

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

**Report and Financial Statements
For the year ended
31 December 2023**

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 2023

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

CHARITY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2023

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 2023

The trustees present their report along with the Financial Statements of the charity for the year ended 31 December 2023. 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") shall be 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 newly launched Ground Floor Friends Shop completed its first full year of trading, with steadily growing sales throughout the year, and rapid growth in the range of suppliers and product lines filling the shelves based on suggestions from visitors. Supported by a combination of Bank Staff and volunteers, the Shop welcomed January with a Monday to Friday 9am – 4pm service and ended the year with a Monday to Saturday 9am-4pm service, and most Sundays at least 10am-2pm.

The policy arrangement for greater liaison with the Kings Charitable Trust 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 as at 31 December 2023 the total funds of the charity were £178,988 (2022 - £282,703).

The charity's principal assets are its cash that are maintained to finance its operations.

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

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2023 (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

Ms Anna Lines	(Honorary Chairman) resigned 15 th September 2023
Ms Rowenna Hughes	
Ms Enid Kemp	(Honorary Vice-Chairman)
Ms Sharon Castle	(Honorary Treasurer)
Ms Regina Hearnden	
Ms Jane Lowe	
Ms Joanne Lloyd	Honorary Chairman)
Ms Jane Martin	
Ms Josephine Cottage	appointed 17 th October 2023

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 2023 (CONTINUED)

Trustees responsibilities in relation to the financial statements

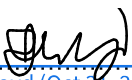
The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its financial activities for that year. In preparing financial statements giving a true and 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 on14/10/2023.....

Honorary Chairman....


Joanne C Lloyd (Oct 31, 2024 12:08 GMT)

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

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	2022 £
Incoming resources					
Donations and legacies		19,081	-	19,081	32,059
Gross profit - Trolley Shop		-	-	-	-
Gross profit - Gift Shop		38,252	-	38,252	58
Kingfisher Special Efforts		13,317	-	13,317	8,778
Bank interest		2,083	-	2,083	91
Investment income - CAF Funds		4,814	-	4,814	11,053
Total incoming resources		77,547	-	77,547	52,039
Direct charitable expenditure:					
Grants and donations	10	87,090	50,000	137,090	39,629
"The Kingfishers" grants and donations		8,156	-	8,156	15,200
Other expenditure:					
Management and administration of the charity		33,680	-	33,680	28,741
Total resources expended	7	128,926	50,000	178,926	83,570
Net incoming/(outgoing) resources for the year ended 31 December 2023		(51,379)	(50,000)	(101,378)	(31,531)
Other recognised gains and losses					
Unrealised gain/(loss) on Investments		(2,336)	-	(2,336)	(32,924)
Net movement in funds		(53,715)	(50,000)	(103,715)	(64,455)
Fund balances brought forward at 1 January 2023		207,089	75,614	282,703	347,158
Fund balances carried forward at 31 December 2023		153,374	25,614	178,988	282,703
		=====	=====	=====	=====

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 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	3	705	1,080
Investments	4	-	195,370
		<hr/> 705	<hr/> 196,450
Current assets			
Stocks		3,747	10,702
Debtors		724	724
Cash at bank and in hand	5	229,657	103,203
		<hr/> 234,128	<hr/> 114,629
Creditors: amounts falling due within one year	6	(55,845)	(28,376)
Net current assets		<hr/> 178,283	<hr/> 86,253
Net assets		<hr/> 178,988	<hr/> 282,703
		=====	=====
Funds	9		
Unrestricted Funds		153,374	207,089
Restricted Funds		25,614	75,614
		<hr/> 178,988	<hr/> 282,703
		=====	=====

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

Approved by the Board of Trustees on 14/10/2024and signed on its behalf by:

Honorary Chairman

 Joanne C Lloyd (Oct 31, 2024 12:08 GMT)

Honorary Treasurer


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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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 2023 (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 2023 (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 2023 & 31 December 2022	1,877	2,139	4,016
Additions	-	-	-
	<u>1,877</u>	<u>2,139</u>	<u>4,016</u>
Depreciation			
At 1 January 2023	798	2,138	2,936
Charge for the year	375	-	375
	<u>1,173</u>	<u>2,138</u>	<u>3,311</u>
Net book values			
At 31 December 2023	704	1	705
	=====	=====	=====
At 31 December 2022	1,079	1	1,080
	=====	=====	=====

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 2023 (CONTINUED)

4. Fixed Asset Investments

	CAF UK Equity B Inc £	CAF Fixed Interest B Inc £	Total £
Valuation			
At 1 January 2023	52,542	142,828	195,370
Invested in the year	-	-	-
Disposals in year	51,852	141,182	193,034
Gain/(loss) and revaluation	(690)	(1,646)	(2,336)

At 31 December 2023	-	-	-
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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

	2023 £	2022 £
Deposit accounts	178,840	48,487
Current accounts	48,860	52,759
Petty cash balances	1,957	1,957
	<u>229,657</u>	<u>103,203</u>
	=====	=====

6. Creditors: amounts falling due within one year

	2023 £	2022 £
Creditors and accruals	55,845	28,376
	<u>55,845</u>	<u>28,376</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		
	2023	2022
	£	£
Charitable expenditure - see note 10	137,090	39,629
"The Kingfishers" grants and donations	8,156	15,200
Management fees	28,460	21,259
IT Software and Consumables	440	1,447
Accountancy	1,500	1,440
Insurance	799	1,095
Sundries	1,862	3,059
Depreciation	375	360
Bank charges	244	81
	<hr/>	<hr/>
	178,926	83,570
	=====	=====
8. Staff costs		
	2023	2022
	£	£
Salaries	28,460	21,259
	=====	=====

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

	2023	2022
	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 £21,259 (2022 - £21,259) 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 2022 (CONTINUED)

9. Analysis of charitable funds

Analysis of unrestricted funds movements

	Balance at 1 January 2023	Incoming resources	Resources expended	Balance at 31 December 2023
	£	£	£	£
General fund	207,089	77,547	(131,262)	153,374
	=====	=====	=====	=====

Analysis of restricted funds movement

	Balance at 01 January 2023	Incoming Resources	Resources Expended	Balance at 31 December 2023
	£	£	£	£
Friends Stroke Unit	4,581			4,581
Midwifery Unit	1,500			1,500
Outpatients Area For Elderly	5,000			5,000
Cardiac Care	8,933			8,933
Bone Marrow Unit	50,000		50,000	-
Frank Stansil Unit	600			600
Critical Care	5,000			5,000
	75,614	-	50,000	25,614

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

9. Analysis of charitable funds (continued)

Name of the fund	Description, nature and purpose of the fund
Stroke Unit	To provide equipment for the Stroke Unit
Midwifery Unit	To provide equipment for the Midwifery Unit
Outpatients Area For Elderly	To provide equipment for the Outpatients Area For Elderly
Cardiac Care	To provide equipment for the Cardiac Care
Critical Care	To enhance patient wellbeing
Frank Stansil Unit	To provide equipment for the Frank Stansil Unit

10. Schedule of Grants

£

KCH Trust medical equipment library	80,000
Bone Marrow Unit	50,000
Other donations	7,090
	<u>137,090</u>

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