



King George and Queen's Hospitals Charity Annual Report and Accounts

2023 - 2024



Charity Number: 1059455

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The full contents of this report including the annual accounts form the Trustees' Annual report.

Administrative details

Registered address:

King George & Queen's
Hospitals Charity
Queen's Hospital
Rom Valley Way
Romford RM7 0AG
01708 435000 x 4261

Office address:

King George & Queen's
Hospitals Charity
210 South Street
01708 435000 x 4261

The Charity's registered name is Barking, Havering and Redbridge University Hospitals NHS Trust Charity Fund however it goes by the working title King George & Queen's Hospitals Charity.

The Charity is registered in England and Wales under the registration number 1059455.

Bankers:

Barclays Bank plc
Romford Group 9
Leicester
LE87 2BB

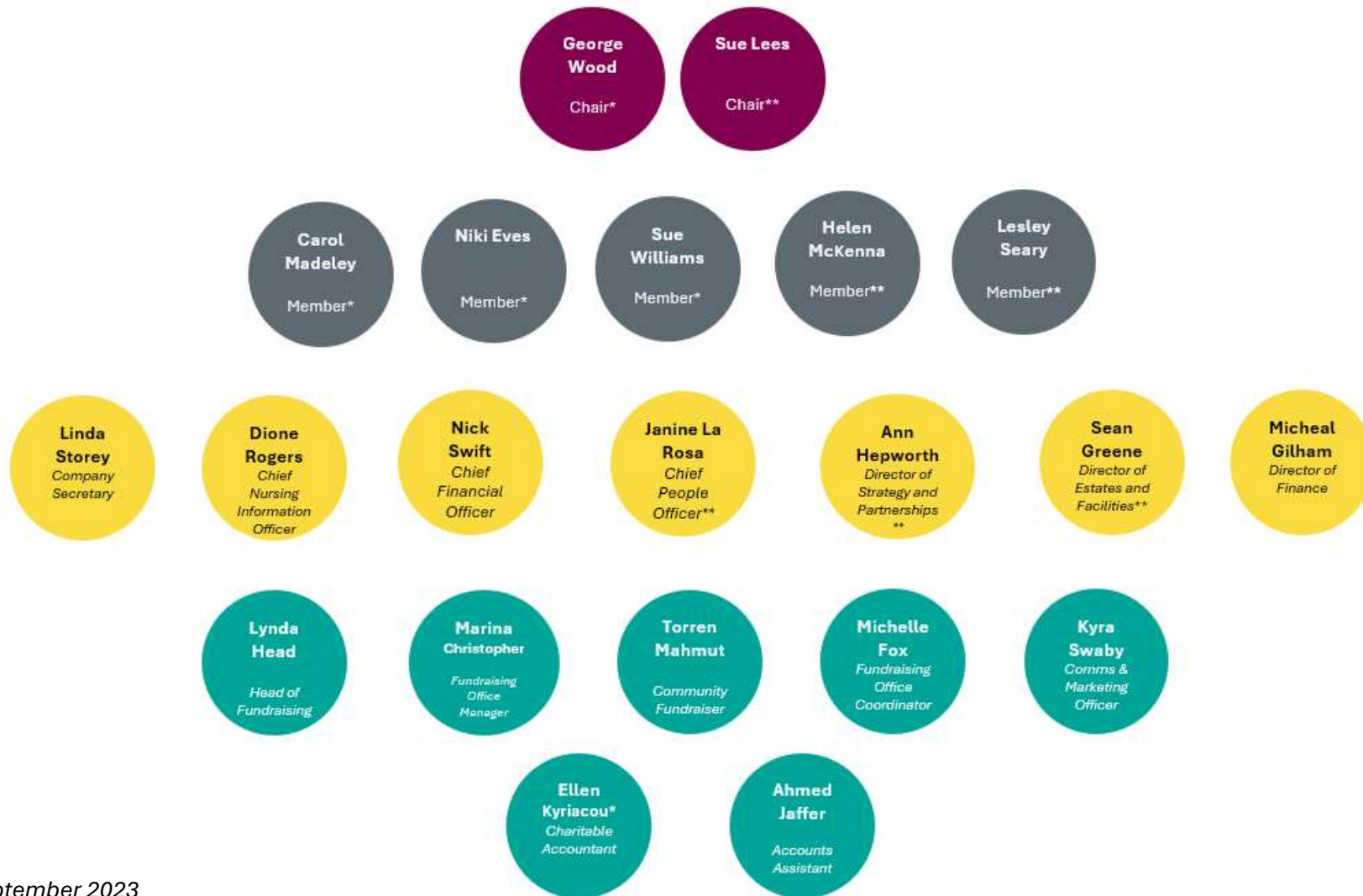
Investment Managers:

Cazenove Capital
1 London Wall Place
London
EC2Y 5AU

External Auditors:

Johnsons, Chartered Accountants
Ground Floor
1-2 Craven Road
London
W5 2UA

The Charity Team



*Until September 2023

** From November 2023

Reflections from the Chair

It gives me immense pleasure to present our 2023/24 annual report. Preparing the accounts and annual report always offers an opportunity to step back, reflect and take stock of all the amazing achievements of the past fiscal year.

I stepped in to steer the charity through the year as we wished a fond farewell to our Committee Chair, George Wood. George's loyal service and support for more than seven years has seen the Charity through difficult periods such as the pandemic and economic crisis. His advice, seasoned experience, and support during such challenges will always be remembered with gratitude, and he will be truly missed.

After collaborating closely with the fundraising team, I have seen firsthand how professional they are, and how so much energy, creativity, and commitment goes into planning events and challenges that are both inclusive and inviting to our community.

Legacies are not something we can plan for, but this year we were truly fortunate to receive a generous legacy from a grateful patient. Due to this legacy and the grants received from NHS Charities Together we have been able to achieve above the expected forecast which seemed unlikely at the beginning of the year. This funding has enabled us to purchase décor and soft furnishings for waiting areas, a much-appreciated wellbeing therapy room for staff, slide transfer equipment for our Neuro Ward, and a Spy Phi scanner for the Breast Unit which are just a small sample of our many fundraising projects across the year.

Lastly, as Chair I would like to thank our fundraising team for their resilience in the face of difficult pressures, boldly producing amazing and professional events including the wildly colourful Latino Fiesta Charity Ball, and one of the most entertaining quiz nights I have ever attended. I want to thank our volunteers and ambassadors for their unwavering support and gift of time, our corporate sponsors for their generosity, and every donor that contributed in any way to our cause.

Together you have all been part of making our hospitals even better.

Sue Lees
Committee Chair

Reflections from the Head of Fundraising

Over the year as well as funding innovative pieces of clinical equipment, we have continued our NHS Charities Together Techno Vols project bringing digital experience and learning through (RITA) a system of Reminiscence Integrated Therapy Activities to our most vulnerable patients. Busy hospitals can be lonely places for our elderly readjusting after a long spell in hospital. Working closely with our integrated therapy teams we have helped plan and fund group picnic sessions, which assists preparation for discharge and makes independence more fun. These groups encourage communication and a sense of comradery between patients supporting their rehabilitation. Our therapists and clinical teams have reported inspirational outcomes from these sessions.

We delivered various successful events over the year including a Zip Wire Challenge, Murder Mystery, Quiz night, Reindeer Run, and our annual charity ball which saw 370 guests including staff, grateful patients, and supporters on the dancefloor partying until the early hours.

