

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

CONTENTS

	Page
Charity information	1
Trustees' report	2
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Accounting policies	8
Notes to the financial statements	10

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 Priory
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><u>2,541,722</u></u>	<u><u>-</u></u>	<u><u>2,541,722</u></u>	<u><u>2,277,426</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 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><u>2,541,722</u></u>	<u><u>2,277,426</u></u>
THE FUNDS OF THE CHARITY			
Restricted funds	10, 11	-	-
Unrestricted funds	10, 11	2,541,722	2,277,426
Total charity funds		<u><u>2,541,722</u></u>	<u><u>2,277,426</u></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 £
<u>UCL research grants</u>		
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	5,000	-
Grants written back	(635)	-
	<u>48,617</u>	<u>36,822</u>
<u>Grants to individuals</u>		
Anne Boutwood Travelling Fellowship	-	15,000
	<u>-</u>	<u>15,000</u>
	<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 Total Funds £	2020 Total 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 Total Funds £	2020 Total 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><u>2,277,426</u></u>	<u><u>-</u></u>	<u><u>2,277,426</u></u>