

**Friends of King's College Hospital
(Incorporating "The Kingfishers")**

**Report and Financial Statements
For the year ended
31 December 2021**

Charity No: 207328

**Errington Langer Pinner
Chartered Accountants
Pyramid House
954 High Road
London N12 9RT**

FRIENDS OF KING'S COLLEGE HOSPITAL (INCORPORATING "THE KINGFISHERS")

FOR THE YEAR ENDED 31 DECEMBER 2021

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FRIENDS OF KING'S COLLEGE HOSPITAL (INCORPORATING "THE KINGFISHERS")

CHARITY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2021

Trustees	See Trustees' report
Charity Number	207328
Principal Office	King's College Hospital Denmark Hill London SE5 9RS
Independent Examiner	M S Pinner ACA Errington Langer Pinner Chartered Accountants Pyramid House 954 High Road London N12 9RT
Bankers	National Westminster Bank plc PO Box 3166 London SE5 8TT

FRIENDS OF KING'S COLLEGE HOSPITAL (INCORPORATING "THE KINGFISHERS")

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their report along with the Financial Statements of the charity for the year ended 31 December 2021. The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The objects of Friends Of King's College Hospital ("The Friends") are to provide extra comforts and amenities for patients and staff at King's College Hospital ("King's"), and to supplement the services provided by King's College Hospital NHS Foundation Trust by the provision of facilities and equipment.

The trading ancillaries are the Gift Shop and the Trolley Shop, each managed by a separate sub-committee.

"The Kingfishers" are the young Friends of King's who, under a separate committee, provide comforts, amenities and equipment for the children's facilities in King's.

The Trustees have throughout the year paid regard to the Charity Commission's guidance on public benefit in dealing with the aims and activities of "The Friends".

Development, activities and achievements

The Trolley Shop and the Gift Shop remained closed for the year due to the restrictions imposed during the period of Covid 19. The Friends continue to make gifts and grants as detailed in note 10.

The policy arrangement for greater liaison with the King's College Hospital Charity with a view to joint funding of major projects continues.

Review of transactions and financial position

The Friends makes grants and donations considered appropriate, based on requests received, taking into account the current trading activities, the economic climate, and levels of legacies, donations and reserves. When large legacies or donations are received it is the practice to donate the majority of these monies to King's.

The balance sheet on page 7 shows that at 31 December 2021 the total funds of the charity were £347,158 (2020 - £334,490).

The charity's principal assets are its investments and cash that are maintained to generate income for the charity and to finance its operations.

Investments held were valued at £228,294 (2020 - £230,370). During the year, the market value of investments decreased by £2,076 (2020 - £1,148 increase).

FRIENDS OF KING'S COLLEGE HOSPITAL (INCORPORATING "THE KINGFISHERS")

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

Structure, governance and management

The Charity's objects and regulations are governed by articles of constitution formally adopted on 28 April 2004.

The charity is conducted and managed by a committee consisting of a Chairman, not more than two Vice-Chairmen, Treasurer and not less than six other elected members. To further its objects, the charity relies on income from donations, bequests, fundraising, investment income and its trading ancillaries together with the efforts of volunteers.

Trustees and Officers

Mrs Anna Lines	(Honorary Chairman)
Mrs Rowenna Hughes	(Honorary Vice-Chairman)
Mrs Enid Kemp	(Honorary Vice-Chairman)
Mr David Nicholls	(Honorary Treasurer)
Mrs Patricia Goodman	(Honorary Treasurer Gift Shop)
Mrs Rosemary Dawson	
Mrs Jean Phelps	

Ms Hannah Willoughby is the administrator and secretary. This post is not filled by a Trustee.

The trustees are eligible, in committee, to appoint additional trustees under the terms of the constitution. The trustees have powers to invest and generally manage all monies belonging to the charity.

Reserves policy

It is the policy of the charity to maintain unrestricted funds at a conservative level which are the free reserves of the charity so as to provide sufficient funds to cover management, administration and support costs and to respond to applications for grants.

Risk management

The charity's trustees have considered the risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks.

FRIENDS OF KING'S COLLEGE HOSPITAL (INCORPORATING "THE KINGFISHERS")

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)


Trustees responsibilities in relation to the financial statements

The law applicable to charities in England and 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 its financial activities for that year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements;
- 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 accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. The trustees are 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 ...14/10/2022.....

Honorary Chairman 
Anna Lines (Oct 28, 2022 10:57 GMT+1).....

FRIENDS OF KING'S COLLEGE HOSPITAL (INCORPORATING "THE KINGFISHERS")

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES ON THE FINANCIAL STATEMENTS OF FRIENDS OF KING'S COLLEGE HOSPITAL (INCORPORATING "THE KINGFISHERS") FOR THE YEAR ENDED 31 DECEMBER 2021

I report on the accounts of the Charity for the year ended 31 December 2021, which are as set out on pages 6 to 14.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the 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 you as 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

Your attention is drawn to the fact that the charity has prepared accounts in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)", in preference to "Accounting and Reporting by Charities: Statement of Recommended Practice" issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for accounts to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare financial statements which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met; or

FRIENDS OF KING’S COLLEGE HOSPITAL (INCORPORATING “THE KINGFISHERS”)

INDEPENDENT EXAMINER’S REPORT TO THE TRUSTEES ON THE FINANCIAL STATEMENTS OF FRIENDS OF KING’S COLLEGE HOSPITAL (INCORPORATING “THE KINGFISHERS”) FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Name:	Michael Pinner ACA
Relevant professional body:	Institute of Chartered Accountants in England and Wales
Address:	Errington Langer Pinner Pyramid House 954 High Road London N12 9RT
Date:

