

THE GUILD OF FRIENDS OF THE BRISTOL ROYAL HOSPITAL FOR SICK CHILDREN

England & Wales · Charity number 1068523

Details

Other names GUILD OF FRIENDS OF THE BRISTOL CHILDRENS HOSPITAL

Status Registered

Legal form Charitable company

Company number [03511461](#)

Registered 1998-03-10

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

Contact

Address Middle Lodge
Fersfield
Bath
BA2 5AR

Phone 01225326796

Email info@bristolchildrenshospitalfriends.org.uk

Website bristolchildrenshospitalfriends.org.uk

Activities

Objects: 1) FOR THE BENEFIT OF CHILDREN WHO ARE PATIENTS OF THE HOSPITAL.2) TO ASSIST THE PARENTS OR GUARDIANS OF OR OTHER PERSONS WHOSE RESPONSIBILITY IT IS TO CARE FOR THE CHILDREN MENTIONED ABOVE WHERE SUCH ASSISTANCE WILL BENEFIT THE CHILD.3) TO PROVIDE OR HELP TO PROVIDE AMENITIES AT THE HOSPITAL.

Activities: For the benefit of Children who are patients in the Bristol Children's HospitalTo provide assistance to the parents or guardians of such childrenTo provide assistance or amenities at the Hospital

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space
- **What:** The Advancement Of Health Or Saving Of Lives
- **Who:** Children/young People

Geography

- Bristol City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£26,828	£23,545	-	-
2024-03-31	£26,828	£23,545	-	-
2023-03-31	£32,000	£42,000	-	-
2022-03-31	£409,000	£39,000	-	-
2021-03-31	£411,000	£57,658	-	-

Trustees

Name	Role	Appointed
CHERYL BARTELOT	Chair	2018-07-05
CAROLINE MARIA TAYLOR		
HELEN THORNHILL		2012-01-04
JANE ELIZABETH TOVEY		
James Lindsay Adams		2022-07-06
Lindsay Elizabeth Forbes		2018-08-31
Rebecca Barwick-Barrett		2022-07-06

THE GUILD OF FRIENDS OF THE BRISTOL ROYAL HOSPITAL FOR SICK CHILDREN

England & Wales - Charity number 1068523

Accounts

COMPANY REGISTRATION NUMBER: 03511461

CHARITY REGISTRATION NUMBER: 1068523

The Guild of Friends of the Bristol Royal Hospital for Sick Children

Company Limited by Guarantee

Unaudited Financial Statements

31 March 2025

The Guild of Friends of the Bristol Royal Hospital for Sick Children
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2025

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The Guild of Friends of the Bristol Royal Hospital for Sick Children

Company Limited by Guarantee

Members' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2025

The members, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2025 .

Reference and administrative details

Registered charity name	The Guild of Friends of the Bristol Royal Hospital for Sick Children
Charity registration number	1068523
Company registration number	03511461
Principal office and registered office	Middle Lodge Fersfield Bath BA2 5AR

The members

Mrs C Bartelot
Mrs L Forbes
Mrs G McCaldin
Miss C Taylor
Mrs L Thornhill (Volunteer Member)
Mrs J Tovey

Committee of Management:

Co-Chairman Mrs C Bartelot & Mrs L Forbes

Hon Treasurer Mr J Adams

Secretary Miss C Taylor

Committee Mrs J Tovey , Mrs G McCaldin , Ms O Hall, Mrs H Thornhill, Mrs Rebecca Barwick-Barrett, Mrs Sarah Campbell, Mrs L Thornhill (Volunteer Member)

Company secretary Miss C Taylor

Independent examiner David E Seabright & Co (Nailsea) Limited
Barley Wood Stables
Long Lane
Wrighton
North Somerset
BS40 5SA

Structure, governance and management

The charity is run by the members of the Management Committee who are directors for the purpose of company law and trustees for the purposes of charity law. The Committee members who served during the year are set on page 1. The Committee has the power to appoint additional members as it considers necessary. Committee meetings generally take place every two to three months. Committee members are all unpaid volunteers and may claim reasonable out of pocket expenses. Any Committee member providing professional services beyond their normal work as a trustee/director may receive reasonable and proper remuneration for those services. No Committee member received any such remuneration during the year.

Objectives and activities

The charitable company's governing documents are a Memorandum and Articles of Association dated 10th February 1998. The Objects of the charity are to obtain funds to be expended as follows:

- For the benefit of children who are patients in the Bristol Children's Hospital;
- To provide assistance to the parents or guardians of such children;
- To provide assistance or amenities at the Hospital

Achievements and performance

The charity's income is derived from fundraising activities, donations and bequests and investment income. Expenditure comprises the costs associated with fundraising activities, operational costs and distributions paid in furtherance of the charity's Objects. Donations and bequests are shown in Note 5 to the accounts.

The Charity has run its normal fundraising activities, including participating in a highly successful Mendip Fair in November. The Charity raised a record £10,416 in proceeds from the Fair, in addition to a £1,000 donation from Le Marchant Trust. The Charity was also in receipt of a number of bequeathments and one off donations raised through sponsored sporting events totalling £4,499. Distributions were paid out to the hospital in the sum of £21,653. Together this results in an overall net surplus for the year of £3,172 (2023 net deficit £33,984).

Distributions to the hospital paid out during the year in accordance with the charity's Objects are shown in Note 8 and comprised the following:

- Branded crockery and cutlery for the parents' room (£6,001.74)
- A new air hockey table for the play centre (£695)
- Toys and other items for the play centre at Christmas (£1,805.73)
- Travel & Subsistence for families with children at the hospital (£10,000)
- Mother's Day & ward gifts
- Increased our funding of crafts & activities for the hospital Play Department at Christmas and Easter and at two other points during the year (£1,101.39)

In addition, the Charity funded powdered milk and coffee/tea for the Friends for Parents totalling £771.04 and provided £1,800 for the provision of the POD entertainer.

Financial review

In order to rationalise and optimise our income from our portfolio, we have continued to engage Evelyn Partners to manage our investments.

The Committee considers the financial position of the charity to be strong because of the Charity's investment portfolio, limited operating costs and strong balance sheet including significant cash reserves. During the last accounting period, the portfolio decreased in value by only £111 from £247,186 to £247,075. Geopolitical uncertainty, rising interest rates and inflation have impacted the economic landscape and influenced the performance of the markets. Equities performed strongly in 2024 but with the portfolio's income focus, there may have been a missed opportunity for capital growth. The committee will continue to monitor and review the focus of the portfolio with guidance from our investment manager. Over the last four years, since 1st April 2020, despite the volatility we have experienced in the financial markets, and the world in general, the portfolio has returned +26%, which is a very positive return, but it has lagged that of the benchmark at +34%. It has been a difficult environment for income paying assets over this period, due to the interest rate hiking cycle by the world's central banks as they have prioritised reducing inflation. Despite this, the portfolio has continued to produce regular income averaging £992.75 per month in 2024 (£926.51 per month in 2023).

Plans for future periods

The Guild has regular commitments to provide monthly financial assistance for the social workers, support for the Angels in Art decorative star project, the funding of professional entertainers (POD) and powdered milk and coffee/tea for the Friends of Parents. The Guild is planning to conduct fundraising in the usual way in the coming financial year. Although the status of The Mendip Fair remains uncertain in the longer term, it will run as normal in November 2024.

Future planned purchases of equipment include the following:

- New shelving at the hospital
- The Guild plans to buy a range of items to support the Activity Centre at the hospital
- Increased donations to social works in the LIAISE Department to match the increased cost of subsistence and travel faced by parents
- The purchase of capital equipment required by the hospital

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The members' annual report was approved on 1 July 2025 and signed on behalf of the board of trustees by:
Mr J Adams (Hon. Treasurer)

The Guild of Friends of the Bristol Royal Hospital for Sick Children

Company Limited by Guarantee

Independent Examiner's Report to the Members of The Guild of Friends of the Bristol Royal Hospital for Sick Children

Year ended 31 March 2025

I report to the members on my examination of the financial statements of The Guild of Friends of the Bristol Royal Hospital for Sick Children ('the charity') for the year ended 31 March 2025.

