

THE EGA HOSPITAL CHARITY

England & Wales · Charity number 281153

Details

Other names	ELIZABETH GARRETT ANDERSON HOSPITAL APPEAL, ELIZABETH GARRETT ANDERSON HOSPITAL APPEAL TRUST, EGA APPEAL TRUST
Status	Registered
Legal form	Trust
Registered	1980-10-20
Register	View on the Charity Commission register

Contact

Address
Ega Hospital Charity
2nd Floor North
250 Euston Road
London
NW1 2PG

Phone 07907 121 027

Email uclh.EGAcharity@nhs.net

Website <https://www.ucl.ac.uk/womens-health/ega-hospital-charity>

Activities

Objects: THE RELIEF OF SICKNESS AMONG WOMEN AND THE PROTECTION AND PRESERVATION OF THE HEALTH OF WOMEN PARTICULARLY BUT NOT EXCLUSIVELY AT THE ELIZABETH GARRETT ANDERSON HOSPITAL

Activities: The EGA Hospital Charity supports both patients and staff at the hospital. We award a Travel Fellowship yearly for doctors travelling abroad to further their training. We help with improvement of hospital facilities, fund research projects and buy vital equipment such as for fetal surgery or postnatal care, and much more. The EGA Charity PhD Scholarship, funding PhD fees, started in 2022.

Classification

- **How:** Sponsors Or Undertakes Research
- **What:** The Advancement Of Health Or Saving Of Lives
- **Who:** The General Public/mankind

Geography

- Camden

Finances

Period end	Income	Expenditure	Assets	Employees
2025-09-30	£121,158	£114,107	-	-
2024-09-30	£109,855	£92,231	-	-
2023-09-30	£110,884	£106,595	-	-
2022-09-30	£133,169	£67,450	-	-
2021-09-30	£106,302	£71,382	-	-

Trustees

Name	Role	Appointed
MELANIE CLARE DAVIES MBBS FRCOG	Chair	2018-12-18
Dr SIMON WADDINGTON		2018-05-01
Esther Kuria		2023-07-21
Mark Turner		2023-12-01
Nicola MacDonald		2022-11-11
Professor Anna David		2016-04-26
Stuart Lavery		2021-04-23

THE EGA HOSPITAL CHARITY

England & Wales - Charity number 281153

Accounts

THE EGA HOSPITAL CHARITY

Trustees' Report

and Unaudited Financial Statements

for the year ended 30 September 2025

Registered Charity Number 281153

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2025

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THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2025

CHARITY INFORMATION

Trustees

Professor Melanie Davies – MA, MBBS, MRCP, FRCOG (Chair)

Professor Anna David – MBChB, FRCOG, PhD

Ms Julie Hogg – MSc, BSc(Hons), RM, RN

(resigned 16 January 2026)

Mr Stuart Lavery – MBBCh, MSc, FRCOG

Ms Nicola MacDonald MBBS (Hons), MD, FRCOG

Professor Simon Waddington – MSc, BSc (Hons), PhD

Ms Esther Kuria – MSc, FHEA

Mr Mark Turner - BA (Hons), ACMA, CGMA

Charity secretary

Mrs Maria Peace

Principal office

Department of Women's Health

2nd Floor North

250 Euston Road

London

NW1 2PG

Registered charity number

281153

Banker

Co-Operative Bank Plc

P.O Box 101

1 Balloon Street

Manchester M60 4EP

Investment manager

Cazenove Capital

12 Moorgate

London

EC2R 6DA

Solicitor

Hempsons

Hempsons House

40 Villiers Street

London

WC2N 6NJ

Independent Examiner

James O'Rourke FCA

Blue Spire Limited

Cawley Priory

South Pallant

Chichester

West Sussex

PO19 1SY

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2025

TRUSTEES' REPORT

The Trustees have pleasure in presenting their annual report for the purposes of the Charities Act 2011, together with the accounts for the year ended 30 September 2025. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

STRUCTURE GOVERNANCE AND MANAGEMENT

The EGA Hospital Charity is a registered charity constituted under a Trust deed dated 30 September 1980 as amended by scheme dated 15 June 1992 with further amendments 27 May 2014 and 26 April 2016. The name of the charity was changed from Elizabeth Garrett Anderson Hospital Appeal Trust to the EGA Hospital Charity on 27 May 2015.

The elected Chairman undertakes the role of Trust manager on a voluntary basis assisted by the services of the charity administrator / secretary.

When vacancies for Trustees become available, proposals for new Trustees can be made by any of the existing Trustees. When an applicant is thought to be appropriate by all the existing Trustees, the potential candidate is approached. The CVs of potential Trustees are considered by a meeting of all existing Trustees and appointments are made by unanimous decision of the Trustees with interviews as required.

The Trustees have assessed the major risks to which the charity is exposed. The Trustees believe that by ensuring controls exist over key financial systems they have established effective systems to mitigate those risks.

OBJECTIVES AND ACTIVITIES

The charity's objects are:

"the relief of sickness among women and the protection and preservation of the health of women particularly but not exclusively at the Elizabeth Garrett Anderson Hospital."

In pursuance of its objects, the charity's income, and, at the absolute discretion of the Trustees, its capital, is applied in making grants.

In determining how the charity should pursue its objects, the Trustees have had regard to the Charity Commission's guidance on public benefit and are satisfied that the information given elsewhere in this report, particularly regarding the main activities undertaken when read in conjunction with the charitable purposes of the charity, demonstrates that the requirements to identify public benefit have been met. In addition, the Trustees ask that all requests for funding demonstrate that they are for the public benefit.

ACHIEVEMENTS AND PERFORMANCE

The year from October 2024 to September 2025 was uneventful for the Charity. Our activities and the type of grant applications received were similar compared with the previous year.

Our income from investments was also stable. We are grateful for the continued involvement and support of the team at Cazenove Capital; they provided regular updates and personal contact with the charity. We have continued to receive small donations via Just Giving, and increased awareness of the Charity with leaflets displayed throughout the hospital. We were very grateful to receive two legacies this year.

The Charity continued to provide grants in line with its objectives, as listed in page 11. Grant expenditure in this year rose slightly. Expenditure on raising funds was unchanged (approx. 6% of income) and support costs remain modest.

Our grants supported patient care, research and education. We also made a grant towards a celebration of 'women in public life' during UCL's bicentenary, mindful of the EGA Hospital's foundation by the first woman doctor to qualify in Britain.

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2025

TRUSTEES' REPORT

To improve patient care, we installed a new whiteboard in the labour ward to facilitate communication, and new lighting in delivery rooms. To improve patient experience, we funded special ceiling tiles in treatment rooms so that patients undergoing procedures see pleasant images rather than fluorescent lights. To improve patient information we funded an antenatal education video.

We supported staff morale with a 'breakfast club' and staff education through sponsorship of the department's annual conference, where the presentations included two previous Charity award-holders. Our research grants included audit of surgery for miscarriage, study of placental monitoring, and genetic testing of women developing diabetes in pregnancy.

The Research Scholarship is a successful Charity project collaborating with the EGA Institute for Women's Health, now in its 4th year, providing university tuition fees for the highest-scoring candidate in a competitive application process. This year's winner is undertaking a PhD on the use of ultrasound to improve diagnostic and treatment pathways in subfertility and early pregnancy.

The Anne Boutwood Travelling Fellowship continues to be awarded annually. It is advertised to all UK trainees in obstetrics and gynaecology through the Royal College and attracts excellent applicants. The Fellowship enables a senior trainee to undertake a period of study overseas to enhance their training, this year to study pre-term birth in non-human primates.

We made steady progress this year in streamlining our governance processes and improving risk assessment. Meetings of the Trustee board were held in person with facilities for online attendance. Our administrator / secretary, Mrs Maria Peace, has provided excellent administrative support for the Chair and Trustees. She works for the Charity on a part-time self-employed basis. She is based offsite, visiting the office when required.

FINANCIAL REVIEW

The main income of the charity continued to be that arising from the investment portfolio which, during the year amounted to £106,476 compared with £107,812 in the previous year. There were unrealised gains on investments of £227,176 compared with unrealised gains of £174,917 in 2024. At 30 September 2025 the investment portfolio was valued at £2,691,053 (2024: £2,463,436).

The Trustees consider that the investment portfolio is primarily to raise income for the charity, but part of the capital may also be required in the foreseeable future to fund charitable expenditure. The Trust therefore seeks to produce the best financial return within an acceptable level of risk and to aim for capital growth in excess of inflation and a stable, growing income stream.

Grant expenditure, to which reference is made in the Achievements and Performance section of this report and in note 4 to the accounts, amounted to £94,154 (2024: £83,213) with grants written back of £4,250 (2024: £16,291) other expenses amounting to £17,650 (2024: £19,124) giving total charitable expenditure of £107,554 (2024: £86,046). The charity uses office space provided free of charge by the hospital.

The reserves policy is to have sufficient current assets at all times to enable the charity to meet its ongoing commitments. At 30 September 2025 these current assets amounted to £61,649 (2024: £55,039) of which £nil (2024: £nil) was restricted at the balance sheet date.

PLANS FOR FUTURE PERIODS

The charity will continue to provide funding for a wide range of projects within the remit of the charity's objectives.

We plan to run the "Innovation Fund – Dragon's Den" again in 2026 to involve hospital staff with good ideas for local projects contributing to patient care. We will continue the successful initiative of the EGA Charity Research Scholarship and our well-established Travel Award.

We need to establish a stronger presence for the Charity in the hospital to encourage fundraising. Historically, our expenditure on fundraising has been modest, and almost entirely concentrated on managing our investments to achieve income. We have updated our website and hope to disseminate our leaflets in discharge packs.

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2025

TRUSTEES' REPORT

The Chair of Trustees will reach the end of her term of office during 2025/6, and a new Chair is being sought. Meanwhile we will review documentation of our operating procedures for an effective handover. This is an opportunity to reconsider the roles and skill-sets required on the Trust board, which may require an update to our Trust deed.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & 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 trust deed. 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 and signed on their behalf.



Melanie Davies
Chair

Date 23 April 2026

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2025

INDEPENDENT EXAMINER'S REPORT

Independent Examiner's Report to the Trustees of The EGA Hospital Charity

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 September 2025 which are set out on pages 6 to 15.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



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

Date 24 April 2026

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2025

STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted Fund £	2025 Total Funds £	2024 Total Funds £
INCOME AND ENDOWMENTS FROM:				
Donations and legacies	1	14,682	14,682	2,043
Investments	2	106,476	106,476	107,812
Total		<u>121,158</u>	<u>121,158</u>	<u>109,855</u>
EXPENDITURE ON:				
Raising funds	3	6,553	6,553	6,185
Charitable activities	4	107,554	107,554	86,046
Total		<u>114,107</u>	<u>114,107</u>	<u>92,231</u>
Net gains/(losses) on investments	8	227,176	227,176	174,917
Net Income/(expenditure)		<u>234,227</u>	<u>234,227</u>	<u>192,541</u>
Transfers between funds	11	-	-	-
Net movement in funds		<u>234,227</u>	<u>234,227</u>	<u>192,541</u>
Reconciliation of funds:				
Total funds brought forward	11	2,518,475	2,518,475	2,325,934
Total funds carried forward	11	<u><u>2,752,702</u></u>	<u><u>2,752,702</u></u>	<u><u>2,518,475</u></u>

The charity has no recognised gains or losses other than those dealt with in the statement of financial activities.

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2025

BALANCE SHEET AS AT 30 SEPTEMBER 2025

	Note	2025		2024
		£	£	
FIXED ASSETS				
Investments	8		2,691,053	2,463,436
CURRENT ASSETS				
Cash at hand and in bank		124,978		143,116
Total current assets		<u>124,978</u>		<u>143,116</u>
CURRENT LIABILITIES				
Creditors: amounts falling due within one year	9	<u>63,329</u>		<u>88,077</u>
Net current assets/(liabilities)			61,649	55,039
Net assets/(liabilities)			<u>2,752,702</u>	<u>2,518,475</u>
THE FUNDS OF THE CHARITY				
Unrestricted funds	10, 11		2,752,702	2,518,475
Total charity funds			<u>2,752,702</u>	<u>2,518,475</u>

The notes on pages 10 to 15 form part of the financial statements

Approved by the trustees and signed on their behalf



Melanie Davies
Chair

Date 23 April 2026

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2025

ACCOUNTING POLICIES

General information, scope and basis of the financial statements

The EGA Hospital Charity is a registered unincorporated charity, established under a trust deed, in England and Wales. The address of the principal office is given in the charity information of these financial statements and the nature of the charity's operations and principal activities are detailed 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting 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 £.

The significant accounting policies applied in the preparation of these financial statements are set out below.

Statement of cash flows

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

Incoming resources

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

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

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 as the charity's right to receive payment is established.

Resources expended

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

- Raising funds; these include investment management fees charged by the charity's investment managers
- Charitable activities; these include grants to third parties and the costs of administering the charity inclusive of governance costs

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

Support and governance costs are those that assist the work of the charity but do not directly represent charitable activities. They are incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in the governance of the charity and primarily associated with the constitution and statutory requirements.

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.

Taxation

The Charity is an exempt Charity within the meaning of schedule 3 of the Charities Act 2011 and 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.

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2025

ACCOUNTING POLICIES

Investments

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

Where investments are denominated in currencies other than Sterling, transactions are translated at the rate prevailing at the date of the transaction and year end values are calculated using the exchange rate prevailing at the year end.

Debtors receivable and creditors payable within one year

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

Cash and cash equivalents

Cash and cash equivalents includes cash at bank and in hand and cash balances within the investment portfolio available for investment transaction purposes.