This year part of our action plan was to increase promotion for our charity. With the help of a development grant from NHS Charities Together, we took the opportunity to create our own stand-alone website. This has meant a great deal of work, but time well spent as this will help us spread news of our achievements and promote our events in the future. The grant also allowed us to highlight our charity through local radio. Overall, it has been a year of profound change, but also a year filled with fabulous opportunities. Thank you to all who have supported us on our journey.

Lynda Head
Head of Fundraising



Charity Objectives & Activities

King George & Queen's Hospitals Charity is a local NHS Charity supporting two local hospitals: King George Hospital in Ilford and Queen's Hospital in Romford. Our focus is clear – we work alongside and in support of Barking, Havering & Redbridge University Hospitals NHS Trust (BHRUT) and the Trust's staff and clinical teams to make our hospitals even better for our patients and their families.

Our Charity does not subsidise the core responsibilities of the NHS, but we enhance the essential services provided by them to make the hospital journey the best it can be for everyone.

Our charitable activities and expenditure fall into four key categories:

- Medical equipment
- Information & technology
- Comfort & the environment
- Research & training

As part of our fundraising approach, we actively create events, challenges, and campaigns to encourage our community to raise funds. We are also the custodians of all voluntary donations and charity investments.

As a community based Charity, we go the extra mile to build a rapport with our supporters. Our care for our supporters allows us to ensure that we protect vulnerable individuals and during the year we have not received a single complaint on our fundraising practice.

We listen to the feedback and innovations of our patients and staff to help turn these ideas into reality. Above all, we are committed to spending our supporter donations wisely to go above and beyond in our hospitals.

This Year's Objectives & Achievements

Our objectives this year were to

- Ensure our investment performance was regularly reviewed;
- Ensure our expenditure of the Charity should support the aims of BHRUT;
- Invest in fundraising to proactively seek new income.

This year we have

- Reviewed our investments regularly, including inviting our investment managers to provide a comprehensive presentation on the funds that we hold and their performance. We are pleased to report that we have seen an unrealised gain in our multi- asset investment portfolio of £122,000.
- Spent £238,000 supporting staff and patients in King George and Queen's Hospitals.
- Almost completed our website, www.supportyourhospital.org, (completed in April 2024) which allows us to proactively seek more income from an even wider supporter base.

The following pages include more detail on the money spent towards supporting our patients, staff and the aims of BHRUT.

For more wonderful stories on all the things we have achieved during the year and beyond, please visit our website or check out our social media pages.



Our year in numbers...

Over £370k
in legacies



Over 50k

spent on technology



£1.1 million

raised from donations
and investments



£65k

raised from events



Over 9,000

staff (wte) are able to
benefit



400+ hours

donated by volunteers



£10,000

raised from our
retail stalls



Enhancing the hospital environment for children

Spending time in hospital can be a daunting and worrying experience, especially for our youngest patients. We're here to help patients at our hospitals feel more comfortable during their time here, by providing more welcoming surroundings, and funding projects to support their diagnosis and treatment.



Amazon Fire tablets were provided for children in neurophysiology. These devices are intended for use by our paediatric patients during their tests. They can offer a much-needed distraction and provide a source of entertainment during what can be a stressful and challenging time.

By playing games, watching videos, or engaging with educational apps, children can pass the time in a fun and interactive way.

Self Soothe box in children's A&E



These boxes contain distraction toys and games, aiming to alleviate stress and anxiety among our young patients in the Emergency Department.



£8,506.96

spent on toys, arts and crafts



Introducing Little Journey: children and families can now visit our hospitals through their phone



Virtual hospital tours at your fingertips

The 'Little Journey' app, designed for paediatric patients undergoing pre-operative assessments in the surgical and child health divisions. Our charity has funded the development of this app to enhance the hospital experience for children and their families. We understand that hospital visits can be daunting for young patients, so our surgical and children's health teams have collaborated with the app creators to provide a virtual guide for children and their families. The Little Journey app psychologically prepares, informs and supports paediatric patients before, during and after healthcare procedures, all from the comfort of their own home. The app delivers interactive and engaging content tailored to a child's age, procedure type and hospital.

“ Little Journey provides engaging, interactive and age-appropriate characters that can lead the patient through their hospital visit by using 3D photos of the areas they will be visiting and treated in. The benefits for our young patients are amazing, it helps reduce anxiety, supports faster recovery time which means less time off school. ”

Quote from: Lucy Gladman, General Manager in Surgery



Improving the comfort of patients

Kaz Melvin, a former neuro-physiotherapist at BHRUT, paid a visit to Queen’s Hospital, alongside her parents Carol and Neil, to see how their £2,600 donation to our charity was spent. The donation was made in memory of Ria, a beloved sister and daughter who died aged just 25 of an aggressive brain tumour (glioblastoma multiforme) in August 2021.

Ria was looked after by several of our teams at Queen’s Hospital in the two and a half years following her diagnosis, and the family donated the money in thanks for the great care she received. Funds were raised via a GoFundMe page, set up for Ria to have specialist treatment in Germany, which was sadly unsuccessful. The remaining money was donated across several charities, which included our charity. Our funds were spent on a specialist shower chair for patients with limited mobility, which the family were able to see on their visit, when they also met again with staff who cared for Ria.

“We wanted to show our gratitude and appreciation to the staff who cared for Ria throughout her brain tumour journey. I can’t thank them enough for all their help.”

Quote from: Kaz Melvin

Maria Sgouralis, an inspiring fundraiser, was diagnosed with Stage 3 Lymphoma cancer and underwent chemotherapy sessions at the Sunflower Suite in Queen’s Hospital. She successfully raised funds via her JustGiving page and received a wonderful donation from the Wanstead & Woodford Lions Club, where she is a member. Alongside her family and the club’s President and Zone Chair, Maria presented an impressive donation of £4,500 to the dedicated team at the Sunflower Suite. In a celebratory moment, she rang the End of Treatment Bell, marking the completion of her chemotherapy, surrounded by her loved ones and the caring team that supported her throughout her treatment.



Enhancing Care with Accuvein Technology



We have provided multiple accuvein devices across our hospitals, including our Sunflower Suite in cancer services. These devices help our staff take blood in the quickest and most efficient way. With the magic of LED lights, the patient’s veins illuminate, making the best veins to use instantly visible. An accuvein device can be used on our frailest and tiniest patients, as well as those with hard to find or scarred veins, such as cancer or sickle cell patients.

A haven for relaxation: transforming our staff well-being room

When we were asked to help revamp our staff well-being room at Queen's Hospital, we jumped at the chance to support. Everyone knows how stressful it can be working in a hospital environment, so we were delighted to help contribute to a tranquil area for our staff. With your support, we have helped fund a new treatment couch, a massage chair and a beautiful mural for the room walls, enhancing the calming ambiance of the space.

It has been proven that investing in employee well-being can lead to increased resilience, better employee engagement and higher performance and productivity.



Supporting our maternity staff members

Our Infant Feeding Team hosted an afternoon tea for several maternity staff members, funded by our charity to mark World Breastfeeding week. The event aimed to raise awareness of the significance of supporting breastfeeding in the workplace. Our staff brought along their babies, with the youngest being just two weeks old! There are more than half a billion working women across the world who are not given basic maternity provisions and many more find themselves unsupported when they go back to work.

“ Long term breastfeeding has many health benefits for mother and child, we would like to support staff in making informed decisions and plans for when they return to work.

We are extremely grateful to our hospital's charity as they have been a huge support to us. Without them, this day would not have been possible.

Quote from: Teresa Faulkner, Specialist Infant Feeding Lead Midwife at Queen's Hospital



Enhancing care in Neuro ITU

One of our youngest fundraisers, Dominic Barker, raised £2,827.10 for our charity! This determined five-year-old completed a three-mile sponsored walk on Father's Day as a tribute to his late father, James Barker.