Responsibilities and basis of report

As the members of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

David E Seabright & Co (Nailsea) Limited Independent Examiner

Barley Wood Stables Long Lane Wrington North Somerset BS40 5SA

1 July 2025

The Guild of Friends of the Bristol Royal Hospital for Sick Children
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 March 2025

		2025	2024
		Total funds	Total funds
	Note	£	£
Income and endowments			
Donations and legacies	5	–	4,499
Charitable activities	6	–	10,416
Investment income	7	–	11,913
		----	-----
Total income		–	26,828
		----	-----
Expenditure			
Expenditure on raising funds:			
Costs of raising donations and legacies	8	–	21,653
Expenditure on charitable activities	9,10	–	1,892
		----	-----
Total expenditure		–	23,545
		----	-----
Net losses on investments	12	–	(111)
		----	-----
Net income and net movement in funds		–	3,172
		----	-----
Reconciliation of funds			
Total funds brought forward		–	374,997
		----	-----
Total funds carried forward		–	378,169
		----	-----

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The Guild of Friends of the Bristol Royal Hospital for Sick Children
Company Limited by Guarantee
Statement of Financial Position
31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Investments		–	247,075
Current assets			
Debtors	17	–	1,932
Cash at bank and in hand		–	129,942
		----	-----
		–	131,874
Creditors: amounts falling due within one year	18	–	780
		----	-----
Net current liabilities		–	131,094
		----	-----
Total assets less current liabilities		–	378,169
		----	-----
Net liabilities		–	378,169
		----	-----
Funds of the charity			
Restricted funds		–	2,405
Unrestricted funds		–	375,764
		----	-----
Total charity funds		–	378,169
		----	-----

For the year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

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

These financial statements were approved by the board of trustees and authorised for issue on 1 July 2025 , and are signed on behalf of the board by:

Mr J Adams (Hon. Treasurer)

The Guild of Friends of the Bristol Royal Hospital for Sick Children

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Middle Lodge, Fersfield, Bath, BA2 5AR.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes. Designated funds are unrestricted funds earmarked by the members for particular future project or commitment. Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income: - income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably. - legacy income is recognised when receipt is probable and entitlement is established. - income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers. - income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates: - expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods. - expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities. - other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted. Debt instruments are subsequently measured at amortised cost. Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The Company is Limited by Guarantee and the liability of every member for payment of the debts of the company is limited, in the event of the same being wound up while they are still a member or within one year after they cease to be a member, to such amount as may be required not exceeding £1.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations and bequests	—	—	4,499	4,499
	---	---	-----	-----

6. Charitable activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Mendip Fair	—	—	10,416	10,416
	---	---	-----	-----

7. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Income from listed investments	—	—	11,913	11,913
	---	---	-----	-----

8. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Costs of raising donations and legacies - Grants receivable	–	–	20,551	20,551
Costs of raising donations and legacies - Angels in Art costs	–	–	1,102	1,102
	---	---	-----	-----
	–	–	21,653	21,653
	---	---	-----	-----

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Support costs	–	–	1,892	1,892
	---	---	-----	-----

10. Expenditure on charitable activities by activity type

	Total funds 2025 £	Total fund 2024 £
Main Charitable Activity	–	1,892
	---	-----

11. Analysis of support costs

	Total 2025 £	Total 2024 £
Communications and IT	–	360
General office	–	812
Governance costs	–	720
	---	-----
	–	1,892
	---	-----

12. Net losses on investments

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Gains/(losses) on listed investments	–	–	(111)	(111)
	---	---	---	---

13. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	–	720
	---	---

14. Staff costs

The average head count of employees during the year was Nil (2024: Nil). The average number of full-time equivalent employees during the year is analysed as follows:

	2025 No.	2024 No.
Number of Directors	–	10
	---	---

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

15. Trustee remuneration and expenses

- No remuneration or other benefits from employment with the charity or a related entity were received by the trustees

16. Investments

	Total
	£
Carrying amount	
At 31 March 2025	—

At 31 March 2024	—

All investments shown above are held at valuation.

17. Debtors

	2025	2024
	£	£
Other debtors	—	1,932
	----	-----

18. Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	—	780
	----	-----

19. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	2025
		£
Investments	—	—
Current assets	—	—
Creditors less than 1 year	—	—
	----	-----
Net liabilities	—	—
	----	-----
	Unrestricted Funds	Total Funds
	£	2024
		£
Investments	247,075	247,075
Current assets	131,874	131,874
Creditors less than 1 year	(780)	(780)
	-----	-----
Net liabilities	378,169	378,169
	-----	-----

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.

THE GUILD OF FRIENDS OF THE BRISTOL ROYAL HOSPITAL FOR SICK CHILDREN

England & Wales - Charity number 1068523

Accounts

COMPANY REGISTRATION NUMBER: 03511461

CHARITY REGISTRATION NUMBER: 1068523

**The Guild of Friends of the Bristol Royal Hospital for Sick
Children**

Company Limited by Guarantee

Unaudited Financial Statements

31 March 2024

DAVID E SEABRIGHT & CO (NAILSEA) LTD

Accountants
Barley Wood Stables
Long Lane
Wrington
North Somerset
BS40 5SA

THURSDAY



ADBY6TWG

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19/09/2024

#213

COMPANIES HOUSE

The Guild of Friends of the Bristol Royal Hospital for Sick Children
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2024

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The Guild of Friends of the Bristol Royal Hospital for Sick Children

Company Limited by Guarantee

Members' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2024

The members, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

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Charity registration number	1068523
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Mrs L Forbes
Mrs G McCaldin
Miss C Taylor
Mrs L Thornhill (Volunteer Member)
Mrs J Tovey

Committee of Management:

Co-Chairman	Mrs C Bartelot & Mrs L Forbes
Hon Treasurer	Mr J Adams
Secretary	Miss C Taylor
Committee	Mrs J Tovey, Mrs G McCaldin, Ms O Hall, Mrs H Thornhill, Mrs Rebecca Barwick-Barrett, Mrs Sarah Campbell, Mrs L Thornhill (Volunteer Member)

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Independent examiner David E Seabright & Co (Nailsea) Limited
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The Guild of Friends of the Bristol Royal Hospital for Sick Children

Company Limited by Guarantee

Members' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Structure, governance and management

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The Guild of Friends of the Bristol Royal Hospital for Sick Children

Company Limited by Guarantee

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Year ended 31 March 2024

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**The Guild of Friends of the Bristol Royal Hospital for Sick Children
Company Limited by Guarantee**

Members' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Plans for future periods

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Mr J Adams (Hon. Treasurer)

The Guild of Friends of the Bristol Royal Hospital for Sick Children

Company Limited by Guarantee

Independent Examiner's Report to the Members of The Guild of Friends of the Bristol Royal Hospital for Sick Children

Year ended 31 March 2024

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Responsibilities and basis of report

As the members of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



David E Seabright & Co (Nailsea) Limited
Independent Examiner

Barley Wood Stables
Long Lane
Wrington
North Somerset
BS40 5SA

5 September 2024

The Guild of Friends of the Bristol Royal Hospital for Sick Children

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2024

		Unrestricted funds £	2024 Restricted funds £	Total funds £	2023 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	4,499	–	4,499	12,370
Charitable activities	6	10,416	–	10,416	8,838
Investment income	7	11,913	–	11,913	11,128
Total income		<u>26,828</u>	<u>–</u>	<u>26,828</u>	<u>32,336</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	8	21,653	–	21,653	40,763
Expenditure on charitable activities	9,10	1,892	–	1,892	1,722
Total expenditure		<u>23,545</u>	<u>–</u>	<u>23,545</u>	<u>42,485</u>
Net losses on investments	12	(111)	–	(111)	(23,835)
Net income/(expenditure) and net movement in funds		<u>3,172</u>	<u>–</u>	<u>3,172</u>	<u>(33,984)</u>
Reconciliation of funds					
Total funds brought forward		372,592	2,405	374,997	408,981
Total funds carried forward		<u>375,764</u>	<u>2,405</u>	<u>378,169</u>	<u>374,997</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 8 to 15 form part of these financial statements.