Fund accounting

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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

Going concern

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

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2025

NOTES TO THE FINANCIAL STATEMENTS

1. Donations and legacies

	Unrestricted Fund £	2025 Total Funds £	Unrestricted Fund £	2024 Total Funds £
Donations to trust	2,682	2,682	2,043	2,043
Legacies received	12,000	12,000	-	-
	<u>14,682</u>	<u>14,682</u>	<u>2,043</u>	<u>2,043</u>

2. Income from investments

	Unrestricted Fund £	2025 Total Funds £	Unrestricted Fund £	2024 Total Funds £
Income from investment assets	101,975	101,975	102,779	102,779
Interest on cash deposits	4,501	4,501	5,033	5,033
	<u>106,476</u>	<u>106,476</u>	<u>107,812</u>	<u>107,812</u>

3. Raising funds

	Unrestricted Fund £	2025 Total Funds £	Unrestricted Fund £	2024 Total Funds £
Investment management fees	6,337	6,337	5,969	5,969
Donation and fundraising platform	216	216	216	216
	<u>6,553</u>	<u>6,553</u>	<u>6,185</u>	<u>6,185</u>

4. Expenditure on charitable activities

	Unrestricted Fund £	2025 Total Funds £	Unrestricted Fund £	2024 Total Funds £
Grants awarded (see note 5)	94,154	94,154	83,213	83,213
Grants written back previous years	(4,250)	(4,250)	(16,291)	(16,291)
Support and governance costs				
Secretarial fees	15,990	15,990	15,600	15,600
Office costs	6	6	902	902
Branded resources	-	-	536	536
EGA Hospital boardroom project	-	-	429	429
Independent examiner's fees	1,500	1,500	1,500	1,500
Trustees' meeting expenses	154	154	157	157
	<u>107,554</u>	<u>107,554</u>	<u>86,046</u>	<u>86,046</u>

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2025

NOTES TO THE FINANCIAL STATEMENTS

5. Grants awarded

	2025 Total Funds £	2024 Total Funds £
<i>Research and other grants paid to UCLH/UCL</i>		
Antenatal Education Video	5,000	-
Baby Loss Awareness Week decorations	44	-
Breast & Gynaecology Breakfast Club	1,625	-
EGA IfWH Annual Conference	7,280	5,500
Developing a multimodal data collection framework for Placental Monitoring Study	11,825	-
FMU Skylight ceiling tiles	5,000	-
Genetic analysis of ectopic pregnancies	-	10,642
Improvement to the Labour Ward Central Station	518	-
Improving DrEaMing (Drinking, Eating and Mobilising)	239	-
Improving women's birthing experiences and environment in high-risk delivery suite	5,765	-
National audit of Surgical Management of Miscarriage	3,050	-
Open Day on Differences of Sex Development	-	2,534
Patient experience improvement for Outpatient procedures	3,400	-
Pelvic model	-	1,786
Pre-conception health research priorities	-	4,950
Psychological impact of surgically managed Caesarean scar ectopic pregnancies	-	12
Research scholarship winner 2022 (UCL fees)	3,015	2,930
Research scholarship winner 2023 (UCL fees)	12,240	5,860
Research scholarship winner 2024 (UCL fees)	6,120	2,930
Research scholarship winner 2025 (UCL fees)	4,873	-
The Lived Experience of Individuals with a Difference of Sex Development (DSD) Condition Navigating Disclosure	1,600	-
The Sleep, cLock gEnes and Education in Postpartum Psychosis (SLEEPP) Study	-	11,900
UCL200: Women in Public Life - Celebrating UCL's role in advancing gender equality	2,000	-
UK survey of Haemophagocytic Lymphohistiocytosis in pregnancy and post-partum	-	29,169
Utilising pregnancy for type 2 diabetes prevention: testing the feasibility of genetic testing in women with gestational diabetes	15,560	-
	<u>89,154</u>	<u>78,213</u>
<i>Grants to individuals</i>		
Anne Boutwood Award Winner 2024	-	5,000
Anne Boutwood Travel Award Winner 2025	5,000	-
	<u>5,000</u>	<u>5,000</u>
	<u>94,154</u>	<u>83,213</u>

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2025

NOTES TO THE FINANCIAL STATEMENTS

6. Independent examiner's fees

	Unrestricted Fund £	2025 Total Funds £	Unrestricted Fund £	2024 Total Funds £
Examiner's fees - current year	1,500	1,500	1,500	1,500
	<u>1,500</u>	<u>1,500</u>	<u>1,500</u>	<u>1,500</u>

7. Staff costs and related party transactions

The charity has no employees with the administration being carried out by the trustees and an individual on a self employed basis. These costs are included as secretarial costs within note 4.

No remuneration was paid nor expenses reimbursed to trustees during the year under review or the comparative year. During the year £154 (2024: £157) of costs are incurred by the charity in relation to trustee's meetings.

8. Fixed asset investments - Managed funds and cash

	Managed funds £	Cash accounts £	2025 Total £	Managed funds £	Cash accounts £	2024 Total £
Brought forward	2,460,362	3,074	2,463,436	2,291,242	3,214	2,294,456
Additions	-	-	-	-	-	-
Disposals at proceeds	-	-	-	(5,797)	-	(5,797)
Change in market value	227,176	-	227,176	174,917	-	174,917
Movement in cash accounts	-	441	441	-	(140)	(140)
	<u>2,687,538</u>	<u>3,515</u>	<u>2,691,053</u>	<u>2,460,362</u>	<u>3,074</u>	<u>2,463,436</u>
Gains/(losses) on investments	227,176	-	227,176	174,917	-	174,917
	<u>227,176</u>	<u>-</u>	<u>227,176</u>	<u>174,917</u>	<u>-</u>	<u>174,917</u>

9. Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals	3,060	3,033
Grants payable	60,269	85,044
	<u>63,329</u>	<u>88,077</u>

10. Analysis of net assets between funds

	Unrestricted Fund £	2025 Total Funds £	Unrestricted Fund £	2024 Total Funds £
Fixed assets investments	2,691,053	2,691,053	2,463,436	2,463,436
Net current assets	61,649	61,649	55,039	55,039
	<u>2,752,702</u>	<u>2,752,702</u>	<u>2,518,475</u>	<u>2,518,475</u>

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2025

NOTES TO THE FINANCIAL STATEMENTS

11. Net movement in funds

	Year ended 30 September 2025					
	Total funds brought resources £	Total incoming resources £	Total resources expended £	Transfers between funds £	Gains/(losses) on investment assets £	Total funds carried forward £
Unrestricted funds	2,518,475	121,158	(114,107)	-	227,176	2,752,702
	<u>2,518,475</u>	<u>121,158</u>	<u>(114,107)</u>	<u>-</u>	<u>227,176</u>	<u>2,752,702</u>

	Year ended 30 September 2024					
	Total funds brought resources £	Total incoming resources £	Total resources expended £	Transfers between funds £	Gains/(losses) on investment assets £	Total funds carried forward £
Unrestricted funds	2,325,934	109,855	(92,231)	-	174,917	2,518,475
	<u>2,325,934</u>	<u>109,855</u>	<u>(92,231)</u>	<u>-</u>	<u>174,917</u>	<u>2,518,475</u>

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2025

NOTES TO THE FINANCIAL STATEMENTS

12. Financial instruments

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

	2025	2024
	Total	Total
	Funds	Funds
	£	£
<i>Financial assets</i>		
Measured at fair value through net income/(expenditure):		
Fixed asset investments	2,691,053	2,463,436
	<u>2,691,053</u>	<u>2,463,436</u>

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

	2025	2024
	Total	Total
	Funds	Funds
	£	£
<i>Income and expense</i>		
Financial assets measured at fair value through net income/(expenditure)		
Investment income	101,975	102,779
Investment management fees	(6,337)	(5,969)
	<u>95,638</u>	<u>96,810</u>

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

	2025	2024
	Total	Total
	Funds	Funds
	£	£
<i>Net gains and losses (including changes in fair value)</i>		
Financial assets measured at fair value through net income/(expenditure)		
Net gains/(losses) on investments	227,176	174,917
	<u>227,176</u>	<u>174,917</u>

Valuations use prices obtained from an independent pricing source. The price type used may vary depending on asset class and liquidity source. Funds/unit trusts are generally priced on a net asset value basis. Structured products are valued on a mark to market basis. Unquoted investments are valued in accordance with the International Private Equity and Venture Capital valuation guidelines or held at cost. Investments where a price is not readily available, that are held in an "execution-only" portfolio, will be shown at the last publicly available price until notified otherwise.

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2025

NOTES TO THE FINANCIAL STATEMENTS

13. Comparative statement of financial activities

	Note	Unrestricted Fund £	2024 Total Funds £
INCOME AND ENDOWMENTS FROM:			
Donations and legacies	1	2,043	2,043
Investments	2	107,812	107,812
Total		<u>109,855</u>	<u>109,855</u>
EXPENDITURE ON:			
Raising funds	3	6,185	6,185
Charitable activities	4	86,046	86,046
Total		<u>92,231</u>	<u>92,231</u>
Net gains/(losses) on investments	8	174,917	174,917
Net Income/(expenditure)		<u>192,541</u>	<u>192,541</u>
Transfers between funds	11	-	-
Net movement in funds		<u>192,541</u>	<u>192,541</u>
Reconciliation of funds:			
Total funds brought forward	11	2,325,934	2,325,934
Total funds carried forward	11	<u>2,518,475</u>	<u>2,518,475</u>

THE EGA HOSPITAL CHARITY

England & Wales - Charity number 281153

Accounts

THE EGA HOSPITAL CHARITY

Trustees' Report

and Unaudited Financial Statements

for the year ended 30 September 2024

Registered Charity Number 281153

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

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THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

CHARITY INFORMATION

Trustees

Professor Melanie Davies – MA, MBBS, MRCP, FRCOG (Chair)
Professor Anna David – MBChB, MRCOG, PhD
Ms Julie Hogg – MSc, BSc(Hons), RM, RN
Mr Stuart Lavery – MBBCh Msc MRCOG
Ms Nicola MacDonald MBBS (Hons), MD FRCOG
Professor Simon Waddington – MSc, BSc(Hons), PhD
Ms Esther Kuria – MSc BSc(Hons)
Mr Mark Turner (appointed 1 December 2023)

Charity secretary

Mrs Maria Peace

Principal office

Department of Women's Health
2nd Floor North
250 Euston Road
London
NW1 2PG

Registered charity number

281153

Bankers

Co-Operative Bank Plc
P.O Box 101
1 Balloon Street
Manchester M60 4EP

Investment managers

Cazenove Capital
12 Moorgate
London
EC2R 6DA

Solicitors

Hempsons
Hempsons House
40 Villiers Street
London
WC2N 6NJ

Independent Examiner

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

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

TRUSTEES' REPORT

The Trustees have pleasure in presenting their annual report for the purposes of the Charities Act 2011, together with the accounts for the year ended 30 September 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

STRUCTURE GOVERNANCE AND MANAGEMENT

The EGA Hospital Charity is a registered charity constituted under a Trust deed dated 30 September 1980 as amended by scheme dated 15 June 1992 with further amendments 27 May 2014 and 26 April 2016. The name of the charity was changed from Elizabeth Garrett Anderson Hospital Appeal Trust to the EGA Hospital Charity on 27 May 2015.

The elected Chairman undertakes the role of Trust manager on a voluntary basis assisted by the services of the charity administrator / secretary.

When vacancies for Trustees become available, proposals for new Trustees can be made by any of the existing Trustees. When an applicant is thought to be appropriate by all the existing Trustees, the potential candidate is approached. The CVs of potential Trustees are considered by a meeting of all existing Trustees and appointments are made by unanimous decision of the Trustees with interviews as required.

The Trustees have assessed the major risks to which the charity is exposed. The Trustees believe that by ensuring controls exist over key financial systems they have established effective systems to mitigate those risks.

OBJECTIVES AND ACTIVITIES

The charity's objects are:

"the relief of sickness among women and the protection and preservation of the health of women particularly but not exclusively at the Elizabeth Garrett Anderson Hospital."

In pursuance of its objects, the charity's income, and, at the absolute discretion of the Trustees, its capital, is applied in making grants.

In determining how the charity should pursue its objects, the Trustees have had regard to the Charity Commission's guidance on public benefit and are satisfied that the information given elsewhere in this report, particularly regarding the main activities undertaken when read in conjunction with the charitable purposes of the charity, demonstrates that the requirements to identify public benefit have been met. In addition, the Trustees ask that all requests for funding demonstrate that they are for the public benefit.

ACHIEVEMENTS AND PERFORMANCE

The year from October 2023 to September 2024 was characterised by stability, following a period of growth and recovery from the effects of the COVID-19 pandemic. Our activities and the number of grant applications received were similar compared with the previous year.

Our income from investments was also stable. We are grateful for the continued involvement and support of the team at Cazenove Capital; they provided regular updates and personal contact with the charity. We have continued to receive small donations via Just Giving, and increased awareness of the Charity with leaflets displayed throughout the hospital. We received no substantial individual donations this year.

The Charity continued to provide grants in line with its objectives, as listed in page 11. Grant expenditure in this year was slightly below expectations. Expenditure on raising funds was unchanged (approx. 6% of income) and support costs remained stable.

Our grants emphasised patient information and involvement: we provided an anatomical pelvic model to explain complex reconstructive surgery, supported an 'open day' for patients with rare developmental conditions, and co-production of a project on health priorities. We supported staff education through sponsorship of the department's

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

TRUSTEES' REPORT

annual conference, where the presentation of audit and research projects included two previous Charity award-holders.

