



BIRMINGHAM WOMEN'S AND CHILDREN'S HOSPITAL CHARITY

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 March 2023

Charity Number 1160875

Company Number 09404174

Company Address

5 Rowchester Court, Whittall Street, Birmingham B4 6DH

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A Message From Our Chair

The past 12 months have been truly transformational for our charity.

Committed to inspiring our community to transform lives, last year we were able to deploy over a fantastic £7.6million across all our services. Thanks to the generosity and passion of our loyal supporters, we continued to provide the best child and family-friendly experiences and environments as well as transform care through technological and digital innovation and deliver research which pioneers change and accelerates advances in medical breakthroughs. We have delivered the biggest impact across our two hospitals, doing more for every patient and family. Our impact newsletters have evidenced and shared a number of success stories during the year. This has been made possible by the generosity of our supporters, and we celebrated one of our most successful years raising funds.

This achievement is the first significant step in our ambitious three-year growth plan to double our fundraising income to £10m by 2025, putting us in an even stronger position to allow our hospitals to continue to be world-leading and deliver projects that go above and beyond NHS standards.

It is therefore with great pride I take on the role as chairman and announce the appointment of a number of new Trustees, who bring additional expertise and experience to the board. Together we are all united in our passion to drive forward our strategy and deliver maximum impact on the thousands of women, babies, children, young people and families treated at our hospitals every year.

I would like to take this opportunity to thank Professor Sir Bruce Keogh for his dedication as our previous Chair of Trustees. Sir Bruce has stepped aside as Chair after four impactful years, leaving us with the confidence and drive to truly elevate the support our charity delivers across our hospitals. We are delighted that he has agreed to remain a Trustee on the Charity's Board.

From the very beginning, charitable donations have been integral to our hospital's impact and as we marked our Children's Hospital's 160-year birthday last year, we also reflected on our own incredible legacy and how fundraising has always been at the heart of our hospitals' ability to continue to offer outstanding care for its patients.

Dedicated to addressing the most urgent needs of our hospitals, we were delighted to see our Woodland House Appeal, to build a brand-new, standalone bereavement centre at our Women's Hospital, reach target. We were joined by some of our bereaved families to break ground on this much-needed safe space, which will be the first of its kind in a UK-hospital setting and set a new international standard for pregnancy or baby loss aftercare. Woodland House is on track to open to our deserving families in early 2024.

We've also launched a brand-new capital appeal to raise £1.5million to bring an intraoperative MRI (iMRI) scanner to our Children's Hospital. This state-of-the-art piece of equipment will transform the lives of children and young people requiring life-changing brain tumour or epilepsy surgery.

We are the only major paediatric hospital in the UK without an iMRI scanner and our investment in this technology is essential to give our expert neurosurgeons 'live' information about a tumour, right when they need it most.

The appeal has already received significant support from some of our region's top business leaders and companies, who formed a visionary network, called Changemakers, for our Children's Hospital. With a passion to be part of a collective change for good, in the first year, our Changemakers have committed to support the iMRI appeal.


Finally, our youth mental health campaign, Fight For All The Feels, which was launched as a direct response to the pandemic, has hit target and is having a huge impact. Our charitably funded peer support workers are now in post in the Early Psychosis Team and Eating Disorders Service among others within Forward Thinking Birmingham, the mental health partnership for 0-25 year olds. Fight For All The Feels has helped tackle the stigma surrounding the youth mental health challenge in Birmingham and has served as a blueprint which is now, initially, being rolled out across the wider West Midlands.

Looking forward, the next 12 months is set to be even more promising as we continue to work closely with our hospitals and clinical colleagues to transform patients' lives, giving them all the best chance to fulfil their potential.

We are on a mission to do ever more to help make life better for our patients, for which we will need to raise more money than ever before and are confident we will achieve this by continuing to inspire our community. Your vital support helps us do more for every patient across our two, world-class hospitals and youth mental health provision and we could not continue without you.

On behalf of my fellow Trustees, I'd like to thank colleagues from across the charity for their passion, innovation and drive over the past 12 months. I'd also like to extend a sincere and heartfelt thank you to everyone who has made a contribution and a very real and significant difference to our two hospitals. Together we have transformed the lives of our very deserving patients.

Thank you for your loyal and generous support.



Amerdeep Nagra
Chair of Trustees

5 December 2023

Trustees and Advisors

TRUSTEES

Amerdeep Nagra (Chair wef 8 March 2023)
Matthew Boazman (Appointed 7 December 2022)
Emma Bryan (Appointed 8 March 2023)
Dr Martin English (Appointed 8 March 2023)
Paul Faulkner (Resigned 8 December 2022)
Rachel Hemmings (Appointed 8 March 2023)
Keith Jecks
Professor Sir Bruce Keogh KBE, MedSci
Andrew Kirton
Gurmit Kler (Appointed 8 March 2023)
Ruth Lester (Resigned 13 June 2023)
David Melbourne (Resigned 30 June 2022)
Christina Michalos KC
Lady Sarah Jane Nicholson (Resigned 5 December 2022)
Jeremy Roper
Sunita Thakur (Appointed 8 March 2023)
Professor Jonathan Tritter

REGISTERED OFFICE AND PRINCIPAL ADDRESS

5 Rowchester Court
Whittall Street
Birmingham B4 6DH

EXTERNAL AUDITOR

Mazars LLP
First Floor
2 Chamberlain Square
Birmingham B3 3AX

INTERNAL AUDITOR

KPMG
1 Snow Hill
Birmingham B4 6GH

BANKERS

NatWest Bank plc
166 High Street, Harborne
Birmingham B17 9PW

SOLICITORS

Mills & Reeve LLP
78-84 Colmore Row
Birmingham B3 2AB

Withers LLP
16 Old Bailey
London EC4M 7EG

INVESTMENT MANAGERS

CCLA Investment Management
Ltd
80 Cheapside
London EC2V 6DZ

Veritas Investment
Management LLP
90 Long Acre
London WC2E 9RA

The Trustees (who are also Directors for the purposes of Company Law) present their report and audited financial statements for the year ended 31 March 2023.

Structure, Governance and Management

Governing Document

The Charity is a company limited by guarantee, incorporated in England and Wales on 23 January 2015 (registered number 09404174), and registered as a charity with the Charity Commission on 12 March 2015 (registered charity number 1160875). The Charity is governed by its Articles of Association which define the objects and powers of the company.

When Birmingham Children's and Birmingham Women's Hospitals came together as a single organisation (Birmingham Women's and Children's NHS Foundation Trust) in February 2017, the funds of Birmingham Women's Hospital Charity were joined with those of Birmingham Children's Hospital Charity and the objects of the Charity were updated to include patients of both hospitals. The name of the Charity was officially changed on 23 October 2017 to Birmingham Women's and Children's Hospital Charity and funds are held in one of two linked charities depending on the hospital donors wish to support.

The Charity has a wholly owned subsidiary, Red Balloon Trading CIC (registered in England and Wales number 05996296) which sells branded and other merchandise and generates commercial income from exploitation of the Charity's brands. The results of Red Balloon Trading CIC have been consolidated with those of the Charity and are shown separately in note 2.2.

Trustees

The Trustees who have served during the year 1 April 2022 to 31 March 2023 are set out on page four. Birmingham Women's and Children's NHS Foundation Trust (BWCNFT) has the right to appoint up to three Trustees, and between eight and twelve other Trustees are appointed by the Trustees. Trustees elect the Chairman each year. Decisions are taken by Trustees at regular meetings and procedures are in place to ensure that Trustees appointed by BWCNFT cannot form a majority and may not chair the Charity's committees.

Trustees are volunteers and receive no remuneration or benefits from the Charity. Any expenses claimed are set out in Note 2.1 to the accounts. The personal donations made by the Trustees overall outweigh the total expenses claimed.

Trustees are appointed for a four-year term and can be re-elected to a maximum term of office of ten years. The Charity recruits new Trustees as vacancies arise and/or skills gaps are identified. New Trustees receive an induction that includes provision of relevant documentation and meetings with key staff at the Charity and the Hospital. All Trustees are encouraged to attend relevant training courses.

Committees

The Charity has established a number of Committees to support Trustees in the governance of the Charity. Each Committee has approved Terms of Reference setting out their areas of responsibility and the limits of their delegated powers. Members of committees include Trustees and others with the expertise to help those committees conduct their business. All the Committees are supported by

the Charity's Company Secretary. In addition to the named Trustee members, any Trustee may attend any Committee meeting.

| Committee | Trustee members | Advisory and other members and regular attendees |
|--------------------------------------|--|---|
| Finance and Risk Committee | Chair: Amerdeep Nagra Jeremy Roper Emma Bryan David Melbourne | Gweny Scott, Company Secretary Mark Brider, Charity Chief Executive Karen Cutler, Accounts Manager Ian Hyde, Head of Fundraising Operations and Data Stephen O'Loughlin, Impact Manager |
| Investment Advisory Committee | Chair: Keith Jecks Amerdeep Nagra Andrew Kirton | Ian Burrows Hugh Reynolds John Russell Gweny Scott, Company Secretary Mark Brider, Charity Chief Executive |
| Grants Committee | Chair: Jonathan Tritter Ruth Lester Martin English | Mark Brider, Charity Chief Executive Daljit Athwal, Chief Nursing and Midwifery Officer (BWCNFT) Stephen O'Loughlin, Impact Manager |

Administration

Trustees are responsible for the strategic direction and policy of the Charity, with responsibility for day to day operations delegated to the Charity's staff. Trustees are not paid for their time and staff remuneration is set at market rates using industry comparators for similar roles.

The Charity is led by Mark Brider, Chief Executive, who was appointed in April 2021.

Gweny Scott was Company Secretary of the Charity (to March 2023) and was remunerated via a Service Level Agreement with BWCNFT. Dalvinder Virk took up post as Charity Secretary in September 2023.

Financial services are provided under a Service Level Agreement with University Hospitals Birmingham NHS Foundation Trust.

External advisors are set out on page 3; they are subject to periodic review and competitive tender in accordance with Standing Orders and recognised best practice.