The Guild of Friends of the Bristol Royal Hospital for Sick Children
Company Limited by Guarantee
Statement of Financial Position

31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Investments	16	247,075	247,186
Current assets			
Debtors	17	1,932	1,932
Cash at bank and in hand		129,942	126,659
		<u>131,874</u>	<u>128,591</u>
Creditors: amounts falling due within one year	18	780	780
Net current assets		<u>131,094</u>	<u>127,811</u>
Total assets less current liabilities		<u>378,169</u>	<u>374,997</u>
Net assets		<u>378,169</u>	<u>374,997</u>
Funds of the charity			
Restricted funds		2,405	2,405
Unrestricted funds		375,764	372,592
Total charity funds	19	<u>378,169</u>	<u>374,997</u>

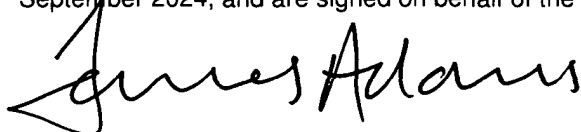
For the year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 5 September 2024, and are signed on behalf of the board by:



Mr J Adams (Hon. Treasurer)

The notes on pages 8 to 15 form part of these financial statements.

The Guild of Friends of the Bristol Royal Hospital for Sick Children

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Middle Lodge, Fersfield, Bath, BA2 5AR.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the members for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

The Guild of Friends of the Bristol Royal Hospital for Sick Children Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

The Guild of Friends of the Bristol Royal Hospital for Sick Children

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

The Guild of Friends of the Bristol Royal Hospital for Sick Children Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The Company is Limited by Guarantee and the liability of every member for payment of the debts of the company is limited, in the event of the same being wound up while they are still a member or within one year after they cease to be a member, to such amount as may be required not exceeding £1.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations and bequests	<u>4,499</u>	<u>4,499</u>	<u>12,370</u>	<u>12,370</u>

**The Guild of Friends of the Bristol Royal Hospital for Sick Children
Company Limited by Guarantee**

Notes to the Financial Statements (continued)

Year ended 31 March 2024

6. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Mendip Fair	<u>10,416</u>	<u>10,416</u>	<u>8,838</u>	<u>8,838</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Income from listed investments	<u>11,913</u>	<u>11,913</u>	<u>11,128</u>	<u>11,128</u>

8. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Costs of raising donations and legacies - Grants receivable	20,551	20,551	40,763	40,763
Costs of raising donations and legacies - Angels in Art costs	<u>1,102</u>	<u>1,102</u>	<u>-</u>	<u>-</u>
	<u>21,653</u>	<u>21,653</u>	<u>40,763</u>	<u>40,763</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Support costs	<u>1,892</u>	<u>1,892</u>	<u>1,722</u>	<u>1,722</u>

10. Expenditure on charitable activities by activity type

	Support costs £	Total funds 2024 £	Total fund 2023 £
Main Charitable Activity	<u>1,892</u>	<u>1,892</u>	<u>1,722</u>

11. Analysis of support costs

	Analysis of support costs £	Total 2024 £	Total 2023 £
Communications and IT	360	360	360
General office	812	812	642
Governance costs	<u>720</u>	<u>720</u>	<u>720</u>
	<u>1,892</u>	<u>1,892</u>	<u>1,722</u>

**The Guild of Friends of the Bristol Royal Hospital for Sick Children
Company Limited by Guarantee**

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

12. Net losses on investments

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Gains/(losses) on listed investments	(111)	(111)	(23,835)	(23,835)

13. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	720	720

14. Staff costs

The average head count of employees during the year was Nil (2023: Nil). The average number of full-time equivalent employees during the year is analysed as follows:

	2024 No.	2023 No.
Number of Directors	10	7

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

15. Trustee remuneration and expenses

- No remuneration or other benefits from employment with the charity or a related entity were received by the trustees

16. Investments

	Listed investments £
Cost or valuation	
At 1 April 2023	247,186
Additions	–
Fair value movements	(111)
At 31 March 2024	<u>247,075</u>
Impairment	
At 1 April 2023 and 31 March 2024	
Carrying amount	
At 31 March 2024	<u>247,075</u>
At 31 March 2023	<u>247,186</u>

All investments shown above are held at valuation.

**The Guild of Friends of the Bristol Royal Hospital for Sick Children
Company Limited by Guarantee**

Notes to the Financial Statements (continued)

Year ended 31 March 2024

16. Investments (continued)

Financial assets held at fair value

The Charity holds a managed portfolio of investments which are valued at their market value each year.

17. Debtors

	2024	2023
	£	£
Other debtors	<u>1,932</u>	<u>1,932</u>

18. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	<u>780</u>	<u>780</u>

19. Analysis of charitable funds

Unrestricted funds

	At 1 Apr 2023	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2024
General funds	<u>372,592</u>	<u>26,828</u>	<u>(23,545)</u>	<u>–</u>	<u>(111)</u>	<u>375,764</u>

	At 1 Apr 2022	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2023
General funds	<u>404,716</u>	<u>32,336</u>	<u>(42,485)</u>	<u>1,860</u>	<u>(23,835)</u>	<u>372,592</u>

The charity has a single restricted fund, the Angels in Art star design project, which represents 0.006% of its total reserves.

**The Guild of Friends of the Bristol Royal Hospital for Sick Children
Company Limited by Guarantee**

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

19. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 Apr 2023 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2024 £
Restricted Fund 1 - desc in a/cs	<u>2,405</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>2,405</u>

	At 1 Apr 2022 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2023 £
Restricted Fund 1 - desc in a/cs	<u>4,265</u>	<u>—</u>	<u>—</u>	<u>(1,860)</u>	<u>—</u>	<u>2,405</u>

20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Investments	247,075	—	247,075
Current assets	131,874	—	131,874
Creditors less than 1 year	<u>(780)</u>	<u>—</u>	<u>(780)</u>
Net assets	<u>378,169</u>	<u>—</u>	<u>378,169</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Investments	247,186	—	247,186
Current assets	126,186	2,405	128,591
Creditors less than 1 year	<u>(780)</u>	<u>—</u>	<u>(780)</u>
Net assets	<u>372,592</u>	<u>2,405</u>	<u>374,997</u>

THE GUILD OF FRIENDS OF THE BRISTOL ROYAL HOSPITAL FOR SICK CHILDREN

England & Wales - Charity number 1068523

Accounts

COMPANY REGISTRATION NUMBER: 03511461

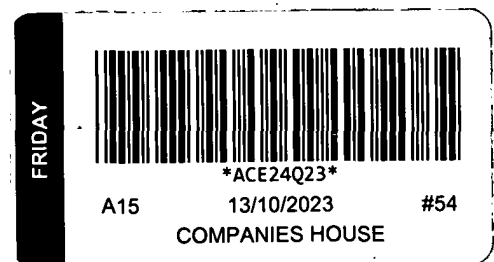
CHARITY REGISTRATION NUMBER: 1068523

**The Guild of Friends of the Bristol Royal Hospital for Sick
Children**

Company Limited by Guarantee

Unaudited Financial Statements

31 March 2023



DAVID E SEABRIGHT & CO (NAILSEA) LTD

Accountants
Barley Wood Stables
Long Lane
Wrington
North Somerset
BS40 5SA

The Guild of Friends of the Bristol Royal Hospital for Sick Children
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2023

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Independent examiner's report to the members	4
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Statement of financial position	6
Notes to the financial statements	7

