

Report of the Trustees and
Financial Statements for the Year Ended 31st July 2024
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 2024**

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THE FRIENDS OF ST GEORGE'S HOSPITAL

Report of the Trustees FOR THE YEAR ENDED 31ST JULY 2024

The trustees present their report with the financial statements of the charity for the year ended 31st July 2024. 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	Resigned November 2023
M Lowe	
S Taleghany	
M Tomlin	Resigned July 2024
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.

THE FRIENDS OF ST GEORGE'S HOSPITAL

Report of the Trustees FOR THE YEAR ENDED 31ST JULY 2024

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.

Friends of St George's Hospital Charity

Trustees Report for Year End 31st July 2024

This year two of our stalwart trustees resigned during the year. Miss Pat Hooper who became a trustee in 2011, but thankfully will still be volunteering for us. Mrs Margaret Tomlin became a trustee in 2018 having previously worked for the Friends as the manager of our shop for more than thirty years. Their contribution to the Friends has been invaluable.

Gifts

This year we are committed to spend £46,000 not as much as last year but still a substantial sum.

The Friends supply "Twiddlemuffs" to the senior health wards for patients suffering from dementia. For those of you not familiar with them they are a great source of visual, tactile and sensory stimulation, plus they keep busy hands occupied. Surprisingly the trauma ward, have discovered their hidden benefits. The quote from one of the teams Clinical Psychologists highlights how these small things are having such a big impact.

"We use twiddlemuffs as a sensory and grounding tool to help our patients cope with anxiety, flashbacks and nightmares. It is not uncommon for patients to be surprised by how comforting and soothing they are. They are also beautifully handmade; each one is unique and this makes it extra special for our patients".

Proving that sometime the simplest of things can be the best.

The Dementia & Delirium Team in Neurology Outpatients Garden that we funded last year for patients is up and running. However, it needed a new pathway to make it suitable for wheelchairs access and patients who are not good on their feet safe. The Friends donated another £2,000 towards this.

This year we have purchased several items to improve the facilities in staff rooms, such as chairs, fridges, microwaves and kettles. Again, simple gifts that have the biggest impact.

We support the three senior health wards every year over the Christmas period. This year we have funded a new initiative called the Enhance Project at a cost of £5,000. The three wards now have many patients with dementia. This is very challenging for the staff and the wards limited resources. Each ward has a trolley that has games, arts and crafts resources and puzzle books everything to keep patients stimulated and occupied during their hospital stay. Accompanied patients can also visit the shop and choose a drink, chocolate bar or crisps as part of this initiative.

Office

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

This year we had one work experience placement student join us for a week and another student who spent a couple of days a week during the summer holidays volunteering with us.

Shop

The Friends shop has yet again had another great year, thanks to Mrs Sue Marshall who runs the shop with the help of Miss Pat Hooper, Mrs Mary Rommens and Mrs Tina Martin.

To make life easier and quicker for customers paying by card we have invested in a state-of-the-art register for the shop.

To make life easier and quicker for customers paying by card we have invested in a state-of-the-art register for the shop.

Our thanks for this continued success goes to the wonderful generosity of those who knit and sew for us and not forgetting everyone who uses the shop on a regular basis.

Fundraising

During the summer we had a 'White Elephant' sale in the garden. For those of you who are not familiar with the term it describes items that someone no longer wants or needs, but someone else might love. The weather was kind to us and we raised a tidy sum. We also held very popular 'Everyone's a Winner' tombola at Christmas.

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 2024 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 2024