FRIENDS OF KING'S COLLEGE HOSPITAL (INCORPORATING "THE KINGFISHERS")

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £	2020 £
Incoming resources					
Donations and legacies		4,373	30,000	34,373	73,700
Gross profit - Trolley Shop		-	-	-	2,470
Gross profit - Gift Shop		-	-	-	4,972
Kingfisher Special Efforts		13,376	-	13,376	7,681
Bank interest		5	-	5	63
Investment income - CAF Funds		2,246	-	2,246	6,739
Gift aid		-	-	-	99
Total incoming resources		20,000	30,000	50,000	95,724
Direct charitable expenditure:					
Grants and donations	10	-	5,000	5,000	37,545
"The Kingfishers" grants and donations		3,386	-	3,386	10,287
Supplies and disposables		-	-	-	3,501
Other expenditure:					
Management and administration of the charity		26,870	-	26,870	23,069
Total resources expended	7	30,256	5,000	35,256	74,402
Net incoming/(outgoing) resources for the year ended 31 December 2021		(10,256)	25,000	14,744	21,322
Other recognised gains and losses					
Unrealised gain/(loss) on Investments		(2,076)	-	(2,076)	1,148
Net movement in funds		(12,332)	25,000	12,668	22,470
Fund balances brought forward at 1 January 2021		263,772	70,718	334,490	312,020
Transfer between funds		(896)	896	-	-
Fund balances carried forward at 31 December 2021		250,544	96,614	347,158	334,490
		=====	=====	=====	=====

All the charity's operations are continuing. Movements on reserves and all recognised gains and losses are shown above. No endowment funds are held by the charity.

FRIENDS OF KING'S COLLEGE HOSPITAL (INCORPORATING "THE KINGFISHERS")

BALANCE SHEET AS AT 31 DECEMBER 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	3	2	2
Investments	4	228,294	230,370
		<hr/>	<hr/>
		228,296	230,372
		<hr/>	<hr/>
Current assets			
Stocks		3,686	7,372
Debtors		734	734
Cash at bank and in hand	5	119,730	122,378
		<hr/>	<hr/>
		124,150	130,484
Creditors: amounts falling due within one year	6	(5,288)	(26,366)
		<hr/>	<hr/>
Net current assets		118,862	104,118
		<hr/>	<hr/>
Net assets		347,158	334,490
		=====	=====
Funds	9		
Unrestricted Funds		250,544	263,772
Restricted Funds		96,614	70,718
		<hr/>	<hr/>
		347,158	334,490
		=====	=====

The notes on pages 8 to 14 form part of these financial statements.

Approved by the Board of Trustees on.....27/10/2022..... and signed on its behalf by:

Honorary Chairman 

Honorary Treasurer 

Anna Lines (Oct 28, 2022 10:57 GMT+1)

FRIENDS OF KING'S COLLEGE HOSPITAL (INCORPORATING "THE KINGFISHERS")

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared in accordance with the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Donations and legacies

Donations for immediate expenditure are accounted for when received. Donations received for specific purposes are treated as restricted funds. Donations restricted to future accounting periods are deferred and recognised in those periods.

Income Tax recoverable on donations under the Gift Aid Scheme is accounted for on a receipt basis.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Office Equipment	-	25% Straight line
Trading Equipment	-	10% Straight line

1.4 Grants payable

Grants payable and other charitable expenditure are accounted for when paid, with details given in note 10 to the financial statements. Details of committed payments are also given in note 10 but these are not included in the financial statements.

1.5 Investments

Investments are stated at fair market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities. Where held as an ongoing investment they are included as fixed assets.

FRIENDS OF KING'S COLLEGE HOSPITAL (INCORPORATING "THE KINGFISHERS")

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

1 Accounting policies (Continued)

If the investment is to be realised within twelve months it is categorised as a current asset.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Restricted and Unrestricted Funds

Restricted funds are funds to be used for specified purposes as laid down by the donor. Expenditure that meets these criteria is identified in the fund. Unrestricted funds are donations and other income received or generated for the objects of the charity without a further specified purpose and are available as general funds. Designated funds are unrestricted funds earmarked by the trustees for particular purposes. Endowment funds are restricted funds which must be retained intact and not spent.

1.8 Trading ancillaries

The results of the Trolley Shop and the Gift Shop are included in the Statement of Financial Activities.

1.9 Expenditure analysis

Direct charitable expenditure consists of grants and gifts made, being directly related to the objects of the charity. Other expenditure consists of expenses incurred in the management and administration of the charity and of its trading ancillaries, and the operating and fund raising costs of the trading ancillaries. All expenditure is included on an accruals basis.

1.10 Recognised gains and losses

Movements arising from revaluations of fixed assets are accounted for as unrealised gains or losses.

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

FRIENDS OF KING'S COLLEGE HOSPITAL (INCORPORATING "THE KINGFISHERS")

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

1 Accounting policies (Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

2. Trustees' remuneration and expenses

None of the trustees were remunerated or received reimbursement for expenses.

3. Tangible Assets

	Office Equipment £	Trading Equipment £	Total £
Cost			
At 1 January 2021 & 31 December 2021	439	2,139	2,578
	_____	_____	_____
Depreciation			
At 1 January 2021	438	2,138	2,576
Charge for the year	-	-	-
	_____	_____	_____
At 31 December 2021	438	2,138	2,576
	_____	_____	_____
Net book values			
At 31 December 2021	1	1	2
	=====	=====	=====
At 31 December 2020	1	1	2
	=====	=====	=====

The assets are used for the administration of the charity and in the trading ancillaries.