Objects and Activities

The objects of the Charity are for the public benefit:

- (a) to further any charitable purpose or purposes relating to the general or any specific purposes of the Foundation Trust or the purposes of the health service;

- (b) to promote, protect, preserve and advance all or any aspects of the health of the public; and
 - (c) to advance and promote knowledge and education in medicine including by engaging in and supporting medical research (and the dissemination of the useful results).
- There are three linked charities with objects as follows:

- Birmingham Children's Hospital Charity, governed by a Declaration of Trust dated 26 September 2017 – "for charitable purposes relating to the general or specific purposes of Birmingham Women's and Children's NHS Foundation Trust or to the National Health Service in relation to children's health services".
- Birmingham Women's Hospital Charity, governed by a Declaration of Trust dated 26 September 2017 – "for charitable purposes relating to the general or specific purposes of Birmingham Women's and Children's NHS Foundation Trust or to the National Health Service in relation to women's health services".
- Hannah Eliza Guy Charity, governed by Schemes of the Charity Commission dated 2 November 1987, 10 March 2004 and 1 April 2015 – "to promote the preservation or recovery of physical or mental health or the rehabilitation of persons (with a preference for babies and children under 14 years of age) who have been suffering from illness and who are or have been patients of the Birmingham Children's Hospital, Birmingham Women's Hospital, or any of the following Hospitals: Queen Elizabeth Hospital; Queen Elizabeth Psychiatric Hospital; or Birmingham Dental Hospital; or such other hospitals as may from time to time form a part of the NHS Trusts (or their successors) currently responsible for the Hospitals listed above."

Mission

The Trustees' mission is to make things better for the patients at Birmingham Children's Hospital and Birmingham Women's Hospital, their families and the staff who treat them by providing additional facilities, equipment and research and by creating a caring environment for all who use the Hospitals. They deliver on their mission by raising funds which they award as grants to BWCNFT who deliver patient benefits and make a difference to patients and families, by providing new equipment, funding research and training, and improving the Hospital environment.

Public Benefit

The Charity is a Public Benefit Entity and Trustees confirm they are aware of and have taken account of public benefit guidance published by the Charity Commission.

The Charity delivers its public benefit through the care and treatment of NHS patients by Birmingham Women's and Children's NHS Foundation Trust. Grants from the Charity lead to an enhancement in healthcare for hospital patients from all walks of life, regardless of their background or personal circumstances. Some specialised services have a significant national footprint. The Children's is the only Children's hospital with every major organ speciality on site. Nationally the hepatology and hepatobiliary surgery service provides expert advice including liver and small bowel transplants. The Retinoblastoma unit is only one of two in the UK and takes patients from across the British Isles. Other national services are outlined on the following page.

About Birmingham Women's and Children's NHS Foundation Trust

Birmingham Women's and Children's NHS Foundation Trust (BWCNFT) is the first NHS Trust of its type in the UK, formed in February 2017 to drive forward a commitment to provide the highest quality, world-class care that women, children and families want and deserve. Every day its UK and globally-respected surgeons, doctors, nurses, midwives and allied healthcare professionals provide some of

the most advanced treatments, complex surgical procedures and cutting-edge research, to improve care today and develop even better care for the future.

Home to the country's leading teaching centres, it is passionate about nurturing and developing the skills of the present and future workforce, along with investing in the very best training and education to foster life-long learning.

Birmingham Women's Hospital is a centre of excellence, providing specialist services to over 50,000 women, men and their families every year from Birmingham, the West Midlands and beyond. It is one of only two dedicated women's hospitals in the UK, with the busiest single site maternity unit, birthing more than 8,200 babies a year. It offers a full range of gynaecological, maternity and neonatal care and its Fertility Centre is considered to be one of the best in the country. The hospital is also an international centre for education, research and development with a research budget of over £3million per year.

Birmingham Children's Hospital is one of the UK's leading specialist paediatric centres, caring for sick children and young people up to the age of 16. Based in the heart of Birmingham city centre, the hospital is a world leader in some of the most advanced treatments, complex surgical procedures and cutting-edge research and development. It is a nationally designated specialist centre for epilepsy surgery and boasts a paediatric major trauma centre for the West Midlands, a national liver and small bowel transplant centre and a centre of excellence for complex heart conditions, the treatment of burns, cancer and liver and kidney disease. Its Paediatric Intensive Care Unit (PICU) and medical care services are rated Outstanding by the Care Quality Commission.

The Trust is also home to one of the largest Child and Adolescent Mental Health Services in the country, comprising a dedicated inpatient Eating Disorder Unit and Acute Assessment Unit for regional referrals of children and young people with the most serious of problems (Tier 4) and the Forward Thinking Birmingham mental health service for 0 to 25-year olds.

Strategy and Performance

Future Plans and Strategy

The Charity has a proud history of supporting key strategical developments across both its hospitals, allowing them to remain national and international centres of excellence.

An ambitious three-year growth plan has identified three core priorities to drive forward and deliver greater impact across the hospitals:

1. Grow our community – with a particular focus on increasing our regular giving audience to 10,000 donors by 2026.
2. Increase high-value partnerships – capitalising on our newly-merged Philanthropy and Partnerships team to increase the number of Philanthropic and Corporate gifts
3. Deliver impact – identify a strong pipeline of fundraising projects that address each hospital's most urgent needs and effectively respond to emerging issues, whilst ensuring the BWCNFT rapidly deploys grant funds for impact.

In last year's reporting period, a new £1.5million capital appeal was launched to bring an intraoperative MRI (iMRI) scanner to our Children's Hospital. This state-of-the-art piece of equipment

will transform the lives of children and young people requiring life-changing brain tumour or epilepsy surgery. The Children's is the only major paediatric hospital in the UK without an iMRI scanner and investment in this technology is essential to give our expert neurosurgeons 'live' information about a tumour, right when they need it most.

Fundraising for the Charity's Fight For All The Feels campaign, its first for Forward Thinking Birmingham, BWCNFT's unique mental health service for 0 to 25-years-olds, hit target. As Europe's youngest city, this appeal addressed Birmingham's youth mental challenge head on. The introduction of lived-experience peer support workers has improved support for patients' social recovery and engagement, improved support for carers and also improved staff morale as peer support workers free up valuable clinical time. The programme is now serving as a blueprint to be rolled out across the UK. Its impact has been shared with providers contracted through Birmingham City Council, partners of University of Birmingham and with those connected to the programme's training partners.

At Birmingham Women's Hospital, fundraising for Woodland House, a brand-new, purpose-built standalone bereavement centre, also reached its financial goal. Build has now started on this much-needed safe space where grieving families can spend time together in secure and serene surrounding after suffering loss through miscarriage, stillbirth or neonatal death. This new centre, a first of its kind within a UK-hospital setting, is set to open to families in early 2024.

Investment in research remains a priority for the trustees, to encourage and improve research skills and ensure researchers can continue to identify and better understand illnesses in order to develop treatment for the patients of the future.

Throughout 2023/24, the charity will continue to inspire its community to raise the required funds to transform the lives of patients treated at BWCNFT and ensure each hospital's urgent and long terms needs are supported.

Risk Management

Trustees continue to monitor key strategic risks through the Board Assurance Framework, which captures the risks associated with the achievement of the Charity's objectives. This enables the Charity to identify gaps in control and monitor the implementation of actions to ensure that resources, activity and assurance are directed towards the highest risk areas.

The strategic risks set out in the Board Assurance Framework are as follows:

1. Failure to ensure governance arrangements are both rigorous and support the Charity's ambitions to increase annual income. The Finance and Risk Committee oversees this risk and the changes to processes which aim to ensure governance arrangements are both robust and support the Charity's objectives.
2. Failure to ensure Fundraising Target is achieved. Progress towards achieving the annual fundraising target is reviewed each quarterly by a Quarterly Performance Group, the outcome of which is reported to the Finance and Risk Committee which considers whether the mitigations and plans in place are adequate to control the risk.
3. Failure to ensure the Charity's funds are invested so as to adequately balance risk and return. This risk is monitored by the Investment Advisory Group through its regular oversight of investment performance and detailed biannual reports from the Investment Managers.

Performance in the Year

During the year Trustees approved grants, inclusive of allocated support costs, of £7.238 million (2021/22: £3.269 million). The section on grant activities below gives more details and illustrates the variety of projects funded by the Charity.

Total income for the Charity increased to £8,147million (2021/22: £5.779 million). Legacy income also rose from levels seen in previous years. Donations from individuals and companies held up well across our appeals.

Fundraising

The Charity gives a grant to BWCNFT to be spent on the costs of its fundraising department. All fundraising is then delegated to BWCNFT which decides how to allocate the grant across different fundraising activities. Trustees receive regular reports about fundraising activity.

The Charity is registered with the Fundraising Regulator and supports the Code of Fundraising Practice. In particular it wishes to ensure that those fundraising on its behalf do not exploit vulnerable people or unreasonably intrude on a person's privacy, and that any fundraising approaches are not unreasonably persistent and do not involve undue pressure.

The Charity has published a Complaints Policy on its websites and is registered to receive suppression notifications from the Fundraising Preference Service. During the year the Charity received and dealt with no complaints about the Charity and received no suppression notifications from the Fundraising Preference Service.

The ratio of fundraising costs to fundraising income for the Charity fell to 34p per £1 raised (2021/22: 39p per £1). The Charity has set a medium-term cost income ratio target of 30% by 2025/26 linked to planned growth in income primarily driven by expanded activities in Philanthropy and Partnerships.

Investments

The Investment Advisory Committee provides detailed oversight of the performance of the Charity's investment managers.

The Hannah Eliza Guy endowment is invested in COIF Charities Investment Fund Income Units, managed by CCLA Investment Management Limited. Income is held as cash in a separate bank account until spending decisions are taken. During the year to 31 March 2023 the total return on this fund was -0.9% (2021 11.6%).

Other donations which do not need to be spent straight away in supporting the Hospitals are invested with the objective to deliver a total return of CPI inflation plus 3.75% over a rolling five year period, whilst limiting total volatility.

Investments are held across two Investment Managers, Veritas LLP and CCLA, each with the same investment objectives. The Investment Advisory Committee is satisfied with the performance of both managers during the period. Over the last 12 months, Veritas and CCLA delivered returns of -1.3% and -0.9% respectively. Over the five years to 31 March 2023, the returns were 7.4% per annum (Veritas) and 8.0% per annum (CCLA). These returns broadly matched or exceeded the CPI + 3.75% per

annum return objective of 7.8% per annum, despite the very difficult investing background that has existed.

The Charity's governing document allows the Trustees to invest in any manner they see fit, provided they take appropriate expert advice and have regard to the suitability of investments and the need for diversification. In addition, the Trustees do not consider that direct investments connected to the tobacco industry would be appropriate for a charity which works to improve the health of the public. Funds intended to be used to pay grants in the near future are held as cash on deposit to minimise short term investment risk.

Reserves Policy

The Trustees had previously agreed a reserve policy which allowed for surplus income to build reserves as much as possible over a period of six to eight years. This was in anticipation of a large capital project relating to the building a new Children's Hospital, also known as the 'Big Build'. In the absence of any definite plans for the Big Build, the Trustees have recently approved a new policy which is detailed below:

Purpose

The Trustees are keen to ensure that funds donated to the charity are used for the highest priorities delivering substantial impact but also that these funds are promptly used so that impact and benefits can be realised as soon as practical.

