



Cosmic
Trustees Annual Report and
Unaudited Financial Statements
Year ended 31 January 2024

Charity registration - 1180494



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Legal and administrative information

Charity name

Cosmic

Charity registration no.

1180494

Company registration no.

CE015490

Registered office and contact details

Ground Floor
Acrow West Unit 20E
St. Marys Hospital
South Wharf Road
London
W2 1BL

Trustees

Dr Simon Nadel	Chair - appointed 8 February 2023
Angela Birkin	Vice-Chair
Jeanne Alberger	appointed 5 September 2023
Paul Doyle	resigned 8th February 2023
Dr Sunit Godambe	appointed 28 June 2023
Dr Parviz Habibi	resigned 8 February 2023
Amanda Hamerla	appointed 2 May 2024
Joshua Lawrence	
Dr Tom Lissauer	
Jeremy Mills	resigned as Chair 8 February 2023
Henry St George	appointed 5 September 2023
Sara Wan	

Bank

Lloyds Bank plc
185 Baker Street
London
EC2A 2AP

Independent examiner

Enaid Accountancy Ltd
Units 24 & 25
Goodsheds Container Village
Hood Road
Barry
CF62 5QU

Trustees' annual report

The Trustees present their report together with the financial statements of Cosmic (the Charity) for the year to 31 January 2024. The Trustees confirm that the Annual Report and the financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP), 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 and updated in 2019).

Objectives and activities

Cosmic is an independent charity that is dedicated to providing the best possible care for premature and sick babies and children, as well as their families and the frontline staff who care for them.

It was formed through the merger of two legacy charities, each supporting different yet similar departments within Imperial College Healthcare NHS Trust, London and each founded 30 years ago by parents and doctors who knew that more could be achieved with additional funds than the NHS could provide on its own:

- **The Winnicott Foundation CIO** supported the work of the Trust's two Neonatal Intensive Care Units ("NICUs"); one at St Mary's Hospital, Paddington, and the other at Queen Charlotte's & Chelsea Hospital, Hammersmith. Together they form the UK's largest Neonatal Service providing specialist care for new-born babies across North and West London. The Trust also takes in babies from further afield where the transferring hospital does not have the specialist facilities to care for them. The NICUs can support babies born up to 17 weeks prematurely – after only 5 months of pregnancy. These babies are extremely vulnerable to infection and may face difficult and stressful procedures during their time in intensive care. Babies born at full term but experiencing complications such as oxygen deprivation at birth, infection, heart and lung problems, or genetic conditions are also treated in the units. So too are babies facing serious difficulties because their mothers battled drug or alcohol addiction during pregnancy. Depending on the severity of their condition, babies can spend anything from a few days to many months on the NICUs.
- **Children of St Mary's Intensive Care** supported the Trust's Paediatric Intensive Care Unit ("PICU") at St Mary's Hospital, Paddington. It is the only Unit of its kind in West London – all children admitted here are critically ill and need life-support. Around 20% of patients are admittedly directly through St Mary's A&E department but they can also be transferred from much further afield, due to the Ward's speciality status. As with the NICU, children can spend anything from a few days to many months on the PICU. Some patients from the NICU are also readmitted here. The Charity raised funds and helped to provide direct support to those babies and children and their families.

The Charity aims to:

- Help save the lives of more children
- Support parents to be with their children
- Help to give children the best long-term future
- Help to get children home sooner

We do this by:

- Purchasing leading-edge equipment
- Funding staff training and information
- Funding support for parents
- Helping to improve the environment of the NICUs and PICU

- Supporting research
- Supporting the practice of developmental care and breastfeeding

Public benefit

Throughout the process of determining the activities outlined in this report, the Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the Charity.

Achievements and performance

These accounts mark four years since the merger between The Winnicott Foundation CIO and Children of St Mary's Intensive Care, providing cost and operational efficiencies as well as greater security for both legacy charities.

