

The
Black Stork
Charity



DNRC
REPAIRING
OUR SERIOUSLY
WOUNDED

THE BLACK STORK CHARITY (The DNRC Charity)

Trustees' Annual Report and
Financial Statements for the
fifteen months to 31 March 2022

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Chairman's introduction

In the last Report, my predecessor outlined 3 strands where the Charity was engaged. The first was the Defence Medical Rehabilitation Centre (DMRC) coming to fruition, the second was the task of creating the first ever NHS clinical rehabilitation facility nearby on the same site (as the National Rehabilitation Centre or NRC) and the third was examination of future roles in the rehab field that the Charity might undertake.

On the third strand, having reviewed the range of options, trustees decided not to pursue further opportunities until 18 months after the NRC was opened when the matter would be reviewed. Following that decision, the Charity's governance now consists of 3 trustees (down from 7) and it has streamlined its administration – but without prejudice to its responsibility for maintaining the Stanford Hall Rehabilitation Estate for use by Defence and NHS patients and its continuing 'enablement' of the NHS's NRC Programme.

Meanwhile, the DMRC continues to serve its purpose. It reported that in the period March 2021 to March 2022 a total of 10,451 patients benefitted from DMRC care of whom 9,286 were outpatients and 1,165 were in-patients. Given that from the outset the Defence and National Rehabilitation Centre (DNRC) Programme developed the concept of 'sharing' between the Defence and NHS facilities (which was fully taken into account in the physical design of both establishments), action is now underway to formalise the arrangements for physical sharing. When opened, NHS patients from the NRC will make the 400 metre journey to the DMRC to use its facilities on the basis of an agreed schedule. But 'sharing' also includes expertise where the DMRC's research activity and output is impressive.

The Charity's principal activity in this reporting period has remained 'enablement' of creation of the NRC through the NHS's NRC Programme – for not only does the Charity own the land where it will be built (by the NHS) and the associated planning permission, but more significantly the 'N' element of the DNRC Programme is vital in realizing the 6th Duke's initiative embarked upon in 2009. In the last reporting period 6 months delay in NHS process was attributable to Covid, but since then further delay is traceable to the NRC programme being included, since January 2021, in the New Hospital Programme (NHP). Whilst such inclusion is useful renewal of government commitment, it has led to substantial slowing down of the processes (not least while the NHP made its own business case to the Treasury which was only achieved in June this year). However, by June the NHS processes (lasting 3½ years) had been completed with the NRC Programme able to move into Treasury space with the release of the Outline Business Case (OBC) – with the Full Business Case (FBC) due to be submitted at the end of September. In parallel the R&D workstream continues to be developed on the basis of a National Clinical and Academic Partnership (NCAP) and the clinical plan to develop the rehabilitation workforce now exists and is underway. An end of 2024 NRC opening has been planned for some years. If the FBC is handled quickly by government leading to Ministerial sign-off in January next year, construction could start the following month and result in opening at the end of 2024 – but the construction risk in present circumstances is very high.

The Grosvenor family continues to consider the 'National' element of the overall DNRC Programme to be the true legacy of the 6th Duke's initiative in 2009. It has always been intended that the NRC will be the pilot for other such centres across the country in decades to come, thereby promising to transform the way in which rehabilitation is undertaken in this country. As it turns out, such a legacy could not be more relevant than now when the availability and health of the workforce will be of strategic importance in the context of post-BREXIT, the pandemic and 'long-covid' syndrome.



Mark Preston
27 September 2022

Trustees' annual report

During the period, the Charity changed its accounting reference date to 31 March. The results for the prior year may not be comparable.

The Trustees are pleased to present their annual report and the audited consolidated financial statements of The Black Stork Charity (also known as 'The DNRC Charity') for the fifteen months ended 31 March 2022.

The Trustees' report also satisfies the requirement for a strategic report.



The Defence Medical Rehabilitation Centre (DMRC) is shown in the parkland setting of the Stanford Hall Rehabilitation Estate which was purchased in 2011 specifically to house both Defence and National (i.e. NHS) clinical rehab facilities. Apart from the original house, everything visible is 'new build'. It has been treating patients since 2018.

Officers and professional advisers

Trustees and directors

Steven Holliday	Resigned 9 December 2021 (Chairman until 9 December 2021)
Mark Preston	Appointed 14 September 2021 (Chairman from 9 December 2021)
Anna Bond	
Annabel Farbon	Appointed 9 December 2021
Lesley Knox	Resigned 14 September 2021
Paul Loft	Resigned 14 September 2021
Kate Philp	Resigned 14 September 2021
David Richardson	Resigned 14 September 2021
Heather Tierney-Moore	Resigned 14 September 2021

Registered office

70 Grosvenor Street
London
W1K 3JP

Registered company number 07619703

Registered charity number 1141934

Senior management

Chief Executive Officer (until 30 September 2021)	Janet Morrison
Director of the DNRC Programme	General Sir Timothy Granville-Chapman
Construction Executive	Stephen Brewer
Finance and Administrative Director	Catherine Fradley

Auditor

Deloitte LLP
Statutory Auditor
1 New Street Square
London
United Kingdom
EC4A 3HQ

Legal advisor

Boodle Hatfield
240 Blackfriars Road
London SE1 8NW

Bankers

National Westminster Bank
Public Sector and Charities team
Parklands
3 De Havilland Way
Horwich
Bolton BL6 4YU

Review of achievements and plans for the future

The Defence Facility – fully established

Unsurprisingly, in this reporting period the DMRC's activities have continued to be affected by Covid and the effect has principally been on those members of the armed forces who would normally have been admitted following injury during training etc (there is a capacity for about 100 such people). However, those requiring neurological or complex trauma (CT) rehabilitation continued to be treated with minimum risk as the neuro and CT wards are located on the southern side of the complex allowing appropriate isolation to occur.

Nor has there been any let-up in the activity of the DMRC's Academic Department of Military Rehabilitation (ADMR). The major longitudinal study, known as the ADVANCE Study, looking into the long-term outcomes for a cohort of up to 600 members of the armed forces wounded in Afghanistan, is now back to normal with the cohort able to return to Stanford Hall when required. The ADMR is now also extending its research interest into mild traumatic brain injury (mTBI) and is exploring the possibility of a similar cohort study to ADVANCE in this realm. Many of the outcomes of Defence medicine research are shared with the NHS and more widely (as was the case with the release of its early experience with the first two-week post Covid course in the last reporting period).

In the course of the next year, the sharing arrangements between the DMRC and NRC will be agreed to include the use of facilities by NHS patients when the NRC opens (planned for late 2024). The principal facilities will be use of the hydrotherapy pool, the gait laboratory, the computer assisted rehabilitation environment facility (shown below) and some X ray machinery.



The latest CAREN or Computerized Assisted Rehabilitation Environment facility is one of perhaps 6 of this latest type in the world. It plays a major part in the rehabilitation of seriously wounded people, notably those with prosthetic limbs who need to learn to walk again. The CAREN experience is very popular with patients and is therefore also a contributor to their mental health recovery.

Review of achievements and plans for the future (continued)

The National opportunity - ongoing

From the outset the DNRC concept has envisaged both a Defence and NHS facility on the same site. The benefits of creating that NHS facility (the NRC) are many and wide-ranging. It will extend the success of acute services and Major Trauma Centres by providing a national centre of excellence in patient care, but also in training and research. Collaboration with the Defence Medical Services and the sharing of its well-established rehab expertise and some of its facilities will make innovation and the adoption of new approaches quicker and more successful. The result of this sharing activity will be a step change in rehabilitation and far improved outcomes for patients. In terms of innovation and enterprise, the NRC offers a real prospect of driving new rehabilitation products and, notably, technologies on an international basis. Research & Development in the rehabilitation field can have an impact very quickly and the cohort of NRC and DMRC patients will provide the opportunity for applied clinical research.

Importantly, the clinical model developed by the NRC has recently been accepted as the way forward by the British Society of Physical and Rehabilitation Medicine. The incoming President of the Society is now working closely with the NRC Programme Director to start work with NHSE's National Director of community rehab services to develop a clear rehab pathway and standards. This work will be concluded subsequent to the FBC, but will be key to realising the full national ambition of the NRC Programme.

During this reporting period further development of the construction plan for the NRC building has occurred. The designs are now at Phase 4 and the original design from 2018 (undertaken and paid for by the DNRC Programme in consultation with the NHS in order to achieve detailed planning permission) has been improved to reflect: the outcome of the public consultation exercise; the availability of new technology in the rehab field; and the now confirmed requirement to construct a carbon net zero building. Construction of the building will be undertaken and paid for by the NHS (in contrast to the Defence facility which was designed, constructed and funded by the Charity). To that end an NHS construction partner has been appointed. Work on the approach road is being undertaken by the Charity's operating company (BS Stanford Ltd) as the developer with the costs being recovered from the NHS. Enabling activities should start in the autumn and, if Ministerial sign-off occurs in January, construction could begin in February 2023 resulting in opening in late 2024 – but with the construction risk in present circumstances inevitably being high.