FRIENDS OF KING'S COLLEGE HOSPITAL (INCORPORATING "THE KINGFISHERS")

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

4. Fixed Asset Investments

	CAF UK Equity B Inc £	CAF Fixed Interest B Inc £	Total £
Valuation			
At 1 January 2021	48,866	181,504	230,370
Invested in the year	-	-	-
Disposals in year	-	-	-
Gain/(loss) and revaluation	6,364	(8,440)	(2,076)

At 31 December 2021	55,230	173,064	228,294
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Cost of investments

Charities Aid Foundation UK Equity B Inc; £32,779

Charities Aid Foundation Fixed Interest B Inc; £173,272

Both funds are located in the United Kingdom.

5. Cash at bank and in hand	2021 £	2020 £
Deposit accounts	56,452	70,383
Current accounts	61,421	50,138
Petty cash balances	1,857	1,857
	<u>119,730</u>	<u>122,378</u>
	=====	=====

6. Creditors: amounts falling due within one year	2021 £	2020 £
Creditors and accruals	5,288	26,366
	<u>5,288</u>	<u>26,366</u>
	=====	=====

FRIENDS OF KING'S COLLEGE HOSPITAL (INCORPORATING "THE KINGFISHERS")

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

7. Analysis of resources expended

	2021 £	2020 £
Charitable expenditure - see note 10	5,000	37,545
Supplies and disposables	-	3,501
"The Kingfishers" grants and donations	3,386	10,287
Salaries	19,550	17,207
IT software and consumables	2,034	-
Accountancy	1,500	3,336
PPS and storage	-	121
Stock write off	3,686	-
Sundries	-	2,246
Bank charges	100	159
	<u>35,256</u> =====	<u>74,402</u> =====

8. Staff costs

	2021 £	2020 £
Salaries	19,550 =====	17,107 =====

The average weekly number of employees remunerated during the year, calculated on a full time equivalent basis was:

	2021	2020
Administration	1 =====	1 =====

The administrator and secretary of the charity is an employee of Kings College Hospital NHS Foundation Trust. During the year "The Friends" was charged £19,550 (2020 - £17,207) for the provision of this staff member.

FRIENDS OF KING'S COLLEGE HOSPITAL (INCORPORATING "THE KINGFISHERS")

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

9. Analysis of charitable funds

Analysis of unrestricted funds movements

	Balance at 1 January 2021	Incoming resources	Resources expended	Transfer between funds	Balance at 31 December 2021
General fund	263,772	20,000	(32,332)	(896)	250,544
	=====	=====	=====	=====	=====

Analysis of restricted funds movement

	Balance at 1 January 2021	Incoming resources	Resources expended	Transfer between funds	Balance at 31 December 2021
Friends Stroke Unit	4,581	-	-	-	4,581
Midwifery Unit	1,500	-	-	-	1,500
Derek Mitchell Unit	(896)	-	-	896	-
Outpatients Area For Elderly	5,000	-	-	-	5,000
Cardiac Care	8,933	-	-	-	8,933
Cancer Care	1,000	-	-	-	1,000
Frank Stansil Unit	600	-	-	-	600
Bone Marrow Unit	50,000	-	-	-	50,000
Professor Michael Heneghan & Associates	-	20,000	-	-	20,000
Todd Ward	-	5,000	-	-	5,000
Palliative Care	-	5,000	(5,000)	-	-
	70,718	30,000	(5,000)	896	96,614
	=====	=====	=====	=====	=====

Name of the fund

Description, nature and purpose of the fund

Friends Stroke Unit	To provide equipment for the Stroke Unit
Midwifery Unit	To provide equipment for the Midwifery Unit
Derek Mitchell Unit	To provide equipment for the Derek Mitchell Unit
Outpatients Area For Elderly	To provide equipment for the Outpatients Area For Elderly
Cardiac Care	To provide equipment for the Cardiac Care Unit
Cancer Care	To provide equipment for the Cancer Care Unit
Frank Stansil Unit	To provide equipment for the Frank Stansil Unit
Bone Marrow Unit	To provide equipment for the Bone Marrow Unit
Professor Michael Heneghan & Associates	Fund research on genetic anomaly that contributed to liver disease
Todd Ward	Enhance patient wellbeing
Palliative Care	To provide palliative care

FRIENDS OF KING'S COLLEGE HOSPITAL (INCORPORATING "THE KINGFISHERS")

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

10. Schedule of Grants	£
Palliative Care	5,000
Total grants and donations paid this year	5,000

Committed monies at the end of the year

Volunteers Activity Fund	115
Outstanding Payment due to Finance Dept re "My Name Is" badges	3,677
Derek Mitchell Unit	15,000
Bone Marrow Unit / Haematology	50,000
Medical Equipment Library	80,000
Todd Ward - m/o Quicke	5,000
Professor Michael Heneghan & Associates	20,000
	173,792

**Friends of King's College Hospital
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The Trustees have throughout the year paid regard to the Charity Commission's guidance on public benefit in dealing with the aims and activities of "The Friends".

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The Trolley Shop and the Gift Shop remained closed for the year due to the restrictions imposed during the period of Covid 19. The Friends continue to make gifts and grants as detailed in note 10.

The policy arrangement for greater liaison with the King's College Hospital Charity with a view to joint funding of major projects continues.

Review of transactions and financial position

The Friends makes grants and donations considered appropriate, based on requests received, taking into account the current trading activities, the economic climate, and levels of legacies, donations and reserves. When large legacies or donations are received it is the practice to donate the majority of these monies to King's.

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TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

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- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements;
- 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 accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. The trustees are 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 ...14/10/2022.....

