

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

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 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><u>2,393,870</u></u>	<u><u>26,258</u></u>	<u><u>2,420,128</u></u>	<u><u>2,541,722</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 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><u>Research and other grants paid to UCLH/UCL</u></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><u>Grants to individuals</u></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
	2,541,722	133,169	(67,450)	-	(187,313)	2,420,128

	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
	2,277,426	106,302	(71,382)	-	229,376	2,541,722

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 Total Funds £	2021 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	(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 Fund £	Restricted Fund £	2021 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><u>2,541,722</u></u>	<u><u>-</u></u>	<u><u>2,541,722</u></u>