Some of the latest architectural impressions of the new building are below.



This aerial view from the north shows how the NRC will be positioned to look across the parkland. It will have its own entrance (entering from the bottom left of the image) and parking facilities. The road shown departing north will enable patients to make the journey to share facilities in the Defence establishment as well as making use of the rehab facilities in the parkland itself.

Review of achievements and plans for the future (continued)

The National opportunity (continued)



This view of the southern frontage reveals the 3 stories. The bottom one houses the principal rehab facilities like the gyms etc. The second floor is for higher dependency patients (notably neurological ones) where they have specialist facilities and accommodation. The top floor is for patients without such dependency who will live in their own bedrooms (facing south across the park) and will share public living space with the other patients.



This image shows the main entrance which is very specifically designed not to look a hospital entrance, but instead a place which is residential where they will spend time living their own lives in impressive circumstances – for weeks, months and sometimes even longer.

Review of achievements and plans for the future (continued)

The National opportunity (continued)



On the ground floor are all the facilities to create a full and intensive rehab day. This main gym contains a wide range of exercise equipment and opens onto an outdoor exercise area – for variety. Patients will also have access to some DMRC facilities – notably the hydrotherapy pool.



Since the NRC will be home for patients, the communal facilities need to be of a very high standard. What is shown here is the dining room which is of a design quality which will distinguish it from that found in many conventional hospitals – reinforcing the point that this is a rehabilitation centre where people live their lives.

Review of achievements and plans for the future (continued)

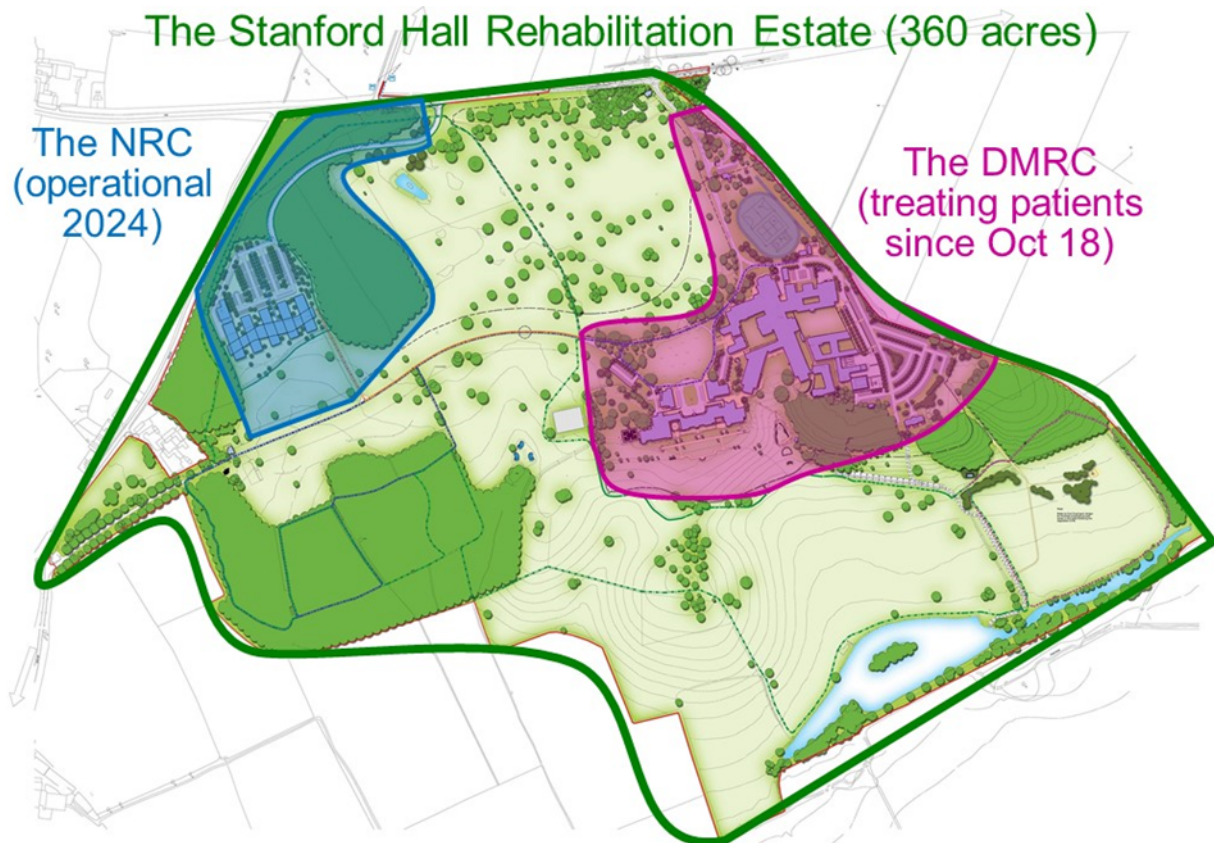
The National opportunity (continued)

Achievement of the NRC opportunity has always been entirely dependent upon NHS processes reaching a successful outcome. NHS process began in earnest in January 2019 with the concept well-defined and government financial support in place. Nottingham University Hospitals NHS Trust (NUH) is the clinical sponsor and has established an NRC Programme to create the NRC with the Programme Director being appointed from NUH. The DNRC Programme Director is, on the Black Stork Charity (BSC)'s and the Grosvenor family's behalf, 'enabling' the NRC Programme and sits on the NRC Board. The direct interest of the Ministry of Defence (MoD) is achieved by the relevant 2 star officer (an Air Vice-Marshal) in the Defence Medical Services Headquarters at Lichfield also being on the Board.

NHS processes have been behind schedule from early on and at the start of 2020 the process leading up to the necessary public consultation was running 3 months behind schedule and was postponed by a further 6 months with the onset of Covid. The announcement of the NHP Programme in January 2021 included the NRC. Whilst this was useful as a re-statement of government policy, the NHP's own processes have added considerably to the existing delay, not least as it had to present its own business case to the Treasury which it only succeeded in doing in June 2022. At about the same time the much delayed OBC for the NRC was able to proceed into Treasury space with its FBC due to be submitted at the end of September. If the NRC is to admit its first patients at the end of 2024, as has been the target for some while, Ministerial sign-off will have to occur in January 2023. To achieve that, existing NHS process will have to be considerably accelerated which, whilst feasible, is not yet certain. It also has to be added that if construction starts in February 2023 the time for construction is short and, in the present circumstances, high risk.

The future fulfilment of the DNRC concept

To fulfil the DNRC concept of 2 rehab establishments operating close by on the same site, the Defence facility (opened in 2018) has been granted a 50 year lease on a peppercorn rent to operate the facility within a defined curtilage. A similar arrangement will be made with the NUH in relation to the space it will occupy 400 metres away, but on this occasion the lease will be for 65 years. That lease will be granted to NUH in the first instance as an Agreement for Lease (AfL) when construction starts (planned for early 2023) when the Charity will assign planning rights to allow NHS construction to proceed. The actual lease will not be granted until construction is complete and the NHS is about to accept its first patients.



The running of the rehabilitation estate including the maintenance of the specific rehabilitation facilities (such as trim trails, cycle tracks etc) falls to the Charity. A service charge is levied against the MoD (and in future the NUH as well) to help defray the cost of such maintenance. The relationship with the existing tenant (the MoD) is currently managed by BS Stanford Limited (BSS) through regular meetings on site and is outlined in the lease. A similar arrangement will be instituted with NUH when it also becomes a tenant.

The DNRC Programme will have fulfilled its remit when the NRC opens and admits its first patients (planned for late 2024) as that moment will mark the achievement of the 6th Duke of Westminster's initiative embarked upon in 2010 and will be his lasting legacy. At that stage the DNRC Programme will formally be wound up and continuance of the Duke's legacy will be vested in the Charity as the landlord of the estate for both tenants.

Financial review

Total income for the fifteen months increased by £12.3m to £15.2m (12 months to 31 December 2020: £2.9m).

Donations of £14m (12 months to 31 December 2020: £2.1m) increased by £11.9m due to a one off gift of £9.5m and £2.4m gift aid recoverable both of which were used to partly repay the outstanding loan facility. Other donations as in the prior year represented pledge instalments received in respect of the DNRC Programme. A donation of £150k (12 months to 31 December 2020: £150k) will be applied towards educational provision in connection with the NRC and has been accounted for as a restricted donation as in prior years.