The purpose of this reserve policy is to ensure that our charity maintains a prudent financial position and is capable of fulfilling its mission even during unforeseen circumstances. The policy outlines the target level of reserves to be maintained, specifically aiming to cover a minimum of one year's operational costs and one year of grant making.

1. **Reserve Target**
The charity shall maintain reserves at a level sufficient to cover a minimum of one year's operational costs and of grant making. This target provides a safety net for financial stability, allowing the organisation to sustain its activities and commitments during challenging times.
2. **Calculation of Reserves**
The reserves will be calculated based on the most recent audited financial statements and projections for future operational costs and grant making. These projections should consider both regular ongoing expenses and potential fluctuations in revenue streams.
3. **Regular Review**
The reserves will be reviewed on an annual basis or whenever significant changes occur in the organisation's financial situation. The review should consider any changes in revenue, expenses, grant-making priorities, or other factors that may impact the reserve target.
4. **Utilisation of Reserves**
Reserves shall only be utilised under exceptional circumstances, such as a significant decrease in revenue or unexpected expenses that jeopardise the continuity of operations. The decision

to use reserves shall be made by the Board of Trustees after careful evaluation and consultation with relevant stakeholders.

5. Replenishment of Reserves

In the event that reserves are utilised, the organisation shall develop a plan to replenish the reserves within a reasonable timeframe. This plan may include strategies for increasing revenue, reducing expenses, or fundraising efforts specifically dedicated to rebuilding the reserves.

6. Reporting

The organisation will provide regular reports to the Board of Trustees regarding the status of reserves, including any changes, utilisation, or replenishment efforts. These reports will ensure transparency and enable informed decision-making.

7. Compliance

The Charity shall comply with all legal and regulatory requirements pertaining to reserves and financial management.

At the end of the reporting period the total consolidated funds held by the Charity were £17.015m. This sum includes endowment and restricted funds which are not available for general purposes of the Charity.

The unrestricted funds held at the end of the reporting period total £15.183m and include funds that have been designated (earmarked) or otherwise committed. Of this sum, £10.470m relates to designated 'general unrestricted funds' and includes £5.4m of unrealised investment gains, which can only be realised by disposing of tangible fixed assets or programme related investments.

Full details of these funds can be found at note 17 to the Accounts.

The Charity expects to disburse further free reserves to provide sustainable, long-term support to Birmingham Children's Hospital and Birmingham Women's Hospital. This support can be in the form of research grants, new equipment and facilities, and staff and patient education and welfare.

Grant Making

Designated Funds

Each year between 20% and 25% of the Charity's income is designated by donors for a particular ward, department or clinical specialty. Trustees recognise those designations by providing Designated Funds into which the donations are paid and from which authorised fund advisors from the wards, departments and specialties can spend money on charitable purposes.

The designated funds are known locally as Earmarked Funds and are detailed further in Note 17 to the Accounts.

Designated Funds can be spent at any time and (subject to oversight by the Charity) fund advisors have a wide discretion as to what can be purchased. Guidance is provided as to what types of expenditure can qualify as charitable, but the allocation of expenditure will be driven by the fund

advisors and the things they deem to be most important. Often donors will influence what is purchased, in particular where they have identified a particular piece of equipment or similar that they have chosen to raise money for. Typical expenditure can include equipment, staff training and conference attendance, minor environmental improvements, research consumables and toys and games for patients.

Patterns of expenditure in recent years are as follows:

| Year | 2019-20 | 2020-21 | 2021-22 | 2022-23 |
|-----------------------------|------------|------------|------------|------------|
| Research | £314,957 | £474,644 | £440,334 | £1,490,600 |
| Building work | £172,867 | £300,463 | £121,911 | £3,922,600 |
| Equipment | £1,227,095 | £1,142,049 | £1,850,026 | £432,300 |
| Patient welfare & education | £535,384 | £771,692 | £708,353 | £943,000 |
| Staff welfare & education | £635,910 | £204,922 | £258,149 | £449,400 |
| Total Value | £2,886,214 | £2,893,770 | £3,269,988 | £7,237,900 |

Major Appeals

BWCNFT regularly identifies priority projects which could only proceed thanks to charitable funding. These form the basis of major appeals and campaigns and any donations received are held separately to fund the projects they relate to.

iMRI Appeal (new)

Our Children's Hospital is home to one of the largest paediatric neurosurgical centres in the UK, but it is the only one without leading-edge intraoperative MRI (iMRI) technology.

The hospital's expert neurosurgeons rely on pre-operative images to identify tumours in a patient's brain. During surgery the brain, which is soft, will change shape. This means, very quickly, the pre-operative information becomes outdated, making it less reliable.

With iMRI technology, an MRI scanner is moved directly to a patient on an operating table, or a patient to the scanner, to ensure surgeons can obtain 'live' and up-to-date information about the position of the tumour.

The need for state-of-the-art intraoperative MRI technology is simple. It allows our neurosurgeons to accurately and confidently identify, during a surgical procedure, whether they have removed all the tumour, right when they need the information the most.

Making iMRI a reality for our hospital will:

- Improve surgical outcomes for at least 60 children a year – more than one a week
- Eliminate follow-up scans requiring further general anaesthesia
- Vastly reduce the need for a second operation, sparing patients and families from another lengthy surgical procedure
- Reduce a patient's time in hospital
- Increase our neurosurgical team's capacity to perform additional operations.

The appeal launched in March 2023 and has a target of £1.5m. It is anticipated this appeal will close in the summer of 2024.

Woodland House (closed in reporting year)

Woodland House will be a purpose-built standalone bereavement centre at our Women's Hospital where grieving families can spend time together after suffering loss through miscarriage, stillbirth or neonatal death.

The first of its kind in a UK-hospital setting, Woodland House will set a new international standard of care for families who have experienced the heartbreak of pregnancy and baby loss.

The £3m appeal, which launched spring 2019, hit target in May 2022 thanks to the generosity of the public, businesses and philanthropic organisations.

The appeal was also supported by a number of brave families who shared their heart-breaking stories, each one reflecting on how different their experience might have been, if somewhere like Woodland House had existed. Build is now in progress and Woodland House is set to open to families in early 2024.

Fight For All The Feels (closed in reporting year)

This campaign launched in October 2020 as a direct response to the COVID-19 pandemic and introduced a new youth mental health model of care, delivered by peer support workers. The first of its kind within the UK's Children's and Adolescent Mental Health Services (CAMHS), each of the peer support workers, who are primarily aged between 18 and 25-years-old, have their own lived-experiences of mental illness, meaning they leverage personal experiences to help other young people in their medical and personal recovery. This has transformed the care our Trust provides.

The peer support workers are available as a direct point of contact for young people at every stage of their mental health journey – from referral, throughout treatment and during the discharge period.

In the last financial year, the £1m target was reached to provide the start-up funding needed to pilot the project for a three-year period. Now two years into the project, the charitably-funded posts are already being incorporated into ongoing operating budgets to sustain the programme for the long term.

To-date, 13 peer support workers and one project leader have been employed in full and part-time positions within Forward Thinking Birmingham (FTB), our Trust's unique mental health service for children, young people and young adults.

Seven are based within our Early Psychosis Team; three have been appointed within the Eating Disorder Service; one is based in FTB's Community Mental Health Hubs; and two are beginning work within a new Autism focused service. Additional peer support workers will be placed within the Eating Disorder Service and Community Mental Health Hub teams, as well as one in each of the five universities in Birmingham to help support their students.

Initial reports show the programme has had a positive impact on patients, the peer support workers themselves, clinical staff, and our overall service delivery. Patients have stated individual one-on-one

sessions with the peer support workers have positively impacted their recovery and the peer support workers have thrived in their posts, with many deciding to continue their education and training within the mental health field by taking on more advanced roles. On a service level, the clinical care within FTB is now more patient-centred and recovery focused, creating a system wide and long-lasting impact on the care delivered.

Our ultimate ambition of creating a model of care which could be replicated across the UK has also started to be realised, with Birmingham and Solihull Mental Health Trust investing over £600,000 a year to replicate our model and create a Birmingham Peer Support Hub to support individuals of all ages and backgrounds across our diverse city.

Research

There is a strong and proud history of research and innovation at both Birmingham Women's and Birmingham Children's Hospitals. As the charity that supports these two world-class hospitals, it's our job to encourage the next great idea and so we are committed to championing high-quality research into women's and children's health and diseases.

Charitable donations have delivered internationally recognised research which has discovered new life-changing and life-saving cures and treatments, equipping our staff with the knowledge, skills and resources needed to accelerate and advance medical breakthroughs and pioneer change.

In the past year, charitable funding has supported a number of research projects to better the future for generations to come. This includes the launch of the Birmingham Women's Health Global Research Programme, which aims to improve general women's health and gynaecological cancer specifically. The programme is currently funding four studies into the treatment of ovarian cancer, the fifth leading cause of death from cancer amongst women.

In addition, we're delighted to have joined forces with the University of Birmingham and The Azaylia Foundation in the UK's fight against childhood cancer. The partnership has collectively committed over £560,000 to co-fund two, fully-funded clinical PhDs in paediatric oncology, helping to create the next generation of leaders in childhood cancer.

This much-needed investment will provide expert clinicians, under the title of the Azaylia Childhood Cancer PhD Fund, the opportunity to complete ground-breaking, world-class research into the early diagnosis of childhood cancer and more importantly, find new and gentler treatments to improve survival rates.

Patient Benefit Grants

Four times each year the Charity invites any member of staff in the hospitals to apply for charitable funds if they have an idea for a project which would benefit patients. Applications are scored by members of the Grants Committee which meets to discuss and agree its recommendations to the Trustees. Typical grants cover toys and games, social activities for patients, new equipment and patient educational materials.

Funding for these grants comes from general, unrestricted donations and legacies. The funding allocated in recent years is as follows:

| | Research | | Non-Research | |
|---------|----------|------------|--------------|------------|
| | No. | £ | No. | £ |
| 2019-20 | 44 | £1,126,624 | 83 | £2,393,671 |
| 2020-21 | 42 | £1,041,310 | 92 | £3,038,822 |
| 2021-22 | 6 | £604,959 | 24 | £2,403,525 |
| 2022-23 | 11 | £658,850 | 49 | £3,909,133 |

Going Concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. The budget and forecast for 2023/24 takes into account the uncertainties associated with the ongoing cost of living crises and legacy impact of COVID-19, and fundraising income performance during 2022/23 and the first quarter of 2023/24 provide assurance that the assumptions upon which the budget and forecast are based are reasonable.

The Charity has sufficient cash, unrestricted funds and reserves to satisfy all its creditors and to fulfil its commitments for 2023/24. There are therefore no material uncertainties affecting the current year's accounts.

