

# FRIENDS OF UNIVERSITY COLLEGE LONDON HOSPITALS

England & Wales · Charity number 266669

## Details

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**Other names** THE FRIENDS OF UNIVERSITY COLLEGE HOSPITAL

**Status** Registered

**Legal form** Other

**Registered** 1974-01-09

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** University College London Hospitals Charity  
5th Floor East  
250 Euston Road  
London  
NW1 2PG

**Phone** 02034479931

**Email** [uclh.friendsofuchl@nhs.net](mailto:uclh.friendsofuchl@nhs.net)

**Website** <https://www.uclh.nhs.uk/friends>

## Activities

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**Objects:** TO RELIEVE PATIENTS, FORMER PATIENTS, STAFF AND FORMER STAFF OF THE HOSPITALS AND OTHER PERSONS IN THE COMMUNITY WHO ARE SICK, CONVALESCENT, DISABLED, HANDICAPPED, INFIRM OR IN NEED OF FINANCIAL ASSISTANCE AND GENERALLY TO SUPPORT THE CHARITABLE WORK OF THE HOSPITALS.

**Activities:** The provision of facilities and amenities to patients and staff of UCLH Foundation Trust hospitals in addition to those funded by the NHS.

## Classification

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- **How:** Makes Grants To Organisations
- **What:** The Advancement Of Health Or Saving Of Lives
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Defined Groups

## Geography

- Camden

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£59,611	£77,428	-	-
2024-03-31	£67,070	£78,852	-	-
2023-03-31	£64,773	£171,081	-	-
2022-03-31	£64,350	£149,401	-	-
2021-03-31	£77,525	£135,396	-	-

## Trustees

Name	Role	Appointed
<b>Diana Mary Scarrott</b>	Chair	2017-11-10
Alexander John De Mont		2025-11-12
Angela Wedgwood		2015-11-26
Graham David Cooper		2023-11-22
Greg Hughes		2022-11-23
Jo Baktis		2020-01-01
Leslie Brantingham		2021-03-17
Robert Peter Bexson		2024-11-27
Ros Jacobs		2018-11-18

**FRIENDS OF UNIVERSITY COLLEGE LONDON HOSPITALS**

England & Wales - Charity number 266669

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# Accounts

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# friends

of University College London Hospitals

reg. charity no. 266669

## Annual Report and Accounts for the year ended 31 March 2025

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# funding extras for patients and staff

## 1. Legal and administrative information

### Name of the Charity

The full name of the charity is the Friends of University College London Hospitals ('the **friends**'). The charity is registered with the Charity Commission for England and Wales, registration number 266669.

### Trustees and Officers

During the year, Gillian Vaughan Hudson was President of the **friends**, Diana Scarrott was Chair and Jo Baktis was Treasurer. The Trustees holding office during the year were:

Jo Baktis (Treasurer)  
Robert Bexson (from November 2024)  
Leslie Brantingham  
Graham Cooper  
Peter Harries  
Greg Hughes  
Ros Jacobs (Vice Chair)  
Diana Scarrott (Chair)  
Angela Wedgwood

### Office

The Charity's address for correspondence is Friends of UCLH, c/o UCLH Charity, 5<sup>th</sup> Floor East, 250 Euston Road, London NW1 2PG.

### Advisors

The Charity's bankers are Coutts and Co, 440 Strand, London WC2R 0QS.

The Independent Examiner is Geoffrey Frost BSc (Hons) FCA, Blue Spire Limited, Cawley Priory, South Pallant, Chichester, West Sussex PO19 1SY.

The Charity takes independent investment advice, working with:

- CCLA Investment Management Limited, Senator House, 85 Queen Victoria Street, London EC4V 4ET
- Schroders Investments Limited, 31 Gresham Street, London EX2V 7QA
- M&G Securities Limited, 10 Fenchurch Avenue, London EC3M 5AG

## 2. Structure, governance and management

The charity is an unincorporated association of members governed by a constitution approved by the Charity Commission. At the Annual General Meeting of members on 22 November 2024 minor changes to the constitution were approved, to make it match better a charity run mainly by volunteers and in need of continuity. The minimum number of trustees remains five but the maximum was reduced to twelve (from twenty). Limits on the number of terms trustees and chair can serve were removed but the annual requirement for rotation of trustees was increased from a third to half and the chair's term of office was reduced from three years to two. The offices of patron and vice-president were abolished. There were no changes to the charity's objects.

Decisions are made by the Trustees acting in committee. New trustees are proposed by the Committee of Trustees and elected by the Members at an Annual General Meeting. Additional Trustees may be co-opted by the Committee of Trustees at any time.

The **friends'** financial activities are administered on behalf of the Trustees by the accounting staff of University College London Hospitals Charity (charity registration number 1165398). The Trustees are very grateful to UCLH Charity for this help. The **friends** are also indebted to UCLH NHS Foundation Trust for storage space, IT support, space on the Trust website and central filing on the Trust network.

## 3. Objects and activities

The **friends** aim to help the hospitals, their patients and staff by providing facilities and amenities which are not available from the National Health Service. As set out in the constitution, the charity's objects are to *'relieve patients, former patients, staff and former staff of the hospitals within the UCLH NHS Foundation Trust and other persons in the community who are sick, convalescent, disabled, handicapped, infirm or in need of financial assistance and, generally, to support the charitable work of the hospitals'*. In pursuing these objects, the Trustees have regard to the guidance of the Charity Commission on public benefit. The **friends** are registered with the UCLH Trust's Charitable Funds Management Committee, as one of the Trust's 'associated' charities.

The **friends** invite requests for grants from hospital staff at all levels and across all UCLH hospital sites. Grants must fall within the objects and powers of the **friends** as specified in the constitution. In practice, the only restriction is that grants are not normally given for individual staff or patient use. The **friends** would not, for example, give a grant to a staff member for attendance at a conference because the benefit to UCLH would be lost if the staff member moves to another Trust.

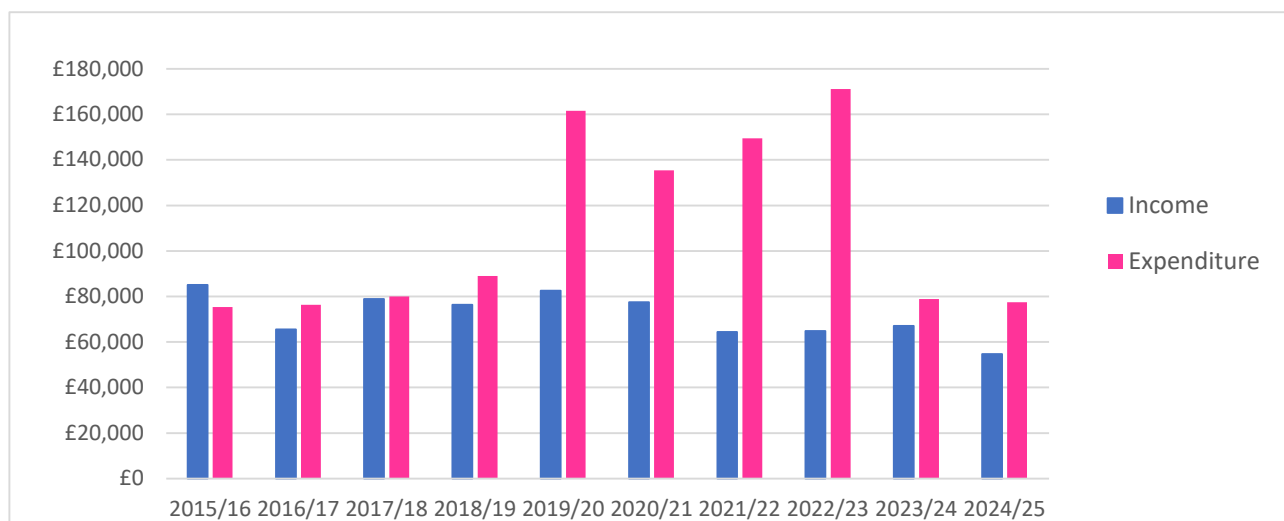
Reliance on the imagination of staff continues to be one of the **friends'** key messages, so important that two prizes are awarded each year for imaginative grant applications. 2024-25 prizes go to senior staff nurse Josel Arroyo in the endoscopy team who had the idea of a folding wheelchair to move patients within the department and the hospital without having to call porters every time; and to Fausto Morell-Ducos, clinical lead for pain management services, who used a friends grant to hold an awayday for all staff at the Pain Management Centre – allied health professionals, psychologists, medical, nursing and administrative staff – to look at ways of strengthening communication within the department.

## 4. Achievements, performance and plans

The statement of financial activities for 2024-25 (page 7 and accompanying chart on page 3) shows a drop in income (£59,611, down from £67,070 in 2023-24) and also in spending on charitable activities (£73,562, down from £74,940). The lower spending level recorded in the past two years is the result of significant write-backs of unspent grants – grants which were approved in the past but which were not in the end used by applicants or were not recharged to us by the Trust, despite requests. We have reviewed our systems for monitoring grants and can report that write-backs were down to £25,367 in 2024-25, after an accumulated write-back of £40,279 in 2023-24. We expect a further reduction in write-backs in 2025-26.

The drop in donation and legacy income in 2024-25 is concerning, but many other charities have seen similar declines. We expect a recovery in 2025-26 following publicity for our twenty-year anniversary. Charitable spending could then also recover. The chart shows spending exceeding income consistently since 2018-19, particularly during the Covid years. Our reserves have fallen but the balance sheet shows that they remain substantial, at £711,104 at the end of the year.

Our plan is to fundraise to the extent necessary to let us continue our work as a volunteer-run charity mainly making small, quick grants wherever they are needed. It is not our ambition to grow into a 'normal' charity with staff and other overheads. We are proud that our costs are so low, office and fundraising costs falling slightly in 2024-25, to £3,866 (£3,912 in 2023-24).



The key to fundraising is membership. Regular donations – of any size – are especially valued because they help us plan. Regular donors become members of our charity. But under new arrangements worked out in 2024-25 we also offer two years' membership to occasional donors. This means that they are kept in touch with what we are doing via our emailed newsletters. We hope they will then become ambassadors for us in the local community.

## 5. Financial

We acknowledge gratefully donations from all our members, including:

- £5000 from the Astor Foundation, a charity which has been a consistent **friends'** supporter over our past twenty years.
- £2,000 from Jose King

£2005 was raised through sales of second-hand books in 2024-25 (£1599 in 2023-24). Donations of second-hand books are always welcome and can be left at the bookstall opposite the chaplaincy in the main hospital.

Our investment policy is to generate income to supplement donations while protecting so far as possible the capital value of our reserves. As a charity run by volunteers and without staff, our ongoing commitments are small.

All investments are held in the UK in common investment funds. They are listed in note 8 to the accounts. A BlackRock fund was closed in March 2024 and the funds were not reinvested. As a result, dividends decreased slightly to £28,177 (£31,074 in 2023-24).

A formal review of the **friends'** investments is made once a year, overseen by the Treasurer and the charity's independent advisor. The balance sheet on page 8 shows that at 31 March 2025, £686,773 was held in investment funds and £57,223 in cash (£685,659 and £97,509 in 2023-24). Creditors (£44,208) represent accrued grants awarded, trade creditors and other accruals (£69,694 in 2023-24).

## 6. Statement of Trustees' responsibilities

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- *Select suitable accounting policies and then apply them consistently;*
- *Observe the methods and principles in the Charities SORP;*
- *Make judgements and estimates that are reasonable and prudent;*
- *State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;*
- *Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.*

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 26 November 2025

and signed on their behalf by: Diana Scamth

Chair

## 7. Independent examiner's report to the Trustees of the Friends of University College London Hospitals

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2025 which are set out on pages 7 to 12.

### 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;
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 the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirements that the accounts give a 'true and fair view' which is not a matter considered as part of an inspection.