Honorary Chairman 
Anna Lines (Oct 28, 2022 10:57 GMT+1).....

FRIENDS OF KING'S COLLEGE HOSPITAL (INCORPORATING "THE KINGFISHERS")

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES ON THE FINANCIAL STATEMENTS OF FRIENDS OF KING'S COLLEGE HOSPITAL (INCORPORATING "THE KINGFISHERS") FOR THE YEAR ENDED 31 DECEMBER 2021

I report on the accounts of the Charity for the year ended 31 December 2021, which are as set out on pages 6 to 14.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the 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 you as 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

Your attention is drawn to the fact that the charity has prepared accounts in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)", in preference to "Accounting and Reporting by Charities: Statement of Recommended Practice" issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for accounts to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare financial statements which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met; or

FRIENDS OF KING'S COLLEGE HOSPITAL (INCORPORATING "THE KINGFISHERS")

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES ON THE FINANCIAL STATEMENTS OF FRIENDS OF KING'S COLLEGE HOSPITAL (INCORPORATING "THE KINGFISHERS") FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Name:	Michael Pinner ACA
Relevant professional body:	Institute of Chartered Accountants in England and Wales
Address:	Errington Langer Pinner Pyramid House 954 High Road London N12 9RT
Date:

FRIENDS OF KING'S COLLEGE HOSPITAL (INCORPORATING "THE KINGFISHERS")

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £	2020 £
Incoming resources					
Donations and legacies		4,373	30,000	34,373	73,700
Gross profit - Trolley Shop		-	-	-	2,470
Gross profit - Gift Shop		-	-	-	4,972
Kingfisher Special Efforts		13,376	-	13,376	7,681
Bank interest		5	-	5	63
Investment income - CAF Funds		2,246	-	2,246	6,739
Gift aid		-	-	-	99
Total incoming resources		20,000	30,000	50,000	95,724
Direct charitable expenditure:					
Grants and donations	10	-	5,000	5,000	37,545
"The Kingfishers" grants and donations		3,386	-	3,386	10,287
Supplies and disposables		-	-	-	3,501
Other expenditure:					
Management and administration of the charity		26,870	-	26,870	23,069
Total resources expended	7	30,256	5,000	35,256	74,402
Net incoming/(outgoing) resources for the year ended 31 December 2021		(10,256)	25,000	14,744	21,322
Other recognised gains and losses					
Unrealised gain/(loss) on Investments		(2,076)	-	(2,076)	1,148
Net movement in funds		(12,332)	25,000	12,668	22,470
Fund balances brought forward at 1 January 2021		263,772	70,718	334,490	312,020
Transfer between funds		(896)	896	-	-
Fund balances carried forward at 31 December 2021		250,544	96,614	347,158	334,490
		=====	=====	=====	=====

All the charity's operations are continuing. Movements on reserves and all recognised gains and losses are shown above. No endowment funds are held by the charity.

FRIENDS OF KING'S COLLEGE HOSPITAL (INCORPORATING "THE KINGFISHERS")

BALANCE SHEET AS AT 31 DECEMBER 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	3	2	2
Investments	4	228,294	230,370
		<hr/>	<hr/>
		228,296	230,372
		<hr/>	<hr/>
Current assets			
Stocks		3,686	7,372
Debtors		734	734
Cash at bank and in hand	5	119,730	122,378
		<hr/>	<hr/>
		124,150	130,484
Creditors: amounts falling due within one year	6	(5,288)	(26,366)
		<hr/>	<hr/>
Net current assets		118,862	104,118
		<hr/>	<hr/>
Net assets		347,158	334,490
		=====	=====
Funds	9		
Unrestricted Funds		250,544	263,772
Restricted Funds		96,614	70,718
		<hr/>	<hr/>
		347,158	334,490
		=====	=====

The notes on pages 8 to 14 form part of these financial statements.

Approved by the Board of Trustees on.....27/10/2022..... and signed on its behalf by:

Honorary Chairman 

Honorary Treasurer 

Anna Lines (Oct 28, 2022 10:57 GMT+1)

FRIENDS OF KING'S COLLEGE HOSPITAL (INCORPORATING "THE KINGFISHERS")

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared in accordance with the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Donations and legacies

Donations for immediate expenditure are accounted for when received. Donations received for specific purposes are treated as restricted funds. Donations restricted to future accounting periods are deferred and recognised in those periods.

Income Tax recoverable on donations under the Gift Aid Scheme is accounted for on a receipt basis.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Office Equipment	-	25% Straight line
Trading Equipment	-	10% Straight line

1.4 Grants payable

Grants payable and other charitable expenditure are accounted for when paid, with details given in note 10 to the financial statements. Details of committed payments are also given in note 10 but these are not included in the financial statements.

1.5 Investments

Investments are stated at fair market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities. Where held as an ongoing investment they are included as fixed assets.

FRIENDS OF KING'S COLLEGE HOSPITAL (INCORPORATING "THE KINGFISHERS")

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

1 Accounting policies (Continued)

If the investment is to be realised within twelve months it is categorised as a current asset.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Restricted and Unrestricted Funds

Restricted funds are funds to be used for specified purposes as laid down by the donor. Expenditure that meets these criteria is identified in the fund. Unrestricted funds are donations and other income received or generated for the objects of the charity without a further specified purpose and are available as general funds. Designated funds are unrestricted funds earmarked by the trustees for particular purposes. Endowment funds are restricted funds which must be retained intact and not spent.

1.8 Trading ancillaries

The results of the Trolley Shop and the Gift Shop are included in the Statement of Financial Activities.

