card Sales	180	-	180	185
	Christmas card sales	508	479	29	1,650
		<u>£9,050</u>	<u>£686</u>	<u>£8,364</u>	<u>£37,174</u>

THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

4. COMMERCIAL TRADING ACTIVITIES AND INVESTMENT IN SUBSIDIARY

The wholly-owned subsidiary, Friends' Shop (C & W) Limited, which is incorporated in the United Kingdom, pays all its profit to the charity by gift aid. Friends' Shop (C & W) Limited has the right to lease part of the floor area within the hospital. The right has been granted free of charge. The charity owns the entire issued share capital of 2 ordinary shares of £1 each, which are held by two of the directors as nominees for the charity.

	2020 £	2019 £
SUMMARY PROFIT AND LOSS ACCOUNT		
Rental income	7,560	14,400
Administrative expenses	(1,441)	(1,404)
Net profit	6,119	12,996
Amounts gifted to the charity	(6,119)	(12,996)
Retained in the subsidiary	-	-
The assets and liabilities of the subsidiary were:		
Current assets	14,457	11,976
Creditors: Amounts falling due within one year	(14,455)	(11,974)
Total net assets	£2	£2
Aggregate share capital and reserves	£2	£2

At the balance sheet date the subsidiary owed the Charity £13,159 (2019: £10,719). The amount receivable is unsecured, interest free and has no fixed date of repayment.

5. INVESTMENT INCOME

	2020 £	2019 £
Income from Fixed Asset Investments	6,255	8,835
Interest on cash deposits	171	350
	£6,426	£9,185

THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

6 GRANTS PAYABLE	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Unrestricted Funds 2019 £	Restricted Funds 2019 £
Burns Unit	613	-	613	-	-
Children's Music Therapy	-	-	-	92	-
Communications Department-for Friends Christmas Cheers Awards and Best Decorated Ward prize	-	-	-	950	-
Covid-19 Refreshments for Hospital Staff	5,000	22,648	27,648	-	-
Friends Wellness Centre	1,666	-	1,666	10,500	-
Human Resources	-	-	-	500	-
Lord Wigram Ward	637	-	637	-	-
Paediatric Physiotherapy	-	-	-	965	-
Palliative Care-Butterfly Rooms	(130)	-	(130)	-	-
Patient Support	(3,591)	-	(3,591)	-	-
Physiotherapy Outpatient	-	-	-	978	-
Nell Gwynne Ward, Therapy/Stroke Unit	-	-	-	3,500	-
Women & Children (Maternity)	-	-	-	502	-
	<u>4,195</u>	<u>22,648</u>	<u>26,843</u>	<u>17,987</u>	<u>-</u>
Support cost (Note 7)	61,787	-	61,787	65,522	-
	<u>65,982</u>	<u>22,648</u>	<u>88,630</u>	<u>83,509</u>	<u>-</u>

THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

6	GRANTS PAYABLE (continued)	2020	2019
	£	£	£
	Reconciliation of grants payable:		
	Commitments at 1 January 2020	13,073	36,105
	Commitments made in the year	32,042	17,987
	Grants cancelled	(5,199)	-
		<u>26,843</u>	<u>17,987</u>
	Grants payable for the year	(31,873)	(41,019)
		<u>£8,043</u>	<u>£13,073</u>
	Commitments at 31 December 2020 payable within one year (Note 13)		
		<u>£8,043</u>	<u>£13,073</u>
		2020	2019
		£	£
7	SUPPORT COSTS		
	Promotion and marketing	-	2,885
	Salaries and national insurance (Note 8)	56,967	56,113
	Printing, postage and stationery expenses	892	1,112
	Repairs and renewals	49	72
	Subscriptions	578	567
	Bank charges	-	60
	Sundry	733	2,217
	Independent Examination fee	1,434	1,386
	Accountancy fees	1,134	1,110
		<u>£61,787</u>	<u>£65,522</u>

THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

8	EMPLOYEES	2020 £	2019 £
	Wages and salaries	54,288	53,745
	Social security costs	1,156	1,002
	Pension Contributions	1,523	1,366
		<u>£56,967</u>	<u>£56,113</u>

The average monthly number of employees during the year was:
Administration

3 3

During the year £Nil (2019: £1,154) was reimbursed for expenses to members of the Management Committee.