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: 23 December 2025

## 8. Statement of financial activities for the year ended 31 March 2025

	Note	Unrestricted total funds 2024-25 £	Unrestricted total funds 2023-24 £
<b>Income and endowments from:</b>			
Donations and legacies	2	26,834	31,788
Investments	3	30,772	33,683
Other income		2,005	1,599
<b>Total</b>		<u>59,611</u>	<u>67,070</u>
<b>Expenditure on:</b>			
Raising funds - office costs	4	2,315	2,098
Promotion/fundraising	4	1,551	1,814
Charitable activities	5	73,562	74,940
<b>Total</b>		<u>77,428</u>	<u>78,852</u>
<b>Net income/(expenditure)</b>		(17,817)	(11,782)
Net gains/(losses) on investments		1,114	22,084
<b>Net income/(expenditure) and movement in funds</b>		<u>(16,703)</u>	<u>10,302</u>
<b>Reconciliation of funds:</b>			
Total funds brought forward at start of year	11	727,807	717,505
<b>Total funds carried forward at end of year</b>	11	<u>711,104</u>	<u>727,807</u>

## 9. Balance sheet

	Note	Unrestricted total funds 2024-25 £	Unrestricted total funds 2023-24 £
<b>Fixed assets</b>			
Investments	8	686,773	685,659
<b>Current assets</b>			
Debtors	9	11,316	14,333
Cash at bank and in hand		57,223	97,509
<b>Total current assets</b>		<u>68,539</u>	<u>111,842</u>
Creditors: amounts falling due within one year	10	(44,208)	(69,694)
<b>Net current assets</b>		<u>24,331</u>	<u>42,148</u>
<b>Net assets</b>		<u>711,104</u>	<u>727,807</u>
<b>Funds</b>	11		
General funds		711,104	727,807
		<u>711,104</u>	<u>727,807</u>

The notes numbered 1-11 form part of these accounts.

Approved by the Trustees on 26 November 2025

and signed on their behalf by: *D.uma ScamA*

Chair

# 10. Notes to the financial statements

## 1. Accounting policies

### 1.1 Basis of accounting

The **friends** of UCLH is an unincorporated charity registered in England and governed by a constitution. The charity's operations and principal activities are set out in the Trustees' report.

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 Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)
- the Charities Act 2011
- UK Generally Accepted Practice

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 £.

### 1.2 Statement of cash flows

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

### 1.3 Income recognition

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.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised because of the charity's right to receive payment.

### 1.4 Recognition of expenditure

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, where it is probable that the settlement will be required and where the amount of the obligation can be measured reliably. It is categorised under expenditure on charitable activities and includes upkeep of the charity's properties and the cost of administering the activity of the charity.

Support costs are those that assist the work of the charity but do not directly represent charitable activities. They include office costs and governance costs incurred directly in support of expenditure on the objects of the charity and on raising funds for the charity. Support costs are allocated to expenditure on charitable activities and raising funds on a basis consistent with the use of those funds.

### 1.5 VAT

The charity is not registered for VAT and is unable to recover VAT incurred. On this basis costs are recorded inclusive of VAT within the SoFA.

### 1.6 Fixed asset 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 where investments are publicly traded, or their fair value can otherwise be measured reliably.

### 1.7 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.

## 1.8 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.

## 1.9 Funds structure

Unrestricted income funds 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. Designated funds are a portion of unrestricted funds set aside by the Trustees for a particular purpose and represent the investment assets of the charity.

### 1.10 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 continue as a going concern.

## 2. Donations and legacies

	Unrestricted total funds 2024-25	Unrestricted total funds 2023-24
	£	£
Donations and subscriptions	18,904	18,958
Grant from UCLH Charity	-	5,000
Grant from Astor Foundation	5,000	5,000
Donated professional services	2,930	2,830
	<u>26,834</u>	<u>31,788</u>

Donated professional services are accountancy services provided by UCLH Charity. The equivalent amount is allocated to the 'support' costs, the costs of generating voluntary income – see note 4.

## 3. Investment income

	Unrestricted total funds 2024-25	Unrestricted total funds 2023-24
	£	£
Common investment funds within the UK	28,177	31,074
Bank deposit income	2,595	2,609
	<u>30,772</u>	<u>33,683</u>

## 4. Analysis of support costs

Spending on raising funds in the SoFA, £2,315 (£2,098 in 2023-24) is based on the following apportionment.

Expenditure type	2024-25 total costs £	Basis of apportionment	Raising funds – office costs £	Charitable activities £
Office costs	1,478	Split equally, other than specific items	739	739
Independent examiner	660	Split equally, other than specific items	330	330
Insurance	252	Split equally, other than specific items	126	126
Donated accountancy	2,931	Allocated on time	1,120	1,811
	<u>5,321</u>		<u>2,315</u>	<u>3,006</u>

## 5. Analysis of charitable expenditure

	Grant funded activity	Support costs (note 4)	Unrestricted total funds 2024-25	Unrestricted total funds 2023-24
	£	£	£	£
Improving environment	30,000	940	30,940	30,736
Equipment for patients	185	6	191	-
Improving patient experience	26,257	823	27,080	9,172
Support for staff activities	35,881	1,124	37,005	70,315
Equipment for staff use	3,600	113	3,713	4,996
Grants written back	(25,367)	-	(25,367)	(40,279)
	<u>70,556</u>	<u>3,006</u>	<u>73,562</u>	<u>74,940</u>

## 6. Grants awarded during the year

	2024-25		2023-24	
	Number of grants	Aggregate amount paid £	Number of grants	Aggregate amount paid £
Improving environment	1	30,000	1	30,000
Equipment for patient care	1	185	-	-
Improving patient experience	22	26,257	12	8,952
Support for staff activities	48	35,881	118	68,632
Equipment for staff use	1	3,600	2	4,876
Grants written back	-	(25,367)	-	(40,278)
	<u>73</u>	<u>70,556</u>	<u>133</u>	<u>72,181</u>

The **friends** approved grants of £70,556 during the year, ranging in size from £50 to £30,000. All grants supported patients or staff of the UCLH NHS Foundation Trust. In 2022 the trustees agreed to make an annual grant of £30,000 for the three years to 31<sup>st</sup> March 2025 towards the UCLH Trust Arts and Heritage Fund. This is contingent on an equivalent grant being made in those years by UCLH Charity.

## 7. Staff costs and trustee remuneration

No staff are employed (2023-24: none). None of the charity's trustees received remuneration. Trustees were reimbursed £232 in expenses during the year. (2023-24: £120)

## 8. Fixed asset investments

	2024-25	2023-24
	£	£
Market value at start of year	685,659	832,014
Additions at cost	-	-
Disposals at market value	-	(172,335)
Net gain/(loss) on revaluation	1,114	26,000
Market value at end of year	<u>686,773</u>	<u>685,659</u>
Historic cost	<u>527,282</u>	<u>527,282</u>

All investments are held in the UK in common investment funds:

	Market value at 31 March 2025
COIF Charities Investment Fund Income Units	169,552
Schroder Charity Equity Fund Income Units	144,504
COIF Charities Property Fund Units	132,786
COIF Global Equity Income Fund Income Units	118,502
M&G Charifund Income Units	121,429
	<u>686,773</u>

## 9. Debtors

	2024-25 Total funds £	2023-24 Total funds £
Prepayments and accrued income	11,316	14,333
	<u>11,316</u>	<u>14,333</u>

## 10. Creditors: amounts falling due within one year

	2024-25 Total funds £	2023-24 Total funds £
Trade creditors	15,793	158
Grant creditors	26,266	59,125
Other grant creditors – Organ restoration	-	9,569
Accruals	2,149	842
	<u>44,208</u>	<u>69,694</u>

## 11. Analysis of unrestricted funds

	Balance at 31 March 2024 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	Balance at 31 March 2025 £
General funds	727,807	59,611	(77,428)	-	1,114	711,104
	<u>727,807</u>	<u>59,611</u>	<u>(77,428)</u>	<u>-</u>	<u>1,114</u>	<u>711,104</u>

**FRIENDS OF UNIVERSITY COLLEGE LONDON HOSPITALS**

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# Accounts

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# funding extras for patients and staff

## 1. Legal and administrative information

### Name of the Charity

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### Trustees and Officers

During the year, Gillian Vaughan Hudson was President of the **friends**, Diana Scarrott was Chair and Jo Baktis was Honorary Treasurer. The Trustees holding office during the year were:

Jo Baktis (Treasurer)  
Darrell Barnes (until January 2024)  
Leslie Brantingham  
Graham Cooper (from September 2023)  
Peter Harries  
Greg Hughes  
Ros Jacobs (Vice Chair)  
Diana Scarrott (Chair)  
John Sparrowhawk  
Angela Wedgwood

### Office

The Charity's office is at Trust Headquarters, 2<sup>nd</sup> Floor Central, 250 Euston Road, London NW1 2PG. The address for correspondence is Friends of UCLH, c/o UCLH Charity, 5<sup>th</sup> Floor East, 250 Euston Road, London NW1 2PG.

### Advisors

The Charity's bankers are Coutts and Co, 440 Strand, London WC2R 0QS.

The Independent Examiner is Geoffrey Frost BSc (Hons) FCA, Blue Spire Limited, Cawley Priory, South Pallant, Chichester, West Sussex PO19 1SY.

The Charity's Investment advisor is Tim Lavis, working with:

- CCLA Investment Management Limited, Senator House, 85 Queen Victoria Street, London EC4V 4ET
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- Black Rock Fund Managers Limited, 12 Throgmorton Avenue, London EC2N 2D
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## 2. Structure, governance and management

The charity is an unincorporated association of members governed by a constitution first approved by the Charity Commission on 19 November 1973 and most recently amended and adopted on 11 November 2013. The constitution is currently under review to ensure that it meets the need of the charity as it evolves.

Decisions are made by the Trustees acting in committee. New trustees are proposed by the Committee of Trustees and elected by the Members at an Annual General Meeting. Additional Trustees may be co-opted by the Committee of Trustees at any time.

The **friends'** financial activities are administered on behalf of the Trustees by the accounting staff of University College London Hospitals Charity (charity registration number 1165398). The Trustees are very grateful to UCLH Charity for this help, especially as **friends** grants have increased in number and complexity. The **friends** are also indebted to UCLH NHS Foundation Trust which provides office and IT support, including space on the Trust website and central filing on the Trust network. This help is especially valued as we are a charity run mainly by volunteers.

## 3. Objects and activities

With the aim of helping the hospitals, their patients and staff, by providing facilities and amenities which are not available from the National Health Service, the objects of the **friends**, as set out in its constitution, are to *'relieve patients, former patients, staff and former staff of the hospitals within the UCLH NHS Foundation Trust and other persons in the community who are sick, convalescent, disabled, handicapped, infirm or in need of financial assistance and, generally, to support the charitable work of the hospitals'*. In pursuing these objects, the Trustees have regard to the guidance of the Charity Commission on public benefit. The **friends** are registered with the UCLH Trust's Charitable Funds Management Committee, as one of the Trust's 'associated' charities.

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## 4. Achievements, performance and plans

The statement of financial activities (page 7 and accompanying chart on page 4) show a substantial fall in spending on charitable activities in 2023-24. This is mainly because a large grant decision – to restore chapel organ in the National Hospital for Neurology and Neurosurgery which was reported in the 2022-23 accounts, even though the spending would not be incurred until later. If spending in 2022-23 and 2023-24 is averaged it is close to the level in the previous three years (see chart).

An additional factor in 2023-24 is that some unspent grants from prior years were written back in 2023-24. Sometimes applicants decide not to go ahead with a grant, or they may find funding from a different source without telling us. We have now tightened up how each grant is 'minded' by a **friends** trustee.

This ensures that a grant is still needed and that costs are being charged to us correctly. As well as being a necessary control this helps our trustees understand the hospital's needs and processes and we are grateful to applicants for working with us in this way.

We are pleased to report that the organ project was successfully completed this year, with an inaugural recital held in April. We record our thanks to the National Brain Appeal who shared the cost equally with us, the restoration would not have been possible without this help. We are also grateful to members who contributed to a special appeal which raised £15,248 towards the **friends** contribution of £59,500. We acknowledge especially generous donations from the Murley Family Foundation (£5,000) and the Purcell Club of Westminster Abbey (£1,500).

