

THE CHILDREN'S SURGERY FOUNDATION

England & Wales · Charity number 1187476

Details

Status Registered

Legal form CIO

Registered 2020-01-21

Register [View on the Charity Commission register](#)

Contact

Address Ockley House
Lower Plantation
Loudwater
Rickmansworth
Hertfordshire
WD3 4PQ

Phone 07760976968

Email HELEN.ISON@CHILDRENSURGERYFOUNDATION.ORG

Website www.childrensurgeryfoundation.org

Activities

Objects: 1) THE OBJECTS OF THE CIO ARE FOR THE PUBLIC BENEFIT OF CHILDREN ACROSS THE UNITED KINGDOM AND THE REST OF THE WORLD, TO PROVIDE RELIEF FROM SICKNESS BY THE PROVISION OF MEDICAL EQUIPMENT OR IMPROVEMENT OF FACILITIES AT HOSPITALS, OR FOR OUTPATIENTS AT HOME, AS THE TRUSTEES SHALL DETERMINE IN THEIR ABSOLUTE DISCRETION.2) TO PROVIDE RELIEF FROM SICKNESS THROUGH THE SUPPORT OF TREATMENT, TRAINING AND RESEARCH FOR THE PUBLIC BENEFIT OF CHILDREN AND YOUNG PEOPLE.3) SUCH OTHER CHARITABLE PURPOSES FOR THE RELIEF OF SICKNESS, WHETHER OR NOT CONNECTED WITH HOSPITALS, AS THE TRUSTEES SHALL DETERMINE IN THEIR ABSOLUTE DISCRETION.

Activities: Providing support to sick children and their families

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty
- **Who:** Children/young People, People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£44,808	£71,923	-	-
2024-03-31	£20,493	£54,963	-	-
2023-03-31	£28,875	£79,123	-	-
2022-03-31	£16,392	£65,942	-	-
2021-03-31	£275,044	£72,150	-	-

Trustees

Name	Role	Appointed
Munther J Haddad	Chair	2020-01-21
Adrienne Cohen		2025-07-07
DR CAROLINE PARDY MBBS, BSC		2020-01-20
Julia Fishman MBBS, BSc		2020-01-20
Richard James Stewart		2022-03-01
Thomas Watkins		2024-05-31

THE CHILDREN'S SURGERY FOUNDATION

England & Wales - Charity number 1187476

Accounts

REGISTERED CHARITY NUMBER: 1187476

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2025
for
The Children's Surgery Foundation CIO

Able & Young Limited
Airport House
Purley Way
Croydon
Surrey
CR0 0XZ

The Children's Surgery Foundation CIO

**Contents of the Financial Statements
for the Year Ended 31 March 2025**

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 10
Detailed Statement of Financial Activities	11

The Children's Surgery Foundation CIO

Report of the Trustees for the Year Ended 31 March 2025

The trustees present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the CIO are for the public benefit of children across the United Kingdom and the rest of the world. In particular:

1. To provide relief from sickness by the provision of medical equipment or the improvement of facilities at hospitals or for outpatients at home as the trustees shall determine at their absolute discretion.
2. To provide relief from sickness through the support of treatment, training and research for the public benefit of children and young people.
3. Such other charitable purposes for the relief of sickness, whether or not connected with hospitals, as the trustees shall determine at their absolute discretion.

Significant activities

The CIO provided £23,547 charitable benefits during the year. This was in the form of a donation to Nottingham University Hospitals NHS Trust.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Our main focus continues to be The Beam Campaign, which aims to ensure that intravenous (IV) access is a more efficient and less intimidating procedure for young patients and their families. The campaign aims to purchase a mobile ultrasound vein finder for the 26 paediatric surgical wards in the UK, as well as a training and information programme, for which we need to raise £1 million. Please read more about this ambitious campaign here: www.childrenssurgeryfoundation.org

As part of the Beam Campaign, we professionally produced a film in 2024 to aid our fundraising efforts. We have been working with three key hospitals to in preparation for donations for them to purchase a mobile ultrasound vein finder.

Investment performance

The value of the charity's investment portfolio has increased during the year with £532 gains on investments. £(32) losses of such gains were realised upon disposal and the remaining £564 are unrealised and in respect of investments still held at the year end.

FINANCIAL REVIEW

Principal funding sources

The principal funding sources are investment income and donations by the general public. Donations are often as a result of specific fundraising events.

Investment policy and objectives

The assets of the CIO are invested in a professionally managed diverse investment portfolio. This is designed to achieve long-term growth in both capital and income so as to fund charitable expenditure in the form of grants. The CIO employs Brooks MacDonald as investment managers for this portfolio.

Reserves policy

The trustees actively build up surpluses within the general fund from which to pay the day to day expenses of the charity. This is supported wherever possible by appeals. The trustees endeavour to maintain a minimum of one year's running costs in reserves.

The charity only purchases equipment for which it has funding, otherwise fundraising is undertaken specifically for an item of equipment. The charity has minimal running costs.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is an incorporated entity governed under a constitution of a Charitable Incorporated Organisation.

The Children's Surgery Foundation CIO

Report of the Trustees
for the Year Ended 31 March 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1187476

Principal address

Ockley House
Lower Plantation
Loudwater
Rickmansworth
Hertfordshire
WD3 4PQ

Trustees

Dr J Fishman, BSc, MBBS
M J Haddad, MB, BCh, FRCS
Thomas Watkins (appointed 31 May 2024)
Dr C Pardy, BSc, MBBS
R Stewart, MD FRCS FRCS (Paed)
Adrienne Cohen (appointed 7 July 2025)

Independent examiner

Ms Rekha Shah FCCA
Able & Young Limited
Airport House
Purley Way
Croydon
Surrey
CR0 0XZ

COMMENCEMENT OF ACTIVITIES

Activities commenced with effect from 1 April 2020 upon the acquisition of the net assets of The Children's Surgery Foundation, Charity Registration number 283091. This is now the 5th complete year of our charitable activities.

Approved by order of the board of trustees on 30 January 2026 and signed on its behalf by:

.. 

M J Haddad, MB, BCh, FRCS - Trustee

Independent Examiner's Report to the Trustees of
The Children's Surgery Foundation CIO

Independent examiner's report to the trustees of The Children's Surgery Foundation CIO

I report to the charity trustees on my examination of the accounts of The Children's Surgery Foundation CIO (the Charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. 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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



Ms Rekha Shah FCCA
Able & Young Limited
Airport House
Purley Way
Croydon
Surrey
CR0 0XZ

Date: 30/01/2026

The Children's Surgery Foundation CIO

Statement of Financial Activities
for the Year Ended 31 March 2025

	Not es	Unrestricted fund £	Restricted fund £	31.3.25 Total funds £	31.3.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,027	39,892	40,919	16,171
Investment income	3	<u>3,889</u>	<u>-</u>	<u>3,889</u>	<u>4,322</u>
Total		4,916	39,892	44,808	20,493
EXPENDITURE ON					
Raising funds		22,774	-	22,774	18,304
Charitable activities					
Main Fund		-	23,547	23,547	1,624
Other		<u>25,602</u>	<u>-</u>	<u>25,602</u>	<u>35,035</u>
Total		48,376	23,547	71,923	54,963
Net gains/(losses) on investments		<u>532</u>	<u>-</u>	<u>532</u>	<u>8,814</u>
NET INCOME/(EXPENDITURE)		(42,928)	16,345	(26,583)	(25,656)
RECONCILIATION OF FUNDS					
Total funds brought forward		111,681	18,442	130,123	155,779
TOTAL FUNDS CARRIED FORWARD		<u>68,663</u>	<u>34,787</u>	<u>103,540</u>	<u>130,123</u>