Our research grants included a study of postpartum psychosis, the genetic analysis of ectopic pregnancies, and a national study of a rare but life-threatening immune condition affecting pregnancy and the post-partum.

The Research Scholarship initiated in 2022 continues as a successful Charity project collaborating with the EGA Institute for Women's Health. It provides full university fees for the highest-scoring candidate in a competitive application process, supporting their PhD in a topic fulfilling the charity's remit.

The Anne Boutwood Travelling Fellowship continues to be awarded annually; this Fellowship enables a senior trainee in obstetrics and gynaecology to undertake a period of study overseas to enhance their training. The Fellowship attracts excellent applicants, and this year we supported work in maternity services in Tanzania.

One new Trustee was appointed during the year (as planned in last year's report) to improve financial and governance input to the board. Meetings of the Trustee board were held in person with facilities for online attendance. Our administrator / secretary, Mrs Maria Peace, has provided excellent administrative support for the Chair and Trustees. She works for the Charity on a part-time self-employed basis. She is based offsite, visiting the office when required.

FINANCIAL REVIEW

The main income of the charity continued to be that arising from the investment portfolio which, during the year amounted to £107,812 compared with £106,633 in the previous year. There were unrealised gains on investments of £174,917 compared with unrealised losses of £77,225 in 2023. At 30 September 2024 the investment portfolio was valued at £2,463,436 (2023: £2,294,456).

The Trustees consider that the investment portfolio is primarily to raise income for the charity, but part of the capital may also be required in the foreseeable future to fund charitable expenditure. The Trust therefore seeks to produce the best financial return within an acceptable level of risk and to aim for capital growth in excess of inflation and a stable, growing income stream.

Grant expenditure, to which reference is made in the Achievements and Performance section of this report and in note 4 to the accounts, amounted to £83,213 (2023: £110,440) with grants written back of £16,291 (2023: £1,226) other expenses amounting to £19,124 (2023: £17,494) giving total charitable expenditure of £86,046 (2023: £126,708). The charity uses office space provided free of charge by the hospital.

The reserves policy is to have sufficient current assets at all times to enable the charity to meet its ongoing commitments. At 30 September 2024 these current assets amounted to £55,039 (2023: £31,478) of which £nil (2023: £nil) was restricted at the balance sheet date.

PLANS FOR FUTURE PERIODS

The charity will continue to provide funding for a wide range of projects within the remit of the charity's objectives.

We plan to run the "Innovation Fund – Dragon's Den" again in 2024/2025 to involve hospital staff with good ideas for local projects contributing to patient care. We will continue the successful initiative of the EGA Charity Research Scholarship and our well-established Travel Award.

Having updated the Charity's logo, and rewritten our promotional literature, we need to disseminate information on the Charity and also establish a stronger presence in the hospital to encourage fundraising. Historically, our expenditure on fundraising has been modest, and almost entirely concentrated on managing our investments to achieve income.

With the assistance of our new Trustee, we will review and update our governance processes, our risk assessment and operating procedures. We will consider the roles and skill-sets required on the Trust board, and may need to review and update our Trust deed.

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

TRUSTEES' REPORT

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & 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 trust deed. 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 and signed on their behalf.

Melanie Davies
Chair



Date

4th April 2025

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

INDEPENDENT EXAMINER'S REPORT

Independent Examiner's Report to the Trustees of The EGA Hospital Charity

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 September 2024 which are set out on pages 6 to 15.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



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

Date

24 April 2025

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted Fund £	Restricted Fund £	2024 Total Funds £	2023 Total Funds £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	1	2,043	-	2,043	4,251
Investments	2	107,812	-	107,812	106,633
Total		<u>109,855</u>	<u>-</u>	<u>109,855</u>	<u>110,884</u>
EXPENDITURE ON:					
Raising funds	3	6,185	-	6,185	6,145
Charitable activities	4	86,046	-	86,046	126,708
Total		<u>92,231</u>	<u>-</u>	<u>92,231</u>	<u>132,853</u>
Net gains/(losses) on investments	8	174,917	-	174,917	(72,225)
Net Income/(expenditure)		<u>192,541</u>	<u>-</u>	<u>192,541</u>	<u>(94,194)</u>
Transfers between funds	11	-	-	-	-
Net movement in funds		<u>192,541</u>	<u>-</u>	<u>192,541</u>	<u>(94,194)</u>
Reconciliation of funds:					
Total funds brought forward	11	2,325,934	-	2,325,934	2,420,128
Total funds carried forward	11	<u>2,518,475</u>	<u>-</u>	<u>2,518,475</u>	<u>2,325,934</u>

The charity has no recognised gains or losses other than those dealt with in the statement of financial activities.

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

BALANCE SHEET AS AT 30 SEPTEMBER 2024

	Note	2024		2023
		£	£	
FIXED ASSETS				
Investments	8		2,463,436	2,294,456
CURRENT ASSETS				
Cash at hand and in bank		<u>143,116</u>		<u>112,108</u>
Total current assets		<u>143,116</u>		<u>112,108</u>
CURRENT LIABILITIES				
Creditors: amounts falling due within one year	9	<u>88,077</u>		<u>80,630</u>
Net current assets/(liabilities)			55,039	31,478
Net assets/(liabilities)			<u>2,518,475</u>	<u>2,325,934</u>
THE FUNDS OF THE CHARITY				
Restricted funds	10, 11		-	-
Unrestricted funds	10, 11		2,518,475	2,325,934
Total charity funds			<u>2,518,475</u>	<u>2,325,934</u>

The notes on pages 10 to 15 form part of the financial statements

Approved by the trustees and signed on their behalf

Melanie Davies
Chair



Date

4th April 2025

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

ACCOUNTING POLICIES

General information, scope and basis of the financial statements

The EGA Hospital Charity is a registered unincorporated charity, established under a trust deed, in England and Wales. The address of the principal office is given in the charity information of these financial statements and the nature of the charity's operations and principal activities are detailed 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting 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 £.

The significant accounting policies applied in the preparation of these financial statements are set out below.

Statement of cash flows

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

Incoming resources

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

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

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 as the charity's right to receive payment is established.

Resources expended

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

- Raising funds; these include investment management fees charged by the charity's investment managers
- Charitable activities; these include grants to third parties and the costs of administering the charity inclusive of governance costs

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

Support and governance costs are those that assist the work of the charity but do not directly represent charitable activities. They are incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in the governance of the charity and primarily associated with the constitution and statutory requirements.

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.

Taxation

The Charity is an exempt Charity within the meaning of schedule 3 of the Charities Act 2011 and 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.

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

ACCOUNTING POLICIES

Investments

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

Where investments are denominated in currencies other than Sterling, transactions are translated at the rate prevailing at the date of the transaction and year end values are calculated using the exchange rate prevailing at the year end.

Debtors receivable and creditors payable within one year

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

Cash and cash equivalents

Cash and cash equivalents includes cash at bank and in hand and cash balances within the investment portfolio available for investment transaction purposes.

Fund accounting

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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

Going concern

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

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

NOTES TO THE FINANCIAL STATEMENTS

1. Donations and legacies

	Unrestricted Fund £	Restricted Fund £	2024 Total Funds £	Unrestricted Fund £	Restricted Fund £	2023 Total Funds £
Donations to trust	2,043	-	2,043	4,251	-	4,251
	<u>2,043</u>	<u>-</u>	<u>2,043</u>	<u>4,251</u>	<u>-</u>	<u>4,251</u>

2. Income from investments

	Unrestricted Fund £	Restricted Fund £	2024 Total Funds £	Unrestricted Fund £	Restricted Fund £	2023 Total Funds £
Income from investment assets	102,779	-	102,779	102,683	-	102,683
Interest on cash deposits	5,033	-	5,033	3,950	-	3,950
	<u>107,812</u>	<u>-</u>	<u>107,812</u>	<u>106,633</u>	<u>-</u>	<u>106,633</u>

3. Raising funds

	Unrestricted Fund £	Restricted Fund £	2024 Total Funds £	Unrestricted Fund £	Restricted Fund £	2023 Total Funds £
Investment management fees	5,969	-	5,969	5,929	-	5,929
Donation and fundraising platform	216	-	216	216	-	216
	<u>6,185</u>	<u>-</u>	<u>6,185</u>	<u>6,145</u>	<u>-</u>	<u>6,145</u>

4. Expenditure on charitable activities

	Unrestricted Fund £	Restricted Fund £	2024 Total Funds £	Unrestricted Fund £	Restricted Fund £	2023 Total Funds £
Grants awarded (see note 5)	83,213	-	83,213	84,182	26,258	110,440
Grants written back previous years	(16,291)	-	(16,291)	(1,226)	-	(1,226)
Support and governance costs						
Secretarial fees	15,600	-	15,600	15,300	-	15,300
Office costs	902	-	902	542	-	542
Branded resources	536	-	536	-	-	-
EGA Hospital boardroom project	429	-	429	-	-	-
Independent examiner's fees	1,500	-	1,500	1,500	-	1,500
Trustees' meeting expenses	157	-	157	152	-	152
	<u>86,046</u>	<u>-</u>	<u>86,046</u>	<u>100,450</u>	<u>26,258</u>	<u>126,708</u>

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

NOTES TO THE FINANCIAL STATEMENTS

5. Grants awarded

	2024 Total Funds £	2023 Total Funds £
<i>Research and other grants paid to UCLH/UCL</i>		
Departmental annual conference - December 2023	-	5,500
Departmental annual conference - 6th December 2024	5,500	-
Donation to Fetal Medicine Unit	-	26,258
Digital decision-making tool for prenatal genetic screening	-	10,500
Enhancing the waiting experience in gynaecology	-	1,749
Genetic analysis of ectopic pregnancies	10,642	-
Improving consent to assisted vaginal birth and episiotomy	-	1,000
Improving patient information and feedback in the Fetal Medicine Unit	-	2,994
LED skylights in the Fetal Medicine Unit	-	5,000
Menopause research priority setting partnership	-	7,525
Open Day on Differences of Sex Development	2,534	-
Optimising health in pregnancy	-	3,000
Paintings in hospitals	-	7,560
Pelvic model	1,786	-
Pre-conception health research priorities	4,950	-
Psychological impact of surgically managed Caesarean scar ectopic pregnancies	12	213
Refurbishment of the maternity bereavement suite	-	5,000
Research scholarship winner 2022 (UCL fees)	2,930	3,238
Research scholarship winner 2023 (UCL fees)	5,860	1,154
Research scholarship winner 2024 (UCL fees)	2,930	-
Support course May 2023	-	1,000
The Care Cupboard	-	750
The Sleep, cLock gEnes and Education in Postpartum Psychosis (SLEEPP) Study	11,900	-
UK survey of Haemophagocytic Lymphohistiocytosis in pregnancy and post=partum	29,169	-
Website for Maternal medicine service	-	3,000
	<u>78,213</u>	<u>85,440</u>
<i>Grants to individuals</i>		
Anne Boutwood Award Winner 2022	-	5,000
Anne Boutwood Award Winner 2022	-	5,000
Anne Boutwood Award Winner 2023	-	5,000
Anne Boutwood Award Winner 2024	5,000	-
Anne Boutwood runner-up 2023	-	5,000
Anne Boutwood runner-up 2023	-	5,000
	<u>5,000</u>	<u>25,000</u>
	<u>83,213</u>	<u>110,440</u>

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

NOTES TO THE FINANCIAL STATEMENTS

6. Independent examiner's fees

	Unrestricted Fund £	Restricted Fund £	2024 Total Funds £	Unrestricted Fund £	Restricted Fund £	2023 Total Funds £
Examiner's fees - current year	1,500	-	1,500	1,500	-	1,500
	<u>1,500</u>	<u>-</u>	<u>1,500</u>	<u>1,500</u>	<u>-</u>	<u>1,500</u>

7. Staff costs and related party transactions

The charity has no employees with the administration being carried out by the trustees and an individual on a self employed basis. These costs are included as secretarial costs within note 4.

No remuneration was paid nor expenses reimbursed to trustees during the year under review or the comparative year. During the year £157 (2023: £152) of costs are incurred by the charity in relation to trustee's meetings. During the comparative year, no fees were incurred by the charity in relation to trustees' meetings.