9 **TANGIBLE FIXED ASSETS**

COST OR VALUATION

Balance as at 1 January 2020

Group &
Charity

Office
Equipment
£

7,229

Balance as at 31 December 2020

7,229

DEPRECIATION

Balance as at 1 January 2020

Charge for year

7,229

-

Balance as at 31 December 2020

7,229

NET BOOK VALUE

As at 31 December 2020

£-

As at 31 December 2019

£-

THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

10	FIXED ASSET INVESTMENTS	Group		Charity	
		2020	2019	2020	2019
		£	£	£	£
	At cost				
	Investment in subsidiary company			2	2
	Investments				
	Market value 1 January 2020	341,112	308,496	341,112	308,496
	Additions	302,961	3,073	302,961	3,073
	Disposals	(323,151)	-	(323,151)	-
	(Loss)/Gain on revaluation	(19,715)	29,543	(19,715)	29,543
	Market value at 31 December 2020	£301,207	£341,112	£301,207	£341,112
	Total fixed asset investments	£301,207	£341,112	£301,209	£341,114
	Historic cost as at 31 December 2020	£196,281	£217,217	£196,281	£217,217

The wholly owned subsidiary company, Friends' Shop (C & W) Limited, leases out a shop within The Chelsea and Westminster Hospital. All taxable profits are donated as gift aid to the Charity.
The investments at the year ended 31 December 2020 were in the COIF Charities Investment Fund Income Units.

11	DEBTORS	Group		Charity	
		2020	2019	2020	2019
		£	£	£	£
	Trade debtors	3,000	2,400	-	-
	Amount due from subsidiary undertaking	-	-	13,159	10,719
	Other debtors	946	2,110	946	2,110
	Prepayments and accrued income	293	1,097	293	1,097
	Prepayments and accrued income	£4,239	£5,607	£14,398	£13,926

THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

12	CASH AT BANK AND IN HAND	Group		Charity	
		2020	2019	2020	2019
		£	£	£	£
	Current account	55,903	27,392	44,446	17,816
	Money market account	89,226	95,876	89,226	95,876
	Petty cash	50	22	50	22
		<u>£145,179</u>	<u>£123,290</u>	<u>£133,722</u>	<u>£113,714</u>

13	CREDITORS: Amounts falling due within one year	Group		Charity	
		2020	2019	2020	2019
		£	£	£	£
	Grants payable	8,043	13,073	8,043	13,073
	Other creditors	-	1,123	-	1,123
	Accruals	3,866	3,751	2,570	2,496
		<u>£11,909</u>	<u>£40,633</u>	<u>£10,613</u>	<u>£39,415</u>

14	STATEMENT OF FUNDS	1 January 2020	Incoming Resources	Outgoing Resources	Investment Gains	31 December 2020
		£	£	£	£	£
	Unrestricted funds	394,886	75,009	68,109	(19,715)	382,071
	Restricted funds	57,192	22,648	22,648	-	57,192
	Total funds	<u>£452,078</u>	<u>£97,657</u>	<u>£90,757</u>	<u>£(19,715)</u>	<u>£439,263</u>

Unrestricted funds comprise those funds which the Management Committee is free to use in accordance with the charitable objects.

Restricted funds - comprises of funds relating solely to the Butterfly rooms and Palliative Care and Covid-19 Refreshments for Hospital Staff.

15 TAXATION

As a charity, The Friends of the Chelsea & Westminster Hospital is exempt from taxation on income and gains falling within Section 505 of the Taxes Act 1983 or Section 256 of the Taxation of Chargeable Gains 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

The trading subsidiary has retained profits of £Nil and therefore no provision is required for taxation.