Thanks

The Charity thanks all those who have helped financially and in other ways during the year. Its ability to continue its vital support for Birmingham Children's Hospital and Birmingham Women's Hospital (including Forward Thinking Birmingham) is dependent on its ability to maintain and increase donations from the general public. Trustees are therefore grateful for the support from those who not only donate their own money, but who inspire others to donate through their fundraising efforts.

The Charity is also grateful to the staff and clinicians of the hospitals who have supported us and contributed to the Charity's continuing progress. We invite readers of this report to show their support in a number of ways:

- Making a donation – perhaps to a specific ward or department;
- Becoming a monthly donor via our online Direct Debit facility;
- Registering for payroll giving;
- Organising or taking part in a fundraising event or challenge;
- Remembering us in your will;
- Asking your school or employer to adopt us as their charity of the year;
- Buying something from our online shop;
- Volunteering for us.

For more details about ways to help, please visit our websites – <https://bch.org.uk/> / <https://www.bwh.org.uk/>

**Birmingham Women's and Children's Hospital
Charity Group**

Consolidated Financial Statements

For the year ended 31 March 2023

Company Registration Number 09404174

Charity Number 1160875

Statement of Trustees' responsibilities in respect of the Trustees' Annual Report and the Financial Statements

The Charity Trustees (who are also the directors of the Birmingham Women's and Children's Hospital Charity for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with the applicable law and United Kingdom Accounting Standards.

Company Law requires the Charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the income and expenditure, of the charitable group for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements comply with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

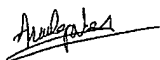
The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement as a disclosure to our auditors

In so far as the Trustees are aware at the time of approving our Trustees' Annual Report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the group's auditor is unaware, and
- the trustees, having made enquiries of fellow directors and the group's auditor that they ought to have individually made, have each taken all steps that they are obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

By order of the Board of Trustees



Amerdeep Nagra
Chairman

5 December 2023

**BIRMINGHAM WOMEN'S AND CHILDREN'S HOSPITAL CHARITY
ANNUAL REPORT AND FINANCIAL STATEMENTS 2022-23**

Independent auditor's report to the trustees of Birmingham Women's & Children's Hospital Charity

We have audited the financial statements of Birmingham Women's and Children's Hospital Charity (the 'parent charity') and its subsidiary (the 'group') for the year ended 31 March 2023 which comprise of the Consolidated Statement of Financial Activities, the Charity Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 group's and of the parent charity's affairs as at 31 March 2023 and of the group's and the parent charity's 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 Companies Act 2006.

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 trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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 group's or the parent 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 trustees 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 annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 course of 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 there 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report which includes the Strategic Report and the Directors' Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Directors' Report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and the parent charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Directors' Report included within the Trustees' Report.

We have nothing to report in respect of the following matters where Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specific by law are not made; or
- we have not received all the information and explanations we require for our audit.

**BIRMINGHAM WOMEN'S AND CHILDREN'S HOSPITAL CHARITY
ANNUAL REPORT AND FINANCIAL STATEMENTS 2022-23**

Independent auditor's report to the trustees of Birmingham Womens & Children's Hospital Charity

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement set out on page 19, the trustees (who are also the directors of the charitable company for the purposes of company law) are 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 trustees are responsible for assessing the group'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

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 the 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. Based on our understanding of the charity and its activities, we identified that the principal risks of non-compliance with laws and regulations related to the Charities Act 2011, the Charities Statement of Recommended Practice, UK tax legislation, pensions legislation, employment regulation and health and safety regulation, anti-bribery, corruption and fraud, money laundering, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements, such as the Companies Act 2006.

We evaluated the trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting revenue recognition associated to cut-off, manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates, in particular in relation to use of restricted and endowment funds, and significant one-off or unusual transactions.

Our audit procedures were designed to respond to those identified risks, including non-compliance with laws and regulations (irregularities) and fraud that are material to the financial statements. Our audit procedures included but were not limited to:

- Discussing with the trustees and management their policies and procedures regarding compliance with laws and regulations;
- Communicating identified laws and regulations throughout our engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the charity which were contrary to applicable laws and regulations, including fraud.

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the trustees and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of the audit report

This report is made solely to the charity's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members 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 members as a body for our audit work, for this report, or for the opinions we have formed.



David Hoose (Dec 19, 2023 10:56 GMT)

David Hoose
(Senior Statutory Auditor)
for and on behalf of Mazars LLP
Chartered Accountants and Statutory Auditor
First Floor
2 Chamberlain Square
Birmingham
B3 3AX

Date: Dec 19, 2023

Consolidated Statement of Financial Activities (including consolidated Income and Expenditure account) for the year ended 31 March 2023

| | Note ref. | Unrestricted funds £000 | Restricted funds £000 | Endowment funds £000 | Total funds £000 | Prior Year 2022 £000 |
|---|-----------|----------------------------|--------------------------|-------------------------|---------------------|-------------------------|
| Income and endowments from: | | | | | | |
| Donations and legacies | 3 | 5,447 | 563 | 0 | 6,010 | 4,228 |
| Charitable activities | 3.1 | 1,632 | 144 | 0 | 1,776 | 1,356 |
| Other trading activities: | | | | | | |
| Trading Income | 3.2 | 2 | 0 | 0 | 2 | 1 |
| Red Balloon Trading CIC | 2.2 | 111 | 0 | 0 | 111 | 52 |
| Investment Income | 10.3 | 216 | 32 | 0 | 248 | 142 |
| Total | | 7,408 | 739 | 0 | 8,147 | 5,779 |
| Expenditure on: | | | | | | |
| Raising funds: | | | | | | |
| BWCH Charity | 6.1 | 2,574 | - | 0 | 2,574 | 2,117 |
| Red Balloon Trading CIC | 2.2 | 103 | 0 | 0 | 103 | 69 |
| Charitable activities: | 6 | | | | | |
| Medical Research | | 1,128 | 384 | 0 | 1,512 | 462 |
| Purchase of New Equipment | | 575 | (51) | 0 | 524 | 1,929 |
| New Building and Refurbishment | | 1,948 | 1977 | 0 | 3,925 | 123 |
| Staff Education and Welfare | | 528 | 0 | 0 | 528 | 198 |
| Patient Education and Welfare | | 752 | 338 | 0 | 1,090 | 883 |
| Total | | 7,608 | 2,648 | 0 | 10,256 | 5,781 |
| Net (expenditure) before gains losses on investments | | (200) | (1,909) | 0 | (2,109) | (2) |
| Transfers between funds | 16 | 350 | (350) | 0 | 0 | 0 |
| Realised net gains on investments | | 122 | 0 | 0 | 122 | 605 |
| Unrealised net (losses) / gains on revaluation | | (354) | 0 | (39) | (393) | 1,371 |
| Net Income in funds for the year | | (82) | (2,259) | (39) | (2,380) | 1,974 |
| Reconciliation of funds: | | | | | | |
| Total funds brought forward | | 15,265 | 3,105 | 1,025 | 19,395 | 17,421 |
| Total funds carried forward | | 15,183 | 846 | 986 | 17,015 | 19,395 |

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities

Charity Statement of Financial Activities for the year ended 31 March 2023

| | Note ref. | Unrestricted funds £000 | Restricted funds £000 | Endowment funds £000 | Total funds £000 | Prior Year 2022 £000 |
|---|-----------|----------------------------|--------------------------|-------------------------|---------------------|-------------------------|
| Income and endowments from: | | | | | | |
| Donations and legacies | 3 | 5,447 | 563 | 0 | 6,010 | 4,228 |
| Charitable activities | 3.1 | 1,632 | 144 | 0 | 1,776 | 1,356 |
| Other trading activities: | | | | | | |
| Trading Income | 3.2 | 2 | 0 | 0 | 2 | 1 |
| Red Balloon Trading CIC | 2.2 | 8 | 0 | 0 | 8 | 17 |
| Investment Income | 10.3 | 216 | 32 | 0 | 248 | 142 |
| Total | | 7,305 | 739 | 0 | 8,044 | 5,710 |
| Expenditure on: | | | | | | |
| Raising funds: | | | | | | |
| BWCH Charity | 6.1 | 2,574 | 0 | 0 | 2,574 | 2,117 |
| Red Balloon Trading CIC | 2.2 | 0 | 0 | 0 | 0 | 0 |
| Charitable activities: | 6 | | | | | |
| Medical Research | | 1,128 | 384 | 0 | 1,512 | 462 |
| Purchase of New Equipment | | 575 | (51) | 0 | 524 | 1,929 |
| New Building and Refurbishment | | 1,948 | 1977 | 0 | 3,925 | 123 |
| Staff Education and Welfare | | 528 | 0 | 0 | 528 | 198 |
| Patient Education and Welfare | | 752 | 338 | 0 | 1,090 | 883 |
| Total | | 7,505 | 2,648 | 0 | 10,153 | 5,712 |
| Net (expenditure) before losses on investments | | (200) | (1,909) | 0 | (2,109) | (2) |
| Transfers between funds | 16 | 350 | (350) | 0 | 0 | 0 |
| Realised net gains on investments | | 122 | 0 | 0 | 122 | 605 |
| Unrealised net (losses) / gains on revaluation | | (354) | 0 | (39) | (393) | 1,371 |
| Net Income in funds for the year | | (82) | (2,259) | (39) | (2,380) | 1,974 |
| Reconciliation of funds: | | | | | | |
| Total funds brought forward | | 15,265 | 3,105 | 1,025 | 19,395 | 17,421 |
| Total funds carried forward | | 15,183 | 846 | 986 | 17,015 | 19,395 |

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities

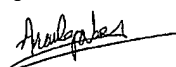
BIRMINGHAM WOMEN'S AND CHILDREN'S HOSPITAL CHARITY
ANNUAL REPORT AND FINANCIAL STATEMENTS 2022-23