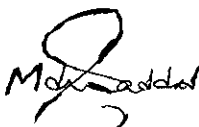
The notes form part of these financial statements

The Children's Surgery Foundation CIO

Balance Sheet
At 31 March 2025

	Notes	Unrestricted fund £	Restricted fund £	31.3.25 Total funds £	31.3.24 Total funds £
FIXED ASSETS					
Tangible assets	7	1	-	1	1
Investments	8	<u>89,197</u>	<u>-</u>	<u>89,197</u>	<u>126,962</u>
		89,198	-	89,198	126,963
CURRENT ASSETS					
Debtors	9	632	-	632	631
Cash at bank		<u>16,637</u>	<u>-</u>	<u>16,637</u>	<u>5,029</u>
		17,269	-	17,269	5,660
CREDITORS					
Amounts falling due within one year	10	<u>(2,927)</u>	<u>-</u>	<u>(2,927)</u>	<u>(2,500)</u>
NET CURRENT ASSETS					
		<u>14,342</u>	<u>-</u>	<u>14,342</u>	<u>3,160</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>68,663</u>	<u>34,787</u>	<u>103,540</u>	<u>130,123</u>
NET ASSETS					
		<u>68,663</u>	<u>34,787</u>	<u>103,540</u>	<u>130,123</u>
FUNDS					
Unrestricted funds	11			68,663	111,681
Restricted funds				<u>34,787</u>	<u>18,442</u>
TOTAL FUNDS					
				<u>103,540</u>	<u>130,123</u>

The financial statements were approved by the Board of Trustees on 30 January 2026 and were signed on its behalf by:



M J Haddad, MB, BCh, FRCS-Trustee

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the 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) (issued on 2nd October 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

All 2025 donations are from institutions and members of the public.

3. INVESTMENT INCOME

	31.3.25	31.3.24
	£	£
Income from listed investments	3,790	4,160
Deposit account interest	<u>99</u>	<u>162</u>
	<u>3,889</u>	<u>4,322</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.3.25	31.3.24
Administration	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	439	15,732	16,171
Investment income	<u>4,322</u>	<u>-</u>	<u>4,322</u>
Total	4,761	15,732	20,493
EXPENDITURE ON			
Raising funds	18,304	-	18,304
Charitable activities			
Main Fund	1,624	-	1,624
Other	<u>35,035</u>	<u>-</u>	<u>35,035</u>
Total	54,963	-	54,963
Net gains/(losses) on investments	<u>8,814</u>	<u>-</u>	<u>8,814</u>
NET INCOME/(EXPENDITURE)	(41,388)	15,732	(25,656)
RECONCILIATION OF FUNDS			
Total funds brought forward	153,069	2,710	155,779
TOTAL FUNDS CARRIED FORWARD	<u>111,681</u>	<u>18,442</u>	<u>130,123</u>

The Children's Surgery Foundation CIO

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

7. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 April 2024 and 31 March 2025	<u>375</u>
DEPRECIATION	
At 1 April 2024 and 31 March 2025	<u>374</u>
NET BOOK VALUE	
At 31 March 2025	<u><u>1</u></u>
At 31 March 2024	<u><u>1</u></u>

8. FIXED ASSET INVESTMENTS

	Listed investments £	B.M. Capital account £	Totals £
MARKET VALUE			
At 1 April 2024	124,892	2070	126,962
Additions	6,295	44,129	50,424
Disposals	(43,618)	(45,103)	(88,721)
Revaluations	<u>532</u>	<u>-</u>	<u>532</u>
At 31 March 2025	<u>88,101</u>	<u>1,096</u>	<u>89,197</u>
NET BOOK VALUE			
At 31 March 2025	<u>88,101</u>	<u>1,096</u>	<u>89,197</u>
At 31 March 2024	<u>88,101</u>	<u>1,096</u>	<u>89,197</u>

There were no investment assets outside the UK.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
Other debtors	<u>632</u>	<u>631</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
Taxation and social security	627	-
Other creditors	<u>2,300</u>	<u>2,500</u>
	<u>2,927</u>	<u>2,500</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

11. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
Unrestricted fund	111,681	(42,928)	68,753
Restricted fund	18,442	16,345	34,787
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>130,123</u>	<u>(26,583)</u>	<u>103,540</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted fund	4,916	(48,376)	532	(42,928)
Restricted fund	39,982	(23,547)	-	16,345
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>44,808</u>	<u>(71,923)</u>	<u>532</u>	<u>(26,583)</u>

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted Funds			
Unrestricted fund	153,069	(41,388)	111,681
Restricted fund	2,710	15,732	18,442
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>155,779</u>	<u>(25,656)</u>	<u>130,123</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted fund	4,761	(54,963)	8,814	(41,388)
Restricted fund	15,732	-	-	15,732
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>20,493</u>	<u>(54,963)</u>	<u>(8,814)</u>	<u>(25,656)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
Unrestricted fund	153069	(84,406)	68,663
Restricted fund	2710	32077	34,787
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>155,779</u>	<u>(52,239)</u>	<u>103,540</u>

The Children's Surgery Foundation CIO

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	9,677	(103,339)	9,346	(84,316)
	55,624	(23,547)		32,077
Restricted funds				
TOTAL FUNDS	<u>65,301</u>	<u>(126,886)</u>	<u>9,346</u>	<u>(52,239)</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

The Children's Surgery Foundation CIO

Detailed Statement of Financial Activities
for the Year Ended 31 March 2025

	31.3.25 £	31.3.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	40,919	16,171
Investment income		
Income from listed investments	3,790	4,160
Deposit account interest	<u>99</u>	<u>162</u>
	<u>3,889</u>	<u>4,322</u>
Total incoming resources	44,808	20,493
EXPENDITURE		
Raising donations and legacies		
Fundraising and marketing	22,774	18,304
Charitable activities		
Grants to institutions	23,547	1,624
Support costs		
Management		
Wages	18,000	27,000
Social security	-	-
Insurance	421	422
Telephone	599	232
Sundries	456	338
Storage costs	1,083	1,927
I.T. costs	943	1,410
Travel costs	904	420
Accountancy fees	-	-
Depreciation of tangible and heritage assets	<u>-</u>	<u>-</u>
	22,406	31,749
Governance costs		
Investment management fees	1,036	1,126
Independent examination fee	<u>2,160</u>	<u>2,160</u>
	<u>3,196</u>	<u>3,286</u>
Total resources expended	71,923	54,963
Net expenditure before gains and losses	(27,115)	(34,470)
Realised recognised gains and losses		
Gains / losses on investments	<u>532</u>	<u>8,814</u>
Net expenditure	<u>(26,583)</u>	<u>(25,656)</u>

This page does not form part of the statutory financial statements

THE CHILDREN'S SURGERY FOUNDATION

England & Wales - Charity number 1187476

Accounts

REGISTERED CHARITY NUMBER: 1187476

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2024
for
The Children's Surgery Foundation CIO

Able & Young Limited
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The Children's Surgery Foundation CIO

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for the Year Ended 31 March 2024

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
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The Children's Surgery Foundation CIO

Report of the Trustees for the Year Ended 31 March 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the CIO are for the public benefit of children across the United Kingdom and the rest of the world. In particular:

1. To provide relief from sickness by the provision of medical equipment or the improvement of facilities at hospitals or for outpatients at home as the trustees shall determine at their absolute discretion.
2. To provide relief from sickness through the support of treatment, training and research for the public benefit of children and young people.
3. Such other charitable purposes for the relief of sickness, whether or not connected with hospitals, as the trustees shall determine at their absolute discretion.

