



BIRMINGHAM WOMEN'S AND CHILDREN'S HOSPITAL CHARITY

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 March 2024

Charity Number 1160875

Company Number 09404174

Company Address

5 Rowchester Court, Whittall Street, Birmingham B4 6DH

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A Message from Our Chair

I'm incredibly proud of the significant progress we've made over the last 12 months.

For the first time ever, we raised over £10m in fundraising income making it the most successful year in our charity's history. This incredible financial milestone saw us deliver our ambitious three-year growth strategy a remarkable 12 months ahead of schedule.

Thanks to the generosity and passion of our supporters, we are now in an even stronger position to allow our hospital sites to continue delivering world-class care, equipment and pioneering research above and beyond NHS standards. Over the last year we also increased our impact, bringing our deployment total across the last two years to over £13m. The difference we're making every day is transformational and there have been so many highlights in my first year as Chair.

It was an honour to see work completed on Woodland House, our Women's Hospital's standalone pregnancy and baby loss bereavement centre. Entirely charitably funded, Woodland House sets a new national standard in bereavement care, offering a unique safe haven where families can now spend time with their baby, surrounded by their family, until they feel ready to face the world again. It was a truly momentous and emotional day as we cut the ribbon on its opening, helping to break the taboo surrounding pregnancy and baby loss.

We also hit target on our £1.5m iMRI Appeal to bring a state-of-the-art intraoperative MRI scanner to the Children's Hospital for the first time. As the only major paediatric hospital in the UK without one, we were delighted to reach our goal within just one year of launching. This capital appeal was also the first project spearheaded by our high value giving club, Changemakers, who came together to deliver over £500,000 of the final total.

The iMRI is expected to be onsite in spring 2025 and will be housed inside the Children's Hospital's brand-new Elective Care Hub, currently being built alongside the Emergency Department. This state-of-the-art piece of equipment will totally transform surgery experiences for children with brain tumours or epilepsy.

Over at the inpatient mental health clinic, Parkview, we were thrilled to secure a £200k grant from NHS Charities Together, which launched a new 'Greener Communities Fund' with environmental charity Hubbub, funded by proceeds from the Starbucks five pence cup charge. The new space has been carefully and meticulously designed to become an integral component of a patient's clinical care. Therapy sessions can now take place outside while walking, which has been shown to increase connectivity and overall engagement in care. Patients are also being taught and encouraged to use nature and green spaces as coping mechanisms to deal with anxiety, depression and a variety of sensory needs.

None of these incredible achievements would have been possible without our partners, ambassadors and supporters who so generously donated, gifted their time and shared their experiences with us to support the change we want to create.

Looking forward, we are determined the next year will be another record-breaking year for us as we look to raise more money than ever before, starting with our £3m It Starts Here appeal to transform the front entrance of our Children's Hospital.

Parents and patients tell us the existing main entrance is cramped, dull and unwelcoming. It's stressful to navigate and doesn't put them or their children at ease. As a world-renowned paediatric centre,

we want it to feel magical for every patient and family that visits the hospital. By raising the £3m needed we will be able to reduce fear and anxiety, demonstrating our world-class care really does begin at our front door.

On behalf of my fellow Trustees, I'd like to thank colleagues from across the charity for their passion, innovation and drive over the past 12 months allowing us to have such a record-breaking year.

Finally, I'd like to extend another sincere and heartfelt thank you to all our supporters for all they've done, and continue to do, to help us do more. We are very grateful to everyone who helped make such a difference and played a part in building a firm foundation for the future.

A handwritten signature in black ink, appearing to read 'Amerdeep Nagra', with a long horizontal flourish extending to the right.

Amerdeep Nagra
Chair of Trustees

25 September 2024

Trustees and Advisors

TRUSTEES

Amerdeep Nagra (Chair)
Matthew Boazman
Emma Bryan
Dr Martin English
James Golder (Appointed 26 March 2024)
Rachel Hemmings
Keith Jecks
Professor Sir Bruce Keogh KBE, MedSci
Andrew Kirton
Gurmit Kler
Ruth Lester (Resigned 13 June 2023)
Christina Michalos KC
Jeremy Roper
Sunita Thakur
Professor Jonathan Titter

REGISTERED OFFICE AND PRINCIPAL ADDRESS

5 Rowchester Court
Whittall Street
Birmingham B4 6DH

EXTERNAL AUDITOR

Mazars LLP
First Floor
2 Chamberlain Square
Birmingham B3 3AX

BANKERS

NatWest Bank plc
166 High Street, Harborne
Birmingham B17 9PW

SOLICITORS

Mills & Reeve LLP
78-84 Colmore Row
Birmingham B3 2AB

INVESTMENT MANAGERS

CCLA Investment Management Ltd	Meridiem (formerly Veritas Investment Management LLP)
80 Cheapside	90 Long Acre
London EC2V 6DZ	London WC2E 9RA

The Trustees (who are also Directors for the purposes of Company Law) present their report and audited financial statements for the year ended 31 March 2024.

Structure, Governance and Management

Governing Document

The Charity is a company limited by guarantee, incorporated in England and Wales on 23 January 2015 (registered number 09404174), and registered as a charity with the Charity Commission on 12 March 2015 (registered charity number 1160875). The Charity is governed by its Articles of Association which define the objects and powers of the company. The name of the Charity was officially changed on 23 October 2017 to Birmingham Women's and Children's Hospital Charity and funds are held in one of two linked charities depending on the hospital donors wish to support.

The Charity has a wholly owned subsidiary, Red Balloon Trading CIC (registered in England and Wales number 05996296) which sells branded and other merchandise and generates commercial income. The results of Red Balloon Trading CIC have been consolidated with those of the Charity and are shown separately in note 2.2.

Trustees

The Trustees who have served during the year 1 April 2023 to 31 March 2024 are set out on page five. Birmingham Women's and Children's NHS Foundation Trust ('BWCNFT') has the right to appoint up to three Trustees, and between eight and twelve other Trustees are appointed by the Trustees. Trustees elect the Chairman each year. Decisions are taken by Trustees at regular meetings and procedures are in place to ensure that Trustees appointed by BWCNFT cannot form a majority and may not chair the Charity's committees.

Trustees are volunteers and receive no remuneration or benefits from the Charity. Any expenses claimed are set out in Note 2.1 to the accounts. The personal donations made by the Trustees overall outweigh the total expenses claimed.

Trustees are appointed for a four-year term and can be re-elected to a maximum term of office of ten years. The Charity recruits new Trustees as vacancies arise and/or skills gaps are identified. New Trustees receive an induction that includes provision of relevant documentation and meetings with key staff at the Charity and the Hospital. All Trustees are encouraged to attend relevant training courses.

Committees

The Charity has established a number of Committees to support Trustees in the governance of the Charity. Each Committee has approved Terms of Reference setting out their areas of responsibility and the limits of their delegated powers. Members of committees include Trustees and others with the expertise to help those committees conduct their business. All the Committees are supported by the Charity Secretary. In addition to the named Trustee members, any Trustee may attend any Committee meeting.

Committee	Trustee members	Advisory and other members and regular attendees
Finance and Risk Committee	Chair: Emma Bryan (wef 12 September 2023) Andrew Kirton Rob Nagra (until 5 June 2023) Jeremy Roper	Mark Brider, Charity Chief Executive Sophie Spencer, UHB Charities Accountant Ian Hyde, Head of Fundraising Operations and Data Stephen O'Loughlin, Impact Manager Lucy Rudge, UHB Deputy Charities Accountant Dalvinder Virk, Charity Secretary
Investment Advisory Committee	Chair: Andrew Kirton (wef 24 May 2023) Keith Jecks	Mark Brider, Charity Chief Executive Ian Burrows Hugh Reynolds John Russell Dalvinder Virk, Charity Secretary
Grants Committee	Chair: Jonathan Tritter Ruth Lester Martin English (wef 6 June 2023) Rachel Hemmings (wef 28 November 2023)	Daljit Athwal, Chief Nursing and Midwifery Officer (BWCNFT) Mark Brider, Charity Chief Executive Stephen O'Loughlin, Impact Manager
Operational Independence Committee (ad-hoc wef 15 November 2023)	Chair: Keith Jecks Emma Bryan Rachel Hemmings Andrew Kirton Jeremy Roper	Mark Brider, Charity Chief Executive Dali Virk, Charity Secretary

Administration

Trustees are responsible for the strategic direction and policy of the Charity, with responsibility for day-to-day operations delegated to the Charity's staff. Staff remuneration is set at market rates using industry comparators for similar roles.

The Charity is led by Mark Brider, Chief Executive, who was appointed in April 2021. Gwenny Scott was Company Secretary of the Charity (to March 2023) and was remunerated via a Service Level Agreement with BWCNFT. Dalvinder Virk took up post as Charity Secretary in September 2023.

Financial services are provided under a Service Level Agreement with University Hospitals Birmingham NHS Foundation Trust. External advisors are set out on page 5; they are subject to periodic review and competitive tender in accordance with Standing Orders and recognised best practice.

