



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

2024 - 2025



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  
RM1 1TR  
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 June 2024

\*\* From November 2024

\*\*\* Until May 2024

\*\*\*\* From August 2024

## Reflections from the Chair

It is always a pleasure to present the Charity annual report as it allows us to reflect on how much we have achieved together over the last twelve months.

Our Charity's aim is to improve the hospital experience for all by listening to both our staff and patients, and by helping to bring innovative ideas to life. This year we have focussed on wellbeing. Our most vulnerable often spend longer in hospital, so it's important to help them feel relaxed by being occupied and entertained during their hospital stay. Being active whilst in our care supports patients to feel more confident to be able to return to their own homes and lead an independent life. We have funded tea parties for the elderly, music therapy for stroke patients, provided patient experience trolleys in many areas, and hosted after care cancer groups, reflexology sessions, and asthma and sickle cell transitional learning groups for our teenagers.

We have installed a jungle theme for the children's theatre areas making that journey less scary, and remodelled the parents' waiting lounge on the children's ward into a tropical island retreat.

We have also been in planning mode regarding the future of the charity. Our hospitals' charity is soon to become independent. Considering all options has been a long process, and change is never an easy journey. However, we believe that all the hard work will be worth it, and independence is the right move. Independence has many advantages - improving governance, gaining focus, and achieving greater flexibility in operations and fundraising. We are on track to gain our new independent charity status by 1<sup>st</sup> March 2026, and I am looking forward to seeing the charity benefit and flourish as a new independent entity.

To ensure we hit the ground running when we achieve independence, we have already welcomed on board our new Chair Designate, Lara Sonola, and our new interim Chief Executive, Barbara Kasumu, as well as appointing new designate Trustees, ready for the future. We welcome them all into the team, and very much look forward to the huge step change they will grant to us when the newly formed independent charity is up and running. But rest assured, there will be no change to the focus and drive behind the efforts of the Charity. Our aim will always be to maximise the experience of our patients, carers and staff, wherever and whenever we can.

I would like to end by saying thank you to the Charity team for their hard work and vision in this year of change, the League of Friends for their continued support, our charity ambassadors, our donors, and volunteers, and the Trust staff, for their dedication and friendship - we couldn't do this alone, you have all been part of our journey. Thank you.

Sue Lees  
Committee Chair

## Reflections from the Head of Fundraising

As a small Charity team, it's difficult to plan events that will interest all your supporters, it is a juggling act. However, this year we feel we got it right. For the more sporty, we introduced a Nuclear Mud Run where we encouraged 40 of the bravest souls to climb up slippery obstacles, and dangle over, and wade through water and mud filled trenches on what turned out to be one of the coldest days in October. We had two runners take on the gruelling twenty-six-mile London Marathon challenge, and we persuaded twelve brave souls to throw themselves out of an aeroplane at twelve and a half thousand feet. Our local schools signed up again to take part in our Reindeer Run where we were supported by more than 4,000 children from 13 schools raising £19,684 in total.



For those less adventurous we once again presented our annual Charity Ball which this year was themed to Le Moulin Rouge. This was our most successful event to date attracting a wealth of new corporate interest.

We have also benefitted from many community events where our regular supporters have promoted their own events, and donated proceeds from their endeavours. I would like to personally thank Pippa Ward for a hugely popular soup and cake event, 81-year-old cancer survivor Terry Coote for his three-month morning walk campaign, and Geoff Pike (West Ham United legend) for a sell-out Legends Night at the Mill House Social Club to name but a few.

My sincere thanks to all those who have donated, participated or supported us in any way to make our projects happen.

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

- Raise the profile of the Charity across Trust staff
- Secure greater engagement from BHRUT executives
- Redefine roles within the Charity to align with fundraising streams
- Fully resource the Charity with personnel and
- Secure dedicated Finance and Human resources support

This year we have

- Raised the profile of the Charity across staff by running a variety of events including the skydive which received lots of staff interest. We will continue to build on this in the coming year with marathon events and bingo nights.
- Spent time securing more strategic insights into the running of the Trust including engaging with senior divisional leaders and including further executive staff on our committee board. Executives have also attended our Charity Ball and participated in our Mud Run events.
- Spent time reviewing our internal structures and personnel including reviewing and updating job descriptions and recruiting for vacant positions utilising Finance and Human resources support as needed.

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, [www.supportyourhospital.org](http://www.supportyourhospital.org), or check out our social media pages.





# Our year in numbers...

**Over  
£279,900**  
in legacies



**Over £11,000**  
spent on technology



**Over  
£868,000**  
raised from donations  
and investments



**Over  
£103,000**  
raised from events



**Over 9,000**  
staff (wte) are able to  
benefit



**420+ hours**  
donated by volunteers



**Over £11,900**  
raised from our  
retail stalls





# Music therapy and motivation

One of our Trust's remarkable patient partners, Louise Hulbert raised £900 for our stroke department following her recovery from a stroke 10 years ago. Louise completed a sponsored 5k walk in Spain to help fund music-based activities on our stroke wards, where she regularly volunteers.



When Louise and the stroke team requested for music resources, we jumped at the chance to support and expand her idea. We supplied our stroke wards with a patient activity trolley stocked with musical instruments, interactive games, arts and crafts, as well as a brand-new RITA device (Reminiscence Interactive Therapy Activity).

These new resources will be used during the STRIVE (Stroke team recovery improvement through volunteer engagement) group sessions. These sessions involve patients, volunteers and therapy teams coming together and engaging in various rehabilitative activities. The activities aim to enhance their rehab, helping them to get home sooner and stay as independent as possible.

