

**Report of the Trustees and  
Financial Statements for the Year Ended 31st July 2021  
for  
THE FRIENDS OF ST GEORGE'S HOSPITAL**



**THE FRIENDS OF ST GEORGE'S HOSPITAL**

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FOR THE YEAR ENDED 31ST JULY 2021**

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# THE FRIENDS OF ST GEORGE'S HOSPITAL

## Report of the Trustees FOR THE YEAR ENDED 31ST JULY 2021

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The trustees present their report with the financial statements of the charity for the year ended 31st July 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

### REFERENCE AND ADMINISTRATIVE DETAILS

#### Registered Charity number

209330

#### Principal address

Grosvenor Wing,  
St George's Hospital  
Blackshaw Road  
London  
SW17 0QT

#### Trustees

T White - Chairman  
P Brewer - Vice Chairman  
M Rommens - Treasurer  
G Pickett  
J Davis  
P Hooper  
M Lowe  
S Taleghany  
M Tomlin  
S Davis

#### Independent examiner

Mr Stanley Chicksand BSC FCA CTA  
Chicksand Gordon Avis  
12 Northfields Prospect  
Putney Bridge Road  
London  
SW18 1PE

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing document

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

#### Recruitment and appointment of new trustees

The persons named have served throughout the year, except if otherwise stated after their names.

Appointment of members of the Committee is governed by the Constitution of the Friends dated 20th November 1998. The Committee is authorised to appoint new members to fill vacancies arising through resignation or death of any existing member.

Monthly Committee meetings are held at which reports are received from the Treasurer, the Secretary and Hospital requests for equipment etc. Hospital requests are considered and if approved the Secretary is authorised to action them.

#### Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

### OBJECTIVES AND ACTIVITIES

#### Objectives and aims

The Friends exists to provide extra comforts and support for patients and staff at St. George's Hospital not provided by the St. George's University Hospital NHS Foundation Trust. The Friends office is situated in Grosvenor Wing, St. George's Hospital, Blackshaw Road, London, SW17 0QT.

## THE FRIENDS OF ST GEORGE'S HOSPITAL

### Report of the Trustees FOR THE YEAR ENDED 31ST JULY 2021

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#### **Public Benefit**

The trustees, as required by section 4 of the Charities Act 2006, have paid due regard to the Charity Commission's guidance on providing public benefit when reviewing the Charity's aims and objectives in deciding what activities the charity should undertake and how the donations made have advanced the objects of the Charity.

#### **AGM**

It seems a lifetime ago since we had our Annual General Meeting at The Lanesborough Hotel. Sadly, we were not able to hold our meeting in 2020 due to Covid.

#### **Covid-19**

This financial year has been a challenge with the shop closed for four months and the staff furloughed. However, we returned on 12<sup>th</sup> April and thanks to the very successful vaccine programme, we will all be able to return to the hustle and bustle of everyday life soon.

#### **Gifts**

This has been a difficult year for everyone. The Friends have therefore been doing their very best to approve all the funding requests we received.

We agreed a funding request from Paediatric Intensive Care Unit to replace the five mattresses in their family rooms. Having a few hours' sleep on a comfortable mattress, is essential for worried parents with a child on the unit.

The Friends donated £3,000 to the Wolfson Unit to refurbish their staff room. The Wolfson is a specialist neuro rehabilitation centre, which looks after patients requiring intensive therapy following an acquired neurological condition such as stroke, traumatic injuries to the brain or spine, including long term conditions like multiple sclerosis. We are looking forward to seeing the transformation soon.

Covid has created challenges for many departments; maternity who moved their Infant Feeding classes off site; we funded a projector to make this possible. Cardiology had laptops to enable more staff to work from home. Lunches to various departments, who were having a bad day, a good pizza can do wonders for staff morale.

Christmas was an emotional time for everyone so The Friends gave out Christmas stockings to staff filled with goodies, together with the traditional Christmas presents for patients on our senior health wards.

This is just a snap shot of the various funding. We agreed most of them, small but equally important.

We are able to report that the total amount committed for this year is £10,973.26. Not a huge amount, but we will make up for it next year.

#### **Office**

No changes have taken place. Anne Whiting; our Secretary can still be found supporting and working with the hospital to get The Friends' various services up and running again.

#### **Shop and Trolley Services**

Mrs Sue Marshall now works four days a week and Miss Pat Hooper and Mrs Mary Rommens (two of our stalwart trustees) cover the other day. The shop is only open during the week with slightly reduced hours, but hopefully this will increase in time.

On 17<sup>th</sup> May, in line with the lifting of some of the restrictions, the tea trolley service returned. With the reduction of patients in outpatients, this has been a slow recovery but one step at a time.