Objects and Activities

The objects of the Charity are for the public benefit:

- (a) to further any charitable purpose or purposes relating to the general or any specific purposes of the Foundation Trust or the purposes of the health service;
 - (b) to promote, protect, preserve and advance all or any aspects of the health of the public; and
 - (c) to advance and promote knowledge and education in medicine including by engaging in and supporting medical research (and the dissemination of the useful results).
- There are three linked charities with objects as follows:

- Birmingham Children's Hospital Charity, governed by a Declaration of Trust dated 26 September 2017 – "for charitable purposes relating to the general or specific purposes of Birmingham Women's and Children's NHS Foundation Trust or to the National Health Service in relation to children's health services".
- Birmingham Women's Hospital Charity, governed by a Declaration of Trust dated 26 September 2017 – "for charitable purposes relating to the general or specific purposes of Birmingham Women's and Children's NHS Foundation Trust or to the National Health Service in relation to women's health services".
- Hannah Eliza Guy Charity, governed by Schemes of the Charity Commission dated 2 November 1987, 10 March 2004 and 1 April 2015, which enables the income generated by the fund "to promote the preservation or recovery of physical or mental health or the rehabilitation of persons (with a preference for babies and children under 14 years of age) who have been suffering from illness and who are or have been patients of the Birmingham Children's Hospital, Birmingham Women's Hospital, or any of the following Hospitals: Queen Elizabeth Hospital; Queen Elizabeth Psychiatric Hospital; or Birmingham Dental Hospital; or such other hospitals as may from time to time form a part of the NHS Trusts (or their successors) currently responsible for the Hospitals listed above."

Mission

The Trustees' mission is to make things better for the patients at Birmingham Children's Hospital and Birmingham Women's Hospital, their families and the staff who treat them by providing additional facilities, equipment and research and by creating a caring environment for all who use the Hospitals. They deliver on their mission by raising funds which they award as grants to BWCNFT who deliver patient benefits and make a difference to patients and families, by providing new equipment, funding research and training, and improving the Hospital environment.

Public Benefit

The Charity is a Public Benefit Entity and Trustees confirm they are aware of and have taken account of public benefit guidance published by the Charity Commission.

The Charity delivers its public benefit through the care and treatment of NHS patients by Birmingham Women's and Children's NHS Foundation Trust. Grants from the Charity lead to an enhancement in healthcare for hospital patients from all walks of life, regardless of their background or personal circumstances. Some specialised services have a significant national footprint. The Children's is the only Children's hospital with every major organ speciality on site. Nationally the hepatology and hepatobiliary surgery service provides expert advice including liver and small bowel transplants. The Retinoblastoma unit is only one of two in the UK and takes patients from across the British Isles. Other national services are outlined on the following page.

About Birmingham Women's and Children's NHS Foundation Trust

Birmingham Women's and Children's NHS Foundation Trust ('BWCNFT') is the first NHS Trust of its type in the UK, formed in February 2017 to drive forward a commitment to provide the highest quality, world-class care that women, children, young people and families want and deserve. Every day its UK and globally-respected surgeons, doctors, nurses, midwives and allied healthcare professionals provide some of the most advanced treatments, complex surgical procedures and cutting-edge research, to improve care today and develop even better care for the future.

Home to two of the country's leading teaching centres, it is passionate about nurturing and developing the skills of the present and future workforce, along with investing in the very best training and education to continue skills development.

Birmingham Women's Hospital is a centre of excellence, providing specialist services to over 50,000 women, men and their families every year from Birmingham, the West Midlands and beyond. It is one of only two dedicated women's hospitals in the UK, with the busiest single site maternity unit, birthing more than 8,200 babies a year. It offers a full range of gynaecological, maternity and neonatal care and its Fertility Centre is considered to be one of the best in the country. The hospital is also an international centre for education, research and development.

Birmingham Children's Hospital is one of the UK's leading specialist paediatric centres, caring for sick children and young people up to the age of 16 years old. Based in Birmingham City Centre, the hospital is a world leader in some of the most advanced treatments, complex surgical procedures and cutting-edge research and development. It is a nationally designated specialist centre for epilepsy surgery that is proud to host a paediatric major trauma centre for the West Midlands, a national liver and small bowel transplant centre and a centre of excellence for complex heart conditions, the treatment of burns, cancer and liver and kidney disease. Its Paediatric Intensive Care Unit ('PICU') and medical care services are rated Outstanding by the Care Quality Commission.

The Trust is also home to one of the largest Child and Adolescent Mental Health Services in the country, comprising a dedicated inpatient Eating Disorder Unit and Acute Assessment Unit for regional referrals of children and young people with the most serious of problems (Tier 4) and Forward-Thinking Birmingham (FTB) mental health service for 0 to 25-year olds. FTB is a partnership of organisations providing community and in-patient assessment, care pathways, support and treatment.

Strategy and Performance

Future Plans and Strategy

The Charity has a proud history of supporting key strategic developments across all its hospital sites, allowing them to remain national and international centres of excellence.

An ambitious three-year growth plan has identified three core priorities to drive forward and deliver greater impact across the hospitals:

1. Grow our community – with a particular focus on increasing our regular giving audience to 10,000 donors by 2026.
2. Increase high-value partnerships – capitalising on Philanthropy and Partnerships to increase the number of Philanthropic and Corporate gifts.

3. Deliver impact – identify a strong pipeline of fundraising projects (including research and development) that address each hospital’s most urgent needs and effectively respond to emerging issues, whilst ensuring the BWCNFT rapidly deploys grant funds for impact.

In the 2023/24 reporting period, we closed our £1.5m capital appeal to bring an intraoperative MRI (‘iMRI’) scanner to the Children’s Hospital. This state-of-the-art piece of equipment, which will be housed inside the hospital’s new Elective Care Hub being built alongside the Emergency Department, will transform the lives of children and young people requiring life-changing brain tumour or epilepsy surgery. The Children’s is the only major paediatric hospital in the UK without an iMRI scanner and investment in this technology is essential to give our expert neurosurgeons ‘live’ information about a tumour, right when they need it most.

At Birmingham Women’s Hospital, we opened Woodland House, our brand-new, purpose-built standalone bereavement centre offering a much-needed safe space where grieving families can spend time together in secure and serene surroundings after suffering loss through miscarriage, stillbirth or neonatal death. This new centre is the first of its kind within a UK-hospital setting and sets a new national standard in bereavement aftercare.

Investment in research remains a priority for the trustees, to encourage and improve research skills and ensure researchers can continue to identify and better understand illnesses in order to develop treatment for the patients of the future. Throughout 2024/25, the Charity will continue to inspire its community to raise the required funds to transform the lives of patients treated at BWCNFT and ensure each hospital site’s urgent and long-term needs are supported.

A new £3m fundraising ‘It Starts Here’ Appeal was launched at the Children’s Hospital to create a new front entrance, which will bring the hospital’s facade up to date, (see page 12). The current front entrance looks daunting and dull and doesn’t reflect the world-class care delivered inside. The new entrance will change this and bring a magical space which helps to reduce a child’s fear and anxiety.

Risk Management

Trustees continue to monitor key strategic risks through the Board Assurance Framework, which captures the risks associated with the achievement of the Charity’s objectives. This enables the Charity to identify gaps in control and monitor the implementation of actions to ensure that resources, activity and assurance are directed towards the highest risk areas.

The strategic risks set out in the Board Assurance Framework are as follows:

1. Failure to achieve the fundraising target for 2023/24. Progress towards achieving the annual fundraising target is reviewed quarterly by the Finance and Risk Committee which considers whether the mitigations and plans in place are adequate to control the risk.
2. Failure to achieve future fundraising ambitions. There is comprehensive reporting of fundraising performance against targets to both Finance & Risk Committee and the Board.
3. Failure to ensure the Charity’s funds are invested so as to adequately balance risk and return. This risk is monitored by the Investment Advisory Group through its regular oversight of investment performance and detailed biannual reports from the Investment Managers.

Performance in the Year

During the year the Trustees approved grants, inclusive of allocated support costs, of £4.942m (2022/23: £7.238m). The section on grant activities below gives more detail and illustrates the variety of projects funded by the Charity.

Total income for the Charity increased to £10.309m (2022/23: £8.147m). Donations and Legacy income were up by almost £1.8m whilst charitable activities were at similar levels to previous years.

Fundraising

The Charity gives a grant to BWCNFT to be spent on the costs of its fundraising department. All fundraising is then delegated to BWCNFT which decides how to allocate the grant across different fundraising activities. Trustees receive regular reports about fundraising activity.

The Charity is registered with the Fundraising Regulator and supports the Code of Fundraising Practice. In particular, it wishes to ensure that those fundraising on its behalf do not exploit vulnerable people or unreasonably intrude on a person's privacy, and that any fundraising approaches are not unreasonably persistent and do not involve undue pressure.

The Charity has published a Complaints Policy on its websites and is registered to receive suppression notifications from the Fundraising Preference Service. During the year the Charity received and dealt with five complaints and received no suppression notifications from the Fundraising Preference Service.

The ratio of fundraising costs to fundraising income for the Charity fell to 28p per £1 raised (2022/23: 34p per £1). The Charity expects to improve on the medium-term cost income ratio target of 30% by 2025/26 due to the better than anticipated performance in the reporting period.

Major Appeals

BWCNFT regularly identifies priority projects which could only proceed thanks to charitable funding. These form the basis of major appeals and campaigns and any donations received are held separately to fund the projects they relate to.

iMRI Appeal (closed in reporting year)

The Children's Hospital is home to one of the largest paediatric neurosurgical centres in the UK, but it is the only one without leading-edge intraoperative MRI technology. A £1.5m iMRI scanner appeal was launched in March 2023 and closed in March 2024, to bring this state-of-the-art technology to the hospital for the first time. The new scanner will be housed inside the Children's Hospital's new Elective Care Hub, situated alongside the Emergency Department, and will be operational in March 2025.

At the moment, the hospital's expert neurosurgeons rely on pre-operative images to identify tumours in a patient's brain. During surgery the brain, which is soft, will change shape. This means, very quickly, the pre-operative information becomes outdated, making it less reliable. The introduction of iMRI technology will mean an MRI scanner can now be moved directly to a patient on an operating table, or a patient to the scanner, to ensure surgeons can obtain 'live' and up-to-date information about the position of the tumour. This allows our neurosurgeons to accurately and confidently identify, during a surgical procedure, whether they have removed all the tumour, right when they need the information the most.