1.9 Expenditure analysis

Direct charitable expenditure consists of grants and gifts made, being directly related to the objects of the charity. Other expenditure consists of expenses incurred in the management and administration of the charity and of its trading ancillaries, and the operating and fund raising costs of the trading ancillaries. All expenditure is included on an accruals basis.

1.10 Recognised gains and losses

Movements arising from revaluations of fixed assets are accounted for as unrealised gains or losses.

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

FRIENDS OF KING'S COLLEGE HOSPITAL (INCORPORATING "THE KINGFISHERS")

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

1 Accounting policies (Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

2. Trustees' remuneration and expenses

None of the trustees were remunerated or received reimbursement for expenses.

3. Tangible Assets

	Office Equipment £	Trading Equipment £	Total £
Cost			
At 1 January 2021 & 31 December 2021	439	2,139	2,578
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 January 2021	438	2,138	2,576
Charge for the year	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 December 2021	438	2,138	2,576
	<hr/>	<hr/>	<hr/>
Net book values			
At 31 December 2021	1	1	2
	=====	=====	=====
At 31 December 2020	1	1	2
	=====	=====	=====

The assets are used for the administration of the charity and in the trading ancillaries.

FRIENDS OF KING'S COLLEGE HOSPITAL (INCORPORATING "THE KINGFISHERS")

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

4. Fixed Asset Investments

	CAF UK Equity B Inc £	CAF Fixed Interest B Inc £	Total £
Valuation			
At 1 January 2021	48,866	181,504	230,370
Invested in the year	-	-	-
Disposals in year	-	-	-
Gain/(loss) and revaluation	6,364	(8,440)	(2,076)

At 31 December 2021	55,230	173,064	228,294
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Cost of investments

Charities Aid Foundation UK Equity B Inc; £32,779

Charities Aid Foundation Fixed Interest B Inc; £173,272

Both funds are located in the United Kingdom.

5. Cash at bank and in hand	2021 £	2020 £
Deposit accounts	56,452	70,383
Current accounts	61,421	50,138
Petty cash balances	1,857	1,857
	<u>119,730</u>	<u>122,378</u>
	=====	=====

6. Creditors: amounts falling due within one year	2021 £	2020 £
Creditors and accruals	5,288	26,366
	<u>5,288</u>	<u>26,366</u>
	=====	=====

FRIENDS OF KING'S COLLEGE HOSPITAL (INCORPORATING "THE KINGFISHERS")

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

7. Analysis of resources expended

	2021 £	2020 £
Charitable expenditure - see note 10	5,000	37,545
Supplies and disposables	-	3,501
"The Kingfishers" grants and donations	3,386	10,287
Salaries	19,550	17,207
IT software and consumables	2,034	-
Accountancy	1,500	3,336
PPS and storage	-	121
Stock write off	3,686	-
Sundries	-	2,246
Bank charges	100	159
	<u>35,256</u> =====	<u>74,402</u> =====

8. Staff costs

	2021 £	2020 £
Salaries	19,550 =====	17,107 =====

The average weekly number of employees remunerated during the year, calculated on a full time equivalent basis was:

	2021	2020
Administration	1 =====	1 =====

The administrator and secretary of the charity is an employee of Kings College Hospital NHS Foundation Trust. During the year "The Friends" was charged £19,550 (2020 - £17,207) for the provision of this staff member.

FRIENDS OF KING'S COLLEGE HOSPITAL (INCORPORATING "THE KINGFISHERS")

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

9. Analysis of charitable funds

Analysis of unrestricted funds movements

	Balance at 1 January 2021	Incoming resources	Resources expended	Transfer between funds	Balance at 31 December 2021
General fund	263,772	20,000	(32,332)	(896)	250,544
	=====	=====	=====	=====	=====

Analysis of restricted funds movement

	Balance at 1 January 2021	Incoming resources	Resources expended	Transfer between funds	Balance at 31 December 2021
Friends Stroke Unit	4,581	-	-	-	4,581
Midwifery Unit	1,500	-	-	-	1,500
Derek Mitchell Unit	(896)	-	-	896	-
Outpatients Area For Elderly	5,000	-	-	-	5,000
Cardiac Care	8,933	-	-	-	8,933
Cancer Care	1,000	-	-	-	1,000
Frank Stansil Unit	600	-	-	-	600
Bone Marrow Unit	50,000	-	-	-	50,000
Professor Michael Heneghan & Associates	-	20,000	-	-	20,000
Todd Ward	-	5,000	-	-	5,000
Palliative Care	-	5,000	(5,000)	-	-
	70,718	30,000	(5,000)	896	96,614
	=====	=====	=====	=====	=====

Name of the fund

Description, nature and purpose of the fund

Friends Stroke Unit	To provide equipment for the Stroke Unit
Midwifery Unit	To provide equipment for the Midwifery Unit
Derek Mitchell Unit	To provide equipment for the Derek Mitchell Unit
Outpatients Area For Elderly	To provide equipment for the Outpatients Area For Elderly
Cardiac Care	To provide equipment for the Cardiac Care Unit
Cancer Care	To provide equipment for the Cancer Care Unit
Frank Stansil Unit	To provide equipment for the Frank Stansil Unit
Bone Marrow Unit	To provide equipment for the Bone Marrow Unit
Professor Michael Heneghan & Associates	Fund research on genetic anomaly that contributed to liver disease
Todd Ward	Enhance patient wellbeing
Palliative Care	To provide palliative care

FRIENDS OF KING'S COLLEGE HOSPITAL (INCORPORATING "THE KINGFISHERS")