“ This collaborative working project across the teams has been a success. Our volunteers are now leading sessions and have developed their skills to adapt to the patients they are working with. The incredible support from our charity has provided the team with the equipment they need to run the sessions, and make rehab fun. The cherry on top of the cake was the RITA screen, which is playing a major role in our stroke patients recovery. ”

Quote from: Karen Peters, Service Improvement Lead (Stroke)

## Supporting our stroke wards

We have been working with our Integrated Therapies teams and elderly care wards who are extremely innovative and passionate about the care they deliver for their patients. One of our therapy teams came up with the idea of an orientation tea party to gather patients away from their beds and engage in group therapy. The staff aimed to bring patients together for comradery and enjoyment, while also assessing their ability to care for themselves at home.



The patient orientation group, led by our Integrated Therapy teams, is designed to enhance patient engagement and occupational performance through various activities and supplies. It focuses on promoting participation in leisure activities, meal and drink preparation, and afternoon tea-related tasks.

The group aims to improve reality orientation, reminiscence, and cognitive functions like planning and sequencing. Ultimately, the group aims to reduce hospital acquired delirium, shorten hospital stays, prevent cognitive decline in dementia patients, and enhance overall patient experience.





## Enhancing children's experience in our Emergency Departments

Emergency departments (ED) can be a daunting and distressing place for children and their families. The unfamiliar sights, sounds, and long waits can add to their anxiety during what is already a challenging time. Our dedicated staff work tirelessly to create a calm, welcoming, and child-friendly environment that helps ease their fears and promote a sense of comfort and safety.

To support this, we provide a range of distraction tools including toys, arts and crafts materials, and iPads. These resources play a vital role in helping to reduce stress and anxiety. iPads, in particular, are incredibly effective - whether it's playing a game, or engaging in interactive activities, they offer a soothing and engaging escape for children while they undergo treatments or await care. These small comforts can make a big difference in transforming a difficult experience into one that feels more manageable and supported.

## Visual comfort for our youngest patients

We completed the installation of vibrant murals in our children's theatre areas, thanks to a wonderful initiative led by Susan Bland, Senior Operating Department Practitioner (OPD) in the main theatres. Susan approached our charity with the idea of transforming the anaesthetic spaces and adjoining corridors into more welcoming and child-friendly environments. Working closely with the anaesthetics team, we brought this vision to life with colourful jungle-themed wall art. The murals have not only brightened the space but have also made a meaningful impact on the experience of our youngest patients and their families.

“Coming to theatres can be very stressful and frightening for patients especially children. We wanted to make our anaesthetic rooms more child friendly, so I reached out to the charity to see if they'd be able to help. Right from the outset the charity team were really supportive and did so much more than just fund this project. They had lots of suggestions and were instrumental in putting the design together. The reaction from our paediatric patients and their parents/carers and other visitors has been overwhelmingly positive so we can safely say this project has been a resounding success! ”

Quote from: **Susan Bland, Senior OPD, Main Theatres**

“The iPads are invaluable to us. Children today are accustomed to using technology, and having access to familiar, comforting programmes helps ease their anxiety. Parents and children are always so appreciative. ”

Quote from: **Cathy Wenn, Senior Sister in A&E**



# Fundraising for cancer services

In January 2023, Vicky Merry noticed a lump in her right breast and took the important step of getting it examined. Sadly, she faced the heartbreaking news of a breast cancer diagnosis. Her treatment journey began with surgery at King George Hospital, followed by 20 weeks of chemotherapy. The rest of her treatment was carried out at Queen's Hospital, where she was recommended to take Tamoxifen for ten years.

Throughout her treatment, Vicky was cared for by amazing teams at both hospitals. She formed friendships with the nurses in the Sunflower Suite and connected with other patients.



Eager to give back to the hospitals that supported her, Vicky was unsure how to contribute. After receiving her first all-clear from cancer in March 2024, she decided to host a charity disco night to celebrate being cancer-free. The event took place on Saturday 28th September, and was a great success, raising an impressive £2,557.50!

In October, Vicky made a trip to the Sunflower Suite at Queen's Hospital to reveal the total amount raised and to meet again with the amazing staff who provided her care.



Grateful patient Terry Coote, 81, took on the challenge of walking three laps around Eastbury Manor House in Barking every day for 127 days. This achievement was significantly important to him, having been diagnosed with oesophageal and bowel cancer in March 2019, which led to two nine-week chemotherapy treatments and a vital double 12-hour surgery.

He began his fundraising journey in August 2024 and finished on Christmas Eve, marking 5 years of being cancer free.

Terry received incredible support throughout his fundraising journey from local groups, businesses, and by hosting his own collection stall at nearby Tesco branches. Terry raised a total of £3,377.77 which will go towards supporting projects or equipment in cancer services.



“ This venture has been a wonderful experience for me and I have learnt so much. ”

Quote from: Terry Coote

# Helping patients rebuild strength and independence on our elderly care wards

Senior Occupational Therapist, Kamalamathi Baskaran approached our charity for support in enhancing the Recovery Coaching Exercise Programme on the elderly care wards at KGH (King George Hospital). This inspiring initiative is designed to help older patients stay active, regain independence with daily tasks, and ultimately reduce the length of their hospital stay.

Thanks to a collaborative effort between our charity and The League of Friends of KGH, we were able to fund a range of essential resources. These included hot flasks, lower limb dressing aids, hand, ankle, and wrist exercise tools, as well as washing and dressing adaptations. To support group activity and social interaction, we also provided games that promote engagement and connection.

*“We’re incredibly grateful for the charity’s support. It’s been wonderful to see how much our patients are enjoying the sessions – their enthusiasm speaks volumes. This support has made a real difference in helping with their recovery and boosting morale on the ward.”*

**Quote from: Kamalamathi Baskaran, Senior Occupational Therapist**



## 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 has successfully applied to the Charity Commission to become a Charitable Incorporated Organisation (CIO). The new CIO has been assigned a new Charity number, 1214859, with effect from 09/09/2025.