Significant activities

The CIO provided £1,624 charitable benefits during the year. This was in the form of a donation to Global Clubfoot. It expects to continue with such expenditure as its main activity in subsequent years.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Our main focus continues to be The Beam Campaign, which aims to ensure that intravenous (IV) access is a more efficient and less intimidating procedure for young patients and their families. The campaign aims to purchase a mobile ultrasound vein finder for the 26 paediatric surgical wards in the UK, as well as a training and information programme, for which we need to raise £1 million. Please read more about this ambitious campaign here:
www.childrenssurgeryfoundation.org

As part of the Beam Campaign, we professionally produced a film to aid our fundraising efforts. We have been working with three key hospitals to in preparation for donations for them to purchase a mobile ultrasound vein finder.

Investment performance

The value of the charity's investment portfolio has increased during the year with £8,814 gains on investments. £2,716 of such gains were realised upon disposal and the remaining £6,098 are unrealised and in respect of investments still held at the year end.

FINANCIAL REVIEW

Principal funding sources

The principal funding sources are investment income and donations by the general public. Donations are often as a result of specific fundraising events.

Investment policy and objectives

The assets of the CIO are invested in a professionally managed diverse investment portfolio. This is designed to achieve long-term growth in both capital and income so as to fund charitable expenditure in the form of grants. The CIO employs Brooks MacDonald as investment managers for this portfolio.

Reserves policy

The trustees actively build up surpluses within the general fund from which to pay the day to day expenses of the charity. This is supported wherever possible by appeals. The trustees endeavour to maintain a minimum of one year's running costs in reserves.

The charity only purchases equipment for which it has funding, otherwise fundraising is undertaken specifically for an item of equipment. The charity has minimal running costs.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is an incorporated entity governed under a constitution of a Charitable Incorporated Organisation.

The Children's Surgery Foundation CIO

Report of the Trustees
for the Year Ended 31 March 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1187476

Principal address

Ockley House
Lower Plantation
Loudwater
Rickmansworth
Hertfordshire
WD3 4PQ

Trustees

Dr J Fishman, BSc, MBBS
M J Haddad, MB, BCh, FRCS
B S Correas Gomez (resigned 1 October
2023)
Dr C Pardy, BSc, MBBS
R Stewart, MD FRCS FRCS (Paed)

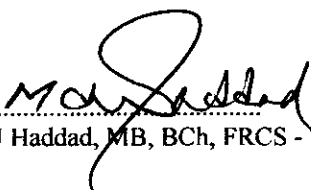
Independent examiner

Ms Rekha Shah FCCA
Able & Young Limited
Airport House
Purley Way
Croydon
Surrey
CR0 0XZ

COMMENCEMENT OF ACTIVITIES

Activities commenced with effect from 1 April 2020 upon the acquisition of the net assets of The Children's Surgery Foundation, Charity Registration number 283091. This is now the 4th complete year of our charitable activities.

Approved by order of the board of trustees on *11th Nov. 2024* and signed on its behalf by:


.....
M J Haddad, MB, BCh, FRCS - Trustee

Independent Examiner's Report to the Trustees of
The Children's Surgery Foundation CIO

Independent examiner's report to the trustees of The Children's Surgery Foundation CIO

I report to the charity trustees on my examination of the accounts of The Children's Surgery Foundation CIO (the Charity) for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. 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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

Rekha Shah

Ms Rekha Shah FCCA
Able & Young Limited
Airport House
Purley Way
Croydon
Surrey
CR0 0XZ

Date: 22/01/2025

The Children's Surgery Foundation CIO

Statement of Financial Activities
for the Year Ended 31 March 2024

	Not es	Unrestricted fund £	Restricted fund £	31.3.24 Total funds £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	16,171	-	16,171	22,808
Investment income	3	<u>4,322</u>	<u>-</u>	<u>4,322</u>	<u>6,067</u>
Total		20,493	-	20,493	28,875
EXPENDITURE ON					
Raising funds		18,304	-	18,304	2,104
Charitable activities					
Main Fund		1,624	-	1,624	20,829
Other		<u>35,035</u>	<u>-</u>	<u>35,035</u>	<u>56,190</u>
Total		54,963	-	54,963	79,123
Net gains/(losses) on investments		<u>8,814</u>	<u>-</u>	<u>8,814</u>	<u>(11,629)</u>
NET INCOME/(EXPENDITURE)		(25,656)	-	(25,656)	(61,877)
RECONCILIATION OF FUNDS					
Total funds brought forward		155,779	-	155,779	217,656
TOTAL FUNDS CARRIED FORWARD		<u>130,123</u>	<u>-</u>	<u>130,123</u>	<u>155,779</u>

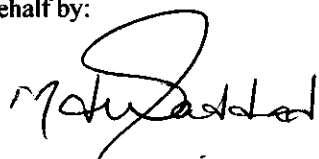
The notes form part of these financial statements

The Children's Surgery Foundation CIO

Balance Sheet
At 31 March 2024

	N o t e s	Unrestrict ed fund £	Restricted fund £	31.3.24 Total funds £	31.3.23 Total funds £
FIXED ASSETS					
Tangible assets	7	1	-	1	1
Investments	8	126,962	-	126,962	139,115
				126,963	139,116
CURRENT ASSETS					
Debtors	9	631	-	631	298
Cash at bank		5,029	-	5,029	23,880
				5,660	24,178
CREDITORS					
Amounts falling due within one year	10	(2,500)	-	(2,500)	(7,515)
NET CURRENT ASSETS		3,160	-	3,160	16,663
TOTAL ASSETS LESS CURRENT LIABILITIES		130,123	-	130,123	155,779
NET ASSETS		130,123	-	130,123	155,779
FUNDS					
Unrestricted funds	11	130,123			155,779
TOTAL FUNDS		130,123			155,779

The financial statements were approved by the Board of Trustees on 11th/11/2024 and were signed on its behalf by:



.....
M J Haddad, MB, BCh, FRCS-Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the 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) (issued on 2nd October 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

All 2024 donations are from institutions and members of the public.