The Guild of Friends of the Bristol Royal Hospital for Sick Children

Company Limited by Guarantee

Members' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2023

The members, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name	The Guild of Friends of the Bristol Royal Hospital for Sick Children
Charity registration number	1068523
Company registration number	03511461
Principal office and registered office	Middle Lodge Fersfield Bath BA2 5AR

The members

Mrs C Bartelot
Mrs L Forbes
Mrs G McCaldin
Miss C Taylor
Mrs L Thornhill
Mrs J Tovey

Committee of Management:

Chairman	Mrs J Tovey
Vice Chairman	Mrs C Bartelot
Hon Treasurer	Mr J Adams
Committee	Mrs L Forbes, Mrs G McCaldin, Ms O Hall, Mrs H Thornhill, Mrs Rebecca Barwick-Barrett, Mrs Sarah Campbell, Mrs L Thornhill (Volunteer Member), Esme Hunton (Volunteer Member)

Company secretary Miss C Taylor

Independent examiner David E Seabright & Co (Nailsea) Limited
Barley Wood Stables
Long Lane
Wrington
North Somerset
BS40 5SA

The Guild of Friends of the Bristol Royal Hospital for Sick Children

Company Limited by Guarantee

Members' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Structure, governance and management

The charity is run by the members of the Management Committee who are directors for the purpose of company law and trustees for the purposes of charity law. The Committee members who served during the year are set on on page 1. The Committee has the power to appoint additional members as it considers necessary. Committee meetings generally take place every two to three months. Committee members are all unpaid volunteers and may claim reasonable out of pocket expenses. Any Committee member providing professional services beyond their normal work as a trustee/director may receive reasonable and proper remuneration for those services. No Committee member received any such remuneration during the year.

Objectives and activities

The charitable company's governing documents are a Memorandum and Articles of Association dated 10th February 1998. The Objects of the charity are to obtain funds to be expended as follows:

- For the benefit of children who are patients in the Bristol Children's Hospital;
- To provide assistance to the parents or guardians of such children;
- To provide assistance or amenities at the Hospital

Achievements and performance

The charity's income is derived from fundraising activities, donations and bequests and investment income. Expenditure comprises the costs associated with fundraising activities, operational costs and distributions paid in furtherance of the charity's Objects. Donations and bequests are shown in Note 8 to the accounts.

Following the end of the Covid-19 Pandemic, the Charity was able to return to some of its normal fundraising activities, including participating in a highly successful Mendip Fair in November. The Charity raised a record £8,837.50 in proceeds from the Fair, in addition to a £1,000 donation from Le Marchant Trust. The Charity was also in receipt of a number of bequeathments and one off donations raised through sponsored sporting events.

The Charity's activities generated a total net surplus before hospital distributions of £6,779. In addition to this distributions were paid out to the hospital in the sum of £40,763. Together this results in an overall net deficit for the year of £33,984 (2022 net deficit £1,569).

Distributions to the hospital paid out during the year in accordance with the charity's Objects are shown in Note 8 and comprised the following:

- Exercise Tolerance Equipment (£25,000)
- Travel & Subsistence for families with children at the hospital (£15,000)
- Mother's Day & ward gifts
- Funding Crafts & Activities for the hospital Play Department at Christmas and Easter

The Guild of Friends of the Bristol Royal Hospital for Sick Children

Company Limited by Guarantee

Members' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Financial review

In order to rationalise and optimise our income from our portfolio, we have continued to engage Evelyn Partners (formerly Smith & Williamson Investment Management) to manage our investments.

The Committee considers the financial position of the charity to be strong because of the Charity's investment portfolio, limited operating costs and strong balance sheet. However, during the last accounting period, the portfolio decreased in value from £271,021 to £247,186. Market turbulence and rising interest rates led to a decrease in value of some of the fixed income assets in the portfolio although the investments have continued to produce regular income averaging £926.51 per month.

Plans for future periods

The Guild has regular commitments to provide monthly financial assistance for the social workers, support for the Angels in Art decorative star project, the funding of professional entertainers (POD) and powdered milk and coffee/tea for the Friends of Parents. The Guild is planning to conduct fundraising in the usual way in the coming financial year.


Future planned purchases of equipment include the following:

- Four sleep machines (estimate cost of £5,000 per unit)
- The Guild plans to buy a range of items to support the Activity Centre at the hospital

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The members' annual report was approved on 18 September 2023 and signed on behalf of the board of trustees by:



Mr. Adams (Hon. Treasurer)

The Guild of Friends of the Bristol Royal Hospital for Sick Children

Company Limited by Guarantee

Independent Examiner's Report to the Members of The Guild of Friends of the Bristol Royal Hospital for Sick Children

Year ended 31 March 2023

I report to the members on my examination of the financial statements of The Guild of Friends of the Bristol Royal Hospital for Sick Children ('the charity') for the year ended 31 March 2023.

Responsibilities and basis of report

As the members of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').


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

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



David E Seabright & Co (Nailsea) Limited
Independent Examiner

Barley Wood Stables
Long Lane
Wrington
North Somerset
BS40 5SA

18 September 2023

The Guild of Friends of the Bristol Royal Hospital for Sick Children

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2023

		2023		2022	
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	12,370	–	12,370	18,186
Charitable activities	6	8,838	–	8,838	–
Investment income	7	11,128	–	11,128	10,907
Total income		<u>32,336</u>	<u>–</u>	<u>32,336</u>	<u>29,093</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	8	40,763	–	40,763	37,902
Expenditure on charitable activities	9,10	1,722	–	1,722	1,156
Total expenditure		<u>42,485</u>	<u>–</u>	<u>42,485</u>	<u>39,058</u>
Net (losses)/gains on investments	12	(23,835)	–	(23,835)	8,396
Net expenditure		<u>(33,984)</u>	<u>–</u>	<u>(33,984)</u>	<u>(1,569)</u>
Transfers between funds		1,860	(1,860)	–	–
Net movement in funds		<u>(32,124)</u>	<u>(1,860)</u>	<u>(33,984)</u>	<u>(1,569)</u>
Reconciliation of funds					
Total funds brought forward		404,716	4,265	408,981	410,550
Total funds carried forward		<u>372,592</u>	<u>2,405</u>	<u>374,997</u>	<u>408,981</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 7 to 15 form part of these financial statements.

The Guild of Friends of the Bristol Royal Hospital for Sick Children
Company Limited by Guarantee
Statement of Financial Position
31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Investments	16	247,186	271,021
Current assets			
Debtors	17	1,932	1,932
Cash at bank and in hand		126,659	136,448
		<u>128,591</u>	<u>138,380</u>
Creditors: amounts falling due within one year	18	780	420
Net current assets		<u>127,811</u>	<u>137,960</u>
Total assets less current liabilities		<u>374,997</u>	<u>408,981</u>
Net assets		<u>374,997</u>	<u>408,981</u>
Funds of the charity			
Restricted funds		2,405	4,265
Unrestricted funds		372,592	404,716
Total charity funds	19	<u>374,997</u>	<u>408,981</u>

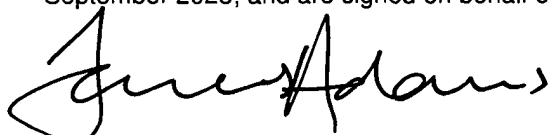
For the year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 18 September 2023, and are signed on behalf of the board by:



Mr J Adams (Hon. Treasurer)

The notes on pages 7 to 15 form part of these financial statements.