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

10. Schedule of Grants	£
Palliative Care	5,000
Total grants and donations paid this year	5,000

Committed monies at the end of the year

Volunteers Activity Fund	115
Outstanding Payment due to Finance Dept re "My Name Is" badges	3,677
Derek Mitchell Unit	15,000
Bone Marrow Unit / Haematology	50,000
Medical Equipment Library	80,000
Todd Ward - m/o Quicke	5,000
Professor Michael Heneghan & Associates	20,000
	173,792

**Friends of King's College Hospital
(Incorporating "The Kingfishers")**

**Report and Financial Statements
For the year ended
31 December 2021**

Charity No: 207328

**Errington Langer Pinner
Chartered Accountants
Pyramid House
954 High Road
London N12 9RT**

FRIENDS OF KING'S COLLEGE HOSPITAL (INCORPORATING "THE KINGFISHERS")

FOR THE YEAR ENDED 31 DECEMBER 2021

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FRIENDS OF KING'S COLLEGE HOSPITAL (INCORPORATING "THE KINGFISHERS")

CHARITY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2021

Trustees	See Trustees' report
Charity Number	207328
Principal Office	King's College Hospital Denmark Hill London SE5 9RS
Independent Examiner	M S Pinner ACA Errington Langer Pinner Chartered Accountants Pyramid House 954 High Road London N12 9RT
Bankers	National Westminster Bank plc PO Box 3166 London SE5 8TT

FRIENDS OF KING'S COLLEGE HOSPITAL (INCORPORATING "THE KINGFISHERS")

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their report along with the Financial Statements of the charity for the year ended 31 December 2021. The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The objects of Friends Of King's College Hospital ("The Friends") are to provide extra comforts and amenities for patients and staff at King's College Hospital ("King's"), and to supplement the services provided by King's College Hospital NHS Foundation Trust by the provision of facilities and equipment.

The trading ancillaries are the Gift Shop and the Trolley Shop, each managed by a separate sub-committee.

"The Kingfishers" are the young Friends of King's who, under a separate committee, provide comforts, amenities and equipment for the children's facilities in King's.

The Trustees have throughout the year paid regard to the Charity Commission's guidance on public benefit in dealing with the aims and activities of "The Friends".

Development, activities and achievements

The Trolley Shop and the Gift Shop remained closed for the year due to the restrictions imposed during the period of Covid 19. The Friends continue to make gifts and grants as detailed in note 10.

The policy arrangement for greater liaison with the King's College Hospital Charity with a view to joint funding of major projects continues.

Review of transactions and financial position

The Friends makes grants and donations considered appropriate, based on requests received, taking into account the current trading activities, the economic climate, and levels of legacies, donations and reserves. When large legacies or donations are received it is the practice to donate the majority of these monies to King's.

The balance sheet on page 7 shows that at 31 December 2021 the total funds of the charity were £347,158 (2020 - £334,490).

The charity's principal assets are its investments and cash that are maintained to generate income for the charity and to finance its operations.

Investments held were valued at £228,294 (2020 - £230,370). During the year, the market value of investments decreased by £2,076 (2020 - £1,148 increase).

FRIENDS OF KING'S COLLEGE HOSPITAL (INCORPORATING "THE KINGFISHERS")

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

Structure, governance and management

The Charity's objects and regulations are governed by articles of constitution formally adopted on 28 April 2004.

The charity is conducted and managed by a committee consisting of a Chairman, not more than two Vice-Chairmen, Treasurer and not less than six other elected members. To further its objects, the charity relies on income from donations, bequests, fundraising, investment income and its trading ancillaries together with the efforts of volunteers.

Trustees and Officers

Mrs Anna Lines	(Honorary Chairman)
Mrs Rowenna Hughes	(Honorary Vice-Chairman)
Mrs Enid Kemp	(Honorary Vice-Chairman)
Mr David Nicholls	(Honorary Treasurer)
Mrs Patricia Goodman	(Honorary Treasurer Gift Shop)
Mrs Rosemary Dawson	
Mrs Jean Phelps	

Ms Hannah Willoughby is the administrator and secretary. This post is not filled by a Trustee.

The trustees are eligible, in committee, to appoint additional trustees under the terms of the constitution. The trustees have powers to invest and generally manage all monies belonging to the charity.

Reserves policy

It is the policy of the charity to maintain unrestricted funds at a conservative level which are the free reserves of the charity so as to provide sufficient funds to cover management, administration and support costs and to respond to applications for grants.

Risk management

The charity's trustees have considered the risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks.

FRIENDS OF KING'S COLLEGE HOSPITAL (INCORPORATING "THE KINGFISHERS")

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

Trustees responsibilities in relation to the financial statements

The law applicable to charities in England and 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 its financial activities for that year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements;
- 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 accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. The trustees are 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 ... 14/10/2022.....

Honorary Chairman.....

FRIENDS OF KING,S COLLEGE HOSPITAL (INCORPORATING “THE KINGFISHERS”)

INDEPENDENT EXAMINER,S REPORT TO THE TRUSTEES ON THE FINANCIAL STATEMENTS OF FRIENDS OF KING,S COLLEGE HOSPITAL (INCORPORATING “THE KINGFISHERS”) FOR THE YEAR ENDED 31 DECEMBER 2021

I report on the accounts of the Charity for the year ended 31 December 2021, which are as set out on pages 6 to 14.

