

Charity No 1016883

**THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL**  
A registered charity

**REPORT & UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

## THE FRIENDS OF CHELSEA & WESTMINSTER HOSPITAL CHAIRMAN'S REPORT FOR 2021

### INTRODUCTION

2021 was another challenging year for the Friends due to the Covid-19 pandemic, and once again we had to close the office and part-furlough our staff for several months. However we were eventually able to resume most of our pre-pandemic activities, including our Shop and Library Trolley services, in the second half of the year.

As we were still unable to hold our usual book and bric à brac sales, we looked at alternative ways of fundraising outside the hospital setting. Still in lockdown in March, we hosted an online recital with acclaimed pianist Clíodna Shanahan which raised more than £500. We were extremely grateful to Friends member Caroline Jackson who very kindly helped facilitate this event.

At the end of July we held a summer fair at Nevern Square in Earls Court, and despite an extremely heavy downpour which curtailed our activities, we raised over £500 for the charity. In the summer we also trialled some outdoor book sales at St Luke's Church, Sydney Street, but sadly took the decision not to continue with these as the footfall was not high enough to make it worthwhile.

Although we could not hold a Christmas Fair again in 2021 due to the continued Covid restrictions in the hospital, we were extremely lucky to be able to hold our Carol Service at St Mary the Boltons church on 1<sup>st</sup> December before the omicron Covid variant took hold. This was the first year we had held our own service rather than the traditional joint event with the Friends of the Royal Marsden and Brompton Hospitals. For us the evening was a complete success, with wonderful musical contributions from the St Mary the Boltons choral scholars and the ChelWest singers (a choir made up of hospital staff), who performed the world premiere of a piece written by one of their own members. We were also delighted to be joined by Greg Hands MP, plus our special guest reader, the writer and broadcaster John Suchet. The evening raised almost £3,400 for the Friends.

### OTHER NEWS

#### Grants

In 2021 we continued to operate our Grants Scheme for hospital staff, including making some joint grants on an informal basis with the hospital's official charity CW Plus. Grants in 2021 included:

- £1,500 to Paediatric Physiotherapy for rental of two specialist child wheelchairs;
- £2,025 to the training and education department for a scoop hoist used for training on moving and handling patients;
- £2,961 for two ice machines for Nell Gwynne and Rainsford Mowlem wards;
- £1,013 to the Hand Therapy team for a Woodcast oven for making biodegradable splints.

#### Butterfly Rooms

The Trust was finally able to make progress on the Butterfly Room project in 2021 after the building works were hampered by Covid. In September 2021 we approved funding for four

further rooms at West Middlesex hospital, two of which were completed in early 2022, with the remaining two to be done later in the year. The Butterfly Room project is now fully funded, and we are focusing our fundraising efforts in 2022 on the adolescent and child mental health project 'Best For You'.

#### **Trustee News**

There was no change to the make-up of the Committee in 2021. As always I am hugely grateful to the Trustees for their help and support. A particular thank you must go to Isabel Davies for her expert help and advice when we were updating our Constitution, the new version of which was approved at the Extraordinary General Meeting on 22<sup>nd</sup> September.

#### **Volunteers**

Our volunteers were eventually able to resume the Shop and Library Trolley rounds in July 2021, albeit with strict Covid protocols in place. Although we were still not able to resume our book and bric à brac sales, Richard took the opportunity to completely revamp the library and encouraged staff to visit and borrow books, not only for themselves but for their children as well. The Friends Parcel scheme remained extremely popular in 2021 (with 54 parcels being delivered), and is still running to this day. We are always grateful for donations of magazines which help keep this service going.

#### **Staff**

Lucy and Richard remained part-furloughed for most of the year, but returned to their normal hours in September. Despite the continued uncertainty, they worked hard to promote the Friends and ensure staff and patients were aware of our continuing support.

Although this report is focused on 2021, I would also like to mention that in March 2022 Andrew Worwood, our Bookkeeper, sadly took the decision to step down after almost 20 years of service. We greatly appreciate the support he has given the Friends, and wish him all the best for his retirement.