Income from charitable activities increased by £0.3m to £1.1m (12 months to 31 December 2020: £0.8m). This income is received from the MOD, as tenant, towards maintenance of the Defence facility and Stanford Hall Rehabilitation Estate (SHRE) grounds to ensure they remain in excellent condition for the rehabilitation of patients of the facility. It is treated as restricted income and recognised to the extent relevant expenditure

Financial review (continued)

is incurred. Amounts received from the MOD which are not spent during the period are held as a creditor until used to fund future expenditure. The increase in income is due to the combination of the extended financial period and an increase in relevant maintenance expenditure (see below)

Expenditure on raising funds has reduced to £17k (12 months to 31 December 2020: £20k), costs largely relating to stewardship of major donors and collection of pledge instalments following the closure of the DNRC fundraising campaign in 2019.

Expenditure on charitable activities totalling £2.4m (12 months to 31 December 2020: £1.6m) was £0.8m higher. Maintenance expenditure on the Defence Facility increased by £0.3m due to additional wear and tear with the buildings being operational for a longer period. £0.3m of the increase is due to NRC staff training using the restricted donations referred to above. Staff costs increased by £0.1m partly due to the longer financial period, but also due to exceptional costs following the streamlining of administrative support referred to in the Chairman's Report. The remainder of the increase is again largely due to the longer accounting period.

Capital expenditure on charitable activities of £0.3m (12 months ended 31 December 2020: £1.6m) reflects the final stages of investment in construction and 'snagging' activity for both the Defence Facility and the wider Stanford Hall Rehabilitation Estate grounds which are used by patients during their rehabilitation. A £13m repayment of bridging facilities in respect of the Defence facility was also made during the period.

Consolidated net assets of £268.1m (31 December 2020: £255.3m) represent the investment in fixed assets and the reserves necessary to continue the delivery of the DNRC Programme and therefore fulfils the charity's responsibilities for maintaining the Stanford Hall Rehabilitation Estate for use by the Defence, and in due course, NHS patients.

Reserves policy

The Charity reviews its reserves policy each year, taking into account its planned activities and the financial requirements forecast for the forthcoming period. The policy ensures that reserves are held in order to ensure that the Charity can deliver on its financial objectives. Following the completion of the Defence Facility, the main objectives are collection of outstanding fundraising pledges (which will be used to repay the balance remaining under the loan facility), liasing with the MoD as tenant to ensure the DMRC is able to operate with continued success, and working with the NHS to enable the NRC.

The general reserve held of £4.2m (31 December 2020: £4.5m), together with anticipated donation pledges, will be used to deliver these objectives and associated overhead costs. The general reserve balance is lower than the 2020 balance because at the prior year end more significant construction commitments remained in relation to the Defence facility; the trustees therefore ensured that reserves were sufficient to meet those commitments at that time.

The trustees have assessed the level of Charity expenditure required to enable the NRC and have considered the cashflow forecast and risk related to funding, cash holding and cash needs. Reserves are deemed to be sufficient and the trustees are satisfied with the policy and reserves of the Charity.

Going concern

The trustees have reviewed forecast cashflows to March 2027. The Charity receives sufficient income from the MOD as tenant to meet expenditure on the Defence Facility and wider Stanford Hall Rehabilitation Estate. As the construction costs of the NRC are being funded by the NHS, the Charity has no significant financial commitments or operating costs.

The trustees have considered the level of unrestricted funds and facilities available and have a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future, being at least 12 months from the date of signing these accounts. Accordingly, the accounts have been prepared on the basis that the Group is a going concern.

Post balance sheet events

There have been no significant events affecting the Charity since 31 March 2022.

Structure, governance and management

Charity governance

The Black Stork Charity is a UK company limited by guarantee (not having share capital) and a registered charity in England and Wales, governed by its Articles of Association dated 3 May 2011. It is registered with Companies House and the Charity Commission and must comply with the Companies Act 2006 and the Charities Act 2011.

The Charity has one wholly owned subsidiary at 31 March 2022, the details of which are given in note 14 of the financial statements.

The Charity is also known as 'The DNRC Charity'.

Charitable objects

The objects of the Charity, as set out in the Articles of Association, are the advancement of health through:

- the provision of assistance in the treatment and care of persons who are currently serving in the Armed Forces of the Crown and Commonwealth and who have been wounded or injured or suffered illness while serving in the Armed Forces by the provision of facilities, equipment or services for their rehabilitation;
- the promotion generally of rehabilitation medicine (being defined as the application of medical skill to the diagnosis and management of disabling disease and injury of whatever cause and affecting any system of the body) including research into rehabilitation medicine and the publication of the useful results thereof;
- the provision of facilities, equipment or services to restore persons (regardless of profession) who have experienced a disabling disease or injury to optimum physical and psychological function and to promote their vocational rehabilitation (that is to provide assistance (of whatever kind) to enable such persons to return to and remain in appropriate work); and
- the promotion of such purposes as shall be charitable for public benefit.

Board of Trustees

The Board of Trustees is responsible for the governance of the Charity and ensuring that its activities are within UK law and its agreed charitable objects. It sets the strategy for the Charity, the responsibility for the execution of which is delegated to the senior management team of the Charity (detailed on page 3) through the Chief Executive Officer (until 30 September 2021) and the Programme Director. The Board met five times during the financial period and it receives reports from the Senior Management team covering all financial and Programme governance matters.

The Memorandum and Articles of Association provide that the Charity has a minimum of three and a maximum of twelve trustees.

The Charity has a sole member who approves trustee appointments.

Structure, governance and management (continued)

Board of Trustees (continued)

The trustees and directors who served during the period and since the period end are noted below.

Steven Holliday	Resigned 9 December 2021 (Chairman until date of resignation)
Mark Preston	Appointed 14 September 2021 (Chairman from 9 December 2021)
Anna Bond	
Annabel Farbon	Appointed 9 December 2021
Lesley Knox	Resigned 14 September 2021
Paul Loft	Resigned 14 September 2021
Kate Philp	Resigned 14 September 2021
David Richardson	Resigned 14 September 2021
Heather Tierney-Moore	Resigned 14 September 2021

All new trustees undertake a comprehensive induction process designed to enable them to contribute effectively as soon as possible. The induction covers all aspects of the role and the organisation and also includes information required to fulfil their legal duties. Training is also available to Trustees if required.

Statement of Trustees' responsibilities

The trustees (who are also directors of The Black Stork Charity for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Structure, governance and management (continued)

DNRC Programme governance

The BSC's charitable objects are currently achieved through the execution of the DNRC Programme. The Programme is unusual in involving a charity working directly with Government and is run on OGC (The Office of Government Commerce) lines to make the interaction as straightforward as possible. The interface with Government principally involves the Ministry of Defence (MoD), Department of Health and Social Care (DHSC), NHS England (NHSE), Department for Work and Pensions and (in the early days) the Department for Culture Media and Sport.

There is also engagement with the appropriate local government in the East Midlands Region, notably the Rushcliffe planning authority and Nottinghamshire County Council relating to the development of the SHRE, and with the NHS in so far as the 'N' is concerned.

The Charity owns the freehold title to the SHRE which was purchased by the 6th Duke of Westminster in 2011 and subsequently gifted to the Charity specifically to permit fulfilment of the DNRC Programme. It created its own operating company BS Stanford Ltd (BSS) in the same year to allow it to develop the estate in planning and construction terms. The DNRC Programme Director together with BSS are fully involved in 'enabling' the NRC Programme, not least in relation to the forthcoming NHS construction project.

Risk management

Significant risks to which the trustees believe the Charity is exposed have been reviewed and systems and procedures established to identify, evaluate and manage those risks. The senior team who lead on the assessment and management of risk have developed an assurance framework for reporting to the Board. Risk registers are updated with a formal review of the main high level risks also undertaken by the Board. The Programme Director's report, considered at each trustee meeting, includes an update on the significant risks actively being managed by the team. The trustees have designed this cascading approach to ensure that risks are managed as effectively as possible.

Principal risks and uncertainties

There are no longer foreseeable risks associated with the Defence establishment where 'snagging', delayed somewhat by Covid, is now complete.

The risks therefore relate to the Charity's enabling role in the achievement of the NRC, which are outside its control. There is little risk that the government will walk back from its commitment to create an NRC – manifest in the 2018 budget and more recently by including the NRC in the NHP and according it priority in 2021. So the risks revolve entirely around delays associated with NHS processes which could impact the timing of construction works in early 2023 and subsequently opening of the NRC by the end of 2024. With the FBC to be submitted at the end of September 2022, the distinct risk remains of NHS processes being insufficiently agile to ensure Ministerial sign-off in January 2023. Nevertheless, if this risk were to materialise, the optics of a high-profile facility which has effectively been 'oven-ready' since 2019 and was in large measure funded by government in 2018, would require careful handling by government.