Consolidated Balance Sheet as at 31 March 2023

| | Note ref. | Unrestricted funds £000 | Restricted funds £000 | Endowment funds £000 | Total funds £000 | Prior Year 2022 £000 |
|--|-----------|----------------------------|--------------------------|-------------------------|---------------------|-------------------------|
| Fixed assets: | | | | | | |
| Investments | 10 | 17,476 | 821 | 986 | 19,283 | 19,198 |
| Tangible Fixed Assets | 10.4 | 60 | 0 | 0 | 60 | 71 |
| Asset under Construction | 10.5 | 26 | 0 | 0 | 26 | 0 |
| <i>Total fixed assets</i> | | 17,562 | 821 | 986 | 19,369 | 19,269 |
| Current assets: | | | | | | |
| Stock | 2.2 | 24 | 0 | 0 | 24 | 23 |
| Debtors | 11.1 | 1,376 | 25 | 0 | 1,401 | 460 |
| Investment Deposits | 11.2 | 10,005 | 0 | 0 | 10,005 | 2,231 |
| Cash at bank and in hand | 11.3 | 2,705 | 0 | 0 | 2,705 | 8,286 |
| <i>Total current assets</i> | | 14,110 | 25 | 0 | 14,135 | 11,000 |
| Liabilities: | | | | | | |
| Creditors: Amounts falling due within one year | 12 | 7,272 | 0 | 0 | 7,272 | 5,771 |
| Provisions for liabilities: Amounts falling due within one year | 14 | 5,548 | 0 | 0 | 5,548 | 3,382 |
| <i>Net current assets</i> | | 1,290 | 25 | 0 | 1,315 | 1,847 |
| <i>Total assets less current liabilities</i> | | 18,852 | 846 | 986 | 20,684 | 21,116 |
| Provisions for liabilities: Amounts falling due after more than one year | 14 | 3,669 | 0 | 0 | 3,669 | 1,721 |
| <i>Total net assets</i> | | 15,183 | 846 | 986 | 17,015 | 19,395 |
| The funds of the group: | | | | | | |
| Endowment funds | 17.1 | 0 | 0 | 986 | 986 | 1,025 |
| Restricted income funds | 17.2 | 0 | 846 | 0 | 846 | 3,105 |
| Unrestricted funds | 17.3 | 15,183 | 0 | 0 | 15,183 | 15,265 |
| <i>Total funds</i> | | 15,183 | 846 | 986 | 17,015 | 19,395 |

Approved and authorised for issue by the Board and signed on their behalf:

Signed:



Amerdeep Nagra
Chairman

5 December 2023

The notes at pages 27 to 39 form part of these accounts.

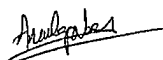
BIRMINGHAM WOMEN'S AND CHILDREN'S HOSPITAL CHARITY
ANNUAL REPORT AND FINANCIAL STATEMENTS 2022-23

Charity Balance Sheet as at 31 March 2023

| | Note ref. | Unrestricted funds £000 | Restricted funds £000 | Endowment funds £000 | Total funds £000 | Prior Year 2022 £000 |
|--|-----------|----------------------------|--------------------------|-------------------------|---------------------|-------------------------|
| Fixed assets: | | | | | | |
| Investments | 10 | 17,476 | 821 | 986 | 19,283 | 19,198 |
| Tangible Fixed Assets | 10.4 | 60 | 0 | 0 | 60 | 71 |
| Asset under Construction | 10.5 | 26 | 0 | 0 | 26 | 0 |
| <i>Total fixed assets</i> | | 17,562 | 821 | 986 | 19,369 | 19,269 |
| Current assets: | | | | | | |
| Debtors | 11.1 | 1,399 | 25 | 0 | 1,424 | 498 |
| Investment Deposits | 11.2 | 10,005 | 0 | 0 | 10,005 | 2,231 |
| Cash at bank and in hand | 11.3 | 2,694 | 0 | 0 | 2,694 | 8,260 |
| <i>Total current assets</i> | | 14,098 | 25 | 0 | 14,123 | 10,989 |
| Liabilities: | | | | | | |
| Creditors: Amounts falling due within one year | 12 | 7,260 | 0 | 0 | 7,260 | 5,760 |
| Provisions for liabilities: Amounts falling due within one year | 14 | 5,548 | 0 | 0 | 5,548 | 3,382 |
| <i>Net current assets</i> | | 1,290 | 25 | 0 | 1,315 | 1,847 |
| <i>Total assets less current liabilities</i> | | 18,852 | 846 | 986 | 20,684 | 21,116 |
| Provisions for liabilities: Amounts falling due after more than one year | 14 | 3,669 | 0 | 0 | 3,669 | 1,721 |
| <i>Total net assets</i> | | 15,183 | 846 | 986 | 17,015 | 19,395 |
| The funds of the charity: | | | | | | |
| Endowment funds | 17.1 | 0 | 0 | 986 | 986 | 1,025 |
| Restricted income funds | 17.2 | 0 | 846 | 0 | 846 | 3,105 |
| Unrestricted funds | 17.3 | 15,183 | 0 | 0 | 15,183 | 15,265 |
| <i>Total charity funds</i> | | 15,183 | 846 | 986 | 17,015 | 19,395 |

Approved and authorised for issue by the Board and signed on their behalf:

Signed:



Amerdeep Nagra
Chairman

5 December 2023

The notes at pages 27 to 39 form part of these accounts.

Consolidated Statement of Cash Flows for the year ended 31 March 2023

| | Note ref. | Group 2022/23 £000 | Group 2021/22 £000 |
|---|----------------|--------------------------|--------------------------|
| Cash flows from operating activities: | | | |
| Net cash used in operating activities | Table A | 2,130 | 4,118 |
| Cash flows from investing activities: | | | |
| Dividends, interest and rents from investments | 10.3 | 248 | 139 |
| Proceeds from the sale of property, plant and equipment | | 0 | 0 |
| Purchase of property, plant and equipment | | 0 | 0 |
| Proceeds from sale of investments | 10.1 | 1,992 | 1,691 |
| Purchase of investments | | (2,152) | (1,216) |
| Purchase of fixed asset | 10.5 | (26) | 0 |
| Net cash provided by investing activities | | 62 | 614 |
| Cash flows from financing activities: | | | |
| Repayments of borrowing - Gift Aided from RBT CIC | | 0 | 0 |
| Cash inflows from new borrowing | | 0 | 0 |
| Receipt of endowment | | 0 | 0 |
| Net cash provided by (used in) financing activities | | 0 | 0 |
| Change in cash and cash equivalents in the reporting period | | 2,192 | 4,732 |
| Cash and cash equivalents at the beginning of the reporting period | | 10,518 | 5,786 |
| Change in cash and cash equivalents due to exchange rate movements | | 0 | 0 |
| Cash and cash equivalents at the end of the reporting period | Table B | 12,710 | 10,518 |

Table A: Reconciliation of net income/(expenditure) to net cash flow from operating activities

| | | 2022/23 £000 | 2021/22 £000 |
|--|------|-----------------|-----------------|
| Net movement in funds for the period | | (2,380) | 1,974 |
| Adjustments for: | | | |
| Depreciation charges | | 10 | 10 |
| Losses/(Gains) on investments | | 197 | (1,690) |
| Dividends, interest and rents from investments | 10.3 | (248) | (142) |
| (Profit)/Loss on the sale of fixed assets | | (122) | (605) |
| (Increase)/Decrease in stocks | 2.2 | (1) | 13 |
| (Increase)/Decrease in debtors | 11.1 | (941) | 1,657 |
| Increase in creditors | 12 | 1,501 | 2,001 |
| Increase in provisions | 14 | 4,114 | 900 |
| Net cash used in operating activities | | 2,130 | 4,118 |

Table B: Analysis of cash and cash equivalents

| | | 2022/23 £000 | 2021/22 £000 |
|--|------|-----------------|-----------------|
| Cash in hand | 11.3 | 2,705 | 8,286 |
| Notice deposits (less than 3 months) | 11.2 | 10,005 | 2,231 |
| Total cash and cash equivalents | | 12,710 | 10,517 |

BIRMINGHAM WOMEN'S AND CHILDREN'S HOSPITAL CHARITY
ANNUAL REPORT AND FINANCIAL STATEMENTS 2022-23

Notes to the Accounts

1 Accounting Policies

1.1 Basis of preparation and assessment of going concern

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), and the Companies Act 2006.

Birmingham Women's and Children's Hospital Charity meets the definition of a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historic cost or transaction value with the exception of investments which are included at market value.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts.

1.2 Group financial statements

The financial statements consolidate the results of the charity and its wholly owned subsidiary Red Balloon Trading CIC on a line-by-line basis. A separate Income Statement and Balance Sheet for the subsidiary is presented in note 2.2.

1.3 Structure of Funds

Where there is a legal restriction on the purpose to which a fund may be put, the fund is classified either as an *endowment fund*, where the donor has expressly provided that only the income of the fund may be applied, or as a *restricted income fund* where the donor has provided for the donation to be spent in furtherance of a specified charitable purpose. Endowment funds, where the capital is held to generate income for charitable purposes, are sub-analysed between those where the Trustees have the discretion to spend the capital, *expendable endowment*, and those where there is no discretion to expend the capital, *permanent endowment*. The charity has one permanent endowment fund and no expendable endowments.

Those funds which are neither endowment nor restricted income funds, are *unrestricted income funds* which are sub-analysed between *designated (earmarked) funds* where the donor has made known their non-binding wishes or where the Trustees, at their discretion, have created a specific fund for a specific purpose, and *wholly unrestricted funds* which are wholly at the Trustees' unfettered discretion.

The major funds held in each of these categories are disclosed in note 17.

1.4 Income

All income is recognised in the Statement of Financial Activities when the group has entitlement to the income, any performance conditions have been met, it is probable that the income will be received and the amount can be quantified with reasonable accuracy.

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that a distribution will be made, or when a distribution is received. Receipt of a legacy is only considered probable when the amount can be measured reliably and the Charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Charity, or the Charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material (see note 13)

Income arising from the investment of the endowment fund, though expendable, are wholly restricted to promote the preservation of health and recovery of patients and former patients of Birmingham Women's Hospital and Birmingham Children's Hospital and other Birmingham hospitals.

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1.5 Donated Goods and Services and Role of Volunteers

Donated goods to the Charity are received from supporters for use within the hospital or as raffle prizes. They are not directly traded and the resulting income is accounted for as fundraising income - this year the value of which is £45k (£30k in 2021/22). The Charity does not currently hold any such goods.

It should be noted that all Trustees / Company Directors give their time and skills freely to run the Charity as do members of the various advisory committees.

Due to the nature of the role of volunteers it is not possible to quantify the monetary value of their varied contributions but an outline of the activities they undertake for the charity is explained below:

Fund Advisors - there are around 368 Hospital staff who, through delegated Trustee Authority make recommendations as to how the Charity's designated funds are spent to benefit the patients of the Hospital. These funds are designated (or earmarked) by the Trustees to be spent for a particular purpose or in a particular ward or department in accordance with the purpose of the donation. Each fund advisor has delegated power to authorise up to £500 of expenditure from the relevant designated fund. Fund advisors wishing to recommend expenditure in excess of £500 require authority from the Senior Charity Officers who have Trustee delegated authority to approve expenditure up to £25,000. Requests in excess of this amount up to £75,000 require authority from the Charity CEO, requests over this value up to £100,000 require the Chair or Deputy Chair of Trustees approval. Anything over this amount requires full Trustee Board approval.