3. INVESTMENT INCOME

	31.3.24	31.3.23
	£	£
Income from listed investments	4,160	5,975
Deposit account interest	<u>162</u>	<u>92</u>
	<u>4,322</u>	<u>6,067</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.3.24	31.3.23
Administration	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	22,808	-	22,808
Investment income	<u>6,067</u>	<u>-</u>	<u>6,067</u>
Total	28,875	-	28,875
EXPENDITURE ON			
Raising funds	2,104	-	2,104
Charitable activities			
Main Fund	20,829	-	20,829
Other	<u>56,190</u>	<u>-</u>	<u>56,190</u>
Total	79,123	-	79,123
Net gains/(losses) on investments	<u>(11,629)</u>	<u>-</u>	<u>(11,629)</u>
NET INCOME/(EXPENDITURE)	(61,877)	-	(61,877)
RECONCILIATION OF FUNDS			
Total funds brought forward	217,656	-	217,656
TOTAL FUNDS CARRIED FORWARD	<u>155,779</u>	<u>-</u>	<u>155,779</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

7. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 April 2023 and 31 March 2024	<u>375</u>
DEPRECIATION	
At 1 April 2023 and 31 March 2024	<u>374</u>
NET BOOK VALUE	
At 31 March 2024	<u><u>1</u></u>
At 31 March 2023	<u><u>1</u></u>

8. FIXED ASSET INVESTMENTS

	Listed investments £	B.M. Capital account £	Totals £
MARKET VALUE			
At 1 April 2023	136,021	3,094	139,115
Additions	8,988	29,089	38,077
Disposals	(28,932)	(30,113)	(59,045)
Revaluations	<u>8,815</u>	<u>-</u>	<u>8,815</u>
At 31 March 2024	<u>124,892</u>	<u>2,070</u>	<u>126,962</u>
NET BOOK VALUE			
At 31 March 2024	<u>124,892</u>	<u>2,070</u>	<u>126,962</u>
At 31 March 2023	<u>136,021</u>	<u>3,094</u>	<u>139,115</u>

There were no investment assets outside the UK.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Other debtors	<u>631</u>	<u>298</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Taxation and social security	-	3,041
Other creditors	<u>2,500</u>	<u>4,474</u>
	<u>2,500</u>	<u>7,515</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

11. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	155,779	(25,656)	130,123
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>155,779</u>	<u>(25,656)</u>	<u>130,123</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	20,493	(54,963)	8,814	(25,656)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>20,493</u>	<u>(54,963)</u>	<u>8,814</u>	<u>(25,656)</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted Funds			
General fund	217,656	(61,877)	155,779
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>217,656</u>	<u>(61,877)</u>	<u>155,779</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	28,875	(79,123)	(11,629)	(61,877)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>28,875</u>	<u>(79,123)</u>	<u>(11,629)</u>	<u>(61,877)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	217,656	(87,533)	130,103
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>217,656</u>	<u>(87,533)</u>	<u>130,103</u>

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	<u>49,368</u>	<u>(134,086)</u>	<u>(2,815)</u>	<u>(87,533)</u>
TOTAL FUNDS	<u>49,368</u>	<u>(134,086)</u>	<u>(2,815)</u>	<u>(87,533)</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

The Children's Surgery Foundation CIO

Detailed Statement of Financial Activities
for the Year Ended 31 March 2024

	31.3.24 £	31.3.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	16,171	22,808
Investment income		
Income from listed investments	4,160	5,975
Deposit account interest	<u>162</u>	<u>92</u>
	<u>4,322</u>	<u>6,067</u>
Total incoming resources	20,493	28,875
EXPENDITURE		
Raising donations and legacies		
Fundraising and marketing	18,304	2,104
Charitable activities		
Grants to institutions	1,624	20,829
Support costs		
Management		
Wages	27,000	48,000
Social security	-	652
Insurance	422	415
Telephone	232	206
Sundries	338	76
Storage costs	1,927	2,023
I.T. costs	1,410	455
Travel costs	420	105
Conference fees	-	461
Depreciation of tangible and heritage assets	<u>-</u>	<u>124</u>
	31,749	52,517
Governance costs		
Investment management fees	1,126	1,513
Independent examination fee	<u>2,160</u>	<u>2,160</u>
	<u>3,286</u>	<u>3,673</u>
Total resources expended	54,963	79,123
Net expenditure before gains and losses	(34,470)	(50,248)
Realised recognised gains and losses		
Gains / losses on investments	8,814	(11,629)
Net expenditure	<u>(25,656)</u>	<u>(61,877)</u>

This page does not form part of the statutory financial statements

THE CHILDREN'S SURGERY FOUNDATION

England & Wales - Charity number 1187476

Accounts

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2023
for
The Children's Surgery Foundation CIO

The Children's Surgery Foundation CIO

Contents of the Financial Statements
for the Year Ended 31 March 2023

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 10
Detailed Statement of Financial Activities	11 to 12

The Children's Surgery Foundation CIO

Report of the Trustees for the Year Ended 31 March 2023

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the CIO are for the public benefit of children across the United Kingdom and the rest of the world. In particular:

1. To provide relief from sickness by the provision of medical equipment or the improvement of facilities at hospitals or for outpatients at home as the trustees shall determine at their absolute discretion.
2. To provide relief from sickness through the support of treatment, training and research for the public benefit of children and young people.
3. Such other charitable purposes for the relief of sickness, whether or not connected with hospitals, as the trustees shall determine at their absolute discretion.

Significant activities

The CIO provided £20,829 charitable benefits during the year. This was in the form of a grant to The Evelina Children's Hospital, London. It expects to continue with such expenditure as its main activity in subsequent years.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Our principle focus continues to be The Beam Campaign, which aims to ensure that intravenous (IV) access is a more efficient and less intimidating procedure for young patients and their families. The campaign aims to purchase a mobile ultrasound vein finder for the 26 paediatric surgical wards in the UK, as well as a training and information programme, for which we need to raise £1 million. Please read more about this ambitious campaign here:

www.childrensurgeryfoundation.org

Investment performance

The value of the charity's investment portfolio has fallen during the year with £11,629 losses on investments. £3,659 of such losses were realised upon disposal and the remaining £7,970 are unrealised and in respect of investments still held at the year end.

FINANCIAL REVIEW

Principal funding sources

The principal funding sources are investment income and donations by the general public. Donations are often as a result of specific fundraising events.

Investment policy and objectives

The assets of the CIO are invested in a professionally managed diverse investment portfolio. This is designed to achieve long-term growth in both capital and income so as to fund charitable expenditure in the form of grants. The CIO employs Brooks MacDonald as investment managers for this portfolio.

Reserves policy

The trustees actively build up surpluses within the general fund from which to pay the day to day expenses of the charity. This is supported wherever possible by fundraising. The trustees endeavour to maintain a minimum of one year's running costs in reserves.

The charity only purchases equipment for which it has funding, otherwise fundraising is undertaken specifically for an item of equipment. The charity has minimal running costs.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is an incorporated entity governed under a constitution of a Charitable Incorporated Organisation.

The Children's Surgery Foundation CIO

Report of the Trustees
for the Year Ended 31 March 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1187476

Principal address

Ockley House
Lower Plantation
Loudwater
Rickmansworth
Hertfordshire
WD3 4PQ

Trustees

Dr J Fishman, BSc, MBBS
M J Haddad, MB, BCh, FRCS
B S Correas Gomez
Dr C Pardy, BSc, MBBS
R Stewart, MD FRCS FRCS(Paed)

Independent examiner

Ms Rekha Shah FCCA
Able & Young Limited
Airport House
Purley Way
Croydon
Surrey
CR0 0XZ

COMMENCEMENT OF ACTIVITIES

Activities commenced with effect from 1 April 2020 upon the acquisition of the net assets of The Children's Surgery Foundation, Charity Registration number 283091. This is now the 2nd complete year of our charitable activities.

Approved by order of the board of trustees on 24 January 2024 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'M J Haddad', with a large, stylized flourish above the name.

