

**Report of the Trustees and
Financial Statements for the Year Ended 31st July 2025
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 2025**

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THE FRIENDS OF ST GEORGE'S HOSPITAL

Report of the Trustees FOR THE YEAR ENDED 31ST JULY 2025

The trustees present their report with the financial statements of the charity for the year ended 31st July 2025. 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
G Pickett	
B Edgley	Appointed September 2024

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.

Bi-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 2025

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 2025

We are happy to announce that Mrs Barbara Edgley was appointed a Trustees in September 2024. Mrs Edgley worked for St Georges Hospital for many years before retiring. We are delighted that she agreed to join us.

Gifts

This year is a landmark for the Friends. We have donated £200,000 to the hospital charity's Time for Change Children's Appeal. This will play a vital role in transforming the hospital experience for thousands young patients and their families across South West London.

Our donation will help to provide

- en-suite facilities in every bay, giving families greater privacy and dignity.
- Create quiet, calming spaces for parents and patients to rest and reflect.
- Build modern, child-friendly play areas and age-appropriate spaces for teenagers.

In addition to this incredible gift, the Friends have donated another £43,000 supporting various projects throughout the hospital to enhance the care of patients or improve the well-being of our staff.

We have continued our support for the research being carried out by Prof Marjan Jahangiri in cardiac surgery to improve the care of patients before and after cardiac surgery, and Dr Dimitra Nikolettou who is researching the use of a very simply test to help monitor patients with Interstitial Lung disease. The Friends feel that research is important as the benefits last much longer than the initial donation.

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 Friends shop has yet had another successful year, probably the best yet. As always, our thanks go to Sue Marshall who runs the shop with the help of Pat Hooper, Mary Rommens and Tina Martin.

Another reason for our continued success is due to our much-loved handmade items this would not be possible without the generosity of those who knit, crochet, sew, make jewellery and other wonderful items.

Fundraising

As tradition dictates, we held our very popular 'Everyone's a Winner' tombola at Christmas.

We did of course have the free staff Christmas Raffle which is now firmly placed in the hospital calendar. It doesn't raise funds but sometimes a smile on someone's face is money in the bank.

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 2025 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 FRIENDS OF ST GEORGE'S HOSPITAL
Statement of Financial Activities
FOR THE YEAR ENDED 31ST JULY 2025

				2025	2024
		Unrestricted	Restricted	Total	Total
		funds	funds	funds	funds
INCOMING RESOURCES	Notes	£	£	£	£
Incoming resources from generated funds					
Activities for generating funds	2	22,052	105,980	128,032	97,884
Investment income	3	<u>780</u>	<u>0</u>	<u>780</u>	<u>10,147</u>
Total incoming resources		22,832	105,980	128,812	108,031
RESOURCES EXPENDED					
Cost of generating funds					
Cost of generating voluntary income	4	35,884	0	35,884	34,053
Fundraising trading: cost of goods sold and other costs	5	0	87,708	87,708	73,148
Charitable activities					
Hospital Grants		241,917	0	241,917	53,962
Governance costs		3,000	0	3,000	3,180
Other resources expended		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total resources expended		280,801	87,708	368,509	164,343
NET INCOMING/(OUTGOING) RESOURCES		(257,969)	18,272	(239,697)	(56,312)
Net incoming/(outgoing) resources before other recognised gains and losses		(257,969)	18,272	(239,697)	(56,312)
Other recognised gains/losses					
Gains on investment assets		<u>77,001</u>	<u>0</u>	<u>77,001</u>	<u>26,069</u>
Net movement in funds		(180,968)	18,272	(162,696)	(30,243)
TRANSFER OF FUNDS		34,718	(34,718)	0	0
Total funds brought forward		<u>1,261,057</u>	<u>76,714</u>	<u>1,337,771</u>	<u>1,368,014</u>
TOTAL FUNDS CARRIED FORWARD		<u>1,114,807</u>	<u>60,268</u>	<u>1,175,075</u>	<u>1,337,771</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 2025

		Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	8	439	0	439	586
Investments	9	<u>1033,637</u>	<u>0</u>	<u>1,033,637</u>	<u>1,162,319</u>
		1,034,076	0	1,034,076	1,162,905
CURRENT ASSETS					
Stocks	10	0	13,153	13,153	14,105
Debtors	11	0	48	48	429
Cash at bank		<u>83,731</u>	<u>49,159</u>	<u>132,890</u>	<u>163,802</u>
		83,731	62,360	146,091	178,336
CREDITORS					
Amounts falling due within one year	12	<u>(3,000)</u>	<u>(2,092)</u>	<u>(5,092)</u>	<u>(3,470)</u>
NET CURRENT ASETS		80,731	60,268	140,999	174,866
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,114,807</u>	<u>60,268</u>	<u>1,175,075</u>	<u>1,337,771</u>
FUNDS	13				
Unrestricted funds;				1,114,807	1261,057
Friends Restricted Funds				<u>60,268</u>	<u>76,714</u>
TOTAL FUNDS				<u>1,175,075</u>	<u>1,337,771</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 2025

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

	2025	2024
	£	£
Shop income	105,980	92,170
Subscriptions and donations	22,052	5,714
	<u>128,032</u>	<u>97,884</u>

3. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	780	1,663
Investment bond interest	0	8,484
	<u>780</u>	<u>10,147</u>

THE FRIENDS OF ST GEORGE'S HOSPITAL

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31ST JULY 2025**

4. COST OF GENERATING VOLUNTARY INCOME

	2025	2024
	<u>£</u>	<u>£</u>
Insurance	434	430
Other costs	4,323	4,445
Support costs	<u>31,127</u>	<u>29,178</u>
	<u>35,884</u>	<u>34,053</u>

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

	2025	2024
	<u>£</u>	<u>£</u>
Purchases	69,805	56,342
Support costs	<u>17,903</u>	<u>16,806</u>
	<u>87,708</u>	<u>73,148</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st July 2025 nor for the year ended 31st July 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st July 2025 nor for the year ended 31st July 2024.