Woodland House (closed in previous reporting year)

The build of Woodland House was completed, delivering a purpose-built standalone bereavement centre at our Women's Hospital where grieving families can spend time together after suffering loss through miscarriage, stillbirth or neonatal death. The first of its kind in a UK-hospital setting, Woodland House now sets a new international standard of care for families who have experienced the heartbreak of pregnancy and baby loss.

It Starts Here Appeal

The front entrance of the Children's Hospital doesn't reflect the world-class care that takes place beyond it and is over 30 years old. Parents tell us our existing main entrance is cramped, dull and unwelcoming. It's stressful to navigate and doesn't put them or their children at ease. The new space will transform the experiences of thousands of sick kids and families for many years to come.

A £3m public appeal launched in July 2024 to transform the entrance into a magical, child-friendly space which helps to reduce a patient's fear and anxiety. The planned private phase included canvassing the support of major donors, trusts and foundations, as well as philanthropists.

Investments

The Investment Advisory Committee provides detailed oversight of the performance of the Charity's investment managers.

The Hannah Eliza Guy endowment is invested in COIF Charities Investment Fund Income Units, managed by CCLA Investment Management Limited. Income is held as cash in a separate bank account until spending decisions are taken. During the year to 31 March 2024 the total return on this fund was 12.2% (2022 -0.9%).

Other donations which do not need to be spent straight away in supporting the hospitals are invested with the objective to deliver a total return of CPI inflation plus 3.75% over rolling five-year periods, whilst limiting volatility.

Investments are held across two Investment Managers, Meridiem LLP (formerly known as Veritas) and CCLA, each with the same investment objectives. The Investment Advisory Committee is satisfied with the performance of both managers during the period. Over the last 12 months, Meridiem and CCLA delivered returns of 12.1% and 12.2% respectively. Over the five years to 31 March 2024, the returns were 8.5% per annum (Meridiem) and 9.0% per annum (CCLA). These returns exceeded the CPI + 3.75% per annum return objective of 7.6% per annum over the five years, despite the difficult investing background that has existed.

The Charity's governing document allows the Trustees to invest in any manner they see fit, provided they take appropriate expert advice and have regard to the suitability of investments and the need for diversification. Funds intended to be used to pay grants in the near future are held as cash in the CCLA Charities Deposit Fund, or on bank deposit, to minimise short term investment risk.

Reserves Policy

The Trustees had previously agreed a reserve policy which allowed for surplus income to build reserves as much as possible over a period of six to eight years in anticipation of a large capital project relating to the building of a new Children's Hospital, also known as the 'Big Build'. This is not likely in the near future; therefore, the Trustees approved a new policy which is detailed below:

Purpose

The Trustees are keen to ensure that funds donated to the Charity are used for the highest priorities delivering substantial impact but also that these funds are promptly used so that impact and benefits can be realised as soon as practical.

The purpose of this reserve policy is to ensure that our Charity maintains a prudent financial position and is capable of fulfilling its mission even during unforeseen circumstances. The policy outlines the target level of reserves to be maintained, specifically aiming to cover a minimum of one year's operational costs and one year of grant making.

1. Reserve Target

The Charity shall maintain reserves at a level sufficient to cover a minimum of one year's operational costs and of grant making. This target provides a safety net for financial stability, allowing the organisation to sustain its activities and commitments during challenging times.

2. Calculation of Reserves

The reserves shall be calculated based on the most recent audited financial statements and projections for future operational costs and grant making. These projections should consider both regular ongoing expenses and potential fluctuations in revenue streams.

3. Regular Review

The reserves shall be reviewed on an annual basis or whenever significant changes occur in the organisation's financial situation. The review should consider any changes in revenue, expenses, grant-making priorities, or other factors that may impact the reserve target.

4. Utilisation of Reserves

Reserves shall only be utilised under exceptional circumstances, such as a significant decrease in revenue or unexpected expenses that jeopardise the continuity of operations. The decision to use reserves shall be made by the Board of Trustees after careful evaluation and consultation with relevant stakeholders.

5. Replenishment of Reserves

In the event that reserves are utilised, the organisation shall develop a plan to replenish the reserves within a reasonable timeframe. This plan may include strategies for increasing revenue, reducing expenses, or fundraising efforts specifically dedicated to rebuilding the reserves.

6. Reporting

The Charity shall provide regular reports to the Board of Trustees regarding the status of reserves, including any changes, utilisation, or replenishment efforts. These reports will ensure transparency and enable informed decision-making.

7. Compliance

The Charity shall comply with all legal and regulatory requirements pertaining to reserves and financial management.

During the financial year, the Charity raised funds via an appeal to support the purchase of a new iMRI scanner and associated equipment totalling over £3m which has yet to be provisioned for in our accounts. In addition, a decision was made by the Board to approve a new fundraising appeal which commenced in July 2024 for a new 'front of house' for our Children's Hospital. The Board approved an appeal target of £3m and a further £2.5m contribution from reserves.

At the end of the reporting period the total consolidated funds held by the Charity were £21.741m. This sum includes endowment and restricted funds which are not available for general purposes of the Charity.

The unrestricted funds held at the end of the reporting period total £14.841m and include funds that have been designated (earmarked) or otherwise committed. Of this sum, £8.114m relates to designated 'general unrestricted funds' and includes £7.404m of unrealised investment gains, which can only be realised by disposing of tangible fixed assets or programme related investments.

Full details of these funds can be found at note 17 to the Accounts.

The Charity expects to disburse further free reserves to provide sustainable, long-term support to Birmingham Children's Hospital and Birmingham Women's Hospital. This support will be in the form of research grants, new equipment and facilities, and staff and patient education and welfare, including mental health needs for children and young people to age 25.

Grant Making

Designated Funds

Each year between 20% and 25% of the Charity's income is designated by donors for a particular ward, department or clinical specialty. Trustees recognise those designations by providing Designated Funds into which the donations are paid and from which authorised fund advisors from the wards, departments and specialties can spend money on charitable purposes.

The designated funds are known locally as Earmarked Funds and are detailed further in Note 17 to the Accounts.

Designated Funds can be spent at any time and (subject to oversight by the Charity) fund advisors have a wide discretion as to what can be purchased. Guidance is provided as to what types of expenditure can qualify as charitable, but the allocation of expenditure will be driven by the fund advisors and the things they deem to be most important. Often donors will influence what is purchased, in particular where they have identified a particular piece of equipment or similar that they have chosen to raise money for. Typical expenditure can include equipment, staff training and conference attendance, minor environmental improvements, research consumables and toys and games for patients.

Patient Benefit Grants

Four times each year the Charity invites any member of staff in the hospitals to apply for charitable funds if they have an idea for a project which would benefit patients. Applications are scored by members of the Grants Committee which meets to discuss and agree its recommendations to the

Trustees. Typical grants cover toys and games, social activities for patients, new equipment and patient educational materials.

Funding for these grants comes from general, unrestricted donations and legacies. The funding allocated in recent years is as follows:

	Research		Non-Research	
	No.	£	No.	£
2020-21	42	£1,041,310	92	£3,038,822
2021-22	6	£604,959	24	£2,403,525
2022-23	11	£658,850	49	£3,909,13.
2023-24	11	£1,069,258	80	£3,335,390

Patterns of expenditure in recent years are as follows:

Year	2020-21	2021-22	2022-23	2023-24
Research	£474,644	£440,334	£1,490,600	£1,107,700
Building work	£300,463	£121,911	£3,922,600	-£118,500 ¹
Equipment	£1,142,049	£1,850,026	£432,300	£1,059,700
Patient welfare & education	£771,692	£708,353	£943,000	£1,322,400
Staff welfare & education	£204,922	£258,149	£449,400	£1,161,600
Total Value	£2,893,770	£3,269,988	£7,237,900	£4,532,900

Research

Throughout the history of our Trust, research has played a critical role in being a catalyst for clinicians to transform patient care. Healthcare research is vital not only in giving our patients access to new and better treatments, but data shows hospitals which are ‘research active’ achieve better outcomes for their patients and retain their staff longer.

As the Charity that supports these two world-class hospitals, it’s our job to encourage the next great idea and so we are committed to championing high-quality research into women’s and children’s health and diseases. This year we announced a brand new £1m research fund which will be available every year to support high-quality research into women’s and children’s health and disease, as well as mental health. The £1m (the largest annual amount our Charity has invested in research) will be awarded to support BWCNFT researchers within the West Midlands Clinical Research Network and Birmingham Health Partners.

¹ Due to a reclassification of some of the grants from Buildings and Refurbishment to mainly Patient Welfare, this has had a negative impact on the movement in provisions for the year 2023/24

Additionally, we will invite applications for scholarships and projects for:

- Nurses, Midwives and Allied Healthcare Professionals
- PhDs and Higher Degree Scholars
- Academic Clinical Lecturers
- Supporting Professional Activities
- Small Grant Projects

Proposals can include clinical trials, laboratory and clinical experimental medicine, hypothesis-driven data collection, tissue banking, and qualitative studies. In addition, the Birmingham Women's Health Global Research Programme is available for those interested in women's health research, specifically gynaecological cancer. Funding for this programme was made available following a generous legacy left to the Charity.

Going Concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. The budget and forecast for 2024/25 takes into account key Charity projects and the uncertainties associated with the ongoing cost of living crisis. The fundraising income performance during 2023/24 and the first quarter of 2024/25 provide assurance that the assumptions upon which the budget and forecast are based are reasonable.