James was cared for at both Queen's and King George hospitals, spending eight weeks as an inpatient before he sadly passed away at the young age of 39. In honour of his dad and the exceptional staff who looked after him, Dominic took up the fundraising challenge to help other patients and families in our hospitals during difficult times.



A new set of patient diaries were partly funded by The League of Friends for our ITU and ICU departments. When a loved one is recovering from a critical illness, they miss out on knowing what care they have been given and what has been happening in the lives of their nearest and dearest. Writing in these diaries gives visitors the opportunity to leave messages and for staff to record their treatment. The diaries, which are left by patients' bedsides, include medical updates, letters from well-wishers and photos. This can play a vital role in a patient's recovery process and provide insight into the patient's surroundings during their stay in hospital, ultimately helping them to better understand their experience.



Twenty year old Jacob Hotten and his family participated in the Thames Moonlight 10k sponsored walk. Jacob took on the challenge to say thank you to our Neuro ITU staff after undergoing life-saving surgery at Queen's Hospital. He was diagnosed with a Pott's puffy tumour, a rare condition that had not been seen in our hospital for ten years.

“I owe this hospital my life, giving back to its charity is the least I can do.”

Quote from: Jacob Hotten



Our events...



The Charity Zipwire Challenge



An East End Murder Mystery



Latino Fiesta Charity Ball



The Big Charity Quiz 2023

Thanks for your support!

We would like to thank everyone who supported King George and Queen's Hospitals Charity last year, whether through financial contributions, gifts in kind, or volunteering your time. Your generosity means the world to us, and while we can't mention everyone, we appreciate each and every one of you for your support.

Abridge ladies golf day



A huge thanks to Pam Levine, one of our charity ambassadors, and her dedicated charity golf committee for organising a ladies charity golf day. With over 100 golfers in attendance, the event successfully raised £14,300.

Our ambassadors

We are very grateful to the support given by our wonderful charity ambassadors. They help us to raise awareness of our aims, charity work as well as encourage others to get involved in fundraising activities. They are such an important part of our charity as they enable us to reach new people, advise us with some of our decision making, and volunteer for us when we need them most.



Former mayor raises over £27k for our children's services

Cllr Thavathuray Jeyaranjan, during his term as Redbridge Mayor 2022/2023 chose King George and Queen's Hospitals Charity as one of his chosen charity's of the year. He led a team of councillors and friends to organise numerous events. In total an incredible £27,119 was raised for our charity.



'Twas the season for singing!

Our festive friends, Tony Fadil, and Steve Ward have joined forces with Doctor and the Medics and the talented children from Brotherwick Performing Arts, to create a fun Christmas single to raise funds for our charity. The track, called 'It's Christmas Time Again', can be streamed and downloaded on most music platforms. The fundraiser was a success, raising £716.40 for our charity!

To our amazing supporters:

The important and impactful projects we fund across King George and Queen's Hospitals would not be possible without the generous support of our fundraisers and donors.

We are delighted with the difference we have made this year, and would like to thank our astounding fundraisers who continue to amaze us with their ingenuity, imagination and resilience. We are also very grateful to the many individuals and organisations that choose to donate so generously to our charity.

Our charity would also like to extend a thank you to The League of Friends at King George Hospital for their continued support.

Public Benefit Statement

The Corporate Trustees confirm that they have paid due regard to the Charity Commission's general guidance on public benefit.

The Charity exists to benefit the staff, patients and families of Barking, Havering & Redbridge University Hospitals NHS Trust (BHRUT). The Charity does not provide facilities directly to the public but provides them to the hospital and therefore, serves patients and staff of the hospitals.

Structure, Governance and Management

The Charity, registered charity number 1059455 and entered on the Central Register of Charities on 27 November 1996, has the working title of King George and Queen's Hospitals' Charity. The Charity has a Declaration of Trust dated 28 June 1995 and is constituted as a Trust. The Charity is in the process of applying to the Charity Commission to become a Charitable Incorporated Organisation (CIO).

BHRUT has been the Corporate Trustee of the Charity since 27 November 1996.

A Charitable Funds Committee (CFC), chaired by an external member, has also been established with responsibility for day-to-day operational decisions and governance matters. This committee reports to the Trust Board as Corporate Trustee. The Committee meets every other month in the year, providing a framework to ensure the Charity maintains an appropriate level of governance and compliance across its operational activity and business.

The Trust Board holds overall responsibility for ensuring good governance. The Corporate Trust Board is supported by the Audit, Risk & Assurance Committee which focuses on matters related to regulation, reputation, legislative compliance and non-financial risks. The Board is also supported by the Finance and Investment Committee, with responsibility for scrutiny of all financial matters.

As far as practicable, the Charity follows the Trust's established Standing Financial Instructions (SFIs) and Scheme of Delegation (SoD) to ensure appropriate governance in financial and operational matters

Recruitment of Charitable Funds Committee members for administrative purposes

The Charity follows the Trust's established recruitment policy and guidance to ensure a fair and robust recruitment and selection of members.

The Charity's members are appointed for their relevant individual skills and experience. Members are appointed for a fixed term, with eligibility for reappointment at the end of their term, where appropriate. Members with specific skills and experience can also be appointed as volunteers to work with the Trustees on Board committees to increase the expertise available.

The Charity follows the guidance of the Charity Commission to produce an induction programme for newly recruited members. The pack includes copies of the Charity's annual report and accounts, minutes of previous meetings, the Charity's Model Declaration of Trust, the Charity Commission's publication CC3 – *"The Essential Trustee: what you need to know"* and various other resources. A tour of the hospital is also offered, and members may meet with staff to obtain an understanding of current issues. Access to training is provided throughout the term of office.

Non-Executive Members of the Trust Board are appointed by NHS England, and Executive Members of the Board are subject to recruitment by the NHS Trust Board. Members of the Trust Board and the Charitable Funds Committee are not individual trustees under charity law but act as agents on behalf of the Corporate Trustee.

Members are required to disclose all relevant interests and register them with the Corporate Trustee and withdraw from decisions where a conflict of interest arises. All related parties, if applicable, are disclosed in note 11 to the accounts.

Trust Board Membership during 2023-24

The members of the NHS Trust Board who served during the financial year are noted here

Trust Board Membership	
Chair	
Rt. Hon. Jacqui Smith*	Chair – Barts Heath and BHRUT (<i>Voting member</i>)
Non-Executive Directors	
Mr Mehboob Khan	Non-Executive Director Vice Chair (<i>Voting member</i>)
Ms Susan Lees	Non-Executive Director (<i>Voting member</i>)
Mr Mark Caulfield*	Non-Executive Director (<i>Voting member</i>)
Ms Kathy McLean OBE*	Non-Executive Director (<i>Voting member</i>)
Ms Marta Phillips OBE	Non-Executive Director (<i>Voting member</i>)
Ms Lesley Seary CBE*	Non-Executive Director (<i>Voting member</i>)
Associate Non-Executive Directors	
Ms Ruth Crowley	Associate Non-Executive Director (<i>Non- Voting member</i>)
Ms Caroline Roberts	Associate Non-Executive Director (<i>Non- Voting member</i>)

