



**THE GUILD OF THE ROYAL HOSPITAL OF  
ST BARTHOLOMEW**

**REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**REGISTERED CHARITY 251628**

# Report of the Trustees

## Reference and administrative details of the charity, its trustees and advisers for the year ended 31 March 2025

### Trustees

Mr Stephen Edmondson	Chairman from 22/10/2024; Vice-Chair until 22/10/2024	
Mr Christopher Hayward CC	Chairman	Resigned 22/10/24
Mrs Jean Stevenson	Vice-Chair from 22/10/2024	
Mrs Julie Pearce	Honorary Secretary	
Mr Keith Bottomley CC	Honorary Treasurer	Reappointed 22/10/2024
Mr Steve Bench		Resigned 22/10/24
Mrs Julia Briscoe		
Ms Jan O'Neill		
Mr Neil Ritson		
Mrs Angela Robinson		Resigned 22/10/24
Mrs Hilary Tarr		Reappointed 22/10/24
Mrs Dawn Wright		

**Charity Registered Number:** 251628

### Address of principal office

St Bartholomew's Hospital  
West Smithfield  
London EC1A 7BE

### Independent Examiner

Geoffrey Frost BSc(Hons) FCA  
Blue Spire Limited  
Cawley Priory  
South Pallant  
Chichester PO19 1SY

### Bankers

National Westminster PLC  
P O Box No159  
332 High Holborn  
London WC1V 7PS

Cambridge & Counties Bank Limited  
Charnwood Court  
5 B New Walk  
Leicester LE1 6TE

CCLA Charity Accounts  
One Angel Lane  
London EC4R 3AB

United Trust Bank Limited  
One Ropemaker Street  
London EC2Y 9AW

## Structure, governance and management

### Structure of the charity

Barts Guild is an Unincorporated Association charity. Its governing document is its Constitution which was revised, agreed and adopted by the Guild's Management Committee, the Guild's membership and the Charity Commission in November and December 2013. It was further amended, agreed and adopted in October 2018. In recent times the governing document has been updated in 2000, 2002, 2013 and 2018. (See also website [www.bartsguild.org.uk](http://www.bartsguild.org.uk).)

Five meetings of the Management Committee (MC) of trustees take place during the year. In addition, several sub-committees take the Guild's activities forward in the following areas: Grants; Finance and Accounts; Investments; Risk; Membership; Fundraising; Publications and Publicity; IT and Website; Shop and Business; Princess Alice Garden.

## **Recruitment and appointment of new trustees**

The charity in general meeting shall elect the officers and the other trustees. The trustees may appoint any person who is willing to act as a trustee. The number of trustees shall not be less than three but (unless otherwise determined by a resolution of the charity in general meeting) shall not be subject to any maximum. Any member or volunteer can be nominated for potential trusteeship.

Nominees for trusteeship/members of the Management Committee are interviewed by the Chairman, sometimes with the Hon. Secretary; two referees are required in every case and nominations are agreed by the MC before being proposed for election at the AGM. In its trustees the Committee looks for areas of expertise important to the modern charity (e.g. law, finance, IT) and/or practical applications to help the Guild in its day-to-day work in the shop and hospital trolley services and other activities. In a similar fashion trustees can also be removed by the MC.

At the 2024 AGM there were several changes amongst trustees of the charity. Following recommendation by the Management Committee, Mr Stephen Edmondson was elected Chairman of the Charity to replace Mr Christopher Hayward CC who had resigned, and Mrs Jean Stevenson was elected Vice-Chair to replace Mr Stephen Edmondson. Mrs Angela Robinson resigned as trustee having moved away, and Mr Steve Bench stood down as trustee having served three consecutive terms. Mrs Hilary Tarr was reappointed trustee.

## **Risk assessment**

The Management Committee has assessed the risks to which the charity may be exposed and is satisfied that appropriate systems are in place to manage exposure to these risks. The categories of risk surveyed cover: governance; operations; finance; external environment; compliance. Some examples of risks include: the ability to sustain the needed level of volunteers, the maintenance of the current level of income, a fall in investment values and returns, reputational risks, external environmental risks and unforeseen changes in the operations of the NHS.

These risks are mitigated by active management by the MC and its sub-committees, including close consultation with Barts Health NHS Trust Voluntary Services, careful review of investments and monitoring of the professional investment advisers, and liaison at board and senior management level with both Barts Hospital and Barts Health NHS Trust.