The Charity has sufficient cash, unrestricted funds and reserves to satisfy all its creditors and to fulfil its commitments for 2024/25. There are therefore no material uncertainties affecting the current year's accounts.

Thanks

The Charity thanks all those who have helped financially and in other ways during the year. Its ability to continue its vital support for Birmingham Children's Hospital and Birmingham Women's Hospital, including Forward Thinking Birmingham, is dependent on its ability to maintain and increase donations from the general public. Trustees are therefore grateful for the support from those who not only donate their own money, but who inspire others to donate through their fundraising efforts.

The Charity is also grateful to the staff and clinicians of the hospitals who have supported us and contributed to the Charity's continuing progress. We invite readers of this report to show their support in a number of ways:

- Making a donation – perhaps to a specific ward or department;
- Becoming a monthly donor via our online Direct Debit facility;
- Registering for payroll giving;
- Organising or taking part in a fundraising event or challenge;
- Remembering us in your will;
- Asking your school or employer to adopt us as their charity of the year;
- Buying something from our online shop;
- Volunteering for us.

For more details about ways to help, please visit our websites bch.org.uk and bwh.org.uk.

**Birmingham Women's and Children's Hospital
Charity Group**

Consolidated Financial Statements

For the year ended 31 March 2024

Company Registration Number 09404174

Charity Number 1160875

Statement of Trustees' responsibilities in respect of the Trustees' Annual Report and the Financial Statements

The Charity Trustees (who are also the directors of the Birmingham Women's and Children's Hospital Charity for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with the applicable law and United Kingdom Accounting Standards.

Company Law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of 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;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements comply with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the group and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and the group and hence 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 group's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement as a disclosure to our auditors

In so far as the Trustees are aware at the time of approving our trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the group's auditor is unaware; and
- the Trustees, having made enquiries of fellow directors and the group's auditor that they ought to have individually made, have each taken all steps that they are obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

By order of the Board of Trustees



Amerdeep Nagra
Chairman

25 September 2024

Independent auditor's report to the trustees of Birmingham Women's & Children's Hospital Charity

We have audited the financial statements of Birmingham Women's and Children's Hospital Charity (the 'parent charity') and its subsidiary (the 'group') for the year ended 31 March 2024 which comprise of the Consolidated Statement of Financial Activities, the Charity Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent charity's affairs as at 31 March 2024 and of the group's and the parent charity's income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including 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 or the parent charity'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.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.

In connection with our audit of the financial statements, 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 there is 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.

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
- the Strategic Report and the Directors' Report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and the parent charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Directors' Report included within the Trustees' Report.

We have nothing to report in respect of the following matters where Companies Act 2006 requires us to report to you if, in our opinion:

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

Independent Auditor's Report to the Trustees of Birmingham Womens & Children's Hospital Charity

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes 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 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 charity 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 the financial statements.

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. Based on our understanding of the group and its activities, we identified that the principal risks of non-compliance with laws and regulations related to the Charities Act 2011, the Charities Statement of Recommended Practice, UK tax legislation, pensions legislation, employment regulation and health and safety regulation, anti-bribery, corruption and fraud, money laundering,, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements, such as the Companies Act 2006.

We evaluated the trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting revenue recognition associated to cut-off, manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates, in particular in relation to fund accounting and significant one-off or unusual transactions.

Our audit procedures were designed to respond to those identified risks, including non-compliance with laws and regulations (irregularities) and fraud that are material to the financial statements. Our audit procedures included but were not limited to:

- Discussing with the trustees and management their policies and procedures regarding compliance with laws and regulations;
- Communicating identified laws and regulations throughout our engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the charity which were contrary to applicable laws and regulations, including fraud.

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the trustees and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

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

Use of the audit report

This report is made solely to the charity'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 charity'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 charity and the charity's members as a body for our audit work, for this report, or for the opinions we have formed.



David Hoose (Nov 15, 2024 11:50 GMT)

David Hoose

(Senior Statutory Auditor)

for and on behalf of Forvis Mazars LLP

Chartered Accountants and Statutory Auditor

First Floor

2 Chamberlain Square

Birmingham

B3 3AX

Date: 15/11/2024

Consolidated Statement of Financial Activities (including consolidated Income and Expenditure account) for the year ended 31 March 2024

	Note ref.	Unrestricted funds £000	Restricted funds £000	Endowment funds £000	Total funds £000	Prior Year 2023 £000
Income and endowments from:						
Donations and legacies	3	5,370	2,423	0	7,793	6,010
Charitable activities	3.1	1,265	371	0	1,636	1,776
Other trading activities:						
Trading Income	3.2	10	0	0	10	2
Red Balloon Trading CIC	2.2	121	0	0	121	111
Investment Income	10.3	709	38	0	747	248
<i>Total</i>		<u>7,475</u>	<u>2,832</u>	<u>0</u>	<u>10,307</u>	<u>8,147</u>
Expenditure on:						
Raising funds:						
BWCH Charity	6.1	2,857	0	0	2,857	2,574
Red Balloon Trading CIC	2.2	108	0	0	108	103
Charitable activities:	6					
Medical Research		880	254	0	1,134	1,512
Purchase of New Equipment		1,134	0	0	1,134	524
New Building and Refurbishment		(116)	0	0	(116)	3,925
Staff Education and Welfare		1,248	0	0	1,248	528
Patient Education and Welfare		1,419	123	0	1,542	1,090
<i>Total</i>		<u>7,530</u>	<u>377</u>	<u>0</u>	<u>7,907</u>	<u>10,256</u>
Net (expenditure) / income before gains losses on investments		(55)	2,455	0	2,400	(2,109)
Transfers between funds	16	(2,523)	2,523	0	0	0
Realised net (losses) / gains on investments		(38)	0	0	(38)	122
Unrealised net gains / (losses) on revaluation		2,272	0	90	2,362	(393)
Net Income in funds for the year		<u>(344)</u>	<u>4,978</u>	<u>90</u>	<u>4,724</u>	<u>(2,380)</u>
Reconciliation of funds:						
Total funds brought forward		15,183	846	986	17,015	19,395
Total funds carried forward		<u>14,839</u>	<u>5,824</u>	<u>1,076</u>	<u>21,739</u>	<u>17,015</u>

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

Charity Statement of Financial Activities for the year ended 31 March 2024

	Note ref.	Unrestricted funds £000	Restricted funds £000	Endowment funds £000	Total funds £000	Prior Year 2023 £000
Income and endowments from:						
Donations and legacies	3	5,370	2,423	0	7,793	6,010
Charitable activities	3.1	1,265	371	0	1,636	1,776
Other trading activities:						
Trading Income	3.2	10	0	0	10	2
Red Balloon Trading CIC	2.2	13	0	0	13	8
Investment Income	10.3	709	38	0	747	248
<i>Total</i>		<u>7,367</u>	<u>2,832</u>	<u>0</u>	<u>10,199</u>	<u>8,044</u>
Expenditure on:						
Raising funds:						
BWCH Charity	6.1	2,857	0	0	2,857	2,574
Red Balloon Trading CIC	2.2	0	0	0	0	0
Charitable activities:	6					
Medical Research		880	254	0	1,134	1,512
Purchase of New Equipment		1,134	0	0	1,134	524
New Building and Refurbishment		(116)	0	0	(116)	3,925
Staff Education and Welfare		1,248	0	0	1,248	528
Patient Education and Welfare		1,419	123	0	1,542	1,090
<i>Total</i>		<u>7,422</u>	<u>377</u>	<u>0</u>	<u>7,799</u>	<u>10,153</u>
Net (expenditure) / income before gains losses on investments		(55)	2,455	0	2,400	(2,109)
Transfers between funds	16	(2,523)	2,523	0	0	0
Realised net (losses) / gains on investments		(38)	0	0	(38)	122
Unrealised net gains / (losses) on revaluation		2,272	0	90	2,362	(393)
Net Income in funds for the year		<u>(344)</u>	<u>4,978</u>	<u>90</u>	<u>4,724</u>	<u>(2,380)</u>
Reconciliation of funds:						
Total funds brought forward		15,183	846	986	17,015	19,395
<i>Total funds carried forward</i>		<u>14,839</u>	<u>5,824</u>	<u>1,076</u>	<u>21,739</u>	<u>17,015</u>

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

Consolidated Balance Sheet as at 31 March 2024

	Note ref.	Unrestricted funds £000	Restricted funds £000	Endowment funds £000	Total funds £000	Prior Year 2023 £000
Fixed assets:						
Investments	10	15,048	5,429	1,076	21,553	19,283
Tangible Fixed Assets	10.4	50	0	0	50	60
Asset under Construction	10.5	0	0	0	0	26
Intangible Fixed Assets	10.6	100	0	0	100	0
<i>Total fixed assets</i>		15,198	5,429	1,076	21,703	19,369
Current assets:						
Stock	2.2	21	0	0	21	24
Debtors	11.1	727	395	0	1,122	1,401
Investment Deposits	11.2	11,679	0	0	11,679	10,005
Cash at bank and in hand	11.3	2,538	0	0	2,538	2,705
<i>Total current assets</i>		14,965	395	0	15,360	14,135
Liabilities:						
Creditors: Amounts falling due within one year	12	9,053	0	0	9,053	7,272
Provisions for liabilities: Amounts falling due within one year	14	4,642	0	0	4,642	5,548
<i>Net current assets</i>		1,270	395	0	1,665	1,315
<i>Total assets less current liabilities</i>		16,468	5,824	1,076	23,368	20,684
Provisions for liabilities: Amounts falling due after more than one year	14	1,629	0	0	1,629	3,669
<i>Total net assets</i>		14,839	5,824	1,076	21,739	17,015
The funds of the group:						
Endowment funds	17.1	0	0	1,076	1,076	986
Restricted income funds	17.2	0	5,824	0	5,824	846
Unrestricted funds	17.3	14,839	0	0	14,839	15,183
<i>Total funds</i>		14,839	5,824	1,076	21,739	17,015

Approved and authorised for issue by the Board and signed on their behalf:

Signed:



Amerdeep Nagra
Chairman
25 September 2024

The notes at pages 26 to 38 form part of these accounts.