The Guild of Friends of the Bristol Royal Hospital for Sick Children

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Middle Lodge, Fersfield, Bath, BA2 5AR.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the members for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

The Guild of Friends of the Bristol Royal Hospital for Sick Children

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

The Guild of Friends of the Bristol Royal Hospital for Sick Children

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

The Guild of Friends of the Bristol Royal Hospital for Sick Children

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The Company is Limited by Guarantee and the liability of every member for payment of the debts of the company is limited, in the event of the same being wound up while they are still a member or within one year after they cease to be a member, to such amount as may be required not exceeding £1.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations and bequests	<u>12,370</u>	<u>12,370</u>	<u>18,186</u>	<u>18,186</u>

**The Guild of Friends of the Bristol Royal Hospital for Sick Children
Company Limited by Guarantee**

Notes to the Financial Statements (continued)

Year ended 31 March 2023

6. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Mendip Fair	8,838	8,838	–	–

7. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Income from listed investments	11,128	11,128	10,907	10,907

8. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Costs of raising donations and legacies - Grants receivable	40,763	–	40,763
Costs of raising donations and legacies - Angels in Art costs	–	–	–
	<u>40,763</u>	<u>–</u>	<u>40,763</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Costs of raising donations and legacies - Grants receivable	36,882	–	36,882
Costs of raising donations and legacies - Angels in Art costs	–	1,020	1,020
	<u>36,882</u>	<u>1,020</u>	<u>37,902</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Support costs	1,722	1,722	1,156	1,156

10. Expenditure on charitable activities by activity type

	Support costs £	Total funds 2023 £	Total fund 2022 £
Main Charitable Activity	1,722	1,722	1,156

**The Guild of Friends of the Bristol Royal Hospital for Sick Children
Company Limited by Guarantee**

Notes to the Financial Statements (continued)

Year ended 31 March 2023

11. Analysis of support costs

	Analysis of support costs	Total 2023	Total 2022
	£	£	£
Communications and IT	360	360	360
General office	642	642	368
Finance costs	–	–	(52)
Governance costs	720	720	480
	<u>1,722</u>	<u>1,722</u>	<u>1,156</u>

12. Net (losses)/gains on investments

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Gains/(losses) on listed investments	<u>(23,835)</u>	<u>(23,835)</u>	<u>8,396</u>	<u>8,396</u>

13. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>720</u>	<u>480</u>

14. Staff costs

The average head count of employees during the year was Nil (2022: Nil). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Number of Directors	<u>7</u>	<u>7</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

15. Trustee remuneration and expenses

- No remuneration or other benefits from employment with the charity or a related entity were received by the trustees

The Guild of Friends of the Bristol Royal Hospital for Sick Children
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2023

16. Investments

	Listed investments £
Cost or valuation	
At 1 April 2022	271,021
Additions	—
Fair value movements	(23,835)
At 31 March 2023	<u>247,186</u>
Impairment	
At 1 April 2022 and 31 March 2023	
Carrying amount	
At 31 March 2023	<u>247,186</u>
At 31 March 2022	<u>271,021</u>

All investments shown above are held at valuation.

Financial assets held at fair value

The Charity holds a managed portfolio of investments which are valued at their market value each year.

17. Debtors

	2023	2022
	£	£
Other debtors	<u>1,932</u>	<u>1,932</u>

18. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	<u>780</u>	<u>420</u>

**The Guild of Friends of the Bristol Royal Hospital for Sick Children
Company Limited by Guarantee**

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

19. Analysis of charitable funds

Unrestricted funds

	At 1 Apr 2022	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2023
General funds	<u>404,716</u>	<u>32,336</u>	<u>(42,485)</u>	<u>1,860</u>	<u>(23,835)</u>	<u>372,592</u>

	At 1 Apr 2021	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2022
General funds	<u>405,265</u>	<u>29,093</u>	<u>(38,038)</u>	<u>—</u>	<u>8,396</u>	<u>404,716</u>

The charity has a single restricted fund, the Angels in Art star design project, which represents 1% of its total reserves.

Restricted funds

	At 1 Apr 2022	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2023
Restricted Fund 1 - desc in a/cs	<u>4,265</u>	<u>—</u>	<u>—</u>	<u>(1,860)</u>	<u>—</u>	<u>2,405</u>

	At 1 Apr 2021	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2022
Restricted Fund 1 - desc in a/cs	<u>5,285</u>	<u>—</u>	<u>(1,020)</u>	<u>—</u>	<u>—</u>	<u>4,265</u>

The Guild of Friends of the Bristol Royal Hospital for Sick Children

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Investments	247,186	–	247,186
Current assets	126,186	2,405	128,591
Creditors less than 1 year	(780)	–	(780)
Net assets	<u>372,592</u>	<u>2,405</u>	<u>374,997</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Investments	271,021	–	271,021
Current assets	134,115	4,265	138,380
Creditors less than 1 year	(420)	–	(420)
Net assets	<u>404,716</u>	<u>4,265</u>	<u>408,981</u>

THE GUILD OF FRIENDS OF THE BRISTOL ROYAL HOSPITAL FOR SICK CHILDREN

England & Wales - Charity number 1068523

Accounts

**THE GUILD OF FRIENDS OF THE BRISTOL ROYAL
HOSPITAL FOR SICK CHILDREN**

Limited by Guarantee

**REPORT OF THE COMMITTEE AND
ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022**

Company No: 3511461 (England and Wales)

Charity No: 1068523

**THE GUILD OF FRIENDS OF THE BRISTOL ROYAL HOSPITAL FOR SICK CHILDREN
REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022**

Company Information for the year ended 31 March 2022

Committee of Management:

Chairman : Mrs J Tovey
Vice Chairman : Mrs C Bartelot
Hon Treasurer : Mr J Adams
Committee : Mrs L Forbes, Mrs G McCaldin, Mrs T Vacher, Ms O Hall,
Mrs H Thornhill, Mrs Rebeca Barwick-Barrett, Mrs Sarah Campbell, Mrs. L Thornhill (Volunteer
Member), Esme Hunton (Volunteer Member),

Secretary : Miss C Taylor

Company Number : 3511461

Charity Number : 1068523

Registered Office :

Bankers :

Independent Examiner :

Middle Lodge, Fensfield Bath, BA1 5AR

National Westminster Bank plc
Bristol City Office
32, Corn Street, Bristol, BS99 7UG

David E Seabright & Co (Nailsea) Ltd
Barley Wood Stables
Long Lane, Wrington
BS40 5SA

**THE GUILD OF FRIENDS OF THE BRISTOL ROYAL HOSPITAL FOR SICK CHILDREN
REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022**

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Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Accounts	9-12
Income and Expenditure Account	13-14
Statement of Assets and Liabilities	15

THE GUILD OF FRIENDS OF THE BRISTOL ROYAL HOSPITAL FOR SICK CHILDREN REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

Report of the Members of the Management Committee

The Committee Members present their report and accounts for the year to 31 March 2022.

Statement of Committee members' responsibilities

The Committee members are required by law to prepare financial statements for each accounting period which give a true and fair view of the financial activities of the charitable company and of its financial position at the end of that year. In preparing those financial statements the Committee members are required to:

- (a) select suitable accounting policies and apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent;
- (c) state whether the policies adopted are in accordance with the Companies Act 2006 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements;
- (d) prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The Committee members are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Objects of the charity

The charitable company's governing documents are a Memorandum and Articles of Association dated 10th February 1998. The Objects of the charity are to obtain funds to be expended as follows:

- For the benefit of children who are patients in the Bristol Children's Hospital;
- To provide assistance to the parents or guardians of such children;
- To provide assistance or amenities at the Hospital

Structure, management and governance

The charity is run by the members of the Management Committee who are directors for the purpose of company law and trustees for the purpose of charity law. The Committee members who served during the year are set out on page 1. The Committee has the power to appoint additional members as it considers necessary. Committee meetings generally take place ~~every two months~~, with representatives from the hospital also in attendance. Committee members are all unpaid volunteers and may claim reasonable out of pocket expenses. Any Committee member providing professional services beyond their normal work as a trustee/director may receive reasonable and proper remuneration for those services. No Committee member received any such remuneration during the year.

THE GUILD OF FRIENDS OF THE BRISTOL ROYAL HOSPITAL FOR SICK CHILDREN REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

Report of the Members of the Management Committee (continued)

Development, activities and achievements this year

The charity's income is derived from fundraising activities, donations and bequests, and investment income. Expenditure comprises the costs associated with fundraising activities, operational costs, and distributions paid in furtherance of the charity's Objects. Donations and bequests are shown in Note 8 to the accounts.

