

**Birmingham Hospital Saturday Fund
Medical Charity and Welfare Trust**

Charity number: 502428

Annual Report

Year ended 31st December 2021

BIRMINGHAM HOSPITAL SATURDAY FUND
MEDICAL CHARITY AND WELFARE TRUST

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BIRMINGHAM HOSPITAL SATURDAY FUND

MEDICAL CHARITY AND WELFARE TRUST

TRUSTEES' REPORT FOR YEAR ENDED 31st DECEMBER 2021

CONSTITUTIONAL AND ADMINISTRATIVE DETAILS

TRUSTEES:

Mr Stephen G Hall FIPPM (Until 2nd March 2021)

Mr Eric S Hickman

Dr Paul Kanas BM BS MRCP FFOM

Mr Michael Malone

Mr David J Read JP

Mr James Salmons

Mr David Nuttall MBA FCIPD

Ms Freya Leontas

SECRETARY AND REGISTERED OFFICE:

Mrs K Lister MA

13th Floor, 54 Hagley Road, BIRMINGHAM, B16 8PE

ADVISERS:

Bankers:

Unity Trust Bank, Planetary Rd, WILLENHALL, WV1 9DG

Solicitors:

Pinsent Masons LLP, 55 Colmore Row, BIRMINGHAM, B3 2FG

Investment Manager:

Brewin Dolphin, 9 Colmore Row, BIRMINGHAM, B3 2BJ

Appeals Administrator:

Mrs K Lister MA

Registered Charity Number: 502428

BIRMINGHAM HOSPITAL SATURDAY FUND

MEDICAL CHARITY AND WELFARE TRUST

TRUSTEES' REPORT FOR YEAR ENDED 31st DECEMBER 2021

TRUSTEES' ANNUAL REPORT

The trustees have pleasure in submitting their Annual Report and Accounts for the year ended 31st December 2021. The Trust held three Board meetings during the Financial Year at which grant applications were approved. The Board also met on one other occasion to discuss strategy and governance. All 4 meetings were virtual due to the restrictions imposed by the COVID-19 pandemic.

Structure, governance and management

The BHSF Medical Charity and Welfare Trust was established in 1972 and its operations are governed by the terms of its Trust Deed.

The minimum number of trustees is four. In selecting persons to be appointed as trustees, the trustees take into account the benefits of appointing a person who is able by way of his or her personal or professional qualifications to make a contribution to the pursuit of the objects or management of the Trust.

In the appointment of new trustees, a potential nominee is invited to attend a meeting of the trustees as an 'observer'. This initiates a two-way process of enabling both the observer and existing trustees to learn more about each other before any appointment is finalised.

Objectives and activities

The principal objects of the Trust are to provide comforts and amenities for patients or staff in hospitals and medical charities, assist medical research, education and science and support charitable organisations concerned with the sick or disadvantaged.

Public benefit statement

The trustees confirm that they have referred to the Charity Commission's general Guidance on Public Benefit in reviewing the Trust's aims and objectives and have taken due regard of its content in confirming its grant-making strategy for the year ahead.

Achievements and performance

During the year donations were made to hospitals and medical charities amounting to £9,166 (2020: £14,632), after adjusting for donations pledged in previous years which have not been taken up and have therefore expired.

The Trust's investments incurred gains of £34,493 during the year (2020: investment gains of £3,634).

Including grants awarded, support and governance costs, this has resulted in an overall surplus for the year of £21,949 (2019: deficit of £(14,571)).

Donations by the Trust

The trustees were pleased to be able to allocate charitable donations to benefit the work of NHS hospitals, medical research and charities. In keeping with the policy of making donations to a wide range of organisations, the trustees pledged donations totalling £11,787 during the year (2020: £14,857). Details are recorded on pages 8 to 9.

Risk Management

The trustees are satisfied that appropriate management systems and controls are in place to mitigate risks.