8. Fixed asset investments - Managed funds and cash

	Managed funds £	Cash accounts £	2024 Total £	Managed funds £	Cash accounts £	2023 Total £
Brought forward	2,291,242	3,214	2,294,456	2,363,467	134	2,363,601
Additions	-	-	-	-	-	-
Disposals at proceeds	(5,797)	-	(5,797)	-	-	-
Change in market value	174,917	-	174,917	(72,225)	-	(72,225)
Movement in cash accounts	-	(140)	(140)	-	3,080	3,080
	<u>2,460,362</u>	<u>3,074</u>	<u>2,463,436</u>	<u>2,291,242</u>	<u>3,214</u>	<u>2,294,456</u>
Gains/(losses) on investments	174,917	-	174,917	(72,225)	-	(72,225)
	<u>174,917</u>	<u>-</u>	<u>174,917</u>	<u>(72,225)</u>	<u>-</u>	<u>(72,225)</u>

9. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	3,033	3,000
Grants payable	85,044	77,630
	<u>88,077</u>	<u>80,630</u>

10. Analysis of net assets between funds

	Unrestricted Fund £	Restricted Fund £	2024 Total Funds £	Unrestricted Fund £	Restricted Fund £	2023 Total Funds £
Fixed assets investments	2,463,436	-	2,463,436	2,294,456	-	2,294,456
Net current assets	55,039	-	55,039	31,478	-	31,478
	<u>2,518,475</u>	<u>-</u>	<u>2,518,475</u>	<u>2,325,934</u>	<u>-</u>	<u>2,325,934</u>

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

NOTES TO THE FINANCIAL STATEMENTS

11. Net movement in funds

	Year ended 30 September 2024					
	Total funds brought resources £	Total incoming resources £	Total resources expended £	Transfers between funds £	Gains/(losses) on investment assets £	Total funds carried forward £
Restricted funds - Fetal Medicine	-	-	-	-	-	-
Unrestricted funds	2,325,934	109,855	(92,231)	-	174,917	2,518,475
	<u>2,325,934</u>	<u>109,855</u>	<u>(92,231)</u>	<u>-</u>	<u>174,917</u>	<u>2,518,475</u>

	Year ended 30 September 2023					
	Total funds brought resources £	Total incoming resources £	Total resources expended £	Transfers between funds £	Gains/(losses) on investment assets £	Total funds carried forward £
Restricted funds - Fetal Medicine	26,258	-	(26,258)	-	-	-
Unrestricted funds	2,393,870	110,884	(106,595)	-	(72,225)	2,325,934
	<u>2,420,128</u>	<u>110,884</u>	<u>(132,853)</u>	<u>-</u>	<u>(72,225)</u>	<u>2,325,934</u>

Description of funds

Restricted funds - Fetal Medicine Funds received to provide grants in the area of fetal medicine.

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

NOTES TO THE FINANCIAL STATEMENTS

12. Financial instruments

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

	2024 Total Funds £	2023 Total Funds £
<i>Financial assets</i>		
Measured at fair value through net income/(expenditure):		
Fixed asset investments	2,463,436	2,294,456
	<u>2,463,436</u>	<u>2,294,456</u>

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

	2024 Total Funds £	2023 Total Funds £
<i>Income and expense</i>		
Financial assets measured at fair value through net income/(expenditure)		
Investment income	102,779	102,683
Investment management fees	(5,969)	(5,929)
	<u>96,810</u>	<u>96,754</u>

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

	2024 Total Funds £	2023 Total Funds £
<i>Net gains and losses (including changes in fair value)</i>		
Financial assets measured at fair value through net income/(expenditure)		
Net gains/(losses) on investments	174,917	(72,225)
	<u>174,917</u>	<u>(72,225)</u>

Valuations use prices obtained from an independent pricing source. The price type used may vary depending on asset class and liquidity source. Funds/unit trusts are generally priced on a net asset value basis. Structured products are valued on a mark to market basis. Unquoted investments are valued in accordance with the International Private Equity and Venture Capital valuation guidelines or held at cost. Investments where a price is not readily available, that are held in an "execution-only" portfolio, will be shown at the last publicly available price until notified otherwise.

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

NOTES TO THE FINANCIAL STATEMENTS

13. Comparative statement of financial activities

	Note	Unrestricted Fund £	Restricted Fund £	2023 Total Funds £
INCOME AND ENDOWMENTS FROM:				
Donations and legacies	1	4,251	-	4,251
Investments	2	106,633	-	106,633
Total		<u>110,884</u>	<u>-</u>	<u>110,884</u>
EXPENDITURE ON:				
Raising funds	3	6,145	-	6,145
Charitable activities	4	100,450	26,258	126,708
Total		<u>106,595</u>	<u>26,258</u>	<u>132,853</u>
Net gains/(losses) on investments	8	(72,225)	-	(72,225)
Net Income/(expenditure)		<u>(67,936)</u>	<u>(26,258)</u>	<u>(94,194)</u>
Transfers between funds	11	-	-	-
Net movement in funds		<u>(67,936)</u>	<u>(26,258)</u>	<u>(94,194)</u>
Reconciliation of funds:				
Total funds brought forward	11	2,393,870	26,258	2,420,128
Total funds carried forward	11	<u>2,325,934</u>	<u>-</u>	<u>2,325,934</u>

THE EGA HOSPITAL CHARITY

England & Wales - Charity number 281153

Accounts

THE EGA HOSPITAL CHARITY

Trustees' Report

and Unaudited Financial Statements

for the year ended 30 September 2023

Registered Charity Number 281153

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

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THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

CHARITY INFORMATION

Trustees

Professor Melanie Davies – MA, MBBS, MRCP, FRCOG (Chair)
Professor Anna David – MBChB, MRCOG, PhD
Ms Kati Gray – BA(Hons) (resigned 7 May 2023)
Ms Julie Hogg – MSc, BSc(Hons), RM, RN
Mr Stuart Lavery – MBBCh Msc MRCOG
Ms Nicola MacDonald MBBS (Hons), MD FRCOG (appointed 11 November 2022)
Professor Simon Waddington – MSc, BSc(Hons), PhD
Ms Esther Kuria – MSc BSc(Hons) (appointed 21 July 2023)

Charity secretary

Mrs Maria Peace

Principal office

Department of Women's Health
2nd Floor North
250 Euston Road
London
NW1 2PG

Registered charity number

281153

Bankers

Co-Operative Bank Plc
P.O Box 101
1 Balloon Street
Manchester M60 4EP

Investment managers

Cazenove Capital
12 Moorgate
London
EC2R 6DA

Solicitors

Hempsons
Hempsons House
40 Villiers Street
London
WC2N 6NJ

Independent Examiner

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

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

TRUSTEES' REPORT

The trustees have pleasure in presenting their annual report for the purposes of the Charities Act 2011, together with the accounts for the year ended 30 September 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

STRUCTURE GOVERNANCE AND MANAGEMENT

The EGA Hospital Charity is a registered charity constituted under a trust deed dated 30 September 1980 as amended by scheme dated 15 June 1992 with further amendments 27 May 2014 and 26 April 2016. The name of the charity was changed from Elizabeth Garrett Anderson Hospital Appeal Trust to the EGA Hospital Charity on 27 May 2015.

The elected Chairman undertakes the role of trust manager on a voluntary basis assisted by the services of the charity administrator / secretary for 2 days per week.

When vacancies for Trustees become available, proposals for new Trustees can be made by any of the existing Trustees. When an applicant is thought to be appropriate by all the existing Trustees, the potential candidate is approached. The CVs of potential Trustees are considered by a meeting of all existing Trustees and appointments are made by unanimous decision of the Trustees with interviews as required.

The trustees have assessed the major risks to which the charity is exposed. The trustees believe that by ensuring controls exist over key financial systems they have established effective systems to mitigate those risks.

OBJECTIVES AND ACTIVITIES

The charity's objects are:

"the relief of sickness among women and the protection and preservation of the health of women particularly but not exclusively at the Elizabeth Garrett Anderson Hospital."

In pursuance of its objects, the charity's income, and, at the absolute discretion of the trustees, its capital, is applied in making grants.

In determining how the charity should pursue its objects, the trustees have had regard to the Charity Commission's guidance on public benefit and are satisfied that the information given elsewhere in this report, particularly regarding the main activities undertaken when read in conjunction with the charitable purposes of the charity, demonstrates that the requirements to identify public benefit have been met. In addition the Trustees ask that all requests for funding demonstrate that they are for the public benefit

ACHIEVEMENTS AND PERFORMANCE

The year from October 2022 to September 2023 was productive for the charity. Our activities broadened and the number of grant applications received increased compared with previous years which had been affected by the COVID-19 pandemic.

Our income from investments was slightly higher than last year. We are grateful for the continued involvement and support of the team at Cazenove Capital; they provided regular updates and personal contact with the charity. We have continued to receive small donations via Just Giving although we received no substantial individual donations this year.

The Charity continued to provide grants in line with its objectives, as listed in page 11 and page 12. The Trustees made 24 awards in this period, in value almost £50,000 more than the previous year. Grant expenditure in this year matched our income, making up for an underspend in the previous year.

Our "Innovation Fund" invited ideas from hospital staff to support patient care and to improve the hospital environment. This resulted in 6 awards including a 'care cupboard' of essential items for the most vulnerable new mothers and their babies. There was a focus on improving patient information, utilising video and website creation.

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

TRUSTEES' REPORT

We supported staff education through sponsorship of the department's annual conference; the presentation of audit and research projects included two previous Charity award-holders. We also supported staff wellbeing through refurbishment of a windowless staff room and a grant towards the Christmas party.

Our research grants included development of a digital decision-making tool for prenatal genetic screening and diagnostic testing, a qualitative study of consent to assisted vaginal birth and episiotomy, and 'priority setting' for menopause research in partnership with patients.

The Research Scholarship initiated last year was repeated in 2022/3. The award was made to a PhD student undertaking a project on diagnosis and management of ectopic pregnancy through the EGA Institute for Women's Health.

The Anne Boutwood Travelling Fellowship continues to be awarded annually; this Fellowship enables a senior trainee in obstetrics and gynaecology to undertake a period of study overseas to enhance their training. The Fellowship attracts excellent applicants; two were supported in 2022 and three in 2023.

We were sorry to receive the resignation of a longstanding Trustee, Ms Kati Gray. Two new Trustees were appointed during the year, to improve clinical and nursing input to the board. Meetings of the Trustee board had been held online during the COVID-19 restrictions but now resumed face-to-face, whilst retaining facilities for online attendance. Our administrator / secretary, Mrs Maria Peace, has provided excellent administrative support for the Chair and Trustees. She works for the Charity on a part-time self-employed basis. She is based offsite, visiting the office when required. A new logo was designed for the Charity.

FINANCIAL REVIEW

The main income of the charity continued to be that arising from the investment portfolio which, during the year amounted to £106,633 compared with £99,267 in the previous year. There were unrealised losses on investments of £77,225 compared with unrealised gains of £187,313 in 2022. At 30 September 2023 the investment portfolio was valued at £2,294,456 (2022: £2,363,601).

The Trustees consider that the investment portfolio is primarily to raise income for the charity, but part of the capital may also be required in the foreseeable future to fund charitable expenditure. The Trust therefore seeks to produce the best financial return within an acceptable level of risk and to aim for capital growth in excess of inflation and a stable, growing income stream. During the comparative year additional investments costing £80,000 were added to the portfolio from investment income.

Grant expenditure, to which reference is made in the Achievements and Performance section of this report and in note 4 to the accounts, amounted to £110,440 (2022: £64,176) with grants written back of £1,226 (2022: £16,267) and returned grants of £nil (2022: £3,646) and other expenses amounting to £17,494 (2022: £16,820) giving total charitable expenditure of £126,708 (2022: £61,083). The charity uses office space provided free of charge by the hospital.

The reserves policy is to have sufficient current assets at all times to enable the charity to meet its ongoing commitments. At 30 September 2023 these current assets amounted to £31,478 (2022: £56,527) of which £nil (2022: £26,258) was restricted at the balance sheet date.

PLANS FOR FUTURE PERIODS

The charity will continue to provide funding for a wide range of projects within the remit of the charity's objectives.

We plan to run the "Innovation Fund – Dragon's Den" again in 2023/2024 to involve hospital staff with good ideas for local projects contributing to patient care. We will continue the successful initiative of the EGA Charity Research Scholarship to support PhD studies in women's health by paying university fees.

We aim to establish a stronger presence in the hospital to encourage fundraising. Having updated the Charity's logo, we intend to produce promotional literature and improve our online presence. Historically, our expenditure on fundraising has been modest, and almost entirely concentrated on managing our investments to achieve income. The Trustees will discuss possible fundraising initiatives. We intend to appoint an additional Trustee with a financial or governance background.

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

TRUSTEES' REPORT

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & 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 trust deed. 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 and signed on their behalf.



Melanie Davies
Chair

Date 5 April 2024

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

INDEPENDENT EXAMINERS' REPORT

Independent Examiner's Report to the Trustees of The EGA Hospital Charity

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 September 2023 which are set out on pages 6 to 15.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



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

Date 10 April 2024

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted Fund £	Restricted Fund £	2023 Total Funds £	2022 Total Funds £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	1	4,251	-	4,251	33,902
Investments	2	106,633	-	106,633	99,267
Total		<u>110,884</u>	<u>-</u>	<u>110,884</u>	<u>133,169</u>
EXPENDITURE ON:					
Raising funds	3	6,145	-	6,145	6,367
Charitable activities	4	100,450	26,258	126,708	61,083
Total		<u>106,595</u>	<u>26,258</u>	<u>132,853</u>	<u>67,450</u>
Net gains/(losses) on investments	8	(72,225)	-	(72,225)	(187,313)
Net Income/(expenditure)		<u>(67,936)</u>	<u>(26,258)</u>	<u>(94,194)</u>	<u>(121,594)</u>
Transfers between funds	11	-	-	-	-
Net movement in funds		<u>(67,936)</u>	<u>(26,258)</u>	<u>(94,194)</u>	<u>(121,594)</u>
Reconciliation of funds:					
Total funds brought forward	11	2,393,870	26,258	2,420,128	2,541,722
Total funds carried forward	11	<u>2,325,934</u>	<u>-</u>	<u>2,325,934</u>	<u>2,420,128</u>

The charity has no recognised gains or losses other than those dealt with in the statement of financial activities.

