

**Report of the Trustees and
Financial Statements for the Year Ended 31st July 2022
for
THE FRIENDS OF ST GEORGE'S HOSPITAL**



THE FRIENDS OF ST GEORGE'S HOSPITAL

**Contents of the Financial Statements
FOR THE YEAR ENDED 31ST JULY 2022**

| | Page |
|--|---------|
| Report of the Trustees | 1 to 3 |
| Independent Examiner's Report | 4 |
| Statement of Financial Activities | 5 |
| Balance Sheet | 6 |
| Notes to the Financial Statements | 7 to 10 |
| Detailed Statement of Financial Activities | 11 |

THE FRIENDS OF ST GEORGE'S HOSPITAL

Report of the Trustees FOR THE YEAR ENDED 31ST JULY 2022

The trustees present their report with the financial statements of the charity for the year ended 31st July 2022. 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 2022

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.

Trustees Report for Year End 31st July 2022

Gifts

Gifts to the hospital come in all shapes and sizes; sometimes it is not an item but funding for research. Research can often benefit hundreds if not thousands of people years after the original donation. Take Dr Edward Jenner, one of St George's famous pioneers, who in 1794 created the world's first vaccine, something we are all too familiar with after the last two years.

The Friends have contributed to research being carried out in our Cardiac Surgery unit to identify how to improve patients experience and quality of life after surgery.

We have also, supported The Wolfson Unit that looks after patients who require intensive therapy following an acquired neurological condition resulting in physical or psychological disabilities. This includes patients who have had strokes, traumatic injuries to the brain or spine, diseases of the nervous system, and long-term conditions like multiple sclerosis. The Friends are therefore delighted to be able to assist this unit by helping to fund various items that are imperative to their patients discharge from hospital. The item can be as simple as a kettle or a piece of furniture.

The Friends have continued our long-term support to the three senior health wards -donating Christmas presents alongside the Cold Weather Food Bag an initiative that we have funded for the last three years.

This is just a snapshot of the various funding we agreed most of them small be equally important. This year the total amount that we have committed to spend is £34,877.16.

Office

No changes have taken place, Miss Anne Whiting; our secretary can still be found in the office, usually with a cup of tea in hand. The only new development here is our transition to Sage, a Cloud based accounting system, which has been a steep learning curve for everyone involved!

Shop and Trolley Services

You will find Mrs Sue Marshall in the shop four days a week who alongside our two stalwart trustees; Miss Pat Hooper and Mrs Mary Rommens make sure our shop is up and running throughout the week. The shop has had problems with stock the same as a lot of companies but apart from that small hiccup we have had a very successful year.

Sadly, the sweet trolley will not be seen on the wards again and as from August we will no longer be running a tea trolley service in the outpatients. All the outpatient areas now have a café, and it is unfortunately no longer cost effective.

Fundraising

It has not been possible to have sales in the hospital which has restricted our activities. However, we were invited by St Andrew's Church in Garratt Lane to participate in their Christmas Makers Market which took place in December. It was a very enjoyable and successful day.

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 and the shop, so we can continue to provide the support and service currently provided to staff and patients.

On behalf of the Board of Trustees

Mary Rommens
Treasurer

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

I report on the accounts for the year ended 31st July 2022 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