#### **Friends Shop and Wellness Centre**

Expansion of the Treatment Centre still has not started, although we believe works will now start in the last quarter of 2022. Discussions have now started with the Trust as to where the new site for the Friends Shop will be. Due to Covid the Wellness Centre remained closed in 2021, but we are now ready to advertise for a new hairdresser to manage the Centre when it is able to open.

#### **Thank You**

I would like to thank the Trustees for all their support during another difficult year, especially Andrew Goodwin, our Treasurer, and Vice Chairs Virginia Morck and Jo Soden. Thank you also to all our volunteers, who have been extremely supportive despite being unable to carry out their roles for many months. Special thanks to Lucy and Richard, who have adapted to the constantly changing circumstances and are always finding new ways to raise the Friends' profile in the hospital. Finally I would like to thank all our generous members and donors, who made it possible for us to continue our work in 2021 in the absence of our regular fundraising events.

We anticipate that 2022 will see a full return to our normal activities after more than two years of uncertainty. I hope the next year will be a more positive one not just for the Friends, but for all of us.

**Hilary O'Neill**

**THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL  
LEGAL AND ADMINISTRATIVE INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**STATUS**

The Friends is a registered charity and is supported entirely by volunteers. It is governed by its constitution dated 18 January 1993, as amended on 22<sup>nd</sup> September 2021.

The Trustees of the charity are the Management Committee. Management Committee members are selected or appointed on an annual basis at the Annual General Meeting, with the officers being elected from the membership of the Management Committee.

**PATRON**

Earl Cadogan DL

**MANAGEMENT COMMITTEE**

Mrs Hilary O'Neill	Chairman
Ms V Morck	Vice Chairman
Mrs J Soden	Vice Chairman
Mr A Goodwin	Treasurer

Mrs I Davies  
Lt Colonel C Dawney  
Mrs A Diggle  
Mrs A Halsey  
Mr N Massey  
Dr R Morgan  
Mrs R Spackman  
Mrs V Thum  
Mrs M Waterbury

**THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL  
LEGAL AND ADMINISTRATIVE INFORMATION (continued)  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**MANAGEMENT TEAM**

Ms L Doig (Charity Manager)  
Mr R G Rooney (Librarian)

**PRINCIPAL OFFICE AND OPERATIONAL ADDRESS**

The Friends of the Chelsea & Westminster Hospital  
Chelsea and Westminster Hospital  
369 Fulham Road  
London  
SW10 9NH

**BANKERS**

HSBC plc  
95 Gloucester Road  
South Kensington  
London  
SW7 4SX

**INDEPENDENT EXAMINER**

Miss M D Altman FCA for and on behalf of  
Jeffrey Altman & Company  
Chartered Accountants  
Wayman House  
141, Wickham Road  
Shirley  
Croydon  
Surrey  
CR0 8TE

**THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL  
MANAGEMENT COMMITTEE'S REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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The Management Committee submits its report and the independently examined financial statements for the year ended 31 December 2021.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Friends is an unincorporated association, governed by and registered under the provisions of the Charities Acts. It has a Constitution, registered with the Charity Commission, governing among other things its membership, its objects, the appointment and retirement of officers and members of the Management Committee (the Trustees), its financial organisation and the conduct of committee and general meetings.

The Friends has a Management Committee, among whom are a Chairman and two Vice-Chairmen. Its day-to-day administration is in the hands of a Charity Manager and a Librarian (See page 2 for details).

Trustees are appointed and elected during the Annual General Meeting.

The Friends raises funds directly through fundraising appeals and charitable trading activities; it also has a wholly owned subsidiary, whose accounts are consolidated with those of the Friends, and through which it carries on commercial trading activities.

**OBJECTS, ORGANISATION AND ACTIVITIES FOR THE PUBLIC BENEFIT**

The object of the charity is to provide support to patients of the Chelsea and Westminster Hospital NHS Foundation Trust and patients in the wider community. This is largely achieved by giving financial grants to departments for expenditure on equipment and by providing services in aid of the patients. In setting this objective the Management Committee have given careful consideration to the Charity Commission's general guidance on public benefit.