Our risk sub-committee assists and advises the MC in the regular review and assessment of the risks facing the charity in all areas of its work and plans for the management of those risks. Where new risks are identified or there is a change in existing risks, the sub-committee recommends changes and mitigation measures to the MC and monitors any agreed actions.

## **Objectives and activities**

The objects of the Guild are to help the Royal Hospital of St Bartholomew by providing:

- **By personal service and by provision from the Charity's funds, such amenities for the patients and staff as would not be available to them under the National Health Service;**
- **Such other charitable assistance to the Hospital, its patients, former patients, staff, students and others involved with the affairs of the Hospital as the trustees may determine.**

The main activities undertaken by the Guild to carry out these objects for the public benefit are:

- running a general and souvenir shop as an amenity for patients, staff and visitors;
- providing a trolley service for inpatients, selling newspapers, toiletries, confectionery and convenience items;
- making grants for the provision of facilities on wards for patients and staff;
- making grants that aid NHS staff to increase their level of skill and that of their co-workers;
- funding the purchase of clinical equipment;

- maintaining the Princess Alice Garden for the comfort and enjoyment of staff, patients and visitors. In relation to all the Guild's activities we have paid due regard to the guidance published by the Charity Commission concerning public benefit.

## Achievements and performance

### Shop services

Shop income for 2024-25 was £199,906 net of VAT (2023-24: £199,435). Shop volunteer turnover this year resulted in improved cover and flexibility. We currently have two regular volunteers for nine of the ten shop shifts each week, with one regular volunteer on Monday afternoons. Trolley volunteering improved due to recruitment and return from absence, with a regular service now provided Tuesday to Thursday, with occasional services Friday to Sunday. There is no trolley service on Mondays at present. Plans to recruit additional volunteers for both services are ongoing. The online shop processed 84 orders during the year (2023-24: 248 orders (includes 900<sup>th</sup> anniversary sales)).

### Website and social media

Working with our web partner, Pedalo, we upgraded elements of our website during the past year, including a refreshed home page design and improvements to the way News stories are presented and sorted, including a dedicated section covering awarded Grants.

The site also received a security upgrade to bring it into line with the latest UK Government guidelines and the Cookie and Privacy Notices were updated. In addition, some existing content was refreshed and updated, including the History of the Guild and a complete list of Patrons, Presidents and Chairmen since our foundation in 1911.

The Guild's presence on social media has expanded and alongside our existing Facebook page, we are using accounts on Bluesky, Instagram and Threads to update members, volunteers and supporters. We have retained our X (formerly Twitter) account to monitor posts, but for the moment it will remain dormant.

### Membership

Membership of the Guild stood at 326 members at the 2024-25 year-end, 183 of them being subscription and/or volunteers. This figure includes six new shop volunteers who started during the year. There has been a significant increase in student membership which had risen to 137 at the year-end although this number includes students who will graduate in 2025 from the Faculty of Medicine & Dentistry, Queen Mary University of London. This year, the Guild intends to contact the graduates to encourage them to sign up for Guild membership as a way of sustaining interest in the charity with the hope of their support long after their student days have ended. In addition, the Guild has been offering **one year's free membership to grant recipients who will be invited to join the Guild as a subscription member once the offer has expired.**

### Grants

Grants awarded to the Hospital in the year totalled £33,283 for 37 grants, both figures being an increase on those for the previous year. One third of the grants awarded was aimed at direct benefit to patients, relatives and staff wellbeing such as two ward folding beds for use by a patient's relative or carer for an overnight stay, and a microwave for a staff break room. Approximately 18% of grants were awarded for specific staff training, and other grants were awarded to staff to attend professional conferences in their specialism. Feedback reveals that these are valuable to staff in updating their knowledge of the latest research outcomes which can be translated into improving care for their patients. Grants for clinical equipment were confined to one large award as a contribution to a Cardiopulmonary Stress Echocardiography Bicycle which was a significant acquisition. The Guild supported two final-year students of the Faculty of Medicine & Dentistry at QMUL for their Elective

placements through the kind donation of Mrs Penny Wainwright and family. A full list of grants agreed is contained in this Annual Report's Notes to the Accounts.