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

BALANCE SHEET AS AT 30 SEPTEMBER 2023

	Note	2023		2022
		£	£	
FIXED ASSETS				
Investments	8		2,294,456	2,363,601
CURRENT ASSETS				
Cash at hand and in bank		112,108		120,114
Total current assets		<u>112,108</u>		<u>120,114</u>
CURRENT LIABILITIES				
Creditors: amounts falling due within one year	9	<u>80,630</u>		<u>63,587</u>
Net current assets/(liabilities)			31,478	56,527
Net assets/(liabilities)			<u>2,325,934</u>	<u>2,420,128</u>
THE FUNDS OF THE CHARITY				
Restricted funds	10, 11		-	26,258
Unrestricted funds	10, 11		2,325,934	2,393,870
Total charity funds			<u>2,325,934</u>	<u>2,420,128</u>

The notes on pages 10 to 15 form part of the financial statements

Approved by the trustees and signed on their behalf



Melanie Davies
Chair

Date 5 April 2024

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

ACCOUNTING POLICIES

General information, scope and basis of the financial statements

The EGA Hospital Charity is a registered unincorporated charity, established under a trust deed, in England and Wales. The address of the principal office is given in the charity information of these financial statements and the nature of the charity's operations and principal activities are detailed 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting 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 £.

The significant accounting policies applied in the preparation of these financial statements are set out below.

Statement of cash flows

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

Incoming resources

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

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

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 as the charity's right to receive payment is established.

Resources expended

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

- Raising funds; these include investment management fees charged by the charity's investment managers
- Charitable activities; these include grants to third parties and the costs of administering the charity inclusive of governance costs

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

Support and governance costs are those that assist the work of the charity but do not directly represent charitable activities. They are incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in the governance of the charity and primarily associated with the constitution and statutory requirements.

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.

Taxation

The Charity is an exempt Charity within the meaning of schedule 3 of the Charities Act 2011 and 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.

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

ACCOUNTING POLICIES

Investments

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

Where investments are denominated in currencies other than Sterling, transactions are translated at the rate prevailing at the date of the transaction and year end values are calculated using the exchange rate prevailing at the year end.

Debtors receivable and creditors payable within one year

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

Cash and cash equivalents

Cash and cash equivalents includes cash at bank and in hand and cash balances within the investment portfolio available for investment transaction purposes.

Fund accounting

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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

Going concern

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

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

NOTES TO THE FINANCIAL STATEMENTS

1. Donations and legacies

	Unrestricted Fund £	Restricted Fund £	2023 Total Funds £	Unrestricted Fund £	Restricted Fund £	2022 Total Funds £
Donations to trust	4,251	-	4,251	7,644	26,258	33,902
	<u>4,251</u>	<u>-</u>	<u>4,251</u>	<u>7,644</u>	<u>26,258</u>	<u>33,902</u>

2. Income from investments

	Unrestricted Fund £	Restricted Fund £	2023 Total Funds £	Unrestricted Fund £	Restricted Fund £	2022 Total Funds £
Income from investment assets	102,683	-	102,683	98,931	-	98,931
Interest on cash deposits	3,950	-	3,950	336	-	336
	<u>106,633</u>	<u>-</u>	<u>106,633</u>	<u>99,267</u>	<u>-</u>	<u>99,267</u>

3. Raising funds

	Unrestricted Fund £	Restricted Fund £	2023 Total Funds £	Unrestricted Fund £	Restricted Fund £	2022 Total Funds £
Investment management fees	5,929	-	5,929	6,151	-	6,151
Donation and fundraising platform	216	-	216	216	-	216
	<u>6,145</u>	<u>-</u>	<u>6,145</u>	<u>6,367</u>	<u>-</u>	<u>6,367</u>

4. Expenditure on charitable activities

	Unrestricted Fund £	Restricted Fund £	2023 Total Funds £	Unrestricted Fund £	Restricted Fund £	2022 Total Funds £
Grants awarded (see note 5)	84,182	26,258	110,440	64,176	-	64,176
Grants written back previous years	(1,226)	-	(1,226)	(16,267)	-	(16,267)
Grants returned	-	-	-	(3,646)	-	(3,646)
Support and governance costs						
Secretarial fees	15,300	-	15,300	15,000	-	15,000
Office costs	542	-	542	320	-	320
Independent examiner's fees	1,500	-	1,500	1,500	-	1,500
Trustees' meeting expenses	152	-	152	-	-	-
	<u>100,450</u>	<u>26,258</u>	<u>126,708</u>	<u>61,083</u>	<u>-</u>	<u>61,083</u>

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

NOTES TO THE FINANCIAL STATEMENTS

5. Grants awarded

	2023 Total Funds £	2022 Total Funds £
<i>Research and other grants paid to UCLH/UCL</i>		
Continuity Qualitative Research into improving maternity care for women from ethnic minorities	-	2,500
Design and development of a digital decision-making tool for prenatal genetic screening and diagnostic testing	10,500	-
Determining the prognostic and therapeutic potential of the apelin system in fetal growth restriction	-	12,230
EGA Maternity May Ball	-	2,000
EGA Charity Research Scholarship Winner 2022	-	5,161
EGA Charity Scholarship 2022 - 1 yr fees only	-	2,765
Enhancing the waiting experience	1,749	-
Fetal medicines donation - Hadwin Owen	26,258	-
Intl research priority setting partnership menopause	7,525	-
Improving patient information and feedback in the Fetal medicine unit	2,994	-
Improving consent to assisted vaginal birth and episiotomy: a qualitative study	1,000	-
IFWH 18th annual conference 2023&UCLH wh division audit day	5,500	-
Investigating MRI markers of placental function in recurrent stillbirth due to Chronic Histiocytic Intervillositis	-	15,296
LED skylights in Fetal medicine unit	5,000	-
Maternity bereavement suite refurbishment	5,000	-
Maternal medicine website	3,000	-
Optimising health in pregnancy	3,000	-
Psychological impact if surgically managed cs ectopic pregnancies in women and their partners	213	-
Painting in hospitals	7,560	-
Research scholarship winner 2022	3,238	-
Research scholarship winner 2023	1,154	-
Refurbishment of EGA LG Staff Room	-	3,324
Support course May 2023	1,000	-
SUPPORT Bereavement course	-	1,000
The care cupboard	750	-
The Development of a Self-Help Video for Couples Pursuing In Vitro Fertilisation (IVF)	-	5,000
UCLH Women's Health Christmas Ball 2022	-	2,500
3rd Annual Conference of the European Network of Inflammatory Placental Syndrome Research	-	2,400
5th European conference on Preconception Health & Care, hosted by the IfWH, September 2022	-	5,000
	<u>85,440</u>	<u>59,176</u>

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

NOTES TO THE FINANCIAL STATEMENTS

5. Grants awarded (Continued)

	2023 Total Funds £	2022 Total Funds £
<i>Grants to individuals</i>		
Anne Boutwood Travelling Fellowship	-	5,000
Anne Boutwood Award Winner 2022	5,000	-
Anne Boutwood Award Winner 2022	5,000	-
Anne Boutwood Award Winner 2023	5,000	-
Anne Boutwood runner-up 2023	5,000	-
Anne Boutwood runner-up 2023	5,000	-
	<u>25,000</u>	<u>5,000</u>
	<u>110,440</u>	<u>64,176</u>

6. Independent examiner's fees

	Unrestricted Fund £	Restricted Fund £	2023 Total Funds £	Unrestricted Fund £	Restricted Fund £	2022 Total Funds £
Examiner's fees - current year	1,500	-	1,500	1,500	-	1,500
	<u>1,500</u>	<u>-</u>	<u>1,500</u>	<u>1,500</u>	<u>-</u>	<u>1,500</u>

7. Staff costs and related party transactions

The charity has no employees with the administration being carried out by the trustees and an individual on a self employed basis. These costs are included as secretarial costs within note 4.

No remuneration was paid nor expenses reimbursed to trustees during the year under review or the comparative year. During the year £152 of costs are incurred by the charity in relation to trustee's meetings. During the comparative year, no fees were incurred by the charity in

8. Fixed asset investments - Managed funds and cash

	Managed funds £	Cash accounts £	2023 Total £	Managed funds £	Cash accounts £	2022 Total £
Brought forward	2,363,467	134	2,363,601	2,470,780	387	2,471,167
Additions	-	-	-	80,000	-	80,000
Disposals at proceeds	-	-	-	-	-	-
Change in market value	(72,225)	-	(72,225)	(187,313)	-	(187,313)
Movement in cash accounts	-	3,080	3,080	-	(253)	(253)
	<u>2,291,242</u>	<u>3,214</u>	<u>2,294,456</u>	<u>2,363,467</u>	<u>134</u>	<u>2,363,601</u>
Gains/(losses) on investments	(72,225)	-	(72,225)	(187,313)	-	(187,313)
	<u>(72,225)</u>	<u>-</u>	<u>(72,225)</u>	<u>(187,313)</u>	<u>-</u>	<u>(187,313)</u>

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

NOTES TO THE FINANCIAL STATEMENTS

9. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals	3,000	3,000
Grants payable	77,630	60,587
	<u>80,630</u>	<u>63,587</u>

10. Analysis of net assets between funds

	Unrestricted Fund £	Restricted Fund £	2023 Total Funds £	Unrestricted Fund £	Restricted Fund £	2022 Total Funds £
Fixed assets investments	2,294,456	-	2,294,456	2,363,601	-	2,363,601
Net current assets	31,478	-	31,478	56,527	-	56,527
	<u>2,325,934</u>	<u>-</u>	<u>2,325,934</u>	<u>2,420,128</u>	<u>-</u>	<u>2,420,128</u>

11. Net movement in funds

	Year ended 30 September 2023					
	Total funds brought resources £	Total incoming resources £	Total resources expended £	Transfers between funds £	Gains/(losses) on investment assets £	Total funds carried forward £
Restricted funds - Fetal Medicine	26,258	-	(26,258)	-	-	-
Unrestricted funds	2,393,870	110,884	(106,595)	-	(72,225)	2,325,934
	<u>2,420,128</u>	<u>110,884</u>	<u>(132,853)</u>	<u>-</u>	<u>(72,225)</u>	<u>2,325,934</u>

	Year ended 30 September 2022					
	Total funds brought resources £	Total incoming resources £	Total resources expended £	Transfers between funds £	Gains/(losses) on investment assets £	Total funds carried forward £
Restricted funds	-	26,258	-	-	-	26,258
Unrestricted funds	2,541,722	106,911	(67,450)	-	(187,313)	2,393,870
	<u>2,541,722</u>	<u>133,169</u>	<u>(67,450)</u>	<u>-</u>	<u>(187,313)</u>	<u>2,420,128</u>

Description of funds

Restricted funds - Fetal Medicine Funds received to provide grants in the area of fetal medicine.

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

NOTES TO THE FINANCIAL STATEMENTS

12. Financial instruments

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

	2023	2022
	Total	Total
	Funds	Funds
	£	£
<i>Financial assets</i>		
Measured at fair value through net income/(expenditure):		
Fixed asset investments	2,294,456	2,363,601
	<u>2,294,456</u>	<u>2,363,601</u>

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

	2023	2022
	Total	Total
	Funds	Funds
	£	£
<i>Income and expense</i>		
Financial assets measured at fair value through net income/(expenditure)		
Investment income	102,683	98,931
Investment management fees	(5,929)	(6,151)
	<u>96,754</u>	<u>92,780</u>

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

	2023	2022
	Total	Total
	Funds	Funds
	£	£
<i>Net gains and losses (including changes in fair value)</i>		
Financial assets measured at fair value through net income/(expenditure)		
Net gains/(losses) on investments	(72,225)	(187,313)
	<u>(72,225)</u>	<u>(187,313)</u>

Valuations use prices obtained from an independent pricing source. The price type used may vary depending on asset class and liquidity source. Funds/unit trusts are generally priced on a net asset value basis. Structured products are valued on a mark to market basis. Unquoted investments are valued in accordance with the International Private Equity and Venture Capital valuation guidelines or held at cost. Investments where a price is not readily available, that are held in an "execution-only" portfolio, will be shown at the last publicly available price until notified otherwise.

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

NOTES TO THE FINANCIAL STATEMENTS

13. Comparative statement of financial activities

		Unrestricted Fund £	Restricted Fund £	2022 Total Funds £
INCOME AND ENDOWMENTS FROM:				
Donations and legacies	1	7,644	26,258	33,902
Investments	2	99,267	-	99,267
Total		<u>106,911</u>	<u>26,258</u>	<u>133,169</u>
EXPENDITURE ON:				
Raising funds	3	6,367	-	6,367
Charitable activities	4	61,083	-	61,083
Total		<u>67,450</u>	<u>-</u>	<u>67,450</u>
Net gains/(losses) on investments	8	(187,313)	-	(187,313)
Net Income/(expenditure)		<u>(147,852)</u>	<u>26,258</u>	<u>(121,594)</u>
Transfers between funds	11	-	-	-
Net movement in funds		<u>(147,852)</u>	<u>26,258</u>	<u>(121,594)</u>
Reconciliation of funds:				
Total funds brought forward	11	2,541,722	-	2,541,722
Total funds carried forward	11	<u>2,393,870</u>	<u>26,258</u>	<u>2,420,128</u>

THE EGA HOSPITAL CHARITY

England & Wales - Charity number 281153

Accounts

THE EGA HOSPITAL CHARITY

Trustees' Report

and Unaudited Financial Statements

for the year ended 30 September 2022

Registered Charity Number 281153

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

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THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

CHARITY INFORMATION

Trustees

Professor Melanie Davies – MA, MBBS, MRCP, FRCOG (Chair)
Professor Anna David – MBChB, MRCOG, PhD
Ms Kati Gray – BA(Hons)
Ms Julie Hogg – MSc, BSc(Hons), RM, RN
Mr Stuart Lavery – MBBCh Msc MRCOG
Ms Nicola MacDonald MBBS (Hons), MD FRCOG (appointed 11 November 2022)
Professor Simon Waddington – MSc, BSc(Hons), PhD
Professor David Williams – MBBS, PhD, FRCP, FRCOG (retired 10 June 2022)

Charity secretary

Mrs Maria Peace

Principal office

Department of Women's Health
2nd Floor North
250 Euston Road
London
NW1 2PG

Registered charity number

281153

Bankers

Co-Operative Bank Plc
P.O Box 101
1 Balloon Street
Manchester M60 4EP

Investment managers

Cazenove Capital
12 Moorgate
London
EC2R 6DA

Solicitors

Hempsons
Hempsons House
40 Villiers Street
London
WC2N 6NJ

Independent Examiner

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

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

TRUSTEES' REPORT

The trustees have pleasure in presenting their annual report for the purposes of the Charities Act 2011, together with the accounts for the year ended 30 September 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

STRUCTURE GOVERNANCE AND MANAGEMENT

The EGA Hospital Charity is a registered charity constituted under a trust deed dated 30 September 1980 as amended by scheme dated 15 June 1992 with further amendments 27 May 2014 and 26 April 2016. The name of the charity was changed from Elizabeth Garrett Anderson Hospital Appeal Trust to the EGA Hospital Charity on 27 May 2015.