Looking ahead, current plans are focused on updating our constitution and examining options for running the friends as an independent charity in the longer term. We will also be encouraging grants which benefit patients. Note 6 on page 12 shows that only 12% of charitable spending in 2023-24 went towards improving patient experience. As a charity providing extras for patients and staff, we will be looking harder for patient extras in the year ahead, while still supporting staff where we can.

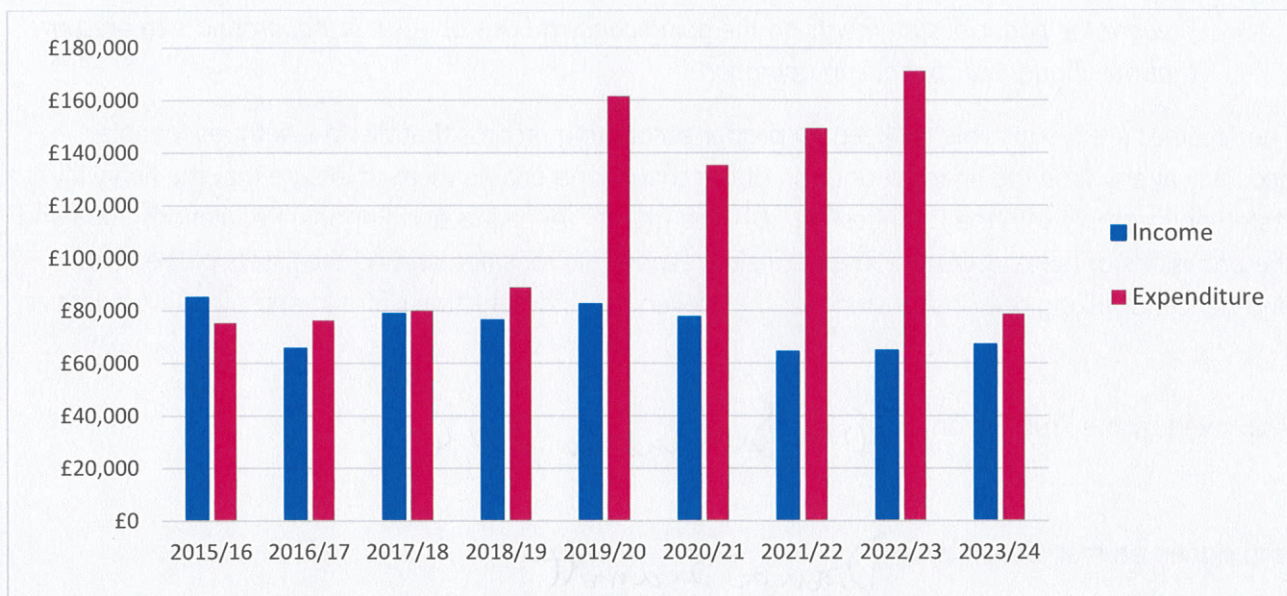
## 5. Financial

At £67,070, income in 2023-24 shows a small increase (2022-23 £64,773). The organ appeal contributed, generating £13,848 by the end of 2023-24. Other donations to general funds included £5,000 from the Astor Foundation, a regular and generous supporter, and £5,000 from the UCLH Charity.

The balance sheet shows that the value of the charity's investments reduced this year, because of sales needed to pay for the organ. As a result dividends decreased slightly to £31,074 (£33,588 in 2022-23). Sales included £30,000 from Black Rock and £30,000 from Schroders in July 2023. The Black Rock fund was closed in March 2024.

Second hand book sales resumed in February 2023 and generated £1,599 in 2023-24.

This chart uses statements of financial activity over nine years to show the long-term picture on spending and income. As has already been explained, accounts for 2022-23 and 2023-24 are best read together. The underlying plan is to increase income rather than to reduce expenditure.



The Trustees aim to maintain a level of reserves sufficient to meet the charity’s ongoing commitments, allowing for fluctuations in the returns that these generate. 2023-24 was the charity’s fourth year without staff and therefore without ongoing salary commitments. The **friends** is now run entirely by volunteers, apart from the financial management help provided by UCLH Charity. This increases the opportunity for charitable spending. Spending on administration and fund-raising rose slightly in 2023-24, to £3,912 (2022-23 £3,393) but was still at a low level. Donations to the friends go almost entirely into charitable activity, a message that we want to be more widely understood.

A formal review of the **friends**' investments is made once a year, overseen by the Honorary Treasurer and the charity’s independent advisor. The balance sheet on page 8 shows that at 31 March 2024, £685,659 was held in investment funds and £97,509 in cash (£832,014 and £48,125 a year earlier). Creditors (£69,694) represent accrued grants awarded, trade creditors and other accruals (£170,534 in 2023).

The Trustees hold units in common investment funds which meet two key requirements of the reserves policy outlined above: provision of a regular income to supplement donation income, and protection of the capital value of the investments consistent with policies on grant giving.

## 6. Statement of Trustees’ responsibilities

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- *Select suitable accounting policies and then apply them consistently;*
- *Observe the methods and principles in the Charities SORP;*
- *Make judgements and estimates that are reasonable and prudent;*
- *State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;*

- *Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.*

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 18th September 2024

and signed on their behalf by: Diana Seaman

Chair

## 7. Independent examiner's report to the Trustees of the Friends of University College London Hospitals

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2024 which are set out on pages 7 to 13.

### 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').

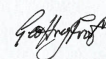
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### 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;
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 the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirements that the accounts give a 'true and fair view' which is not a matter considered as part of an inspection.

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  
23 September 2024

## 8. Statement of financial activities for the year ended 31 March 2024

	Note	Unrestricted total funds 2023-24 £	Unrestricted total funds 2022-23 £
<b>Income and endowments from:</b>			
Donations and legacies	2	31,788	30,219
Investments	3	33,683	34,261
Other income		1,599	293
<b>Total</b>		<u>67,070</u>	<u>64,773</u>
<b>Expenditure on:</b>			
Raising funds - office costs	4	2,098	2,025
Promotion/fundraising		1,814	1,368
Charitable activities	5	74,940	167,688
<b>Total</b>		<u>78,852</u>	<u>171,081</u>
<b>Net income/(expenditure)</b>		(11,782)	(106,308)
Net gains/(losses) on investments		22,084	(48,198)
<b>Net income/(expenditure) and movement in funds</b>		<u>10,302</u>	<u>(154,506)</u>
<b>Reconciliation of funds:</b>			
Total funds brought forward at start of year	11	717,505	872,011
<b>Total funds carried forward at end of year</b>	11	<u>727,807</u>	<u>717,505</u>

## 9. Balance sheet

	Note	Unrestricted total funds 31 Mar 2024 £	Unrestricted total funds 31 Mar 2023 £
<b>Fixed assets</b>			
Investments	8	685,659	832,014
<b>Current assets</b>			
Debtors	9	14,333	7,900
Cash at bank and in hand		97,509	48,125
<b>Total current assets</b>		<u>111,842</u>	<u>56,025</u>
Creditors: amounts falling due within one year	10	(69,694)	(170,534)
<b>Net current assets</b>		<u>42,148</u>	<u>(114,509)</u>
<b>Net assets</b>		<u>727,807</u>	<u>717,505</u>
<b>Funds</b>	11		
General funds		<u>727,807</u>	<u>717,505</u>
		<u>727,807</u>	<u>717,505</u>

The notes numbered 1-11 form part of these accounts.

Approved by the Trustees on 18th September 2024

and signed on their behalf by: *Diana Scamth*

Chair

## 10. Notes to the financial statements

### 1. Accounting policies

#### 1.1 Basis of accounting

The **friends** of UCLH is an unincorporated charity registered in England and governed by a constitution. The charity's operations and principal activities are set out in the Trustees' report.

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 Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)
- the Charities Act 2011
- UK Generally Accepted Practice

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 £.

#### 1.2 Statement of cash flows

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

#### 1.3 Income recognition

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.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised because of the charity's right to receive payment.

#### 1.4 Recognition of expenditure

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, where it is probable that the settlement will be required and where the amount of the obligation can be measured reliably. It is categorised under expenditure on charitable activities and includes upkeep of the charity's properties and the cost of administering the activity of the charity.

Support costs are those that assist the work of the charity but do not directly represent charitable activities. They include office costs and governance costs incurred directly in support of expenditure on

the objects of the charity and on raising funds for the charity. Support costs are allocated to expenditure on charitable activities and raising funds on a basis consistent with the use of those funds.

### 1.5 VAT

The charity is not registered for VAT and is unable to recover VAT incurred. On this basis costs are recorded inclusive of VAT within the SoFA.

### 1.6 Fixed asset 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 where investments are publicly traded, or their fair value can otherwise be measured reliably.

### 1.7 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.

### 1.8 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.

### 1.9 Funds structure

Unrestricted income funds 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. Designated funds are a portion of unrestricted funds set aside by the Trustees for a particular purpose and represent the investment assets of the charity.

### 1.10 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 continue as a going concern.

## 2. Donations and legacies

	Unrestricted total funds 2023-24 £	Unrestricted total funds 2022-23 £
Donations and subscriptions	18,958	10,810
Legacies	-	1,917
Grant from UCLH Charity	5,000	10,000
Grant from Astor Foundation	5,000	5,000
Donated professional services	2,830	2,492
	31,788	30,219

Donated professional services are accountancy services provided by UCLH Charity. The equivalent amount is allocated to the 'support' costs, the costs of generating voluntary income – see note 5.

### 3. Investment income

	Unrestricted total funds 2023-24 £	Unrestricted total funds 2022-23 £
Common investment funds within the UK	31,074	33,588
Bank deposit income	2,609	673
	<u>33,683</u>	<u>34,261</u>

### 4. Analysis of support costs

Spending on raising funds in the SoFA, £2,098 (£2,025 in 2022-23) is based on the following apportionment.

Expenditure type	2023-24 total costs £	Basis of apportionment	Raising funds – office costs £	Charitable activities £
Office costs	1,154	Split equally, other than specific items	577	577
Independent examiner	660	Split equally, other than specific items	330	330
Insurance	212	Split equally, other than specific items	106	106
Donated accountancy	2,831	Allocated on time	1,085	1,746
	<u>4,857</u>		<u>2,098</u>	<u>2,759</u>

### 5. Analysis of charitable expenditure

	Grant funded activity £	Support costs (note 4) £	Unrestricted total funds 2023-24 £	Unrestricted total funds 2022-23 £
Improving environment	30,000	736	30,736	94,082
Improving patient experience	8,952	220	9,172	12,582
Support for staff activities	68,632	1683	70,315	65,275
Equipment for staff use	4,876	120	4,996	5,058
Grants written back	(40,279)	-	(40,279)	(9,039)
	<u>72,181</u>	<u>2,759</u>	<u>74,940</u>	<u>167,688</u>

## 6. Grants awarded during the year

	2023-24		2022-23	
	Number of grants	Aggregate amount paid £	Number of grants	Aggregate amount paid £
Improving environment	1	30,000	4	92,702
Improving patient experience	12	8,952	9	12,397
Support for staff activities	118	68,632	116	64,317
Equipment for staff use	2	4,876	3	4,984
Grants written back	-	(40,279)	-	(9,309)
	<u>133</u>	<u>72,181</u>	<u>132</u>	<u>165,091</u>

The **friends** approved grants of £72,181 during the year, ranging in size from £50 to £30,000.

All grants supported patients or staff of the UCLH NHS Foundation Trust.

In 2022 the trustees agreed to make an annual grant of £30,000 for the three years to 31<sup>st</sup> March 2025 towards the UCLH Trust Arts and Heritage Fund. This is contingent on an equivalent grant being made in those years by UCLH Charity.

## 7. Staff costs and trustee remuneration

No staff are currently employed (2022-23: none).