### **Estimated numbers of beneficiaries served directly by the Guild**

The year saw over 80,000 sales transactions relating to footfall in the Shop, by patients, visitors and staff, and a further 3,750 sales transactions relating to the trolley service (2023-24 total: 79,278). The average sales value of a transaction was £2.46 (unchanged from 2023-24).

### **Contribution of Guild volunteers during the year**

Front line volunteers providing services for the shop and ward trolley rounds contributed approximately 3,400 hours of service (2023-24: 3,005). Other voluntary activities including management, support and administration are carried out by the charity's officers, other trustees and co-opted members of the Management Committee. Their remit covers management committee meetings, sub-committee meetings and consultations, management of membership, finance, grants, publications, website, IT, Princess Alice Garden and other areas necessary to the running of the charity. The Guild is hugely appreciative of the expertise and dedication of all who contribute so much to enable the charity to function effectively.

### **Financial review**

The Financial Statements are set out in this Annual Report. The salient features of financial performance and resource are outlined in the Hon. Treasurer's Report.

The charity's income for the year was £285,933 (2023-24: £249,817). Investment income totalled £22,502 (2023-24: £20,472). The Guild's total funds are £801,463 (2023-24: £821,895). Shop income is broadly in line with the previous year at £199,906 net of VAT (2023-24: £199,435). Grants awarded totalled £33,283 in the year. The grant of £50,000 to Barts Heritage was paid over three years, with the final payment of £10,000 being paid in the 2024-25 financial year. The treasury responsibility and financial oversight are undertaken most capably by Mr Keith Bottomley CC as Hon. Treasurer and Mrs Hilary Tarr as Assistant Treasurer/Bookkeeper, while other trustees also having wide financial experience.

### **Reserves Policy**

Our policy for the financial reserves is that we should endeavour to hold sufficient to cover at least a year's expenditure on Shop-related and other expenses, together with the current aim of spending about £25,000 to £35,000 per year on grants, or somewhat more if needs prevail.

Therefore, with reserves of £801,463 the current resources are well in excess of this level. We are conscious that in recent years the charity's financial position has been much enhanced by the receipt of some substantial legacies and improved turnover in the relocated Shop. We believe that the current financial standing of the charity will enable us to further develop and to expand our grant-giving ability to help the NHS Trust. Based on the current level of its reserves, the charity is well able to meet its projected obligations and liabilities and has no uncertainty over its continuing status as a 'going concern' as at the signing date.

## **Plans for future periods**

The trustees examine and consult on future needs and issues, mindful of being responsive to changing patient needs and hospital developments. Over a forthcoming five-year period we aspire to:

- enlarge the range of Shop stock, provided that space permits and is supported by our continuing review of stock policy;
- aim to increase the number of active volunteers so as to widen the scope of shop business and give it wider flexibility;
- raise the level of grants (provided that the financial position allows through Shop income, improved fundraising, investments and bequests: for example, investment income has contributed well to the level of grants made);
- assist the Hospital as a fundraising channel to meet specific and/or exceptional demands;
- build upon the celebration of Barts Hospital's 900th Anniversary with initiatives to increase membership, sustain financial grants and develop sponsorship opportunities;
- maximise the website's capacity in order to help with several of these initiatives.

## **Support**

Barts Health NHS Trust continues to be greatly supportive of its oldest service-providing volunteer charity. We are also very appreciative of the support for and interest in the Guild of our Royal Patron HRH The Duke of Gloucester and his officials. We welcome and value the Patron's counsel.

The Guild has always been grateful for offers of support from businesses and other outside bodies, especially local ones and those in the City of London, and has appreciated, too, the interest of those of their staff that have expressed support for us.

Approved by the trustees on 16<sup>th</sup> July 2025 and signed on their behalf.