The elected Chairman undertakes the role of trust manager on a voluntary basis assisted by the services of the charity administrator / secretary for 2 days per week.

When vacancies for Trustees become available, proposals for new Trustees can be made by any of the existing Trustees. When an applicant is thought to be appropriate by all the existing Trustees, the potential candidate is approached. The CVs of potential Trustees are considered by a meeting of all existing Trustees and appointments are made by unanimous decision of the Trustees with interviews as required.

The trustees have assessed the major risks to which the charity is exposed. The trustees believe that by ensuring controls exist over key financial systems they have established effective systems to mitigate those risks.

OBJECTIVES AND ACTIVITIES

The charity's objects are:

"the relief of sickness among women and the protection and preservation of the health of women particularly but not exclusively at the Elizabeth Garrett Anderson Hospital."

In pursuance of its objects, the charity's income, and, at the absolute discretion of the trustees, its capital, is applied in making grants.

In determining how the charity should pursue its objects, the trustees have had regard to the Charity Commission's guidance on public benefit and are satisfied that the information given elsewhere in this report, particularly regarding the main activities undertaken when read in conjunction with the charitable purposes of the charity, demonstrates that the requirements to identify public benefit have been met. In addition the Trustees ask that all requests for funding demonstrate that they are for the public benefit

ACHIEVEMENTS AND PERFORMANCE

The year from October 2021 to September 2022 was productive for the charity, although the effects of the COVID-19 pandemic continued to influence our activities.

Our income from investments has been satisfactory in a difficult economic climate, with the continued involvement and support of the team at Cazenove Capital. They provide regular updates and personal contact with the charity. During this year there was an underspend compared to our projections, so we were able to re-invest accumulated income. We have continued to receive small donations via Just Giving and this year we received some larger individual donations from patients who had been treated at the hospital.

The Charity continued to provide grants in line with its objectives, as listed in page 11. The number of grant applications received started to increase after two quiet years. We made several awards to support patient care (for example, a video to support new mothers being discharged from hospital), to support frontline hospital staff, and to improve the hospital environment. Some projects which we supported through the "Innovation Fund" made slow progress as the hospital concentrated on rebuilding patient services.

A 'first' for the charity this year was the award of a Research Scholarship to support PhD students undertaking research through the EGA Institute for Women's Health; the applications were all of very high quality. The largest grants awarded this year were for research projects on pregnancy complications (fetal growth restriction and recurrent

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

TRUSTEES' REPORT

stillbirth). We also supported courses and conferences in the department, such as staff training to improve care for bereaved parents.

The Anne Boutwood Travelling Fellowship continues to be awarded annually; this Fellowship enables a senior trainee in obstetrics and gynaecology to undertake a period of study overseas to enhance their training. The Fellowship attracts excellent applicants and two were supported this year. Two previous award-winners presented their experience at the annual meeting of the Institute for Women's Health, one on male infertility and the other on maternity care in Sierra Leone.

Our administrator / secretary, Mrs Maria Peace (Maria Klasson), continues to work for the Charity on a part-time self-employed basis. She has provided excellent administrative support for the Chair and Trustees whilst working offsite this year, visiting the office when required. The Charity's meetings have been held online.

FINANCIAL REVIEW

The main income of the charity continued to be that arising from the investment portfolio which, during the year amounted to £99,267 compared with £95,015 in the previous year. There were unrealised losses on investments of £187,313 compared with unrealised gains of £229,376 in 2021. At 30 September 2022 the investment portfolio was valued at £2,363,601 (2021: £2,471,167).

The Trustees consider that the investment portfolio is primarily to raise income for the charity, but part of the capital may also be required in the foreseeable future to fund charitable expenditure. The Trust therefore seeks to produce the best financial return within an acceptable level of risk and to aim for capital growth in excess of inflation and a stable, growing income stream. During the year under review additional investments costing £80,000 were added to the portfolio from investment income.

Grant expenditure, to which reference is made in the Achievements and Performance section of this report and in note 4 to the accounts, amounted to £64,176 (2021: £49,252) with grants written back of £16,267 and returned grants of £3,646 and other expenses amounting to £16,820 (2021: £16,647) giving total charitable expenditure of £61,083. The charity uses office space provided free of charge by the hospital.

The reserves policy is to have sufficient current assets at all times to enable the charity to meet its ongoing commitments. At 30 September 2022 these current assets amounted to £56,527 (2021: £70,555) of which £26,258 was restricted at the balance sheet date.

PLANS FOR FUTURE PERIODS

The charity will continue to provide funding for a wide range of projects within the remit of the charity's objectives. We anticipate that requests for grant funding will increase in 2022-23 as hospital services normalise.

We plan to run the "Innovation Fund – Dragon's Den" again to involve hospital staff with good ideas for local projects contributing to patient care. We will continue the successful initiative of the EGA Charity Research Scholarship to support a postgraduate student undertaking PhD studies in women's health by paying their university fees.

We intend to update the Charity's logo and establish a stronger presence in the hospital to encourage fundraising. We aim to complete the project to digitise the Charity's records; the older records will form a historical archive.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & 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;

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

TRUSTEES' REPORT

- 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 trust deed. 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 and signed on their behalf.

Melanie Davies
Chair



Date

21 April 2023

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

INDEPENDENT EXAMINERS' REPORT

Independent Examiner's Report to the Trustees of The EGA Hospital Charity

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 September 2022 which are set out on pages 6 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; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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



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

Date 02 May 2023

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted Fund £	Restricted Fund £	2022 Total Funds £	2021 Total Funds £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	1	7,644	26,258	33,902	11,287
Investments	2	99,267	-	99,267	95,015
Total		<u>106,911</u>	<u>26,258</u>	<u>133,169</u>	<u>106,302</u>
EXPENDITURE ON:					
Raising funds	3	6,367	-	6,367	6,118
Charitable activities	4	61,083	-	61,083	65,264
Total		<u>67,450</u>	<u>-</u>	<u>67,450</u>	<u>71,382</u>
Net gains/(losses) on investments	8	(187,313)	-	(187,313)	229,376
Net Income/(expenditure)		<u>(147,852)</u>	<u>26,258</u>	<u>(121,594)</u>	<u>264,296</u>
Transfers between funds	11	-	-	-	-
Net movement in funds		<u>(147,852)</u>	<u>26,258</u>	<u>(121,594)</u>	<u>264,296</u>
Reconciliation of funds:					
Total funds brought forward	11	2,541,722	-	2,541,722	2,277,426
Total funds carried forward	11	<u>2,393,870</u>	<u>26,258</u>	<u>2,420,128</u>	<u>2,541,722</u>

The charity has no recognised gains or losses other than those dealt with in the statement of financial activities.

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

BALANCE SHEET AS AT 30 SEPTEMBER 2022

	Note	2022		2021
		£	£	
FIXED ASSETS				
Investments	8		2,363,601	2,471,167
CURRENT ASSETS				
Cash at hand and in bank		120,114		141,894
Total current assets		<u>120,114</u>		<u>141,894</u>
CURRENT LIABILITIES				
Creditors: amounts falling due within one year	9	<u>63,587</u>		<u>71,339</u>
Net current assets/(liabilities)			56,527	70,555
Net assets/(liabilities)			<u>2,420,128</u>	<u>2,541,722</u>
THE FUNDS OF THE CHARITY				
Restricted funds	10, 11		26,258	-
Unrestricted funds	10, 11		2,393,870	2,541,722
Total charity funds			<u>2,420,128</u>	<u>2,541,722</u>

The notes on pages 10 to 14 form part of the financial statements

Approved by the trustees and signed on their behalf

Melanie Davies
Chair

Date



21 April 2023

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

ACCOUNTING POLICIES

General information, scope and basis of the financial statements

The EGA Hospital Charity is a registered unincorporated charity, established under a trust deed, in England and Wales. The address of the principal office is given in the charity information of these financial statements and the nature of the charity's operations and principal activities are detailed 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting 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 £.

The significant accounting policies applied in the preparation of these financial statements are set out below.

Statement of cash flows

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

Incoming resources

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

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

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 as the charity's right to receive payment is established.

Resources expended

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

- Raising funds; these include investment management fees charged by the charity's investment managers
- Charitable activities; these include grants to third parties and the costs of administering the charity inclusive of governance costs

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

Support and governance costs are those that assist the work of the charity but do not directly represent charitable activities. They are incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in the governance of the charity and primarily associated with the constitution and statutory requirements.

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.

Taxation

The Charity is an exempt Charity within the meaning of schedule 3 of the Charities Act 2011 and 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.

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

ACCOUNTING POLICIES

Investments

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

Where investments are denominated in currencies other than Sterling, transactions are translated at the rate prevailing at the date of the transaction and year end values are calculated using the exchange rate prevailing at the year end.

Debtors receivable and creditors payable within one year

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

Cash and cash equivalents

Cash and cash equivalents includes cash at bank and in hand and cash balances within the investment portfolio available for investment transaction purposes.

Fund accounting

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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

Going concern

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

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

NOTES TO THE FINANCIAL STATEMENTS

1. Donations and legacies

	Unrestricted Fund £	Restricted Fund £	2022 Total Funds £	Unrestricted Fund £	Restricted Fund £	2021 Total Funds £
Donations to trust	7,644	26,258	33,902	11,287	-	11,287
	<u>7,644</u>	<u>26,258</u>	<u>33,902</u>	<u>11,287</u>	<u>-</u>	<u>11,287</u>

2. Income from investments

	Unrestricted Fund £	Restricted Fund £	2022 Total Funds £	Unrestricted Fund £	Restricted Fund £	2021 Total Funds £
Income from investment assets	98,931	-	98,931	95,012	-	95,012
Interest on cash deposits	336	-	336	3	-	3
	<u>99,267</u>	<u>-</u>	<u>99,267</u>	<u>95,015</u>	<u>-</u>	<u>95,015</u>

3. Raising funds

	Unrestricted Fund £	Restricted Fund £	2022 Total Funds £	Unrestricted Fund £	Restricted Fund £	2021 Total Funds £
Investment management fees	6,151	-	6,151	5,902	-	5,902
Donation and fundraising platform	216	-	216	216	-	216
	<u>6,367</u>	<u>-</u>	<u>6,367</u>	<u>6,118</u>	<u>-</u>	<u>6,118</u>

4. Expenditure on charitable activities

	Unrestricted Fund £	Restricted Fund £	2022 Total Funds £	Unrestricted Fund £	Restricted Fund £	2021 Total Funds £
Grants awarded (see note 5)	64,176	-	64,176	49,252	-	49,252
Grants written back previous years	(16,267)	-	(16,267)	(635)	-	(635)
Grants returned	(3,646)	-	(3,646)	-	-	-
Support and governance costs						
Secretarial fees	15,000	-	15,000	15,000	-	15,000
Office costs	320	-	320	127	-	127
Independent examiner's fees	1,500	-	1,500	1,509	-	1,509
Trustees' meeting expenses	-	-	-	11	-	11
	<u>61,083</u>	<u>-</u>	<u>61,083</u>	<u>65,264</u>	<u>-</u>	<u>65,264</u>

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

NOTES TO THE FINANCIAL STATEMENTS

5. Grants awarded

	2022 Total Funds £	2021 Total Funds £
<i>Research and other grants paid to UCLH/UCL</i>		
Christmas decorations for antenatal department	-	129
Outcome data following uterine fibroid surgery	-	6,192
Study of prevalence and natural history of uterine venous plexus thrombosis in pregnancy	-	15,916
Study of intermittent fasting on metabolic outcomes on women with polycystic ovaries	-	2,950
Maternity bereavement suite	-	5,000
Discharge videos for new mothers	-	4,000
Translation of patient information	-	565
Simulation training for gynae emergencies	-	5,000
Video-based perioperative patient education	-	4,500
Improving patient experience for parents of infants with neonatal encephalopathy	-	5,000
Determining the prognostic and therapeutic potential of the apelin system in fetal growth restriction	12,230	-
Investigating MRI markers of placental function in recurrent stillbirth due to Chronic Histiocytic Intervillositis	15,296	-
EGA Maternity May Ball	2,000	-
EGA Charity Research Scholarship Winner 2022	5,161	-
EGA Charity Scholarship 2022 - 1 yr fees only	2,765	-
SUPPORT Bereavement course	1,000	-
3rd Annual Conference of the European Network of Inflammatory Placental Syndrome Research	2,400	-
5th European conference on Preconception Health & Care, hosted by the IfWH, September 2022	5,000	-
The Development of a Self-Help Video for Couples Pursuing In Vitro Fertilisation (IVF)	5,000	-
UCLH Women's Health Christmas Ball 2022	2,500	-
Continuity Qualitative Research into improving maternity care for women from ethnic minorities	2,500	-
Refurbishment of EGA LG Staff Room	3,324	-
	<u>59,176</u>	<u>49,252</u>
<i>Grants to individuals</i>		
Anne Boutwood Travelling Fellowship	5,000	-
	<u>5,000</u>	<u>-</u>
	<u>64,176</u>	<u>49,252</u>

6. Independent examiner's fees

	Unrestricted Fund £	Restricted Fund £	2022 Total Funds £	Unrestricted Fund £	Restricted Fund £	2021 Total Funds £
Examiner's fees - current year	1,500	-	1,500	1,509	-	1,509
	<u>1,500</u>	<u>-</u>	<u>1,500</u>	<u>1,509</u>	<u>-</u>	<u>1,509</u>

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

NOTES TO THE FINANCIAL STATEMENTS

7. Staff costs and related party transactions

The charity has no employees with the administration being carried out by the trustees and an individual on a self employed basis. These costs are included as secretarial costs within note 4.