Senior management remuneration policy

Two of the four members of the senior management team were employed by the Charity during the period. The services of the third and fourth members of the senior management team were provided free of charge.

The remuneration policy covers all employees (including two members of the senior team). It is discharged by the full Trustee Board and takes into account factors such as performance and salaries paid in comparable organisations.

Structure, governance and management (continued)

Investment policy

The investment principle is to achieve the secure investment of excess cash resources of a short term nature, diversified to ensure limited concentration of investment. The principle has been achieved during the period.

Assets are safeguarded by investing with approved counterparties. Investments are risk averse and non-speculative and the Charity places no income reliance on interest earned. The Charity has met its investment return objective which is to ensure that investments earn a market rate of interest consistent with its investment principle.

Public benefit

The trustees confirm that they have paid due regard to the public benefit guidance published by the Charity Commission and have referred to this guidance when reviewing their aims and objectives and in planning future activities.

In preparing this report and the accounts, the trustees have demonstrated their compliance with the requirements set out in the guidance by:

- providing a review of the significant activities undertaken by the Charity to carry out its purposes for the public benefit;
- providing details of purposes and objectives;
- providing details of the strategies adopted and activities undertaken to achieve the purposes and objectives; and
- providing details of the achievements by reference to the purposes and objectives set.

Disclosure of information to the auditor

The trustees who held office at the date of approval of the Trustees' Report confirm that, in so far as they are each aware, there is no relevant audit information of which the Charity's auditor is unaware, and each trustee has taken all the steps that he/she ought to have taken as a trustee to make himself/herself aware of any relevant information and to establish that the Charity's auditor is aware of that information. This information is given and should be interpreted in accordance with the provisions of Section 418 of the Companies Act 2006.

Auditor

Deloitte LLP was reappointed during the period but will not be reappointed for the next financial year. A tender process is being undertaken to appoint new auditors.

The Trustees' annual report including strategic report were approved by the Board of Trustees (in their capacity as company directors) on 27 September 2022 and signed on its behalf by:



Mark Preston - Chairman

Financial statements for the fifteen months ended 31 March 2022

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE BLACK STORK CHARITY

Report on the audit of the financial statements

Opinion

In our opinion the financial statements of The Black Stork Charity (the 'charitable company') and its subsidiary (the 'group'):

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2022 and of the group's incoming resources and application of resources, including the group's income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements which comprise:

- the consolidated statement of financial activities;
- the balance sheets;
- the consolidated cashflow statement; and
- the related notes 1 to 25.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the group and of the parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's (the 'FRC's') Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's and the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE BLACK STORK CHARITY (continued)

Other information

The other information comprises the information included in the Trustees Report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees (who are also the directors of the charitable company for the purpose of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE BLACK STORK CHARITY (continued)

Extent to which the audit was considered capable of detecting irregularities, including fraud (continued)

We considered the nature of the group and parent charitable company's industry and its control environment, and reviewed the group and parent charitable company's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management about their own identification and assessment of the risks of irregularities.

We obtained an understanding of the legal and regulatory framework that the group and parent charitable company operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included the UK Charities Act and UK Companies Act 2006; and
- did not have a direct effect on the financial statements but compliance with which may be fundamental to the group and parent charitable company's ability to operate or to avoid a material penalty.

We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

As a result of performing the above, we identified the greatest potential for fraud or non-compliance with laws and regulations in the following areas, and our specific procedures performed to address it is described below:

- there is a risk that the income recognised in respect of the Life Cycle Charge is misstated if expenditure incurred is not in line with the terms of the agreement. To address this risk we tested a sample of expenditure against the Life Cycle Charge to ensure the expenditure incurred is in line with the terms of the agreement, is recorded in the correct period, and is accurate and complete. We have also reviewed management's report on the Life Cycle Charge and completed a walkthrough with management.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance.

Report on other legal and regulatory requirements

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the strategic report and the directors' report prepared for the purposes of company law for the financial year for which the financial statements are prepared is consistent with the financial statements; and

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE BLACK STORK CHARITY (continued)

Opinions on other matters prescribed by the Companies Act 2006 (continued)

- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the group and parent company and their environment obtained in the course of the audit, we have not identified any material misstatements in the strategic report or the directors' report included within the trustees' report.

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report in respect of the following matters if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

We have nothing to report in respect of these matters.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Sarah Anderson FCCA (Senior Statutory Auditor)
for and on behalf of Deloitte LLP
Statutory Auditor
London
United Kingdom

29 September 2022

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (including consolidated income and expenditure account) 15 months ended 31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	Total funds 15 months to 31 March 2022 £	Total funds Year ended 31 December 2020 £
INCOME FROM:					
Donations	3	13,859,094	150,000	14,009,094	2,073,445
Income from charitable activities	4	-	1,121,063	1,121,063	754,864
Investments - bank interest		2,597	45	2,642	24,641
Other trading activities - rental/other income		105,185	-	105,185	68,161
TOTAL INCOME		13,966,876	1,271,108	15,237,984	2,921,111
EXPENDITURE ON:					
Raising funds	5	(16,754)	-	(16,754)	(20,437)
Charitable activities	6	(1,005,820)	(1,416,903)	(2,422,723)	(1,637,337)
TOTAL EXPENDITURE		(1,022,574)	(1,416,903)	(2,439,477)	(1,657,774)
Net income for the period	8	12,944,302	(145,795)	12,798,507	1,263,337
Transfer between funds	21,22	-	-	-	-
NET MOVEMENT IN FUNDS		12,944,302	(145,795)	12,798,507	1,263,337
Total funds brought forward		254,630,512	639,476	255,269,988	254,006,651
Total funds carried forward	23	267,574,814	493,681	268,068,495	255,269,988

There were no other recognised gains or losses other than those listed above and the net income for the period. All income and expenditure derives from continuing operations.

See note 19 for comparative consolidated statement of financial activities analysed by funds.

BALANCE SHEETS

At 31 March 2022

		31 March 2022		31 December 2020	
	Notes	Group £	Charity £	Group £	Charity £
Fixed assets					
Tangible assets	11	956,495	956,929	1,033,087	1,033,521
Investments – social investments	12	271,256,246	278,950,421	270,975,009	278,660,747
Investments – investment property	13	1,130,000	1,130,000	1,130,000	1,130,000
Investments – subsidiary undertakings	14	-	120,000	-	120,000
		<u>273,342,741</u>	<u>281,157,350</u>	<u>273,138,096</u>	<u>280,944,268</u>
Current assets					
Debtors: amounts falling due within one year	15	2,520,641	2,476,830	373,225	537,250
Cash at bank and in hand	16	6,473,925	6,394,718	9,340,675	7,917,475
		<u>8,994,566</u>	<u>8,871,548</u>	<u>9,713,900</u>	<u>8,454,725</u>
Creditors: amounts falling due within one year	17	<u>(1,484,273)</u>	<u>(1,481,254)</u>	<u>(2,568,648)</u>	<u>(1,429,472)</u>
NET CURRENT ASSETS		7,510,293	7,390,294	7,145,252	7,025,253
Creditors: amounts falling due after one year	18	<u>(12,784,539)</u>	<u>(12,784,539)</u>	<u>(25,013,360)</u>	<u>(25,013,360)</u>
NET ASSETS		<u>268,068,495</u>	<u>275,763,105</u>	<u>255,269,988</u>	<u>262,956,161</u>
FUNDS					
Unrestricted funds					
General funds		4,244,932	4,124,933	4,526,706	4,406,707
Designated funds		<u>263,329,882</u>	<u>271,144,491</u>	<u>250,103,806</u>	<u>257,909,978</u>
Total unrestricted funds	21	267,574,814	275,269,424	254,630,512	262,316,685
Restricted funds	22	<u>493,681</u>	<u>493,681</u>	<u>639,476</u>	<u>639,476</u>
TOTAL FUNDS		<u>268,068,495</u>	<u>275,763,105</u>	<u>255,269,988</u>	<u>262,956,161</u>

The surplus of the parent charity for the 15 month period for Companies Act purposes is £12,806,944 (Year ended 31 December 2020: £1,311,820). As permitted by Section 408 of the Companies Act, no separate statement of financial activities is presented in respect of the parent charity.

The financial statements of The Black Stork Charity, Charity Number 1141934, Company Number 07619703, were approved by the Board of Trustees and authorised for issue on 27 September 2022.