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, Investment and Performance 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 2024-25

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

Trust Board Membership	
<b>Chair</b>	
Rt. Hon. Jacqui Smith*	Chair – Barts Heath and BHRUT (to 7th July 2024) ( <i>Voting member</i> )
Mr Mehboob Khan	Acting Chair– (from 8th July to 31st January 2025) ( <i>Voting Member</i> )
Ms Sarah Betteley	Chair – (from 1 February 2025) ( <i>Voting Member</i> )
<b>Non-Executive Directors</b>	
Mr Mehboob Khan	Non-Executive Director Vice Chair (to 7th July 2024 and again from 1st February 2025) ( <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> ) ( <i>Acting Vice Chair from 8th July 2024 to 31st January 2025</i> )
Professor Hilary Thomas*	Non-Executive Director (from 1 July 2024) ( <i>Voting member</i> )

Trust Board Membership (Continued)	
<b>Associate Non-Executive Directors</b>	
Ms Ruth Crowley	Associate Non-Executive Director ( <i>Non- Voting member</i> )
Ms Caroline Roberts	Associate Non-Executive Director ( <i>Non- Voting member</i> )
<b>Executive Directors</b>	
Mr Shane DeGaris**	Group Chief Executive – Barts Health and BHRUT ( <i>Voting member</i> )
Mr Matthew Trainer	Chief Executive (BHRUT) Appointed Accountable Officer (from November 2024) ( <i>Voting member</i> )
Mr Mike Gilham	Chief Financial Officer (from 1 <sup>st</sup> April 2024) ( <i>Voting member</i> )
Ms Kathryn Halford OBE	Chief Nurse ( <i>Voting member</i> )
Ms Mamta Vaidya	Chief Medical Officer (to 3 January 2025) ( <i>Voting member</i> )
Professor Andrew Deaner	Chief Medical Officer (from 5 December 2024) ( <i>Voting Member</i> )
Ms Ann Hepworth	Director of Strategy and Partnerships (to 22 July 2024) ( <i>Non- Voting member</i> )
Mr Peter Hunt	Director of Communications & Engagement ( <i>Non- Voting member</i> )

<b>Executive Directors (continued)</b>	
Ms Janine La Rosa	Chief People Officer ( <i>Non- Voting member</i> )
Ms Fiona Wheeler	Deputy Chief Executive (from 1 July 2024) and Chief Operating Officer ( <i>Voting member</i> )
Ms Louise Dark	Managing Director King George Hospital (Non-Voting member) (to 24 May 2024)

\* Appointed to the boards of both Barts Health and BHRUT

\*\* Stepped down from BHRUT in November 2024

### Charitable Funds Committee Members during 2024-25 (External)

Sue Lees	Committee Chair
Lesley Seary CBE	Non-Executive Director
Helen McKenna	Committee Member

### Charitable Funds Committee Members during 2024-25 (Internal)

Michael Gilham	Chief Financial Officer (from April 2024)
Ann Hepworth	Director of Strategy and Partnerships (to June 2024)
Dione Rogers	Chief Nursing Information Officer
Janine La Rosa	Chief People Officer
Fiona Wheeler	Chief Operating Officer (from November 2024)
Linda Storey	Company Secretary
Sean Greene	Director of Estates and Facilities
Lynda Head	Head of Fundraising
Marina Christopher	Fundraising Office Manager (to May 2024)
Deborah Kirby	Fundraising Office Manager (from August 2024)
Mariyah Hassan	Charity Accountant (from April 2024)

## Financial Review

The Charity has had a promising year of fundraising.

Total income for 2024/25 was £868,000 compared with £1,124,000 in 2023/24, a difference of £256,000. This variance reflects a number of external factors, most notably a reduction in grant income. Unlike the previous year, there were fewer project opportunities where grant funding could be sought. This included requests for medical equipment or minor capital refurbishment projects. In addition, the extraordinary funding available in recent years from NHS Charities Together, which was boosted in the wake of Covid, was not open in 2024/25, resulting in a natural decrease compared to those exceptional levels of support. While this has led to lower income in 2024/25, it also highlights the importance of developing new opportunities with the Trust and diversifying funding streams, ensuring the charity remains well placed to respond when major projects and grant opportunities arise in future years.

Total expenditure decreased by £174,000 from £740,000 (2023/24) to £566,000 (2024/25). This reduction was primarily due to an adjustment in the historic salary recharge from the Trust and a decrease in commitments carried forward from prior years. In addition, a provision of £65,000 for professional fees associated with the Charity's transition to a Charitable Incorporated Organisation (CIO) has been recognised as a liability and is included within the expenditure for the year.

On the balance sheet, total fund increased by £360,000 from £4,091,000 (2023/24) to £4,451,000 (2024/25).

## Financial Review (Continued)

Following the 2021/2022 audit, Charity staff operational costs of £916,000 relating to the previous three years, together with secondment fees of £350,000, were identified as amounts repayable to the Trust. As a result of partial repayments of these liabilities and a write down of £72,509, a total liability of £209,000 remains as at 31<sup>st</sup> March 2025.

The Corporate Trustee has a reserves policy to retain the cash equivalent equal to one year's operational costs and ongoing approved commitments, (£500,000). These reserves are held as cash with the Charity's account at Barclays Bank PLC and included within cash and cash equivalents. Additional funds can be released from investments if required.

The Charity does not hold any funds 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 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.

## Investments (Continued)

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 2025 is reported as £2,078,000, which represents a 1.5% decrease compared to 2023/24 (£2,111,000). 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 come together to discuss income targets with the Fundraising Team and understand whether trajectory figures are in line with expectations and if any adjustments need to be made.