**Mr Stephen Edmondson BSc FRCS  
FRCP  
Chairman, Barts Guild Management  
Committee**

THE GUILD OF THE ROYAL HOSPITAL OF ST BARTHOLOMEW  
 FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025  
 All Funds Year Ending 31 March 2025  
 Statement of Financial Activities

		Unrestricted Funds £	Restricted Funds £	2024/25 Total £	2023/24 Total Funds £
	Notes				
<b>Income and endowments from:</b>					
Donations and Legacies	2	59,539	-	59,539	25,401
Charitable activities	3	199,906	-	199,906	199,435
Other trading activities	4	3,986	-	3,986	4,509
Investments	5	22,502	-	22,502	20,472
<b>Total income</b>		<b>285,933</b>	<b>-</b>	<b>285,933</b>	<b>249,817</b>
<b>Expenditure on:</b>					
Raising funds	6	3,145	-	3,145	3,003
Charitable activities	7	274,893	-	274,893	231,869
<b>Total expenditure</b>		<b>278,038</b>	<b>-</b>	<b>278,038</b>	<b>234,872</b>
<b>Income/(expenditure) excluding investments</b>		<b>7,895</b>	<b>-</b>	<b>7,895</b>	<b>14,945</b>
<b>Net (loss) gains on investments (unrealised)</b>	11	<b>(28,327)</b>	<b>-</b>	<b>(28,327)</b>	<b>51,147</b>
<b>Net income / (expenditure)</b>		<b>(20,432)</b>	<b>-</b>	<b>(20,432)</b>	<b>66,092</b>
<b>Transfers between funds</b>	16	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>(20,432)</b>	<b>-</b>	<b>(20,432)</b>	<b>66,092</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward	16	821,895	-	821,895	755,803
<b>Total funds carried forward</b>	16	<b>801,463</b>	<b>-</b>	<b>801,463</b>	<b>821,895</b>

**Balance Sheet as at 31st March 2025**


	Notes	2024/25 £	2023/24 £
<b>Fixed Assets</b>			
Investments	11	579,652	607,979
<i>Total investments</i>		<i>579,652</i>	<i>607,979</i>
<b>Current Assets</b>			
Stocks	12	20,751	22,911
Debtors	13	5,310	4,767
Cash at bank and in hand	14	213,559	207,705
<i>Total current assets</i>		<i>239,620</i>	<i>235,383</i>
<b>Liabilities</b>			
Creditors: Amounts falling due within one year	15	17,809	21,467
<i>Net Current Assets</i>		<i>221,811</i>	<i>213,916</i>
<b>Total Net Assets</b>		<b>801,463</b>	<b>821,895</b>

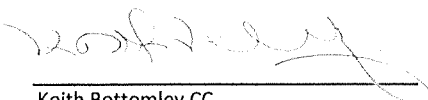
**The funds of the Guild of the Royal  
 Hospital of St Bartholomew**

Restricted income funds	16	-	-
Unrestricted funds	16	801,463	821,895
<b>Total Charity Funds</b>		<b>801,463</b>	<b>821,895</b>

These financial statements have been prepared in accordance with the Financial Reporting Standard 102 SORP.

Approved by the Trustees on 16 July 2025 and signed on their behalf

  
 Stephen Edmondson  
 Chair

  
 Keith Bottomley CC  
 Hon Treasurer

**THE GUILD OF THE ROYAL HOSPITAL OF ST BARTHOLOMEW**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025**

**NOTES TO THE ACCOUNTS**

**1. ACCOUNTING POLICIES**

**General information, scope and basis of the financial statements**

The Guild of the Royal Hospital of St Bartholomew is an unincorporated charity registered in England and Wales under a constitution with the charity number 251628. The address of the principal office is given in the charity reference and administrative details page and the nature of the charity's operations and principal activities are provided in the report of the Trustees.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The charity does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

**Incoming resources**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Interest income is recognised using the effective interest method and is recognised as the charity's right to receive payment is established.

**Resources expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under expenditure on charitable activities and includes grants to organisations and the cost of administering the activity of the charity.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Support costs are allocated to expenditure on charitable activities on the basis that this is the sole activity of the charity.

Governance costs are those incurred in the governance of the charity and primarily associated with the constitution and statutory requirements.



**Employee benefits**

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

**VAT**

The charity is registered for VAT and prepares returns currently under the Flat Rate Scheme for small businesses. On this basis costs are recorded inclusive of VAT within the SOFA, and income is reduced by the VAT payable at a rate of 4% within the SOFA.

**Investments**

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

**Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

**Debtors receivable and creditors payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Taxation**

The charity is considered to pass the tests set out in sections 521 to 536 Income Tax Act 2007 (ITA 2007); as such no income tax is payable on the charity's activities.

**Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or raised by the charity for particular purposes. The cost of raising and administering such funds is charged against the specific fund. The aim and use of each restricted fund are set out in the notes to the financial statements.

**Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

THE GUILD OF THE ROYAL HOSPITAL OF ST BARTHOLOMEW  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

NOTES TO THE ACCOUNTS (continued)

2. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	2024/25 Total funds £
Donations	2,468	-	2,468
Grants	-	-	-
Legacies	53,480	-	53,480
Gift aid	3,591	-	3,591
	<u>59,539</u>	<u>-</u>	<u>59,539</u>

	Unrestricted Funds £	Restricted Funds £	2023/24 Total funds £
Donations	20,575	-	20,575
Grants	2,909	-	2,909
Legacies	-	-	-
Gift aid	1,917	-	1,917
	<u>25,401</u>	<u>-</u>	<u>25,401</u>

3. Charitable activities

	Unrestricted Funds £	Restricted Funds £	2024/25 Total funds £
Guild Shop sales net of VAT	199,906	-	199,906
	<u>199,906</u>	<u>-</u>	<u>199,906</u>

	Unrestricted Funds £	Restricted Funds £	2023/24 Total funds £
Guild Shop sales net of VAT	199,435	-	199,435
	<u>199,435</u>	<u>-</u>	<u>199,435</u>

4. Other trading activities

	Unrestricted Funds £	Restricted Funds £	2024/25 Total funds £
Business rate refund Barts NHS Trust	1,738	-	1,738
Christmas concert	-	-	-
Membership subscriptions (excluding Gift Aid)	2,248	-	2,248
Fundraising	-	-	-
	<u>3,986</u>	<u>-</u>	<u>3,986</u>

	Unrestricted Funds £	Restricted Funds £	2023/24 Total funds £
Business rate refund Barts NHS Trust	1,652	-	1,652
Christmas concert	-	-	-
Membership subscriptions (excluding Gift Aid)	2,857	-	2,857
Fundraising	-	-	-
	<u>4,509</u>	<u>-</u>	<u>4,509</u>

5. Investment Income

	Unrestricted Funds £	Restricted Funds £	2024/25 Total funds £
Income from investments	22,502	-	22,502
Bank Interest	-	-	-
	<u>22,502</u>	<u>-</u>	<u>22,502</u>

	Unrestricted Funds £	Restricted Funds £	2023/24 Total funds £
Income from investments	19,492	-	19,492
Bank Interest	980	-	980
	<u>20,472</u>	<u>-</u>	<u>20,472</u>

**6. Expenditure on raising funds**

	Unrestricted Funds £	Restricted Funds £	2024/25 Total funds £
Cost of calendars	2,007	-	2,007
Cost of Christmas concert	-	-	-
Newsletter	1,138	-	1,138
	<u>3,145</u>	<u>-</u>	<u>3,145</u>
	Unrestricted Funds £	Restricted Funds £	2023/24 Total funds £
Cost of calendars	1,897	-	1,897
Cost of Christmas concert	-	-	-
Newsletter	1,106	-	1,106
	<u>3,003</u>	<u>-</u>	<u>3,003</u>