No remuneration was paid nor expenses reimbursed to trustees during the year under review or the comparative year. During the comparative year £11 of costs were incurred by the charity in relation to trustees' meetings.

8. Fixed asset investments - Managed funds and cash

	Managed funds £	Cash accounts £	2022 Total £	Managed funds £	Cash accounts £	2021 Total £
Brought forward	2,470,780	387	2,471,167	2,241,791	-	2,241,791
Additions	80,000	-	80,000	(387)	-	(387)
Disposals at proceeds	-	-	-	-	-	-
Change in market value	(187,313)	-	(187,313)	229,376	-	229,376
Movement in cash accounts	-	(253)	(253)	-	387	387
	<u>2,363,467</u>	<u>134</u>	<u>2,363,601</u>	<u>2,470,780</u>	<u>387</u>	<u>2,471,167</u>
Gains/(losses) on investments	(187,313)	-	(187,313)	229,376	-	229,376
	<u>(187,313)</u>	<u>-</u>	<u>(187,313)</u>	<u>229,376</u>	<u>-</u>	<u>229,376</u>

9. Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals	3,000	3,005
Grants payable	60,587	68,334
	<u>63,587</u>	<u>71,339</u>

10. Analysis of net assets between funds

	Unrestricted Fund £	Restricted Fund £	2022 Total Funds £	Unrestricted Fund £	Restricted Fund £	2021 Total Funds £
Fixed assets investments	2,363,601	-	2,363,601	2,471,167	-	2,471,167
Net current assets	56,527	-	56,527	70,555	-	70,555
	<u>2,420,128</u>	<u>-</u>	<u>2,420,128</u>	<u>2,541,722</u>	<u>-</u>	<u>2,541,722</u>

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

NOTES TO THE FINANCIAL STATEMENTS

11. Net movement in funds

	Year ended 30 September 2022					
	Total funds brought resources £	Total incoming resources £	Total resources expended £	Transfers between funds £	Gains/(losses) on investment assets £	Total funds carried forward £
Restricted funds - Fetal Medicine	-	26,258	-	-	-	26,258
Unrestricted funds	2,541,722	106,911	(67,450)	-	(187,313)	2,393,870
	<u>2,541,722</u>	<u>133,169</u>	<u>(67,450)</u>	<u>-</u>	<u>(187,313)</u>	<u>2,420,128</u>

	Year ended 30 September 2021					
	Total funds brought resources £	Total incoming resources £	Total resources expended £	Transfers between funds £	Gains/(losses) on investment assets £	Total funds carried forward £
Restricted funds	-	-	-	-	-	-
Unrestricted funds	2,277,426	106,302	(71,382)	-	229,376	2,541,722
	<u>2,277,426</u>	<u>106,302</u>	<u>(71,382)</u>	<u>-</u>	<u>229,376</u>	<u>2,541,722</u>

Description of funds

Restricted funds - Fetal Medicine Funds received to provide grants in the area of fetal medicine.

12. Financial instruments

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

	2022 Total Funds £	2021 Total Funds £
<i>Financial assets</i>		
Measured at fair value through net income/(expenditure):		
Fixed asset investments	<u>2,363,601</u>	<u>2,471,167</u>
	<u>2,363,601</u>	<u>2,471,167</u>

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

	2022 Total Funds £	2021 Total Funds £
<i>Income and expense</i>		
Financial assets measured at fair value through net income/(expenditure)		
Investment income	98,931	95,012
Investment management fees	<u>(6,151)</u>	<u>(5,902)</u>
	<u>92,780</u>	<u>89,110</u>

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

NOTES TO THE FINANCIAL STATEMENTS

12. Financial instruments (continued)

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

	2022	2021
	Total	Total
	Funds	Funds
	£	£
<i>Net gains and losses (including changes in fair value)</i>		
Financial assets measured at fair value through net income/(expenditure)		
Net gains/(losses) on investments	(187,313)	229,376
	<u>(187,313)</u>	<u>229,376</u>

Valuations use prices obtained from an independent pricing source. The price type used may vary depending on asset class and liquidity source. Funds/unit trusts are generally priced on a net asset value basis. Structured products are valued on a mark to market basis. Unquoted investments are valued in accordance with the International Private Equity and Venture Capital valuation guidelines or held at cost. Investments where a price is not readily available, that are held in an "execution-only" portfolio, will be shown at the last publicly available price until notified otherwise.

13. Comparative statement of financial activities

	Note	Unrestricted	Restricted	2021
		Fund	Fund	Total
		£	£	Funds
				£
INCOME AND ENDOWMENTS FROM:				
Donations and legacies	1	11,287	-	11,287
Investments	2	95,015	-	95,015
Total		<u>106,302</u>	<u>-</u>	<u>106,302</u>
EXPENDITURE ON:				
Raising funds	3	6,118	-	6,118
Charitable activities	4	65,264	-	65,264
Total		<u>71,382</u>	<u>-</u>	<u>71,382</u>
Net gains/(losses) on investments	8	229,376	-	229,376
Net Income/(expenditure)		<u>264,296</u>	<u>-</u>	<u>264,296</u>
Transfers between funds	11	-	-	-
Net movement in funds		<u>264,296</u>	<u>-</u>	<u>264,296</u>
Reconciliation of funds:				
Total funds brought forward	11	2,277,426	-	2,277,426
Total funds carried forward	11	<u>2,541,722</u>	<u>-</u>	<u>2,541,722</u>

THE EGA HOSPITAL CHARITY

England & Wales - Charity number 281153

Accounts

THE EGA HOSPITAL CHARITY

Trustees' Report

and Unaudited Financial Statements

for the year ended 30 September 2021

Registered Charity Number 281153

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

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THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

CHARITY INFORMATION

Trustees

Miss Melanie Davies – MA, MBBS, MRCP, FRCOG (Chair)
Professor Anna David – MBChB, MRCOG, PhD
Ms Kati Gray – BA(Hons)
Ms Julie Hogg – MSc, BSc(Hons), RM, RN
Mr Stuart Lavery – MBBCh Msc MRCOG *appointed 23 April 2021*
Professor Simon Waddington – MSc, BSc(Hons), PhD
Professor David Williams – MBBS, PhD, FRCP, FRCOG

Charity secretary

Mrs Maria Peace

Principal office

2nd Floor North
250 Euston Road
London
NW1 2PG

Registered charity number

281153

Bankers

From June 2021
Co-Operative Bank Plc
P.O Box 101
1 Balloon Street
Manchester M60 4EP

To June 2021
National Westminster Bank Plc
Tavistock House
Tavistock Square
London WC1H 9JA

Investment managers

Cazenove Capital
12 Moorgate
London
EC2R 6DA

Solicitors

Hempsons
Hempsons House
40 Villiers Street
London
WC2N 6NJ

Independent Examiner

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

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

TRUSTEES' REPORT

The trustees have pleasure in presenting their annual report for the purposes of the Charities Act 2011, together with the accounts for the year ended 30 September 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

STRUCTURE GOVERNANCE AND MANAGEMENT

The EGA Hospital Charity is a registered charity constituted under a trust deed dated 30 September 1980 as amended by scheme dated 15 June 1992 with further amendments 27 May 2014 and 26 April 2016. The name of the charity was changed from Elizabeth Garrett Anderson Hospital Appeal Trust to the EGA Hospital Charity on 27 May 2015.

The elected Chairman undertakes the role of trust manager on a voluntary basis assisted by the services of the charity administrator / secretary for 2 days per week.

When vacancies for Trustees become available, proposals for new Trustees can be made by any of the existing Trustees. When an applicant is thought to be appropriate by all the existing Trustees, the potential candidate is approached. The CVs of potential Trustees are considered by a meeting of all existing Trustees and appointments are made by unanimous decision of the Trustees with interviews as required.

The trustees have assessed the major risks to which the charity is exposed. The trustees believe that by ensuring controls exist over key financial systems they have established effective systems to mitigate those risks.

OBJECTIVES AND ACTIVITIES

The charity's objects are:

"the relief of sickness among women and the protection and preservation of the health of women particularly but not exclusively at the Elizabeth Garrett Anderson Hospital."

In pursuance of its objects, the charity's income, and, at the absolute discretion of the trustees, its capital, is applied in making grants.

In determining how the charity should pursue its objects, the trustees have had regard to the Charity Commission's guidance on public benefit and are satisfied that the information given elsewhere in this report, particularly regarding the main activities undertaken when read in conjunction with the charitable purposes of the charity, demonstrates that the requirements to identify public benefit have been met. In addition the Trustees ask that all requests for funding demonstrate that they are for the public benefit

ACHIEVEMENTS AND PERFORMANCE

The aims of the charity have been upheld in the past year. The effects of the COVID-19 pandemic continued to be a major influence on our activities this year. This restricted our ability to fundraise, reduced the number of grant applications we received, and slowed down the progress of projects to which we had awarded funds. We are proud of our hospital's response to the pandemic and the many hospital staff who volunteered to support the intensive care services and undertook extra duties to ensure continued safe provision of the maternity and gynaecology services.

Our administrator / secretary, Mrs Maria Peace (Maria Klasson), continues to work for the Charity on a part-time self-employed basis. She has provided excellent administrative support for the Chair and Trustees whilst working offsite this year, visiting the office when required. The Charity's meetings have been held online.

Our income from investments has been very satisfactory despite the volatile economic climate, with the continued involvement and support of the team at Cazenove Capital. We appreciate the regular updates they provide and the prompt attention they give to our enquiries. During this year and the last, there was an underspend compared to our projections, so we were able to invest accumulated income. We have continued to receive small donations via Just Giving but wider fundraising has been on hold during the pandemic.

The Charity continues to provide grants for research and educational projects, as listed in page 11. Several publications are in progress or published from research projects funded by the Charity, for example the effects of the UK pandemic on access to contraception and unplanned pregnancy. We also award grants to improve patient

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

TRUSTEES' REPORT

experience; for example to enable paintings to be hung in the waiting areas through 'Art at EGA', and providing Christmas decorations. This year we set up the "EGA Hospital Charity Innovation Fund" and ran a very successful 'Dragons' Den' afternoon of presentations which resulted in six awards being given to hospital-based projects, such as video recording of patient information when visits were limited during lockdown, and the refurbishment of a quiet room for women experiencing stillbirth.

The EGA hospital is associated with the academic department of the Institute for Women's Health, UCL. We support the Institute's annual one-day meeting, held online this year, to showcase research carried out in the hospital and Institute. Presentations were given by a previous winner of the Anne Boutwood Travelling Fellowship who had worked in Zimbabwe and a recipient of an EGA Charity grant studying the outcomes of vaginal mesh surgery.

The Anne Boutwood Travelling Fellowship continues to be awarded annually; this Fellowship enables a senior trainee in obstetrics and gynaecology to undertake a period of study overseas to enhance their training. The Fellowship attracts excellent applicants. This year's award winner, Dr Hajra Khattak, will visit Belgium.

FINANCIAL REVIEW

The main income of the charity continued to be that arising from the investment portfolio which, during the year amounted to £95,015 compared with £88,761 in the previous year. There were unrealised gains on investments of £229,376 compared with unrealised losses of £31,266 in 2020. At 30 September 2021 the investment portfolio was valued at £2,471,167 (2020: £2,241,791).

The Trustees consider that the investment portfolio is primarily to raise income for the charity, but part of the capital may also be required in the foreseeable future to fund charitable expenditure. The Trust therefore seeks to produce the best financial return within an acceptable level of risk and to aim for capital growth in excess of inflation and a stable, growing income stream. During the comparative year additional investments costing £168,683 were added to the portfolio. These were financed out of accumulated income reserves from the current and earlier years.

Charitable expenditure, to which reference is made in the Achievements and Performance section of this report and in note 4 to the accounts, amounted to £48,617 (2020: £51,822) and other expenses to £16,647 (2020: £16,599). The charity uses office space provided free of charge by the hospital.

The reserves policy is to have sufficient current assets at all times to enable the charity to meet its ongoing commitments. At 30 September 2021 these current assets amounted to £70,555 (2020: £35,635).

PLANS FOR FUTURE PERIODS

The charity will continue to provide funding for a wide range of projects within the remit of the charity's objectives. We anticipate that requests for grant funding will increase next year as hospital services normalise and non-COVID research will recommence.