THE FRIENDS OF ST GEORGE'S HOSPITAL

Statement of Financial Activities
FOR THE YEAR ENDED 31ST JULY 2022

| | Notes | Unrestricted funds £ | Restricted funds £ | 2022 Total funds £ | 2021 Total funds £ |
|---|-------|-------------------------|-----------------------|--------------------------|--------------------------|
| INCOMING RESOURCES | | | | | |
| Incoming resources from generated funds | | | | | |
| Activities for generating funds | 2 | 3,827 | 60,961 | 64,788 | 346,434 |
| Investment income | 3 | <u>13,618</u> | <u>0</u> | <u>13,618</u> | <u>11,955</u> |
| Total incoming resources | | 17,445 | 69,961 | 78,406 | 358,389 |
| RESOURCES EXPENDED | | | | | |
| Costs of generating funds | | | | | |
| Costs of generating voluntary income | 4 | 31,746 | 0 | 31,746 | 29,361 |
| Fundraising trading: cost of goods sold and other costs | 5 | <u>0</u> | <u>46,883</u> | <u>46,883</u> | <u>26,651</u> |
| Charitable activities | | | | | |
| Hospital Grants | | 29,335 | 0 | 29,335 | 7,214 |
| Governance costs | | <u>2,840</u> | <u>0</u> | <u>2,840</u> | <u>2,000</u> |
| Other resources expended | | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| Total resources expended | | 63,921 | 46,883 | 110,804 | 65,226 |
| NET INCOMING/(OUTGOING) RESOURCES | | (46,476) | 14,078 | (32,398) | 293,163 |
| Net incoming/(outgoing) resources before other recognised gains and losses | | (46,476) | 14,078 | (32,398) | 293,162 |
| Other recognised gains/losses | | | | | |
| Gains on investment assets | | <u>(946)</u> | <u>0</u> | <u>(946)</u> | <u>173,699</u> |
| Net movement in funds | | (47,422) | 14,078 | (33,334) | 466,862 |
| TRANSFER OF FUNDS | | (1,850) | (1,850) | 0 | 0 |
| Total funds brought forward | | 1,430,696 | 31,282 | 1,461,978 | 995,116 |
| TOTAL FUNDS CARRIED FORWARD | | <u>1,381,424</u> | <u>47,210</u> | <u>1,428,634</u> | <u>1,461,978</u> |

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 2022**

| | Notes | Unrestricted funds £ | Restricted funds £ | 2022 Total funds £ | 2021 Total funds £ |
|--|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 8 | 1,042 | 0 | 1,042 | 1,390 |
| Investments | 9 | <u>1,015,867</u> | <u>0</u> | <u>1,015,867</u> | <u>1,016,813</u> |
| | | 1,016,909 | 0 | 1,016,909 | 1,018,203 |
| CURRENT ASSETS | | | | | |
| Stocks | 10 | 0 | 14,902 | 14,902 | 12,653 |
| Debtors | 11 | 0 | 1,019 | 1,019 | 647 |
| Cash at bank | | <u>368,857</u> | <u>31,691</u> | <u>400,548</u> | <u>432,475</u> |
| | | 368,857 | 47,612 | 416,469 | 445,775 |
| CREDITORS | | | | | |
| Amounts falling due within one year | 12 | <u>(4,342)</u> | <u>(402)</u> | <u>(4,744)</u> | <u>(2,000)</u> |
| NET CURRENT ASSETS | | <u>364,515</u> | <u>47,210</u> | <u>411,725</u> | <u>443,775</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | | | |
| NET ASSETS | | <u>1,381,424</u> | <u>47,210</u> | <u>1,428,634</u> | <u>1,461,978</u> |
| FUNDS | 13 | | | | |
| Unrestricted funds: | | | | | |
| Friends Fund | | | | 1,381,424 | 1,430,696 |
| Restricted funds | | | | <u>47,210</u> | <u>31,282</u> |
| TOTAL FUNDS | | | | <u>1,428,634</u> | <u>1,461,978</u> |

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

Miss P Hooper - 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 2022

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

| | 2022 | 2021 |
|-----------------------------|---------------|----------------|
| | £ | £ |
| Shop income | 60,961 | 32,312 |
| Subscriptions and donations | <u>3,827</u> | <u>314,122</u> |
| | <u>64,788</u> | <u>346,434</u> |

3. INVESTMENT INCOME

| | 2022 | 2021 |
|--------------------------|---------------|---------------|
| | £ | £ |
| Deposit account interest | 29 | 7 |
| Investment bond interest | <u>13,589</u> | <u>11,948</u> |
| | <u>13,618</u> | <u>11,948</u> |