A number of refurbishment projects were delivered this year, aimed at enhancing both parent and staff well-being. These include:

- **Queen Charlotte's Parent Bedrooms** – Cosmic refurbished all 9 parent bedrooms, allowing parents to stay on-site, near to their newborns, in comfort.
- **Garden respite area** – Cosmic purchased new furniture and playground toys for this outdoor respite area for families.
- **Family Sitting Rooms and Quiet Areas** – Cosmic purchased new furnishings for the family sitting room at Queen Charlotte's NICU and the quiet room at St Mary's PICU to make them more comfortable and inviting. Refurbishment of the parents' sitting room at St Mary's is planned for next year.
- **The Nest and On-Call Respite room** - with the help of our corporate volunteers, the Charity re-decorated and refurbished the Nest (nurses' respite room) and the doctors' On-Call Room at St Mary's hospital, ensuring medical staff have suitable areas to rest during long shifts.
- In addition, a major maintenance project on the NICU at St Mary's Hospital meant the closure of the parents' bedrooms and respite / communal areas for a number of months. The Cosmic team worked closely with NICU staff to ensure that the PICU parents' accommodation at Cosmic House was available to use, allowing parents to stay close to their new-borns and have access to respite spaces.

We also launched our Nutri-Care campaign, raising donations in order to provide some more nutritious food options for our families staying on NICU and PICU. By providing these alternatives in the family rooms, parents do not need to leave the Unit or the hospital in order to eat and can get some respite without being far away from their child. It also helps to alleviate some of the financial costs that parents face when their child is in hospital, especially over a prolonged period. The campaign raised over £7,000 in the financial year.

The Charity also continues to fund Bereavement Counselling for families and staff in the tragic circumstances where a child's life cannot be saved. Referrals are made by the Family Liaison Team for a minimum of 10 sessions, or as required, during this difficult time and the service is invaluable to those who receive it.

In addition, Cosmic continues to fund additional training for doctors and nurses in line with our aim to provide patients with the best possible care, whilst also supporting medical staff recruitment and retention.

The Trustees would like to thank the parents, families, friends, staff, corporate partners and members of the public who have supported the Charity and have helped to raise £460,777 in this financial year. Their kindness and generosity has enabled the Charity to continue to support both families and staff across both the NICU and PICU in line with our Aims above.

Financial review

Our income arises principally from donations from the families who benefit from PICU and NICU services and events with external corporate partners. We continue to build strong relationships with the medical teams and with the families on-site and often receive support from those families long after their child has been discharged. We also continue to build strong relationships with a number of corporates, particularly those based in the Paddington area near to St Mary's Hospital. They have been generous in both their financial donations and in providing pro bono services and facilities to the Charity.

This year has posed a number of operational challenges for the team. A challenging recruitment market and staff illness meant that the team was operating under capacity for much of the year. This impacted fundraising in particular.

However, we successfully launched our Nuticare Campaign and refurbished many staff and parent respite areas with the help of our corporate partners (see above). Our challenge events were also particularly successful, with our London Marathon runners and the Dragon Boat & Duck Race each raising in the region of £50,000.

There was an increased focus on major donors this year as we planned an ambitious fundraising ball for 400 supporters at the Royal Opera House shortly after year end (it was held on 28th February 2024). Whilst the significant preparation for this event fell in this financial year, the majority of income and associated costs will be realised in the next.

Total funds at the year-end were £1,035,890 (2023: £970,491) of which £215,344 (2023: £359,558) relates to restricted funds, and £820,546 (2023: £610,933) to unrestricted funds.

It is the Charity's policy to maintain restricted funds for the specific projects and equipment for which they were donated. It holds reserves of 12 months running costs, including the provision of core services to both Units. Major projects – either fundraising or charitable expenditure – are not committed to without funds being available.

The Charity has no investments, although the Chief Executive and the Finance Committee review the banking arrangements annually.

The Charity funds projects undertaken by the NICU and PICU so that all staff providing specialist support and expertise are operating under NHS contracts and child protection policies. Purchased equipment is gifted to the NHS Trust which is then responsible for maintenance.

As permitted by the Charity's governance document, indemnity insurance is held by the Charity as a precaution. No claims have been made either in the year under review or since the year end. There were no serious incidents relating to the Charity and therefore no reports made to the Charity Commission.

Managing Restricted Funds

The Charity holds some restricted funds on behalf of the NICU and PICU, allowing them to be awarded grants for use in their respective Units. These cover such things as staff education, training and equipment. Each fund outlines the purpose of the grant as well as the nominated member of staff who may access the funds under set criteria.

Fundraising

Cosmic's approach is largely relationship-led through individual donor giving and grants from Trusts and Foundations. Cosmic does not generally engage with commercial participators and professional fundraisers and does not carry out house to house fundraising or street collections. Cosmic did not receive any complaints associated with its fundraising practices during the year. The Charity utilises applicable updates and guidance on fundraising issued by the Charity Commission.