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Reserves Policy

It is envisaged that the reserves of the Trust may last in the region of 10 or more years which ensures the longevity of the charity, enabling it to support causes in the future. However, circumstances may arise which would result in a change to this time span.

Investment Policy

1. Aims and Objectives

The trustees' investment objective is to ensure that the assets of the charity are sufficient to meet :-

- + The current and future financial commitments (both operating and charitable) of the Trust.
- + The anticipated demand for the Trust's financial support over the lifetime of the Trust.

2. Strategy

The trustees have considered the primary objective of the Reserves Policy is to make secure the reserves last for a period of at least 10 years in order to meet potential future demand for support from the Trust and have therefore decided that a low to medium risk investment strategy should be pursued.

3. Asset Allocation

The trustees may choose to seek advice from one or more qualified and authorised investment specialists when reviewing their asset allocation.

Asset allocation decisions will take account of the low to medium risk strategy adopted by the trustees.

During 2014, the trustees appointed Brewin Dolphin to manage the Trust's investment portfolio and £320,000 was transferred to Brewin Dolphin. They are required to measure and to report on their performance against agreed benchmarks. The choice of investment specialists will be reviewed periodically - at least every 3 years.

Approved by the Board of Trustees on 4th July 2022 and signed on its behalf by:-



Dr P Kanas
Trustee



D J Read
Trustee

BIRMINGHAM HOSPITAL SATURDAY FUND

MEDICAL CHARITY AND WELFARE TRUST

TRUSTEES' REPORT FOR YEAR ENDED 31st DECEMBER 2021

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).

Charity law requires the trustees to prepare Financial Statements for each Financial Year that give a fair and true view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for the year. In preparing those 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 judgments and accounting estimates that are reasonable and prudent.
- + prepare the Financial Statements on the ongoing concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping accounting records that are sufficient to show and explain the charity's transactions and 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 and regulations made thereunder. 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.

BIRMINGHAM HOSPITAL SATURDAY FUND

MEDICAL CHARITY AND WELFARE TRUST

TRUSTEES' REPORT FOR YEAR ENDED 31st DECEMBER 2021

STATEMENT OF FINANCIAL ACTIVITIES Yr end 31st December 2021

		Unrestricted Funds	
		2021	2020
	Note		
Incoming Resources			
Investment gains/(losses)	2	34,493	3,634
Donations		72	549
Total incoming resources		34,565	4,183
Resources expended			
Charitable activities:			
Grant making	3	9,166	14,632
Support costs	4	3,450	4,122
Total resources expended		12,616	18,754
Net incoming/(outgoing resources)		21,949	(14,571)
Accumulated fund as at 1st January 2021		331,723	346,294
Accumulated fund as at 31st December 2021		353,672	331,723

BIRMINGHAM HOSPITAL SATURDAY FUND

MEDICAL CHARITY AND WELFARE TRUST

TRUSTEES' REPORT FOR YEAR ENDED 31st DECEMBER 2021

BALANCE SHEET 31st December 2021

	Note	2021	2020
Current Assets			
Investments	2	359,506	335,013
Cash in Bank and in hand		<u>5,479</u>	<u>13,818</u>
		364,985	348,831
Creditors			
Amounts falling due within one year	5	<u>(11,313)</u>	<u>(17,108)</u>
Net Current Assets		353,672	331,723
Represented by:			
Accumulated Fund		353,672	331,723

Approved by the Trustees and authorised for issue on 4th July 2022 and signed on their behalf by:



Dr P Kanas
Trustee



D J Read
Trustee

BIRMINGHAM HOSPITAL SATURDAY FUND

MEDICAL CHARITY AND WELFARE TRUST

TRUSTEES' REPORT FOR YEAR ENDED 31st DECEMBER 2021

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

Basis of accounting

The Financial Statements have been prepared under the historical cost convention. The accounts are in accordance with the Statement of Recommended Practice 2005 (revised 2008) Accounting and Reporting by Charities.