None of the charity's trustees received remuneration. Trustees were reimbursed £120 in expenses during the year under review. (2022-23: £171)

## 8. Fixed asset investments

	2024	2023
	£	£
Market value at start of year	832,014	880,212
Additions at cost	-	-
Disposals at market value	(172,335)	-
Net gain/(loss) on revaluation	<u>26,000</u>	<u>(48,198)</u>
Market value at end of year	<u>685,659</u>	<u>832,014</u>
Historic cost	527,282	633,192

All investments are held in the UK in common investment funds:

	Market value at 31 March 2024 £
COIF Charities Investment Fund Income Units	177,838
Schroder Charity Equity Fund Income Units	132,210
COIF Charities Property Fund Units	132,992
COIF Global Equity Income Fund Income Units	126,166
M&G Charifund Income Units	<u>116,453</u>
	<u>685,659</u>

## 9. Debtors

	2024	2023
	Total funds	Total funds
	£	£
Prepayments and accrued income	14,333	7,900
	<u>14,333</u>	<u>7,900</u>

## 10. Creditors: amounts falling due within one year

	2024	2023
	Total funds	Total funds
	£	£
Trade creditors	158	517
Grant creditors	59,125	108,859
Other grant creditors – Organ restoration	9,569	60,000
Accruals	842	1,158
	<u>69,694</u>	<u>170,534</u>

## 11. Analysis of unrestricted funds

	Balance at 31 March 2023	Incoming resources	Resource s expended	Transfers	Gains and losses	Balance at 31 March 2024
	£	£	£	£	£	£
General funds	717,505	67,070	(78,852)	-	22,084	727,807
	<u>717,505</u>	<u>67,070</u>	<u>(78,852)</u>	<u>-</u>	<u>22,084</u>	<u>727,807</u>

**FRIENDS OF UNIVERSITY COLLEGE LONDON HOSPITALS**

England & Wales - Charity number 266669

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# Accounts

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# friends

of University College London Hospitals

reg. charity no. 266669

## Annual Report and Accounts for the year ended 31 March 2023

### Contents

1. Legal and administrative information
2. Structure, governance and management
3. Objects and activities
4. Achievements, performance and plans
5. Financial review
6. Statement of Trustees' responsibilities
7. Independent Examiner's report
8. Statement of financial activities
9. Balance sheet
10. Notes to the financial statements

# funding extras for patients and staff

## 1. Legal and administrative information

### Name of the Charity

The full name of the charity is the Friends of University College London Hospitals ('the **friends**'). The charity is registered with the Charity Commission for England and Wales, registration number 266669.

### Trustees and Officers

During the year, Gillian Vaughan Hudson was President of the **friends**, Diana Scarrott was Chair and Jo Baktis was Honorary Treasurer. The Trustees holding office during the year were:

Jo Baktis (Treasurer)  
Darrell Barnes (from July 2022)  
Leslie Brantingham  
Katie Ginger (until January 2023)  
Peter Harries  
Greg Hughes (from September 2022)  
Ros Jacobs, Vice Chair  
Diana Scarrott, Chair  
John Sparrowhawk  
Angela Wedgwood

### Office

The Charity's office is at Trust Headquarters, 2<sup>nd</sup> Floor Central, 250 Euston Road, London NW1 2PG. The address for correspondence is Friends of UCLH, c/o UCLH Charity, 5<sup>th</sup> Floor East, 250 Euston Road, London NW1 2PG.

### Advisors

The Charity's bankers are Coutts and Co, 440 Strand, London WC2R 0QS.

The Independent Examiner is Geoffrey Frost BSc (Hons) FCA, Blue Spire Limited, Cawley Priory, South Pallant, Chichester, West Sussex PO19 1SY.

The Charity's Investment advisor is Tim Lavis, working with:

- CCLA Investment Management Limited, Senator House, 85 Queen Victoria Street, London EC4V 4ET
- Schroders Investments Limited, 31 Gresham Street, London EX2V 7QA
- Black Rock Fund Managers Limited, 12 Throgmorton Avenue, London EC2N 2D
- M&G Securities Limited, 10 Fenchurch Avenue, London EC3M 5AG

## 2. Structure, governance and management

The charity is an unincorporated association of members governed by a constitution first approved by the Charity Commission on 19 November 1973 and most recently amended and adopted on 11 November 2013. The constitution is currently under review to ensure that it meets the need of the charity as it evolves.

Decisions are made by the Trustees acting in committee. New trustees are proposed by the Committee of Trustees and elected by the Members at an Annual General Meeting. Additional Trustees may be co-opted by the Committee of Trustees at any time. Darrell Barnes and Greg Hughes were elected as trustees during 2022-23 and Katie Ginger retired as a coopted trustee after eight years of valued service.

The **friends'** financial activities are administered on behalf of the Trustees by the accounting staff of University College London Hospitals Charity (charity registration number 1165398). The Trustees are very grateful to UCLH Charity for this help, especially as **friends** grants have increased in number and complexity. The **friends** are also indebted to UCLH NHS Foundation Trust which provides office and IT support, including space on the Trust website and central filing on the Trust network. This help is especially valued as we are a charity run mainly by volunteers.

## 3. Objects and activities

With the aim of helping the hospitals, their patients and staff, by providing facilities and amenities which are not available from the National Health Service, the objects of the **friends**, as set out in its constitution, are to *'relieve patients, former patients, staff and former staff of the hospitals within the UCLH NHS Foundation Trust and other persons in the community who are sick, convalescent, disabled, handicapped, infirm or in need of financial assistance and, generally, to support the charitable work of the hospitals'*. In pursuing these objects, the Trustees have regard to the guidance of the Charity Commission on public benefit. The **friends** are registered with the UCLH Trust's Charitable Funds Management Committee, as one of the Trust's 'associated' charities.

The **friends** invite requests for grants from hospital staff at all levels and across all UCLH hospital sites. Grants must fall within the objects and powers of the **friends** as specified in the constitution. In practice, the only restriction is that grants are not given for individual staff or patient use. The **friends** would not, for example, give a grant to a staff member for attendance at a conference. Reliance on the imagination of staff continues to be one of the **friends'** key messages, so important that two prizes are awarded each year for imaginative grant applications.

## 4. Achievements, performance and plans

Activity during 2022-23 continued to be overshadowed by the Covid 19 pandemic, but with a gradual return to more normal working. The fast-track decision processes introduced in 2020 are now permanent. Face to face meetings of trustees resumed in July 2022 and our 2022 AGM was face to face, our first since 2019. Speed of decision continues to be a priority. Communication with members is also important, with a quarterly newsletter continuing to be produced.

The statement of financial activities (page 7) shows charitable activities at £167,688 (£145,471 in 2021-22), a record level for us. This followed a decision to share with The National Brain Appeal the cost of

restoring a historic pipe organ in the multi-faith chapel at the National Hospital for Neurology & Neurosurgery in Queen Square. Each charity will contribute £62.5k to the project. The organ had been unplayable from 2019 and the chapel roof was in urgent need of repair. This required temporary removal of the organ and created an opportunity for restoration which our two charities seized. The organ should be back in use early in 2024. The Trustees record their thanks to Dr Christopher Batchelor, organist and organ consultant, who advised us on the restoration and choice of restorer. Thanks also go to supporters who sponsored organ pipes or made donations in other ways. The online appeal will remain open until work on the organ is complete and paid for. The cost of the organ appears in 2022-23 accounts, when the decision was made, but the money will be spent in 2023-24.

Our strapline is that we fund extras ‘for patients and staff’. Often, spending benefits both. The organ grant will support relaxation for staff as well as music therapy for patients. Improving the environment for patients improves it for staff too.

Many of our grants are quite small. As work started to return to normal after the pandemic there was a need for staff to meet together once again and rebuild relationships. We were very pleased to be able to support 21 team-building events in 2022-23. This table summarises the year’s grant decisions:

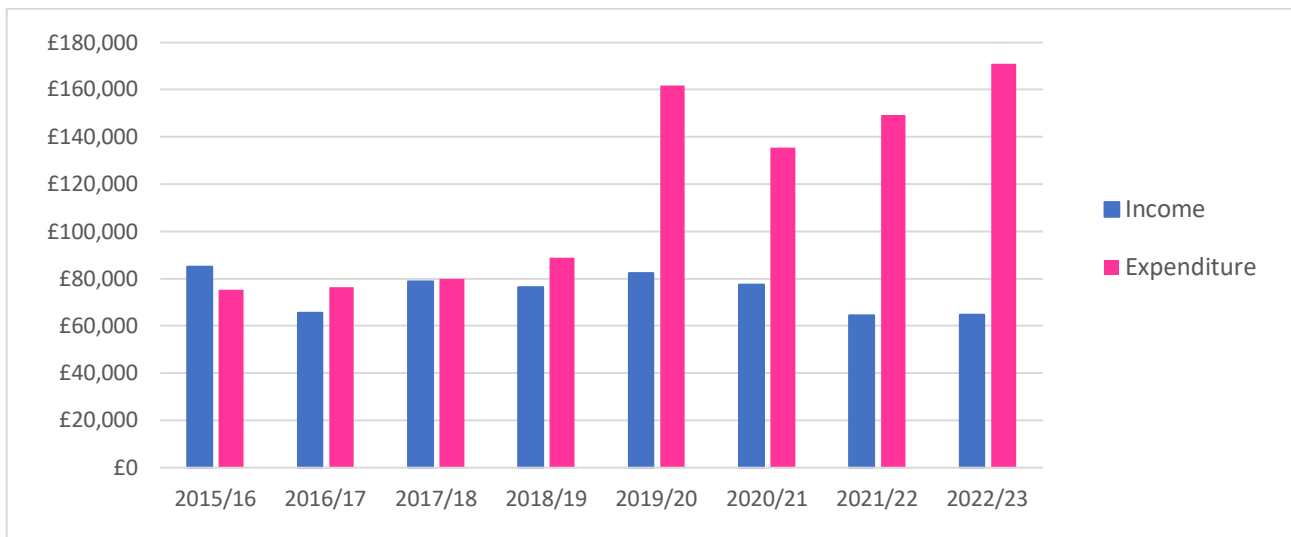
Restoration of the NHNN multi-faith chapel organ (matched with TNBA)	36%
Recurring grant to the Trust’s Arts and Heritage programme (matched with UCLH Charity)	18%
1400 personalised fleeces for staff	15%
Support for patients (including support shopping)	10%
Recurring support for the Exemplar programme	6%
Support for staff team building events	7%
Covid memorial tiles (matched with UCLH Charity)	5%
Other support for staff and patients	3%

## 5. Financial review

At £64,773, income in 2022-23 is at the same level as the previous year. Book sales resumed in February 2023. Donations this year were £30,219 (£32,810 in 2021-22) – see page 7. Donations include £10,000 from UCLH Charity (£15,000 in 2021-22) and £5,000 from the Astor Foundation, also a regular and generous supporter. Income from the organ restoration appeal does not appear in 2022-23 accounts. Increasing regular donations from patients, families and friends remains a priority with better communication about **friends** activity the key.

The balance sheet shows that the value of the charity’s investments has reduced this year. Dividend income increased slightly to £33,588 (£31,526 in 2021-22).

This chart uses statements of financial activity over eight years to show that spending greatly exceeded income in 2022-23 for the fourth year running.



The Trustees aim to maintain a level of reserves sufficient to meet the charity's ongoing commitments, allowing for fluctuations in the returns that these generate. 2022-23 was the charity's third year without staff and therefore without ongoing salary commitments. The **friends** is now run entirely by volunteers, apart from the financial management help provided by UCLH Charity. This increases the opportunity for charitable spending and further spending in excess of income can be expected. At 31 March 2023 the level of reserves was £717,505. The statement of financial activities shows charitable spending in 2022-23 accounting for 98% of total spending (97% in 2021-22), something that we are very proud of.

A formal review of the **friends'** investments is made once a year, overseen by the Honorary Treasurer and the charity's independent advisor. The balance sheet on page 8 shows that at 31 March 2023, £832,014 was held in investment funds and £48,125 in cash (£880,212 and £109,160 a year earlier). Creditors (£170,534) represent accrued grants awarded, trade creditors and other accruals (£124,976 in 2022).

The Trustees hold units in common investment funds which meet two key requirements of the reserves policy outlined above: provision of a regular income to supplement donation income, and protection of the capital value of the investments consistent with policies on grant giving.