**GRANT MAKING POLICY**

The charity invites applications principally from the various medical departments of the hospital, local charitable institutions and voluntary bodies (with similar objectives). The applicants state the amount required and the purpose for which funds are required. The applications are then reviewed by the Management Committee and either approved, in total or part, or rejected. In addition the charity provides a library for staff and patients, a trolley service with books and another with goods from the shop for patients on the hospital wards.

Grant commitments carried forward at 31 December 2020 were £8,043. Grant commitments made during the year 2021 were £49,317 and £5,000 grants were cancelled, making total grant commitments at the end of 2021 of £52,360. Of these total commitments, £9,685 was paid during 2021, leaving total commitments at 31 December 2021 of £42,675.

As a matter of accounting policy, grants payable are charged in the year when the offer is conveyed to the recipient, so that grants payable at 31 December 2021 appear in the balance sheet of the Friends as "Creditors".

**RISK MANAGEMENT**

The Management Committee has examined the major strategic, business and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced which will assist the Management Committee to monitor and control these risks.

**THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL  
MANAGEMENT COMMITTEE'S REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**FINANCIAL REVIEW AND INVESTMENT POLICY**

2021 continued to be a difficult year for the Charity as Covid restrictions continued to preclude nearly all its fund-raising activities, however, despite Covid, gross proceeds from fundraising appeals increased to £6,628 (2020: £35) and income from commercial trading proceeds rose as the shop was able to fully reopen. However, income from charitable trading continued to reduce.

However, a combination of being able to claim the Coronavirus Job Retention Scheme for our staff, whilst they were furloughed (£12,452) and continued generous donations from members and other charities enabled the Friends to continue its grant making capacity and grants payable for the year increased to £44,317 (2020: £26,843).

Given the uncertain conditions both as regards to fund raising and equity markets the Charity Group continues to hold a high level of cash reserves which at the year end totalled £124,819. This will enable the Charity to continue to make significant grants and retain its staff until its fundraising activities can resume. Overall net assets declined only marginally to £423,580 (2020 £439,263).

**ACHIEVEMENTS AND PERFORMANCE**

Details of all the fundraising activities of the Friends are set out in the financial statements, in particular note 2 on page 11. The Friends does not believe it is practical to set financial fundraising objectives in relation to its fundraising activities.

**RESERVES POLICY**

It has been the policy to maintain funds, which are the free reserves of the charity, at a conservative level as compared with the predicted levels of expenditure. The objective is to provide sufficient funds to cover management, administration and support costs as well as to respond to emergency applications for funding, which arise from time to time.

Unrestricted reserves at 31 December 2021 were £407,992 (2020: £382,071).

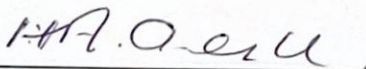
**PLANS FOR THE FUTURE**

Within the scope and framework of its charitable objects and its financial resources, the Friends plan to continue its activities without fundamental change.

At the same time, taking into account anticipated changes in the level and nature of the service offered by Chelsea and Westminster Hospital NHS Foundation Trust, the Friends may adapt some of its fundraising and charitable activities in the future.

Approved by the Chairman on behalf of the Management Committee on 18<sup>th</sup> May 2022

Hilary O'Neill  
Chairman



**THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL  
MANAGEMENT COMMITTEE'S RESPONSIBILITIES IN THE PREPARATION OF  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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The Management Committee is responsible for preparing the Management Committee's 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 Management Committee 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 Management Committee is required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments 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 business.

The Management Committee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable it to ensure that the Financial Statements comply with the Charities Act 2011, the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with Financial Reporting Standard applicable in the United Kingdom (FRS 102) issued on 16 July 2014 and the provisions of the objects and rules of the charity. 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.

**INDEPENDENT EXAMINER'S REPORT TO THE MANAGEMENT COMMITTEE OF  
THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL**

I report to the trustees on my examination of the accounts of The Friends of the Chelsea & Westminster Hospital for the year ended 31 December 2021, which are set out on pages 7 to 17.

**Respective responsibilities of trustees and examiner**

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

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 Trust 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.