## Risk Management (Continued)

### Investments

The Charity holds units in a multi-asset fund in order to grow the value of the total funds of the Charity. This year, the Charity's units in the multi-asset fund decreased in value by £33,000. This was partly due to a small disposal worth £5,000 and an unrealised loss worth £28,000. The Charity notes that these units are exposed to market fluctuations and can make gains as well as losses. The Charitable Funds Committee have reviewed the system and agreed that unrealised gains and losses are to be distributed to unrestricted funds. 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 whole time equivalent (WTE) of 6.2 employees. The WTE at the yearend date was 6.4. The Charity continues to manage its historic salary liability with the Trust. As part of future charity planning, full cost recovery will need to be built into future grant applications and unrestricted income.

### Provision – Liability

At year end, a provision of £65,000 for professional fees associated with the Charity's transition to a CIO was recognised as a liability due to the Corporate Trustee. The Charity recognises the financial risk associated with the outstanding liability of £209,000 and the £65,000 provision due to the Corporate Trustee. To mitigate this risk, the Charity has implemented a structured repayment plan and continues to monitor cash flow forecasts to ensure sufficient funds are available to meet these obligations.



## 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 an other than going concern basis due to the planned transfer of the Charity's assets, liabilities, and operations to a newly established Charity Incorporated Organisation (CIO) during the FY2025/26.

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: 27<sup>th</sup> January 2026

## 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 2025 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 2025, 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.

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

### Emphasis of matter – financial statements prepared on a basis other than going concern

We draw attention to Note 1.1 to the financial statements which explains that the Charity obtained planned to transfer of its assets, liabilities and operations to the newly established Charity Incorporated Organisation (CIO) during the financial year 2025-26. Therefore, the corporate trustee does not consider it to be appropriate to adopt the going concern basis of accounting in preparing the financial statements for the year ended 31 March 2025. Accordingly, the financial statements have been prepared on a basis other than going concern as detailed in Note 1.1. Our opinion is not modified in respect of this matter.

### 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 18, 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 trustees determine 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.

## 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)

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

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:

## 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)

- 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 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 Partner 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.

## 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

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.

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

### Risks arising from legal and regulatory frameworks (audited)

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.

## 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)

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: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). 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.



Edmund Cartwright FCCA FMAAT (Senior Statutory Auditor)

for and on behalf of Johnsons Chartered Accountants,  
Statutory Auditor

London, United Kingdom

Date: 28th January 2026

**Barking, Havering & Redbridge University Hospitals NHS Trust Charity**  
**Statement of Financial Activities for the year ended 31 March 2025**

	Note	2024-25 Unrestricted Funds £000	2024-25 Restricted Funds £000	2024-25 Total Funds £000	2023-24 Unrestricted Funds £000	2023-24 Restricted Funds £000	2023-24 Total Funds £000
<b>Income From:</b>							
Donations and legacies	2	521	0	521	804	1	805
Income from Investments (Shares)	2	98	0	98	102	0	102
Income from Investments (Property)	2	50	0	50	27	0	27
Income from Charitable Activities (Community)	2	59	0	59	87	0	87
Income from Charitable Activities (Events)	2	103	0	103	65	0	65
Income from Non-Charitable Activities (Corporate)	2	37	0	37	38	0	38
<b>Total income</b>	2	<b>868</b>	<b>0</b>	<b>868</b>	1,123	1	1,124
<b>Expenditure On:</b>							
Expenditure on raising funds (other)	3	(51)	0	(51)	(57)	0	(57)
Expenditure on charitable activities (other)	3	(117)	(1)	(118)	(237)	(1)	(238)
Expenditure on charitable activities (support costs)	3	(33)	0	(33)	(32)	0	(32)
Expenditure on raising funds (support costs)	3	(287)	0	(287)	(396)	0	(396)
Expenditure incurred in relation to the Charity's CIO transition	3	(66)	0	(66)	0	0	0
Expenditure on raising funds (Property Investments)	3	(11)	0	(11)	(17)	0	(17)
<b>Total expenditure</b>		<b>(565)</b>	<b>(1)</b>	<b>(566)</b>	<b>(739)</b>	<b>(1)</b>	<b>(740)</b>
Net gain/(loss) on investments	5.1	(28)	0	(28)	122	0	122
Net gain on properties	5.1	86	0	86	40	0	40
<b>Net Unrealised Gains</b>		<b>58</b>	<b>0</b>	<b>58</b>	162	0	162
<b>NET MOVEMENTS IN FUNDS</b>		<b>361</b>	<b>(1)</b>	<b>360</b>	546	0	546
<b>Reconciliation of funds</b>							
Fund balances brought forward	9.1	4,019	72	4,091	3,473	72	3,545
<b>Fund balances carried forward</b> — restated UR & UR/Designated position following Due Diligence Investigation	9.1	<b>4,380</b>	<b>71</b>	<b>4,451</b>	4,019	72	4,091

The notes in pages **25 to 35** form part of these financial statements

**Barking, Havering & Redbridge University Hospitals NHS Trust Charity  
Balance Sheet at 31 March 2025**

	Note	31 March 2025 £000	31 March 2024 £000
<b>Fixed assets:</b>			
Investments-Shares	5.2	0	2,111
Investments – Properties	5.3	0	990
Intangible Assets		0	15
<b>Total fixed assets</b>		<b>0</b>	<b>3,116</b>

**Current Assets:**

Investments - Shares	5.2	2,078	0
Investments – Properties	5.3	1,076	0
Intangible Assets		17	0
Debtors	6	303	20
Cash and cash equivalents	7	1,333	1,411
<b>Total Current Assets</b>		<b>4,807</b>	<b>1,431</b>

<b>Total Assets</b>		<b>4,807</b>	<b>4,547</b>
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**Liabilities:**

Creditors: Amounts falling due within one year	8	(355)	(454)
Deferred income	8	(1)	(2)
<b>Net current assets</b>		<b>4,451</b>	<b>975</b>

<b>Total Assets less current liabilities</b>		<b>4,451</b>	<b>4,091</b>
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<b>Total Net assets</b>		<b>4,451</b>	<b>4,091</b>
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**The funds of the Charity:**

Unrestricted/Designated income funds	9	71	72
Unrestricted income funds	9	4,380	4,019
<b>Total Charity funds</b>	9	<b>4,451</b>	<b>4,091</b>

The notes in pages 25 to 35 form part of these financial statements.

