

**Report of the Trustees and
Financial Statements for the Year Ended 31st July 2023
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 2023**

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THE FRIENDS OF ST GEORGE'S HOSPITAL

**Report of the Trustees
FOR THE YEAR ENDED 31ST JULY 2023**

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The trustees present their report with the financial statements of the charity for the year ended 31st July 2023. 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

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

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.

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THE FRIENDS OF ST GEORGE'S HOSPITAL

Report of the Trustees FOR THE YEAR ENDED 31ST JULY 2023

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.

A major change took place this year with the retirement of Mrs Theresa White as our Chair. There have been many changes during her ten-year tenure, and no one can doubt that the last few years have been challenging, but with her

insight and great sense of humour we have thrived. The Friends would like to take this opportunity to thank her for all her hard work on our behalf. We are of course delighted that she has decided to continue to be a trustee.

The Friends now have a new Chair, Mr Paul Brewer, who was appointed in April, having served as Vice Chair for the last ten years. Miss Susan Davis has been a trustee for many years and will take on the role of Vice Chair.

Trustees Report for Year End 31st July 2023

Gifts

This year we are committed to spend £92,000 this is the largest amount that the Friends have ever spent, and as you can see from the snapshot below the projects, we have funded cover different departments, wards, and units within St Georges.

One way of facilitating a good recovery following a major trauma is to ensure that patients are provided with a safe and restorative environment. The new state-of-the-art trauma ward will provide this.

As part of the refurbishment of this ward the Friends provided £10,000 so virtual skylights could be installed into the four bays, together with funding to cover a range of items from stress balls to plants for the ward. All these items are designed to improve the patients experience and help with their recovery.

The Dementia & Delirium Team in Neurology Outpatients requested funding to create a garden for their patients suffering from dementia. The gardening department kindly allocated them a plot which is safe and secure, all it needed was the funding to turn an idea into reality which the Friends were happy to provide. We have donated £3,500 to the team for the garden.

The Friends have purchased a new treatment chair for the lymphoedema team at a cost of £9,000. This state-of-the-art piece equipment will allow our therapists to offer improved comfort to their patients. The simple addition of arm rests will benefit patients (including breast cancer patients) when undertaking intense bandaging/assessing arms and patients who are clinically unable to lie flat on their backs.

There are televisions for in-patients over each bed but sometimes this service isn't working or becomes unaffordable for patients who are in hospital for a long time and not everyone has access to a laptop. The Friends have therefore purchased six televisions and 10 radios for Dalby ward which is one of our senior health wards.

It might seem a strange thing to request but the Friends this year have purchased four fridges for the staff rooms of various departments. This allows staff to keep their lunches fresh and always have milk available for the essentials of life like 'a good cup of tea' when its be a difficult day.

Office

No changes have taken place, Miss Anne Whiting, our secretary can still be found in the office, inevitably with a cup of tea.

Shop

The trolley services are gone, but the Friends shop is busier than ever and is going from strength to strength. This is thanks to Mrs Sue Marshall who runs the shop with the help from Miss Pat Hooper and Mary Rommens. The team have recently been joined by Mrs Tina Martin who is working in the shop one day a week.

The success of the shop is due to many things, the continued support of the staff who use the shop every day and the generosity of others. This includes our team of knitters who donate beautiful hand knitted baby wear for be sold in the shop. Donated items aren't always a baby cardigan. For HM The Queen's Platinum Jubilee and the again for the Coronation of HM King Charles, we received the most amazing hand-knitted Grenadier guards together with a wonderful selection of other handmade goodies.

Fundraising

Again, we attended the Christmas Makers Market held at St Andrew's Church in Garratt Lane in December, it was a very enjoyable and successful day. For the first time in two years, we held our very popular Christmas 'Everyone's a Winner' tombola in the main foyer of the hospital. We also held an Easter sale selling the most adorable, hand knitted chicks with a chocolate egg inside each of them together with a whole host of Easter themed gifts.