Name: M D Altman

Relevant professional qualification or body: FCA

JEFFREY ALTMAN & COMPANY

Chartered Accountants

Wayman House

141, Wickham Road,

Shirley

Croydon

Surrey

CR0 8TE

Date: 18<sup>th</sup> May 2022

**THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL  
CONSOLIDATED UNAUDITED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
<b>INCOME AND ENDOWMENTS FROM GENERATED FUNDS</b>					
<b>Donations and Legacies:</b>					
Subscriptions, donations and grants	1	23,547	-	23,547	74,586
<b>Other trading activities:</b>					
Fundraising appeals	2	6,628	-	6,628	35
Income from charitable trading activities	3	1,878	-	1,878	9,050
Commercial trading activities	4	11,000	-	11,000	7,560
Income from Investments	5	8,870	-	8,870	6,426
<b>Total income and endowments</b>		<b>51,923</b>	<b>-</b>	<b>51,923</b>	<b>97,657</b>
<b>EXPENDITURE</b>					
<b>Expenditure on Raising funds:</b>					
Fundraising appeals	2	2,260	-	2,260	-
Charitable trading activities	3	548	-	548	686
Commercial trading activities	4	1,891	-	1,891	1,441
<b>Expenditure on charitable activities:</b>					
Cost of grant making	6	64,217	41,604	105,821	88,630
<b>Total resources expended</b>		<b>68,916</b>	<b>41,604</b>	<b>110,520</b>	<b>90,757</b>
<b>NET (OUTGOING)/ INCOMING RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES</b>		<b>(16,993)</b>	<b>(41,604)</b>	<b>(58,597)</b>	<b>6,900</b>
<b>Other recognised gains and losses:</b>					
Net (loss)/gain on investments	10	42,914	-	42,914	(19,715)
<b>NET MOVEMENT IN FUNDS</b>		<b>25,921</b>	<b>(41,604)</b>	<b>(15,683)</b>	<b>(12,815)</b>
<b>Reconciliation of funds:</b>					
<b>Fund balances at 1st January 2021</b>		<b>382,071</b>	<b>57,192</b>	<b>439,263</b>	<b>452,078</b>
<b>Fund balances at 31st December 2021</b>	14	<b>£407,992</b>	<b>£15,588</b>	<b>£423,580</b>	<b>£439,263</b>

The Charity has no recognised gains or losses other than those shown in the Consolidated Statement of Financial Activities (above).

All activities are continuing.

**THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL  
CONSOLIDATED UNAUDITED STATEMENT OF FINANCIAL ACTIVITIES  
COMPARATIVES FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £
<b>INCOME AND ENDOWMENTS FROM GENERATED FUNDS</b>				
<b>Donations and Legacies:</b>				
Subscriptions, donations and grants	1	51,938	22,648	74,586
<b>Other trading activities:</b>				
Fundraising appeals	2	35	-	35
Income from charitable trading activities	3	9,050	-	9,050
Commercial trading activities	4	7,560	-	7,560
Income from Investments	5	6,426	-	6,426
<b>Total income and endowments</b>		75,009	22,648	97,657
<b>EXPENDITURE</b>				
<b>Expenditure on Raising funds:</b>				
Fundraising appeals	2	-	-	-
Charitable trading activities	3	686	-	686
Commercial trading activities	4	1,441	-	1,441
<b>Expenditure on charitable activities:</b>				
Cost of grant making	6	65,982	22,648	88,630
<b>Total resources expended</b>		68,109	22,648	90,757
<b>NET INCOMING/(OUTGOING) RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES</b>				
		6,900	-	6,900
<b>Other recognised gains and losses:</b>				
Net (loss)/gain on investments	10	(19,715)	-	(19,715)
<b>NET MOVEMENT IN FUNDS</b>				
		(12,815)	-	(12,815)
<b>Reconciliation of funds:</b>				
<b>Fund balances at 1st January 2020</b>		394,886	57,192	452,078
<b>Fund balances at 31st December 2020</b>	14	£382,071	£57,192	£439,263

*These unaudited financial statements have been subjected to independent examination. See report on page 6.* Page 10

**THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL**  
**UNAUDITED BALANCE SHEETS AS AT 31 DECEMBER 2021**

	Notes	Group 2021 £	2020 £	Charity 2021 £	2020 £
<b>FIXED ASSETS</b>					
Tangible assets	9	-	-	-	-
Investments	10	344,121	301,207	344,123	301,209
		<u>344,121</u>	<u>301,207</u>	<u>344,123</u>	<u>301,209</u>
<b>CURRENT ASSETS</b>					
Stock		552	547	552	547
Debtors	11	2,489	4,239	9,905	14,398
Cash at bank and in hand	12	124,819	145,179	115,640	133,722
		<u>127,860</u>	<u>149,965</u>	<u>126,097</u>	<u>148,667</u>
<b>CREDITORS:</b> Amounts falling due within one year	13	(48,401)	(11,909)	(46,640)	(10,613)
		<u>79,459</u>	<u>138,056</u>	<u>79,457</u>	<u>138,054</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>£423,580</u>	<u>£439,263</u>	<u>£423,580</u>	<u>£439,263</u>
<b>NET ASSETS</b>		<u>£423,580</u>	<u>£439,263</u>	<u>£423,580</u>	<u>£439,263</u>
<b>FUNDS</b>					
Restricted Funds		15,588	57,192	15,588	57,192
Unrestricted Funds		407,992	382,071	407,992	382,071
<b>TOTAL FUNDS</b>	14	<u>£423,580</u>	<u>£439,263</u>	<u>£423,580</u>	<u>£439,263</u>

The financial statements on pages 7 to 17 were approved by the Chairman and Treasurer on behalf of the Management Committee and authorized for issue on 18<sup>th</sup> May 2022 and signed on its behalf by:

  
 .....  
 Mrs Hilary O'Neill Chairman

  
 .....  
 Mr Andrew Goodwin Treasurer



**THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL  
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

1	Unrestricted Funds	Restricted Funds	Total	Unrestricted Funds	Restricted Funds
	2021	2021	2021	2020	2020
	£	£	£	£	£
<b>SUBSCRIPTIONS, DONATIONS AND GRANTS</b>					
Donations received	4,853	-	4,853	3,936	22,648
Subscriptions received	3,742	-	3,742	3,523	-
Legacies and Trusts received	2,500	-	2,500	22,641	-
Coronavirus Job Retention Scheme	12,452	-	12,452	21,838	-
	<u>£23,547</u>	<u>£-</u>	<u>£23,547</u>	<u>£51,938</u>	<u>£22,648</u>

Donated services received for the period after the Covid lockdown, but not valued amount to:

Trolley volunteers- Up to 28 hours per week  
Library rounds- 6 hours per week  
Average hours per week Librarian volunteers – 3  
Hours on other fundraising appeals -10  
The Friends office is granted free of charge to the Charity.

2	Proceeds	Organisers Costs	2021 Net	2020 Net
	£	£	£	£
<b>FUNDRAISING APPEALS- UNRESTRICTED FUNDS</b>				
Christmas Fair	-	-	-	-
Summer Fair	610	95	515	-
Online Recital	501	-	501	-
Valentines Raffle	-	-	-	35
Carol Service	5,517	2,165	3,352	-
	<u>£6,628</u>	<u>£2,260</u>	<u>£4,368</u>	<u>£35</u>

3	Proceeds	Costs	2021 Net	2020 Net
	£	£	£	£
<b>CHARITABLE TRADING ACTIVITIES</b>				
Traders' licence fees	-	-	-	3,457
Pop up shop/EBay	-	-	-	328
Bric-a-brac	435	-	435	691
Library	296	46	250	3,679
Card sales	-	-	-	180
Christmas card sales	1,147	502	645	29
	<u>£1,878</u>	<u>£548</u>	<u>£1,330</u>	<u>£8,364</u>

**THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL  
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**4. COMMERCIAL TRADING ACTIVITIES AND INVESTMENT IN SUBSIDIARY**

The wholly-owned subsidiary, Friends' Shop (C & W) Limited, which is incorporated in the United Kingdom, pays all its profit to the charity by gift aid. Friends' Shop (C & W) Limited has the right to lease part of the floor area within the hospital. The right has been granted free of charge. The charity owns the entire issued share capital of 2 ordinary shares of £1 each, which are held by two of the directors as nominees for the charity.