The normal fundraising activities such as the Mendip Fair had to be cancelled due to the Covid-19 pandemic. There was very little fundraising in this accounting period and the Charity relied upon its investment portfolio and donations for income.

The Charity's activities generated a total net surplus before hospital distributions of £35,315 (see note 9 on page 12). In addition to this distributions were paid out to the hospital in the sum of £36,882. Together this results in an overall net deficit for the year of £1,569 (2021 net deficit £17,106).

Distributions to the hospital paid out during the year in accordance with the charity's Objects are shown in Note 7 and comprised the following:

- Laptop for Holter Monitors (£25,882)
- Travel & Subsistence for families with children at the hospital
- Mothers Day & ward gifts
- Funding Crafts & Activities for the hospital Play Department at Christmas and Easter

Future developments

The Guild has regular commitments to provide monthly financial assistance for the social workers, support for the Angels in Art decorative star project, the funding of professional entertainers (POD) and powdered milk for the Friends of Parents. Normal fundraising activity, including the Mendip Fair are due to resume in 2022 following the removal of all Covid-19 restrictions.

Future planned purchases of equipment include the following:

- Exercise tolerance testing equipment for paediatric cardiology - there has been some delay in procuring this piece of equipment but it has been ordered and is expected to arrive later in 2022.

Financial Management and Risk Review

In order to rationalise and optimise our income from our portfolio, we have continued to engage Smith & Williamson Investment Management to manage our investments.

The Committee considers the financial position of the charity to be strong despite the market turbulence created by the pandemic and inability to fundraise in the normal way. The investment portfolio ended the year 3.2% higher than at the end of the last accounting period. On 31st March 2022 the value stood at £231,621 compared to £220,626 on 31st March 2021.

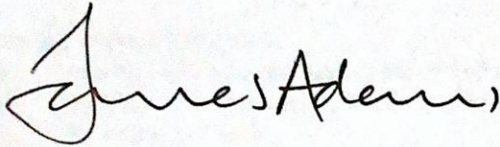
**THE GUILD OF FRIENDS OF THE BRISTOL ROYAL HOSPITAL FOR SICK CHILDREN
REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022**

Report of the Members of the Management Committee (continued)

Reserves Policy

The Committee operates a policy of retaining sufficient general unrestricted funds to meet the anticipated running costs of the charity and to maintain a satisfactory level of investment income. Surplus unrestricted reserves may be distributed if it is considered prudent to do so. Details of the funds accounting policy are shown in note 1.

This report is prepared in accordance with the provisions of the Companies Act 2006 relating to small companies. It was approved by the Committee members on 6th July 2022 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'James Adams', is written over a faint, illegible printed name.

Mr J Adams (Hon. Treasurer)

**INDEPENDENT EXAMINER'S REPORT TO THE COMMITTEE MEMBERS OF THE
GUILD OF FRIENDS OF THE BRISTOL ROYAL HOSPITAL FOR SICK CHILDREN**

Charity number: 1068523

I report on the accounts of the charity for the year ended 31st March 2022, which are set out on pages 7 to 15.

(a) Respective responsibilities of trustees and examiner

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

The charity's trustees consider that an audit is not required for this year under section 144 of the Act and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the applicable Directions given by the Charity Commission (under section 145(5)(b) of the Act, and
- to state whether particular matters have come to my attention.

(b) Basis of independent examiner's statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

(c) Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act: or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of the 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.

Adam Kelly FCCA
On behalf of
David E Scabright & Co (Nailsca) Ltd

**THE GUILD OF FRIENDS OF THE BRISTOL ROYAL HOSPITAL FOR SICK CHILDREN
REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022**

**Statement of financial activities for the year ended 31st March 2022 (incorporating an
Income and Expenditure account)**

	2022 Unrestricted Funds	2022 Restricted Funds	2022 Total Funds	2021 Total Funds
	£	£	£	£
INCOMING RESOURCES				
Incoming resources from generated funds				
Voluntary Income	18,186	0	18,186	2,808
Investment Income	10,907	0	10,907	9,975
Incoming resources from charitable activities				
	0	0	0	0
Total Incoming Resources	<u>29,093</u>	<u>0</u>	<u>29,093</u>	<u>12,783</u>
RESOURCES EXPENDED				
Charitable Activities	36,882	1,020	37,902	58,535
Governance Costs	1,156	0	1,156	1,377
Total Resources Expended	<u>38,038</u>	<u>1,020</u>	<u>39,058</u>	<u>59,912</u>
NET INCOMING RESOURCES				
Gain /(loss) on investment assets	-8,945	-1,020	-9,965	-47,129
	8,396	0	8,396	30,023
SURPLUS / (DEFICIT) FOR THE YEAR	<u>-549</u>	<u>-1,020</u>	<u>-1,569</u>	<u>-17,106</u>
Total funds brought forward	405,265	5,285	410,550	427,656
TOTAL FUNDS CARRIED FORWARD	<u>404,716</u>	<u>4,265</u>	<u>408,981</u>	<u>410,550</u>

All of the above results are derived from continuing activities. There are no recognised gains or losses other than those stated above.

**THE GUILD OF FRIENDS OF THE BRISTOL ROYAL HOSPITAL FOR SICK CHILDREN
REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021**

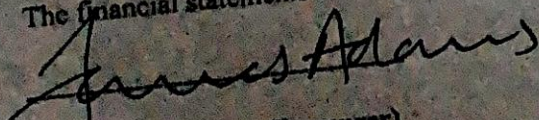
Balance Sheet as at 31 March 2022

	Notes	2022 £	2021 £
Investment assets	2	271,021	262,625
Current assets			
Debtors and prepayments	3	1,932	1,070
Cash at bank and at building society	4	136,448	147,215
Creditors and accruals		-420	-360
Net current assets		<u>137,960</u>	<u>147,925</u>
Total net assets		<u>408,981</u>	<u>410,550</u>
Reserves		410,550	427,656
Reserves b/f		-1,569	-17,106
Surplus / (deficit) for the year		<u>408,981</u>	<u>410,550</u>
Reserves c/f			
Funds			5,285
Restricted funds	5	4,265	405,265
Unrestricted funds	6	<u>404,716</u>	<u>410,550</u>
		<u>408,981</u>	

For the year ended 31 March 2022 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006. Members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006.

The Committee members acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.

The financial statements were approved by the directors on


Mr J Adams (Hon. Treasurer)

and signed on their behalf by:

THE GUILD OF FRIENDS OF THE BRISTOL ROYAL HOSPITAL FOR SICK CHILDREN

England & Wales - Charity number 1068523

Accounts

**THE GUILD OF FRIENDS OF THE BRISTOL ROYAL
HOSPITAL FOR SICK CHILDREN**

Limited by Guarantee

**REPORT OF THE COMMITTEE AND
ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021**

Company No: 3511461 (England and Wales)

Charity No: 1068523

**THE GUILD OF FRIENDS OF THE BRISTOL ROYAL HOSPITAL FOR SICK CHILDREN
REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021**

Company Information for the year ended 31 March 2021

Committee of Management:

Chairman	:	Mrs J Tovey
Vice Chairman	:	Mrs C Bartelot
Hon Treasurer	:	Mr J Adams
Committee	:	Mrs L Forbes, Mrs G McCaldin, Mrs T Vacher, Ms O Hall, Mrs H Thornhill, Mrs Rebeca Barwick-Barrett, Mrs Sarah Campbell, Mrs. L Thornhill (Volunteer Member), Esme Hunton (Volunteer Member),
Secretary	:	Miss C Taylor
Company Number	:	3511461
Charity Number	:	1068523
Registered Office	:	Middle Lodge, Fersfield, Bath, BA2 5AR
Bankers	:	National Westminster Bank plc Bristol City Office 32, Corn Street, Bristol, BS99 7UG
Independent Examiner	:	David E Seabright & Co (Nailsea) Ltd Barley Wood Stables Long Lane, Wrington BS40 5SA

**THE GUILD OF FRIENDS OF THE BRISTOL ROYAL HOSPITAL FOR SICK CHILDREN
REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021**

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THE GUILD OF FRIENDS OF THE BRISTOL ROYAL HOSPITAL FOR SICK CHILDREN REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

Report of the Members of the Management Committee

The Committee Members present their report and accounts for the year to 31 March 2021.

