

**THE FRIENDS OF THE ROYAL LONDON HOSPITAL (WHITECHAPEL)**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2023**

Y/end June '23  
Final  
Signed  
Original

THE FRIENDS OF THE ROYAL LONDON HOSPITAL (WHITECHAPEL)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

---

INDEX

Page

1

Charity Information

2-3

Report and Responsibilities of the Trustees

4

Report of the Independent Examiner

5

Statement of Financial Activities

6

Balance Sheet

7

Accounting policies

8-9

Notes to the Financial Statements



**THE FRIENDS OF THE ROYAL LONDON HOSPITAL (WHITECHAPEL)**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2023**

---

**CHARITY INFORMATION**

Charity registration number 279009

Principal office The Royal London Hospital  
Whitechapel  
London  
E1 1FR

Bankers Barclays Bank PLC  
240 Whitechapel Road  
London  
E1 1BJ

Independent Examiner Simon Alexander FCA  
Alexander & Co (Accountancy) Ltd  
7 Murray Crescent  
Pinner  
Middlesex  
HA5 3QF



## THE FRIENDS OF THE ROYAL LONDON HOSPITAL (WHITECHAPEL)

### FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

The Trustees present the report and financial statements of The Friends of The Royal London Hospital (Whitechapel) for the year ended 30 June 2023

#### *Structure, Governance and Management*

##### CONSTITUTION

The Friends of the Royal London Hospital Whitechapel is a registered charity (No 279009), and an affiliate member of the National Association of Hospital and Community Friends. The governing document of the Charity is the constitution.

##### TRUSTEES

Trustees are elected by members of The Friends of the Royal London Hospital (Whitechapel) at the Annual General Meeting. Trustees holding office during the year were:

Professor T Beedham - President	Ms M Denholm
Ms G Wood - Vice President (resigned 19 Oct 2022)	Mr R J Evans
Ms J Walker, MBE - Joint Chair	Mr N Fletcher
Miss E J Robinson - Joint Chair	Mr S Harris
Mrs S Kopelman - Vice Chair	Mr S Laturia
Mr R Gardner - Treasurer	Mrs J Ridding
Mr S Cantelo (elected 19 Oct 2022)	Dr K Wark (elected 19 Oct 2022)
Mrs J Clark	Professor P Wright
Mr J Clark	

##### INDUCTION AND TRAINING OF TRUSTEES

A programme of induction and training has been approved by the Trustees. All Trustees agree in writing to comply with The Charity Commission's publication: 'The Essential Trustee: what you need to know, what you need to do.'

##### HOW ARE THE FRIENDS ORGANISED

The Friends Of The Royal London Hospital (Whitechapel) is managed and controlled by volunteer Trustees. Administrative and secretarial duties are carried out by the various Committee members.

##### RISKS AND INTERNAL CONTROLS

Trustees have overall responsibility for ensuring that the charity has appropriate systems of controls, both financial and operational. These systems are designed to provide reasonable, but not absolute assurance against material misstatement or loss.

During the year the Trustees continued to review the major financial and operational risks facing the charity. Trustees continue to monitor the operations of the Charity to ensure that controls are in place to protect the Charity, its members and other stakeholders.

#### *Objectives and Activities*

##### OBJECTS OF FRIENDS OF THE ROYAL LONDON HOSPITAL (WHITECHAPEL)

The Friends Of The Royal London Hospital (Whitechapel) is a registered charity and is an affiliate member of the National Association of Hospital and Community Friends. It is established to improve the experience and to preserve and protect the health of patients of the Royal London Hospital (Whitechapel) and other surrounding local community and health care providers by providing and assisting in the provision of facilities, support services and equipment not normally provided by the statutory authorities, including medical research.



## THE FRIENDS OF THE ROYAL LONDON HOSPITAL (WHITECHAPEL)

### FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

#### HOW HAS THE FRIENDS TRIED TO FURTHER THESE AIMS ?

During the year The Friends have held events, raised funds and made donations for the purchase of equipment and the provision of facilities within and out with the hospital. Furthermore, The Friends have sought to publicise their work in and out of the hospital by holding fundraising events and in the hospital community. These efforts have included organising musical recitals within the hospital, performed by volunteers. The shop trolley service - which resumed in June 2022 - operated continuously this year, and was greatly appreciated by hospital patients, their visitors and hospital staff.