Signed



Chief Financial Officer (Michael Gilham)

Date 27<sup>th</sup> January 2026

**Barking, Havering & Redbridge University Hospitals NHS Trust Charity  
Statement of cash flows for the year ending 31 March 2025**

Reconciliation of net income to net cash flow from operating activities	Note	2024-25 Total Funds £000	2023-24 Total Funds £000
<b>Net income</b>		<b>360</b>	<b>546</b>

**Adjustments for:**

Gains on investment funds and properties held	5.1	(58)	(162)
Costs of Disposal of Asset (Deducted from gross proceeds)	5.3	0	14
Dividends and interest from investments	2	(98)	(102)
(Increase)/decrease in debtors	6	(284)	(17)
Increase/(decrease) in creditors	8	(98)	(893)
<b>Net cash generated from operating activities</b>		<b>(178)</b>	<b>(614)</b>

**Cash flows from investing activities:**

Dividends and interest from investments	2	98	102
Acquisitions of assets		(5)	(14)
Depreciation of asset		2	0
Proceeds from the sale of investments (Net Proceeds)	5.1/5.3	5	686
<b>Net cash generated from investing activities</b>		<b>100</b>	<b>774</b>

Change in cash and cash equivalents during the year	7	(78)	160
Cash and cash equivalents at the beginning of the year	7	1,411	1,251
<b>Cash and cash equivalents at the end of the year</b>	7	<b>1,333</b>	<b>1,411</b>

## 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 for the comparative year were prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102 - Charities SORP (FRS102) second edition, issued in October 2019.

The financial statements of current year have been prepared on a basis other than going concern basis due to the planned transfer of the Charity's assets, liabilities, and operations to a newly established Charity Incorporated Organisation (CIO) during the FY2025/26. Assets are valued at net realisable value and liabilities at their expected settlement amounts. The new basis has led to adjustments in the carrying amounts of certain assets and liabilities. Due to this, all the assets are classified as current assets in the financial year 2024-25

The Charity obtained its independent charitable status post year end, on 9<sup>th</sup> September 2025. Accordingly, the Corporate Trustee does not consider the going concern basis of accounting to be appropriate. These financial statements have therefore been prepared on a basis other than going concern, as it is intended that all asset and liabilities of the Charity will be transferred to the newly incorporated charity. The transfer is expected to be completed by 1<sup>st</sup> March 2026.

## Notes to the Accounts

### 1 Accounting Policies

#### 1.1 Basis of preparations (Continued)

##### **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 Statement of Financial Activity (SoFA). The analysis of support costs, including governance costs, is shown in note 3.

##### **Salary costs**

The Charity previously apportioned salary costs to the General Funds held under each directorate. As a result of reviews into internal operations, procedures and policies, the Charity decided to undertake a different method of apportionment. Salary costs as well as other group expenditure costs, group income and group unrealised gains and losses are now apportioned out across all fund pots based on the closing balances of each fund pot at the end of each financial quarter. The Charity undertook this policy change on the basis that this represents a simple and more sustainable approach.



## Notes to the Accounts

### 1 Accounting Policies

#### 1.1 Basis of preparations (Continued)

##### 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.

##### Investment Property Rented to Third Parties

In June 2021, the Charity formally inherited four properties. One of these properties was sold in FY2023/24 for £700,000. The remaining three properties have been retained as investment assets and are presented under Investment Property in the Balance Sheet. 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, 9<sup>th</sup> Edition 2014.). These investment properties have been reclassified as current assets in the financial year 2024-25 due to the planned transfer of assets and liabilities to the new charitable incorporated organisation in the next financial year

##### Accounting Estimates and Judgements

For the purpose of this annual report, the valuations given to the remaining three properties were made on 31 March 2025. The valuations totalled £1,076,000 compared to the 2023/24 valuation of £990,000.

The value of house prices has remained fairly consistent from 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,

## Notes to the Accounts

### 1 Accounting Policies

#### 1.1 Basis of preparations (Continued)

##### Depreciation and Amortisation

Items of property, plant and equipment are depreciated over their remaining useful lives in a manner consistent with the consumption of economic or service delivery benefits. Freehold land is considered to have an infinite life and is not depreciated. Property, plant and equipment which has been reclassified as 'held for sale' cease to be depreciated upon the reclassification. Assets in the course of construction are not depreciated until the asset is brought into use.

The Charity holds one asset that will be impacted by the policy; its website which is listed as an intangible asset. This has been given a useful life of ten years depreciation/amortisation in the asset's first year and no depreciation/amortisation charge in its final year (FY 2033/34)

## 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 was one accrued legacy for 2024/25, details of which are provided in note 2.

## Notes to the Accounts

### 1 Accounting Policies

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

The Charity also maintains a Customer Relationship Management (CRM) system for the retention of relevant information. On occasion, it may not be practical to record income on a line by line basis, thus, the Charity may represent receipts as aggregated donations.

This does not impact the accounting treatment of the funds received and funds are accounted for in accordance with their intended purpose.

#### 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. Expenditure in relation to properties is listed in the SoFA as 'Expenditure on raising funds (Property Investments)'. This is a slight departure from the narrative that was given in the previous year which was 'Expenditure on Property Investments'. The narrative change has been made to add clarity to the accounts and emphasise that funds spent on property are inherently costs of raising funds.