				2024	2023
		Unrestricted	Restricted	Total	Total
	Notes	funds	funds	funds	funds
		£	£	£	£
INCOMING RESOURCES					
Incoming resources from generated funds					
Activities for generating funds	2	5,714	92,170	97,884	82,645
Investment income	3	10,147	0	10,147	15,697
Total incoming resources		15,861	92,170	108,031	98,342
RESOURCES EXPENDED					
Cost of generating funds					
Cost of generating voluntary income	4	34,053	0	34,053	33,310
Fundraising trading: cost of goods sold and other costs	5	0	73,148	73,148	70,221
Charitable activities					
Hospital Grants		53,962	0	53,962	74,324
Governance costs		3,180	0	3,180	3,190
Other resources expended		0	0	0	0
Total resources expended		91,195	73,148	164,343	181,045
NET INCOMING/(OUTGOING) RESOURCES		(75,334)	19,022	(56,312)	(82,703)
Net incoming/(outgoing) resources before other recognised gains and losses		(75,334)	19,022	(56,312)	(82,703)
Other recognised gains/losses					
Gains on investment assets		26,069	0	26,069	22,083
Net movement in funds		(49,265.00)	19,022	(30,243)	(60,620)
TRANSFER OF FUNDS		6,374	(6,374)	0	0
Total funds brought forward		1,303,948	64,066	1,368,014	1,428,634
TOTAL FUNDS CARRIED FORWARD		1,261,057	76,714	1,337,771	1,368,014

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 2024

		Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	8	586	0	586	781
Investments	9	<u>1,162,319</u>	<u>0</u>	<u>1,162,319</u>	<u>1,037,950</u>
		1,162,905	0	1,162,905	1,038,731
CURRENT ASSETS					
Stocks	10	0	14,105	14,105	13,478
Debtors	11	0	429	429	1,538
Cash at bank		<u>101,152</u>	<u>62,650</u>	<u>163,802</u>	<u>318,773</u>
CREDITORS					
Amounts falling due within one year	12	<u>(3,000)</u>	<u>(470)</u>	<u>(3,470)</u>	<u>(4,506)</u>
NET CURRENT ASETS		98,152	76,714	174,866	329,283
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,261,057</u>	<u>76,714</u>	<u>1,337,771</u>	<u>1,368,014</u>
FUNDS	13				
Unrestricted funds;				1,261,057	1,303,948
Friends Restricted Funds				<u>76,714</u>	<u>64,066</u>
TOTAL FUNDS				<u>1,337,771</u>	<u>1,368,014</u>

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 2024

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

	2024	2023
	£	£
Shop income	92,170	80,063
Subscriptions and donations	5,714	2,582
	<u>97,884</u>	<u>82,645</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	1,663	926
Investment bond interest	8,484	14,771
	<u>10,147</u>	<u>15,697</u>

THE FRIENDS OF ST GEORGE'S HOSPITAL

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31ST JULY 2024**

4. COST OF GENERATING VOLUNTARY INCOME

	2024	2023
	<u>£</u>	<u>£</u>
Insurance	430	650
Other costs	4,445	4,654
Support costs	<u>29,178</u>	<u>28,006</u>
	<u>34,053</u>	<u>33,310</u>

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

	2024	2023
	<u>£</u>	<u>£</u>
Purchases	56,342	55,825
Support costs	<u>16,806</u>	<u>14,396</u>
	<u>73,148</u>	<u>70,221</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st July 2024 nor for the year ended 31st July 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st July 2024 nor for the year ended 31st July 2023.

7. STAFF COSTS

	2024	2023
	<u>£</u>	<u>£</u>
Wages and salaries	<u>45,984</u>	<u>42,402</u>

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

	2024	2023
	<u>£</u>	<u>£</u>
Administration	1	1
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 2024

8. TANGIBLE FIXED ASSETS

	Fixtures and fittings
	£
COST	
At 1st August 2023 and 31 July 2024	5,639
Additions	0
	<u>5,639</u>
DEPRECIATION	
At 1st August 2023	4,858
Charge for year	195
At 31st July 2024	<u>5,053</u>
NET BOOK VALUE	
At 31st July 2024	586
At 31st July 2024	<u>586</u>

9. FIXED ASSET INVESTMENTS

	Listed investments
MARKET VALUE	
At 1st August 2023	1,037,950
Investment	98,300
Revaluations	26,069
At 31st July 2024	<u>1,162,319</u>
NET BOOK VALUE	
At 31st July 2024	<u>1,162,319</u>
At 31st July 2023	<u>1,037,950</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.