#### ACHIEVEMENTS and PERFORMANCE

##### WHAT HAS THE FRIENDS ACHIEVED DURING THE YEAR ?

During the year, the Trustees provided funds for the refurbishment of parent rooms in the Neonatal Intensive Care Unit, and - with the proceeds of funds donated by the family of the late Dr Harvey Baker - arranged for artwork, toys and books to enhance a minor operations theatre and a treatment room used by children attending the dermatology department for treatment. Grants also included the traditional annual Christmas ward donations. Further information can be found at [www.friendsoftheroyallondonhospital.org.uk](http://www.friendsoftheroyallondonhospital.org.uk). The schedule of grants awarded is shown in note 2 of these financial statements.

##### IMPORTANT EVENTS DURING THE YEAR

Trustees continue their active approach to raising income for charitable purposes, and using it in the furtherance of its aims. The annual sponsored 10k run resumed in July 2021, and was held again in July 2022. As a new initiative, using the proceeds of a £10,000 grant from The Kusuma Trust received in January 2023, the Trustees delivered 30 varied music recitals utilising the piano in the hospital foyer. There were volunteer performances by staff, hospital patients, former patients, and a choir from the local community. In addition there was a wide range of mini concerts which were provided by student volunteers - medical and dental - from Queen Mary University of London, and music students from London's colleges of music.

##### FINANCIAL RESULTS FOR THE YEAR

Trolley sales, donations and bank interest have provided the main part of the Charity's annual income, which was also boosted by a significant grant from The Kusuma Trust. The results of the year are shown in the Statement of Financial Activities on Page 5. The Charity achieved a surplus for the year of £6,841 (2022 - deficit £11,018). The Financial policy laid down by Trustees is that the charity should generally aim to break even over time at the operating level. The investment policy of the Trustees is to invest cash reserves in interest bearing accounts and similar income-generating investments. During the year, the Trustees decided to diversify by investing a portion of the accumulated reserves in a fund of sustainable equity-type growth assets for long-term capital appreciation. Reserves are held for future expenditure commitments which fall within the charity's objects. Trustees are satisfied with the results for the year and consider that the Charity's finances are sound.

##### RESPONSIBILITIES OF THE TRUSTEES

Trustees are responsible for maintaining proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the Charity, and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing financial statements the Trustees are required to:

- a) select suitable accounting policies and then apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue to operate.

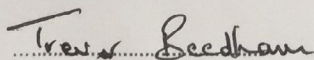
##### PUBLIC BENEFIT STATEMENT

We review our aims and objectives annually looking at our planned activities for the coming year. We have referred to the Charity Commission general guidance on Public Benefit and have considered how our activities meet the needs of our beneficiaries.

The charity has provided equipment and facilities, delivered ward round trolley sales, and organised voluntary live musical performances to enhance the experience of patients, visitors, staff and carers within the hospital.

Professor T Beedham  
Trustee and President

18<sup>th</sup> Oct. 2023





THE FRIENDS OF THE ROYAL LONDON HOSPITAL (WHITECHAPEL)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES  
THE FRIENDS OF THE ROYAL LONDON HOSPITAL (WHITECHAPEL)**

I report on the accounts of the Charity for the year ended 30 June 2023 which are set out on pages 5 to 9.

**Respective responsibilities of Trustees and Examiner**

The Charity's trustees are responsible for the preparation of accounts. The Charity's trustees consider that an audit is not required for this year under Section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act ;
- follow procedures laid down in the general Directions given by the commission in Section 145 (5) (b) of the 2011 Act
- state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the general direction given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the next statement.

**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 which gives me cause to believe that, in any material respect:

- the accounting records were not kept in accordance with S130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a "true and fair" view which is not a matter considered as part of an independent examination.

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

Simon Alexander FCA  
Alexander & Co (Accountancy) Ltd  
7 Murray Crescent  
Pinner  
Middlesex  
HA5 3QF

*S Alexander*

20/08/2023



THE FRIENDS OF THE ROYAL LONDON HOSPITAL (WHITECHAPEL)

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30 JUNE 2023

		Unrestricted Funds	
	Notes	2023	2022
		£	£
<b>Incoming resources</b>	<b>1</b>		
Subscriptions and donations		5,903	10,143
Legacies and grants		14,354	500
Other income		13,249	292
Bank interest		10,515	3,849
		<u>44,022</u>	<u>14,784</u>
<b>Resources expended</b>			
Direct charitable expenditure	2	35,421	23,960
<b>Other expenditure</b>			
Management and administration	3	1,760	1,842
<b>Total resources expended</b>		<u>37,181</u>	<u>25,802</u>
<b>Net movement in fund</b>		6,841	(11,018)
Fund balance brought forward at 1 July 2022		520,327	531,345
Fund balance carried forward at 30 June 2023		<u>527,168</u>	<u>520,327</u>

There are no other recognised gains or losses in the period.  
All amounts relate to continuing operations.