Respective responsibilities of trustees and examiner

The charity’s trustees are responsible for the preparation of the financial statements. The charity’s trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner,s report

My examination was carried out in accordance with the 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 you as 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

Your attention is drawn to the fact that the charity has prepared accounts in accordance with “Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)”, in preference to “Accounting and Reporting by Charities: Statement of Recommended Practice” issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for accounts to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In connection with my examination, no matter has come to my attention:


- (1) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare financial statements which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met; or

FRIENDS OF KING,S COLLEGE HOSPITAL (INCORPORATING “THE KINGFISHERS”)

INDEPENDENT EXAMINER,S REPORT TO THE TRUSTEES ON THE FINANCIAL STATEMENTS OF FRIENDS OF KING,S COLLEGE HOSPITAL (INCORPORATING “THE KINGFISHERS”) FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Name:	Michael Pinner ACA
Relevant professional body:	Institute of Chartered Accountants in England and Wales
Address:	Errington Langer Pinner Pyramid House 954 High Road London N12 9RT
Date:	27 October 2022

FRIENDS OF KING'S COLLEGE HOSPITAL (INCORPORATING "THE KINGFISHERS")

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £	2020 £
Incoming resources					
Donations and legacies		4,373	30,000	34,373	73,700
Gross profit - Trolley Shop		-	-	-	2,470
Gross profit - Gift Shop		-	-	-	4,972
Kingfisher Special Efforts		13,376	-	13,376	7,681
Bank interest		5	-	5	63
Investment income - CAF Funds		2,246	-	2,246	6,739
Gift aid		-	-	-	99
Total incoming resources		20,000	30,000	50,000	95,724
Direct charitable expenditure:					
Grants and donations	10	-	5,000	5,000	37,545
"The Kingfishers" grants and donations		3,386	-	3,386	10,287
Supplies and disposables		-	-	-	3,501
Other expenditure:					
Management and administration of the charity		26,870	-	26,870	23,069
Total resources expended	7	30,256	5,000	35,256	74,402
Net incoming/(outgoing) resources for the year ended 31 December 2021		(10,256)	25,000	14,744	21,322
Other recognised gains and losses					
Unrealised gain/(loss) on Investments		(2,076)	-	(2,076)	1,148
Net movement in funds		(12,332)	25,000	12,668	22,470
Fund balances brought forward at 1 January 2021		263,772	70,718	334,490	312,020
Transfer between funds		(896)	896	-	-
Fund balances carried forward at 31 December 2021		250,544	96,614	347,158	334,490
		=====	=====	=====	=====

All the charity's operations are continuing. Movements on reserves and all recognised gains and losses are shown above. No endowment funds are held by the charity.

FRIENDS OF KING'S COLLEGE HOSPITAL (INCORPORATING "THE KINGFISHERS")

BALANCE SHEET AS AT 31 DECEMBER 2021

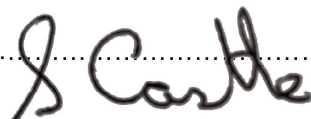
	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	3	2	2
Investments	4	228,294	230,370
		<u>228,296</u>	<u>230,372</u>
Current assets			
Stocks		3,686	7,372
Debtors		734	734
Cash at bank and in hand	5	119,730	122,378
		<u>124,150</u>	<u>130,484</u>
Creditors: amounts falling due within one year	6	(5,288)	(26,366)
Net current assets		<u>118,862</u>	<u>104,118</u>
Net assets		<u>347,158</u> =====	<u>334,490</u> =====
Funds	9		
Unrestricted Funds		250,544	263,772
Restricted Funds		96,614	70,718
		<u>347,158</u> =====	<u>334,490</u> =====

The notes on pages 8 to 14 form part of these financial statements.

Approved by the Board of Trustees on.....27/10/2022..... and signed on its behalf by:

Honorary Chairman

Honorary Treasurer



FRIENDS OF KING'S COLLEGE HOSPITAL (INCORPORATING "THE KINGFISHERS")

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared in accordance with the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Donations and legacies

Donations for immediate expenditure are accounted for when received. Donations received for specific purposes are treated as restricted funds. Donations restricted to future accounting periods are deferred and recognised in those periods. Income Tax recoverable on donations under the Gift Aid Scheme is accounted for on a receipt basis.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Office Equipment	-	25% Straight line
Trading Equipment	-	10% Straight line

1.4 Grants payable

Grants payable and other charitable expenditure are accounted for when paid, with details given in note 10 to the financial statements. Details of committed payments are also given in note 10 but these are not included in the financial statements.

1.5 Investments

Investments are stated at fair market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities. Where held as an ongoing investment they are included as fixed assets.

FRIENDS OF KING'S COLLEGE HOSPITAL (INCORPORATING "THE KINGFISHERS")

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

1 Accounting policies (Continued)

If the investment is to be realised within twelve months it is categorised as a current asset.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Restricted and Unrestricted Funds

Restricted funds are funds to be used for specified purposes as laid down by the donor. Expenditure that meets these criteria is identified in the fund. Unrestricted funds are donations and other income received or generated for the objects of the charity without a further specified purpose and are available as general funds. Designated funds are unrestricted funds earmarked by the trustees for particular purposes. Endowment funds are restricted funds which must be retained intact and not spent.

1.8 Trading ancillaries

The results of the Trolley Shop and the Gift Shop are included in the Statement of Financial Activities.

1.9 Expenditure analysis

Direct charitable expenditure consists of grants and gifts made, being directly related to the objects of the charity. Other expenditure consists of expenses incurred in the management and administration of the charity and of its trading ancillaries, and the operating and fund raising costs of the trading ancillaries. All expenditure is included on an accruals basis.

1.10 Recognised gains and losses

Movements arising from revaluations of fixed assets are accounted for as unrealised gains or losses.