## Notes to the Accounts

### 1 Accounting Policies

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

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.

c) Support costs - Expenditure on Charitable Activities within the SoFA

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.

d) Support costs - Expenditure on Raising Funds

These costs include subscription/membership, audit fees and miscellaneous expenditure.

## Notes to the Accounts

### 1 Accounting Policies

#### 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.

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 2025. 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.

In the current year, the Charity undertook a vast fund rationalisation exercise. The purpose of this is to streamline the funds held, reduce administrative burden, respond to the evolving needs of the Charity's beneficiaries (the patients and staff of the Barking, Havering & Redbridge University Hospitals NHS Trust) and to hold funds in a manner consistent with maximising the value of enhancements that the Charity could provide to the Trust.

## Notes to the Accounts

### 1 Accounting Policies

#### 1.5 Investments

Investments included in the balance sheet at mid-market price, ex-dividend, being the fair value at year end. These investments have been reclassified as current assets in the financial year 2024-25 due to the planned transfer of all assets and liabilities to the new charitable incorporated organisation in the next financial year

#### 1.6 Realised gains and losses

All gains and losses are taken to the SoFA 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).

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 Provision for liabilities

Provisions are made where an event has taken place that gives the charity a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation. Provisions are charged as an expense to the Statement of Financial Activities (SoFA) when the Company becomes aware of the obligation and are measured at the best estimate of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties. When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

## Notes to the Accounts

	Unrestricted Funds 2024-25	Restricted Funds 2024-25	Total Funds 2024-25	Unrestricted Funds 2023-24	Restricted Funds 2023-24	Total Funds 2023-24
	£000	£000	£000	£000	£000	£000
General donations	76	0	76	142	1	143
Sponsorship	61	0	61	4	0	4
Trusts	104	0	104	288	0	288
Legacies	280	0	280	370	0	370

#### Income from Charitable Activities:

Income from Charitable Activities	103	0	103	65	0	65
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#### Income from Non-Charitable Activities:

Community Fundraising	59	0	59	87	0	87
Investment Income – Investment Manager	98	0	98	102	0	102
Investment Income - Property	50	0	50	27	0	27
Corporates	37	0	37	38	0	38
<b>Total income</b>	<b>868</b>	<b>0</b>	<b>868</b>	<b>1,123</b>	<b>1</b>	<b>1,124</b>

During the year, the Charity was notified of a legacy that it was entitled to receive. As at the year end, the legacy had not yet been received, and an accrual of £ 269,779 was recognised based on the available information at that time. The actual amount of £270,110 was subsequently received in September 2025.

## Notes to the Accounts

### 3 Details of Expenditure

	Unrestricted Fund 2024-25 £000	Restricted Fund 2024-25 £000	Total Fund 2024-25 £000	Unrestricted Fund 2023-24 £000	Restricted Fund 2023-24 £000	Total Fund 2023-24 £000
Costs of Raising Funds	51	0	51	57	0	57
Charitable Activities- Patients' education and welfare	57	0	57	170	0	170
Charitable Activities- Staff education and welfare	60	1	61	67	1	68
Charitable Activities- Research	0	0	0	0	0	0
Support Costs- Administration costs (excluding audit costs)	12	0	12	9	0	9
Support Costs- Audit Fee (governance cost)	21	0	21	23	0	23
Other	364	0	364	413	0	413
<b>Total Expenditure</b>	<b>565</b>	<b>1</b>	<b>566</b>	<b>739</b>	<b>1</b>	<b>740</b>

## Notes to the Accounts

### 4 Analysis of Net Assets between Funds

	Unrestricted Funds 2024-25 £000	Restricted Funds 2024-25 £000	Total Funds 2024-25 £000	Unrestricted Funds 2023-24 £000	Restricted Funds 2023-24 £000	Total Funds 2023-24 £000
Investments (Property - Tangible fixed assets)	1,076	0	1,076	990	0	990
Intangible assets (website)	17	0	17	15	0	15
Investments (shares)	2,007	71	2,078	2,039	72	2,111
Current Assets	1,636	0	1,636	1,431	0	1,431
Total liabilities	(356)	0	(356)	(456)	0	(456)
Total	4,380	71	4,451	4,019	72	4,091

### 5 Analysis of Fixed Asset Investments

#### 5.1 Movement in Fixed Asset Investments:

	2024-25 £000	2023-24 £000
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Investments in shares - Market value at 1 April	2,111	1,989
Net gain (loss) on investment revaluation	(28)	122
Disposals at carrying value	(5)	0
Market value at 31 March	2,078	2,111
Investments in Property - Market value at 1 April	990	1,650
Disposals at carrying value	0	(700)
Net gain (loss) on investment revaluation	86	40
Market value at 31 March	1,076	990

## Notes to the Accounts

### 5 Analysis of Fixed Asset Investments (Continued)

#### 5.2 Market value of Shares at Year End

2024-25\*  
Total  
£000

2023-24 Total  
£000

Investments in shares listed in:

Equities - UK	65	75
Equities - European	272	49
Equities - North America	804	467
Equities - Global/Other Overseas	313	812
Equities - Emerging Markets	71	85
Bonds - UK	105	133
Bonds - North America / Global	94	121
Alternatives - Hedge Funds	0	32
Alternatives - Property & Commodities	293	294
Fixed Income – Cash (invested in managed funds)	61	43
<b>Total</b>	<b>2,078</b>	<b>2,111</b>
Cash on interest bearing deposit (shown within cash and cash equivalents in balance sheet –included in Note 7)	285	183

\*These have been reclassified from non-current asset to current assets for FY 2024-25

#### 5.3 Investment Properties

2024-25\*  
£000

2023-24  
£000

Opening balance	990	1,650
Disposals- Net Proceeds of Disposal	0	(686)
Disposals- Disposal Costs (Deducted from Gross Proceeds)	0	(14)
Gain from fair value adjustments	86	40
Balance as at 31 March 2025	1,076	990

\*These have been reclassified from non-current asset to current assets for FY 2024-25

The Charity holds three properties which were valued by a RICS valuer and have increased by an average of 9%. Nationally, and also locally, the housing market over the year has been heavily influenced by significant external factors. General inflation (CPI) peaked at 3.0% in January 2025 while the Bank of England base rate interest stood at 4.5% as of 31 March 2025 compared to 5.25% as of 31 March 2024.