Cosmic does not fundraise on a large scale to the general public and its exposure to vulnerable people unknown to the Charity is minimal. Cosmic does not use any third-party fundraising agencies, nor conduct

any direct marketing. The Charity's individual donors mainly come from or through the Units and any families classified as "vulnerable" - those for example who may have been bereaved - are flagged to the Charity by clinicians and the Family Liaison Teams. Cosmic works in partnership with such individuals on any fundraising activity they may be conducting and liaises with NHS staff if any concerns arise.

Structure, governance & management

Cosmic is a charitable incorporated organisation, and was formed through the merger of the two legacy charities. The existing CIO was registered with the Charity Commission on 30 October 2018. The Charity was established under a constitution that sets out the objects and powers of the charity, and is governed under that constitution.

Recruitment and appointment of Trustees

The combined Board includes parents of children whose lives have been saved by Imperial's Neonatal or Paediatric Intensive Care Units. They bring experience from their own professional and personal lives. In addition, it includes Clinical Representatives from both Units. They help to consider the current and longer term priorities of the Neonatal and Paediatric Intensive Care Services to ensure the most effective use of donations. All Trustees support the effective management of the Charity and its funds on a voluntary, nonexecutive basis. The Board of Trustees meets 3-4 times a year.

The power of appointing new Trustees is vested in the Trustees who will vote at a Trustee meeting. For this accounting period, the Trust Deed provided for a maximum of 12 and prior to signing this Report and Accounts there were 10 Trustees.

Before appointment, new Trustees meet with the Chair and the Chief Executive and at least one other Trustee, in order to understand expectations from both sides as well as the Charity's aims. They are also given a role description as well as a copy of the Charity Commission's document CC3 – The Essential Trustee.

Trustees are appointed for fixed, renewable terms of three years.

Management

Staff work closely with the medical teams to deliver support to patients and their families. The Cosmic team work from home on a flexible basis, ensuring at least half the team are always on-site. This model has been successful in delivering our objectives and attracting and retaining staff.

Statement of Board of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with the applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on 24 October 2024 and signed on their behalf:

Angela Birkin

[Angela Birkin \(Oct 27, 2024 22:26 GMT\)](#)

ANGELA BIRKIN

VICE-CHAIR

Independent examiner's report

I report to the Trustees on my examination of the accounts of Cosmic (charity number 1180494) for the year ended 31 January 2024 which are set out on pages 11 to 27.

Respective responsibilities of trustees and examiner

The Charity's Trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the Charities Act). The Charity's Trustees consider that an audit is not required for this year under section 144 of the Charities Act and that an independent examination is needed.

It is my responsibility to:

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

This report, including my statement, has been prepared for and only for the Charity's Trustees as a body. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body for my examination work, for this report, or for the statements I have made.

Basis of independent examiner's statement

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the Trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England & Wales, which is one of the listed bodies.

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

- accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

A handwritten signature in black ink, appearing to read 'APN' followed by a stylized flourish.

ANDREW PHILIP NASH FCA

MEMBER OF THE INSTITUTE OF CHARTERED ACCOUNTANTS IN ENGLAND AND WALES – 2461833

DATED: 28 OCTOBER 2024

Enaid Accountancy Ltd
Units 24 & 25
Goodsheds Container Village
Hood Road
Barry
CF62 5QU

Statement of financial activities

For the year ended 31 January 2024

		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
		Year ended 31-Jan-24	Year ended 31-Jan-24	Year ended 31-Jan-24	Year ended 31-Jan-23
	Notes	£	£	£	£
Income from:					
Donations & legacies	3	440,002	10,321	450,323	562,174
Other trading activities	4	300	-	300	1,189
Investments		10,154	-	10,154	842
Total income		450,456	10,321	460,777	564,205
Expenditure on:					
Raising fund	5 & 6	141,389	473	141,862	144,287
Charitable activities					
Equipment and unit support	5 & 6	113,166	88,819	201,985	106,526
Medical research	5 & 6	5,808	41,239	47,047	5,493
Parents support	5 & 6	108,400	18,918	127,318	132,504
Accommodation	5 & 6	143,429	10,018	153,447	130,700
Charitable activities		370,803	158,994	529,797	375,223
Total expenditure		512,192	159,467	671,659	519,510
Net income/(expenditure)		(61,736)	(149,146)	(210,882)	44,695
Extraordinary item	15	276,281	-	276,281	-
Transfers between funds	11	(4,932)	4,932	-	-
Net movement in funds		209,613	(144,214)	65,399	44,695
Reconciliation of funds					
Total funds brought forward	11 & 12	610,933	359,558	970,491	925,796
Total funds carried forward	11 & 12	820,546	215,344	1,035,890	970,491

Information on the extraordinary item can be found in note 15 on page 27.