The accompanying accounting policies and notes on page 7 to page 9 form an integral part of these Financial Statements.



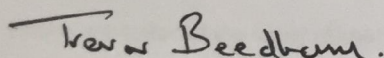
THE FRIENDS OF THE ROYAL LONDON HOSPITAL (WHITECHAPEL)

BALANCE SHEET

AS AT 30 JUNE 2023

	Notes	2023 £	2022 £
<b>Tangible fixed assets</b>	4	<u>2</u>	<u>2</u>
<b>Current assets</b>			
Trolley Stocks		1,152	496
Debtors and prepayments		422	394
Cash at bank and in hand :			
Current accounts		15,687	12,351
Deposit accounts		431,709	508,787
<b>Total current assets</b>		<u>448,970</u>	<u>522,028</u>
<b>Non-current assets</b>			
Non-current investments	7,8	80,000	-
<b>Total Assets</b>		<u>528,970</u>	<u>522,028</u>
<b>Current liabilities</b>			
Creditors due within one year	5	<u>1,804</u>	<u>1,703</u>
<b>Net current assets</b>		<u>527,166</u>	<u>520,325</u>
<b>Total net assets</b>		<u>527,168</u>	<u>520,327</u>
<b>Balance available for distribution</b>			
<b>Income funds</b>			
Unrestricted funds		<u>527,168</u>	<u>520,327</u>

The financial statements were approved by the Trustees of The Friends of the Royal London Hospital (Whitechapel) on 18<sup>th</sup> Oct, 2023 and signed on their behalf by :



Prof. Trevor Beedham - President

The accompanying accounting policies and notes on page 7 to page 9 form an integral part of these Financial Statements



## THE FRIENDS OF THE ROYAL LONDON HOSPITAL (WHITECHAPEL)

### ACCOUNTING POLICIES

---

#### BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", SORP "Statements of Recommended Practice", and the Charities Act 2011. The accounts are prepared under the historical cost convention.

The principal accounting policies adopted in the preparation of the financial statements are set out below and - with the exception of the addition of the policy for non-current investments - have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

#### INCOME

##### Donations and gifts

All monetary donations and gifts are included in full in the statement of financial activities where receivable, provided that there are no donor imposed restrictions as to the timing of the related expenditure, in which case recognition is deferred until the pre-condition has been met.

Legacies to which the charity is entitled are included in the statement of financial activities unless they are incapable of measurement.

Cash collected to which the charity is legally entitled but which has not been received at the year end is included as income.

Donations under deed of covenant together with the associated income tax recoveries are credited as income when the donations are received.

##### Investment income

Investment income, including associated income tax recoveries, is recognised when receivable.

#### EXPENDITURE

Expenditure, which is charged on an accruals basis, is allocated between :

- \* expenditure incurred directly in the fulfilment of the charity's objectives (direct charitable);
- \* expenditure incurred in the management and administration of the charity.

#### FUND ACCOUNTING

Unrestricted funds are donations and other incoming resources received or generated for expenditure on the general objectives of the charity.

#### DEPRECIATION

Depreciation is calculated to write down the cost of all tangible fixed assets by equal annual instalments over their expected useful lives.

The rates generally applicable are :

Equipment	20%
Computer equipment	33.33%

#### STOCKS

Stocks are stated at the lower of cost or net realisable value.

#### INVESTMENTS

Investments consist of current investments - mainly short-term bank deposits - and non-current investments, which are held for long-term capital appreciation. Non-current investments represent the historical cost of units held in a managed fund run for charity investors, which are held at historical cost (see Note 7).