## Notes to the Accounts

### 6 Analysis of Debtors

Amounts falling due within one year:

2024-25  
£000

2023-24  
£000

Total debtors falling due <b>within</b> one year	303	20
Total	303	20

Included within debtors is a legacy income accrual of £270,000, forming part of the total balance of £303,000. The legacy was subsequently received in September 2025.

### 7 Cash and cash Equivalents

2024-25  
£000

2023-24  
£000

Cash in hand	1	1
Cash held at bank not requiring notice for withdrawal	1,332	1,410
<b>Total Cash and Cash Equivalents</b>	<b>1,333</b>	<b>1,411</b>

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:

2024-25  
£000

2023-24  
£000

Accrued Expenditure	(19)	(10)
Trade Payables	(1)	(28)
Amount owed to the Trust	(209)	(283)
Commitments	(60)	(133)
Total creditors falling due <b>within</b> one year	<b>(289)</b>	<b>(454)</b>
Deferred income	(1)	(2)

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

## Notes to the Accounts

## 9 Analysis of Funds

## 9.1 Restricted Funds &amp; Unrestricted-Designated Funds 2024/25

9.1 Restricted Funds & Unrestricted Funds Material Funds Balance	Balance 01.04.24	Incoming Resources	Resources Expended	Gain on property investments	Loss on Investments in Shares	Balance 31.03.25
<b>RESTRICTED</b>						
A. King George Hospital - KG60-115/ RF01 SCOTTOW	39		(1)			38
B. King George Hospital - KG73-072/RF02 EDELMANN	33					33
<b>TOTAL RESTRICTED FUNDS</b>	<b>72</b>		<b>(1)</b>			<b>71</b>

<b>UNRESTRICTED – DESIGNATED</b>						
C. Trust Wide Unrestricted – Designated Funds	4,019	868	(565)	86	(28)	4,380
<b>TOTAL UNRESTRICTED - DESIGNATED FUNDS</b>	<b>4,019</b>	<b>868</b>	<b>(565)</b>	<b>86</b>	<b>(28)</b>	<b>4,380</b>
<b>TOTAL CONSOLIDATED FUNDS</b>	<b>4,091</b>	<b>868</b>	<b>(566)</b>	<b>86</b>	<b>(28)</b>	<b>4,451</b>

In accordance with guidance from NHS Charities Together, the Charities SORP (FRS 102), and the Charities Act 2022, the Charity rationalised its funds during the year. The rationalisation has enhanced flexibility in the use of funds and improved the alignment of expenditure with the Charity's strategic objectives.

Restricted funds continue to be applied in accordance with donors' wishes.

## Notes to the Accounts

## 9.2 Restricted Funds &amp; Unrestricted-Designated Funds 2023/24

9.2 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
<b>RESTRICTED</b>						
A. King George Hospital - KG60-115 SCOTTOW	38	1				39
B. King George Hospital - KG73-072 EDELMANN	34		(1)			33
<b>TOTAL RESTRICTED FUNDS</b>	<b>72</b>	<b>1</b>	<b>(1)</b>			<b>72</b>

<b>UNRESTRICTED</b>						
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
<b>TOTAL UNRESTRICTED FUNDS</b>	<b>3,473</b>	<b>1,123</b>	<b>(739)</b>	<b>40</b>	<b>122</b>	<b>4,019</b>
<b>TOTAL CONSOLIDATED FUNDS</b>	<b>3,545</b>	<b>1,124</b>	<b>(740)</b>	<b>40</b>	<b>122</b>	<b>4,091</b>

## 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.

All the above funds have been regrouped as part of the rationalisation of funds as part of unrestricted funds.

### 10 Details of transfers between funds

During the year, the Charity undertook a fund rationalisation exercise. The Trustees referred to NHS Charity guidance and Charity Commission guidance on good practice which resulted in the Trustees exercising their power to repurpose funds that are designated.

## Notes to the Accounts

### 10 Details of transfers between funds (Continued)

Funds were repurposed in order to better represent patient and staff cohorts as opposed to maintaining specific sites or locations. The purpose of this was to streamline the funds held, reduce administrative burden, respond to the evolving needs and locations of the Charity's beneficiaries (the patients and staff of the Barking, Havering & Redbridge University Hospitals NHS Trust) and to hold funds in a manner consistent with maximising the value of enhancements that the Charity could provide to the Trust.

### 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 £190,055 in 2024-25, (£238,604 in 2023-24).

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	2024-25		2023-24	
	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 (Restated) £000
Barking, Havering & Redbridge University Hospitals NHS Trust was the beneficiary of the charitable revenue expenditure of <b>£190,055 during 2024-25</b> (£238,604 in 2023-24)	<b>1,006,856</b>	<b>(38,891)</b>	906,521	(6,050)

BHRUT is a creditor to the Charity and as at 31 March 2025 the Charity owed c.£209,000 to its parent organisation.

### 12 Commitments, Liabilities and Provisions

All known commitments, liabilities, and provisions have been recognised 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.