THE FRIENDS OF ST GEORGE'S HOSPITAL

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31ST JULY 2022**

4. COST OF GENERATING VOLUNTARY INCOME

| | 2022 | 2021 |
|---------------|----------------------|----------------------|
| | £ | £ |
| Insurance | 647 | 644 |
| Other costs | 4,225 | 3,302 |
| Support costs | <u>26,874</u> | <u>25,415</u> |
| | <u>31,746</u> | <u>29,361</u> |

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

| | 2022 | 2021 |
|---------------|----------------------|----------------------|
| | £ | £ |
| Purchases | 35,617 | 16,581 |
| Support costs | <u>11,266</u> | <u>10,070</u> |
| | <u>46,883</u> | <u>26,651</u> |

6. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

7. STAFF COSTS

| | 2022 | 2021 |
|--------------------|---------------|---------------|
| | £ | £ |
| Wages and salaries | <u>38,140</u> | <u>35,485</u> |

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

| | 2022 | 2021 |
|----------------|-----------------|-----------------|
| Administration | <u>1</u> | <u>1</u> |
| Shop | <u>1</u> | <u>1</u> |
| | <u>2</u> | <u>2</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 2022

8. TANGIBLE FIXED ASSETS

| | Fixtures and fittings £ |
|-------------------------------------|----------------------------|
| COST | |
| At 1st August 2021 and 31 July 2022 | 5,639 |
| Additions | <u>-</u> |
| | <u>5,639</u> |
| DEPRECIATION | |
| At 1st August 2021 | 4,249 |
| Charge for year | <u>348</u> |
| At 31 July 2022 | <u>4,597</u> |
| NET BOOK VALUE | |
| At 31st July 2022 | <u>1,042</u> |
| At 31st July 2022 | <u>1,042</u> |

9. FIXED ASSET INVESTMENTS

| | Listed investments £ |
|---------------------------|-------------------------|
| MARKET VALUE | |
| At 1st August 2021 | 1,016,813 |
| Revaluations | <u>(946)</u> |
| At 31st July 2022 | <u>1,015,867</u> |
| NET BOOK VALUE | |
| At 31st July 2022 | <u>1,015,867</u> |
| At 31st July 2021 | <u>1,016,813</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 | Market Value £ | Percentage % |
|--|-------------------|-----------------|
| BlackRock Charinco Common Investment Fund Accumulation | 91,633 | 9 |
| BlackRock Charishare Common Investment Fund Accumulation | 590,493 | 58 |
| BlackRock Charinco Common Investment Fund Income | 15,805 | 2 |
| M&G Charifund | 317,936 | 31 |

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

10. STOCKS

| | 2022 £ | 2021 £ |
|----------------|---------------|---------------|
| Goods for sale | <u>14,902</u> | <u>12,653</u> |

THE FRIENDS OF ST GEORGE'S HOSPITAL
Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31ST JULY 2022

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 | 2021 |
|--|--------------|-------------|
| | £ | £ |
| Vat, postage stock and deposit AGM meeting | <u>1,019</u> | <u>647</u> |

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 | 2021 |
|-----------------|--------------|--------------|
| | £ | £ |
| Other creditors | <u>4,744</u> | <u>2,000</u> |

13. MOVEMENT IN FUNDS

| | At 1.8.21 | Net Movement in Funds | At 31.7.22 |
|---------------------------|------------------|--------------------------------------|-------------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| Friends Fund | 1,430,696 | (49,272) | 1,381,424 |
| Restricted funds | | | |
| Shop Fund | <u>31,282</u> | <u>15,928</u> | <u>47,210</u> |
| TOTAL FUNDS | <u>1,461,978</u> | <u>(33,344)</u> | <u>1,428,634</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 £ |
|---------------------------|-------------------------------------|-------------------------------------|-----------------------------------|------------------------------------|------------------------------------|
| Unrestricted funds | | | | | |
| Friends Fund | 17,445 | 63,921 | (946) | (1,850) | (49,272) |
| Restricted funds | | | | | |
| Shop Fund | <u>60,961</u> | <u>46,883</u> | <u>0</u> | <u>1,850</u> | <u>15,928</u> |
| TOTAL FUNDS | <u>78,406</u> | <u>110,804</u> | <u>(946)</u> | <u>0</u> | <u>(33,344)</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 £585,864 (2021: £586,810).