M J Haddad, MB, BCh, FRCS - Trustee

Independent Examiner's Report to the Trustees of
The Children's Surgery Foundation CIO

Independent examiner's report to the trustees of The Children's Surgery Foundation CIO

I report to the charity trustees on my examination of the accounts of the The Children's Surgery Foundation CIO (the Trust) for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. 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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

Ms Rekha Shah FCCA
Able & Young Limited
Airport House
Purley Way
Croydon
Surrey
CR0 0XZ

Date: 24 January 2024

The Children's Surgery Foundation CIO

Statement of Financial Activities
for the Year Ended 31 March 2023

	Notes	Unrestricted fund £	Restricted fund £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	22,808	-	22,808	9,971
Investment income	3	<u>6,067</u>	<u>-</u>	<u>6,067</u>	<u>6,421</u>
Total		28,875	-	28,875	16,392
EXPENDITURE ON					
Raising funds		2,104	-	2,104	3,387
Charitable activities					
Main Fund		20,829	-	20,829	-
Other		<u>56,190</u>	<u>-</u>	<u>56,190</u>	<u>62,555</u>
Total		79,123	-	79,123	65,942
Net gains/(losses) on investments		<u>(11,629)</u>	<u>-</u>	<u>(11,629)</u>	<u>7,114</u>
NET INCOME/(EXPENDITURE)		(61,877)	-	(61,877)	(42,436)
RECONCILIATION OF FUNDS					
Total funds brought forward		217,656	-	217,656	260,092
TOTAL FUNDS CARRIED FORWARD		<u>155,779</u>	<u>-</u>	<u>155,779</u>	<u>217,656</u>

The notes form part of these financial statements

The Children's Surgery Foundation CIO

Balance Sheet
At 31 March 2023

	Notes	Unrestricted fund £	Restricted fund £	31.3.23 Total funds £	31.3.22 Total funds £
FIXED ASSETS					
Tangible assets	7	1	-	1	125
Investments	8	<u>139,115</u>	<u>-</u>	<u>139,115</u>	<u>187,127</u>
		139,116	-	139,116	187,252
CURRENT ASSETS					
Debtors	9	298	-	298	291
Cash at bank		<u>23,880</u>	<u>-</u>	<u>23,880</u>	<u>42,023</u>
		24,178	-	24,178	42,314
CREDITORS					
Amounts falling due within one year	10	<u>(7,515)</u>	<u>-</u>	<u>(7,515)</u>	<u>(11,910)</u>
NET CURRENT ASSETS		<u>16,663</u>	<u>-</u>	<u>16,663</u>	<u>30,404</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>155,779</u>	<u>-</u>	<u>155,779</u>	<u>217,656</u>
NET ASSETS		<u><u>155,779</u></u>	<u><u>-</u></u>	<u><u>155,779</u></u>	<u><u>217,656</u></u>
FUNDS					
Unrestricted funds	11			<u>155,779</u>	<u>217,656</u>
TOTAL FUNDS				<u><u>155,779</u></u>	<u><u>217,656</u></u>

The financial statements were approved by the Board of Trustees on 24 January 2024 and were signed on its behalf by:



M J Haddad, MB, BCh, FRCS - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the 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) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

All 2023 donations are from institutions and members of the public. Included within donations for the comparative 2022 year is a £4,640 grant from HMRC in respect of furloughed staff during the pandemic.

3. INVESTMENT INCOME

	31.3.23	31.3.22
	£	£
Income from listed investments	5,975	6,420
Deposit account interest	<u>92</u>	<u>1</u>
	<u>6,067</u>	<u>6,421</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.3.23	31.3.22
Administration	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	9,971	-	9,971
Investment income	<u>6,421</u>	<u>-</u>	<u>6,421</u>
Total	16,392	-	16,392
EXPENDITURE ON			
Raising funds	3,387	-	3,387
Other	<u>62,555</u>	<u>-</u>	<u>62,555</u>
Total	65,942	-	65,942
Net gains/(losses) on investments	<u>7,114</u>	<u>-</u>	<u>7,114</u>
NET INCOME/(EXPENDITURE)	(42,436)	-	(42,436)
RECONCILIATION OF FUNDS			
Total funds brought forward	260,092	-	260,092
TOTAL FUNDS CARRIED FORWARD	<u>217,656</u>	<u>-</u>	<u>217,656</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

7. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 April 2022 and 31 March 2023	<u>375</u>
DEPRECIATION	
At 1 April 2022	250
Charge for year	<u>124</u>
At 31 March 2023	<u>374</u>
NET BOOK VALUE	
At 31 March 2023	<u>1</u>
At 31 March 2022	<u>125</u>

8. FIXED ASSET INVESTMENTS

	Listed investments £	B.M. Capital account £	Totals £
MARKET VALUE			
At 1 April 2022	185,139	1,988	187,127
Additions	12,893	50,522	63,415
Disposals	(54,041)	(49,416)	(103,457)
Revaluations	<u>(7,970)</u>	<u>-</u>	<u>(7,970)</u>
At 31 March 2023	<u>136,021</u>	<u>3,094</u>	<u>139,115</u>
NET BOOK VALUE			
At 31 March 2023	<u>136,021</u>	<u>3,094</u>	<u>139,115</u>
At 31 March 2022	<u>185,139</u>	<u>1,988</u>	<u>187,127</u>

There were no investment assets outside the UK.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Other debtors	<u>298</u>	<u>291</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Taxation and social security	3,041	4,385
Other creditors	<u>4,474</u>	<u>7,525</u>
	<u>7,515</u>	<u>11,910</u>

11. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	217,656	(61,877)	155,779
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>217,656</u>	<u>(61,877)</u>	<u>155,779</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	28,875	(79,123)	(11,629)	(61,877)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>28,875</u>	<u>(79,123)</u>	<u>(11,629)</u>	<u>(61,877)</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted Funds			
General fund	260,092	(42,436)	217,656
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>260,092</u>	<u>(42,436)</u>	<u>217,656</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	16,392	(65,942)	7,114	(42,436)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>16,392</u>	<u>(65,942)</u>	<u>7,114</u>	<u>(42,436)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	260,092	(104,313)	155,779
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>260,092</u>	<u>(104,313)</u>	<u>155,779</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	<u>45,267</u>	<u>(145,065)</u>	<u>(4,515)</u>	<u>(104,313)</u>
TOTAL FUNDS	<u><u>45,267</u></u>	<u><u>(145,065)</u></u>	<u><u>(4,515)</u></u>	<u><u>(104,313)</u></u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

The Children's Surgery Foundation CIO

Detailed Statement of Financial Activities
for the Year Ended 31 March 2023

	31.3.23 £	31.3.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	22,808	5,331
Grants	<u>-</u>	<u>4,640</u>
	22,808	9,971
Investment income		
Income from listed investments	5,975	6,420
Deposit account interest	<u>92</u>	<u>1</u>
	<u>6,067</u>	<u>6,421</u>
Total incoming resources	28,875	16,392
EXPENDITURE		
Raising donations and legacies		
Fundraising and marketing	2,104	3,387
Charitable activities		
Grants to institutions	20,829	-
Support costs		
Management		
Wages	48,000	47,252
Social security	652	1,300
Insurance	415	412
Telephone	206	196
Postage and stationery	-	24
Sundries	76	178
Storage costs	2,023	2,532
I.T. costs	455	294
Travel costs	105	510
Consultancy fees	-	5,397
Conference fees	461	-
Depreciation of tangible and heritage assets	<u>124</u>	<u>125</u>
	52,517	58,220
Governance costs		
Investment management fees	1,513	2,175
Independent examination fee	<u>2,160</u>	<u>2,160</u>
	<u>3,673</u>	<u>4,335</u>
Total resources expended	79,123	65,942
Net expenditure before gains and losses	(50,248)	(49,550)