Statement of Committee members' responsibilities

The Committee members are required by law to prepare financial statements for each accounting period which give a true and fair view of the financial activities of the charitable company and of its financial position at the end of that year. In preparing those financial statements the Committee members are required to:

- (a) select suitable accounting policies and apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent;
- (c) state whether the policies adopted are in accordance with the Companies Act 2006 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements;
- (d) prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The Committee members are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Objects of the charity

The charitable company's governing documents are a Memorandum and Articles of Association dated 10th February 1998. The Objects of the charity are to obtain funds to be expended as follows:

- For the benefit of children who are patients in the Bristol Children's Hospital;
- To provide assistance to the parents or guardians of such children;
- To provide assistance or amenities at the Hospital

Structure, management and governance

The charity is run by the members of the Management Committee who are directors for the purpose of company law and trustees for the purpose of charity law. The Committee members who served during the year are set out on page 1. The Committee has the power to appoint additional members as it considers necessary. Committee meetings generally take place every two months, with representatives from the hospital also in attendance. Committee members are all unpaid volunteers and may claim reasonable out of pocket expenses. Any Committee member providing professional services beyond their normal work as a trustee/director may receive reasonable and proper remuneration for those services. No Committee member received any such remuneration during the year.

THE GUILD OF FRIENDS OF THE BRISTOL ROYAL HOSPITAL FOR SICK CHILDREN REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

Report of the Members of the Management Committee (continued)

Development, activities and achievements this year

The charity's income is derived from fundraising activities, donations and bequests, and investment income. Expenditure comprises the costs associated with fundraising activities, operational costs, and distributions paid in furtherance of the charity's Objects. Donations and bequests are shown in Note 8 to the accounts.

The normal fundraising activities such as the Mendip Fair had to be cancelled due to the Covid-19 pandemic. There was very little fundraising in this accounting period and the Charity relied upon its investment portfolio and donations for income.

The Charity's activities generated a total net surplus before hospital distributions of £40,806 (see note 9 on page 12). In addition to this distributions were paid out to the hospital in the sum of £57,658. Together this results in an overall net deficit for the year of £17,106 (2020 net deficit £27,061).

Distributions to the hospital paid out during the year in accordance with the charity's Objects are shown in Note 7 and comprised the following:

- TEG Blood Analyser (£23,000)
- Philips MX450 Monitoring System for the Penguin Ward (£24,202.04)
- Travel & Subsistence for families with children at the hospital
- Mothers' Day & ward gifts
- Funding Crafts & Activities for the hospital Play Department at Christmas and Easter

Future developments

The Guild has regular commitments to provide monthly financial assistance for the social workers, support for the Angels in Art decorative star project, the funding of professional entertainers (POD) and powdered milk for the Friends of Parents. The Guild hopes to resume normal fundraising activities once government restrictions related to the pandemic are eased.

Future planned purchases of equipment include the following:

- Exercise tolerance testing equipment for paediatric cardiology.
- Portable Laptop Pathfinder with Dual Screen and Docking Station & accompanying software

Financial Management and Risk Review

In order to rationalise and optimise our income from our portfolio, we have continued to engage Smith & Williamson Investment Management to manage our investments.

The Committee considers the financial position of the charity to be strong, despite the market turbulence created by the pandemic. The investment portfolio reached a low point in March 2020 but has since gained ground and ends the 2021 financial year higher (at £262,625) than at the end of 2020 (£232,602).

**THE GUILD OF FRIENDS OF THE BRISTOL ROYAL HOSPITAL FOR SICK CHILDREN
REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021**

Report of the Members of the Management Committee (continued)

Reserves Policy

The Committee operates a policy of retaining sufficient general unrestricted funds to meet the anticipated running costs of the charity and to maintain a satisfactory level of investment income. Surplus unrestricted reserves may be distributed if it is considered prudent to do so. Details of the funds accounting policy are shown in note 1.

This report is prepared in accordance with the provisions of the Companies Act 2006 relating to small companies. It was approved by the Committee members on 7th July 2021 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'J Adams', is positioned above the name of the signatory.

Mr J Adams (Hon. Treasurer)

**INDEPENDENT EXAMINER'S REPORT TO THE COMMITTEE MEMBERS OF THE
GUILD OF FRIENDS OF THE BRISTOL ROYAL HOSPITAL FOR SICK CHILDREN**

Charity number: 1068523

I report on the accounts of the charity for the year ended 31st March 2021, which are set out on pages 7 to 15.

(a) Respective responsibilities of trustees and examiner

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

The charity's trustees consider that an audit is not required for this year under section 144 of the Act and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the applicable Directions given by the Charity Commission (under section 145(5)(b) of the Act, and
- to state whether particular matters have come to my attention.

(b) Basis of independent examiner's statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

(c) Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of the 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.


Adam Kelly FCCA
On behalf of
David E Seabright & Co (Nailsea) Ltd

**THE GUILD OF FRIENDS OF THE BRISTOL ROYAL HOSPITAL FOR SICK CHILDREN
REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021**

**Statement of financial activities for the year ended 31st March 2021 (incorporating an
Income and Expenditure account)**

	2021 Unrestricted Funds	2021 Restricted Funds	2021 Total Funds	2020 Total Funds
	£	£	£	£
INCOMING RESOURCES				
Incoming resources from generated funds				
Voluntary Income	2,808	0	2,808	1,494
Investment Income	9,975	0	9,975	11,591
Incoming resources from charitable activities				
	0	0	0	8,623
Total Incoming Resources	<u>12,783</u>	<u>0</u>	<u>12,783</u>	<u>21,708</u>
RESOURCES EXPENDED				
Charitable Activities	57,658	877	58,535	15,869
Governance Costs	1,377	0	1,377	1,057
Total Resources Expended	<u>59,035</u>	<u>877</u>	<u>59,912</u>	<u>16,926</u>
NET INCOMING RESOURCES				
Gain /(loss) on investment assets	-46,252	-877	-47,129	4,782
	30,023	0	30,023	-31,843
SURPLUS / (DEFICIT) FOR THE YEAR	<u>-16,229</u>	<u>-877</u>	<u>-17,106</u>	<u>-27,061</u>
Total funds brought forward	421,494	6,162	427,656	454,717
TOTAL FUNDS CARRIED FORWARD	<u>405,265</u>	<u>5,285</u>	<u>410,550</u>	<u>427,656</u>

All of the above results are derived from continuing activities. There are no recognised gains or losses other than those stated above.

**THE GUILD OF FRIENDS OF THE BRISTOL ROYAL HOSPITAL FOR SICK CHILDREN
REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021**

Balance Sheet as at 31 March 2021

	Notes	2021 £	2020 £
Investment assets	2	262,625	232,602
Current assets			
Debtors and prepayments	3	1,070	199
Cash at bank and at building society	4	147,215 -360	195,215 -360
Creditors and accruals			
Net current assets		<u>147,925</u>	<u>195,054</u>
Total net assets		<u>410,550</u>	<u>427,656</u>
 Reserves			
Reserves b/f		427,656	454,717
Surplus / (deficit) for the year		<u>-17,106</u>	<u>-27,061</u>
Reserves c/f		<u>410,550</u>	<u>427,656</u>
 Funds			
Restricted funds	5	5,285	6,162
Unrestricted funds	6	405,265	421,494
		<u>410,550</u>	<u>427,656</u>

For the year ended 31 March 2021 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006. Members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006.

The Committee members acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.