They were signed on its behalf by:



Mark Preston (Chairman of Trustees) on 27 September 2022.

CONSOLIDATED CASHFLOW STATEMENT

15 months ended 31 March 2022

	Notes	Unrestricted funds	Restricted funds	Total funds 15 months to 31 March 2022	Total funds year ended 31 December 2020
		£	£	£	£
Net cash flow from operating activities	20	10,536,209	(124,364)	10,411,845	3,643,857
Cash flows from investing activities					
Interest received		2,642	-	2,642	24,640
Purchase of fixed assets		(281,237)	-	(281,237)	(1,622,739)
Net cash used in investing activities		(278,595)	-	(278,595)	(1,598,099)
Cash flows from financing activities					
Cash outflows from loans repaid		(13,000,000)	-	(13,000,000)	(5,000,000)
Net cash used in financing activities		(13,000,000)	-	(13,000,000)	(5,000,000)
Net decrease in cash and cash equivalents		(2,742,386)	(124,364)	(2,866,750)	(2,954,242)
Cash and cash equivalents at beginning of year		8,735,489	605,186	9,340,675	12,294,917
Cash and cash equivalents at end of period	16	5,993,103	480,822	6,473,925	9,340,675

NOTES TO THE FINANCIAL STATEMENTS

15 months ended 31 March 2022

1. ACCOUNTING POLICIES

(a) Company and charitable status

The Black Stork Charity, a public benefit entity, is incorporated in the United Kingdom and registered in England and Wales as a company limited by guarantee not having a share capital. At the end of the period there was a sole member and three Trustees of the Charity. The member has undertaken to contribute to the assets in the event of winding up a sum not exceeding £1. The Charity is a registered charity under the Charities Act 2011. The registered office is given on page 3.

(b) Basis of accounting

The financial statements are prepared under the historical cost convention modified to include certain items at fair value, in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities (SORP 2019)" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The principal accounting policies are set out below.

(c) Preparation of financial statements – going concern basis

The Group's activities, together with the factors likely to affect its future development, performance and position are set out in the Trustees' Report which also describes the financial position of the Group including its net assets and reserves policy. Taking these into consideration, and having reviewed future cashflows, the level of unrestricted funds and loan facilities available, the Trustees have a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future. Therefore, they continue to adopt the going concern basis of accounting in preparing the annual report and financial statements.

(d) Basis of consolidation

The financial statements have been prepared in respect of the Charity and its wholly owned subsidiary undertaking BS Stanford Limited, a company incorporated and registered in England and Wales. These financial statements have been consolidated on a line-by-line basis and the results of the subsidiary undertaking are disclosed in note 14. The consolidated entity is referred to as 'the Group'. The Charity has taken advantage of the exemption in section 408 of the Companies Act from disclosing its individual statement of financial activities.

(e) Statement of cash flows

The Charity has taken advantage of the exemption in FRS 102 from preparing a statement of cash flows, on the basis that it is a qualifying entity and the Group statement of cash flows included in these financial statements includes the cash flows of the Charity.

(f) Fund accounting

The Charity maintains restricted and unrestricted funds.

General reserves are unrestricted funds that are available for use at the Trustees' discretion in furtherance of the objectives of the Charity.

Designated funds are unrestricted funds that are set aside at the discretion of the Trustees for specific purposes.

Unrealised investment gains are unrestricted funds resulting from fair value movements on investment properties.

Restricted funds represent grants and donations received which are to be used in accordance with specific restrictions imposed by the donor. Funds received from the use of Social Investment assets also have restrictions applied to them and are therefore accounted for as restricted funds.

NOTES TO THE FINANCIAL STATEMENTS

15 months ended 31 March 2022

1. ACCOUNTING POLICIES (continued)

(g) Income

Income is recognised when the Group and the Charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably.

The following accounting policies are applied to income:

Donations and all other receipts from fundraising are included in income when these are receivable.

Gifts in kind – properties, investments and other fixed assets donated to the Charity are included in income from donations at market value at the time of receipt.

Donated services and donated facilities are recognised as income when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the Charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income from charitable activities represents two charges payable by the MoD under the lease of the Defence facility. The Estate Service Charge, which represents a contribution towards the costs of maintaining the Stanford Hall Rehabilitation Estate grounds, is accounted for when receivable. The Life Cycle Charge, which relates to the maintenance of the Defence facility buildings, is accounted for when the Charity is entitled to the income which occurs when the corresponding expenditure is incurred. Payments in advance of entitlement to the income are included as a restricted fund creditor.

Investment income in the form of bank interest is accounted for when receivable.

(h) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Expenditure on raising funds includes the costs incurred in generating fundraising income and ongoing stewardship of major donors.

Expenditure on charitable activities includes direct costs related to the objectives of the Charity.

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs include finance, personnel and governance costs which support the Charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 7. Governance costs include audit fees, insurance premiums and an allocation of staff costs.

(i) Taxation

The parent company is a registered charity and has no liability to corporation tax on its charitable activities under the Corporation Tax Act 2010 (chapters 2 and 3 of part ii, section 466 onwards) or Section 256 of the Taxation for Chargeable Gains Act 1992, to the extent surpluses are applied to its charitable purposes.

Current tax for the subsidiary company, including UK corporation tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the

NOTES TO THE FINANCIAL STATEMENTS

15 months ended 31 March 2022

1. ACCOUNTING POLICIES (continued)

(i) Taxation (continued)

financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of the timing difference.

(j) Tangible Fixed Assets

Tangible fixed assets are stated at cost, net of depreciation and any provisions for impairment. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset on a straight line basis over its expected useful life, as follows:

Freehold buildings: residential lodges – 2% per annum

Freehold buildings: Stanford Hall Rehabilitation Estate office – 2.5% per annum

Vehicles, plant and equipment - 25% per annum

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

(k) Fixed Asset Investments

Social investment

Social investments include programme related investments which are held specifically to enable a third party to undertake particular activities using the asset that contribute to the investing charity's charitable purposes. The Charity holds a social investment property to fulfil its charitable objectives. The social investment property is stated at cost net of depreciation and any provisions for impairment. Depreciation is provided at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life. Residual value represents the estimated fair value of the asset expected at the end of its useful life. No depreciation is provided for on the social investment due to the anticipated high residual value which would result in immaterial depreciation for the asset. An impairment review is carried out annually.

Investment properties

Investment properties are held to earn rental income or for capital appreciation and are measured at fair value annually with any change recognised in the Statement of Financial Activities.

Investment in subsidiary

In the parent charity balance sheet, investments in subsidiary undertakings are measured at cost less impairment.

(l) Foreign Currency

The functional currency of the Charity and Group is pound sterling. Transactions denominated in foreign currencies are recorded at the exchange rate ruling on the date of the transaction.

NOTES TO THE FINANCIAL STATEMENTS

15 months ended 31 March 2022

1. ACCOUNTING POLICIES (continued)

(m) Financial instruments

Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions of the instrument.

The Charity and Group only have financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(n) Leases

Rental income from operating leases is recognised on a straight-line basis over the term of the relevant lease.

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Group's accounting policies, which are described in note 1, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure.

3. ANALYSIS OF INCOME FROM DONATIONS

15 months to 31 March 2022

	Unrestricted funds £	Restricted funds £	Total funds £
Donations	13,499,555	150,000	13,649,555
Donated services	359,539	-	359,539
	<u>13,859,094</u>	<u>150,000</u>	<u>14,009,094</u>

Year ended 31 December 2020

	Unrestricted funds £	Restricted funds £	Total funds £
Donations	1,627,958	150,000	1,777,958
Donated services	295,487	-	295,487
	<u>1,923,445</u>	<u>150,000</u>	<u>2,073,445</u>

The donated services reflect the provision of professional services and facilities by organisations keen to support the Charity.

NOTES TO THE FINANCIAL STATEMENTS

15 months ended 31 March 2022

4. ANALYSIS OF INCOME FROM CHARITABLE ACTIVITIES

15 months to 31 March 2022	Unrestricted funds £	Restricted funds £	Total funds £
Life Cycle Charge	-	635,083	635,083
Estate Service Charge	-	485,980	485,980
	-	1,121,063	1,121,063
Year ended 31 December 2020	Unrestricted funds £	Restricted funds £	Total funds £
Life Cycle Charge	-	377,484	377,484
Estate Service Charge	-	377,380	377,380
	-	754,864	754,864

The provision of the DMRC to the MoD satisfied the Charity's objects with the lease agreement facilitating charitable activities at the site. The lease also generates income from charitable activities for the Charity in the form of charges payable by the MoD. The above charges were receivable and are restricted as required under the lease. The Life Cycle Charge was applied against maintenance costs at the Defence facility and the Charity recognises this income as costs are incurred. The Estate Service Charge was receivable towards the upkeep of the Stanford Hall Rehabilitation Estate grounds which provide an important part of the treatment process for Defence facility patients.