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

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**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 2023 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.	
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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 2023

					2023		2022
		Unrestrict ed		Restricted	Total funds		Total funds
		funds		funds			
INCOMING RESOURCES	Notes	£		£	£		£
Incoming resources from generated funds							
Activities for generating funds	2	2,582		80,063	82,645		64,788
Investment income	3	15,697		0	15,697		13,618
Total incoming resources		18,279		80,063	98,342		78,406
RESOURCES EXPENDED							
Cost of generating funds							
Cost of generating voluntary income	4	33,310			33,310		31,746
Fundraising trading: cost of goods sold and other costs	5	0		70,221	70,221		46,883
Charitable activities							
Hospital Grants		74,324		0	74,324		29,335
Governance costs		3,190		0	3,190		2,840

Other resources expended		0	0	0	0
Total resources expended		110,824	70,221	181,045	110,804
NET INCOMING/(OUTGOING) RESOURCES		(92,545)	9,842	(82,703)	(32,398)
Net incoming/(outgoing) resources before other recognised gains and losses					
		(92,545)	9,842	(82,703)	(32,398)
Other recognised gains/losses					
Gains on investment assets		22,083	0	22,083	(946)
Net movement in funds		(70,462.00)	9,842	(60,620)	(33,344)
TRANSFER OF FUNDS		(7,014)	7,014	0	0
Total funds brought forward		1,381,424	47,210	1,428,634	1,461,978
TOTAL FUNDS CARRIED FORWARD		1,303,948	64,066	1,368,014	1,428,634

CONTINUING OPERATIONS

All incoming resources and resources expended arise from continuing activities.

The notes form part of these financial statements

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THE FRIENDS OF ST GEORGE'S HOSPITAL

Balance Sheet AT 31ST JULY 2023

		Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	8	781	0	781	1,042
Investments	9	1,037,950	0	1,037,950	1,015,867
		1,038,731	0	1,038,731	1,016,909
CURRENT ASSETS					
Stocks	10	0	13,478	13,478	14,902
Debtors	11	0	1,538	1,538	1,019
Cash at bank		268,217	50,556	318,773	400,548
		268,217	65,572	333,789	416,469
CREDITORS					
Amounts falling due within one year	12	(3,000)	(1,506)	(4,506)	(4,744)
NET CURRENT ASETS		265,217	64,066	329,283	411,725
TOTAL ASSETS LESS CURRENT LIABILITIES		1,303,948	64,066	1,368,014	1,428,634

FUNDS	13						
Unrestricted funds;							
Friends Fund					1,303,948		1,381,424
Restricted funds					64,066		47,210
TOTAL FUNDS					1,368,014		1,428,634

The notes form part of these financial statements

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THE FRIENDS OF ST GEORGE'S HOSPITAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JULY 2023

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
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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

	2023	2022
	£	£
Shop income	80,063	60,961
Subscriptions and donations	2,582	3,827

82,645					64,788				

3. INVESTMENT INCOME

	2023		2022	
	£		£	
Deposit account interest	926		29	
Investment bond interest	14,771		13,589	
15,697			13,618	

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31ST JULY 2023

4. COST OF GENERATING VOLUNTARY INCOME

	2023		2022	
	£		£	
Insurance	650		647	
Other costs	4,654		4,225	
Support costs	28,006		26,874	
33,310			31,746	

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

	2023		2022	
	£		£	
Purchases	55,825		35,617	
Support costs	14,396		11,266	
70,221			46,883	

6. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

7. STAFF COSTS

	2023		2022	
	£		£	
Wages and salaries	42,402		38,140	

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

	2023		2022	
Administration	1		1	
Shop	1		1	
2			2	

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 2023

8.	TANGIBLE FIXED ASSETS		
		Fixtures and fittings	

£
COST

At 1st August 2022 and 31 July 2023		5,639	
Additions		-	
		5,639	

DEPRECIATION

At 1st August 2022		4,597	
Charge for year		<u>261</u>	
At 31 July 2023		<u>4,858</u>	

NET BOOK VALUE

At 31st July 2023		781	
At 31st July 2023		781	

9.	FIXED ASSET INVESTMENTS		
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		Listed investments	
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£
MARKET VALUE

At 1st August 2022		1,015,867	
Revaluations		22,083	
At 31st July 2023		1,037,950	

NET BOOK VALUE

At 31st July 2023		1,037,950	
At 31st July 2022		1,015,867	

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.