This page does not form part of the statutory financial statements

The Children's Surgery Foundation CIO

Detailed Statement of Financial Activities
for the Year Ended 31 March 2023

	31.3.23 £	31.3.22 £
Realised recognised gains and losses		
Gains / losses on investments	(11,629)	7,114
	_____	_____
Net expenditure	<u>(61,877)</u>	<u>(42,436)</u>

THE CHILDREN'S SURGERY FOUNDATION

England & Wales - Charity number 1187476

Accounts

REGISTERED CHARITY NUMBER: 1187476

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2022
for
The Children's Surgery Foundation CIO

Able & Young Limited
Airport House
Purley Way
Croydon
Surrey
CR0 0XZ

The Children's Surgery Foundation CIO

Contents of the Financial Statements
for the Year Ended 31 March 2022

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 10
Detailed Statement of Financial Activities	11 to 12

Report of the Trustees
for the Year Ended 31 March 2022

The trustees present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the CIO are for the public benefit of children across the United Kingdom and the rest of the world. In particular:

1. To provide relief from sickness by the provision of medical equipment or the improvement of facilities at hospitals or for outpatients at home as the trustees shall determine at their absolute discretion.
2. To provide relief from sickness through the support of treatment, training and research for the public benefit of children and young people.
3. Such other charitable purposes for the relief of sickness, whether or not connected with hospitals, as the trustees shall determine at their absolute discretion.

Significant activities

The CIO was registered on 21 January 2020. It commenced its activities with effect from 1 April 2020 when it acquired the assets and liabilities of its predecessor, The Children's Surgery Foundation, (formerly The Chelsea Children's Hospital Charity), charity registration number 283091.

The CIO provided £8,041 charitable benefits through the provision of medical equipment during its first year of activity but did not make any such grants during the current year. It expects to continue with such expenditure as its main activity in subsequent years.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The CIO was still impacted by COVID restrictions during the year. Much of our activity was in preparation for our Beam Campaign, which aims to ensure that intravenous (IV) access is a more efficient and less intimidating procedure for young patients and their families. The insertion of IV lines, which are required for blood tests and to deliver medications and life-saving fluids, can be uncomfortable and distressing. The campaign aims to purchase a mobile ultrasound vein finder for the 26 paediatric surgical wards in the UK, as well as a training and information programme, for which we need to raise £1 million. Please read more about this ambitious campaign here: www.childrensurgeryfoundation.org

Investment performance

The charity's investment portfolio has performed well during the period with £7,114 gains on investments. £6,455 of such gains were realised upon disposal and the remaining £659 are unrealised and in respect of investments still held at the year end.

FINANCIAL REVIEW

Principal funding sources

The principal funding sources are investment income and donations by the general public. Donations are often as a result of specific fundraising events.

Investment policy and objectives

The assets of the CIO are invested in a professionally managed diverse investment portfolio. This is designed to achieve long-term growth in both capital and income so as to fund charitable expenditure in the form of grants. The CIO employs Brooks MacDonald as investment managers for this portfolio.

The Children's Surgery Foundation CIO

Report of the Trustees
for the Year Ended 31 March 2022

FINANCIAL REVIEW

Reserves policy

The trustees actively build up surpluses within the general fund from which to pay the day to day expenses of the charity. This is supported wherever possible by appeals. The trustees endeavour to maintain a minimum of one year's running costs in reserves.

The charity only purchases equipment for which it has funding, otherwise fundraising is undertaken specifically for an item of equipment. The charity has minimal running costs.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is an incorporated entity governed under a constitution of a Charitable Incorporated Organisation.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1187476

Principal address

Ockley House
Lower Plantation
Loudwater
Rickmansworth
Hertfordshire
WD3 4PQ

Trustees

Dr J Fishman, BSc, MBBS
M J Haddad, MB, BCH, FRCS
R S Correas Gomez
Dr C Parry, BSc, MBBS
R Stewart

- appointed 1.3.22

Independent examiner

Ms Reekha Shah FCCA
Able & Young Limited
Airport House
Purley Way
Croydon
Surrey
CR0 0XZ

COMMENCEMENT OF ACTIVITIES

Activities commenced with effect from 1 April 2020 upon the acquisition of the net assets of The Children's Surgery Foundation, Charity Registration number 283091.

Approved by order of the board of trustees on 28/12/22 and signed on its behalf by:



M J Haddad, MB, BCH, FRCS - Trustee

Independent Examiner's Report to the Trustees of
The Children's Surgery Foundation CIO

Independent examiner's report to the trustees of The Children's Surgery Foundation CIO

I report to the charity trustees on my examination of the accounts of the The Children's Surgery Foundation CIO (the Trust) for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. 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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

Rekha Shah .

Ms Rekha Shah FCCA
Able & Young Limited
Airport House
Purley Way
Croydon
Surrey
CR0 0XZ

Date:*23/01/2023*.....

The Children's Surgery Foundation CIO

Statement of Financial Activities
for the Year Ended 31 March 2022

	Notes	Unrestricted fund £	Restricted fund £	31.3.22 Total funds £	31.3.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	9,971	-	9,971	268,536
Investment income	3	<u>6,421</u>	<u>-</u>	<u>6,421</u>	<u>6,508</u>
Total		16,392	-	16,392	275,044
EXPENDITURE ON					
Raising funds		3,387	-	3,387	7,463
Charitable activities					
Main Fund		-	-	-	8,041
Other		<u>62,555</u>	<u>-</u>	<u>62,555</u>	<u>56,646</u>
Total		65,942	-	65,942	72,150
Net gains/(losses) on investments		<u>7,114</u>	<u>-</u>	<u>7,114</u>	<u>57,198</u>
NET INCOME/(EXPENDITURE)		(42,436)	-	(42,436)	260,092
RECONCILIATION OF FUNDS					
Total funds brought forward		260,092	-	260,092	-
TOTAL FUNDS CARRIED FORWARD		<u>217,656</u>	<u>-</u>	<u>217,656</u>	<u>260,092</u>

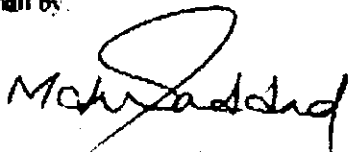
The notes form part of these financial statements

The Children's Surgery Foundation CIO

Balance Sheet
At 31 March 2022

	Notes	Unrestricted fund £	Restricted fund £	31.3.22 Total funds £	31.3.21 Total funds £
FIXED ASSETS					
Tangible assets	7	125	-	125	250
Investments	8	<u>187,127</u>	<u>-</u>	<u>187,127</u>	<u>248,188</u>
		187,252	-	187,252	248,438
CURRENT ASSETS					
Debtors	9	291	-	291	291
Cash at bank		<u>42,023</u>	<u>-</u>	<u>42,023</u>	<u>16,712</u>
		42,314	-	42,314	17,003
CREDITORS					
Amounts falling due within one year	10	(11,910)	-	(11,910)	(5,349)
		<u>30,404</u>	<u>-</u>	<u>30,404</u>	<u>11,654</u>
NET CURRENT ASSETS					
		<u>217,656</u>	<u>-</u>	<u>217,656</u>	<u>260,092</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>217,656</u>	<u>-</u>	<u>217,656</u>	<u>260,092</u>
NET ASSETS					
		<u>217,656</u>	<u>-</u>	<u>217,656</u>	<u>260,092</u>
FUNDS					
Unrestricted funds	11			<u>217,656</u>	<u>260,092</u>
TOTAL FUNDS					
				<u>217,656</u>	<u>260,092</u>

The financial statements were approved by the Board of Trustees on 28/12/22 and were signed on its behalf by:



M J Taddad, MB, BCh, FRCS-Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the 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) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment	- 25% on cost
--------------------	---------------

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

£259,848 within the £268,536 comparative (year ended 31 March 2021) is in respect of the assets and liabilities transferred from its predecessor charity, The Children's Surgery Foundation.