We are hoping the sweet trolley will be allowed to return but will just have to wait and see when this will be possible. It is our intention to re-launch George on Skates (our virtual sweet trolley service), and run it in conjunction with the physical trolley but again, we have no date for when this will happen.

### **Fundraising**

Fundraising for all charities at the moment has been hard. The Friends rely on the income from the shop and the generosity of others. This year just before Christmas, we received a number of bequests, but one was very special; it was for £290,000. This is the largest single donation The Friends have ever received and we again, thank the family for their generosity. We will be working closely with the hospital to ensure that this amazing donation benefits as many patients as possible.

Unfortunately, the rest of the year has been very uneventful. Hopefully we can make up for it in 2022.

### **Achievement and Performance – Investment Performance**

The objective of The Friends' investment policy is to achieve a rising level of income rather than capital growth, increases sufficient to meet The Friends' principal activity.

### **Finance Review – Reserves Policy**

The Friends' principal reason for holding reserves is to generate an increasing flow of investment income, in addition to the income received from donations, fundraising, shop and trolley sales, in order that The Friends can continue to provide the support and services it currently gives to staff and patients.

On behalf of the Board of Trustees

Theresa White  
Chairman

**Independent Examiner's Report to the Trustees of  
The Friends of St George's Hospital**

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I report on the accounts for the year ended 31st July 2021 set out on pages 5 to eleven 11.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts 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 the 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 statements below.

**Independent examiner's statement**

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 accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met; or

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

Mr Stanley Chicksand BSC FCA CTA  
Chicksand Gordon Avis  
12 Northfields Prospect  
Putney Bridge Road  
London  
SW18 1PE

The notes form part of these financial statements

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THE FRIENDS OF ST GEORGE'S HOSPITAL

Statement of Financial Activities  
FOR THE YEAR ENDED 31ST JULY 2021

		Unrestricted funds	Restricted funds	2021 Total funds	2020 Total funds
	Notes	£	£	£	£
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Activities for generating funds	2	314,122	32,312	346,434	63,580
Investment income	3	<u>11,955</u>	<u>-</u>	<u>11,955</u>	<u>14,955</u>
<b>Total incoming resources</b>		<b>326,077</b>	<b>32,312</b>	<b>358,389</b>	<b>78,535</b>
<b>RESOURCES EXPENDED</b>					
<b>Costs of generating funds</b>					
Costs of generating voluntary income	4	29,361	-	29,361	34,354
Fundraising trading: cost of goods sold and other costs	5	-	26,651	26,651	43,010
<b>Charitable activities</b>					
Hospital Grants		7,214	-	7,214	6,616
<b>Governance costs</b>		<b>2,000</b>	<b>-</b>	<b>2,000</b>	<b>2,000</b>
<b>Other resources expended</b>		<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>
<b>Total resources expended</b>		<b><u>38,575</u></b>	<b><u>26,651</u></b>	<b><u>65,226</u></b>	<b><u>85,980</u></b>
<b>NET INCOMING/(OUTGOING) RESOURCES</b>					
		<u>287,502</u>	<u>5,661</u>	<u>293,163</u>	<u>(7,455)</u>
<b>Net incoming/(outgoing) resources before other recognised gains and losses</b>					
		287,502	5,661	293,163	(7,455)
<b>Other recognised gains/losses</b>					
Gains on investment assets		<u>173,699</u>	<u>-</u>	<u>173,699</u>	<u>(121,834)</u>
<b>Net movement in funds</b>		<b>461,201</b>	<b>5,661</b>	<b>466,862</b>	<b>(129,279)</b>
<b>TRANSFER OF FUNDS</b>					
		1,369	(1,369)	-	-
<b>Total funds brought forward</b>		<b><u>908,126</u></b>	<b><u>26,990</u></b>	<b><u>995,116</u></b>	<b><u>1,124,395</u></b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u>1,430,696</u></b>	<b><u>31,282</u></b>	<b><u>1,461,978</u></b>	<b><u>995,116</u></b>

**CONTINUING OPERATIONS**

All incoming resources and resources expended arise from continuing activities.