Trust Board Membership (Continued)	
Executive Directors (continued)	
Mr Shane DeGaris*	Group Chief Executive – Barts Health and BHRUT (<i>Voting member</i>)
Mr Matthew Trainer	Chief Executive (BHRUT) and Deputy Group Chief Executive (Barts Health and BHRUT) (<i>Voting member</i>)
Mr Nick Swift	Chief Financial Officer (<i>Voting member</i>)
Ms Kathryn Halford OBE	Chief Nurse (<i>Voting member</i>)
Ms Mamta Vaidya	Chief Medical Officer (<i>Voting member</i>)
Ms Ann Hepworth	Director of Strategy and Partnerships (<i>Non- Voting member</i>)
Mr Peter Hunt	Director of Communications & Engagement (<i>Non- Voting member</i>)
Ms Janine La Rosa	Chief People Officer ((from November 2023) (<i>Non- Voting member</i>))
Ms Fiona Wheeler	Chief Operating Officer (<i>Non- Voting member</i>)

* Appointed to the boards of both Barts Health and BHRUT

Charitable Funds Committee Members during 2023-24 (External)

George Wood	Committee Chair (to September 2023)
Carol Madeley	Committee Member (to September 2023)
Niki Eves	Committee Member (to September 2023)
Sue Williams	Committee Member (to September 2023)
Sue Lees	Non- Executive Director/ Committee Chair (from November 2023)
Lesley Seary CBE	Non-Executive Director (from November 2023)
Helen McKenna	Committee Member (from November 2023)

Charitable Funds Committee Members during 2023-24 (Internal)

Nick Swift	Chief Finance Officer
Ann Hepworth	Director of Strategy and Partnerships (from November 2023)
Michael Gilham	Director of Finance (Until March 2024)
Dione Rogers	Chief Nursing Information Officer
Janine La Rosa	Chief People Officer (from November 2023)
Linda Storey	Company Secretary
Sean Greene	Director of Estates and Facilities (from November 2023)
Lynda Head	Head of Fundraising
Marina Christopher	Fundraising Office Manager
Ellen Kyriacou	Charity Accountant (to September 2023)
Terry Lam	Interim Charity Accountant (from July 2023 to March 2024)

Financial Review

The Charity has had a promising year of fundraising.

Total income increased by £478,000 from £646,000 (2022/23) to £1,124,000 (2023/24). The increase in the year can be attributed to a variety of factors including a healthy legacy received and further grants from NHS Charities Together.

Total expenditure decreased by £88,000 from £828,000 (2022/23) to £740,000 (2023/24). The decrease can be attributed to the Charity receiving fewer bids from Trust staff as the Trust underwent restructuring.

On the balance sheet, total funds held have increased by £546,000 from £3,545,000 (2022/23) to £4,091,000 (2023/24).

Following the 2022 audit, charity staff operational costs of £916,000 from the previous three years and a £350,000 secondment fee arose that was repayable to the Trust for non-charitable activities. As a result of partial repayments of liabilities to the Trust, a total liability of £283,000 remains.

The Corporate Trustee has a reserves policy to retain the cash equivalent equal to one year's operational costs and ongoing approved bids, (£500,000). Reserves are made up of cash already held with the Charity's Barclays Bank Plc and have been noted within cash and cash equivalents. Further funds can be released from investments if necessary.

The Charity does not have any funds that it holds as a custodian trustee on behalf of others.

The Charity has not made use of any exemptions from disclosure.

Investments

The Charity also has an investment policy for the effective management of its funds. The policy states that sufficient funds should be held to meet the reserves policy with excess funds being considered for investment. The Charity will not speculate in any particular class of assets and investments will be placed with a reputable investment manager in a managed portfolio. Invested funds are to be managed on a total returns' basis, meaning it will have an objective of a balanced return of capital growth and income to maximise overall returns.

The Charity has adopted an ethical approach to investing. In line with the aims of the Charity to promote the overall health of services users of our hospitals. Sums invested in companies whose activities which could be detrimental to health should be negligible.

The current investment fund seeks to have a positive impact on people and the planet. This is achieved by avoiding harm through ESG (Environmental, Social, Governance) integration and exclusions, benefiting society through responsible business activities and contributing to solutions through investing for impact.

The value in the multi-fund investment assets as at 31 March 2024 is reported as £2,111,000, which represents a 6% increase compared to 2022/23. The units in the multi-asset fund are maintained by our fund managers, Cazenove Capital, who have diversified the portfolio held by the Charity to obtain the highest yield possible. Further information as to the performance of the Investment are outlined in note 5 of the financial statements.

Risk Management

The key risks for the Charity remain in the areas of income, investments and salary costs.

Income

As with all charities, the Charity is reliant on donations from members of the public. While the Charity has had a successful year of fundraising, the Charity recognises that supporters are still facing the cost of living crisis. The Charitable Funds committee remain abreast of the financial performance of the Charity and review a detailed set of accounts provided on a bi-monthly basis. To gain further insights, the Committee regularly request various exercises to develop insight such as deep dives and benchmarking. The Committee also regularly discuss income objectives and whether trajectory figures are keeping in line with expectation with the Fundraising Team.

Investments

The Charity holds units in a multi- asset fund in order to grow the value of the total funds that the Charity has access to. This year, the Charity's units in the multi-asset fund achieved a £122,000 increase in value, however the Charity notes that these units are also exposed to market fluctuations and can make losses. The Charitable Funds Committee have reviewed the system and agreed that unrealised gains and losses are to be distributed to the General Funds held under each directorate. Risks are further mitigated by retaining expert investment managers, having a diversified portfolio and by making use of benchmarking information when reviewing the portfolio.

Salaries

During the year, the Charity had a work time equivalent (WTE) of 6.8 employees. Staffing remains a considerable cost for the Charity and the Charity continues to manage its historic salary liability with the Trust. Ideas to cover staffing costs for the Charity include building in staff costs to future grant applications. The Charity currently apports salary costs to the General Funds held under each directorate. The Committee are also considering the potential disposal of a further property.

Statement of Trustee Responsibilities in respect of the Trustee Annual Report and the Financial Statements

Corporate Trustee's responsibilities

The Corporate Trustee is responsible for preparing the Annual report and the financial statements in accordance with applicable law and regulations.

Charity law requires the Corporate Trustee to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under Charity law the Corporate Trustee must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the Charity for that period.

In preparing these financial statements, the Corporate Trustee is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Corporate Trustee is responsible for keeping adequate 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. 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.

Statement of Trustee Responsibilities in respect of the Trustee Annual Report and the Financial Statements (continued)

Corporate Trustee's responsibilities (continued)

Statement as to disclosure to our auditors

- In so far as the Trustee is aware at the time of approving our Trustee's annual report: there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the auditor is unaware and
- the Trustee has taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Signed on behalf of the Corporate Trustee:



Chief Financial Officer (Michael Gilham)

Date: 28 JANUARY 2025

Independent Auditor's report to the Trustees of Barking, Havering and Redbridge University Hospitals NHS Trust Charity Fund

Opinion

We have audited the financial statements of King George and Queen's Hospitals Charity (the 'charity') for the year ended 31 March 2024 which comprise the Statement of financial activities, the Balance sheet, the statement of cash flows, and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charity's affairs as at 31 March 2024, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- Have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Corporate Trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Independent Auditor's report to the Trustees of Barking, Havering and Redbridge University Hospitals NHS Trust Charity Fund

Conclusions relating to going concern (continued)

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Corporate Trustee with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustee's annual report, other than the financial statements and our auditor's report thereon. The trustee is responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Independent Auditor's report to the Trustees of Barking, Havering and Redbridge University Hospitals NHS Trust Charity Fund

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- The information given in the financial statements is inconsistent in any material respect with the Corporate Trustee's report; or
- The charity has not kept adequate accounting records; or
- The financial statements are not in agreement with the accounting records and returns; or
- We have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Corporate Trustee's responsibilities statement, set out on page 17, the Corporate Trustee is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustee determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Corporate Trustee is responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Independent Auditor's report to the Trustees of Barking, Havering and Redbridge University Hospitals NHS Trust Charity Fund