We are planning to set up a Research Scholarship which would support a postgraduate student undertaking PhD studies by paying their university fees; this would be restricted to projects meeting the Charity's objectives and supervised within the Institute for Women's Health.

We intend to update the Charity's website, with assistance from our Administrator and the Institute for Women's Health. We will digitise the Charity's records; the older records will form a historical archive.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & 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:

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

TRUSTEES' REPORT

- 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 trust deed. 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 and signed on their behalf.

Melanie Davies
Chair



Date

16th March 2022

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

INDEPENDENT EXAMINERS' REPORT

Independent Examiner's Report to the Trustees of The EGA Hospital Charity

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 September 2021 which are set out on pages 6 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; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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



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

Date 24 March 2022

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted Fund £	Restricted Fund £	2021 Total Funds £	2020 Total Funds £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	1	11,287	-	11,287	2,318
Investments	2	95,015	-	95,015	88,761
Total		<u>106,302</u>	<u>-</u>	<u>106,302</u>	<u>91,079</u>
EXPENDITURE ON:					
Raising funds	3	6,118	-	6,118	5,646
Charitable activities	4	65,264	-	65,264	68,421
Total		<u>71,382</u>	<u>-</u>	<u>71,382</u>	<u>74,067</u>
Net gains/(losses) on investments	8	229,376	-	229,376	(31,266)
Net Income/(expenditure)		<u>264,296</u>	<u>-</u>	<u>264,296</u>	<u>(14,254)</u>
Transfers between funds	11	-	-	-	-
Net movement in funds		<u>264,296</u>	<u>-</u>	<u>264,296</u>	<u>(14,254)</u>
Reconciliation of funds:					
Total funds brought forward	11	2,277,426	-	2,277,426	2,291,680
Total funds carried forward	11	<u>2,541,722</u>	<u>-</u>	<u>2,541,722</u>	<u>2,277,426</u>

The charity has no recognised gains or losses other than those dealt with in the statement of financial activities.

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

BALANCE SHEET AS AT 30 SEPTEMBER 2021

	Note	2021		2020
		£	£	
FIXED ASSETS				
Investments	8		2,471,167	2,241,791
CURRENT ASSETS				
Cash at hand and in bank		141,894		93,734
Total current assets		<u>141,894</u>		<u>93,734</u>
CURRENT LIABILITIES				
Creditors: amounts falling due within one year	9	<u>71,339</u>		<u>58,099</u>
Net current assets/(liabilities)			70,555	35,635
Net assets/(liabilities)			<u>2,541,722</u>	<u>2,277,426</u>
THE FUNDS OF THE CHARITY				
Restricted funds	10, 11		-	-
Unrestricted funds	10, 11		2,541,722	2,277,426
Total charity funds			<u>2,541,722</u>	<u>2,277,426</u>

The notes on pages 10 to 14 form part of the financial statements

Approved by the trustees and signed on their behalf

Melanie Davies
Chair



Date

16th March 2022

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

ACCOUNTING POLICIES

General information, scope and basis of the financial statements

The EGA Hospital Charity is a registered unincorporated charity, established under a trust deed, in England and Wales. The address of the principal office is given in the charity information of these financial statements and the nature of the charity's operations and principal activities are detailed 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting 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 £.

The significant accounting policies applied in the preparation of these financial statements are set out below.

Statement of cash flows

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

Incoming resources

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

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

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 as the charity's right to receive payment is established.

Resources expended

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

- Raising funds; these include investment management fees charged by the charity's investment managers
- Charitable activities; these include grants to third parties and the costs of administering the charity inclusive of governance costs

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

Support and governance costs are those that assist the work of the charity but do not directly represent charitable activities. They are incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in the governance of the charity and primarily associated with the constitution and statutory requirements.

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.

Taxation

The Charity is an exempt Charity within the meaning of schedule 3 of the Charities Act 2011 and 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.

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

ACCOUNTING POLICIES

Investments

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

Where investments are denominated in currencies other than Sterling, transactions are translated at the rate prevailing at the date of the transaction and year end values are calculated using the exchange rate prevailing at the year end.

Debtors receivable and creditors payable within one year

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

Cash and cash equivalents

Cash and cash equivalents includes cash at bank and in hand and cash balances within the investment portfolio available for investment transaction purposes.

Fund accounting

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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

Going concern

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

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

NOTES TO THE FINANCIAL STATEMENTS

1. Donations and legacies

	Unrestricted Fund £	Restricted Fund £	2021 Total Funds £	Unrestricted Fund £	Restricted Fund £	2020 Total Funds £
Donations to trust	11,287	-	11,287	2,318	-	2,318
	<u>11,287</u>	<u>-</u>	<u>11,287</u>	<u>2,318</u>	<u>-</u>	<u>2,318</u>

2. Income from investments

	Unrestricted Fund £	Restricted Fund £	2021 Total Funds £	Unrestricted Fund £	Restricted Fund £	2020 Total Funds £
Income from investment assets	95,012	-	95,012	88,524	-	88,524
Interest on cash deposits	3	-	3	237	-	237
	<u>95,015</u>	<u>-</u>	<u>95,015</u>	<u>88,761</u>	<u>-</u>	<u>88,761</u>

3. Raising funds

	Unrestricted Fund £	Restricted Fund £	2021 Total Funds £	Unrestricted Fund £	Restricted Fund £	2020 Total Funds £
Investment management fees	5,902	-	5,902	5,430	-	5,430
Donation and fundraising platform	216	-	216	216	-	216
	<u>6,118</u>	<u>-</u>	<u>6,118</u>	<u>5,646</u>	<u>-</u>	<u>5,646</u>

4. Expenditure on charitable activities

	Unrestricted Fund £	Restricted Fund £	2021 Total Funds £	Unrestricted Fund £	Restricted Fund £	2020 Total Funds £
Grants awarded (see note 5)	48,617	-	48,617	51,822	-	51,822
Support and governance costs						
Secretarial fees	15,000	-	15,000	15,000	-	15,000
Office costs	127	-	127	99	-	99
Independent examiner's fees	1,509	-	1,509	1,500	-	1,500
Trustees' meeting expenses	11	-	11	-	-	-
	<u>65,264</u>	<u>-</u>	<u>65,264</u>	<u>68,421</u>	<u>-</u>	<u>68,421</u>

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

NOTES TO THE FINANCIAL STATEMENTS

5. Grants awarded

	2021 Total Funds £	2020 Total Funds £
<i>UCL research grants</i>		
Institute for Women's Health; annual scientific meeting	-	2,000
Effect of cancer therapy on ovarian function	-	7,800
RESOLVE project course	-	4,000
Art at EGA Hospital	-	5,022
CAP-COVID study	-	18,000
Christmas decorations for antenatal department	129	-
Outcome data following uterine fibroid surgery	6,192	-
Study of prevalence and natural history of uterine venous plexus thrombosis in pregnancy	15,916	-
Study of intermittent fasting on metabolic outcomes on women with polycystic ovaries	2,950	-
Maternity bereavement suite	5,000	-
Discharge videos for new mothers	4,000	-
Translation of patient information	565	-
Simulation training for gynae emergencies	5,000	-
Video-based perioperative patient education	4,500	-
Improving patient experience for parents of infants with Grants written back	5,000	-
	(635)	-
	<u>48,617</u>	<u>36,822</u>
<i>Grants to individuals</i>		
Anne Boutwood Travelling Fellowship	-	15,000
	-	15,000
	<u>48,617</u>	<u>51,822</u>

6. Independent examiner's fees

	Unrestricted Fund £	Restricted Fund £	2021 Total Funds £	Unrestricted Fund £	Restricted Fund £	2020 Total Funds £
Examiner's fees - current year	1,500	-	1,500	1,500	-	1,500
Examiner's fees - prior year	9	-	9	-	-	-
	<u>1,509</u>	<u>-</u>	<u>1,509</u>	<u>1,500</u>	<u>-</u>	<u>1,500</u>

7. Staff costs and related party transactions

The charity has no employees with the administration being carried out by the trustees and an individual on a self employed basis. These costs are included as secretarial costs within note 4.

No remuneration was paid nor expenses reimbursed to trustees during the year under review or the comparative year. During the year under review £11 of costs were incurred by the charity in relation to trustees' meetings.

The charitable expenditure in 2020 in respect of the Research project into effects of cancer therapy on ovarian function as shown in note 5 was under the direction of Melanie Davies, chairman of the charity. The sum of £7,800 was unpaid at 30 September 2020.

The charitable expenditure in 2020 in respect of the CAP-COVID study (£18,000) supported a collaborative project between UCL and UCLH on which Melanie Davies and Anna David, chairman and trustee of the charity, were co-applicants.

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

NOTES TO THE FINANCIAL STATEMENTS

8. Fixed asset investments - Managed funds and cash

	Managed funds £	Cash accounts £	2021 Total £	Managed funds £	Cash accounts £	2020 Total £
Brought forward	2,241,791	-	2,241,791	2,104,374	15,292	2,119,666
Additions	(387)	-	(387)	168,683	-	168,683
Disposals at proceeds	-	-	-	-	-	-
Change in market value	229,376	-	229,376	(31,266)	-	(31,266)
Movement in cash accounts	-	387	387	-	(15,292)	(15,292)
	<u>2,470,780</u>	<u>387</u>	<u>2,471,167</u>	<u>2,241,791</u>	<u>-</u>	<u>2,241,791</u>
Gains/(losses) on investments	229,376	-	229,376	(31,266)	-	(31,266)
	<u>229,376</u>	<u>-</u>	<u>229,376</u>	<u>(31,266)</u>	<u>-</u>	<u>(31,266)</u>

9. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals	3,005	4,034
Grants payable	68,334	54,065
	<u>71,339</u>	<u>58,099</u>

10. Analysis of net assets between funds

	Unrestricted Fund £	Restricted Fund £	2021 Total Funds £	Unrestricted Fund £	Restricted Fund £	2020 Total Funds £
Fixed assets investments	2,471,167	-	2,471,167	2,241,791	-	2,241,791
Net current assets	70,555	-	70,555	35,635	-	35,635
	<u>2,541,722</u>	<u>-</u>	<u>2,541,722</u>	<u>2,277,426</u>	<u>-</u>	<u>2,277,426</u>

11. Net movement in funds

	Year ended 30 September 2021					
	Total funds brought resources £	Total incoming resources £	Total resources expended £	Transfers between funds £	Gains/(losses) on investment assets £	Total funds carried forward £
Restricted funds	-	-	-	-	-	-
Unrestricted funds	2,277,426	106,302	(71,382)	-	229,376	2,541,722
	<u>2,277,426</u>	<u>106,302</u>	<u>(71,382)</u>	<u>-</u>	<u>229,376</u>	<u>2,541,722</u>
	Year ended 30 September 2020					
	Total funds brought resources £	Total incoming resources £	Total resources expended £	Transfers between funds £	Gains/(losses) on investment assets £	Total funds carried forward £
Restricted funds	-	-	-	-	-	-
Unrestricted funds	2,291,680	91,079	(74,067)	-	(31,266)	2,277,426
	<u>2,291,680</u>	<u>91,079</u>	<u>(74,067)</u>	<u>-</u>	<u>(31,266)</u>	<u>2,277,426</u>

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

NOTES TO THE FINANCIAL STATEMENTS

12. Financial instruments

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

	2021	2020
	Total	Total
	Funds	Funds
	£	£
<i>Financial assets</i>		
Measured at fair value through net income/(expenditure):		
Fixed asset investments	2,471,167	2,241,791
	<u>2,471,167</u>	<u>2,241,791</u>

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

	2021	2020
	Total	Total
	Funds	Funds
	£	£
<i>Income and expense</i>		
Financial assets measured at fair value through net income/(expenditure)		
Investment income	95,012	88,524
Investment management fees	(5,902)	(5,430)
	<u>89,110</u>	<u>83,094</u>
<i>Net gains and losses (including changes in fair value)</i>		
Financial assets measured at fair value through net income/(expenditure)		
Net gains/(losses) on investments	229,376	(31,266)
	<u>229,376</u>	<u>(31,266)</u>

Valuations use prices obtained from an independent pricing source. The price type used may vary depending on asset class and liquidity source. Funds/unit trusts are generally priced on a net asset value basis. Structured products are valued on a mark to market basis. Unquoted investments are valued in accordance with the International Private Equity and Venture Capital valuation guidelines or held at cost. Investments where a price is not readily available, that are held in an "execution-only" portfolio, will be shown at the last publicly available price until notified otherwise.

THE EGA HOSPITAL CHARITY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

NOTES TO THE FINANCIAL STATEMENTS

13. Comparative statement of financial activities

	Note	Unrestricted Fund £	Restricted Fund £	2020 Total Funds £
INCOME AND ENDOWMENTS FROM:				
Donations and legacies	1	2,318	-	2,318
Investments	2	88,761	-	88,761
Total		<u>91,079</u>	<u>-</u>	<u>91,079</u>
EXPENDITURE ON:				
Raising funds	3	5,646	-	5,646
Charitable activities	4	68,421	-	68,421
Total		<u>74,067</u>	<u>-</u>	<u>74,067</u>
Net gains/(losses) on investments	8	(31,266)	-	(31,266)
Net Income/(expenditure)		<u>(14,254)</u>	<u>-</u>	<u>(14,254)</u>
Transfers between funds	11	-	-	-
Net movement in funds		<u>(14,254)</u>	<u>-</u>	<u>(14,254)</u>
Reconciliation of funds:				
Total funds brought forward	11	2,291,680	-	2,291,680
Total funds carried forward	11	<u>2,277,426</u>	<u>-</u>	<u>2,277,426</u>