The notes on pages 13 to 27 form part of the financial statements.

Balance sheet

As at 31 January 2024

	Notes	£	Total 31-Jan-24 £	Total 31-Jan-23 £
Fixed assets				
Tangible assets	8		2,615	8,734
Current assets				
Debtors	9	56,130		9,464
Cash at bank and in hand		1,319,299		1,290,029
Current assets		1,375,429		1,299,493
Creditors				
Amounts falling due within one year	10	(342,154)		(337,736)
Net current assets			1,033,275	961,757
Net assets			1,035,890	970,491
Funds of the charity				
Restricted funds	11 & 12		215,344	359,558
Unrestricted funds				
General funds	11 & 12	820,546		610,933
Unrestricted funds			820,546	610,933
Total funds			1,035,890	970,491

The notes on pages 13 to 27 form part of the financial statements.

The financial statements were approved and authorised for issue by the Board of Trustees on 24 October 2024 and signed on their behalf by:

Angela Birkin

Angela Birkin (Oct 27, 2024 22:26 GMT)

ANGELA BIRKIN

VICE-CHAIR

Notes to the financial statements

1. Accounting policies

Basis of preparation of the financial statements

The financial statements have been prepared in accordance with 'Charities SORP (FRS 102) - 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) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), including Update Bulletin 1, and the Charities Act 2011.

The effect of any event relating to the year ended 31 January 2024, which occurred before the date of approval of the financial statements by the Board of Trustees has been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 31 January 2024 and the results for the year ended on that date.

Using the exemption available to smaller charities, the Board of Trustees has chosen not to include a Statement of Cash Flows within the financial statements.

The functional currency of the Charity is sterling and amounts in the financial statements are rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Going concern

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements and have considered the Charity's forecasts. After making enquiries the Trustees have concluded that there is a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly they continue to adopt the going concern basis in the preparation of the financial statements.

Legal status

Cosmic is a charitable incorporated organisation registered in England & Wales and meets the definition of a public benefit entity as defined by FRS 102. The registered office is Ground floor, Acrow West Unit 20E, St. Mary's Hospital, South Wharf Road, London W2 1BL.

Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors or that have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. A breakdown of restricted funds can be found in note 8 of the financial statements.

Income

Income is recognised when the charity has entitlement to the funds, any performance indicators attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Donations are recognised in full in the Statement of Financial Activities when entitled, receipt is probable and when the amount can be quantified with reasonable accuracy. Gift aid receivable is included when claimable.

1. Accounting policies (continued from previous page)

Income (continued from previous page)

Grant income is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless the grant relates to a future period, in which case it is deferred.

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 Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, 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.

Income from other trading activities is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless it relates to a specific future period or event, in which case it is deferred.

Investment income is recognised on a receivable basis.

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities, those costs of an indirect nature necessary to support them and an allocation of governance costs.

Support costs are allocated between governance costs and other support costs. Governance costs comprise those costs involving the public accountability of the charity and its compliance with regulations and good practice. Other support costs relate to the administrative costs of running the charity and are allocated to charitable activities accordingly.

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

Tangible fixed assets and depreciation

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

- Computer equipment - 25% straight line basis
- Fixtures and fittings - 25% straight line basis

Cash at bank and in hand

Cash at bank and in hand includes cash in hand, deposits with banks and funds that are readily convertible into cash at, or close to, their carrying values, but are not held for investment purposes.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount is applied. Prepayments are valued at the amount prepaid net of any trade discounts due.

1. Accounting policies (continued from previous page)

Creditors

Creditors 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.

Critical estimates and judgements

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

Financial instruments

Basic financial instruments are measured at amortised cost other than investments which are measured at fair value.