THE FRIENDS OF ST GEORGE'S HOSPITAL

Detailed Statement of Financial Activities
FOR THE YEAR ENDED 31ST JULY 2022

| | 2022 £ | 2021 £ |
|--|-----------------|----------------|
| INCOMING RESOURCES | | |
| Activities for generating funds | | |
| Shop income | 60,961 | 32,312 |
| Subscriptions and donations | <u>3,827</u> | <u>314,122</u> |
| | 64,788 | 346,434 |
| Investment income | | |
| Deposit account interest | 29 | 7 |
| Investment bond interest | <u>13,589</u> | <u>11,948</u> |
| | <u>13,618</u> | <u>11,948</u> |
| Total incoming resources | 78,406 | 358,389 |
| RESOURCES EXPENDED | | |
| Costs of generating voluntary income | | |
| Insurance | 647 | 644 |
| Other costs | <u>1,008</u> | <u>1,146</u> |
| | 1,655 | 1,790 |
| Fundraising trading: cost of goods sold and other costs | | |
| Purchases | 35,617 | 16,581 |
| Charitable activities | | |
| Grants to institutions | 29,335 | 7,214 |
| Support costs | | |
| Management | | |
| Wages | 38,140 | 35,485 |
| Postage and stationery | 923 | 768 |
| AGM meeting | <u>324</u> | <u>0</u> |
| | 39,387 | 36,253 |
| Finance | | |
| Bank charges | 1,622 | 924 |
| Accountancy | 2,840 | 2,000 |
| Depreciation of tangible fixed assets | <u>348</u> | <u>464</u> |
| | <u>4,810</u> | <u>3,388</u> |
| Total resources expended | 110,804 | 65,226 |
| Net income/(expenditure) | <u>(32,398)</u> | <u>293,163</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 2022

Note 4: Cost of General Voluntary Income (page8)

Other cost analysis:

| | |
|-------------------------|--------------|
| Printing and Stationary | 923 |
| Computer Expenses | 684 |
| Bank charges | 1,622 |
| Legal | 276 |
| Sundry | 48 |
| Depreciation | 348 |
| AGM Meeting | 324 |
| | <u>4,225</u> |

Detailed Statement of Financial Activities (page 11)

RESOURCES EXPENDED

Cost of General Voluntary Income

Other cost analysis:

| | |
|-------------------|--------------|
| Computer Expenses | 684 |
| Legal | 276 |
| Sundry | 48 |
| | <u>1,146</u> |

THE FRIENDS OF ST GEORGE'S HOSPITAL

SCHEDULE OF ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED 31 JULY 2022

| | 2022 £ | 2021 £ |
|--------------------------------|-----------|-----------|
| Administrative expenses | | |
| Wages and salaries | 38,140 | 35,485 |
| Insurance | 647 | 644 |
| Equipment repairs | - | 743 |
| Computer running costs | 684 | 300 |
| Professional fees | 276 | - |
| Accountancy | 2,840 | 2,000 |
| Charitable donations | 29,335 | 7,214 |
| Bank charges | 1,622 | 924 |
| Printing and stationery | 923 | 768 |
| Sundry expenses | 372 | 103 |
| Depreciation | 348 | 464 |
| | <hr/> | <hr/> |
| | 75,187 | 48,645 |
| | <hr/> | <hr/> |