Auditor's responsibilities for the audit of the financial statements (continued)

Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Extent to which the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Identification and assessment of potential risks

In identifying and assessing potential risks related to irregularities and in identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we conducted:

- Regular meetings with those charged with governance;
- Enquiries of management, including obtaining and reviewing supporting documentation, concerning the charity's material policies and procedures relating to: identifying, evaluating and complying with laws and regulations and whether they were aware

Independent Auditor's report to the Trustees of Barking, Havering and Redbridge University Hospitals NHS Trust Charity Fund

Identification and assessment of potential risks (continued)

of any instances of non-compliance relating to the detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;

- Our reviews of the charity's remuneration policies, and key drivers for remuneration and bonus levels;
- Our assessment of the influence of public officials over the operations of the charity including any material transactions with related parties and key individuals; and
- Discussions among the engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud. The engagement team includes the Audit Director and staff who have extensive experience of working with charities in the same sectors as the charity, and this experience was relevant to the discussion about where fraud risks may arise.

Risks arising from legal and regulatory frameworks

We are also required to perform specific procedures to respond to the risk of management override. We also obtained an understanding of the legal and regulatory frameworks in which the charity operates, focusing on provisions of those areas that had a direct effect on the determination of material amounts and disclosures in the financial statements.

We did not identify any material audit matters related to the potential risk of fraud or non-compliance with laws and regulations from our work:

- Reviewing management override of controls;
- Testing the appropriateness of journal entries and other accounting adjustments;
- Assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and
- Evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

Independent Auditor's report to the Trustees of Barking, Havering and Redbridge University Hospitals NHS Trust Charity Fund

Risks arising from legal and regulatory frameworks (continued)

We also communicated our assessment of the relevant laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Independent Auditor's report to the Trustees of Barking, Havering and Redbridge University Hospitals NHS Trust Charity Fund

Use of our report

This report is made solely to the Charity's Corporate Trustee, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in black ink, appearing to read 'Edmund Cartwright', written in a cursive style.

Edmund Cartwright FCCA FMAAT (Senior Statutory Auditor)
for and on behalf of Johnsons Chartered Accountants, Statutory Auditor
London, United Kingdom

Date: 28th January 2024

Barking, Havering & Redbridge University Hospitals NHS Trust Charity
Statement of Financial Activities for the year ended 31 March 2024

	Note	2023-24 Unrestricted Funds £000	2023-24 Restricted Funds £000	2023-24 Total Funds £000	2022-23 Unrestricted Funds £000	2022-23 Restricted Funds £000	2022-23 Total Funds £000
Income From:							
Donations and legacies	2	804	1	805	391	0	391
Income from Investments (Shares)	2	102	0	102	88	0	88
Income from Investments (Property)	2	27	0	27	26	0	26
Income from Charitable Activities (Community)	2	87	0	87	76	1	77
Income from Charitable Activities (Events)	2	65	0	65	44	0	44
Income from Non-Charitable Activities (Corporate)	2	38	0	38	20	0	20
Total income	2	1,123	1	1,124	645	1	646
Expenditure On:							
Expenditure on raising funds (other)	3	(57)	0	(57)	(39)	0	(39)
Expenditure on charitable activities (other)	3	(237)	(1)	(238)	(308)	(2)	(310)
Expenditure on charitable activities (support costs)	3	(32)	(0)	(32)	(44)	0	(44)
Expenditure on raising funds (support costs)	3	(396)	0	(396)	(379)	0	(379)
Expenditure on Property Investments	3	(17)	0	(17)	(56)	0	(56)
Total expenditure		(739)	(1)	(740)	(826)	(2)	(828)
Net gain/(loss) on investments	5.1	122	0	122	(175)	0	(175)
Net gain on properties	5.1	40	0	40	260	0	260
Net Unrealised Gains		162	0	162	85	0	85
NET MOVEMENTS IN FUNDS		546	0	546	(95)	(1)	(96)
Reconciliation of funds							
Fund balances brought forward	9.1	3,473	72	3,545	1,316	2,325	3,641
Fund balances carried forward – restated UR & UR/Designated position following Due Diligence Investigation	9.1	4,019	72	4,091	3,473	72	3,545

The notes in pages **24 to 33** form part of these financial statements

**Barking, Havering & Redbridge University Hospitals NHS Trust Charity
Balance Sheet at 31 March 2024**

	Note	31 March 2024 £000	31 March 2023 £000
Fixed assets:			
Investments	5.2	2,111	1,989
Tangible Assets (Property)	5.3	990	1,650
Intangible Assets		15	0
Total fixed assets		3,116	3,639
Current assets:			
Debtors	6	20	3
Cash and cash equivalents	7	1,411	1,251
Total Current Assets		1,431	1,254
Liabilities:			
Creditors: Amounts falling due within one year	8	(454)	(1,327)
Deferred income	8	(2)	(22)
Net current assets		975	(95)
Total Assets less current liabilities		4,091	3,545
Total Net assets		4,091	3,545
The funds of the Charity:			
Unrestricted/Designated income funds	9	72	72
Unrestricted income funds	9	4,019	3,473
Total Charity funds	9	4,091	3,545

The notes in pages **24 to 33** form part of these financial statements.

Signed  Chief Financial Officer (Michael Gilham)

Date 28 JANUARY 2025

**Barking, Havering & Redbridge University Hospitals NHS Trust Charity
Statement of cash flows for the year ending 31 March 2024**

Reconciliation of net income to net cash flow from operating activities	Note	2023-24 Total Funds £000	2022-23 Total Funds £000
Net income		546	(96)
Adjustments for:			
Gains on investment funds and properties held	5.1	(162)	(86)
Costs of Disposal of Asset (Deducted from gross proceeds)	5.3	14	0
Dividends and interest from investments	2	(102)	(88)
(Increase)/decrease in debtors	6	(17)	(1)
Increase/(decrease) in creditors	8	(893)	145
Net cash generated from operating activities		(614)	(126)
Cash flows from investing activities:			
Dividends and interest from investments	2	102	88
Acquisitions of assets		(14)	0
Proceeds from the sale of investments (Net Proceeds)	5.3	686	0
Net cash generated from investing activities		774	88
Change in cash and cash equivalents during the year	7	160	(38)
Cash and cash equivalents at the beginning of the year	7	1,251	1,289
Cash and cash equivalents at the end of the year	7	1,411	1,251

Notes to the Accounts

1 Accounting Policies

1.1 Basis of preparations

The Charity is a public benefit entity, and the financial statements have been prepared to give a true and fair view. The financial statements have been prepared in accordance with Statement of Recommended Practice (FRS 102) – Charities SORP (FRS102) second edition, issued in October 2019.

The financial statements have been prepared on a going concern basis which the Corporate Trustee considers to be appropriate for the following reasons.

The Corporate Trustee has prepared cash flow forecasts for a period of 12 months from the date of approval of these financial statements which indicate that, taking account of reasonably possible downsides, the Charity will have sufficient funds to meet its liabilities as they fall due for that period.

The Charity has reintroduced a wide variety of events from Zipwire events and murder mystery nights to the annual charity ball, whilst also finding new ways of raising funds through various online fundraising portals and regular giving channels. The generous donations made by the population to NHS Charities Together continued throughout the year and has also provided funds by way of a grant, to reduce the material uncertainty for this year and for the coming years.