5. ANALYSIS OF EXPENDITURE ON RAISING FUNDS

The following expenditure has been incurred with the aim of raising funds, largely through the collection of pledge instalments relating to the DNRC Programme which enabled construction of the Defence Establishment.

	15 months to 31 March 2022 £	Year ended 31 December 2020 £
Advertising and awareness raising costs	165	180
Support costs (see note 7)	7,660	5,801
Other fundraising costs	8,929	14,456
	16,754	20,437

Other fundraising costs include staff costs and professional fees.

The above support costs include £1k (year ended 31 December 2020: £1k) of donated services. The cost ratio to income for the period is 0.1% (year ended 31 December 2020: 0.7%).

NOTES TO THE FINANCIAL STATEMENTS

15 months ended 31 March 2022

6. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

Charitable activities relate to the furtherance of the Charity's objectives through the execution of the DNRC Programme and the 'enablement' of the establishment of the NRC, as explained in the Trustees Annual report.

	15 months to 31 March 2022 £	Year ended 31 December 2020 £
Direct charitable costs	2,144,960	1,428,446
Support costs (see note 7)	277,763	208,891
	<u>2,422,723</u>	<u>1,637,337</u>

Included in these costs are donated services of £359k (year ended 31 December 2020: £295k), £40k (year ended 31 December 2020: £40k) of which are support costs.

7. ANALYSIS OF SUPPORT COSTS

15 months to 31 March 2022	Raising funds £	Direct charitable £	Total £	Basis of allocation
Governance	563	65,042	65,605	In line with activity
Finance	2,497	123,412	125,909	Allocated on time
Office, secretarial and HR	4,600	89,309	93,909	Allocated on time
	<u>7,660</u>	<u>277,763</u>	<u>285,423</u>	

Year ended 31 December 2020	Raising funds £	Direct charitable £	Total £	Basis of allocation
Governance	800	49,007	49,807	In line with activity
Finance	1,771	95,232	97,003	Allocated on time
Office, secretarial and HR	3,230	64,652	67,882	Allocated on time
	<u>5,801</u>	<u>208,891</u>	<u>214,692</u>	

Included in the above support costs are donated services of £40k (year ended 31 December 2020: £40k).

NOTES TO THE FINANCIAL STATEMENTS

15 months ended 31 March 2022

8. NET INCOME FOR THE PERIOD/YEAR

Net income is stated after charging:

	15 months to 31 March 2022 £	Year ended 31 December 2020 £
Depreciation of tangible fixed assets – owned	76,592	64,082
Auditor's remuneration:		
Fees payable to the Charity's auditor for the audit of the Charity's annual financial statements	12,600	12,240
Fees payable to the Charity's auditor for other services to the Group: the audit of the Charity's subsidiary	3,000	2,800
	<u>15,600</u>	<u>15,040</u>

9. ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES, AND THE COST OF KEY MANAGEMENT PERSONNEL

The average monthly number of employees was:

Group and Charity	15 months to 31 March 2022 No.	Year ended 31 December 2020 No.
Charitable activities	2	3
Support	2	2
	<u>4</u>	<u>5</u>

Their aggregate remuneration comprised:

Group and Charity	15 months to 31 March 2022 £	Year ended 31 December 2020 £
Wages and salaries	440,616	344,550
Social security costs	42,073	36,113
	<u>482,689</u>	<u>380,663</u>

Included in wages and salaries are ex-gratia payments totalling £50.4k paid to three employees on termination of their employment during the period, and in addition pay in lieu of notice of £45k paid to one of those employees. There are no further obligations due at 31 March 2022.

NOTES TO THE FINANCIAL STATEMENTS

15 months ended 31 March 2022

9. ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES, AND THE COST OF KEY MANAGEMENT PERSONNEL (continued)

The number of Group employees whose emoluments, including benefits in kind but excluding pension contributions and employers' NI, were in excess of £60,000 was:

	15 months to 31 March 2022 No.	Year ended 31 December 2020 No.
£60,000 - £70,000	2	1
£80,000 - £90,000	1	-
£130,000 - £140,000	-	1
£160,000 - £170,000	1	-

The senior management of the Group and Charity are listed on page 3. The total remuneration of those individuals totalled £523k (year ended 31 December 2020: £427k), £295k (year ended 31 December 2020: £239k) of which was not directly incurred by the Charity as their services were donated.

Trustees' Remuneration

No Trustee received remuneration during the current period or the prior year. Travel and subsistence expenses of £500 (2020: £nil) were paid to 1 Trustee (31 December 2020: none).

10. TAX ON PROFIT OF TRADING SUBSIDIARY

	15 months to 31 March 2022 £	Year ended 31 December 2020 £
UK corporation tax at 19% (year ended 31 December 2020: 19%) based on profit for the period/year	-	-

NOTES TO THE FINANCIAL STATEMENTS

15 months ended 31 March 2022

10. TAX ON PROFIT OF TRADING SUBSIDIARY (continued)

FACTORS AFFECTING TAX CHARGE FOR THE PERIOD/YEAR

The tax assessed for the period is lower than (prior year: lower than) the standard rate of corporation tax in the UK of 19% (2020: 19%). The differences are explained below:

	15 months to 31 March 2021 £	Year ended 31 December 2020 £
Profit before tax	5,441	46,711
Current tax charge for the period/year:		
Profit multiplied by standard rate of corporation tax in the UK of 19% (2020: 19%)	1,034	8,875
Tax relief for gift aid donation	(1,034)	(8,875)
	-	-

A current tax rate of 19% being the UK corporation tax rate throughout the period, has been applied to the period ended 31 March 2022. The Finance Act 2021 which was enacted on 10 June 2021, provides for an increase in the current UK standard rate of corporation tax to 25% from 1 April 2023. This will affect future tax charges after this date.

NOTES TO THE FINANCIAL STATEMENTS

15 months ended 31 March 2022

11. TANGIBLE FIXED ASSETS

Group	Freehold land and buildings £	Vehicles / Plant and Equipment £	Total £
Cost			
At 1 January 2021 and 31 March 2022	1,034,532	203,822	1,238,354
Depreciation			
At 1 January 2021	70,478	134,789	205,267
Charge for period	29,367	47,225	76,592
At 31 March 2022	99,845	182,014	281,859
Net book value			
At 31 March 2022	934,687	21,808	956,495
31 December 2020	964,054	69,033	1,033,087
Charity			
Cost	£	£	£
At 1 January 2021 and 31 March 2022	1,034,966	148,311	1,183,277
Depreciation			
At 1 January 2021	70,478	79,278	149,756
Charge for period	29,367	47,225	76,592
At 31 March 2022	99,845	126,503	226,348
Net book value			
31 March 2022	935,121	21,808	956,929
31 December 2020	964,488	69,033	1,033,521

Freehold land and buildings consist of properties occupied by the Charity for its own purposes.

NOTES TO THE FINANCIAL STATEMENTS

15 months ended 31 March 2022

12. SOCIAL INVESTMENTS

Group	Defence Establishment £	Stanford Hall Rehabilitation Estate £	Total £
Cost			
At 1 January 2021	266,653,839	4,321,170	270,975,009
Additions	281,237	-	281,237
At 31 March 2022	<u>266,935,076</u>	<u>4,321,170</u>	<u>271,256,246</u>
Depreciation			
At 1 January 2021 and at 31 March 2022	<u>-</u>	<u>-</u>	<u>-</u>
Net book value			
31 March 2022	<u>266,935,076</u>	<u>4,321,170</u>	<u>271,256,246</u>
31 December 2020	<u>266,653,839</u>	<u>4,321,170</u>	<u>270,975,009</u>
Charity			
Cost			
At 1 January 2021	274,311,815	4,348,932	278,660,747
Additions	289,674	-	289,674
At 31 March 2022	<u>274,601,489</u>	<u>4,348,932</u>	<u>278,950,421</u>
Depreciation			
At 1 January 2021 and at 31 March 2022	<u>-</u>	<u>-</u>	<u>-</u>
Net book value			
31 March 2022	<u>274,601,489</u>	<u>4,348,932</u>	<u>278,950,421</u>
31 December 2020	<u>274,311,815</u>	<u>4,348,932</u>	<u>278,660,747</u>

The Defence establishment asset is leased to the Ministry of Defence under an operating lease with peppercorn annual rent. Borrowing costs amounting to £4.4m (year ended 31 December 2020: £4.4m) have been included in the cost of the Defence establishment. The Stanford Hall Rehabilitation Estate asset comprises the remainder of the estate on which the Defence facility is situated. This land includes running tracks and outdoor exercise areas on varied terrain and is an important element in the treatment process for Defence establishment patients.