**THE FRIENDS OF THE ROYAL LONDON HOSPITAL (WHITECHAPEL)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2023**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>1 INCOMING RESOURCES</b>		
<b>Legacies and Grants Received</b>		
Donation for paediatric dermatology rooms enhancement	4,354	-
Grant received - Kusuma Trust	10,000	-
Other	-	500
	<u>14,354</u>	<u>500</u>
Trolley sales	13,249	292
Social events & other income	5,903	10,143
	<u>19,153</u>	<u>10,435</u>
<b>2 DIRECT CHARITABLE EXPENDITURE</b>		
<b>Cost of charitable activities</b>		
Cost of trolley sales	9,776	244
Cost of other charitable activities	1,023	665
	<u>10,799</u>	<u>909</u>
<b>Grants and donations</b>		
Emergency box supplies for Family Liaison Unit - PCCU	-	730
Direct costs of musical recitals	2,250	-
Computers and other equipment for After Trauma Unit	-	5,815
Christmas Ward donations	7,850	7,900
Family Liaison Rooms - Paediatric Critical Care Unit (PCCU)	-	8,606
PCCU parents' memorial event	320	-
Parent rooms refurbishment - Neonatal ICU	7,449	-
Paediatric Dermatology rooms enhancement	4,354	-
Interact stroke support	1,000	-
Other direct grants	1,399	-
	<u>24,622</u>	<u>23,051</u>
<b>Total direct charitable expenditure</b>	<u>35,421</u>	<u>23,960</u>
<b>3 MANAGEMENT AND ADMINISTRATION COSTS</b>		
Newsletters	240	63
Insurance	590	525
Website and related expenses	330	294
Independent Examination & Accountancy	600	960
	<u>1,760</u>	<u>1,842</u>



**THE FRIENDS OF THE ROYAL LONDON HOSPITAL (WHITECHAPEL)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2023**

**4 FIXED ASSETS**

	<b>Computer Equipment</b>	<b>Equipment</b>	<b>Total</b>
<b>Cost</b>			
At 1 July 2022	3,669	4,184	7,853
Additions	-	-	-
	<u>3,669</u>	<u>4,184</u>	<u>7,853</u>
At 30 June 2023	<u>3,669</u>	<u>4,184</u>	<u>7,853</u>
<b>Depreciation</b>			
At 1 July 2022	3,668	4,183	7,851
Charge for year	-	-	-
	<u>3,668</u>	<u>4,183</u>	<u>7,851</u>
At 30 June 2023	<u>3,668</u>	<u>4,183</u>	<u>7,851</u>
<b>Net book amounts</b>			
At 30 June 2023	<u>1</u>	<u>1</u>	<u>2</u>
At 30 June 2022	<u>1</u>	<u>1</u>	<u>2</u>

**5 CREDITORS**

	<b>2023 £</b>	<b>2022 £</b>
Accounts payable and accruals	<u>1,804</u>	<u>960</u>

**6 INDEMNITY AND COMMERCIAL INSURANCE**

The Friends of the Royal London Hospital (Whitechapel) have insurance policy cover for 2022/23, costing £562 (2021/22: £525) which covers Employers Liability, Public Liability, Products Liability and Trustees' Indemnity.

**7 NON-CURRENT INVESTMENTS**

Non-current investments consist of the historic cost (2023 - £80,000, 2022 - £nil) of units in a Managed Charity Sustainable Multi-Asset Fund. The year-end market value of these units at 30 June 2023 was £79,603 (2022 - £nil). They are shown at historical cost unless there is a permanent decline in market value, in which case any deficiency is charged against income.

**8 TAX**

As a registered charity, neither income nor gains are subject to taxation. Accordingly, in the opinion of the Trustees, any gains arising from the sale of the investment units described in Note 7 (either wholly or partly) are free from any charge to tax.





CHARITY COMMISSION  
FOR ENGLAND AND WALES

## Independent examiner's report on the accounts

### Section A

### Independent Examiner's Report

Report to the trustees/  
members of

The Friends of the Royal London Hospital (Whitechapel)

On accounts for the year  
ended

30/6/2023

Charity no  
(if any)

279009

Set out on pages

1 - 9

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended

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 Trust's accounts carried out under section 145 of the 2011 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

[The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [insert name of applicable listed body]]. Delete [ ] if not applicable.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below \*) which gives me cause to believe that in, any material respect:

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

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

\* Please delete the words in the brackets if they do not apply.

Signed:

S. Alexander

Date:

20/8/2023

Name:

SIMON ALEXANDER

Relevant professional  
qualification(s) or body

FCA - ICAEW



(if any):

Address:

7 MURRAY CRESCENT

PAWNER

MIDOX HAS 3QF

## Section B

### Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

NONE