## 7. Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	2024/25 Total Funds £
Cost of goods sold	151,659	-	151,659
<b><u>Shop-related expenses:</u></b>			
Salary	48,464	-	48,464
Volunteer travel expenses	958	-	958
Other shop expenses	9,514	-	9,514
Postage	335	-	335
Helpers / grants reception	440	-	440
Shop telephone costs	538	-	538
<b>Total shop costs</b>	<b>60,249</b>	<b>-</b>	<b>60,249</b>
Net income - Shop Account	(12,002)	-	(12,002)
<b><u>Other expenses:</u></b>			
Administrator fee	1,612	-	1,612
AGM Costs	2,146	-	2,146
Independent Examiner - annual examination	810	-	810
Independent Examiner - other services	468	-	468
Printing, Postage, Stationery	659	-	659
Insurance	727	-	727
Subscriptions	490	-	490
Website costs	13,390	-	13,390
Business rates	1,738	-	1,738
Miscellaneous expenses	1,805	-	1,805
Bank charges	512	-	512
Princess Alice Garden maintenance	5,448	-	5,448
<b>Total expenses</b>	<b>241,713</b>	<b>-</b>	<b>241,713</b>
<b>Grants to St. Bartholomew's Hospital</b>			
10 Microwaves for CF patients' side rooms	558	-	558
8th ERS/ESRS Sleep and Breathing Conference	449	-	449
Advanced Physical Assessment MSc module	1,950	-	1,950
Articles for children's bereavement care	45	-	45
Barts Guild Elective Grant - 2 awards	1,500	-	1,500
British Cardiovascular Intervention Society Annual Conference	95	-	95
British Neuro-Oncology Society Annual Meeting	325	-	325
British Soc for Allergy & Clinical Immunology Conference	270	-	270
Cardiopulmonary Stress Echocardiography Bike contribution	8,000	-	8,000
Christmas presents for Hospital in-patients	2,065	-	2,065
Christmas presents for Radiotherapy clinic attendees	347	-	347
Dissertation module Advanced Clinical Practice	1,857	-	1,857
Donation to Maggie's at St Barts	2,000	-	2,000
ECHO breakfast meetings (6 meetings)	145	-	145
ESC Working Group Mtg on Myocardial & Pericardial Diseases	521	-	521
EuroEcho Imaging Conference, Berlin (2 places)	717	-	717
European Society of Sexual Medicine Congress	263	-	263
Home Mechanical Ventilation UK Meeting	80	-	80
ICU Follow-Up Patient & Family Day catering	188	-	188
ICU Patient & Family Day catering	109	-	109
Leadership & Service Improvement in Health Care module	1,500	-	1,500
Microwave for West Wing staff room	100	-	100
National Germ Cell Group conference (2 places)	599	-	599
Non-Medical prescribing course	2,360	-	2,360
Non-Medical prescribing course, King's Uni	4,200	-	4,200
Nursing Associates celebration catering	74	-	74
Online Neuro-Rehabilitation course	120	-	120
Patients in Prolonged Consciousness Disorders	180	-	180
Picture frames to display artwork, Reproductive Medicine	360	-	360
Postponed course to April 25, West London Uni	900	-	900
RCN Fertility Nurse Conference (3 places)	405	-	405
Soc for Cardiothoracic Surgery Annual Mtg (2 places) contribution	293	-	293
Spare clothing for Radiotherapy patients	104	-	104
STEEPCARE Conference travel/accommodation	150	-	150
Travel to EuroELSO Congress Milan	136	-	136
Ward folding bed for use by relative/carer of patient	318	-	318
Grants refunded	(103)	-	(103)
<b>Sub total</b>	<b>33,180</b>	<b>-</b>	<b>33,180</b>
<b>Total grants</b>	<b>33,180</b>	<b>-</b>	<b>33,180</b>
	<b>274,893</b>	<b>-</b>	<b>274,893</b>