	2021 £	2020 £
<b>SUMMARY PROFIT AND LOSS ACCOUNT</b>		
Rental income	11,000	7,560
Administrative expenses	(1,891)	(1,441)
Net profit	<u>9,109</u>	<u>6,119</u>
Amounts gifted to the charity	(9,109)	(6,119)
Retained in the subsidiary	<u>-</u>	<u>-</u>
The assets and liabilities of the subsidiary were:		
Current assets	10,379	14,457
Creditors: Amounts falling due within one year	(10,377)	(14,455)
Total net assets	<u>£2</u>	<u>£2</u>
Aggregate share capital and reserves	<u>£2</u>	<u>£2</u>

At the balance sheet date the subsidiary owed the Charity £8,616 (2020: £13,159). The amount receivable is unsecured, interest free and has no fixed date of repayment.

5	2021 £	2020 £
<b>INVESTMENT INCOME</b>		
Income from Fixed Asset Investments	8,861	6,255
Interest on cash deposits	<u>9</u>	<u>171</u>
	<u>£8,870</u>	<u>£6,426</u>

**THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL  
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

6 GRANTS PAYABLE	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Unrestricted Funds 2020 £	Restricted Funds 2020 £
Burns Unit	-	-	-	613	-
Covid-19 Refreshments for Hospital Staff	(5,000)	-	(5,000)	5,000	22,648
Friends Wellness Centre	-	-	-	1,666	-
Human Resources	-	-	-	-	-
Hand Therapy	1,013	-	1,013	-	-
Lord Wigram Ward	-	-	-	637	-
Paediatric Physiotherapy	1,500	-	1,500	-	-
Palliative Care-Butterfly Rooms	-	41,604	41,604	(130)	-
Patient Support	-	-	-	(3,591)	-
Physiotherapy Outpatient	-	-	-	-	-
Rainsford Mowlem	1,409	-	1,409	-	-
Training and Education Department	2,026	-	2,026	-	-
Nell Gwynne Ward,	1,552	-	1,552	-	-
Women & Children (Maternity)	213	-	213	-	-
	<u>2,713</u>	<u>41,604</u>	<u>44,317</u>	<u>4,195</u>	<u>22,648</u>
Support cost (Note 7)	61,504	-	61,504	61,787	-
	<u>64,217</u>	<u>41,604</u>	<u>105,821</u>	<u>65,982</u>	<u>22,648</u>

**THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL  
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

6	GRANTS PAYABLE (continued)	2021	2020
	£	£	£
	Reconciliation of grants payable:		
	Commitments at 1 January 2021	8,043	13,073
	Commitments made in the year	49,317	32,042
	Grants cancelled	(5,000)	(5,199)
	Grants payable for the year	44,317	26,843
	Grants paid during the year	(9,686)	(31,873)
	Commitments at 31 December 2021 payable within one year (Note 13)	£42,674	£8,043
		<u>          </u>	<u>          </u>
7	SUPPORT COSTS	2021	2020
		£	£
	Promotion and marketing	193	-
	Salaries and national insurance (Note 8)	54,638	56,967
	Printing, postage and stationery expenses	538	892
	Repairs and renewals	12	49
	Subscriptions	1,203	578
	Travelling	78	-
	Donations	50	-
	Sundry	434	733
	Legal and Professional Fees	1,063	-
	Independent Examination fee	1,505	1,434
	Accountancy fees	1,790	1,134
		<u>£61,504</u>	<u>£61,787</u>

**THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL  
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021	2020
	£	£
<b>8 EMPLOYEES</b>		
Wages and salaries	52,569	54,288
Social security costs	580	1,156
Pension Contributions	1,489	1,523
	<u>£54,638</u>	<u>£56,967</u>
The average monthly number of employees during the year was:		
Administration	<u>3</u>	<u>3</u>

During the year £360 (2020: £Nil) was reimbursed for expenses to members of the Management Committee.