## 6. Statement of Trustees' responsibilities

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- *Select suitable accounting policies and then apply them consistently;*
- *Observe the methods and principles in the Charities SORP;*
- *Make judgements and estimates that are reasonable and prudent;*
- *State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;*
- *Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.*

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on

15th November 2023

and signed on their behalf by:

Diana Scammell

Chair

## 7. Independent examiner's report to the Trustees of the Friends of University College London Hospitals

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2023 which are set out on pages 7 to 14.

### 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;
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 the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirements that the accounts give a 'true and fair view' which is not a matter considered as part of an inspection.

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

04 December 2023

## 8. Statement of financial activities for the year ended 31 March 2023

	Note	Unrestricted total funds 2022-23 £	Unrestricted total funds 2021-22 £
<b>Income and endowments from:</b>			
Donations and legacies	2	30,219	32,810
Investments	3	34,261	31,540
Other income		293	-
<b>Total</b>		<u>64,773</u>	<u>64,350</u>
<b>Expenditure on:</b>			
Raising funds - office costs	4	2,025	2,088
Promotion/fundraising		1,368	1,842
Charitable activities	5	167,688	145,471
<b>Total</b>		<u>171,081</u>	<u>149,401</u>
<b>Net income/(expenditure)</b>		(106,308)	(85,051)
Net gains/(losses) on investments		(48,198)	89,825
<b>Net income/(expenditure) and movement in funds</b>		<u>(154,506)</u>	<u>4,234</u>
<b>Reconciliation of funds:</b>			
Total funds brought forward at start of year	11	872,011	867,777
<b>Total funds carried forward at end of year</b>	11	<u>717,505</u>	<u>872,011</u>

## 9. Balance sheet

	Note	Unrestricted total funds 31 Mar 2023 £	Unrestricted total funds 31 Mar 2022 £
<b>Fixed assets</b>			
Investments	8	832,014	880,212
<b>Current assets</b>			
Debtors	9	7,900	7,615
Cash at bank and in hand		48,125	109,160
<b>Total current assets</b>		<u>56,025</u>	<u>116,775</u>
Creditors: amounts falling due within one year	10	(170,534)	(124,976)
<b>Net current assets</b>		<u>(114,509)</u>	<u>(8,201)</u>
<b>Net assets</b>		<u>717,505</u>	<u>872,011</u>
<b>Funds</b>	11		
General funds		717,505	872,011
		<u>717,505</u>	<u>872,011</u>

The notes numbered 1-11 form part of these accounts.

Approved by the Trustees on 15<sup>th</sup> November 2023

and signed on their behalf by: *Dianna Scammell*

Chair

## 10. Notes to the financial statements

### 1. Accounting policies

#### 1.1 Basis of accounting

The **friends** of UCLH is an unincorporated charity registered in England and governed by a constitution. The charity's operations and principal activities are set out in the Trustees' report.

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 Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)
- the Charities Act 2011
- UK Generally Accepted Practice

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 £.

#### 1.2 Statement of cash flows

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

#### 1.3 Income recognition

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.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised because of the charity's right to receive payment.

#### 1.4 Recognition of expenditure

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, where it is probable that the settlement will be required and where the amount of the obligation can be measured reliably. It is categorised under expenditure on charitable activities and includes upkeep of the charity's properties and the cost of administering the activity of the charity.

Support costs are those that assist the work of the charity but do not directly represent charitable activities. They include office costs and governance costs incurred directly in support of expenditure on the objects of the charity and on raising funds for the charity. Support costs are allocated to expenditure on charitable activities and raising funds on a basis consistent with the use of those funds.

### 1.5 VAT

The charity is not registered for VAT and is unable to recover VAT incurred. On this basis costs are recorded inclusive of VAT within the SoFA.

### 1.6 Fixed asset 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 where investments are publicly traded, or their fair value can otherwise be measured reliably.

### 1.7 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.

### 1.8 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.

### 1.9 Funds structure

Unrestricted income funds 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. Designated funds are a portion of unrestricted funds set aside by the Trustees for a particular purpose and represent the investment assets of the charity.

### 1.10 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 continue as a going concern.

## 2. Donations and legacies

	Unrestricted total funds 2022-23 £	Unrestricted total funds 2021-22 £
Donations and subscriptions	10,810	10,344
Legacies	1,917	-
Grant from UCLH Charity	10,000	15,000
Grant from Astor Foundation	5,000	5,000
Donated professional services	<u>2,492</u>	<u>2,466</u>

30,219	32,810
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Donated professional services are accountancy services provided by UCLH Charity. The equivalent amount is allocated to the 'support' costs, the costs of generating voluntary income – see note 4.

### 3. Investment income

	Unrestricted total funds 2022-23	Unrestricted total funds 2021-22
	£	£
Common investment funds within the UK	33,588	31,526
Bank deposit income	673	14
	34,261	31,540

### 4. Analysis of support costs

Spending on raising funds in the SoFA, £2,025 (£2,088 in 2021-22) is based on the following apportionment.

Expenditure type	2022-23 total costs	Basis of apportionment	Raising funds – office costs	Charitable activities
	£		£	£
Office costs	1,280	Split equally, other than specific items	640	640
Independent examiner	660	Split equally, other than specific items	330	330
Insurance	190	Split equally, other than specific items	95	95
Donated accountancy	2,492	Allocated on time	960	1,532
	4,622		2,025	2,597

### 5. Analysis of charitable expenditure

	Grant funded activity	Support costs (note 4)	Unrestricted total funds 2022-23	Unrestricted total funds 2021-22
	£	£	£	£
Improving environment	92,702	1,380	94,082	100,587
Improving patient experience	12,397	185	12,582	7,896
Support for staff activities	64,317	958	65,275	39,576
Equipment for staff use	4,984	74	5,058	10,480
Grants written back	(9,309)	-	(9,039)	(13,068)
	165,091	2,597	167,688	145,471

### 6. Grants awarded during the year

2022-23

2021-22

	Number of grants	Aggregate amount paid £	Number of grants	Aggregate amount paid £
Improving environment	4	92,702	7	98,916
Improving patient experience	9	12,397	3	7,765
Support for staff activities	116	64,317	80	38,919
Equipment for staff use	3	4,984	11	10,306
Grants written back	-	(9,309)	-	(13,068)
	<u>132</u>	<u>165,091</u>	<u>101</u>	<u>142,838</u>

The **friends** approved grants of £165,091 during the year, ranging in size from £60 to £30,000. In addition £60,000 has been accrued as contingency for the organ restoration project. An analysis of grants appears in section 4 of the annual report. All grants supported patients or staff of the UCLH NHS Foundation Trust.

## 7. Staff costs and trustee remuneration

No staff are currently employed (2021-22: none).

None of the charity's trustees received remuneration. Trustees were reimbursed £171 in expenses during the year under review. (2021-22: £0)

## 8. Fixed asset investments

	2023 £	2022 £
Market value at start of year	880,212	890,927
Additions at cost	-	-
Disposals at market value	-	(91,913)
Net gain/(loss) on revaluation	(48,198)	81,198
Market value at end of year	<u>832,014</u>	<u>880,212</u>

Historic cost	633,912	633,192
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All investments are held in the UK in common investment funds:

	Market value at 31 March 2023 £
COIF Charities Investment Fund Income Units	163,076
Schroder Charity Equity Fund Income Units	160,781
Charishare Restricted Common Investment Fund Income Shares	139,791
COIF Charities Property Fund Units	140,225
COIF Global Equity Income Fund Income Units	109,521
M&G Charifund Income Units	118,620
	<u>832,014</u>

## 9. Debtors

2023 Total funds	2022 Total funds
---------------------	---------------------

	£	£
Prepayments and accrued income	7,900	7,615
	<u>7,900</u>	<u>7,615</u>

#### 10. Creditors: amounts falling due within one year

	2023	2022
	Total funds	Total funds
	£	£
Trade creditors	517	2,650
Grant creditors	108,859	121,626
Other grant creditors – Organ restoration	60,000	-
Accruals	1,158	700
	<u>170,534</u>	<u>124,976</u>

#### 11. Analysis of unrestricted funds

	Balance at 31 March 2022 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	Balance at 31 March 2023 £
General funds	<u>872,011</u>	<u>64,773</u>	<u>(171,081)</u>	<u>-</u>	<u>(48,198)</u>	<u>717,505</u>
	872,011	64,773	(171,081)	-	(48,198)	717,505

**FRIENDS OF UNIVERSITY COLLEGE LONDON HOSPITALS**

England & Wales - Charity number 266669

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# Accounts

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# friends

of University College London Hospitals

reg. charity no. 266669

## Annual Report and Accounts for the year ended 31 March 2022

### Contents

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2. Structure, governance and management
3. Objects and activities
4. Achievements, performance and plans
5. Financial review
6. Statement of Trustees' responsibilities
7. Independent examiner's report
8. Statement of financial activities
9. Balance sheet
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**funding extras for patients and staff**

# 1. Legal and administrative information

## Name of the Charity

The full name of the charity is the Friends of University College London Hospitals ('the **friends**'). The charity is registered with the Charity Commission for England and Wales, registration number 266669.

## Trustees and Officers

During the year, Gillian Vaughan Hudson was President of the **friends**, Diana Scarrott was Chair and Mike Shipley was Honorary Treasurer. The Trustees holding office during the year were:

Jo Baktis (Treasurer elect)  
Leslie Brantingham  
Katie Ginger  
Maggie Gormley (until November 2021)  
Peter Harries  
Tom Hughes, Vice Chair (until March 2022)  
Ros Jacobs, Vice Chair  
Diana Scarrott, Chair  
Mike Shipley, Honorary Treasurer (until July 2022)  
John Sparrowhawk  
Angela Wedgwood

The Trustees report with great sadness that Tom Hughes, a trustee since 2016, died in March 2022 and that Mike Shipley, a trustee since 2012, died in July 2022. Both were active trustees to the end and their contribution to the **friends** was enormous.

## Office

The Charity's office is on the 2<sup>nd</sup> floor, Maple House, 149 Tottenham Court Road, London W1P 9LL. The address for correspondence is Friends of UCLH, c/o UCLH Charity, 5<sup>th</sup> Floor East, 250 Euston Road, London NW1 2PG.

## Advisors

The Charity's bankers are Coutts and Co, 440 Strand, London WC2R 0QS.

The Independent Examiner is Geoffrey Frost BSc (Hons) FCA, Blue Spire Limited, Cawley Priors, South Pallant, Chichester, West Sussex PO19 1SY.

The Charity's Investment advisor is Tim Lavis, working with:

- CCLA Investment Management Limited, Senator House, 85 Queen Victoria Street, London EC4V 4ET
- Schroders Investments Limited, 31 Gresham Street, London EX2V 7QA
- Black Rock Fund Managers Limited, 12 Throgmorton Avenue, London EC2N 2D
- M&G Securities Limited, 10 Fenchurch Avenue, London EC3M 5AG.

# 2. Structure, governance and management

The charity is an unincorporated association of members governed by a constitution first approved by the Charity Commission on 19 November 1973 and most recently amended and adopted on 11

November 2013. The possibility of becoming a charitable incorporated organisation is being investigated but this work has been delayed by the pandemic.

Decisions are made by the Trustees acting in committee. New trustees are proposed by the Committee of Trustees and elected by the Members at an Annual General Meeting. Additional Trustees may be co-opted by the Committee of Trustees at any time.

The **friends'** financial activities are administered on behalf of the Trustees by the accounting staff of University College London Hospitals Charity (charity registration number 1165398). The Trustees remain very grateful to UCLH Charity for this help, especially since 2020 when the **friends** were especially active because of the Covid 19 pandemic. The **friends** are also indebted to UCLH NHS Foundation Trust which provides office accommodation and IT support, and to the Trust's voluntary services without whom some of our patient support work would not be possible.

### 3. Objects and activities

With the aim of helping the hospitals, their patients and staff, by providing facilities and amenities which are not available from the National Health Service, the objects of the **friends**, as set out in its constitution, are to *'relieve patients, former patients, staff and former staff of the hospitals within the UCLH NHS Foundation Trust and other persons in the community who are sick, convalescent, disabled, handicapped, infirm or in need of financial assistance and, generally, to support the charitable work of the hospitals'*. In pursuing these objects, the Trustees have regard to the guidance of the Charity Commission on public benefit. The **friends** are registered with the UCLH Trust's Charitable Funds Management Committee, as one of the Trust's 'associated' charities.