Pensions

The charity operates a defined contribution pension scheme. Pension contributions are charged to the statement of financial activities when due and payable. These contributions are invested separately from the charity's assets.

2. Comparative statement of financial activities

		Unrestricted Funds Year ended 31-Jan-23 £	Restricted Funds Year ended 31-Jan-23 £	Total Funds Year ended 31-Jan-23 £
	Notes			
Income from:				
Donations & legacies	3	492,688	69,486	562,174
Other trading activities	4	894	295	1,189
Investments		842	-	842
Total income		494,424	69,781	564,205
Expenditure on:				
Raising fund	5 & 6	143,907	380	144,287
Charitable activities				
Equipment and unit support	5 & 6	88,068	18,458	106,526
Medical research	5 & 6	5,493	-	5,493
Parents support	5 & 6	82,534	49,970	132,504
Accommodation	5 & 6	121,208	9,492	130,700
Charitable activities		297,303	77,920	375,223
Total expenditure		441,210	78,300	519,510
Net income/(expenditure)		53,214	(8,519)	44,695
Transfers between funds	11	-	-	-
Net movement in funds		53,214	(8,519)	44,695
Reconciliation of funds				
Total funds brought forward	11 & 12	557,719	368,077	925,796
Total funds carried forward	11 & 12	610,933	359,558	970,491

3. Income from donations and legacies

	Unrestricted Funds Year ended 31-Jan-24 £	Restricted Funds Year ended 31-Jan-24 £	Total Funds Year ended 31-Jan-24 £
Donations from individuals	246,439	10,321	256,760
Legacies	10,160	-	10,160
Trusts and foundations	5,066	-	5,066
Challenge events	60,544	-	60,544
Special events	82,687	-	82,687
Community and corporate support	35,106	-	35,106
	440,002	10,321	450,323

	Unrestricted Funds Year ended 31-Jan-23 £	Restricted Funds Year ended 31-Jan-23 £	Total Funds Year ended 31-Jan-23 £
Donations from individuals	144,621	69,486	214,107
Trusts and foundations	39,567	-	39,567
Challenge events	116,173	-	116,173
Special events	83,750	-	83,750
Community and corporate support	108,577	-	108,577
	492,688	69,486	562,174

Following a review of the allocations between lines, income from donations and legacies presentation has been amended and the prior year table restated. Total income from donations and legacies remains unchanged.

4. Income from other trading activities

	Unrestricted Funds Year ended 31-Jan-24 £	Restricted Funds Year ended 31-Jan-24 £	Total Funds Year ended 31-Jan-24 £
Sale of merchandise and other items	300	-	300
	300	-	300

	Unrestricted Funds Year ended 31-Jan-23 £	Restricted Funds Year ended 31-Jan-23 £	Total Funds Year ended 31-Jan-23 £
Sale of merchandise and other items	894	295	1,189
	894	295	1,189

5. Analysis of expenditure by activity

	Direct Costs Year ended 31-Jan-24 £	Staff Costs Year ended 31-Jan-24 £	Indirect Costs Year ended 31-Jan-24 £	Total Costs Year ended 31-Jan-24 £
Raising funds	28,421	75,188	38,253	141,862
Charitable activities				
Equipment and unit support	113,759	70,039	18,187	201,985
Medical research	41,239	4,611	1,197	47,047
Parents support	40,276	69,099	17,943	127,318
Accommodation	113,659	31,587	8,201	153,447
Charitable activities	308,933	175,336	45,528	529,797
	337,354	250,524	83,781	671,659

	Direct Costs Year ended 31-Jan-23 £	Staff Costs Year ended 31-Jan-23 £	Indirect Costs Year ended 31-Jan-23 £	Total Costs Year ended 31-Jan-23 £
Raising funds	28,494	58,927	56,866	144,287
Charitable activities				
Equipment and unit support	24,598	54,892	27,036	106,526
Medical research	99	3,614	1,780	5,493
Parents support	51,675	54,155	26,674	132,504
Accommodation	93,751	24,756	12,193	130,700
Charitable activities	170,123	137,417	67,683	375,223
	198,617	196,344	124,549	519,510

Indirect costs, including governance costs, which cannot be directly attributed to activities, were allocated on a basis consistent with the use of resources.

An analysis of costs split between restricted and unrestricted funds can be found in note 6.

An analysis of staff costs can be found in note 7.

