

**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**

Contents	Page
Committee Members' Report	3-5
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 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 written over a horizontal line.

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

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		147,925	195,054
Total net assets		<u>410,550</u>	<u>427,656</u>
 Reserves			
Reserves b/f		427,656	454,717
Surplus / (deficit) for the year		-17,106	-27,061
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>	<u>£</u>	<u>£</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
	<u>£</u>	<u>£</u>
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)