Fundraisers - there are many volunteers locally who actively support fundraising for the charity by directly raising funds through sponsored activities collecting through online support pages. Activities include, but not limited to, cycling, skydiving and walking as well as volunteers who organise fundraising events on behalf of the Charity.

1.6 Expenditure and Irrecoverable VAT

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. All expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party.

Included within provisions are the values of grants awarded by the trustees at the balance sheet date. These grants are considered individually with regards to the timings of the requirements to allow the provisions to be split between amounts considered expendable within one year and amounts expendable after one year.

Irrecoverable VAT is charged against the category of expenditure for which it was incurred.

1.7 Allocation of Overhead and Support Costs

Overhead and support costs which are not wholly attributable to an expenditure type have been apportioned between Costs of Raising Funds and Charitable Activities. The analysis of overhead and support costs and the basis of allocation is shown in note 5.

- a) Costs of Generating Funds are all costs attributable to generating income for the Charity other than income arising from charitable activities, and represent fundraising costs together with investment management fees. Fundraising costs include expenses for fundraising activities and a grant paid to a related party, Birmingham Women's and Children's NHS Foundation Trust. The grant was used to pay the salaries and overhead costs for the Hospital's fundraising office.
- b) Costs of Charitable Activities comprise all expenditure identified as wholly or mainly incurred in the pursuit of the charitable objects of the Charity. These costs, where not wholly attributable, are apportioned, and in addition to direct costs include an apportionment of overhead and support costs as shown in the second stage allocation disclosed in note 6.

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1.8 Fixed Assets

Investments

Investments - are stated at market value as at the balance sheet date. The Statement of Financial Activities includes the gains and losses arising on revaluation and disposals throughout the year.

Exceptionally, where the size or nature of a holding of securities is such that the disposal of those securities would have a material effect on the quoted market price, a separate disclosure by way of note would advise of the adjustment to the market price and valuation necessary to reflect this situation. Currently the Charity does not hold any investments of this type.

Tangible Fixed Asset

The tangible fixed asset relates to the improvement of the leasehold premises at Rowchester Court. Expenditure incurred is being depreciated over the remaining life of the lease term.

Asset Under Construction

The asset under construction relates to the new fundraising IT system which is due to go live in 2024. This will be fully appreciated once built.

1.9 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 as the difference between sales proceeds and opening carrying value (purchase price if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and the opening market value (or purchase price if later).

1.10 Debtors

Debtors are measured at their recoverable amount. There are currently no provisions for bad or doubtful debts.

1.11 Cash at bank and in hand

Cash at bank and in hand includes cash and any short term highly liquid investments with a maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.12 Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

1.13 Concessionary Loan

The charity extended a loan to its trading subsidiary Red Balloon Trading CIC on 1st April 2014. The current balance is £30,000. The loan is repayable upon demand with an interest rate of 4% above the Nat West Base rate chargeable from time to time throughout its duration. It is not therefore possible to calculate the capital and interest element of the loan over its life. It is carried at its initial value in the balance sheet with the interest payable being recognised in the SOFA.

1.14 Pensions

National Employment Savings Trust Scheme (NEST)

The Charity contributes to the National Employment Savings Trust Scheme (NEST), a defined contribution pension scheme.

A defined contribution pension scheme is a post-employment benefit plan under which the Charity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. Contributions are therefore charged to the SOFA in the year in which they become payable in accordance with the rules of the scheme.

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2 Prior Year Comparators

The primary statements provide prior year comparators in total. The individual comparators can be found within the relevant notes to the accounts.

2.1 Related party transactions and trustees' expenses and remuneration

Patients of Birmingham Women's Hospital and Birmingham Children's Hospital are the main beneficiaries of the Charity. The Charity has made Charitable Grants to Birmingham Women's and Children's NHS Foundation Trust and these are detailed in note 7.

None of the trustees, or parties related to them, have received remuneration or received any other benefits from employment with Birmingham Women's and Children's Hospital Charity, although three of the Trustees being Sir Bruce Keogh, Sarah-Jane Nicholson and Matt Boazman who served during the year were employed by Birmingham Women's and Children's NHS FT and in their NHS capacity receive remuneration £420k in aggregate for the role they perform within the Hospitals. The trustees have purchased trustee indemnity insurance at a cost of £1,467 (21/22: £1,295) for £5M worth of cover.

During 2022/23 payments for one Trustee was paid directly to them at a total of £30. (During 2021/22 no expenses for Trustees were paid to themselves or directly to third parties.)

| | Accommodation | Travel | Training | Other | Total |
|----------------|---------------|--------|----------|-------|-------|
| 2022/23 | | | | | |
| One Trustee | 0.00 | 30.00 | 0.00 | 0.00 | 30.00 |
| 2021/22 | | | | | |
| No Trustees | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

The value of unclaimed expenses incurred by Trustees wholly and necessarily in the course of executing their trustee duties has been calculated at £1,388.47 (2021/22 £1,124.97). All of the trustee meetings during the year were online.

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- 2.2** The Charity wholly owns a trading subsidiary; 'Red Balloon Trading CIC' which gift aids all its profits to the Charity. Red Balloon Trading CIC is a community interest company limited by guarantee, registered in England and Wales No. 5996296 which sells branded merchandise and generates income from commercial exploitation of the Charity's brands. As the Charity controls the Company its accounts have been consolidated into those of the Charity. The Red Balloon Trading CIC stand alone trading results for 2022/23 and 2021/22 are shown below:

Red Balloon Income Statement

| | 2022/23 | 2021/22 |
|----------------------------------|----------------|----------------|
| | £ | £ |
| Turnover | | |
| Operating Income | 111,480 | 77,319 |
| Expenditure | | |
| Cost of Sales | (85,969) | (45,615) |
| Gross Profit | 25,511 | 31,704 |
| Administrative expenses | (19,345) | (23,671) |
| Interest Receivable | 0 | 0 |
| Profit for the year | 6,166 | 8,033 |
| Gift Aid Donation to BCH Charity | (6,166) | (8,033) |
| Retained profit | 0 | 0 |

Red Balloon Balance Sheet

| | | |
|------------------------|----------|----------|
| Assets Employed | | |
| Current Assets | | |
| Stock | 23,896 | 22,615 |
| Debtors | 12,753 | 377 |
| Bank | 11,690 | 26,010 |
| | 48,339 | 49,002 |
| Current Liabilities | | |
| Creditors and Accruals | (48,339) | (49,002) |
| Net Assets | 0 | 0 |
| Financed by: | | |
| Reserve | 0 | 0 |

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3 Analysis of Donations and Legacies 2023

| | 2023 | | | | 2022 | | | |
|----------------------------|--------------|------------|-----------|--------------|--------------|--------------|-----------|--------------|
| | Unrestricted | Restricted | Endowment | Total | Unrestricted | Restricted | Endowment | Total |
| | Funds | Funds | Funds | 2023 | Funds | Funds | Funds | 2022 |
| | £000 | £000 | £000 | £000 | £000 | £000 | £000 | £000 |
| Donations from individuals | 540 | 5 | 0 | 545 | 421 | 4 | 0 | 425 |
| Donations from companies | 1,984 | 127 | 0 | 2,111 | 2,102 | 42 | 0 | 2,144 |
| Donations in Memory | 228 | 11 | 0 | 239 | 217 | 55 | 0 | 272 |
| Legacies | 1,528 | 248 | 0 | 1,776 | (326) | 781 | 0 | 455 |
| Grants | 1,167 | 172 | 0 | 1,339 | 629 | 303 | 0 | 932 |
| | 5,447 | 563 | 0 | 6,010 | 3,043 | 1,185 | 0 | 4,228 |

3.1 Income from Charitable Activities 2023

| | 2023 | | | | 2022 | | | |
|--------------------------------|--------------|------------|-----------|--------------|--------------|------------|-----------|--------------|
| | Unrestricted | Restricted | Endowment | Total | Unrestricted | Restricted | Endowment | Total |
| | Funds | Funds | Funds | 2023 | Funds | Funds | Funds | 2022 |
| | £000 | £000 | £000 | £000 | £000 | £000 | £000 | £000 |
| Income from Fundraising Events | 1,632 | 144 | 0 | 1,776 | 1,116 | 240 | 0 | 1,356 |

3.2 Income from Other Trading Activities

The income was derived from the provision of training courses in furtherance of the charity's objects in both the current and previous year. Income from Red Balloon Trading CIC represents the turnover of the Trading Company (note 2.2)

4 Loan Interest Receivable

| | Capital | Interest on Loan | Outstanding |
|---------------------------------|---------|----------------------|-------------|
| | | Calculated Repayment | |
| Loan balance on 1st April 2022 | 30,000 | | 30,000 |
| Decrease in Loan 31/3/2023 | | | 30,000 |
| Calculation of interest 2022/23 | | 1,927 | 31,927 |
| Payments made in 2022/23 | | (1,927) | 30,000 |

5 Allocation of Support Costs and Overheads

Support and overhead costs are allocated between fundraising activities and charitable expenditure. The basis of allocation is the number of transactions processed.

| | 2023 | | | | 2022 | | | |
|-----------------------------|--------------|------------|------------|--------------|--------------|------------|------------|--------------|
| | Unrestricted | Restricted | Endowment | Total | Unrestricted | Restricted | Endowment | Total |
| | Funds | Funds | Funds | 2023 | Funds | Funds | Funds | 2022 |
| | £000 | £000 | £000 | £000 | £000 | £000 | £000 | £000 |
| Support Costs Financial SLA | 145.7 | 0.0 | 0.0 | 145.7 | 139.0 | 0.0 | 0.0 | 139.0 |
| Salaries & Associated Costs | 71.7 | 0.0 | 0.0 | 71.7 | 61.7 | 0.0 | 0.0 | 61.7 |
| Company Secretary Service | 25.0 | 0.0 | 0.0 | 25.0 | 50.0 | 0.0 | 0.0 | 50.0 |
| External Audit | 16.2 | 0.0 | 0.0 | 16.2 | 14.2 | 0.0 | 0.0 | 14.2 |
| Internal Audit | 8.4 | 0.0 | 0.0 | 8.4 | 0.0 | 0.0 | 0.0 | 0.0 |
| Accommodation Costs* | 32.6 | 0.0 | 0.0 | 32.6 | 32.7 | 0.0 | 0.0 | 32.7 |
| Legal / Professional fees | 3.1 | 0.0 | 0.0 | 3.1 | 27.6 | 0.0 | 0.0 | 27.6 |
| Stationery & Computer | 8.3 | 0.0 | 0.0 | 8.3 | 1.8 | 0.0 | 0.0 | 1.8 |
| Staff Training | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Bank Charges | 3.0 | 0.0 | 0.0 | 3.0 | 2.3 | 0.0 | 0.0 | 2.3 |
| Trustee Expenses | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Telephone | 2.4 | 0.0 | 0.0 | 2.4 | 8.9 | 0.0 | 0.0 | 8.9 |
| Association Memberships | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Insurance | 4.9 | 0.0 | 0.0 | 4.9 | 4.6 | 0.0 | 0.0 | 4.6 |
| Postage | 1.9 | 0.0 | 0.0 | 1.9 | 2.4 | 0.0 | 0.0 | 2.4 |
| Miscellaneous | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Trustee Appointment Costs | 41.1 | 0.0 | 0.0 | 41.1 | 0.0 | 0.0 | 0.0 | 0.0 |
| | 364.3 | 0.0 | 0.0 | 364.3 | 345.2 | 0.0 | 0.0 | 345.2 |

All support costs have been allocated to unrestricted funds due to minimal restricted transactions on the basis of the number of transactions processed and is shown at note 6 of these accounts.