5. Analysis of expenditure by activity (continued from previous page)

Indirect costs consists of:

	Total Costs	Total Costs
	Year ended	Year ended
	31-Jan-24	31-Jan-23
	£	£
Professional services	18,387	8,859
Office costs	36,127	71,941
Depreciation and loss on disposals	6,119	6,687
Administration	11,906	18,952
Governance	11,243	18,110
	83,782	124,549

Governance costs consists of:

	Total Costs	Total Costs
	Year ended	Year ended
	31-Jan-24	31-Jan-23
	£	£
Independent audit	-	12,000
Independent examination	2,772	-
Insurance	8,471	6,110
	11,243	18,110

6. Analysis of expenditure by funds

	Unrestricted Funds Year ended 31-Jan-24 £	Restricted Funds Year ended 31-Jan-24 £	Total Funds Year ended 31-Jan-24 £
Raising funds	141,389	473	141,862
Charitable activities			
Equipment and unit support	113,166	88,819	201,985
Medical research	5,808	41,239	47,047
Parents support	108,400	18,918	127,318
Accommodation	143,429	10,018	153,447
Charitable activities	370,803	158,994	529,797
	512,192	159,467	671,659

	Unrestricted Funds Year ended 31-Jan-23 £	Restricted Funds Year ended 31-Jan-23 £	Total Funds Year ended 31-Jan-23 £
Raising funds	143,907	380	144,287
Charitable activities			
Equipment and unit support	88,068	18,458	106,526
Medical research	5,493	-	5,493
Parents support	82,534	49,970	132,504
Accommodation	121,208	9,492	130,700
Charitable activities	297,303	77,920	375,223
	441,210	78,300	519,510

7. Staff costs

	Total Costs	Total Costs
	Year ended 31-Jan-24	Year ended 31-Jan-23
	£	£
Gross salaries	228,892	179,643
Employers NIC	13,039	8,211
Employers pension	8,593	8,490
	250,524	196,344

The average headcount during the period was 7 persons (2023: 5 persons).

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

The total remuneration paid to key management personnel during the year was £90,384 (2023: £80,084), which included parental leave for the Chief Executive.

8. Tangible fixed assets

	Fixtures & fittings	Computer equipment	Total
	£	£	£
Cost			
As at 1 February 2023	20,207	7,843	28,050
Disposals	(900)	(1,352)	(2,252)
As at 31 January 2024	19,307	6,491	25,798
Accumulated depreciation			
As at 1 February 2023	14,404	4,912	19,316
Charge for the year	2,747	1,622	4,369
Correct allocation between classes	2,357	(2,357)	-
Disposals	(201)	(301)	(502)
As at 31 January 2024	19,307	3,876	23,183
Net book value			
As at 1 February 2023	5,803	2,931	8,734
As at 31 January 2024	-	2,615	2,615

9. Debtors and prepayments

	Total	Total
	31-Jan-24	31-Jan-23
	£	£
Prepayments	50,075	9,464
Accrued gift aid	6,055	-
	56,130	9,464

10. Creditors: amounts falling due within one year

	Total	Total
	31-Jan-24	31-Jan-23
	£	£
Trade payables	116,097	62,967
Accruals	128,014	269,525
Deferred revenue	96,393	-
HMRC payable	-	3,823
Pension payable	1,650	1,421
	342,154	337,736

Deferred revenue relates to ticket income and event sponsorship received in advance during the current financial year for the Cosmic Ball in February 2024.