Fund accounting

General unrestricted funds comprise accumulated surpluses and deficits on general funds and the cumulative realised and unrealised gains on investment. They are available for use at the discretion of the trustees in furtherance of the general charitable activities.

Taxation

No Corporation Tax has been provided in these accounts because the income of the charity is within the exemptions granted by Sections 466 to 493 of the Corporation Taxes Act 2010.

Income

Donations are accounted for when received or where the donor has a legal obligation to complete the donation at the year end. Investment income is included in the accounts when it is receivable.

Legacy income is recognised when the charity has been notified of receipt and the amount can be assessed with reasonable certainty.

Resources expended

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional; such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment but not accrued as expenditure.

Grants which have not been claimed within the time levels set out in the grants letters are added back to funds through a credit to resources expended.

Support costs are those costs incurred directly in support of expenditure on the objectives of the charity. Governance costs are those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

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TRUSTEES' REPORT FOR YEAR ENDED 31st DECEMBER 2021

NOTES TO THE FINANCIAL STATEMENTS

2. INVESTMENT GAINS OR LOSSES

Investment gains or losses for the the year include such dividends and interest and movements in the capital value of the assets in the investment portfolio. Investment gains or losses are presented net of investment management charges as follows:

	2021	2020
Investment Income	9,222	9,286
Capital appreciation/(depreciation)	28,805	(2,211)
Investment management expenses	(3,534)	(3,441)
Investment gain/(loss)	34,493	3,634

3. DONATIONS APPROVED IN 2021

£

BHSF Company charitable activities	524
For staff activities	
Better understanding of Dementia for Sandwell	450
Regular fitness and stretch yoga sessions for members	
Handicapped Children's Action Group, Grimsby	750
Specialist equipment for two Birmingham children	
Muscular Dystrophy Support Centre, Coventry	1,000
Pro-care Medica chair	
Birmingham Centre for Arts Therapies	2,000
Regular drama music and play sessions for those referred and affected by trauma due to Covid 19	
Haemochromatosis UK, Peterborough	900
Printed information materials to distribute through Birmingham hospitals to families living with the condition	
Autistica, London	640
Travel costs for parent-led therapy trial for children with learning disabilities	
John Taylor Hospice, Birmingham	978
Training equipment to maintain and improve clinical skills	
Cancer Support UK, London	1,000
Cancer kits for children receiving treatment in the West Midlands	
REACT, Kew, Surrey	552
Sensory toys for Birmingham child with Hydrocephalus and development delay	
Acorns Children's Hospices, West Midlands	1,713
Three sets of oxygen monitors	
Tommy's, London	500
Consumables for research trials project at Warwick University	
Walsall Society for the Blind	780
Magnification Aids	

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TRUSTEES' REPORT FOR YEAR ENDED 31st DECEMBER 2021

NOTES TO THE FINANCIAL STATEMENTS

Totals	11,787
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Less donations approved and pledged in prior years but expired	2,621
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All grants made to charitable institutions	<u>9,166</u>
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4. SUPPORT COSTS	2021	2020
	£	£
Outsourced Costs	3,210	3,600
Postage and stationery	0	16
Insurance and licences	48	313
Telephones	120	120
Bank charges	72	72
Miscellaneous		1
Totals	3,450	4,122

Premiums of £48 (2020: £313) were paid on a professional indemnity policy to protect the charity and trustees from loss arising from neglect or defaults of trustees.

It was agreed by the trustees that, as the charity gross income is lower than £25,000 (Excluding investment revaluations), there is no need for an audit or independent examination of the Trust's Statement of Accounts.

No remuneration or expenses were received by the trustees.

5. CREDITORS: Amounts falling due within one year

	2021	2020
	£	£
Donations pledged but not paid	7,983	13,372
Accruals	3,330	3,736
	11,313	17,108