Notes to the Accounts

1 Accounting Policies

1.1 Basis of preparations (continued)

Most risks can be mitigated by diversifying fundraising methods with the team continuing to look to the future and search for more innovative ways and means of fundraising. Our liquidity is further managed through the management of cost base, but our operational costs and expenditure on charitable activities have not reached the levels of income received.

Consequently, the Corporate Trustee are looking at the different ways the Charity can meet its liabilities, through the sale of its assets, as they fall due for at least 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.

Governance costs

Previously, these had been separately analysed on the face of the Statement of Financial Activities, but Governance costs are now classified under Expenditure on Charitable Activities on the SOFA. The analysis of support costs, including governance costs, is shown in note 3.

Cash and cash equivalents

Investments held in short term cash accounts are liquid funds and require no period of notice and are now classified as cash and cash equivalents and have been shown as part of cash and cash equivalents on the balance sheet. An analysis of cash and cash equivalents is provided in note 7.

Notes to the Accounts

1 Accounting Policies

1.1 Basis of preparations (continued)

Investment Property Rented to Third Parties

The Charity officially inherited four properties in June 2021. The Charity has disposed of one of these properties during the year. The Charity has duly recognised the remainder of these investment assets in the Balance Sheet under Tangible Assets (property) for the current year. A RICS Chartered surveyor values the properties at year end, to ensure the correct value of all remaining properties are recorded in the ledgers. (RICS Appraisal and Valuations Standards, 9th Edition 2014.)

Accounting Estimates and Judgements

For the purpose of this annual report, the valuations given to the remaining three properties were made on 31 March 2024. The valuations totalled £990,000 compared to the 2022/23 valuation of £1,650,000. The apparent drop in value on the balance sheet can be attributed to the disposal of one property whose carrying value was £700,000. The remaining three properties saw a combined gain of £40,000.

Although the upward general market trends for houses continues to outstrip the supply, the value of house prices has remained fairly consistent at the time of valuation to the date of the report's publication.

Whilst the Charity considers the methodologies and assumptions adopted in the valuations are supportable, reasonable and robust, these estimated values may differ from the values that could be used on a ready market for the investment.

Notes to the Accounts

1 Accounting Policies

1.2 Income (stated as 'Income From' on the SoFA)

a) All income, including donated goods, are included in full in the Statement of Financial Activities as soon as the following three factors can be met:

- i) Entitlement – arises when a particular resource is receivable, or the Charity's right becomes legally enforceable
- ii) Probable – it is more likely than not that the economic benefits associated with the transaction or gift will flow to the Charity; and
- iii) Measurement – when the monetary value of the income can be measured with sufficient reliability

Income from legacies

Legacies are accounted for according to Charities SORP (FRS 102) second edition, issued in October 2019, as soon as income is probable, can be measured and entitled. This will be confirmed from the representatives of the estates that payment of the legacy will be made, or property transferred, and once all conditions attached to the legacy have been fulfilled.

Material legacies which have been notified, but not recognised as income in the Statement of Financial Activities would usually be disclosed as a contingency in a separate note to the accounts with the estimate of the amount receivable. There were no accrued legacies for 2023/24.

Notes to the Accounts

1 Accounting Policies

1.3 Expenditure (stated as 'Expenditure On' in the SoFA)

The funds held in trust accounts are prepared in accordance with the accruals concept. All expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party.

a) Cost of generating funds (Expenditure on Raising Funds within the SoFA)

The cost of generating funds is the costs associated with generating income for the funds held on trust. This will include the costs associated with expenses payable for fundraising and investment managers' fees.

b) Grants payable (Expenditure on Charitable Activities within the SoFA)

Grants payable are payments, made to third parties (including NHS bodies) in furtherance of the funds held on trust's charitable objectives to relieve those who are sick. They are accounted for on an accrual's basis where the conditions for their payment have been met or where a third party has reasonable expectation that they will receive the grant. This includes grants paid to NHS bodies.

1.4 Structure of Funds

Unrestricted income funds comprise of those funds where the donor has not issued a specific request for where the funds should be used. These funds may then be used for any purpose in furtherance of the charitable objectives. Unrestricted funds can include designated funds where a donor may have made a non-binding request, or the members have created a fund for a specific purpose.

Notes to the Accounts

1 Accounting Policies

1.4 Structure of Funds (continued)

Where there is a legal restriction or one imposed by the donor on the purpose to which funds may be used, they are treated as restricted funds.

Funds where the capital is held to generate income for charitable purposes and cannot themselves be spent are accounted for as endowment funds. The Charity had no endowment funds during the financial year to 31 March 2024. Other funds are classified as unrestricted funds.

Funds which are not legally restricted but which the members have chosen to earmark for set purposes are classified as unrestricted designated funds. The major funds held within these categories are disclosed in note 9.

1.5 Fixed asset investments

Investments included in the balance sheet at mid-market price, ex-dividend, being the fair value at year end.

1.6 Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated on the difference between sale proceeds and opening market value (or date of purchase if later). Unrealised gains and losses on investments are calculated as the difference between market value at the year-end and opening market value (or date of purchase if later).

Notes to the Accounts

1 Accounting Policies

1.6 Realised gains and losses (continued)

The Charity processes all losses and gains proportionately against unrestricted and unrestricted/designated funds.

In accordance with the new Statement of Recommended Practice (FRS 102) - "Charities SORP (FRS 102)" second edition, issued in October 2019, the net gains and losses are shown under the heading for either income or expenditure.

1.7 Support Costs

Support Costs relate to operational costs for the charity and are defined as Administration Costs and relate to general overheads and system support costs. These include salaries, bank and investment charges, insurance costs, Just Giving and Worldpay costs.

Notes to the Accounts

2 Details of income

	Unrestricted Funds 2023-24	Restricted Funds 2023-24	Total Funds 2023-24	Unrestricted Funds 2022-23	Restricted Funds 2022-23	Total Funds 2022-23
	£000	£000	£000	£000	£000	£000

Donations and Legacies:

General donations	142	1	143	177	0	177
Sponsorship	4	0	4	4	0	4
Trusts	288	0	288	80	0	80
Legacies	370	0	370	130	0	130

Income from Charitable Activities:

Income from Charitable Activities	65	0	65	44	0	44
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Income from Non-Charitable Activities:

Community Fundraising	87	0	87	76	1	77
Investment Income - Shares	102	0	102	88	0	88
Investment Income - Property	27	0	27	26	0	26
Corporates	38	0	38	20	0	20
Total income	1,123	1	1,124	645	1	646

Notes to the Accounts

3 Details of Expenditure on Charitable Activities

	Unrestricted Fund 2023-24 £000	Restricted Fund 2023-24 £000	Total Fund 2023-24 £000	Unrestricted Fund 2022-23 £000	Restricted Fund 2022-23 £000	Total Fund 2022-23 £000
Costs of Raising Funds	57	0	57	39	0	39
Charitable Activities- Patients' education and welfare	170	0	170	145	0	145
Charitable Activities- Staff education and welfare	67	1	68	134	2	136
Charitable Activities- Research	0	0	0	29	0	29
Support Costs- Administration costs (excluding audit costs)	9	0	9	7	0	7
Support Costs- Audit Fee (governance cost)	23	0	23	37	0	37
Other	413	0	413	435	0	435
Total Expenditure	739	1	740	826	2	828