Charity Balance Sheet as at 31 March 2024

	Note ref.	Unrestricted funds £000	Restricted funds £000	Endowment funds £000	Total funds £000	Prior Year 2023 £000
Fixed assets:						
Investments	10	15,048	5,429	1,076	21,553	19,283
Tangible Fixed Assets	10.4	50	0	0	50	60
Asset under Construction	10.5	0	0	0	0	26
Intangible Fixed Assets	10.6	100	0	0	100	0
<i>Total fixed assets</i>		15,198	5,429	1,076	21,703	19,369
Current assets:						
Debtors	11.1	756	395	0	1,151	1,424
Investment Deposits	11.2	11,679	0	0	11,679	10,005
Cash at bank and in hand	11.3	2,530	0	0	2,530	2,694
<i>Total current assets</i>		14,965	395	0	15,360	14,123
Liabilities:						
Creditors: Amounts falling due within one year	12	9,053	0	0	9,053	7,260
Provisions for liabilities: Amounts falling due within one year	14	4,642	0	0	4,642	5,548
<i>Net current assets</i>		1,270	395	0	1,665	1,315
<i>Total assets less current liabilities</i>		16,468	5,824	1,076	23,368	20,684
Provisions for liabilities: Amounts falling due after more than one year	14	1,629	0	0	1,629	3,669
<i>Total net assets</i>		14,839	5,824	1,076	21,739	17,015
The funds of the charity:						
Endowment funds	17.1	0	0	1,076	1,076	986
Restricted income funds	17.2	0	5,824	0	5,824	846
Unrestricted funds	17.3	14,839	0	0	14,839	15,183
<i>Total charity funds</i>		14,839	5,824	1,076	21,739	17,015

Approved and authorised for issue by the Board and signed on their behalf:

Signed:



Amerdeep Nagra
Chairman
25 September 2024

Consolidated Statement of Cash Flows for the year ended 31 March

	Note ref.	Group 2023/24 £000	Group 2022/23 £000
Cash flows from operating activities:			
Net cash used in operating activities	Table A	433	2,130
Cash flows from investing activities:			
Dividends, interest and rents from investments	10.3	747	248
Proceeds from sale of investments	10.1	2,366	1,992
Purchase of investments		(1,964)	(2,152)
Purchase of intangible fixed asset	10.5	(75)	(26)
Net cash provided by investing activities		1,074	62
Cash flows from financing activities:			
Repayments of borrowing - Gift Aided from RBT CIC		0	0
Cash inflows from new borrowing		0	0
Receipt of endowment		0	0
Net cash provided by (used in) financing activities		0	0
Change in cash and cash equivalents in the reporting period		1,507	2,192
Cash and cash equivalents at the beginning of the reporting period		12,710	10,518
Change in cash and cash equivalents due to exchange rate movements		0	0
Cash and cash equivalents at the end of the reporting period	Table B	14,217	12,710

Table A: Reconciliation of net income/(expenditure) to net cash flow from operating activities

		2023/24 £000	2022/23 £000
Net movement in funds for the period		4,724	(2,380)
Adjustments for:			
Depreciation charges		12	10
(Gains)/losses on investments		(2,710)	197
Dividends, interest and rents from investments	10.3	(747)	(248)
Loss/(profit) on the sale of fixed assets		38	(122)
Decrease/(increase) in stocks	2.2	3	(1)
Decrease/(increase) in debtors	11.1	279	(941)
Increase in creditors	12	1,781	1,501
(Decrease)/increase in provisions	14	(2,947)	4,114
Net cash used in operating activities		433	2,130

Table B: Analysis of cash and cash equivalents

		2023/24 £000	2022/23 £000
Cash in hand	11.3	2,538	2,705
Notice deposits (less than 3 months)	11.2	11,679	10,005
Total cash and cash equivalents		14,217	12,710

Notes to the Accounts

1 Accounting Policies

1.1 Basis of preparation and assessment of going concern

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), and the Companies Act 2006.

Birmingham Women's and Children's Hospital Charity meets the definition of a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historic cost or transaction value with the exception of investments which are included at market value.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts.

1.2 Group financial statements

The financial statements consolidate the results of the charity and its wholly owned subsidiary Red Balloon Trading CIC on a line-by-line basis. A separate Income Statement and Balance Sheet for the subsidiary is presented in note 2.2.

1.3 Structure of Funds

Where there is a legal restriction on the purpose to which a fund may be put, the fund is classified either as an *endowment fund*, where the donor has expressly provided that only the income of the fund may be applied, or as a *restricted income fund* where the donor has provided for the donation to be spent in furtherance of a specified charitable purpose. Endowment funds, where the capital is held to generate income for charitable purposes, are sub-analysed between those where the Trustees have the discretion to spend the capital, *expendable endowment*, and those where there is no discretion to expend the capital, *permanent endowment*. The charity has one permanent endowment fund and no expendable endowments.

Those funds which are neither endowment nor restricted income funds, are *unrestricted income funds* which are sub-analysed between *designated (earmarked) funds* where the donor has made known their non-binding wishes or where the Trustees, at their discretion, have created a specific fund for a specific purpose, and *wholly unrestricted funds* which are wholly at the Trustees' unfettered discretion.

The major funds held in each of these categories are disclosed in note 17.

1.4 Income

All income is recognised in the Statement of Financial Activities when the group has entitlement to the income, any performance conditions have been met, it is probable that the income will be received and the amount can be quantified with reasonable accuracy.

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that a distribution will be made, or when a distribution is received. Receipt of a legacy is only considered probable when the amount can be measured reliably and the Charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Charity, or the Charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material (see note 13)

Income arising from the investment of the endowment fund, though expendable, are wholly restricted to promote the preservation of health and recovery of patients and former patients of Birmingham Women's Hospital and Birmingham Children's Hospital and other Birmingham hospitals.

1.5 Donated Goods and Services and Role of Volunteers

Donated goods to the Charity are received from supporters for use within the hospital or as raffle prizes. They are not directly traded and the resulting income is accounted for as fundraising income - this year the value of which is £28k (£45k in 2022/23). The Charity does not currently hold any such goods.

It should be noted that all Trustees / Company Directors give their time and skills freely to run the Charity as do members of the various advisory committees.

Due to the nature of the role of volunteers it is not possible to quantify the monetary value of their varied contributions but an outline of the activities they undertake for the charity is explained below:

Fund Advisors - there are around 368 Hospital staff who, through delegated Trustee Authority make recommendations as to how the Charity's designated funds are spent to benefit the patients of the Hospital. These funds are designated (or earmarked) by the Trustees to be spent for a particular purpose or in a particular ward or department in accordance with the purpose of the donation. Each fund advisor has delegated power to authorise up to £500 of expenditure from the relevant designated fund. Fund advisors wishing to recommend expenditure in excess of £500 require authority from the Charity Officers who have Trustee delegated authority to approve expenditure up to £5,000. Senior Charity Officers then have Trustee delegated authority to approve expenditure up to £25,000. Requests in excess of this amount up to £75,000 require authority from the Charity CEO, requests over this value up to £100,000 require the Chair or Deputy Chair of Trustees approval. Anything over this amount requires full Trustee Board approval.

Fundraisers - there are many volunteers locally who actively support fundraising for the charity by directly raising funds through sponsored activities collecting through online support pages. Activities include, but not limited to, cycling, skydiving and walking as well as volunteers who organise fundraising events on behalf of the Charity.

1.6 Expenditure and Irrecoverable VAT

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. All expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party.

Included within provisions are the values of grants awarded by the trustees at the balance sheet date. These grants are considered individually with regards to the timings of the requirements to allow the provisions to be split between amounts considered expendable within one year and amounts expendable after one year.

Irrecoverable VAT is charged against the category of expenditure for which it was incurred.

1.7 Allocation of Overhead and Support Costs

Overhead and support costs which are not wholly attributable to an expenditure type have been apportioned between Costs of Raising Funds and Charitable Activities. The analysis of overhead and support costs and the basis of allocation is shown in note 5.

- a) Costs of Generating Funds are all costs attributable to generating income for the Charity other than income arising from charitable activities, and represent fundraising costs together with investment management fees. Fundraising costs include expenses for fundraising activities and a grant paid to a related party, Birmingham Women's and Children's NHS Foundation Trust. The grant was used to pay the salaries and overhead costs for the Hospital's fundraising office.
- b) Costs of Charitable Activities comprise all expenditure identified as wholly or mainly incurred in the pursuit of the charitable objects of the Charity. These costs, where not wholly attributable, are apportioned, and in addition to direct costs include an apportionment of overhead and support costs as shown in the second stage allocation disclosed in note 6.

1.8 Fixed Assets

Investments

Investments - are stated at market value as at the balance sheet date. The Statement of Financial Activities includes the gains and losses arising on revaluation and disposals throughout the year.

Exceptionally, where the size or nature of a holding of securities is such that the disposal of those securities would have a material effect on the quoted market price, a separate disclosure by way of note would advise of the adjustment to the market price and valuation necessary to reflect this situation. Currently the Charity does not hold any investments of this type.