The financial statements were approved by the directors on 7th July 2021 and signed on their behalf by:



Mr J Adams (Hon. Treasurer)

THE GUILD OF FRIENDS OF THE BRISTOL ROYAL HOSPITAL FOR SICK CHILDREN REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

Notes to the accounts for the year ended 31 March 2021

1. Accounting policies

1.1 Basis of preparation of accounts

The financial statements have been prepared under the historical cost convention in accordance with applicable accounting standards and the Statement of Recommended Practice on Accounting and Reporting by Charities issued in January 2015 (SORP 2015). The financial statements include the results of the charity's operations which are described in the Committee Members' Report and all of which are continuing.

The charity has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cashflow statement.

1.2 Fund accounting

The financial statements of a charitable company must differentiate between restricted and unrestricted funds.

Restricted funds are subject to conditions imposed by the donor. Expenditure which meets these conditions is charged to the fund. Details of the charity's restricted funds are set out in note 5 to the financial statements.

Unrestricted funds comprise accumulated surpluses and deficits on general funds. Unrestricted funds are freely available for use in the furtherance of the general objectives of the charity. Details of the charity's unrestricted funds are set out in note 6 to the financial statements.

Unrestricted funds may be set aside for specific future purposes at the discretion of the Committee, in which case they are identified in the accounts as designated funds.

1.3 Income

All incoming resources are accounted for as receivable by the charity.

1.4 Expenditure on management and administration of the charity

Governance costs include all expenditure not directly related to the charitable activity.

1.5 Company status

The company is limited by guarantee and the liability of every member for payment of the debts of the company is limited, in the event of the same being wound up while they are still a member or within one year after they cease to be a member, to such amount as may be required not exceeding £1

**THE GUILD OF FRIENDS OF THE BRISTOL ROYAL HOSPITAL FOR SICK CHILDREN
REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021**

Notes to the accounts for the year ended 31 March 2021 (continued)

2. Investments	2021	2020
	£	£
Investment Portfolio	262,625	232,602
	=====	=====
3. Debtors and prepayments	2021	2020
	£	£
Amounts falling due in less than 12 months:		
Gift Aid refund	1,070	199
	=====	=====
4. Creditors and accruals	2021	2020
	£	£
Amounts falling due in less than 12 months:		
Independent examiners fee	360	360
POD professional entertainers	0	0
Mothering Day posies	0	0
	=====	=====

5. Restricted funds

The charity has a single restricted fund, the Angels in Art star design project, which represents 1% of its total reserves.

<u>Angels in Art</u>	2021	2020
	£	£
Income:		
Bank interest	0	0
Total incoming resources	0	0
Expenditure:		
Craft materials & decorations	877	595
(Deficit)/surplus for the year	-877	-595
Opening Balance	6,162	6,757
Closing balance	5,285	6,162
	=====	=====

**THE GUILD OF FRIENDS OF THE BRISTOL ROYAL HOSPITAL FOR SICK CHILDREN
REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021**

Notes to the accounts for the year ended 31 March 2021 (continued)

6. Unrestricted funds

	2021	2020
<u>General Fund</u>	£	£
Opening Balance	421,494	447,960
Net incoming/ (outgoing) for the year	-46,252	5,377
Increase / (decrease) in value of Investments	30,023	-31,843
Closing balance	<u>405,265</u> =====	<u>421,494</u> =====

7. Grants and distributions

Grants and distributions were paid out during the year in the furtherance of the charity's Objects as follows:-

	2021	2020
	£	£
BCH social workers	10,000	12,800
Hospital equipment	47,202	497
Ward gifts & Mothers' Day posies	456	177
POD entertainers	0	1,800
	<u>57,658</u> =====	<u>15,274</u> =====

**THE GUILD OF FRIENDS OF THE BRISTOL ROYAL HOSPITAL FOR SICK CHILDREN
REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021**

Notes to the accounts for the year ended 31 March 2021 (continued)

8. Donations and bequests	2021	2020
	£	£
Sundry general donations	2,808	1,494
	<u>2,808</u>	<u>168,652</u>
	=====	=====
 9 Accounts summary	 2021	 2020
Fundraising income	0	623
Donations and bequests	2,808	9,494
Investment income	9,975	11,591
Unrealised gain/(loss) on investments	30,023	-31,843
	<u>42,806</u>	<u>-10,135</u>
Fundraising costs	-877	-595
Governance expenses	-1,377	-1,057
Net Income/(loss) available for Distribution	<u>40,552</u>	<u>-11,787</u>
Distributions paid	-57,658	-15,274
Surplus/(Deficit) of Income over Expenditure	<u>-17,106</u>	<u>-27,061</u>
	=====	=====

**THE GUILD OF FRIENDS OF BRISTOL ROYAL HOSPITAL FOR SICK CHILDREN
REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021**

Income and Expenditure Account for the Year Ended 31st March 2021

	Note	Restricted Funds 2021	Unrestricted Funds 2021	Total Funds 2021	Total Funds 2020
INCOME					
<u>Fundraising income:</u>					
Downs School Bakeoff			0	0	623
Charity Rugby Dinner			0	0	0
Tuckshop			0	0	0
Christmas cards			0	0	0
Wreath Making			0	0	0
Felt Workshop			0	0	0
		0	0	0	623
	8	0	2,808	2,808	9,494
<u>Donations and bequests</u>					
<u>Investment income:</u>					
COIF interest			0	0	0
Interest		0	0	0	0
Dividend income			9,975	9,975	11,591
		0	0	0	0
TOTAL REALISED INCOMING RESOURCES		0	12,783	12,783	21,708
<u>Unrealised gain on investments</u>		0	30,023	30,023	0
TOTAL INCOME		0	42,806	42,806	21,708

**THE GUILD OF FRIENDS OF BRISTOL ROYAL HOSPITAL FOR SICK CHILDREN
REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Restricted funds 2021	Unrestricted funds 2021	Total Funds 2021	Total Funds 2020
Total income brought forward		0	42,806	42,806	21,708
EXPENDITURE					
<u>Fundraising costs:</u>					
Angels in Art costs		877		877	595
Summer Fair			0	0	0
		877	0	877	595
<u>Distributions paid:</u>					
Ward gifts & Mother's Day posies			456	456	177
Social workers' grant			10,000	10,000	12,800
Hospital equipment			47,202	47,202	497
POD entertainers			0	0	1,800
	7	0	57,658	57,658	15,274
<u>Total charitable activities</u>		877	57,658	58,535	15,869
<u>Governance expenses:</u>					
Fundraising equipment			0	0	0
Gifts and sundries			350	350	112
Bank charges			69	69	60
Hall Hire			0	0	0
Accountancy			360	360	360
Website costs			360	360	288
Insurance			238	238	237
		0	1,377	1,377	1,057
Decrease in value of investments			0	0	31,843
		877	59,035	59,912	48,769
TOTAL EXPENDITURE					
SURPLUS OF INCOME OVER EXPENDITURE		-877	-16,229	-17,106	-27,061

**THE GUILD OF FRIENDS OF BRISTOL ROYAL HOSPITAL FOR SICK CHILDREN
REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021**

Statement of Assets and Liabilities as at 31 March 2021

	£	2021	£	2020
		£		£
ASSETS				
Investments				
Investment Portfolio		262,625		232,602
Debtors and prepayments				
		1,070		199
Cash and bank				
Business reserve	0		0	
Angels in Art (restricted)	4,106		5,052	
Cash account	0		0	
COIF deposit	0		0	
Covenant Reserve	0		502	
Halifax Building Society	0		0	
Nat West current account	143,109		189,661	
		147,215		195,215
Trade creditors and accruals				
		-360		-360
Net current assets				
		147,925		195,054
Total net assets				
		410,550		427,656
Reserves b/f		427,656		454,717
Surplus/(Deficit) for the year		-17,106		-27,061
Reserves c/f		410,550		427,656

Approved by the Committee members on 7th July 2021 and signed on their behalf by



Mr J Adams (Hon. Treasurer)