NOTES TO THE FINANCIAL STATEMENTS

15 months ended 31 March 2022

13. INVESTMENT PROPERTY

Valuation	Group £	Charity £
At 1 January 2021 and at 31 March 2022	1,130,000	1,130,000

Investment property consists of three properties (31 December 2020: three properties) on which rental income is earned.

All investment properties were valued as at 31 December 2019 by independent external valuers. The valuations were carried out on the basis of market value for existing use in accordance with the Royal Institution of Chartered Surveyors (RICS) Valuation Global Standards 2017 and were performed by Strutt & Parker. Trustees deem that investment property values will not have changed materially by 31 March 2022 and the properties therefore continue to be carried at the valuation amounts.

14. SUBSIDIARY UNDERTAKING

	31 March 2022 £	31 December 2020 £
Charity		
Subsidiary undertaking	120,000	120,000

The investment relates to the entire ordinary share capital of BS Stanford Limited, a company incorporated in the United Kingdom and registered in England and Wales (registration number 7489494). The registered office of BS Stanford Ltd is 70 Grosvenor Street, London, W1K 3JP. The principal activity of the company is to provide Managing Contractor services to the Charity in relation to the design, management and construction of the DMRC. BS Stanford Limited donates its distributable profits to The Black Stork Charity. A summary of the results of the trading company for the 15 months to 31 March 2022 are shown below.

Profit and loss account	15 months to 31 March 2022 £	Year ended 31 December 2020 £
Turnover	321,198	1,699,198
Cost of sales	(312,761)	(1,649,707)
Gross profit	8,437	49,491
Administrative expenses	(3,000)	(2,800)
Operating profit	5,437	46,691
Net interest receivable	4	20
Amounts donated to the Charity	(5,441)	(46,711)
Retained profit	-	-
Balance brought forward	-	-
Balance carried forward	-	-

NOTES TO THE FINANCIAL STATEMENTS

15 months ended 31 March 2022

14. SUBSIDIARY UNDERTAKING (continued)

Balance sheet as at 31 March 2022:

	31 March 2022 £	31 December 2020 £
Current assets	169,464	1,616,668
Creditors: Amounts falling due within one year	(49,464)	(1,496,668)
Net assets	120,000	120,000
Share Capital	120,000	120,000
Profit and loss account	-	-
Shareholder's funds	120,000	120,000

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 March 2022		31 December 2020	
	Group £	Charity £	Group £	Charity £
Prepayments and accrued income	2,517,124	2,427,541	179,745	138,999
Taxation and social security	3,517	2,843	193,480	398,251
Amount owed by subsidiary undertaking	-	46,446	-	-
	2,520,641	2,476,830	373,225	537,250

Amount owed by subsidiary undertaking is repayable on demand with no interest being charged on the balance.

16. RESTRICTIONS ON CASH AND CASH EQUIVALENTS

Total cash and cash equivalents included cash amounting to £4.2m (31 December 2020: £3.0m) which was held in restricted accounts under the lease with the MoD to be spent on maintenance of the Defence facility and the Stanford Hall Rehabilitation Estate.

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 March 2022		31 December 2020	
	Group £	Charity £	Group £	Charity £
Trade creditors	7,461	7,443	37,404	-
Accruals and deferred income	405,238	402,237	1,819,937	565,444
Life Cycle Charge creditor	1,071,574	1,071,574	698,542	698,542
Taxation and social security	-	-	12,765	12,765
Amount owed to subsidiary undertaking	-	-	-	152,721
	1,484,273	1,481,254	2,568,648	1,429,472

NOTES TO THE FINANCIAL STATEMENTS

15 months ended 31 March 2022

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR (continued)

The Life Cycle Charge creditor represents restricted funds held by the Charity to be applied against future expenditure, estimated to be falling due within one year, in relation to the Defence facility as required under the lease with the MoD.

18. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31 March 2022		31 December 2020	
	Group £	Charity £	Group £	Charity £
Other loans: repayable between one and five years	10,000,000	10,000,000	23,000,000	23,000,000
Life Cycle Charge creditor	2,784,539	2,784,539	2,013,360	2,013,360
	<u>12,784,539</u>	<u>12,784,539</u>	<u>25,013,360</u>	<u>25,013,360</u>

Creditors falling due after more than one year includes one loan (31 December 2020: one loan), which is unsecured (31 December 2020: unsecured). This loan is interest free, non-recourse and for a period to 6 July 2027.

The Life Cycle Charge creditor represents restricted funds held by the Charity to be applied against future expenditure, estimated to be falling due after more than one year, in relation to the Defence facility as required under the lease with the MoD.

19. COMPARATIVE CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted funds £	Restricted funds £	Total funds year ended 31 December 2020 £
INCOME FROM:				
Donations	3	1,923,445	150,000	2,073,445
Income from charitable activities	4	-	754,864	754,864
Investment income - bank interest		24,010	631	24,641
Other trading activities - rental income		68,161	-	68,161
TOTAL INCOME		<u>2,015,616</u>	<u>905,495</u>	<u>2,921,111</u>
EXPENDITURE ON:				
Raising funds	5	(20,437)	-	(20,437)
Charitable activities	6	(864,697)	(772,640)	(1,637,337)
TOTAL EXPENDITURE		<u>(885,134)</u>	<u>(772,640)</u>	<u>(1,657,774)</u>
Net income for the year	8	1,130,482	132,855	1,263,337
Transfer between funds		-	-	-
NET MOVEMENT IN FUNDS		<u>1,130,482</u>	<u>132,855</u>	<u>1,263,337</u>
Total funds brought forward		253,500,030	506,621	254,006,651
TOTAL FUNDS CARRIED FORWARD		<u>254,630,512</u>	<u>639,476</u>	<u>255,269,988</u>

NOTES TO THE FINANCIAL STATEMENTS

15 months ended 31 March 2022

20. CASHFLOW STATEMENT

Reconciliation of net income to cash generated by operations:

	15 months ended 31 March 2022 £	Year ended 31 December 2020 £
Net income for the period / year	12,798,507	1,263,337
Adjustments for:		
Interest receivable	(2,642)	(24,640)
Fixtures, fittings and equipment	-	(1,007)
Depreciation	76,592	64,082
Operating cashflow before movement in working capital	12,872,457	1,301,772
Increase in debtors	(2,147,414)	(141,836)
(Decrease)/Increase in creditors	(313,198)	2,483,921
Cash generated by operating activities	10,411,845	3,643,857
Restricted funds	(124,364)	150,000
Unrestricted funds	10,536,209	3,493,857
Cash generated by operating activities	10,411,845	3,643,857

NOTES TO THE FINANCIAL STATEMENTS

15 months ended 31 March 2022

21. MOVEMENT IN UNRESTRICTED FUNDS

31 March 2022

Group	At 1 January 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
General reserves	4,526,706	13,966,876	(967,413)	(13,281,237)	4,244,932
Designated fund:					
Fixed assets	250,103,806	-	(55,161)	13,281,237	263,329,882
Total unrestricted funds	254,630,512	13,966,876	(1,022,574)	-	267,574,814

Charity	At 1 January 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
General reserves	4,406,707	13,940,790	(932,890)	(13,289,674)	4,124,933
Designated funds:					
Fixed assets	257,909,978	-	(55,161)	13,289,674	271,144,491
Total unrestricted funds	262,316,685	13,940,790	(988,051)	-	275,269,424

Analysis of transfers:

	Group £	Charity £
Transfer to designated fund	(13,281,237)	(13,289,674)
	(13,281,237)	(13,289,674)

The fixed asset fund is an unrestricted designated fund and represents net resources invested in tangible fixed assets and fixed asset investments, less the bridging facilities utilised to acquire those fixed assets and fixed asset investments. The fund is therefore not readily available for other purposes.

The unrestricted general reserve represents surplus funds at the year-end held for investment by the Trustees into the ongoing DNRC Programme and the Charity's wider strategy.

The above transfers from the unrestricted general reserve to the designated fixed asset fund results from social investment additions in the period as well as the £13m repayment of bridging facilities.