Tangible Fixed Asset

The tangible fixed asset relates to the improvement of the leasehold premises at Rowchester Court. Expenditure incurred is being depreciated over the remaining life of the lease term.

Intangible Fixed Asset

The intangible fixed asset relates to the new fundraising IT system which went live at the end of February 2024. Expenditure incurred is being amortised over 7 years in line with NHS IT assets.

1.9 Gains and Losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening carrying value (purchase price if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and the opening market value (or purchase price if later).

1.10 Debtors

Debtors are measured at their recoverable amount. There are currently no provisions for bad or doubtful debts.

1.11 Cash at bank and in hand

Cash at bank and in hand includes cash and any short term highly liquid investments with a maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.12 Creditors

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.

1.13 Concessionary Loan

The charity extended a loan to its trading subsidiary Red Balloon Trading CIC on 1st April 2014. The current balance is £30,000. The loan is repayable upon demand with an interest rate of 4% above the Nat West Base rate chargeable from time to time throughout its duration. It is not therefore possible to calculate the capital and interest element of the loan over its life. It is carried at its initial value in the balance sheet with the interest payable being recognised in the SOFA.

1.14 Pensions

National Employment Savings Trust Scheme (NEST)

The Charity contributes to the National Employment Savings Trust Scheme (NEST), a defined contribution pension scheme.

A defined contribution pension scheme is a post-employment benefit plan under which the Charity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. Contributions are therefore charged to the SOFA in the year in which they become payable in accordance with the rules of the scheme.

2 Prior Year Comparators

The primary statements provide prior year comparators in total. The individual comparators can be found within the relevant notes to the accounts.

2.1 Related party transactions and trustees' expenses and remuneration

Patients of Birmingham Women's Hospital and Birmingham Children's Hospital are the main beneficiaries of the Charity. The Charity has made Charitable Grants to Birmingham Women's and Children's NHS Foundation Trust and these are detailed in note 7.

None of the trustees, or parties related to them, have received remuneration or received any other benefits from employment with Birmingham Women's and Children's Hospital Charity, although two of the Trustees being Sir Bruce Keogh and Matt Boazman who served during the year were employed by Birmingham Women's and Children's NHS FT and in their NHS capacity receive remuneration £260k in aggregate for the role they perform within the Hospitals. The trustees have purchased trustee indemnity insurance at a cost of £1,155 (22/23: £1,467) for £5M worth of cover.

During 2023/24 payments for one Trustee was paid directly to them at a total of £53.89. (During 2022/23 one Trustee was paid a total of £30.)

	Accomodation	Travel	Training	Other	Total
2023/24					
One Trustee	0.00	53.89	0.00	0.00	53.89
2022/23					
One Trustee	0.00	0.00	0.00	0.00	30.00

The value of unclaimed expenses incurred by Trustees wholly and necessarily in the course of executing their trustee duties has been calculated at £1,225.04 (2022/23 1,388.47). The Trustee meetings during the year were held both in person as well as online.

- 2.2** The Charity wholly owns a trading subsidiary; 'Red Balloon Trading CIC' which gift aids all its profits to the Charity. Red Balloon Trading CIC is a community interest company limited by guarantee, registered in England and Wales No. 5996296 which sells branded merchandise and generates income from commercial exploitation of the Charity's brands. As the Charity controls the Company its accounts have been consolidated into those of the Charity. The Red Balloon Trading CIC stand alone trading results for 2023/24 and 2022/23 are shown below:

Red Balloon Income Statement

	2023/24	2022/23
	£	£
Turnover		
Operating Income	121,398	111,480
Expenditure		
Cost of Sales	<u>(92,339)</u>	<u>(85,969)</u>
Gross Profit	<u>29,059</u>	<u>25,511</u>
Administrative expenses	(18,850)	(19,345)
Interest Receivable	<u>0</u>	<u>0</u>
Profit for the year	<u>10,209</u>	<u>6,166</u>
Gift Aid Donation to BCH Charity	<u>(10,209)</u>	<u>(6,166)</u>
Retained profit	<u>0</u>	<u>0</u>

Red Balloon Balance Sheet

Assets Employed		
Current Assets		
Stock	21,389	23,896
Debtors	14,330	12,753
Bank	<u>7,867</u>	<u>11,690</u>
	43,586	48,339
Current Liabilities		
Creditors and Accruals	(43,586)	(48,339)
Net Assets	<u>0</u>	<u>0</u>
Financed by:		
Reserve	<u>0</u>	<u>0</u>

3 Analysis of Donations and Legacies 2024

	2024				2023			
	Unrestricted	Restricted	Endowment	Total	Unrestricted	Restricted	Endowment	Total
	Funds	Funds	Funds	2024	Funds	Funds	Funds	2023
	£000	£000	£000	£000	£000	£000	£000	£000
Donations from individuals	535	34	0	569	540	5	0	545
Donations from companies	2,292	729	0	3,021	1,984	127	0	2,111
Donations in Memory	197	4	0	201	228	11	0	239
Legacies	1,058	0	0	1,058	1,528	248	0	1,776
Grants	1,288	1,656	0	2,944	1,167	172	0	1,339
	5,370	2,423	0	7,793	5,447	563	0	6,010

3.1 Income from Charitable Activities 2024

	2024				2023			
	Un restricted	Restricted	E	Total	Un restricted	Restricted	Endowment	Total
	Funds	Funds	Funds	2024	Funds	Funds	Funds	2023
	£000	£000	£000	£000	£000	£000	£000	£000
Income from Fundraising Events	1,265	371	0	1,636	1,632	144	0	1,776

3.2 Income from Other Trading Activities

The income was derived from the provision of training courses in furtherance of the charity's objects in both the current and previous year. Income from Red Balloon Trading CIC represents the turnover of the Trading Company (note 2.2)

4 Loan Interest Receivable

	Capital	Interest on Loan	
		Calculated Repayment	Outstanding
Loan balance on 1st April 2023	30,000		30,000
Calculation of interest 2023/24		2,717	32,717
Loan balance on 31st March 2024			32,717

5 Allocation of Support Costs and Overheads

Support and overhead costs are allocated between fundraising activities and charitable expenditure. The basis of allocation is the number of transactions processed.

	2024				2023			
	Unrestricted	Restricted	Endowment	Total	Unrestricted	Restricted	Endowment	Total
	Funds	Funds	Funds	2024	Funds	Funds	Funds	2023
	£000	£000	£000	£000	£000	£000	£000	£000
Support Costs Financial SLA	166.0	0.0	0.0	166.0	145.7	0.0	0.0	145.7
Salaries & Associated Costs	152.5	0.0	0.0	152.5	71.7	0.0	0.0	71.7
Company Secretary Service	2.5	0.0	0.0	2.5	25.0	0.0	0.0	25.0
External Audit	17.2	0.0	0.0	17.2	16.2	0.0	0.0	16.2
Internal Audit	0.0	0.0	0.0	0.0	8.4	0.0	0.0	8.4
Accommodation Costs*	34.3	0.0	0.0	34.3	32.6	0.0	0.0	32.6
Legal / Professional fees	7.4	0.0	0.0	7.4	3.1	0.0	0.0	3.1
Stationery	7.6	0.0	0.0	7.6	8.3	0.0	0.0	8.3
CRM System	38.3	0.0	0.0	38.3	0.0	0.0	0.0	0.0
Staff Training	2.2	0.0	0.0	2.2	0.0	0.0	0.0	0.0
Bank Charges	4.7	0.0	0.0	4.7	3.0	0.0	0.0	3.0
Trustee Expenses	1.0	0.0	0.0	1.0	0.0	0.0	0.0	0.0
Telephone	0.0	0.0	0.0	0.0	2.4	0.0	0.0	2.4
Association Memberships	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Insurance	5.1	0.0	0.0	5.1	4.9	0.0	0.0	4.9
Postage	2.0	0.0	0.0	2.0	1.9	0.0	0.0	1.9
Miscellaneous	1.5	0.0	0.0	1.5	0.0	0.0	0.0	0.0
Trustee Appointment Costs	0.0	0.0	0.0	0.0	41.1	0.0	0.0	41.1
	442.3	0.0	0.0	442.3	364.3	0.0	0.0	364.3

All support costs have been allocated to unrestricted funds due to minimal restricted transactions on the basis of the number of transactions processed and is shown at note 6 of these accounts.

* Accommodation costs above include £28k in relation to the lease payments made for the offices at Rowchester Court.

5.2 Governance Costs

Calculated governance costs for 2023/24 are £168.1k (2022/23 £180.5k). They relate to costs associated with the governance of operating the charity and include such items as Statutory audit, Company registration, and legal costs as well as an apportionment of remuneration and financial services costs for time spent on governance issues.

Internal audit now sits with BWCH NHS FT and will be part of their ongoing yearly audit.

6 Analysis of Charitable Expenditure

Expenditure on charitable activities was £4,942k (2022/23 £7,579k) of which £466k was restricted (2022/23 £2,648k).

The Charity, under a Scheme of Delegations, either incurred expenditure with third parties in pursuance of grants or reimbursed expenditure incurred by beneficiaries. The charity did not undertake any direct charitable activities during the year.

Support costs attributable to Charitable Expenditure have been apportioned between categories on the basis of the number of individual transactions undertaken by the charity.