**7. Expenditure on charitable activities (continued)**

	Unrestricted Funds £	Restricted Funds £	2023/24 Total Funds £
Cost of goods sold	153,645	-	153,645
<u>Shop-related expenses:</u>			
Salary	42,483	-	42,483
Volunteer travel expenses	353	-	353
Other shop expenses	5,153	-	5,153
Postage	1,087	-	1,087
Helpers / grants reception	461	-	461
Shop telephone costs	493	-	493
Total shop costs	50,030	-	50,030
Net income - Shop Account	(4,240)	-	(4,240)
<u>Other expenses:</u>			
Administrator fee	1,321	-	1,321
AGM Costs	995	-	995
Independent Examiner - annual examination	810	-	810
Independent Examiner - other services	324	-	324
Printing, Postage, Stationery	710	-	710
Insurance	906	-	906
Subscriptions	533	-	533
Website upgrade costs	1,417	-	1,417
Business rates	1,652	-	1,652
Miscellaneous expenses	831	-	831
Bank charges	503	-	503
Princess Alice Garden maintenance	11,885	-	11,885
<b>Total expenses</b>	<b>225,562</b>	<b>-</b>	<b>225,562</b>
<b>Grants to St. Bartholomew's Hospital</b>			
Physiotherapists in Respiratory Care Conf.	257	-	257
British Thoracic Oncology Conference	275	-	275
Promotion of good hand hygiene initiative	582	-	582
Microbial & Infectious Diseases Sum. Sch.	500	-	500
Managing complex tone course	400	-	400
Well-being articles for staff break room	80	-	80
Licences for 4 clinical observerships	568	-	568
Physiotherapy in Oncology Internat Conf	654	-	654
Eye Movement Reprocessing training	648	-	648
Prof. Hinds – Scientific & Educational Mtg	3,638	-	3,638
Patient clothing post Radiotherapy	204	-	204
Narrative Therapy online training	660	-	660
Publish in Heart Rhythm Case Rept journal	880	-	880
Lung ultrasound course for Physios contrib	150	-	150
Focused Ultrasound in IC training	340	-	340
Critical Care Patient and Family Day	203	-	203
Cancer Care Masters module: Portfolio	1,300	-	1,300
Comp. Therapies treatment products	472	-	472
Christmas presents for in-patients	2,061	-	2,061
MSc Nuclear Medicine contribution (2 pl)	2,850	-	2,850
Xmas presents for Radiotherapy patients	364	-	364
Articles for children's bereavement care	87	-	87
Neuropsychological assessment tests	4,075	-	4,075
BradCliff Breathing Method online course	394	-	394
Medical student Elective grant (2 awards)	1,500	-	1,500
American Coll of Cardiologists ann. mtg.	445	-	445
Clinical Exercise Physiology UK Conf.	271	-	271
Clinical Exercise Physiology UK Conf.	71	-	71
Leading in Cancer Care: module	1,300	-	1,300
Echo Breakfast Meetings (7 sessions)	138	-	138
ECMO 3-day course at St Barts	500	-	500
<b>Sub total</b>	<b>25,867</b>	<b>-</b>	<b>25,867</b>
Unpaid grants 2022/23	(19,560)	-	(19,560)
<b>Total grants</b>	<b>6,307</b>	<b>-</b>	<b>6,307</b>
	<b>231,869</b>	<b>-</b>	<b>231,869</b>

## 8. Independent examiner's fees

	Unrestricted Funds £	Restricted Funds £	2024/25 Total Funds £
Examiner's fees - annual examination	810	-	810
Examiner's fees - other services	468	-	468
	<u>1,278</u>	<u>-</u>	<u>1,278</u>

	Unrestricted Funds £	Restricted Funds £	2023/24 Total Funds £
Examiner's fees - annual examination	810	-	810
Examiner's fees - other services	324	-	324
	<u>1,134</u>	<u>-</u>	<u>1,134</u>

## 9. Wages and salary cost

	2024/25 Total funds £	2023/24 Total funds £
Gross wages	38,789	34,088
Employer's national insurance costs	4,097	3,493
Employer's pension contributions	5,578	4,902
	<u>48,464</u>	<u>42,483</u>

	2024/25	2023/24
Staff numbers:		
Average head count	<u>1</u>	<u>1</u>
Analysed by function:		
Charitable activities	<u>1</u>	<u>1</u>

	2024/25	2023/24
Calculated on a full-time equivalent basis, analysed by function:		
Raising funds	<u>1</u>	<u>1</u>

The shop manager was employed by Barts NHS Trust which invoices Barts Guild for associated wages and salary costs.  
There were no employees with emoluments (excluding employer pension costs) above £60,000 in this or the preceding year.

## 10. Related party transactions

No remuneration was paid to Trustees during this or the preceding year.  
During the year under review no trustee had travel expenses reimbursed.

There were no other transactions with related parties that require disclosure in the financial statements.

## 11. Investments

	2024/25 £	2023/24 £
Investments at market value - brought forward	607,979	556,832
Additions	-	-
Change in market value	(28,327)	51,147
Investments at current market value	<u>579,652</u>	<u>607,979</u>

The charity's investments are held in COIF Charity investment units.