Investments	<u>Market Value</u>			
	2023	2022		
	£	£	£	
BlackRock Charinco Common Investment Fund Accumulation	81,907	91,633		
BlackRock Charishare Common Investment Fund Accumulation	637,063	590,493		
BlackRock Charinco Common Investment Fund Income	13,549	15,805		
M&G Charifund	<u>305,431</u>	<u>317,936</u>		
		<u>1,037,950</u>	<u>1,015,867</u>	

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

10.	STOCKS
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	2023		2022	
	£		£	
Goods for sale	13,478		14,902	

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THE FRIENDS OF ST GEORGE'S HOSPITAL

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31ST JULY 2023**

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11.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR
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	2023		2022	
	£		£	
Vat, postage stock and deposit AGM meeting	1,538		1,019	

12.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR
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	2023		2022	
	£		£	
Other creditors	4,506		4,744	

13.	MOVEMENT IN FUNDS
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		At 1.8.22		Net Movemen t in Funds		At 31.7.23	
		£				£	

Unrestricted funds

Friends Fund	1,381,424	(77,476)	1,303,948
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Restricted funds

Shop Fund	47,210	16,856	64,066
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TOTAL FUNDS	1,428,634	(60,620)	1,368,014
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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	18,279	110,824	22,083	(7,014)	(77,476)
Friends Fund					
Restricted funds	80,063	70,221	0	7,014	16,856
Shop Fund					

TOTAL FUNDS	<u>98,342</u>	<u>181,045</u>	<u>22,083</u>	<u>0</u>	<u>(60,620)</u>
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14.	FRIENDS FUND
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The Friends Fund is an unrestricted fund whose assets are applied in accordance with the Charity's constitution.

15.	SHOP FUND
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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 £607,947 (2022: £585,864).

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THE FRIENDS OF ST GEORGE'S HOSPITAL

**Detailed Statement of Financial Activities
FOR THE YEAR ENDED 31ST JULY 2023**

	2023	2022
	Total funds	Total funds
INCOMING RESOURCES		
Activities for generating funds	£	£
Shop income	80,063	60,961
Subscriptions and donations	2,582	3,827
	82,645	64,788
Investment income		
Deposit account income	926	29
Investment bond income	14,771	13,589
	15,697	13,618
Total income resources	98,342	78,406
RESOURCES EXPENDED		
Cost of generating funds		
Insurance	650	647
Other costs	1,063	1,008
	1,713	1,655
Fundraising trading: cost of goods sold and other cost		
Purchases	55,825	35,617
Charitable activities		
Grants to institutions	74,324	29,335
Support costs		
Management		
Wages	42,402	38,140
Postage and stationery	404	923
AGM meeting	832	324
	43,638	39,387
Finance		
Bank charges	2,094	1,622
Accountancy	3,190	2,840
Depreciation of tangible fixed assets	261	348
	5,545	4,810
Total resources expended	<u>181,045</u>	<u>110,804</u>
Net income/(expenditure)	<u>(82,703)</u>	<u>(32,398)</u>

The notes form part of these financial statements

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THE FRIENDS OF ST GEORGE'S HOSPITAL

**Notes to the Financial Statements
as at 31ST JULY 2023**

PPS	404
Advertising	33
Computer Expenses	620
Legal	230
Bank charges	2,094
Sundry	180
Depreciation	261
AGM Meeting	832
	4,654

Detailed Statement of Financial Activities (page 11)

RESOURCES EXPENDED

Cost of General Voluntary Income

Advertising	33
Computer Expenses	620
Legal	230
Sundry	180
	1,063

THE FRIENDS OF ST GEORGE'S HOSPITAL

SCHEDULE OF ADMINISTRATIVE EXPENSES
FOR THE YEAR ENDED 31 JULY 2023

	2023		2022
<u>Administrative expenses</u>	£		£
Wages and Salaries	42,402		38,140
Insurance	650		647
Computer running costs	620		684
Legal and Professional fees	250		276
Accountancy	2,440		2,840
Charitable Donations	74,324		29,335
Bank Charges	2,094		1,622
Printing and stationery	404		923
Advertising	33		0
Sundry expenses	1,012		372
Depreciations	261		348