	2024			2023		
	Grant Funded	Support	Total	Grant Funded	Support	Total
	Activity	Costs	2024	Activity	Costs	2023
	£000	£000	£000	£000	£000	£000
Medical Research	1,107.7	26.7	1,134.4	1,490.6	21.3	1,511.9
Purchase of New Equipment	1,059.7	74.0	1,133.7	432.3	91.4	523.7
Building and Refurbishment	(118.5)	2.5	(116.0)	3,922.6	2.1	3,924.7
Staff Education and Welfare	1,161.6	86.3	1,247.9	449.4	78.6	528.0
Patient Education and Welfare	1,322.4	219.8	1,542.2	943.0	147.4	1,090.4
	4,532.9	409.3	4,942.2	7,237.9	340.8	7,578.7

- 6.1 The remaining £33k support costs (£24k 2022/23) have been allocated to the Costs of Raising Funds on the basis of the number of transactions. The fundraising costs below comprise of the pay and non-pay elements of the department.

	2024			2023		
	Grant Funded	Support	Total	Grant Funded	Support	Total
	Activity	Costs	2024	Activity	Costs	2023
	£000	£000	£000	£000	£000	£000
Costs of Fundraising Office	1,894.0	33.0	1,927.0	1,642.8	23.6	1,666.4
Costs of Fundraising Events	825.1	0.0	825.1	814.8	0.0	814.8
Investment Management Costs	105.3	0.0	105.3	93.3	0.0	93.3
	2,824.4	33.0	2,857.4	2,550.9	23.6	2,574.5

7 Grants

Grants are made to Birmingham Women's and Children's Hospital NHS Foundation Trust as well as other institutions.

An analysis of grants is set out below:

	2024		2023	
	Number of	Total	Number of	Total
Institution Receiving Support	Grants	2024	Grants	2023
		£000		£000
Birmingham Women's & Children's Hospital NHS FT	80	4,405	71	7,101
Birmingham Women's & Children's Hospital NHS FT*	*	78	*	87
Ronald MacDonald House Charity (Parents Accommodation)	1	50	1	50
	81	4,533	72	7,238

* The Trustees operate a Scheme of Delegations under which Fund Advisors manage day to day disbursements in accordance with protocols set out by the Trustees. Payments of less than £1,000 have not been separately analysed and the number of grants has therefore not been stated.

8 Analysis of staff costs and remuneration of key management personnel

	Charity 2023/24 £000	Group 2023/24 £000	Charity 2022/23 £000	Group 2022/23 £000
Salaries and wages	130	130	63	63
Social security costs	13	13	7	7
Other pension costs	11	11	5	5
	<u>154</u>	<u>154</u>	<u>75</u>	<u>75</u>
Average full time equivalents of employees in the year:	<u>3.5</u>	<u>3.5</u>	<u>2.0</u>	<u>2.0</u>
Average head count during the year:	<u>3.5</u>	<u>3.5</u>	<u>2.0</u>	<u>2.0</u>
No employee had emoluments in excess of £60,000 (2022/23: None)				

The key management personnel for both the Charity and Red Balloon Trading CIC comprise of the Trustees along with the Company Secretarial services provided by the Hospital at a cost of £2.5k per annum (2022/23 £50k).

9 Auditor's Remuneration

The external auditor's remuneration of £17,260 (2022/23: £16,200) relates solely to statutory audit for the group. Internal audit is now being managed by Birmingham Women's & Children's Hospital NHS Foundation Trust auditors as part of their annual internal audit.

10 Analysis of Fixed Asset Investments

10.1 Movements during the year

	2024 Charity £000	2024 Group £000	2023 Charity £000	2023 Group £000
Market value at start of year	19,283	19,283	19,198	19,198
Less: Disposals at carrying value	(2,366)	(2,366)	(1,992)	(1,992)
Less: Realised loss on disposal	0	0	0	0
Add: Acquisitions at cost	1,926	1,926	2,274	2,274
Net (loss) / gain on revaluation	2,710	2,710	(197)	(197)
Market value at end of year	<u>21,553</u>	<u>21,553</u>	<u>19,283</u>	<u>19,283</u>
Historic cost at year end	<u>12,857</u>	<u>12,857</u>	<u>13,243</u>	<u>13,243</u>

10.2 Market value at 31 March - All held in the UK

	2024 Charity £000	2024 Group £000	2023 Charity £000	2023 Group £000
BWCH Charity				
COIF Charities Investment Fund - Hannah E Guy Charity	1,076	1,076	986	986
Veritas	10,726	10,726	9,615	9,615
COIF Charities Investment Fund - BWCH Charity	9,751	9,751	8,682	8,682
Investment Value	<u>21,553</u>	<u>21,553</u>	<u>19,283</u>	<u>19,283</u>

The following shows how the charities investments were held as at 31 March.

	2024 %	2023 %
<u>Multi-Asset Funds</u>		
COIF Charity Funds	50.2	50.1
<u>Other Investments</u>		
Veritas	49.8	49.9

10.3 Total gross income from investments	2024	2024	2023	2023
	Charity	Group	Charity	Group
	£000	£000	£000	£000
a) Fixed Asset Investments				
Investments listed on a recognised Stock Exchange	709	709	216	216
	709	709	216	216
b) Current Assets				
Interest earned on cash deposits in the year	38	38	32	32
Inter Company loan interest	0	0	2	0
	747	747	250	248
10.4 Tangible Fixed Assets	2024	2024	2023	2023
Leasehold property improvements	Charity	Group	Charity	Group
	£000	£000	£000	£000
COSTS				
Cost as at 1st April 2023	101	101	101	101
Cost as at 31st March 2024	101	101	101	101
ACCUMULATED DEPRECIATION				
Depreciation as at 1st April 2023	(40)	(40)	(30)	(30)
Charge for the year	(11)	(11)	(10)	(10)
Depreciation as at 31st March 2024	(51)	(51)	(40)	(40)
Net Book Value as at 31st March 2023			61	61
Net Book Value as at 31st March 2024	50	50		
10.5 Asset under Construction	2024	2024	2023	2023
	Charity	Group	Charity	Group
	£000	£000	£000	£000
Cost as at 1st April 2023	26	26	0	0
Additions in year	75	75	26	26
Converted to Intangible Asset	(101)	(101)	0	0
Balance as at 31st March 2024	0	0	26	26
10.6 Intangible Fixed Assets	2024	2024	2023	2023
IT Asset	Charity	Group	Charity	Group
	£000	£000	£000	£000
COSTS				
Cost as at 1st April 2023	0	0	0	0
Converted from Asset under Construction	101	101	0	0
Cost as at 31st March 2024	101	101	0	0
ACCUMULATED Amortisation				
Amortisation as at 1st April 2023	0	0	0	0
Charge for the year	(1)	(1)	0	0
Amortisation as at 31st March 2024	(1)	(1)	0	0
Net Book Value as at 31st March 2023			0	0
Net Book Value as at 31st March 2024	100	100		
11.0 Analysis of Current Assets (Debtors)	2024	2024	2023	2023
	Charity	Group	Charity	Group
	£000	£000	£000	£000
11.1 Amounts falling due within one year:				
Trade debtors	16	30	94	101
Accrued income	1,052	1,039	1,258	1,258
Prepayments	53	53	42	42
Inter company Balance Due	30	0	30	0
Total debtors falling due within one year	1,151	1,122	1,424	1,401
Total debtors	1,151	1,122	1,424	1,401

11.2 Short term investments and deposits

	2024 Charity £000	2024 Group £000	2023 Charity £000	2023 Group £000
COIF Deposits - Hannah Guy	221	221	183	183
COIF Cash	11,031	11,031	9,493	9,493
Veritas Cash	427	427	329	329
	<u>11,679</u>	<u>11,679</u>	<u>10,005</u>	<u>10,005</u>

11.3 Cash at Bank and in Hand

	2024 Charity £000	2024 Group £000	2023 Charity £000	2023 Group £000
Cash	<u>2,530</u>	<u>2,538</u>	<u>2,694</u>	<u>2,705</u>

12 Creditors

	2024 Charity £000	2024 Group £000	2023 Charity £000	2023 Group £000
Amounts falling due within one year:				
Trade creditors	215	215	122	134
Accruals	8,838	8,838	7,138	7,138
Total creditors	<u>9,053</u>	<u>9,053</u>	<u>7,260</u>	<u>7,272</u>

13 Contingent assets – legacy income

As at 31 March the charity had been notified of 50 residuary legacies, the value of which is unknown at the stage of producing these accounts. (2022/23 the number was 43)

14 Liabilities and Provisions	Charitable Expenditure £000	Other Expenditure £000	2024 Total £000	2023 Total Expenditure £000
Movements during the year				
BCH Charity				
Opening Provisions	9,217	0	9,217	5,103
Add: New provisions charged in the year	5,078	0	5,078	7,825
Less: Provisions released in the year	(6,899)	0	(6,899)	(2,724)
Change in value of brought forward provisions	(1,125)	0	(1,125)	(987)
Provisions outstanding at end of year	<u>6,271</u>	<u>0</u>	<u>6,271</u>	<u>9,217</u>
Red Balloon	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	<u>6,271</u>	<u>0</u>	<u>6,271</u>	<u>9,217</u>
Provisions Payable within one year	4,642	0	4,642	5,548
Provisions payable after more than one year	1,629	0	1,629	3,669
Provisions outstanding at end of year	<u>6,271</u>	<u>0</u>	<u>6,271</u>	<u>9,217</u>

15 Commitments BCH Charity

Trustees have entered into arrangements with future commitments as follows:

	2024 Land & Buildings £000	2024 Other £000	2023 Land & Building £000	2023 Other £000
Expiring within a year				
Fundraising Grant	0	2,356	0	2,723
Finance SLA	0	173	0	166
Governance SLA	0	0	0	10
Office Accommodation	29	0	28	0
	<u>29</u>	<u>2,529</u>	<u>28</u>	<u>2,899</u>
Expiring within 2 to 5 years	<u>98</u>	<u>0</u>	<u>127</u>	<u>0</u>

The Finance & Governance SLA contract payments expire in March 2025.