* Accommodation costs above include £26,600 in relation to the lease payments made for the offices at Rowchester Court.

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5.2 Governance Costs

Calculated governance costs for 2022/23 are £180.5k (2021/22 £167.7k). They relate to costs associated with the governance of operating the charity and include such items as Statutory audit, Company registration, and legal costs as well as an apportionment of remuneration and financial services costs for time spent on governance issues.

Internal audit now sits with BWCH NHS FT and will be part of their ongoing yearly audit.

6 Analysis of Charitable Expenditure

Expenditure on charitable activities was £7,579k (2021/22 £3,595k) of which £2,648k was restricted (2021/22 £267k). The (£51.4k) is the result of an accrual being reversed out and subsequently being paid from a grant fund.

The Charity, under a Scheme of Delegations, either incurred expenditure with third parties in pursuance of grants or reimbursed expenditure incurred by beneficiaries. The charity did not undertake any direct charitable activities during the year.

Support costs attributable to Charitable Expenditure have been apportioned between categories on the basis of the number of individual transactions undertaken by the charity.

| | 2023 | | | 2022 | | |
|-------------------------------|----------------|--------------|----------------|----------------|--------------|----------------|
| | Grant Funded | Support | Total | Grant Funded | Support | Total |
| Activity | Costs | Costs | 2023 | Activity | Costs | 2022 |
| £000 | £000 | £000 | £000 | £000 | £000 | £000 |
| Medical Research | 1,490.6 | 21.3 | 1,511.9 | 440.4 | 21.9 | 462.3 |
| Purchase of New Equipment | 432.3 | 91.4 | 523.7 | 1,850.0 | 78.8 | 1,928.8 |
| Building and Refurbishment | 3,922.6 | 2.1 | 3,924.7 | 121.9 | 1.4 | 123.3 |
| Staff Education and Welfare | 449.4 | 78.6 | 528.0 | 150.0 | 48.0 | 198.0 |
| Patient Education and Welfare | 943.0 | 147.4 | 1,090.4 | 708.3 | 174.4 | 882.7 |
| | 7,237.9 | 340.8 | 7,578.7 | 3,270.6 | 324.5 | 3,595.1 |

- 6.1** The remaining £24k support costs (£20.7k 2021/22) have been allocated to the Costs of Raising Funds on the basis of the number of transactions.

| | 2023 | | | 2022 | | |
|-----------------------------|----------------|-------------|----------------|----------------|-------------|----------------|
| | Grant Funded | Support | Total | Grant Funded | Support | Total |
| Activity | Costs | Costs | 2023 | Activity | Costs | 2022 |
| £000 | £000 | £000 | £000 | £000 | £000 | £000 |
| Costs of Fundraising Office | 1,642.8 | 23.6 | 1,666.4 | 1,423.5 | 20.7 | 1,444.2 |
| Costs of Fundraising Events | 814.8 | 0.0 | 814.8 | 583.2 | 0.0 | 583.2 |
| Investment Management Costs | 93.3 | 0.0 | 93.3 | 89.7 | 0.0 | 89.7 |
| | 2,550.9 | 23.6 | 2,574.5 | 2,096.4 | 20.7 | 2,117.1 |

7 Grants

Grants are made to Birmingham Women's and Children's Hospital NHS Foundation Trust as well as other institutions.

An analysis of grants is set out below:

| | 2023 | | 2022 | |
|--|-----------|--------------|-----------|--------------|
| | Number of | Total | Number of | Total |
| Institution Receiving Support | Grants | 2023 | Grants | 2022 |
| | | £000 | | £000 |
| Birmingham Women's & Children's Hospital NHS FT | 71 | 7,101 | 41 | 2,683 |
| Birmingham Women's & Children's Hospital NHS FT* | * | 87 | * | 472 |
| University of Birmingham (for Research) | 0 | 0 | 1 | 85 |
| Aston University | 0 | 0 | | |
| Ronald MacDonald House Charity (Parents Accommodation) | 1 | 50 | 1 | 30 |
| | 72 | 7,238 | 43 | 3,270 |

* The Trustees operate a Scheme of Delegations under which Fund Advisors manage day to day disbursements in accordance with protocols set out by the Trustees. Payments of less than £1,000 have not been separately analysed and the number of grants has therefore not been stated.

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8 Analysis of staff costs and remuneration of key management personnel

| | Charity 2022/23 £000 | Group 2022/23 £000 | Charity 2021/22 £000 | Group 2021/22 £000 |
|--|----------------------------|--------------------------|----------------------------|--------------------------|
| Salaries and wages | 63 | 63 | 55 | 55 |
| Social security costs | 7 | 7 | 5 | 5 |
| Other pension costs | 5 | 5 | 4 | 4 |
| | <u>75</u> | <u>75</u> | <u>64</u> | <u>64</u> |
| Average full time equivalents of employees in the year: | | | | |
| Average head count during the year: | <u>2.0</u> | <u>2.0</u> | <u>2.0</u> | <u>2.0</u> |
| No employee had emoluments in excess of £60,000 (2022: None) | | | | |

The key management personnel for both the Charity and Red Balloon Trading CIC comprise of the Trustees along with the Company Secretarial services provided by the Hospital at a cost of £50k per annum (2021/22 £50k).

9 Auditor's Remuneration

The external auditor's remuneration of £16,200 (2020/21: £14,700) relates solely to statutory audit for the group. Internal audit is now being managed by Birmingham Women's & Children's Hospital NHS Foundation Trust auditors as part of their annual internal audit.

10 Analysis of Fixed Asset Investments

10.1 Movements during the year

| | 2023 Charity £000 | 2023 Group £000 | 2022 Charity £000 | 2022 Group £000 |
|-----------------------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Market value at start of year | 19,198 | 19,198 | 17,374 | 17,374 |
| Less: Disposals at carrying value | (1,992) | (1,992) | (1,690) | (1,690) |
| Less: Realised loss on disposal | 0 | 0 | 0 | 0 |
| Add: Acquisitions at cost | 2,274 | 2,274 | 1,822 | 1,822 |
| Net (Loss) / Gain on revaluation | (197) | (197) | 1,691 | 1,691 |
| Market value at end of year | <u>19,283</u> | <u>19,283</u> | <u>19,198</u> | <u>19,198</u> |
| Historic cost at year end | <u>13,243</u> | <u>13,243</u> | <u>12,819</u> | <u>12,819</u> |

10.2 Market value at 31 March - All held in the UK

| | 2023 Charity £000 | 2023 Group £000 | 2022 Charity £000 | 2022 Group £000 |
|--------------------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| BWCH Charity | | | | |
| COIF Charities Investment Fund | 986 | 986 | 1,024 | 1,024 |
| Veritas | 9,615 | 9,615 | 9,417 | 9,417 |
| COIF Investments | 8,682 | 8,682 | 8,757 | 8,757 |
| Investment Value | <u>19,283</u> | <u>19,283</u> | <u>19,198</u> | <u>19,198</u> |

The following shows how the charities investments were held as at 31 March.

| | 2023 % | 2022 % |
|--------------------------|-----------|-----------|
| <u>Multi-Asset Funds</u> | | |
| COIF Charity Funds | 50.1 | 50.6 |
| <u>Other Investments</u> | | |
| Veritas | 49.9 | 49.4 |

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| | | | | |
|---|----------------|---------------|----------------|--------------|
| 10.3 Total gross income from investments | 2023 | 2023 | 2022 | 2022 |
| | Charity | Group | Charity | Group |
| | £000 | £000 | £000 | £000 |
| a) Fixed Asset Investments | | | | |
| Investments listed on a recognised Stock Exchange | 216 | 216 | 111 | 111 |
| | <u>216</u> | <u>216</u> | <u>111</u> | <u>111</u> |
| b) Current Assets | | | | |
| Interest earned on cash deposits in the year | 32 | 32 | 28 | 28 |
| Inter Company loan interest | 2 | 0 | 3 | 0 |
| | <u>250</u> | <u>248</u> | <u>142</u> | <u>139</u> |
| 10.4 Tangible Fixed Assets | 2023 | 2023 | 2022 | 2022 |
| | Charity | Group | Charity | Group |
| | £000 | £000 | £000 | £000 |
| Leasehold property improvements | | | | |
| COSTS | | | | |
| Cost as at 1st April 2022 | 101 | 101 | 101 | 101 |
| Cost as at 31st March 2023 | <u>101</u> | <u>101</u> | <u>101</u> | <u>101</u> |
| ACCUMULATED DEPRECIATION | | | | |
| Depreciation as at 1st April 2022 | (30) | (30) | (20) | (20) |
| Charge for the year | (11) | (11) | (10) | (10) |
| Depreciation as at 31st March 2023 | <u>(41)</u> | <u>(41)</u> | <u>(30)</u> | <u>(30)</u> |
| Net Book Value as at 31st March 2022 | | | <u>71</u> | <u>71</u> |
| Net Book Value as at 31st March 2023 | <u>60</u> | <u>60</u> | | |
| 10.5 Asset under Construction | 2023 | 2023 | 2022 | 2022 |
| | Charity | Group | Charity | Group |
| | £000 | £000 | £000 | £000 |
| Cost as at 1st April 2022 | 0 | 0 | 0 | 0 |
| Additions in year | 26 | 26 | 0 | 0 |
| Balance as at 31st March 2023 | <u>26</u> | <u>26</u> | <u>0</u> | <u>0</u> |
| 11.0 Analysis of Current Assets (Debtors) | 2023 | 2023 | 2022 | 2022 |
| | Charity | Group | Charity | Group |
| | £000 | £000 | £000 | £000 |
| 11.1 Amounts falling due within one year: | | | | |
| Trade debtors | 94 | 101 | 22 | 22 |
| Accrued income | 1,258 | 1,258 | 425 | 425 |
| Prepayments | 42 | 42 | 13 | 13 |
| Inter company Balance Due | 30 | 0 | 38 | 0 |
| Total debtors falling due within one year | <u>1,424</u> | <u>1,401</u> | <u>498</u> | <u>460</u> |
| Total debtors | <u>1,424</u> | <u>1,401</u> | <u>498</u> | <u>460</u> |
| 11.2 Short term investments and deposits | 2023 | 2023 | 2022 | 2022 |
| | Charity | Group | Charity | Group |
| | £000 | £000 | £000 | £000 |
| COIF Deposits - Hannah Guy | 183 | 183 | 151 | 151 |
| COIF Cash | 9,493 | 9,493 | 1,420 | 1,420 |
| Veritas Cash | 329 | 329 | 660 | 660 |
| | <u>10,005</u> | <u>10,005</u> | <u>2,231</u> | <u>2,231</u> |
| 11.3 Cash at Bank and in Hand | 2023 | 2023 | 2022 | 2022 |
| | Charity | Group | Charity | Group |
| | £000 | £000 | £000 | £000 |
| Cash | <u>2,694</u> | <u>2,705</u> | <u>8,260</u> | <u>8,286</u> |