7. STAFF COSTS

	2025	2024
	<u>£</u>	<u>£</u>
Wages and salaries	<u>49,030</u>	<u>45,984</u>

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

	2025	2024
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 2025

8. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1st August 2024 and 31 July 2025	5,638
Additions	0
	<u>5,638</u>
DEPRECIATION	
At 1st August 2024	5,052
Charge for year	147
At 31st July 2025	<u>5,199</u>
NET BOOK VALUE	
At 31st July 2025	439
At 31st July 2025	<u>439</u>

9. FIXED ASSET INVESTMENTS

	Listed investments
MARKET VALUE	
At 1st August 2024	1,162,319
Investment	(205,683)
Revaluations	77,001
At 31st July 2025	<u>1,033,637</u>
NET BOOK VALUE	
At 31st July 2025	<u>1,033,637</u>
At 31st July 2024	<u>1,162,319</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	2025	Market Value	2024
	£		£
Evelyn Partners	1,033,637		1,059,484
Evelyn Partners X0	0		102,835
	<u>1,033,637</u>		<u>1,162,319</u>

10. STOCKS

	2025	2024
	£	£
Goods for sale	<u>13,153</u>	<u>14,105</u>

THE FRIENDS OF ST GEORGE'S HOSPITAL

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31ST JULY 2025**

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2025</u>	<u>2024</u>
	<u>£</u>	<u>£</u>
VAT, postage stock and deposit AGM meeting	<u>48</u>	<u>429</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2025</u>	<u>2024</u>
	<u>£</u>	<u>£</u>
Other Creditors	<u>5,092</u>	<u>3,470</u>

13. MOVEMENT IN FUNDS

	<u>At 1.8.24</u>	<u>Net Movement in Funds</u>	<u>At 31.7.25</u>
Unrestricted funds			
Friends Fund	1,261,057	(146,250)	1,114,807
Restricted funds			
Shop Fund	<u>76,714</u>	<u>(16,446)</u>	<u>60,268</u>
TOTAL FUNDS	<u>1,337,771</u>	<u>(162,696)</u>	<u>1,175,075</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	22,832	280,801	77,001	34,718	(146,250)
Restricted funds					
Shop Fund	<u>105,980</u>	<u>87,708</u>	<u>0</u>	<u>(34,718)</u>	<u>(16,446)</u>
	<u>128,812</u>	<u>368,509</u>	<u>77,001</u>	<u>0</u>	<u>(162,696)</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 £711,017 (2024 £634,016)

THE FRIENDS OF ST GEORGE'S HOSPITAL

**Detailed Statement of Financial Activities
FOR THE YEAR ENDED 31ST JULY 2025**

INCOMING RESOURCES

Activities for generating funds	<u>2025</u>	<u>2024</u>
	<u>£</u>	<u>£</u>
Shop income	105,980	92,170
Subscriptions and donations	<u>22,052</u>	<u>5,714</u>
	<u>128,032</u>	<u>97,884</u>
Investment income		
Deposit account income	780	1,663
Investment bond income	<u>0</u>	<u>8,484</u>
	<u>780</u>	<u>10,147</u>
Total income resources	<u>128,812</u>	<u>108,031</u>
RESOURCES EXPENDED		
Cost of generating funds		
Insurance	434	430
Other costs	<u>999</u>	<u>2,066</u>
	<u>1,433</u>	<u>2,496</u>
Fundraising trading: cost of goods sold and other cost		
Purchases	69,805	56,342
Charitable activities		
Grants to institutions	241,917	53,962
Support costs		
Management		
Wages	49,030	45,984
Postage and stationery	918	159
AGM Meeting	<u>812</u>	<u>1,103</u>
	50,760	47,246
Finance		
Bank charges	1,447	922
Accountancy	3,000	3,180
Depreciation of tangible fixed assets	<u>147</u>	<u>195</u>
	4,594	4,297
Total resources expended	<u>368,509</u>	<u>164,343</u>
Net income (expenditure)	<u>(239,697)</u>	<u>(56,312)</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 2025

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

	£
PPS	918
Computer and Till running costs	588
Legal	300
Bank charges	1,447
Sundry expenses	111
Depreciation	147
AGM Meeting	<u>812</u>
	<u>4,323</u>

Detailed Statement of Financial Activities (page 11)

RESOURCES EXPENDED

Cost of General Voluntary income

Computer Expenses and Till running costs	588
Legal	300
Sundry	<u>111</u>
	<u>999</u>

THE FRIENDS OF ST GEORGE'S HOSPITAL

SCHEDULE OF ADMINISTRATIVE EXPENSES
FOR THE YEAR ENDED 31 JULY 2025

	<u>2025</u>	<u>2024</u>
<u>Administrative expenses</u>	<u>£</u>	<u>£</u>
Wages and Salaries	49,030	45,984
Insurance	434	430
Computer and Till running costs	588	1,713
Legal and Professional fees	300	253
Accountancy	3,000	3,180
Charitable Donations	241,917	53,962
Bank Charges	1,446	922
Printing and stationery	918	160
Sundry expenses	923	1,203
Depreciations	<u>147</u>	<u>195</u>
	<u>298,703</u>	<u>108,002</u>