The commitment of £29k expiring within one year relates to the annual rental of the office accommodation.

The commitment of £98k expiring within 2 to 5 years relates to annual rental of the office accommodation.

16 Transfers Between Funds

Transfers in 2023/24

Transfers between funds amount to a net value of £2,523k. £32k of this relates to finalised appeals whereas £55K was a contribution from Ward 10 to the iMRI Appeal. The remaining £2,500k was transferred into 'Front of House Appeal' as the Charities contribution to the appeal from general funds.

17 Analysis of Charitable Funds

17.1 Endowment Funds

Birmingham Childrens Hospital

	Balance 01-April 2023 £000	Income £000	Expenditure £000	Transfers £000	Gains and Losses £000	Balance 31 March 2024 £000
A Hannah Guy Endowment	986	0	0	0	90	1,076
Total Consolidated Endowment Funds	986	0	0	0	90	1,076

A The objects of the Hannah Guy Endowment Fund are to apply the income from the original, permanently endowed gift to promote the preservation of health and recovery of patients and former patients of Birmingham Children's Hospital, Birmingham Women's Hospital and other Birmingham Hospitals.

17.2 Restricted Funds

Birmingham Children's Hospital

	Balance 1 April 2023 £000	Income £000	Expenditure £000	Transfers £000	Gains and Losses £000	Balance 31 March 2024 £000
B Hannah Guy Income	183	38	0	0	0	221
C BW Health Global Research Programme	397	0	(254)	0	0	143
D Elizabeth Soffe	32	0	0	(32)	0	0
E Laser INT Therm Therapy	44	1	0	0	0	45
F Laparoscopic Theatre Upgrade	2	(2)	0	0	0	0
G iMRI Appeal	186	1,431	0	55	0	1,672
H Food for a Friend	2	0	0	0	0	2
I Paediatric Palliative Medical Fellow	0	312	(123)	0	0	189
J Front of House Appeal	0	52	0	2,500	0	2,552
Total BCH Restricted Funds	846	1,832	(377)	2,523	0	4,824

The objects of the restricted funds are as follows :

- B** The Hannah Guy Income fund is restricted to promote the preservation of health and recovery of patients and former patients of Birmingham Children's Hospital, Birmingham Womens Hospital and other Birmingham hospitals.
- C** A legacy left to BWH by the late Ms Peggy Wicken's to be used for the benefit of Ovarian Cancer research.
- D** The Elizabeth Soffe CO2 Laser Appeal will help to purchase a new CO2 laser and other equipment and research for the Burns Department.
- E** Funding to support the development of a new Laser INT Therm Therapy.
- F** Contribution towards the upgrade of the Laparoscopic Theatre at our Children's Hospital.
- G** An appeal to raise £1.5M to support the development of an iMRI scanner at Birmingham Children's Hospital.
- H** Subsidised meals for staff facing hardship across BWC.
- I** A project to support training and development of paediatric palliative consultants at the Birmingham Children's Hospital.
- J** A Birmingham Children's Hospital fundraising appeal to build a new inspiring main entrance at the hospital.

Restricted Funds	Balance	Income	Expenditure	Transfers	Gains and	Balance
Birmingham Women's Hospital	1 April				Losses	31 March
	2023					2024
	£000	£000	£000	£000	£000	£000
K Simulation Suite	0	1,000	0	0	0	1,000
Total BWH Restricted Funds	0	1,000	0	0	0	1,000
Consolidated Total Restricted Funds	846	2,832	(377)	2,523	0	5,824

K A project to provide a new innovative simulation training suite at the Birmingham Women's Hospital.

17.3 Unrestricted and Designated (Earmarked) Funds

The Trustees set a balance (opening or closing) of £100,000 or above as the threshold for reporting material designated funds. In the interests of accountability and transparency a summary of all designated funds is available upon written request.

Designated for Birmingham Womens's Hospital (Earmarked) Funds	Balance	Income	Expenditure	Transfers	Gains and	Balance
	1 April				Losses	31 March
	2023					2024
	£000	£000	£000	£000	£000	£000
L Infertility Research & Development	249	0	0	0	0	249
M Designated Funds	3,664	123	(2,952)	569	0	1,404
N General Unrestricted Funds	380	73	0	(450)	0	3
Birmingham Womens Hospital Funds	4,293	196	(2,952)	119	0	1,656

Designated for Birmingham Children's Hospital (Earmarked) Funds	Balance	Income	Expenditure	Transfers	Gains and	Balance
	1 April				Losses	31 March
	2023					2024
	£000	£000	£000	£000	£000	£000
O Ward 10 (Previously Ward 9)	169	4	(59)	(69)	0	45
P PICU	253	45	(74)	51	0	275
Q Heart Unit Ward	331	52	(196)	(37)	0	150
R Haematology & Oncology	479	61	(278)	(28)	0	234
S Ward 8	125	10	(31)	(26)	0	78
T Neuro Clinic & Surgery	112	17	(14)	(115)	0	0
U Pharmaceutical Department Fund	157	0	(44)	95	0	208
V Vital Services	291	0	(17)	255	0	529
W BWC Small Grants Programme	3	0	(64)	286	0	225
X Carter the Brave	71	22	0	9	0	102
Y L Bentley	0	0	0	204	0	204
Z Clinical Research Network	0	0	0	196	0	196
1A Birmingham Health Partners	0	0	0	210	0	210
1B Research SPAS	0	0	0	750	0	750
1C NMAHPs	0	0	0	180	0	180
1D PHD: Higher Degree Scholars	0	0	0	400	0	400
1E Small Research Projects	0	0	0	161	0	161
1F BWC Grants Programme	0	0	0	1,000	0	1,000
1G Other Designated Funds	(1,197)	684	(3,093)	3,715	0	109
1H General Unrestricted Funds*	10,090	6,263	(600)	(9,873)	2,234	8,114
Birmingham Childrens Hospital Funds	10,884	7,158	(4,470)	(2,636)	2,234	13,170
Red Balloon Trading	6	121	(108)	(6)	0	13
Consolidated Total Earmarked Funds	15,183	7,475	(7,530)	(2,523)	2,234	14,839
Consolidated Total Funds	17,015	10,307	(7,907)	0	2,324	21,739

*£7.4m of the general unrestricted funds opening balance relate to Unrealised gains from past periods. These will only be realised upon the sale of the investments, subject to market conditions at the time of sale.

17.3 Unrestricted and Designated (Earmarked) Funds - *continued*

The objects of the material designated funds are as follows:-

- L** The Infertility Research and Development Fund is designated for research and development into Infertility at the Birmingham Women's Hospital.
- M** Designated funds relate to wards and clinical departments within the Birmingham Women's Hospital for which donors have indicated their non-binding wishes when making their generous gifts.
- N** General unrestricted funds are those funds for which a donor has not expressed any specific non-binding wish and the unrestricted income accruing to the Charity. These funds are applied for any charitable purpose for the benefit of the patients of Birmingham Women's Hospital at the discretion of the Trustees.
- O** Ward 10 fund is designated for equipment and amenities for patients on ward 10.
- P** The PICU Ward Fund is a ward fund designated for the welfare and benefit of staff and patients on the Paediatric Intensive Care Unit.
- Q** The Heart Unit Ward Fund is designated for the welfare and benefit of staff and patients on the wards treating cardiac patients.
- R** The Haematology & Oncology Fund is a ward fund designated for the welfare and benefit of staff and patients on the relevant wards.
- S** Ward 8 fund is designated for equipment and amenities for patients on ward 8.
- T** The Neurology Clinical and Surgery Development Funds is designated for medical equipment for neurology patients at the Birmingham Children's Hospital.
- U** The Pharmacy Department Fund is designated for equipment, amenities and research in the Pharmacy Department for the benefit of patients across the Birmingham Women's and Children's Hospitals.
- V** The Vital Services fund is designated for patient and staff welfare and amenities across Birmingham Women's and Children's Hospitals.
- W** Funds allocated to support small patient experience grants up to £10,000 across the Birmingham Women's and Children's hospitals.
- X** Funds raised by the Carter the Brave fundraising community to support projects across the Birmingham Children's Hospital.
- Y** A legacy left to the Birmingham Children's Hospital to fund projects that support liver and renal transplant patients.
- Z** Funding allocation to match fund research projects awarded for Clinical Research Network grants at the Birmingham Women's and Children's Hospitals.
- 1A** Funding allocation to match fund research projects awarded for Birmingham Health Partners grants at the Birmingham Women's and Children's Hospitals
- 1B** Funding allocation fund SPA (Supporting Special Activities) research projects across the Birmingham Women's and Children's Hospitals.
- 1C** Funding allocation to fund nurse, midwife, allied Healthcare professional research projects across the Birmingham Women's and Children's Hospitals.
- 1D** Funding allocation to fund PhD research projects across the Birmingham Women's and Children's Hospitals.
- 1E** Funding allocation to support small research projects up to £25,000 across the Birmingham Women's and Children's Hospitals.
- 1F** Funding allocation to support patient experience projects across the Birmingham Women's and Children's Hospitals.
- 1G** Other designated funds relate to other wards and clinical departments within Birmingham Children's Hospital for which donors have indicated their non-binding wishes when making their generous gifts.
- 1H** General unrestricted funds are those funds for which a donor has not expressed any specific non-binding wish and the unrestricted income accruing to the Charity. These funds are applied for any charitable purpose for the benefit of the patients of Birmingham Children's Hospital at the discretion of the Trustees.