Included within donations and legacies is a £4,640 grant from HMRC in respect of furloughed staff during the pandemic (2021: £3,877).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

3. INVESTMENT INCOME

	31.3.22	31.3.21
	£	£
Income from listed investments	6,420	6,500
Deposit account interest	<u>1</u>	<u>8</u>
	<u>6,421</u>	<u>6,508</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.3.22	31.3.21
Administration	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	268,536	-	268,536
Investment income	<u>6,508</u>	<u>-</u>	<u>6,508</u>
Total	275,044	-	275,044
EXPENDITURE ON			
Raising funds	7,463	-	7,463
Charitable activities			
Main Fund	8,041	-	8,041
Other	<u>56,646</u>	<u>-</u>	<u>56,646</u>
Total	72,150	-	72,150
Net gains/(losses) on investments	<u>57,198</u>	<u>-</u>	<u>57,198</u>
NET INCOME/(EXPENDITURE)	<u>260,092</u>	<u>-</u>	<u>260,092</u>
TOTAL FUNDS CARRIED FORWARD	<u>260,092</u>	<u>-</u>	<u>260,092</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

7. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 April 2021 and 31 March 2022	<u>375</u>
DEPRECIATION	
At 1 April 2021	125
Charge for year	<u>125</u>
At 31 March 2022	<u>250</u>
NET BOOK VALUE	
At 31 March 2022	<u>125</u>
At 31 March 2021	<u>250</u>

8. FIXED ASSET INVESTMENTS

	Listed investments £	B.M. Capital account £	Totals £
MARKET VALUE			
At 1 April 2021	241,867	6,321	248,188
Additions	49,944	113,819	163,763
Disposals	(107,331)	(118,152)	(225,483)
Revaluations	<u>659</u>	<u>-</u>	<u>659</u>
At 31 March 2022	<u>185,139</u>	<u>1,988</u>	<u>187,127</u>
NET BOOK VALUE			
At 31 March 2022	<u>185,139</u>	<u>1,988</u>	<u>187,127</u>
At 31 March 2021	<u>241,867</u>	<u>6,321</u>	<u>248,188</u>

There were no investment assets outside the UK.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Other debtors	<u>291</u>	<u>291</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Taxation and social security	4,385	3,009
Other creditors	<u>7,525</u>	<u>2,340</u>
	<u>11,910</u>	<u>5,349</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

11. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	260,092	(42,436)	217,656
	<u>260,092</u>	<u>(42,436)</u>	<u>217,656</u>
TOTAL FUNDS	<u>260,092</u>	<u>(42,436)</u>	<u>217,656</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	16,392	(65,942)	7,114	(42,436)
	<u>16,392</u>	<u>(65,942)</u>	<u>7,114</u>	<u>(42,436)</u>
TOTAL FUNDS	<u>16,392</u>	<u>(65,942)</u>	<u>7,114</u>	<u>(42,436)</u>

Comparatives for movement in funds

	Net movement in funds £	At 31.3.21 £
Unrestricted Funds		
General fund	260,092	260,092
	<u>260,092</u>	<u>260,092</u>
TOTAL FUNDS	<u>260,092</u>	<u>260,092</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	275,044	(72,150)	57,198	260,092
	<u>275,044</u>	<u>(72,150)</u>	<u>57,198</u>	<u>260,092</u>
TOTAL FUNDS	<u>275,044</u>	<u>(72,150)</u>	<u>57,198</u>	<u>260,092</u>

A current year 12 months and prior year 12 months combined position is as follows:

	Net movement in funds £	At 31.3.22 £
Unrestricted funds		
General fund	217,656	217,656
	<u>217,656</u>	<u>217,656</u>
TOTAL FUNDS	<u>217,656</u>	<u>217,656</u>

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	<u>291,436</u>	<u>(138,092)</u>	<u>64,312</u>	<u>217,656</u>
TOTAL FUNDS	<u>291,436</u>	<u>(138,092)</u>	<u>64,312</u>	<u>217,656</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

The Children's Surgery Foundation CIO

Detailed Statement of Financial Activities
for the Year Ended 31 March 2022

	31.3.22	31.3.21
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	5,331	264,659
Grants	<u>4,640</u>	<u>3,877</u>
	9,971	268,536
Investment income		
Income from listed investments	6,420	6,500
Deposit account interest	<u>1</u>	<u>8</u>
	<u>6,421</u>	<u>6,508</u>
Total incoming resources	16,392	275,044
EXPENDITURE		
Raising donations and legacies		
Fundraising and marketing	3,387	7,463
Charitable activities		
Grants to institutions	-	8,041
Support costs		
Management		
Wages	47,252	43,608
Social security	1,300	593
Pensions	-	857
Insurance	412	430
Telephone	196	379
Postage and stationery	24	98
Sundries	178	337
Storage costs	2,532	2,220
I.T. costs	294	257
Travel costs	510	68
Consultancy fees	5,397	-
Depreciation of tangible and heritage assets	<u>125</u>	<u>125</u>
	58,220	48,972
Finance		
Bank charges	-	36
Accountancy fees	<u>-</u>	<u>3,278</u>
	-	3,314
Governance costs		
Investment management fees	2,175	2,200
Independent examination fee	<u>2,160</u>	<u>2,160</u>
	4,335	4,360

This page does not form part of the statutory financial statements

The Children's Surgery Foundation CIO

Detailed Statement of Financial Activities
for the Year Ended 31 March 2022

	31.3.22	31.3.21
	<u>£</u>	<u>£</u>
Total resources expended	65,942	72,150
Net (expenditure)/income before gains and losses	(49,550)	202,894
Realised recognised gains and losses		
Gains / losses on investments	7,114	57,198
Net (expenditure)/income	<u>(42,436)</u>	<u>260,092</u>

THE CHILDREN'S SURGERY FOUNDATION

England & Wales - Charity number 1187476

Accounts

REGISTERED CHARITY NUMBER: 1187476

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2021
for
The Children's Surgery Foundation CIO

Able & Young Limited
Airport House
Purley Way
Croydon
Surrey
CR0 0XZ

The Children's Surgery Foundation CIO

Contents of the Financial Statements
for the Year Ended 31 March 2021

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 8
Detailed Statement of Financial Activities	9 to 10

The Children's Surgery Foundation CIO

Report of the Trustees for the Year Ended 31 March 2021

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the CIO are for the public benefit of children across the United Kingdom and the rest of the world. In particular:

1. To provide relief from sickness by the provision of medical equipment or the improvement of facilities at hospitals or for outpatients at home as the trustees shall determine at their absolute discretion.
2. To provide relief from sickness through the support of treatment, training and research for the public benefit of children and young people.
3. Such other charitable purposes for the relief of sickness, whether or not connected with hospitals, as the trustees shall determine at their absolute discretion.

Significant activities

The CIO was registered on 21 January 2020. It commenced its activities with effect from 1 April 2020 when it acquired the assets and liabilities of its predecessor, The Children's Surgery Foundation, (formerly The Chelsea Children's Hospital Charity), charity registration number 283091. The value of this transfer of net assets was £259,848 and is included within donations in the Statement of Financial Activities.