Investments	2024	2023
	£	£
BlackRock Charinco Common Investment Fund Accumulation	0	81,907
BlackRock Charishare Common Investment Fund Accumulation	0	637,063
BlackRock Charinco Common Investment Fund Income	0	13,549
M&G Charifund	0	305,431
Evelyn Partners	1,059,484	0
Evelyn Partners X0	102,835	0
	<u>1,162,319</u>	<u>1,037,950</u>
STOCKS		
	2024	2023
	£	£
Goods for sale	<u>14,105</u>	<u>13,478</u>

THE FRIENDS OF ST GEORGE'S HOSPITAL

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31ST JULY 2024**

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
VAT, postage stock and deposit AGM meeting	<u>429</u>	<u>1,538</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
	<u>3,470</u>	<u>4,506</u>

13. MOVEMENT IN FUNDS

	<u>At 1.8.23</u>	<u>Net Movement in Funds</u>	<u>At 31.7.24</u>
Unrestricted funds			
Friends Fund	1,303,948	(42,891)	1,261,057
Restricted funds			
Shop Fund	<u>64,066</u>	<u>12,648</u>	<u>76,714</u>
TOTAL FUNDS	<u>1,368,014</u>	<u>(30,243)</u>	<u>1,337,771</u>

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

	<u>Incoming Resources</u>	<u>Resources Expended</u>	<u>Gains and Losses</u>	<u>Transfer of Funds</u>	<u>Movement in Funds</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Unrestricted funds					
Friends Fund	15,861	91,195	26,069	(6,374)	(42,891)
Restricted funds					
Shop Fund	<u>92,170</u>	<u>73,148</u>	<u>0</u>	<u>(6,374)</u>	<u>12,648</u>
	<u>108,031</u>	<u>164,343</u>	<u>26,069</u>	<u>0</u>	<u>(30,243)</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 £634,016 (2023 £607,947)

THE FRIENDS OF ST GEORGE'S HOSPITAL

**Detailed Statement of Financial Activities
FOR THE YEAR ENDED 31ST JULY 2024**

INCOMING RESOURCES		
Activities for generating funds	2024	2023
	£	£
Shop income	92,170	80,063
Subscriptions and donations	5,714	2,582
	<u>97,884</u>	<u>82,645</u>
Investment income		
Deposit account income	1,663	926
Investment bond income	8,484	14,771
	<u>10,147</u>	<u>15,697</u>
Total income resources	108,031	98,342
RESOURCES EXPENDED		
Cost of generating funds		
Insurance	430	650
Other costs	2,066	1,063
	<u>2,496</u>	<u>1,713</u>
Fundraising trading: cost of goods sold and other cost		
Purchases	56,342	55,825
Charitable activities		
Grants to institutions	53,962	74,324
Support costs		
Management		
Wages	45,984	42,402
Postage and stationery	159	404
AGM Meeting	1,103	832
	47,246	43,638
Finance		
Bank charges	922	2,094
Accountancy	3,180	3,190
Depreciation of tangible fixed assets	195	261
	4,297	5,545
Total resources expended	<u>164,343</u>	<u>181,045</u>
Net income (expenditure)	<u>(56,312)</u>	<u>(82,703)</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 2024

Note 4: Cost of General Voluntary Income (page 8)

	£
PPS	159
Computer and Till running costs	1,713
Legal	253
Bank charges	922
Sundry expenses	100
Depreciation	195
AGM Meeting	<u>1,103</u>
	<u>4,445</u>

Detailed Statement of Financial Activities (page 11)

RESOURCES EXPENDED

Cost of General Voluntary income

Computer Expenses and Till running costs	1,713
Legal	253
Sundry	<u>100</u>
	<u>2,066</u>

THE FRIENDS OF ST GEORGE'S HOSPITAL

SCHEDULE OF ADMINISTRATIVE EXPENSES
FOR THE YEAR ENDED 31 JULY 2024

	<u>2024</u>	<u>2023</u>
<u>Administrative expenses</u>	<u>£</u>	<u>£</u>
Wages and Salaries	45,984	42,402
Insurance	430	650
Computer and Till running costs	1,713	620
Legal and Professional fees	253	230
Accountancy	3,180	3,190
Charitable Donations	53,962	74,324
Bank Charges	922	2,094
Printing and stationery	160	404
Sundry expenses	1,203	1,012
Depreciations	195	261
	<u>108,002</u>	<u>125,220</u>