The notes form part of these financial statements

**THE FRIENDS OF ST GEORGE'S HOSPITAL**

**Balance Sheet  
AT 31ST JULY 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	8	1,390	-	1,390	1,854
Investments	9	<u>1,016,813</u>	<u>-</u>	<u>1,016,813</u>	<u>843,114</u>
		1,018,203	-	1,018,203	844,968
<b>CURRENT ASSETS</b>					
Stocks	10	-	12,653	12,653	12,315
Debtors	11	-	647	647	598
Cash at bank		<u>414,493</u>	<u>17,982</u>	<u>432,475</u>	<u>139,235</u>
		414,493	31,282	445,775	152,148
<b>CREDITORS</b>					
Amounts falling due within one year	12	<u>(2,000)</u>	<u>-</u>	<u>(2,000)</u>	<u>(2,000)</u>
<b>NET CURRENT ASSETS</b>		<u>412,493</u>	<u>31,282</u>	<u>443,775</u>	<u>150,148</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
<b>NET ASSETS</b>		<u>1,430,696</u>	<u>31,282</u>	<u>1,461,978</u>	<u>995,116</u>
<b>FUNDS</b>	13				
Unrestricted funds:					
Friends Fund				1,430,696	968,126
Restricted funds				<u>31,282</u>	<u>26,990</u>
<b>TOTAL FUNDS</b>				<u>1,461,978</u>	<u>995,116</u>

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

T White - Chairman-Trustee

M Rommens - Treasurer-Trustee

The notes form part of these financial statements



THE FRIENDS OF ST GEORGE'S HOSPITAL

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST JULY 2021

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1. ACCOUNTING POLICIES

**Accounting convention**

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 the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

**Financial reporting standard number 1 (revised)**

Exemption has been taken from preparing a cash flow statement on the grounds that the charity qualifies as a small charity.

**Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

**Resources expended**

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.

Fixtures and fittings - 25% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items.

**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. ACTIVITIES FOR GENERATING FUNDS

	2021	2020
	£	£
Shop income	32,312	51,009
Subscriptions and donations	<u>314,122</u>	<u>12,571</u>
	<u>346,434</u>	<u>63,580</u>

3. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	7	126
Investment bond interest	<u>11,948</u>	<u>14,829</u>
	<u>11,955</u>	<u>14,955</u>

THE FRIENDS OF ST GEORGE'S HOSPITAL

Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31ST JULY 2021

4. COST OF GENERATING VOLUNTARY INCOME

	2021	2020
	£	£
Insurance	644	619
Other costs	3,302	7,401
Support costs	<u>25,415</u>	<u>26,334</u>
	<u>29,361</u>	<u>34,354</u>

5. FUNDRAISING TRADING: COST OF GOODS SOLD AND OTHER COSTS

	2021	2020
	£	£
Purchases	16,581	31,724
Support costs	<u>10,070</u>	<u>11,286</u>
	<u>26,651</u>	<u>43,010</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st July 2021 nor for the year ended 31st July 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st July 2021 nor for the year ended 31st July 2020.

7. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	<u>35,485</u>	<u>37,620</u>

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

	2021	2020
Administration	1	1
Shop	<u>1</u>	<u>2</u>
	<u>2</u>	<u>3</u>

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

**THE FRIENDS OF ST GEORGE'S HOSPITAL**  
**Notes to the Financial Statements - continued**  
**FOR THE YEAR ENDED 31ST JULY 2021**

**8. TANGIBLE FIXED ASSETS**

	<b>Fixtures and fittings £</b>
<b>COST</b>	
At 1st August 2020 and 31 July 2021	5,639
Additions	<u>-</u>
	<u>5,639</u>
<b>DEPRECIATION</b>	
At 1st August 2020	3,785
Charge for year	<u>464</u>
At 31 July 2021	<u>4,249</u>
<b>NET BOOK VALUE</b>	
At 31st July 2021	<u>1,390</u>
At 31st July 2021	<u>1,390</u>

**9. FIXED ASSET INVESTMENTS**

	<b>Listed investments £</b>
<b>MARKET VALUE</b>	
At 1st August 2020	843,114
Revaluations	<u>173,699</u>
At 31st July 2021	<u>1,016,813</u>
<b>NET BOOK VALUE</b>	
At 31st July 2021	<u>1,016,813</u>
At 31st July 2020	<u>843,114</u>

There were no investments outside the UK.

Investments which are material to the financial statements are disclosed separately. Material investments are taken to be those which are greater than 5% of the total value of investments.

Investment	<b>Market Value £</b>	<b>Percentage %</b>
BlackRock Charinco Common Investment Fund Accumulation	<b>103,235</b>	10
BlackRock Charishare Common Investment Fund Accumulation	<b>574,615</b>	56
BlackRock Charinco Common Investment Fund Income	<b>18,254</b>	2
M&G Charifund	<b>320,709</b>	32

The investments are stated at market value and unrealised gains and losses are recognised in equity.