	Group & Charity
	Office Equipment £
<b>9 TANGIBLE FIXED ASSETS</b>	
COST OR VALUATION	
Balance as at 1 January 2021	7,229
Balance as at 31 December 2021	<u>7,229</u>
DEPRECIATION	
Balance as at 1 January 2021	7,229
Charge for year	-
Balance as at 31 December 2021	<u>7,229</u>
NET BOOK VALUE	
As at 31 December 2021	<u>£-</u>
As at 31 December 2020	<u>£-</u>

**THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL  
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10	FIXED ASSET INVESTMENTS	Group		Charity	
		2021	2020	2021	2020
		£	£	£	£
	At cost				
	Investment in subsidiary company			2	2
	Investments				
	Market value 1 January 2021	301,207	341,112	301,207	341,112
	Additions	-	302,961	-	302,961
	Disposals	-	(323,151)	-	(323,151)
	(Loss)/Gain on revaluation	42,914	(19,715)	42,914	(19,715)
	Market value at 31 December 2021	<u>£344,121</u>	<u>£301,207</u>	<u>£344,121</u>	<u>£301,207</u>
	Total fixed asset investments	<u>£344,121</u>	<u>£301,207</u>	<u>£344,123</u>	<u>£301,209</u>
	Historic cost as at 31 December 2021	<u>£196,281</u>	<u>£196,281</u>	<u>£196,281</u>	<u>£196,281</u>

The wholly owned subsidiary company, Friends' Shop (C & W) Limited, leases out a shop within The Chelsea and Westminster Hospital. All taxable profits are donated as gift aid to the Charity. The investments at the year ended 31 December 2021 were in the COIF Charities Investment Fund Income Units.

11	DEBTORS	Group		Charity	
		2021	2020	2021	2020
		£	£	£	£
	Trade debtors	1,200	3,000	-	-
	Amount due from subsidiary undertaking	-	-	8,616	13,159
	Other debtors	961	946	961	946
	Prepayments and accrued income	328	293	328	293
	Prepayments and accrued income	<u>£2,489</u>	<u>£4,239</u>	<u>£9,905</u>	<u>£14,398</u>

**THE FRIENDS OF THE CHELSEA & WESTMINSTER HOSPITAL  
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

12	CASH AT BANK AND IN HAND	Group		Charity	
		2021	2020	2021	2020
		£	£	£	£
	Current account	35,544	55,903	26,365	44,446
	Money market account	89,235	89,226	89,235	89,226
	Petty cash	40	50	40	50
		<u>£124,819</u>	<u>£145,179</u>	<u>£115,640</u>	<u>£133,722</u>

13	CREDITORS: Amounts falling due within one year	Group		Charity	
		2021	2020	2021	2020
		£	£	£	£
	Grants payable	42,675	8,043	42,675	8,043
	Other creditors	-	-	-	-
	Accruals	5,726	3,866	3,965	2,570
		<u>£48,401</u>	<u>£11,909</u>	<u>£46,640</u>	<u>£10,613</u>

14	STATEMENT OF FUNDS	1 January	Incoming	Outgoing	Investment	31 December
		2021	Resources	Resources	Gains	2021
		£	£	£	£	£
	Unrestricted funds	382,071	51,923	68,916	42,914	407,992
	Restricted funds	57,192	-	41,604	-	15,588
	Total funds	<u>£439,263</u>	<u>£51,923</u>	<u>£110,520</u>	<u>£42,914</u>	<u>£423,580</u>

Unrestricted funds comprise those funds which the Management Committee is free to use in accordance with the charitable objects.

Restricted funds - comprises of funds relating solely to the Butterfly rooms and Palliative Care and Covid-19 Refreshments for Hospital Staff.

**15 TAXATION**

As a charity, The Friends of the Chelsea & Westminster Hospital is exempt from taxation on income and gains falling within Section 505 of the Taxes Act 1983 or Section 256 of the Taxation of Chargeable Gains 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

The trading subsidiary has retained profits of £Nil and therefore no provision is required for taxation.