11. Analysis of charity funds

	Balance at 1-Feb-23 £	Income £	Expenditure £	Transfers & extraordinary items £	Balance at 31-Jan-24 £
Unrestricted funds					
General funds	610,933	450,456	(512,192)	271,349	820,546
Restricted funds					
Funds held for Neonatal Unit / Doctor education material	26,497	-	-	-	26,497
Post Discharge Support	(800)	-	-	800	-
Bereavement Study day	5,000	-	-	-	5,000
COVID-19 / Staff Support	18,559	-	-	(18,559)	-
Multiple Births Programme	1,030	-	-	(1,030)	-
Neonatal projects	4,963	-	-	-	4,963
Sound Ear Units	13,596	-	-	-	13,596
Vital Sound Monitors	9,000	-	-	-	9,000
Family Support Fund	34,313	1,150	(42,427)	6,964	-
Best in class (NICU Education Fund)	(150)	-	-	150	-
Winnicott discharge nurse	38,771	-	-	-	38,771
ARNI	420	-	-	-	420
Incubator purchases	44,773	-	(41,750)	-	3,023
Rebecca Harwood Memorial	4,343	-	(3,217)	-	1,126
Impact	13,686	-	-	-	13,686
Accommodation	21,330	7,452	(15,974)	7,000	19,808
Cosmic House	3,113	-	(1,250)	(1,863)	-
PICU Accommodation	(4,059)	744	(642)	4,863	906
More Smiles Appeals	22,712	-	(2,276)	3,485	23,921
Kawasaki Research	38,217	-	(38,217)	-	-
Sleep Study	3,419	-	-	15,000	18,419
Play Specialist Team	8,270	-	(3,666)	2,579	7,183
Egyptian Education Bureau	9,224	-	-	-	9,224
Jimmy St George's Nurses Fund	8,315	-	(4,342)	-	3,973
Refurbishment	7,000	-	-	(7,000)	-
Staff Support	2,000	975	(5,706)	18,559	15,828
Other restricted funds	26,016	-	-	(26,016)	-
Total restricted funds	359,558	10,321	(159,467)	4,932	215,344
Total funds	970,491	460,777	(671,659)	276,281	1,035,890

11. Analysis of charity funds (continued from previous page)

Funds held for Neonatal Unit / Doctor education material - This fund is held for income generated by neonatal teams from grants and donations for staff education and items to improve the working environment.

Post discharge support - This fund was an old fund with a brought-forward deficit that was released to unrestricted reserves during the current period.

Bereavement Study Day - This fund is used to organise a Bereavement Study Day at the Units.

COVID-19/Staff support - This is an emergency fund to provide both practical and emotional support for staff on NICU and PICU during COVID-19. At the end of the current period this was transferred to the main staff support fund as the trustees deemed the purposes of the funds to be sufficiently similar.

Multiple Births Programme - This fund was used to develop a model of Neonatal care for multiple birth babies and their parents. At the end of the current period it was identified that these funds had been spent previously but the expenditure incorrectly allocated to unrestricted funds and so a transfer was made to correct this.

Neonatal projects - This fund is used to fund research projects to improve Neonatal care.

Sound Ear Units - This fund is used to fund the purchase of specialist audiology equipment.

Vital Sound Monitors - This fund is used to fund the purchase of specialist monitoring equipment.

Family Support fund - This fund is used to provide practical, emotional and financial support to families and staff across all Units. At the end of the current period several items received and allocated to the other restricted funds were re-allocated to this fund after a review of the restrictions attached to the relevant donations.

Best in class (NICU Education Fund) - This fund was an old fund with a brought-forward deficit that was released to unrestricted reserves during the current period.

Winnicott discharge nurse - Funds held for the position of a NICU Discharge Nurse.

ARNI (Advanced Resuscitation of New Born Infants) - Funding for the ARNI resuscitation course.

Incubator purchases - This fund is used to fund the purchase of incubators.

Rebecca Harwood Memorial - This fund is used to fund the training of doctors and nurses on the Units.

Impact - This fund represents monies received towards simulation training and the purchase and upkeep of specialist equipment and materials to support in situ training.

Accommodation - This fund relates to money raised for the development and refurbishment of parent accommodation.

Cosmic House - This fund relates to money raised to support the running of the Cosmic House for parents on PICU. At the end of the current period this was transferred to the PICU accommodation fund as the trustees deemed the purposes of the funds to be sufficiently similar.

PICU Accommodation - This fund relates to money raised to support accommodation for parents with children on PICU.

More Smiles Appeals - This fund is used to support the refurbishment and expansion of the PICU from 8 to 15 beds and the provision of its services. At the end of the current period several items received and allocated to the other restricted funds were re-allocated to this fund after a review of the restrictions attached to the relevant donations.

Kawasaki Research - This fund is used to support research into Kawasaki Disease.

11. Analysis of charity funds (continued from previous page)

Sleep Study - This fund is used to support research into sleep and sleep related medicine and respiratory disorders. At the end of the current period several items received and allocated to the other restricted funds were re-allocated to this fund after a review of the restrictions attached to the relevant donations.

Play Specialist Team - This fund relates to money raised to support the play specialist team. At the end of the current period several items received and allocated to the other restricted funds were re-allocated to this fund after a review of the restrictions attached to the relevant donations.