The **friends** invite requests for grants from hospital staff at all levels and across all UCLH hospital sites. Grants must fall within the objects and powers of the **friends** as specified in the constitution. In practice, the only restriction is that grants are not given for individual staff or patient use. The **friends** would not, for example, give a grant to a staff member for attendance at a conference. Reliance on the imagination of staff has become one of the **friends'** key messages, so important that two prizes are awarded each year for imaginative grant applications.

### 4. Achievements, performance and plans

The **friends'** work during 2021-22 continued to be overshadowed by the Covid 19 pandemic. The fast-track decision processes introduced in 2020 remained in use and Trustees continued to meet on Zoom, with a second Zoom AGM also held. Many of the new working methods introduced to deal with the pandemic will be permanent. Speed of decision continues to be a priority. Improving communications is also important, with the quarterly newsletter launched in 2020 continuing to be produced.

Altogether, 101 grants were approved in 2021-22 (102 in 2020-21). The statement of financial activities (page 7) shows charitable activities at £145,471 (£132,849 in 2020-21), a planned increase after a reduction in 2020-21 when certain grants could not be progressed because of the pandemic. The Trustees are grateful to everyone who helped find opportunities for the **friends** to support the Trust during such difficult times.

Although the **friends** strapline is about funding extras 'for patients and staff', some extras benefit both. This was especially the case in 2021-22, with almost two thirds of spending bringing general benefit because of two £30k donations to Trust refurbishment appeals, and a further £30k contribution to the Trust's arts and heritage programme. Grants to benefit staff specifically accounted for a fifth of the

year's spending, split between personalised fleeces and other staff benefits such as team-building events. Grants to support patients specifically were the smallest category but included an ongoing grant to enable hospital volunteers to shop for essentials for patients who arrive at the hospital without money. The distribution of grant spending was as follows in 2021-22:

Recurring grant to the Trust's Arts and Heritage programme	21%
Donation to a Trust appeal to refurbish the Paediatric Emergency Department	21%
Donation to a Trust appeal to refurbish the Radiotherapy Department	21%
Personalised fleeces for staff	10%
Recurring support for the Exemplar Programme	10%
Staff support other than fleeces – team building events etc	8%
Patient shopping and other patient support	6%
Hospital equipment	3%

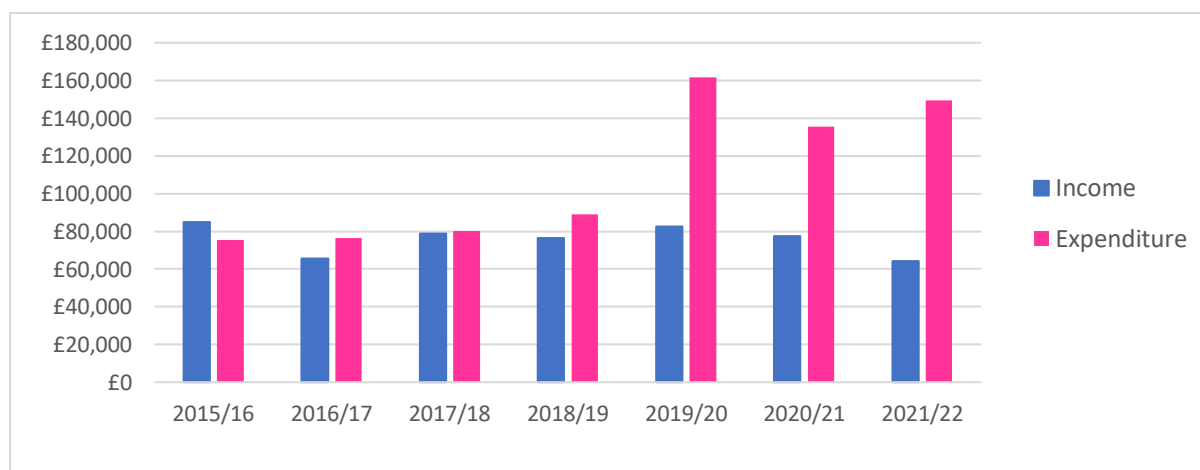
At the **friends** forthcoming AGM prizes will again be awarded for the 2021-22 grant applications judged the most imaginative in improving staff experience (the Harding Jackson Prize) and patient experience (the Gilmore Prize). The winners in 2021-22, for applications made in 2020-21, were Elaine Thorpe, Critical Care Matron, for finding a device which stopped mobile phones falling out of scrubs and breaking, and Clive Pankhurst, Trust Lead for Volunteer Services, for setting up and managing the patient shopping scheme.

## 5. Financial review

At £64,350, income in 2021-22 has dropped from the previous year. Book sales have not resumed this year. Donations this year were £32,810 (£47,821 in 2020-21) – see page 7. Donations include £15,000 from UCLH Charity (£20,000 in 2020-21) and £5,000 from the Astor Foundation, also a regular and generous supporter. There were no special appeals for donations this year, but plans are in hand for a major new appeal to be run jointly with the National Brain Appeal for the restoration of the organ in the National Hospital for Neurology and Neurosurgery. Increasing donations from patients, family and friends remains a priority with better communication about **friends** activity the key.

The balance sheet shows that the value of the charity's investments has been maintained this year despite a sale of investments during the year. Dividend income increased slightly to £31,540 (£29,704 in 2020-21).

This chart uses statements of financial activity over seven years to show that spending greatly exceeded income in 2021-22 for the third year running.



The Trustees aim to maintain a level of reserves sufficient to meet the charity's ongoing commitments, allowing for fluctuations in the returns that these generate. 2021-22 was the charity's second year without staff and therefore without ongoing salary commitments. The **friends** is now run entirely by volunteers, apart from the financial management help provided by UCLH Charity. This increases the opportunity for charitable spending and further spending in excess of income can be expected. At 31 March 2022 the level of reserves was £872,011. The statement of financial activities shows charitable spending in 2021-22 accounting for 97% of total spending (98% in 2020-21).

A formal review of the **friends'** investments is made once a year, overseen by the Honorary Treasurer and the charity's independent advisor. The balance sheet on page 8 shows that at 31 March 2022, £880,212 was held in investment funds and £109,160 in cash (£890,927 and £82,918 a year earlier). Creditors (£124,976) represent accrued grants awarded during the year, trade creditors and other accruals (£113,702 in 2021).

The Trustees hold units in common investment funds which meet two key requirements of the reserves policy outlined above: provision of a regular income to supplement donation income, and protection of the capital value of the investments consistent with policies on grant giving.

## 6. Statement of Trustees' responsibilities

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to: *'select suitable accounting policies and then apply them consistently; observe the methods and principles in the Charities SORP; make judgements and estimates that are reasonable and prudent; state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation'*.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on

23 November 2022

and signed on their behalf by:

Doreen Scamth

Chair

## 7. Independent examiner's report to the Trustees of the Friends of University College London Hospitals

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2022 which are set out on pages 7 to 14.

### 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;
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 the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirements that the accounts give a 'true and fair view' which is not a matter considered as part of an inspection.

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.



01 December 2022

Geoff Frost BSc (Hons) FCA

Blue Spire Limited

Cawley Priors

South Pallant

Chichester

West Sussex PO19 1SY

## 8. Statement of financial activities for the year ended 31 March 2022

	Note	Unrestricted total funds 2021-22 £	Unrestricted total funds 2020-21 £
Income and endowments from:			
Donations and legacies	2	32,810	47,821
Investments	3	31,540	29,704
Total		<u>64,350</u>	<u>77,525</u>
Expenditure on:			
Office costs	4	2,088	1,962
Promotion/fundraising		1,842	585
Charitable activities	5	145,471	132,849
Total		<u>149,401</u>	<u>135,396</u>
Net income/(expenditure)		(85,051)	(57,871)
Net gains/(losses) on investments		89,285	155,529
Net income/(expenditure) and movement in funds		<u>4,234</u>	<u>97,658</u>
Reconciliation of funds:			
Total funds brought forward at start of year	11	867,777	770,119
Total funds carried forward at end of year	11	<u>872,011</u>	<u>867,777</u>

## 9. Balance sheet

	Note	Unrestricted total funds 31 Mar 2022 £	Unrestricted total funds 31 Mar 2021 £
Fixed assets			
Investments	8	880,212	890,927
Current assets			
Debtors	9	7,615	7,634
Cash at bank and in hand		109,160	82,918
Total current assets		<u>116,775</u>	<u>90,552</u>
Creditors: amounts falling due within one year	10	(124,976)	(113,702)
Net current assets		<u>(8,201)</u>	<u>(23,150)</u>
Net assets		<u>872,011</u>	<u>867,777</u>
Funds	11		
General funds		<u>872,011</u>	<u>867,777</u>
		<u>872,011</u>	<u>867,777</u>

The notes numbered 1-11 form part of these accounts.

Approved by the Trustees on *23 November 2022*

and signed on their behalf by: *Diana Scarrott*

Chair

## 10. Notes to the financial statements

### 1. Accounting policies

#### 1.1 Basis of accounting

The **friends** of UCLH is an unincorporated charity registered in England and governed by a constitution. The charity's operations and principal activities are set out in the Trustees' report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with:

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- the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)
- the Charities Act 2011
- UK Generally Accepted Practice

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 £.

#### 1.2 Statement of cash flows

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

#### 1.3 Income recognition

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.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised because of the charity's right to receive payment.

#### 1.4 Recognition of expenditure

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, where it is probable that the settlement will be required and where the amount of the obligation can be measured reliably. It is categorised under expenditure on charitable activities and includes upkeep of the charity's properties and the cost of administering the activity of the charity.

Support costs are those that assist the work of the charity but do not directly represent charitable activities. They include office costs and governance costs incurred directly in support of expenditure on the objects of the charity and on raising funds for the charity. Support costs are allocated to expenditure on charitable activities and raising funds on a basis consistent with the use of those funds.

## 1.5 VAT

The charity is not registered for VAT and is unable to recover VAT incurred. On this basis costs are recorded inclusive of VAT within the SoFA.

## 1.6 Fixed asset 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 where investments are publicly traded, or their fair value can otherwise be measured reliably.

## 1.7 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.

## 1.8 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.

## 1.9 Funds structure

Unrestricted income funds 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. Designated funds are a portion of unrestricted funds set aside by the Trustees for a particular purpose and represent the investment assets of the charity.

## 1.10 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 continue as a going concern.

## 2. Voluntary income

	Unrestricted total funds 2021-22 £	Unrestricted total funds 2020-21 £
Donations and subscriptions	10,344	20,475
Grant from UCLH Charity	15,000	20,000
Grant from Astor Foundation	5,000	5,000
Donated professional services	2,466	2,346
	<hr/> 32,810	<hr/> 47,821

Donated professional services are accountancy services provided by UCLH Charity. The equivalent amount is allocated to the 'support' costs, the costs of generating voluntary income – see note 4.

### 3. Investment income

	Unrestricted total funds 2021-22	Unrestricted total funds 2020-21
	£	£
Common investment funds within the UK	31,526	29,630
Bank deposit income	14	74
	<u>31,540</u>	<u>29,704</u>

### 4. Cost of generating voluntary income

Spending on raising funds in the SoFA, £2,088 (£1,962 in 2020-21) is based on the following apportionment. The residual amount is counted as 'charitable activity'. Together with grants of £142,838, charitable activity then totalled £145,471 in 2021-22 (£132,849 in 2020-21).