## 12. Stock

	2024/25 £	2023/24 £
Shop stock	<u>20,751</u>	<u>22,911</u>

13. Debtors		2024/25	2023/24		
		£	£		
Accrued income		5,310	4,767		
14. Cash at bank and in hand		2024/25	2023/24		
		£	£		
National Westminster accounts		101,946	97,355		
Cambridge & Counties Bank deposit - 12 months fixed		85,000	85,000		
United Trust Bank deposit - 12 months fixed		26,263	25,000		
Shop cash float		350	350		
		213,559	207,705		
15. Current liabilities		2024/25	2023/24		
		£	£		
Shop creditors		10,648	9,311		
Grants payable		5,416	10,000		
Other creditors and accruals		1,745	2,156		
		17,809	21,467		
16. Analysis of net movement in funds					
2024/25					
	Total funds brought forward	Total incoming resources	Total resources expended	Transfers between funds	Total funds carried forward
	£	£	£	£	£
<u>Restricted funds</u>					
None	-	-	-	-	-
	-	-	-	-	-
<u>Unrestricted funds</u>					
General fund	770,748	285,933	(278,038)	-	778,643
Net gains on investments (unrealised)	51,147	(28,327)	-	-	22,820
Total unrestricted funds	821,895	257,606	(278,038)	-	801,463
Total funds	821,895	257,606	(278,038)	-	801,463
2023/24					
	Total funds brought forward	Total incoming resources	Total resources expended	Transfers between funds	Total funds carried forward
	£	£	£	£	£
<u>Restricted funds</u>					
None	-	-	-	-	-
	-	-	-	-	-
<u>Unrestricted funds</u>					
General fund	755,803	249,817	(234,872)	-	770,748
Net gains on investments (unrealised)	-	51,147	-	-	51,147
Total unrestricted funds	755,803	300,964	(234,872)	-	821,895
Total funds	755,803	300,964	(234,872)	-	821,895
17. Analysis of net assets between funds				2024/25	2023/24
	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds	
	£	£	£	£	£
Investments	579,652	-	579,652	607,979	
Current assets	239,620	-	239,620	235,383	
Current liabilities	(17,809)	-	(17,809)	(21,467)	
	801,463	-	801,463	821,895	

The charity makes contributions to a pension scheme on behalf of its shop manager who is employed by Barts Health NHS Trust. The total payable for the year under review was £5,578 (2024: £4,902). There were no amounts outstanding at the end of the current period or comparative financial year.

## 19. Financial Instruments

The carrying amounts of the charity's financial instruments are as follows:

	2024/25 Total Funds £	2023/24 Total Funds £
<i>Financial assets</i>		
Measured at fair value through net income/(expenditure):		
Fixed asset investments	579,652	607,979
	<u>579,652</u>	<u>607,979</u>

The income, expense, net gains and net losses attributable to the charity's financial instruments are summarised as follows:

	2024/25 Total Funds £	2023/24 Total Funds £
<i>Income and expense</i>		
Financial assets measured at fair value through net income/(expenditure)		
Investment income	22,502	19,492
<i>Net gains and losses (including changes in fair value)</i>		
Financial assets measured at fair value through net income/(expenditure)		
Unrealised (loss) gains on investments	(28,327)	51,147

Fixed asset investments are held at fair value with valuations obtained using last traded or closing bid market prices as available.

## 20. Statement of Financial Activities 2023/24

	Notes	Unrestricted Funds £	Restricted Funds £	2023/24 Total £
<b>Income and endowments from:</b>				
Donations and Legacies	2	25,401	-	25,401
Charitable activities	3	199,435	-	199,435
Other trading activities	4	4,509	-	4,509
Investments	5	20,472	-	20,472
<b>Total income</b>		<u>249,817</u>	<u>-</u>	<u>249,817</u>
<b>Expenditure on:</b>				
Raising funds	6	3,003	-	3,003
Charitable activities	7	231,869	-	231,869
<b>Total expenditure</b>		<u>234,872</u>	<u>-</u>	<u>234,872</u>
<b>Income excluding investments</b>		<u>14,945</u>	<u>-</u>	<u>14,945</u>
<b>Net (loss) gains on Investments (unrealised)</b>	11	<u>51,147</u>	<u>-</u>	<u>51,147</u>
<b>Net income / (expenditure)</b>		<u>66,092</u>	<u>-</u>	<u>66,092</u>
<b>Transfers between funds</b>	16	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		<u>66,092</u>	<u>-</u>	<u>66,092</u>
<b>Reconciliation of funds:</b>				
Total funds brought forward	16	755,803	-	755,803
<b>Total funds carried forward</b>	16	<u>821,895</u>	<u>-</u>	<u>821,895</u>



## **Independent Examiner's Report to the Trustees of The Guild of the Royal Hospital of St Bartholomew**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2025.

### **Responsibilities and basis of report**

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Geoffrey Frost BSc (Hons) FCA  
Blue Spire Limited  
Cawley Priory  
South Pallant  
Chichester  
West Sussex  
PO19 1SY

Date:

29 August 2025.