Egyptian Education Bureau - This fund represents money donated for the joint supervision of a student and education activities for doctors and nurses.

Jimmy St George's Nurses' Fund - This fund relates to money raised for nurses' education, support and recognition.

Refurbishment - This fund relates to money raised for the refurbishment of parent accommodation. At the end of the current period this was transferred to the main accommodation fund as the trustees deemed the purposes of the funds to be sufficiently similar.

Staff support - This is an emergency fund to provide both practical and emotional support for staff on NICU and PICU.

Other restricted funds - These relate to a small number of other restricted funds. This was all reallocated to specific restricted funds at the end of the current period.

11. Analysis of charity funds (continued from previous page)

	Balance at 1-Feb-22 £	Income £	Expenditure £	Transfers £	Balance at 31-Jan-23 £
Unrestricted funds					
General funds	557,719	494,424	(441,210)	-	610,933
Restricted funds					
Funds held for Neonatal Unit / Doctor education material	26,497	-	-	-	26,497
Post Discharge Support	-	-	(800)	-	(800)
Bereavement Study day	5,000	-	-	-	5,000
COVID-19 / Staff Support	23,701	2,184	(7,326)	-	18,559
Multiple Births Programme	1,030	-	-	-	1,030
Neonatal projects	4,963	-	-	-	4,963
Sound Ear Units	13,596	-	-	-	13,596
Vital Sound Monitors	9,000	-	-	-	9,000
Family Support Fund	29,772	23,000	(18,459)	-	34,313
Best in class (NICU Education Fund)	-	-	(150)	-	(150)
Winnicott discharge nurse	38,771	-	-	-	38,771
ARNI	420	-	-	-	420
Incubator purchases	35,323	10,958	(1,508)	-	44,773
Rebecca Harwood Memorial	5,093	-	(750)	-	4,343
Impact	53,027	-	(39,341)	-	13,686
Accommodation	1,868	20,000	(538)	-	21,330
Cosmic House	3,038	344	(269)	-	3,113
PICU Accommodation	-	4,295	(8,354)	-	(4,059)
More Smiles Appeals	23,462	-	(750)	-	22,712
Kawasaki Research	38,217	-	-	-	38,217
Sleep Study	3,419	-	-	-	3,419
Play Specialist Team	8,325	-	(55)	-	8,270
Egyptian Education Bureau	9,224	-	-	-	9,224
Jimmy St George's Nurses Fund	8,315	-	-	-	8,315
Refurbishment	-	7,000	-	-	7,000
Staff Support	-	2,000	-	-	2,000
Other restricted funds	26,016	-	-	-	26,016
Total restricted funds	368,077	69,781	(78,300)	-	359,558
Total funds	925,796	564,205	(519,510)	-	970,491

12. Analysis of net assets

	Unrestricted Funds 31-Jan-24 £	Restricted Funds 31-Jan-24 £	Total Funds 31-Jan-24 £
Fixed assets	2,615	-	2,615
Current assets	1,121,868	253,561	1,375,429
Current liabilities	(303,937)	(38,217)	(342,154)
	820,546	215,344	1,035,890

	Unrestricted Funds 31-Jan-23 £	Restricted Funds 31-Jan-23 £	Total Funds 31-Jan-23 £
Fixed assets	8,734	-	8,734
Current assets	939,935	359,558	1,299,493
Current liabilities	(337,736)	-	(337,736)
	610,933	359,558	970,491

13. Trustee remuneration

During the year, no trustee received any remuneration (2023: £Nil).

No members of the Board of Trustees received reimbursement of travel and subsistence expenses for board meetings in the year (2023: £Nil).

14. Related party transactions

During the year there were no transactions carried out with related parties (2023: £Nil).

15. Extraordinary item

Since 2019 a total of £358,600 has been accrued as possible contributions/liabilities for Cosmic House, of which £276,281 relates to and was accrued in prior periods. Following conversations after the end of the financial period ending 31 January 2024 with the relevant parties, it was agreed that due to Cosmic House being utilised for other purposes during the COVID-19 pandemic, the amounts relating to prior years, totalling £276,281, are not payable and have therefore been released as of 31 January 2024.

Due to the nature of this item, it has been presented as an extraordinary item on the face of the Statement of Financial Activities.



Caring for babies & children in intensive care