Expenditure type	2021-22 total costs	Basis of apportionment	Cost of generating funds	Residual
	£		£	£
Office costs	1,399	Split equally, other than specific items	700	699
Independent examiner	640	Split equally, other than specific items	320	320
Insurance	216	Split equally, other than specific items	108	108
Donated accountancy	2,466	Allocated on time	960	1,506
	<u>4,721</u>		<u>2,088</u>	<u>2,633</u>

### 5. Analysis of charitable expenditure

	Grant funded activity	Support costs	Unrestricted total funds 2021-22	Unrestricted total funds 2020-21
	£	£	£	£
Improving environment	98,916	1,671	100,587	35,093
Equipment for patient care	-	-	-	28,680
Improving patient experience	7,765	131	7,896	13,404
Support for staff activities	38,919	657	39,576	61,746
Equipment for staff use	10,306	174	10,480	18,639
Grants written back	(13,068)	-	(13,068)	(24,713)
	<u>142,838</u>	<u>2,633</u>	<u>145,471</u>	<u>132,849</u>

## 6. Grants awarded during the year

	2021-22		2020-21	
	Number of grants	Aggregate amount paid £	Number of grants	Aggregate amount paid £
Improving environment	7	98,916	2	34,534
Equipment for patient care	-	-	10	28,223
Improving patient experience	3	7,765	13	13,191
Support for staff activities	80	38,919	58	60,764
Equipment for staff use	11	10,306	19	18,342
Grants written back	-	(13,068)	-	(24,713)
	<u>101</u>	<u>142,838</u>	<u>102</u>	<u>130,341</u>

The **friends** approved grants of £142,838 during the year, ranging in size from £60 to £30,000. An analysis of grants appears in section 4 of the annual report. All grants were paid to UCLH NHS Foundation Trust.

## 7. Staff costs and trustee remuneration

No staff are currently employed (2020-21: none).

None of the charity's trustees received remuneration. No trustees (2020-21: none) were reimbursed expenses during the year under review.

## 8. Fixed asset investments

	2021-22 £	2020-21 £
Market value at start of year	890,927	735,398
Additions at cost	-	-
Disposals at market value	(91,913)	-
Net gain/(loss) on revaluation	<u>81,198</u>	<u>155,529</u>
Market value at end of year	<u>880,212</u>	<u>890,927</u>
Historic cost	582,146	633,912

All investments are held in the UK in common investment funds:

	Market value at 31 March 2022 £
COIF Charities Investment Fund Income Units	169,490
Schroder Charity Equity Fund Income Units	164,179
Charishare Restricted Common Investment Fund Income Shares	139,986
COIF Charities Property Fund Units	166,667
COIF Global Equity Income Fund Income Units	113,549
M&G Charifund Income Units	<u>126,341</u>
	<u>880,212</u>

## 9. Debtors

	2022 Total funds £	2021 Total funds £
Prepayments and accrued income	7,615	7,634
	<u>7,615</u>	<u>7,634</u>

## 10. Creditors: amounts falling due within one year

	2021-22 Total funds £	2020-21 Total funds £
Trade creditors	2,650	33,754
Other creditors	121,626	79,288
Accruals	700	660
	<u>124,976</u>	<u>113,702</u>

Other creditors consist of grants which have been approved but not yet spent.

## 11. Analysis of unrestricted funds

	Balance at 31 March 2021 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	Balance at 31 March 2022 £
General funds	<u>867,777</u>	<u>64,350</u>	<u>(149,401)</u>	<u>-</u>	<u>89,285</u>	<u>872,011</u>
	867,777	64,350	(149,401)	-	89,285	872,011

The trustees previously designated investments for long-term income generation. In 2020-21 it was decided to undesignate these funds.

**FRIENDS OF UNIVERSITY COLLEGE LONDON HOSPITALS**

England & Wales - Charity number 266669

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# Accounts

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# friends

of University College London Hospitals

reg. charity no. 266669

## Annual Report and Accounts for the year ended 31 March 2021

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# funding extras for patients and staff

## 1. Legal and administrative information

### Name of the Charity

The full name of the Charity is the Friends of University College London Hospitals ('the **friends**'). The Charity is registered with the Charity Commission for England and Wales, registration number 266669.

### Trustees and Officers

During the year, Gillian Vaughan Hudson was President of the **friends**, Diana Scarrott was Chair and Mike Shipley was Honorary Treasurer. The Trustees holding office during the year were:

Susan Aird (retired January 2021)  
Jo Baktis (co-opted April 2020, elected November 2020)  
Leslie Brantingham (co-opted March 2021)  
Katie Ginger  
Maggie Gormley  
Peter Harries  
Tom Hughes, Vice Chair  
Ros Jacobs, Vice Chair  
Diana Scarrott, Chair  
Mike Shipley, Honorary Treasurer  
John Sparrowhawk (elected November 2020, previously co-opted)  
Angela Wedgwood

The Trustees record their appreciation of retiring Trustee Susie Aird's work over thirteen years as well as welcoming Jo Baktis and Leslie Brantingham as new Trustees.

### Office

The Charity's office is on the 2<sup>nd</sup> floor, Maple House, 149 Tottenham Court Road, London W1P 9LL. The address for correspondence is Friends of UCLH, c/o UCLH Charity, 5<sup>th</sup> Floor East, 250 Euston Road, London NW1 2PG.

### Advisors

The Charity's bankers are Coutts and Co, 440 Strand, London WC2R 0QS.

The Independent Examiner is Geoff Frost BSc(Hons) FCA, Blue Spire Limited, Cawley Priory, South Pallant, Chichester, West Sussex PO19 1SY.

The Charity's Investment advisor is Tim Lavis, working with:

- CCLA Investment Management Limited, Senator House, 85 Queen Victoria Street, London EC4V 4ET

- Schroders Investments Limited, 31 Gresham Street, London EX2V 7QA
- Black Rock Fund Managers Limited, 12 Throgmorton Avenue, London EC2N 2D
- M&G Securities Limited, 10 Fenchurch Avenue, London EC3M 5AG.

## 2. Structure, governance and management

The charity is an unincorporated association of Members governed by a constitution first approved by the Charity Commission on 19 November 1973 and most recently amended and adopted on 11 November 2013. The possibility of becoming a charitable incorporated organisation is being investigated but this work has been delayed by the pandemic.

Decisions are made by the Trustees acting in committee. New Trustees are proposed by the committee of Trustees and elected by the Members at an Annual General Meeting. Additional Trustees may be co-opted by the committee of Trustees at any time.

The **friends'** financial activities are administered on behalf of the Trustees by the accounting staff of University College London Hospitals Charity (charity registration number 1165398). The Trustees remain very grateful to UCLH Charity for this help, especially through 2020-21 when the **friends** were especially active. The **friends** are also indebted to UCLH NHS Foundation Trust which provides office accommodation and IT support.

## 3. Objectives and activities

The objectives of the **friends**, as set out in its constitution, are to '*relieve patients, former patients, staff and former staff of the hospitals within the UCLH NHS Foundation Trust and other persons in the community who are sick, convalescent, disabled, handicapped, infirm or in need of financial assistance and, generally, to support the charitable work of the hospitals*'. In pursuing these objectives, the Trustees have regard to the guidance of the Charity Commission on public benefit. The Charity's aim, registered with the Charity Commission, is to '*help the hospitals, their patients and staff by providing facilities and amenities which are not available from the National Health Service*'. The **friends** are registered with the UCLH Trust's Charitable Funds Management Committee, as one of the Trust's 'associated' charities.

The **friends** invite requests for grants from hospital staff at all levels and across all UCLH hospital sites. Grants must fall within the object and powers of the **friends** as specified in its constitution. In practice, the only restriction is that grants are not given for individual staff or patient use. The **friends** would not, for example, give a grant to a staff member for attendance at a conference.

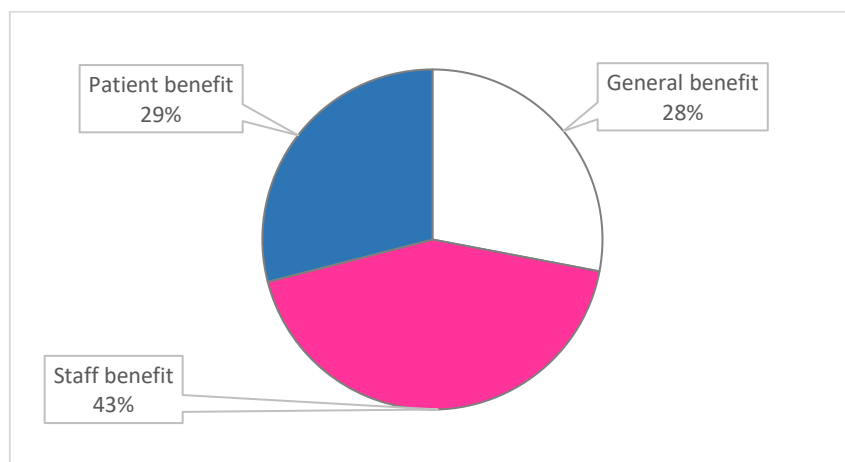
## 4. Achievements, performance and plans

Inevitably, the charity's work during 2020-21 was dominated by the Covid 19 pandemic and the need to keep grants flowing. A fast track process was introduced for dealing with requests costing less than £1,000 and decisions are now routinely made after email discussion rather than at face to face meetings of Trustees. The interval between request and decision was frequently under a week for small grant applications.

Altogether, 102 grants were approved in 2020-21 (33 in 2019-20). The statement of financial activities (page 7) shows charitable activities at £132,849 (£148,475 in 2019-20). The reduction

resulted partly from writing back grants which could not be progressed because of the pandemic – ward entertainments, for example. Where this happened, applicants were assured that grants can be reinstated once circumstances allow. The Trustees are especially grateful to the Staff Experience Team and Chief Nurse Flo Panel Coates for helping the **friends** find opportunities to help the Trust through the pandemic crisis. To further raise awareness of the **friends**, a quarterly newsletter was launched in March 2020. This is another pandemic innovation which has proved its usefulness and will continue.

The largest grant approval in 2020-21 was £31,000 on team fleeces, each personalised with staff first names. £30,000 was given to the Trust’s Arts and Heritage Programme, this grant being matched by UCLH Charity. We greatly value this partnership with UCLH Charity to support the arts at UCLH. A special appeal resulted in spending of £19,368 on an MRI-Safe DVD player to relax and distract child patients having scans at the RNENTEDH. A further substantial grant, £9,122, went to the Exemplar Ward Programme, activity which the **friends** have supported since the programme’s inception. If approvals are grouped into just three categories – staff, patient or general benefit – just under half the charity’s grants in 2020-21 were to benefit staff:



Using more detailed categories, grant approvals were distributed as follows in 2020-21:

Personalised fleeces for 35 teams	19%
Grant to the Trust’s Arts and Heritage Programme	19%
An MRI-safe DVD player to relax patients at the RNENTEDH – by special appeal	12%
Helping managers show appreciation of staff – shopping vouchers, chocolate, etc	11%
Improving patient experience – shopping for patients, online entertainments etc	9%
Service improvement – support for Exemplar programme, monitoring software etc	9%
Equipment for patient care – chairs, activity monitors, training video equipment etc	8%
Staff facilities – coffee machines, fridges, televisions, plants etc	8%
Exercise and yoga classes	3%
Team-building events	2%

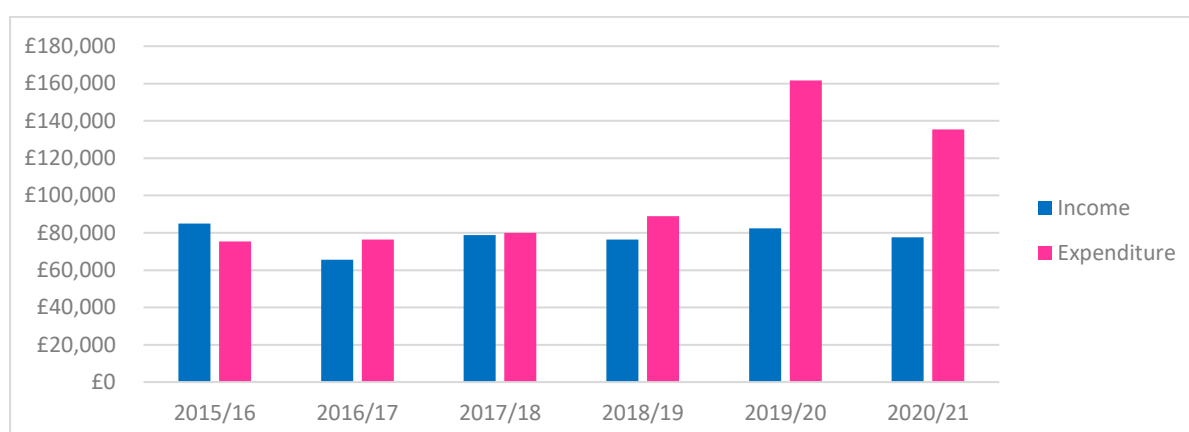
At the **friends** forthcoming AGM prizes will again be awarded for the 2020-21 grant applications judged the most imaginative in improving staff experience (the Harding Jackson Prize) and patient experience (the Gilmore Prize). The winners in 2020-21, for applications made in 2019-20, were Jo Cunningham-Davis who set up a patient forum to inform allied health professionals on service development: and Anna Swift who applied for two ‘safety pods’ to help Emergency Department staff restrain patients less forcibly.