Notes to the Accounts

4 Analysis of Net Assets between Funds

	Unrestricted Funds 2023-24 £000	Restricted Funds 2023-24 £000	Total Funds 2023-24 £000	Unrestricted Funds 2022-23 £000	Restricted Funds 2022-23 £000	Total Funds 2022-23 £000
Tangible fixed assets (property)	990	0	990	1,650	0	1,650
Intangible assets (website)	15	0	15	0	0	0
Investments (shares)	2,039	72	2,111	1,917	72	1,989
Current Assets	1,431	0	1,431	1,254	0	1,254
Total liabilities	(456)	0	(456)	(1,349)	0	(1,349)
Total	4,019	72	4,091	3,473	72	3,545

5 Analysis of Fixed Asset Investments

5.1 Movement in Fixed Asset Investments:

2023-24
£000

2022-23
£000

Investments in shares - Market value at 1 April	1,989	2,164
Net gain (loss) on investment revaluation	122	(175)
Market value at 31 March	2,111	1,989
Investments in Property - Market value at 1 April	1,650	1,390
Disposals at carrying value	(700)	0
Net gain (loss) on investment revaluation	40	260
Market value at 31 March	990	1,650

Notes to the Accounts

5 Analysis of Fixed Asset Investments (Continued)

5.2 Market value of Shares at Year End

2023-24 Total
£000

2022-23 Total
£000

Investments in shares listed in:

Equities - UK	75	74
Equities - European	49	0
Equities - North America	467	335
Equities - Global/Other Overseas	812	750
Equities - Emerging Markets	85	123
Bonds - UK	133	144
Bonds - North America / Global	121	119
Multi-Asset Funds	0	33
Alternatives - Hedge Funds	32	31
Alternatives - Property & Commodities	294	330
Fixed Income – Cash (invested in managed funds)	43	50
Total	2,111	1,989
Cash on interest bearing deposit (shown within cash and cash equivalents in balance sheet –included in Note 7)	183	93

5.3 Investment Properties

2023-24
£000

2022-23
£000

Opening balance	1,650	1,390
Disposals- Net Proceeds of Disposal	(686)	0
Disposals- Disposal Costs (Deducted from Gross Proceeds)	(14)	0
Gain from fair value adjustments	40	260
Balance as at 31 March 2024	990	1,650

The three remaining properties were valued by a RICS valuer and have increased by an average of 4%. Nationally, and also locally, the housing market over the year has been heavily influenced by significant external factors – general inflation continued an upward trend, peaking at 8.7% in April 2023 and the Bank of England base rate interest stood at 5.25% as of 31 March 2024 compared to 4.25% as of 31 March 2023. During the year, a property was disposed of for its carrying value of £700,000. After the deduction of £14,000 in related disposal costs, the Charity received net proceeds of £686,000.

Notes to the Accounts

6 Analysis of Debtors

Amounts falling due within one year:

2023-24
£000

2022-23
£000

Total debtors falling due within one year	20	3
Total	20	3

7 Cash and cash Equivalents

2023-24
£000

2022-23
£000

Cash in hand	1	1
Cash held at bank not requiring notice for withdrawal	1,410	1,250
Total Cash and Cash Equivalents	1,411	1,251

The funds held at the bank are in interest bearing accounts that require no fixed notice for withdrawal.

No cash, cash equivalents or current assets investments were held in non-cash investments or outside the UK.

8 Analysis of Creditors

Amounts falling due within one year:

2023-24
£000

2022-23
£000

Accrual for grants owed to NHS body	0	0
Accrued Expenditure	(10)	(39)
Trade Payables	(28)	0
Amount owed to the Trust	(283)	(1,020)
Commitment	(133)	(268)
Total creditors falling due within one year	(454)	(1,327)
Deferred income	(2)	(22)

Amounts owed to the Trust are interest free and repayable on demand.

Notes to the Accounts

9 Analysis of Funds

9.1 Restricted Funds & Unrestricted-Designated Funds 2023/24

9.1 Restricted Funds & Unrestricted Funds Material Funds Balance	Balance 01.04.23	Incoming Resources	Resources Expended	Gain on property investment	Gain on Investments in Shares	Balance 31.03.24
RESTRICTED						
A. King George Hospital - KG60-115 SCOTTOW	38	1				39
B. King George Hospital - KG73-072 EDELMANN	34		(1)			33
TOTAL RESTRICTED FUNDS	72	1	(1)			72

UNRESTRICTED						
C. Unrestricted General Funds	1,110	418	(200)		14	1,342
D. Barking Hospital	-	4				4
E. King George Hospital	217	81	(89)			209
F. Queen's Hospital	1,154	302	(50)			1,406
G. Romford Cardiovascular Research Fund	89					89
H. Barking Havering & Redbridge Hospitals	903	318	(400)	40	108	969
TOTAL UNRESTRICTED FUNDS	3,473	1,123	(739)	40	122	4,019
TOTAL CONSOLIDATED FUNDS	3,545	1,124	(740)	40	122	4,091

Notes to the Accounts

9.2 Restricted Funds & Unrestricted-Designated Funds 2022/23

9.2 Restricted Funds & Unrestricted Funds Material Funds Balance	Balance 01.04.22	Incoming Resources	Resources Expended	Gain on property investment	Gain on Investments in Shares	Balance 31.03.23
RESTRICTED						
A. King George Hospital - KG60-115 SCOTTOW	37	1				38
B. King George Hospital - KG73-072 EDELMANN	36		(2)			34
TOTAL RESTRICTED FUNDS	73	1	(2)			72

UNRESTRICTED						
C. Unrestricted General Funds	1,316	177	(373)		(10)	1,110
D. Barking Hospital	15		(15)			-
E. King George Hospital	266	19	(58)		(10)	217
F. Queen's Hospital	1,322	196	(364)			1,154
G. Romford Cardiovascular Research Fund	101		(12)			89
H. Barking Havering & Redbridge Hospitals	549	253	(4)	260	(155)	903
TOTAL UNRESTRICTED FUNDS	3,569	645	(826)	260	(175)	3,473
TOTAL CONSOLIDATED FUNDS	3,641	646	(828)	260	(175)	3,545

Notes to the Accounts

9 Analysis of Funds (Continued)

9.3 Further supporting notes

Barking Hospital Fund: Upney Lane, Barking IG11 9LX – is a community hospital which is now managed by North East London NHS Foundation Trust.

King George Hospital Fund: Barley Lane, Ilford IG3 8YB – was originally the Ilford Emergency Hospital built in 1910-12 and in 2010 joined BHR University Hospitals NHS Trust with Queens hospital in Romford, transferring all funds to the joint hospital's Charity.

Queens Hospital Fund: Rom Valley way, Romford RM7 0AG – opened in 2006 replacing Harold Wood hospital, Oldchurch hospital and Rush Green hospital.

Romford Cardiovascular Research Fund: This fund was formed because of an annuity left in 2007 specifically for Cardiology and Vascular Research at King George's hospital.

Barking, Havering & Redbridge Hospitals Fund: This Fund is the joint fund which incorporates donations received for BHR Hospitals and which can be used at either Queens hospital or King George's hospital.

10 Details of transfers between funds

There are no details to disclose.

Notes to the Accounts

11 Related Party Transactions

During the year neither the Corporate Trustee nor the committee members or members of the key management staff or parties related to them has undertaken any material transactions with the Barking, Havering and Redbridge University Hospitals NHS Charitable Trust. Board Members make decisions both on Charity and Exchequer matters, but endeavour to keep the interests of each and do not seek to benefit personally from such decisions. Declarations of personal interest have been made in both capacities and are available to be inspected by the public.

The Charity has one related party which is Barking, Havering and Redbridge University Hospitals NHS Trust (BHRUT). The charitable contributions to Barking, Havering and Redbridge University Hospitals NHS Trust amounted to £238,604 in 2023-24, (£243,061 in 2022-23).