NOTES TO THE FINANCIAL STATEMENTS

15 months ended 31 March 2022

21. MOVEMENT IN UNRESTRICTED FUNDS (continued)

31 December 2020

Group	At 1 January 2020 £	Income and gains £	Expenditure £	Transfers £	At 31 December 2020 £
General reserves	9,973,033	2,015,616	(838,197)	(6,623,746)	4,526,706
Designated fund:					
Fixed assets	243,526,997	-	(46,937)	6,623,746	250,103,806
Total unrestricted funds	253,500,030	2,015,616	(885,134)	-	254,630,512
Charity	At 1 January 2020 £	Income £	Expenditure £	Transfers £	At 31 December 2020 £
General reserves	9,853,034	2,062,306	(836,404)	(6,672,229)	4,406,707
Designated funds:					
Fixed assets	251,284,686	-	(46,937)	6,672,229	257,909,978
Total unrestricted funds	261,137,720	2,062,306	(883,341)	-	262,316,685
Analysis of transfers:					
				Group £	Charity £
Transfer to designated fund				(6,623,746)	(6,672,229)
				(6,623,746)	(6,672,229)

NOTES TO THE FINANCIAL STATEMENTS

15 months ended 31 March 2022

22. MOVEMENT IN RESTRICTED FUNDS

31 March 2022

Group and Charity	At 1 January 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
DNRC Programme	600,000	150,000	(269,178)	-	480,822
Golf clubhouse	5,186	-	(5,186)	-	-
Donated fixed asset	34,290	-	(21,431)	-	12,859
Life Cycle Charge	-	635,083	(635,083)	-	-
Estate Service Charge	-	486,025	(486,025)	-	-
Total restricted funds	639,476	1,271,108	(1,416,903)	-	493,681

During the period, a donation of £150k was received which was added to the restricted fund of £600k brought forward at the start of the period. The donor has specified that these donations are used towards educational provision in connection with the NHS facility. £269k was expended during the year, with the balance of £481k carried forward for allocation in the next financial year and beyond.

Donations brought forward amounting to £5k towards the creation of a golf clubhouse on the Stanford Hall Rehabilitation Estate were donated during the period to a charity nominated by the donees, as a golf course is not being established on the Estate.

One donor had contributed fixed assets to the Charity in 2019 in the form of machinery to be utilised on the Stanford Hall Rehabilitation Estate. This has been depreciated in the period, as in the prior year, in line with the Charity's fixed asset depreciation policy, and the Net Book Value of the asset was held as a restricted fund at the end of the period.

The Life Cycle Charge fund and the Estate Service Charge fund represent charges payable by the MoD in respect of the Defence facility and the wider estate grounds, and are restricted as required by the lease.

31 December 2020

Group and Charity	At 1 January 2020 £	Income £	Expenditure £	Transfers £	At 31 December 2020 £
DNRC Programme	450,000	150,000	-	-	600,000
Golf clubhouse	5,186	-	-	-	5,186
Donated fixed asset	51,435	-	(17,145)	-	34,290
Life Cycle Charge	-	377,484	(377,484)	-	-
Estate Service Charge	-	377,380	(377,380)	-	-
Total restricted funds	506,621	904,864	(772,009)	-	639,476

NOTES TO THE FINANCIAL STATEMENTS

15 months ended 31 March 2022

23. ANALYSIS OF ASSETS AND LIABILITIES BETWEEN FUNDS

31 March 2022

Group	Unrestricted funds		Restricted funds	Total
	General £	Designated £	£	£
Fixed assets	-	273,329,882	12,859	273,342,741
Current assets	4,337,241	-	4,657,325	8,994,566
Creditors: amounts due < 1 year	(92,309)	-	(1,391,964)	(1,484,273)
Creditors: amounts due > 1 year	-	(10,000,000)	(2,784,539)	(12,784,539)
At 31 March 2022	4,244,932	263,329,882	493,681	268,068,495

Charity	Unrestricted funds		Restricted funds	Total
	General £	Designated £	£	£
Fixed assets	-	281,144,491	12,859	281,157,350
Current assets	4,214,223	-	4,657,325	8,871,548
Creditors: amounts due < 1 year	(89,290)	-	(1,391,964)	(1,481,254)
Creditors: amounts due > 1 year	-	(10,000,000)	(2,784,539)	(12,784,539)
At 31 March 2022	4,124,933	271,144,491	493,681	275,763,105

NOTES TO THE FINANCIAL STATEMENTS

15 months ended 31 March 2022

23. ANALYSIS OF ASSETS AND LIABILITIES BETWEEN FUNDS (continued)

31 December 2020

Group	Unrestricted funds		Restricted funds	Total
	General £	Designated £	£	£
Fixed assets	-	273,103,806	34,290	273,138,096
Current assets	6,018,178	-	3,695,722	9,713,900
Creditors: amounts due < 1 year	(1,491,472)	-	(1,077,176)	(2,568,648)
Creditors: amounts due > 1 year	-	(23,000,000)	(2,013,360)	(25,013,360)
At 31 December 2020	4,526,706	250,103,806	639,476	255,269,988

Charity	Unrestricted funds		Restricted funds	Total
	General £	Designated £	£	£
Fixed assets	-	280,909,978	34,290	280,944,268
Current assets	4,759,003	-	3,695,722	8,454,725
Creditors: amounts due < 1 year	(352,296)	-	(1,077,176)	(1,429,472)
Creditors: amounts due > 1 year	-	(23,000,000)	(2,013,360)	(25,013,360)
At 31 December 2020	4,406,707	257,909,978	639,476	262,956,161

24. FINANCIAL COMMITMENTS

Capital commitments are as follows:

Group and Charity	31 March 2022 £	31 December 2020 £
Contracted but not provided for	-	25,179

The above commitments reflect the contracts entered into in order to deliver the construction of the Defence Establishment.

25. RELATED PARTY TRANSACTIONS

All transactions between the Charity and subsidiary, BS Stanford Limited, are eliminated on consolidation.

No Trustee received payment for professional or other services supplied to the Charity during the period (year ended 31 December 2020: £nil).

The Charity received a donation of £9.5m during the period from the sole member.

ACKNOWLEDGEMENTS

The target for the capital campaign to build the Defence facility was £300m, and this campaign was completed in the course of 2019 although pledge instalments continue to be collected. This has been possible because of the exceptional generosity of many donors – individuals, charitable foundations and companies – both in the UK and overseas, and not least the Grosvenor family which has contributed over £100m.

We should like to thank the following donors for their exceptional generosity:

- ABF The Soldiers' Charity
- His Majesty King Hamad bin Isa Al-Khalifa
- American Friends of Black Stork
- Anne Duchess of Westminster's Charity
- The Army Central Fund
- The Bacon Foundation
- BAE Systems
- The Bamford Charitable Foundation
- The Barclay Foundation
- Bayfield Charitable Trust
- The Michael Bishop Foundation
- Bloomberg Philanthropy
- Brendan and Helen Bechtel
- The Blavatnik Family Foundation
- Boodle Hatfield LLP
- Anthony Buckingham
- Bunzl Plc
- Burberry
- Denis Burrell
- The Cadogan Charity
- The Cahn Family
- The Charles Wolfson Charitable Trust
- City Veterans' Network
- Compass Group PLC
- The Eranda Rothschild Foundation
- Experian
- Garfield Weston Foundation
- Goldman Sachs Gives
- The Mike Gooley Trailfinders Charity
- The David and Claudia Harding Foundation
- Peter and Rosemary Hargreaves
- Headley Court Charity
- David Herro and Jay Franke
- The Hintze Family Charitable Foundation
- Committed by HM Treasury from The LIBOR Fund
- The Hobson Charity Limited
- HSBC Holdings Plc
- ICAP plc
- Iceland Foods Charitable Foundation
- INEOS
- Knight Frank LLP
- Lloyds Banking Group
- Linney
- Andrew and Zoe Law
- Andrew and Nicola Loftus
- Richard and Linda Loftus
- Lord Leverhulme's Charitable Trust
- The Loveday Charitable Trust
- Jeremy Newsum
- Nuffield Trust for the Forces of the Crown
- Paul Orchard-Lisle
- Palantir Technologies
- Pears Foundation
- Sir John and Lady Peace
- The Julia and Hans Rausing Trust
- Alan M.Rind
- Don and Jennifer Robert
- John and Sally Roberts
- The Rothermere Foundation
- The Royal British Legion
- The Royal Navy And Royal Marines Charity
- The Rumi Foundation
- The Sackler Trust
- Lily Safra Foundation
- The Samworth Foundation
- Santander UK
- The Schroder Foundation
- Ellis and Eve Short
- Gordon and Jenny Singer
- The Sir Jules Thorn Charitable Trust
- The Stephen and Lucinda Bantoft Charitable Trust
- The Very Group
- Barrie and Dena Webb
- The Westminster Foundation
- The Wolfson Foundation
- Jon Wood

And many other generous donors who wish to remain anonymous.

Bust of the 6th Duke in the DMRC patient area