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

FRIENDS OF KING'S COLLEGE HOSPITAL (INCORPORATING "THE KINGFISHERS")

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

1 Accounting policies (Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

2. Trustees' remuneration and expenses

None of the trustees were remunerated or received reimbursement for expenses.

3. Tangible Assets

	Office Equipment £	Trading Equipment £	Total £
Cost			
At 1 January 2021 & 31 December 2021	439	2,139	2,578
	_____	_____	_____
Depreciation			
At 1 January 2021	438	2,138	2,576
Charge for the year	-	-	-
	_____	_____	_____
At 31 December 2021	438	2,138	2,576
	_____	_____	_____
Net book values			
At 31 December 2021	1	1	2
	=====	=====	=====
At 31 December 2020	1	1	2
	=====	=====	=====

The assets are used for the administration of the charity and in the trading ancillaries.

FRIENDS OF KING'S COLLEGE HOSPITAL (INCORPORATING "THE KINGFISHERS")

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

4. Fixed Asset Investments

	CAF UK Equity B Inc £	CAF Fixed Interest B Inc £	Total £
Valuation			
At 1 January 2021	48,866	181,504	230,370
Invested in the year	-	-	-
Disposals in year	-	-	-
Gain/(loss) and revaluation	6,364	(8,440)	(2,076)

At 31 December 2021	55,230	173,064	228,294
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Cost of investments

Charities Aid Foundation UK Equity B Inc; £32,779

Charities Aid Foundation Fixed Interest B Inc; £173,272

Both funds are located in the United Kingdom.

5. Cash at bank and in hand	2021 £	2020 £
Deposit accounts	56,452	70,383
Current accounts	61,421	50,138
Petty cash balances	1,857	1,857
	<u>119,730</u>	<u>122,378</u>
	=====	=====

6. Creditors: amounts falling due within one year	2021 £	2020 £
Creditors and accruals	5,288	26,366
	<u>5,288</u>	<u>26,366</u>
	=====	=====

FRIENDS OF KING'S COLLEGE HOSPITAL (INCORPORATING "THE KINGFISHERS")

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

7. Analysis of resources expended

	2021	2020
	£	£
Charitable expenditure - see note 10	5,000	37,545
Supplies and disposables	-	3,501
"The Kingfishers" grants and donations	3,386	10,287
Salaries	19,550	17,207
IT software and consumables	2,034	-
Accountancy	1,500	3,336
PPS and storage	-	121
Stock write off	3,686	-
Sundries	-	2,246
Bank charges	100	159
	<hr/>	<hr/>
	35,256	74,402
	=====	=====

8. Staff costs

	2021	2020
	£	£
Salaries	19,550	17,107
	=====	=====

The average weekly number of employees remunerated during the year, calculated on a full time equivalent basis was:

	2021	2020
Administration	1	1
	=====	=====

The administrator and secretary of the charity is an employee of Kings College Hospital NHS Foundation Trust. During the year "The Friends" was charged £19,550 (2020 - £17,207) for the provision of this staff member.

FRIENDS OF KING'S COLLEGE HOSPITAL (INCORPORATING "THE KINGFISHERS")

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

9. Analysis of charitable funds

Analysis of unrestricted funds movements

	Balance at 1 January 2021	Incoming resources	Resources expended	Transfer between funds	Balance at 31 December 2021
General fund	263,772	20,000	(32,332)	(896)	250,544
	=====	=====	=====	=====	=====

Analysis of restricted funds movement

	Balance at 1 January 2021	Incoming resources	Resources expended	Transfer between funds	Balance at 31 December 2021
Friends Stroke Unit	4,581	-	-	-	4,581
Midwifery Unit	1,500	-	-	-	1,500
Derek Mitchell Unit	(896)	-	-	896	-
Outpatients Area For Elderly	5,000	-	-	-	5,000
Cardiac Care	8,933	-	-	-	8,933
Cancer Care	1,000	-	-	-	1,000
Frank Stansil Unit	600	-	-	-	600
Bone Marrow Unit	50,000	-	-	-	50,000
Professor Michael Heneghan & Associates	-	20,000	-	-	20,000
Todd Ward	-	5,000	-	-	5,000
Palliative Care	-	5,000	(5,000)	-	-
	70,718	30,000	(5,000)	896	96,614
	=====	=====	=====	=====	=====

Name of the fund

Description, nature and purpose of the fund

Friends Stroke Unit	To provide equipment for the Stroke Unit
Midwifery Unit	To provide equipment for the Midwifery Unit
Derek Mitchell Unit	To provide equipment for the Derek Mitchell Unit
Outpatients Area For Elderly	To provide equipment for the Outpatients Area For Elderly
Cardiac Care	To provide equipment for the Cardiac Care Unit
Cancer Care	To provide equipment for the Cancer Care Unit
Frank Stansil Unit	To provide equipment for the Frank Stansil Unit
Bone Marrow Unit	To provide equipment for the Bone Marrow Unit
Professor Michael Heneghan & Associates	Fund research on genetic anomaly that contributed to liver disease
Todd Ward	Enhance patient wellbeing
Palliative Care	To provide palliative care

FRIENDS OF KING'S COLLEGE HOSPITAL (INCORPORATING "THE KINGFISHERS")

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

10. Schedule of Grants	£
Palliative Care	5,000
Total grants and donations paid this year	5,000

Committed monies at the end of the year

Volunteers Activity Fund	115
Outstanding Payment due to Finance Dept re "My Name Is" badges	3,677
Derek Mitchell Unit	15,000
Bone Marrow Unit / Haematology	50,000
Medical Equipment Library	80,000
Todd Ward - m/o Quicke	5,000
Professor Michael Heneghan & Associates	20,000
	173,792