BHR University Hospitals NHS Trust Charity (working title King George & Queens Hospital Charity) is a subsidiary of the main parent entity, Barking, Havering & Redbridge University Hospitals NHS Trust. The ultimate parent organisation is the Department of Health.

Notes to the Accounts

11 Related Party Transactions (Continued)

Name, nature of connection, description of activities undertaken, and details of any qualifications expressed by their auditors	2023-24		2022-23	
	Turnover Of Connected Organisation £000	Adjusted financial performance deficit for the Connected Organisation £000	Turnover Of Connected Organisation £000	Adjusted financial performance deficit for the Connected Organisation £000
Barking, Havering & Redbridge University Hospitals NHS Trust was the beneficiary of the charitable revenue expenditure of £238,604 during 2023-24 (£235,137 in 2022/23)	906,521	0	850,938	(14,535)

BHRUT is a creditor to the Charity and as at 31 March 2024 the Charity owed c.£283,000 to its parent organisation.

12 Commitments, Liabilities and Provisions

There is no commitment, liability, or provision to account for that has not already been identified in the Balance Sheet.

Notes to the Accounts

13 Trustee Indemnity Insurance

Barking, Havering and Redbridge University Hospitals NHS Trust Directors' Indemnity Insurance provides cover for the full range of duties including those of members. This premium is paid by the Trust. The charity also holds insurance with Aviva Insurance for localised cover.

14 The Role of Volunteers

Like all charities, King George and Queen's Hospitals Charity is reliant on a team of volunteers to assist in the smooth running of the Charity, currently assisting in general administration and garden duties. These volunteers provide a valuable service for us by promoting the Charity and informing the public of the work we do to enhance the services that the Trust provides.

In accordance with the SORP, due to the absence of any reliable measurement basis, the contribution of these volunteers is not recognised in the accounts.

Notes to the Accounts

15 Key Management Personnel

The gross costs of key management personnel are listed below:

	Basic pay + HCOL – Net Cost	Back pay- Pay Award	ER's Pension	ER's NI	Total Gross Cost	Basic pay + HCOL – Net Cost	ER's Pension	ER's NI	Total Gross Cost
	2023/ 24 £000	2023/24 £000	2023/ 24 £000	2023/ 24 £000	2023/ 24 £000	2022/ 23 £000	2022/ 23 £000	2022/ 23 £000	2022/ 23 £000
Head of Fundraising	73	3	11	9	96	61	9	8	78
Charity Accountant	22	2	3	3	30	46	7	5	58
Interim Charity Accountant	30	0	0	3	33	0	0	0	0
Fundraising Office Manager	48	2	7	6	63	46	7	5	58
Remaining Charity Staff	119	7	12	12	150	143	17	14	175
Total Payroll Costs	292	14	33	33	372	296	40	32	368

The average head count (number of staff employed by the Charity) during the reporting period 2023/24 was 7 (8 in 2022/23). During the reporting period, the Charity Accountant moved on from the Charity and an Interim Charity Accountant was secured to cover the role for the remainder of the financial year. The salary costs for the year also included a finalised payment from a one off bonus relating to the COVID period which totalled £14,000.

Charity salaries, including pension costs, Er's NIC are paid by the main Trust and then recharged to the Charity.

One of the Charity members, the Chair of the Charitable Funds Committee, was paid a salary/fee of £0 in 2023-24, (£3,691 in 2022/23 which included advisory services). None of the other Charity members have been paid expenses out of the Charity.

Glossary of terms

Term	Definition
Carrying Value	The value at which the investment asset is recorded in the books of account. This will be either the market value at the last revaluation or the cost of the investment if it was acquired after the last revaluation.
Charitable Funds	Funds for which the purpose (objects) are deemed to be charitable and to which the use of the funds complies. Charitable purposes relate to meeting a general public good e.g. healthcare.
Charity SORP	A Statement of Recommended (Accounting) Practice for charities. A guide to good accounting practice by the Charity Commission. Not mandatory.
Corporate Trustee	A body created under statute, having powers to hold and use funds on trust, where the powers, responsibilities and accountability are specified in the statute or in related delegated legislation.
Endowment Fund	A fund where the donor has specified that the capital may not be spent at all (Permanent Endowment) or only after the completion of a particular object and/or elapse of time (Expendable Endowment). Note: there are no Endowment Funds at present.
Grant Making	A charity which provides funds to other persons and bodies for them to spend on charitable objects. The majority of NHS charities are grant making and should not be showing direct charitable expenditure on the SoFA other than as grants provided.
Income	The term now used to replace income. The term embraces the receipt of capital resources as well as income.
Member	A person or body corporate having accepted responsibility for funds to be held on trust to be used in compliance with the donors' wishes.
Realised Gains/Losses	Gains and losses arising from the difference between sale proceeds of an investment asset and the carrying value of that investment at the date of sale.
Reserves	Accumulated income for which a future purpose has been identified and designated. Income funds should not be hoarded without good purpose.
Restricted Funds	Funds where the income is only expendable in accordance with restrictions imposed by the donor(s).
SoFA	Statement Of Financial Activity which shows all resources made available in the year, all expenditure incurred in the year and a reconciliation of all changes in the funds.
Special Purpose Funds	Funds which are trusts in their own right which have been registered under an umbrella trust.
Trust	A legal relationship between Settlers/Donors, Trustees and Beneficiaries. In the report the use of the capital T denotes an NHS Body and a small t a holding of funds on trust.
Umbrella Trust	A legal device to allow the Charity Commission to register a number of funds as a single fund for the purposes of maintaining the Register and for annual accounting and reporting. It does not remove the individual trust status of special funds for other purposes.
Unrealised Gains/Losses	Gains and losses arising from the revaluation of investments at market value at the year end and compared to the market value of investments at the beginning of the year, after allowing for realised gains/losses.
Unrestricted Funds	Funds where the income is expendable at the discretion of the members on the charity's objectives.

With Thanks to

The League of Friends of King George Hospital
The executors of the estate of Emily Pemberton- Barnes
The executors of the estate of Neville Papworth
The executors of the estate of Terrence Butler
The executors of the estate of Ronald John Williams
The executors of the estate of Ronald Worsford
The Mayor of Redbridge- Councillor Thavathuray Jeyaranjan
NHS Charities Together
Lloyds Bank Foundation
Hospitals Charity
Orthopaedic Research UK (ORUK)
Allocate Software Limited
Amos Properties Ltd
Catalyst Healthcare (Romford) Ltd
Matwala Vyas LLP
Medtronic Limited
Neilcott Construction Limited
Pac Graphics Ltd
Sharma Law Solicitors
Sodexo Healthcare Services
SurgEase Innovations Limited
Abridge Golf Club (Ladies Section)
The Lions Club Wanstead & Woodford
The Metropolitan Lodge
Sikh Welfare Society
Local Asda branches
Local Co-op branches
Local Nisa branches
Local Tesco branches

The Barker Family
The Boltman Family
The Hotten Family
The Melvin Family
Bryan Mansfield
Charlie Richardson
G S Jacob
Hardeep Aurora
Joe O' Sullivan (Ambassador)
Matt McGorry
Miss A Mowbray
Miss C A Adams
Mrs C K Morse
Mrs K C Patel
Mrs Susan Gray
Patricia Kirby
Pippa Ward
Sav Atkar
Terry Victory

And, of course, our wonderful volunteers, ambassadors and Committee Members. Thanks also to all those who donated in memory of their loved ones, regular givers, suppliers, businesses and individuals who supported and fundraised for us.



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King George & Queen's Hospitals Charity is registered with the charity commission in England and Wales. Charity number 1059455.