## 5. Financial review

At £77,525, income in 2020-21 fell slightly. There was no income from book sales because of the pandemic but donations held up at £47,821 (£42,096 in 2019-20) – see page 7. Donations include £20,000 from UCLH Charity (£25,000 in 2019-20) and £5,000 from the Astor Foundation, also a regular and generous supporter. Donations were encouraged by the special appeal for an MRI-safe DVD player (see above). The Trustees encouraged appeal donations by offering to match them £ for £ from reserves. This appeal model will probably be used again. Increasing donations from patients, family and friends remains a priority for the charity with better communication about friends activity the key.

At £735,398, the value of the charity's investments was low at the start of the year because of the Covid-19 fall in share prices and also because of a sale of investments in 2019-20 when the market was higher. Dividend income fell to £29,704 (£37,309 in 2019-20). The balance sheet shows the value of investments recovering by the end of 2020-21.

This chart uses statements of financial activity over six years to show that spending greatly exceeded income in 2020-21 for the second year running.



The Trustees aim to maintain a level of reserves sufficient to meet the charity's ongoing commitments, allowing for fluctuations in the returns that these generate. 2020-21 was the charity's first year without staff and therefore without ongoing salary commitments. The Trustees therefore decided that investments should no longer be treated as designated. The charity is now run entirely by volunteers, apart from the financial management help provided by UCLH Charity. This increases the opportunity for charitable spending and further spending in excess of income can be expected. At 31 March 2021 the level of reserves was £867,777. The statement of financial activities shows charitable spending in 2020-21 accounting for 98% of total spending (92% in 2019-20).

A formal review of the friends' investments is made once a year, overseen by the Honorary Treasurer and the charity's independent advisor. The balance sheet on page 8 shows that at 31 March 2021, £890,927 was held in investment funds and £82,918 in cash (£735,398 and £86,215 a year earlier). Creditors (£113,702) represent accrued grants awarded during the year, trade creditors and other accruals (£62,139 in 2019).

The Trustees hold units in common investment funds which meet two key requirements of the reserves policy outlined above: provision of a regular income to supplement donation income, and protection of the capital value of the investments consistent with policies on grant giving.

## 6. Statement of Trustees' responsibilities

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to: *'select suitable accounting policies and then apply them consistently; observe the methods and principles in the Charities SORP; make judgements and estimates that are reasonable and prudent; state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation'*.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Approved by the Trustees on** 17 November 2021

**and signed on their behalf by:**

**Chair**

A handwritten signature in blue ink, appearing to read "Diane Smith".

## 7. Independent examiner's report to the Trustees of the Friends of University College London Hospitals

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 7 to 13.

### 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;
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 the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirements that the accounts give a 'true and fair view' which is not a matter considered as part of an inspection.

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.

07 January 2022



**Geoff Frost BSc FCA**

**Blue Spire Limited**

**Cawley Priory**

**South Pallant**

**Chichester**

**West Sussex PO19 1SY**

## 8. Statement of financial activities for the year ended 31 March 2021

	Note	Unrestricted total funds 2020-21 £	Unrestricted total funds 2019-20 £
<b>Income and endowments from:</b>			
Donations and legacies	2	47,821	42,096
Investments	3	29,704	37,309
Other income – book sales		-	3,056
<b>Total</b>		<u>77,525</u>	<u>82,461</u>
<b>Expenditure on:</b>			
Office costs	4	1,962	4,914
Promotion/fundraising		585	8,513
Charitable activities	5	132,849	148,475
<b>Total</b>		<u>135,396</u>	<u>161,902</u>
<b>Net income/(expenditure)</b>		(57,871)	(79,441)
Net gains/(losses) on investments		155,529	(101,079)
<b>Net income/(expenditure) and movement in funds</b>		<u>97,658</u>	<u>(180,520)</u>
<b>Reconciliation of funds:</b>			
Total funds brought forward at start of year	11	770,119	950,639
<b>Total funds carried forward at end of year</b>	11	<u>867,777</u>	<u>770,119</u>

## 9. Balance sheet

	Note	Unrestricted total funds 31 Mar 2021 £	Unrestricted total funds 31 Mar 2020 £
<b>Fixed assets</b>			
Investments	8	890,927	735,398
<b>Current assets</b>			
Debtors	9	7,634	10,645
Cash at bank and in hand		82,918	86,215
<b>Total current assets</b>		<u>90,552</u>	<u>96,860</u>
Creditors: amounts falling due within one year	10	(113,702)	(62,139)
<b>Net current assets</b>		<u>(23,150)</u>	<u>34,721</u>
<b>Net assets</b>		<u>867,777</u>	<u>770,119</u>
<b>Funds</b>	11		
Designated funds		-	735,398
General funds		867,777	34,721
		<u>867,777</u>	<u>770,119</u>

The notes numbered 1-11 form part of these accounts.

Approved by the Trustees on 17 November 2021

and signed on their behalf by:

Chair



## 10. Notes to the financial statements

### 1. Accounting policies

#### 1.1 Basis of accounting

The **friends** of UCLH is an unincorporated charity registered in England and governed by a constitution. The charity's operations and principal activities are set out in the Trustees' report.

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 Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)
- the Charities Act 2011
- UK Generally Accepted Practice

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 £.

#### 1.2 Statement of cash flows

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

#### 1.3 Income recognition

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.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised because of the charity's right to receive payment.

#### 1.4 Recognition of expenditure

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, where it is probable that the settlement will be required and where the amount of the obligation can be measured reliably. It is categorised under expenditure on charitable activities and includes upkeep of the charity's properties and the cost of administering the activity of the charity.

Support costs are those that assist the work of the charity but do not directly represent charitable activities. They include office costs and governance costs incurred directly in support of expenditure

on the objects of the charity and on raising funds for the charity. Support costs are allocated to expenditure on charitable activities and raising funds on a basis consistent with the use of those funds.

### 1.5 VAT

The charity is not registered for VAT and is unable to recover VAT incurred. On this basis costs are recorded inclusive of VAT within the SoFA.

### 1.6 Fixed asset 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 where investments are publicly traded or their fair value can otherwise be measured reliably.

### 1.7 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.

### 1.8 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.

### 1.9 Funds structure

Unrestricted income funds 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. Designated funds are a portion of unrestricted funds set aside by the Trustees for a particular purpose and represent the investment assets of the charity.

### 1.10 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 continue as a going concern.

## 2. Voluntary income

	<b>Unrestricted total funds 2020-21 £</b>	<b>Unrestricted total funds 2019-20 £</b>
Donations and subscriptions	25,475	14,850
Grant from UCLH Charity	20,000	25,000
Donated professional services	2,346	2,246
	<u>47,821</u>	<u>42,096</u>

Donated professional services are accountancy services provided by UCLH Charity. The equivalent amount is allocated to the 'support' costs, the costs of generating voluntary income – see note 4.

### 3. Investment income

	Unrestricted total funds 2020-21 £	Unrestricted total funds 2019-20 £
Common investment funds within the UK	29,630	36,972
Bank deposit income	74	337
	<u>29,704</u>	<u>36,318</u>

### 4. Cost of generating voluntary income

Spending on raising funds in the SoFA, £1,962 (£4,914 in 2019/20) is based on the following apportionment. The residual amount is counted as 'charitable activity'. Together with grants of £130,841, charitable activity then totalled £132,849 in 2020/21 (£148,475 in 2019/20).

Expenditure type	2020/21 total costs £	Basis of apportionment	Cost of generating funds £	Residual £
Office costs	1,141	Split equally, other than specific items	570	570
Independent examiner	660	Split equally, other than specific items	330	330
Insurance	324	Split equally, other than specific items	162	162
Donated accountancy	2,346	Allocated on time	900	1,446
	<u>4,471</u>		<u>1,962</u>	<u>2,508</u>

### 5. Analysis of charitable expenditure

	Grant funded activity £	Support costs £	Unrestricted total funds 2020-21 £	Unrestricted total funds 2019-20 £
Improving environment	34,534	559	35,093	64,407
Equipment for patient care	28,223	457	28,680	33,913
Improving patient experience	13,191	213	13,404	32,888
Support for staff activities	60,764	982	61,746	15,844
Equipment for staff use	18,342	297	18,639	2,796
Grants written back	(24,713)	-	(24,713)	-
	<u>130,341</u>	<u>2,508</u>	<u>132,849</u>	<u>148,475</u>

## 6. Grants awarded during the year

	2020-21		2019-20	
	Number of grants	Aggregate amount paid £	Number of grants	Aggregate amount paid £
Improving environment	2	34,534	1	62,061
Equipment for patient care	10	28,223	9	32,677
Improving patient experience	13	13,191	8	30,316
Support for staff activities	58	60,764	11	15,267
Equipment for staff use	19	18,342	4	2,694
Grants written back	-	(24,713)	-	-
	<u>102</u>	<u>130,341</u>	<u>33</u>	<u>143,015</u>

The **friends** approved grants of £130,341 during the year, ranging in size from £22 to £31,000. An analysis of grants appears in section 4 of the annual report. All grants were paid to UCLH NHS Foundation Trust.

## 7. Staff costs and trustee remuneration

No staff are currently employed. In the comparative year, the charity employed a part-time office manager at a cost of £5,680.

None of the charity's trustees received remuneration. No trustees (2019-20: none) were reimbursed expenses during the year under review.

## 8. Fixed asset investments

	2020-21 £	2019-20 £
Market value at start of year	735,398	916,477
Additions at cost	-	-
Disposals at market value	-	(76,695)
Net gain/(loss) on revaluation	<u>155,529</u>	<u>(104,384)</u>
Market value at end of year	<u>890,927</u>	<u>735,398</u>

Historic cost	633,912	633,912
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All investments are held in the UK in common investment funds:

	Market value at 31 March 2021 £
COIF Charities Investment Fund Income Units	225,956
Schroder Charity Equity Fund Income Units	141,824
Charishare Restricted Common Investment Fund Income Shares	130,424
COIF Charities Property Fund Units	145,017
COIF Global Equity Income Fund Income Units	126,741
M&G Charifund Income Units	<u>120,965</u>
	<u>890,927</u>

## 9. Debtors

	2021 Total funds £	2020 Total funds £
Prepayments and accrued income	7,634	7,852
Grant payable from UCLH Charity	-	2,793
	<u>7,634</u>	<u>10,645</u>

## 10. Creditors: amounts falling due within one year

	2020-21 Total funds £	2019-20 Total funds £
Trade creditors	33,754	8,353
Other creditors	79,288	53,125
Accruals	660	660
	<u>113,702</u>	<u>62,138</u>

Other creditors consist of grants which have been approved but not yet spent.

## 11. Analysis of unrestricted funds

	Balance at 31 March 2020 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	Balance at 31 March 2021 £
Designated funds	735,398	-	-	(810,927)	155,529	-
General funds	<u>34,721</u>	<u>77,525</u>	<u>(135,396)</u>	<u>810,927</u>	<u>-</u>	<u>866,777</u>
	<u>770,119</u>	<u>77,525</u>	<u>(135,396)</u>	<u>-</u>	<u>155,529</u>	<u>866,777</u>

The trustees previously designated investments for long-term income generation, but during the year it was decided to undesignate these funds.