The CIO provided £8,041 charitable benefits through the provision of medical equipment during its first year of activity and expects to continue with such expenditure as its main activity in subsequent years.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Due to Covid 19 restrictions, the transfer of the old charitable entity as a going concern to the newly formed CIO and the change in both The Chief Executive and resignations of 2 trustees in the old entity, the activities of the CIO has been limited. However, it did undertake charitable activities in the form of fundraising, induction of the new Chief Executive and other administrative functions. It also paid £8,041 in charitable grants during the year, which included £8,000 for the purchase of a Transcutaneous Monitor for the Neonatal Intensive Care Unit at Chelsea and Westminster Hospital.

Investment performance

The charity's investment portfolio has performed well during the period with £57,198 gains on investments. £12,729 of such gains were realised upon disposal and the remaining £44,469 are unrealised and in respect of investments still held at the year end.

FINANCIAL REVIEW

Principal funding sources

The principal funding sources are investment income and donations by the general public. Donations are often as a result of specific fundraising events.

Investment policy and objectives

The assets of the CIO are invested in a professionally managed diverse investment portfolio. This is designed to achieve long-term growth in both capital and income so as to fund charitable expenditure in the form of grants. The CIO employs Brooks MacDonald as investment managers for this portfolio.

Reserves policy

The trustees actively build up surpluses within the general fund from which to pay the day to day expenses of the charity. This is supported wherever possible by appeals. The trustees endeavour to maintain a minimum of one year's running costs in reserves.

The charity only purchases equipment for which it has funding, otherwise fundraising is undertaken specifically for an item of equipment. The charity has minimal running costs.

The Children's Surgery Foundation CIO

Report of the Trustees
for the Year Ended 31 March 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1187476

Principal address

Ockley House
Lower Plantation
Loudwater
Rickmansworth
Hertfordshire
WD3 4PQ

Trustees

Dr J Fishman, BSc, MBBS
M J Haddad, MB, BCh, FRCS
S Correas de White
Dr C Pardy, BSc, MBBS

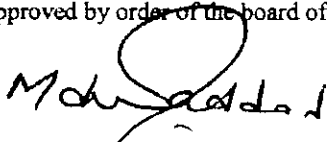
Independent examiner

Ms Rekha Shah FCCA
Able & Young Limited
Airport House
Purley Way
Croydon
Surrey
CR0 0XZ

COMMENCEMENT OF ACTIVITIES

Activities commenced with effect from 1 April 2020 upon the acquisition of the net assets of The Children's Surgery Foundation, Charity Registration number 283091.

Approved by order of the board of trustees on 30 November 2021 and signed on its behalf by:



M J Haddad, MB, BCh, FRCS - Trustee

10/12/2021

Independent Examiner's Report to the Trustees of
The Children's Surgery Foundation CIO

Independent examiner's report to the trustees of The Children's Surgery Foundation CIO

I report to the charity trustees on my examination of the accounts of the The Children's Surgery Foundation CIO (the Trust) for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of 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:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. 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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

Rekha Shah

Ms Rekha Shah FCCA
Able & Young Limited
Airport House
Purley Way
Croydon
Surrey
CR0 0XZ

Date:29/12/2021.....

The Children's Surgery Foundation CIO

Statement of Financial Activities
for the Year Ended 31 March 2021

	Notes	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	2	268,536	-	268,536
Investment income	3	<u>6,508</u>	<u>-</u>	<u>6,508</u>
Total		275,044	-	275,044
EXPENDITURE ON				
Raising funds		7,463	-	7,463
Charitable activities				
Main Fund		8,041	-	8,041
Other		<u>56,646</u>	<u>-</u>	<u>56,646</u>
Total		72,150	-	72,150
Net gains/(losses) on investments		<u>57,198</u>	<u>-</u>	<u>57,198</u>
NET INCOME		260,092	-	260,092
TOTAL FUNDS CARRIED FORWARD		<u>260,092</u>	<u>-</u>	<u>260,092</u>

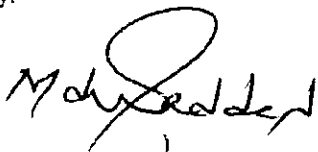
The notes form part of these financial statements

The Children's Surgery Foundation CIO

Balance Sheet
At 31 March 2021

	Notes	Unrestricted fund £	Restricted fund £	Total funds £
FIXED ASSETS				
Tangible assets	6	250	-	250
Investments	7	<u>248,188</u>	<u>-</u>	<u>248,188</u>
		248,438	-	248,438
CURRENT ASSETS				
Debtors	8	291	-	291
Cash at bank		<u>16,712</u>	<u>-</u>	<u>16,712</u>
		17,003	-	17,003
CREDITORS				
Amounts falling due within one year	9	(5,349)	-	(5,349)
		<u>11,654</u>	<u>-</u>	<u>11,654</u>
NET CURRENT ASSETS				
		<u>11,654</u>	<u>-</u>	<u>11,654</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				
		<u>260,092</u>	<u>-</u>	<u>260,092</u>
NET ASSETS				
		<u>260,092</u>	<u>-</u>	<u>260,092</u>
FUNDS				
Unrestricted funds	10			<u>260,092</u>
TOTAL FUNDS				
				<u>260,092</u>

The financial statements were approved by the Board of Trustees on 30 November 2021 and were signed on its behalf by:



M J Haddad, MB, BCh, FRCS-Trustee

10/12/2021

Notes to the Financial Statements
for the Year Ended 31 March 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the 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) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

Donations and legacies totalling £259,848 are in respect of the assets and liabilities transferred from its predecessor charity, The Children's Surgery Foundation.

The charity also received £3,877 grant from HMRC in respect of furloughed staff during the pandemic.

The Children's Surgery Foundation CIO

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

3. INVESTMENT INCOME

	£
Income from listed investments	6,500
Deposit account interest	<u>8</u>
	<u>6,508</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021.

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

Administration	<u>1</u>
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No employees received emoluments in excess of £60,000.

6. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
Additions	<u>375</u>
DEPRECIATION	
Charge for year	<u>125</u>
NET BOOK VALUE	
At 31 March 2021	<u>250</u>

7. FIXED ASSET INVESTMENTS

	Listed investments £	B.M. Capital account £	Totals £
MARKET VALUE			
Additions	262,346	82,710	345,056
Disposals	(64,948)	(76,389)	(141,337)
Revaluations	<u>44,469</u>	<u>-</u>	<u>44,469</u>
At 31 March 2021	<u>241,867</u>	<u>6,321</u>	<u>248,188</u>
NET BOOK VALUE			
At 31 March 2021	<u>241,867</u>	<u>6,321</u>	<u>248,188</u>

There were no investment assets outside the UK.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Other debtors	£ <u>291</u>
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9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Taxation and social security	£ 3,009
Other creditors	<u>2,340</u>
	<u>5,349</u>

10. MOVEMENT IN FUNDS

	Net movement in funds £	At 31.3.21 £
Unrestricted funds		
General fund	260,092	260,092
	<u>260,092</u>	<u>260,092</u>
TOTAL FUNDS	<u>260,092</u>	<u>260,092</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	275,044	(72,150)	57,198	260,092
	<u>275,044</u>	<u>(72,150)</u>	<u>57,198</u>	<u>260,092</u>
TOTAL FUNDS	<u>275,044</u>	<u>(72,150)</u>	<u>57,198</u>	<u>260,092</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.