**10. STOCKS**

	<b>2021 £</b>	<b>2020 £</b>
Goods for sale	<u>12,653</u>	<u>12,315</u>

THE FRIENDS OF ST GEORGE'S HOSPITAL

Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31ST JULY 2021

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
VAT and postage stock	<u>647</u>	<u>598</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other creditors	<u>2,000</u>	<u>2,000</u>

13. MOVEMENT IN FUNDS

	At 1.8.20 £	Net Movement in Funds £	At 31.7.21 £
<b>Unrestricted funds</b>			
Friends Fund	968,126	462,570	1,430,696
<b>Restricted funds</b>			
Shop Fund	26,990	4,292	31,282
<b>TOTAL FUNDS</b>	<u>995,116</u>	<u>466,862</u>	<u>1,461,978</u>

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

	Incoming Resources £	Resources Expended £	Gains and Losses £	Transfer of Funds £	Movement in Funds £
<b>Unrestricted funds</b>					
Friends Fund	326,077	38,575	173,699	1,369	462,570
<b>Restricted funds</b>					
Shop Fund	32,312	26,651	-	(1,369)	4,292
<b>TOTAL FUNDS</b>	<u>358,389</u>	<u>65,226</u>	<u>173,699</u>	-	<u>466,862</u>

14. FRIENDS FUND

The Friends Fund is an unrestricted fund whose assets are applied in accordance with the Charity's constitution.

15. SHOP FUND

The Shop Fund is a restricted fund whose assets are distributed to the Friends Fund each year.

16. REVALUATION RESERVE

Included within the Friends Fund are unrealised gains on investments of £586,810 (2020: £413,111).

THE FRIENDS OF ST GEORGE'S HOSPITAL

Detailed Statement of Financial Activities  
FOR THE YEAR ENDED 31ST JULY 2021

	2021 £	2020 £
<b>INCOMING RESOURCES</b>		
<b>Activities for generating funds</b>		
Shop income	32,312	51,009
Subscriptions and donations	<u>314,122</u>	<u>12,571</u>
	346,434	63,580
<b>Investment income</b>		
Deposit account interest	7	126
Investment bond interest	<u>11,948</u>	<u>14,829</u>
	<u>11,955</u>	<u>14,955</u>
<b>Total incoming resources</b>	358,389	78,535
<b>RESOURCES EXPENDED</b>		
<b>Costs of generating voluntary income</b>		
Insurance	644	619
Other costs	<u>1,146</u>	<u>2,737</u>
	1,790	3,356
<b>Fundraising trading: cost of goods sold and other costs</b>		
Purchases	16,581	31,724
<b>Charitable activities</b>		
Grants to institutions	7,214	6,616
<b>Support costs</b>		
<b>Management</b>		
Wages	35,485	37,620
Postage and stationery	768	808
AGM meeting	<u>-</u>	<u>2,360</u>
	36,253	40,788
<b>Finance</b>		
Bank charges	924	879
Accountancy	2,000	2,000
Depreciation of tangible fixed assets	<u>464</u>	<u>617</u>
	<u>3,388</u>	<u>3,496</u>
<b>Total resources expended</b>	65,226	85,980
<b>Net income/(expenditure)</b>	<u>293,163</u>	<u>(7,445)</u>

The notes form part of these financial statements

THE FRIENDS OF ST GEORGE'S HOSPITAL

Notes to the Financial Statements  
as at 31ST JULY 2021

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**Note 4: Cost of General Voluntary Income (page8)**

Other cost analysis:

Printing and Stationary	768
Computer Expenses	300
Bank charges	924
Equipment repairs	743
Sundry	103
Depreciation	464
	<u>3,302</u>

**Detailed Statement of Financial Activities (page 11)**

**RESOURCES EXPENDED**

**Cost of General Voluntary Income**

Other cost analysis:

Computer Expenses	300
Equipment repairs	743
Sundry	103
	<u>1,146</u>

THE FRIENDS OF ST GEORGE'S HOSPITAL

SCHEDULE OF ADMINISTRATIVE EXPENSES  
FOR THE YEAR ENDED 31 JULY 2021

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	2021 £	2020 £
<b>Administrative expenses</b>		
Wages and Salaries	35,485	37,620
Staff welfare	-	676
Insurance	644	619
Computer running costs	300	1,292
Legal and professional fees	-	276
Accountancy	2,000	2,000
Charitable donations	7,214	6,616
Bank charges	924	879
Printing and stationery	768	808
Advertising	-	332
AGM Meeting expenses	-	2,360
Sundry expenses	103	161
Depreciation	464	617
Equipment repairs	743	-
	<hr/>	<hr/>
	<u>48,645</u>	<u>54,256</u>

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