

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
Wroughton
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 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

		2025	2024
	Note	£	£
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	2024
	No.	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.