### 15 Transition to a Charitable Incorporated organisation (CIO)

The Charity submitted its application to the Charity Commission in April 2025, which has since been approved. Subsequently, a new Charity Registration Number (1214859) has been set up. Plans are underway to transition the Charity from its existing legal form to its new one. The Charity will continue its operations and does not intend to wind down or liquidate assets. The charitable activities and purposes, however, will continue under the new CIO, ensuring the continuation of the charity's objectives and commitments.

## Notes to the Accounts

### 16 Key Management Personnel

The gross costs of key management personnel are listed below:

	Basic pay + HCOL – Net Cost	ER's Pension	ER's NI	Total Gross Cost	Basic pay + HCOL – Net Cost	Back pay- Pay Award	ER's Pension	ER's NI	Total Gross Cost
	2024/2025	2024/2025	2024/2025	2024/2025	2023/2024	2023/2024	2023/2024	2023/2024	2023/2024
	£000	£000	£000	£000	£000	£000	£000	£000	£000
Head of Fundraising	78	11	10	99	73	3	11	9	96
Charity Accountant	40	6	4	50	22	2	3	3	30
Interim Charity Accountant	0	0	0	0	30	0	0	3	33
Fundraising Office Manager	36	5	4	45	48	2	7	6	63
Remaining Charity Staff	125	16	12	153	119	7	12	12	150
Total Payroll Costs	279	38	30	347	292	14	33	33	372

The average head count (number of staff employed by the Charity) during the reporting period 2024/25 was 6 (7 in 2023/24). The yearend headcount amounted to 6.

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

No Charity members were paid a salary/fee in 2024-25, (£0 in 2023-24).

## Glossary of terms

Term	Definition
<b>Carrying Value</b>	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.
<b>Charitable Funds</b>	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.
<b>Charity SORP</b>	A <b>S</b> tatement of <b>R</b> ecommended (Accounting) <b>P</b> ractice for charities. A guide to good accounting practice by the Charity Commission. Not mandatory.
<b>Corporate Trustee</b>	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.
<b>Endowment Fund</b>	A fund where the donor has specified that the capital may not be spent at all ( <b>Permanent Endowment</b> ) or only after the completion of a particular object and/or elapse of time ( <b>Expendable Endowment</b> ). Note: there are no Endowment Funds at present.
<b>Grant Making</b>	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.
<b>Income</b>	The term now used to replace income. The term embraces the receipt of capital resources as well as income.
<b>Member</b>	A person or body corporate having accepted responsibility for funds to be held on trust to be used in compliance with the donors' wishes.
<b>Realised Gains/Losses</b>	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.
<b>Reserves</b>	Accumulated income for which a future purpose has been identified and designated. Income funds should not be hoarded without good purpose.
<b>Restricted Funds</b>	Funds where the income is only expendable in accordance with restrictions imposed by the donor(s).
<b>SoFA</b>	<b>S</b> tatement <b>O</b> f <b>F</b> inancial <b>A</b> ctivity which shows all resources made available in the year, all expenditure incurred in the year and a reconciliation of all changes in the funds.
<b>Special Purpose Funds</b>	Funds which are trusts in their own right which have been registered under an umbrella trust.
<b>Trust</b>	A legal relationship between Settlers/Donors, Trustees and Beneficiaries. In the report the use of the capital <b>T</b> denotes an NHS Body and a small <b>t</b> a holding of funds on trust.
<b>Umbrella Trust</b>	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.
<b>Unrealised Gains/Losses</b>	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.
<b>Unrestricted Funds</b>	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 Anthony Reginald Weller*  
*The executors of the estate of Colin Peter Lain Burfield*  
*NHS Charities Together*  
*Lloyds Bank Foundation*  
*Orthopaedic Research UK (ORUK)*  
*Allocate Software Limited*  
*Altodigital Networks Limited*  
*B Braun Medical Limited*  
*Catalyst Healthcare (Romford) Ltd*  
*Caston Consulting Limited*  
*CBRE Limited*  
*Crystal Windows and Doors Ltd*  
*Datagraphic Ltd*  
*Egress Software Technologies Ltd*  
*Ideal Medical Solutions Ltd*  
*Med Matters Ltd*  
*Medtronic Limited*  
*Met Healthcare Group*  
*Mitie Limited*  
*Northmore Associates Limited (t/a Northmores)*  
*Oracle Corporation UK Ltd*  
*Pulse Healthcare Limited*  
*Rocamed*  
*Rocialle Healthcare Limited*  
*Sahara Care Limited*  
*Santen UK Ltd*  
*Sharma Law Solicitors*  
*Sodexo Healthcare Services*

*Stalis Ltd*  
*Sysmex UK Limited*  
*T&B (Contractors) Ltd*  
*The Wandsworth Group Ltd*  
*UK Car Park Management Ltd*  
*Voltamp Ltd*  
*Old Esthameians Lodge*  
*The Metropolitan Lodge*  
*Hindu Welfare Society*  
*Sikh Welfare Society*  
*Local Asda branches*  
*Local Co-op branches*  
*Local Nisa branches*  
*Local Tesco branches*  
*The Mercury Shopping Mall*  
*Amy Sheraton*  
*Antonia Mangion*  
*Charlie Richardson*  
*G J Bowmer*  
*Joe O' Sullivan (Ambassador)*  
*Ketan and Vijay Patel*  
*Mary Crosdale*  
*Nameet Hattanghadi*  
*Nick Callaghan*  
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*Vicky Merry*

*Last but not least, a huge thank you to 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.*





## King George & Queen's Hospitals Charity

Queen's Hospital, Rom Valley Way, Romford RM7 0AG

**Phone:** 01708 504335 **E-mail:** [bhrut.charity@nhs.net](mailto:bhrut.charity@nhs.net)

**Website:** [www.supportyourhospital.org](http://www.supportyourhospital.org)

**Facebook:** KingGeorgeandQueensHospitalsCharity

**Twitter:** @SupportHospital

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