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12 Creditors

| | 2023 Charity £000 | 2023 Group £000 | 2022 Charity £000 | 2022 Group £000 |
|---|-------------------------|-----------------------|-------------------------|-----------------------|
| Amounts falling due within one year: | | | | |
| Trade creditors | 122 | 134 | 169 | 180 |
| Accruals | 7,138 | 7,138 | 5,591 | 5,591 |
| Total creditors | 7,260 | 7,272 | 5,760 | 5,771 |

13 Contingent assets – legacy income

As at 31 March the charity had been notified of 43 residuary legacies, the value of which is unknown at the stage of producing these accounts. (2021/22 the number was 37)

| 14 Liabilities and Provisions | Charitable Expenditure £000 | Other Expenditure £000 | 2023 Total £000 | 2022 Charitable Expenditure £000 |
|---|-----------------------------------|------------------------------|-----------------------|---|
| Movements during the year | | | | |
| BCH Charity | | | | |
| Opening Provisions | 5,103 | 0 | 5,103 | 4,203 |
| Add: New provisions charged in the year | 7,825 | 0 | 7,825 | 3,185 |
| Less: Provisions released in the year | (2,724) | 0 | (2,724) | (1,884) |
| Change in value of brought forward provisions | (987) | 0 | (987) | (401) |
| Provisions outstanding at end of year | 9,217 | 0 | 9,217 | 5,103 |
| Red Balloon | 0 | 0 | 0 | 0 |
| | 9,217 | 0 | 9,217 | 5,103 |
| Provisions Payable within one year | 5,548 | 0 | 5,548 | 3,382 |
| Provisions payable after more than one year | 3,669 | 0 | 3,669 | 1,721 |
| Provisions outstanding at end of year | 9,217 | 0 | 9,217 | 5,103 |

15 Commitments BCH Charity

Trustees have entered into arrangements with future commitments as follows:

| | 2023 Land & Buildings £000 | 2023 Other £000 | 2022 Land & Buildings £000 | 2022 Other £000 |
|---|----------------------------------|-----------------------|----------------------------------|-----------------------|
| Expiring within a year | | | | |
| Fundraising Grant | 0 | 2,723 | 0 | 2,275 |
| Finance SLA | 0 | 166 | 0 | 145 |
| Governance SLA | 0 | 10 | 0 | 50 |
| Office Accommodation | 28 | 0 | 27 | 0 |
| | 28 | 2,899 | 27 | 2,470 |
| Expiring within 2 to 5 years | 127 | 0 | 9 | 0 |

The Finance & Governance SLA contract payments expire in March 2024.

The commitment of £28k expiring within one year relates to the annual rental of the office accommodation.

The commitment of £127k expiring within 2 to 5 years relates to annual rental of the office accommodation.

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16 Transfers Between Funds

Transfers in 2022/23

Transfers between funds amount to a net value of £350k. £104k of this relates to finalised appeals.

A £248K legacy was moved to earmarked as the original restricted fund was set up while the estate was being finalised.

The remaining £2k was transferred into 'Food for a Friend' to kick start the appeal.

17 Analysis of Charitable Funds

17.1 Endowment Funds

Birmingham Childrens Hospital

| | Balance 01-April 2022 £000 | Income £000 | Expenditure £000 | Transfers £000 | Gains and Losses £000 | Balance 31 March 2023 £000 |
|------------------------------------|-------------------------------------|----------------|---------------------|-------------------|-----------------------------|-------------------------------------|
| A Hannah Guy Endowment | 1,025 | 0 | 0 | 0 | (39) | 986 |
| Total Consolidated Endowment Funds | 1,025 | 0 | 0 | 0 | (39) | 986 |

A The objects of the Hannah Guy Endowment Fund are to apply the income from the original, permanently endowed gift to promote the preservation of health and recovery of patients and former patients of Birmingham Children's Hospital, Birmingham Women's Hospital and other Birmingham Hospitals.

17.2 Restricted Funds

Birmingham Children's Hospital

| | Balance 1 April 2022 £000 | Income £000 | Expenditure £000 | Transfers £000 | Gains and Losses £000 | Balance 31 March 2023 £000 |
|--------------------------------|------------------------------------|----------------|---------------------|-------------------|-----------------------------|-------------------------------------|
| B Hannah Guy Income | 151 | 32 | 0 | 0 | 0 | 183 |
| C Sensory Garden | 1 | 0 | 0 | (1) | 0 | 0 |
| D Roald Dahl Windows | 91 | 0 | 0 | (91) | 0 | 0 |
| E Peggy Wickins | 781 | 0 | (384) | 0 | 0 | 397 |
| F Elizabeth Soffe | 111 | 0 | (79) | 0 | 0 | 32 |
| G Laser INT Therm Therapy | 42 | 3 | (1) | 0 | 0 | 44 |
| H Virtual Reality | 4 | 170 | (167) | (7) | 0 | 0 |
| I Wendy Ann Clargo Legacy | 0 | 248 | 0 | (248) | 0 | 0 |
| J Laparoscopic Theatre Upgrade | 0 | 16 | (14) | 0 | 0 | 2 |
| K iMRI Appeal | 0 | 186 | 0 | 0 | 0 | 186 |
| L Food for a Friend | 0 | 0 | 0 | 2 | 0 | 2 |
| M NHS CT Development Grant | 0 | 30 | (26) | (4) | 0 | 0 |
| Total BCH Restricted Funds | 1,181 | 685 | (671) | (349) | 0 | 846 |

The objects of the restricted funds are as follows:

- B The Hannah Guy Income fund is restricted to promote the preservation of health and recovery of patients and former patients of Birmingham Children's Hospital, Birmingham Womens Hospital and other Birmingham hospitals.
- C The Sensory Garden Fund is restricted for the creation and maintenance of the sensory garden at the Hospital.
- D The Roald Dahl Windows fund created a stained glass window in memory of late author Roald Dahl.
- E Legacy left to BWH by the late Ms Peggy Wicken's to be used for the benefit of Ovarian Cancer research.
- F The Elizabeth Soffe CO2 Laser Appeal will help to purchase a new CO2 laser and other equipment and research for the Burns Department.
- G Funding to support the development of a new Laser INT Therm Therapy
- H Supporting play and distraction by using virtual reality technology.
- I Legacy left by the late Wendy Ann Clargo Jordan to be used for the benefit of the Fertility Centre at BWH.
- J Contribution towards the upgrade of the Laparoscopic Theatre at our Children's Hospital.
- K An appeal to raise £1.5M to support the development of an iMRI scanner at Birmingham Children's Hospital.
- L Subsidised meals for staff facing hardship across BWC.
- M Grant to support a new Charity donor management system.

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| Restricted Funds | Balance | Income | Expenditure | Transfers | Gains and | Balance |
|--|----------------|---------------|--------------------|------------------|------------------|-----------------|
| Birmingham Women's Hospital | 1 April | | | | Losses | 31 March |
| | 2022 | | | | | 2023 |
| | £000 | £000 | £000 | £000 | £000 | £000 |
| N Woodland House Appeal | 1,924 | 54 | (1,977) | (1) | 0 | 0 |
| Total BWH Restricted Funds | 1,924 | 54 | (1,977) | (1) | 0 | 0 |
| Consolidated Total Restricted Funds | 3,105 | 739 | (2,648) | (350) | 0 | 846 |

N Woodland House Appeal (previously Pregnancy & Baby Loss Centre Appeal) restricted funding to build a compassionate bereavement facility at Birmingham Women's Hospital, co-created with families and the community.

17.3 Unrestricted and Designated (Earmarked) Funds

The Trustees set a balance (opening or closing) of £100,000 or above as the threshold for reporting material designated funds in the interests of accountability and transparency a summary of all designated funds is available upon written request.

| Designated for Birmingham Womens's Hospital (Earmarked) Funds | Balance | Income | Expenditure | Transfers | Gains and | Balance |
|--|----------------|---------------|--------------------|------------------|------------------|-----------------|
| | 1 April | | | | Losses | 31 March |
| | 2022 | | | | | 2023 |
| | £000 | £000 | £000 | £000 | £000 | £000 |
| O Infertility Research & Development | 1 | 0 | 0 | 248 | 0 | 249 |
| P Designated Funds | 454 | 62 | 2,926 | 222 | 0 | 3,664 |
| Q General Unrestricted Funds | 171 | 30 | (50) | 229 | 0 | 380 |
| Birmingham Womens Hospital Funds | 626 | 92 | 2,876 | 699 | 0 | 4,293 |

| Designated for Birmingham Children's Hospital (Earmarked) Funds | Balance | Income | Expenditure | Transfers | Gains and | Balance |
|--|----------------|---------------|--------------------|------------------|------------------|-----------------|
| | 1 April | | | | Losses | 31 March |
| | 2022 | | | | | 2023 |
| | £000 | £000 | £000 | £000 | £000 | £000 |
| R Ward 10 (Previously Ward 9) | 203 | 10 | (44) | 0 | 0 | 169 |
| S Cystic Fibrosis & Child Chest | 112 | 0 | (15) | (45) | 0 | 52 |
| T PICU | 283 | 148 | (186) | 8 | 0 | 253 |
| U Heart Unit Ward | 486 | 36 | (234) | 43 | 0 | 331 |
| V Haematology & Oncology | 431 | 127 | (77) | (2) | 0 | 479 |
| W Support through music | 104 | 0 | (57) | (30) | 0 | 17 |
| X BWCH Research Program Appeal | 118 | 0 | 0 | (118) | 0 | 0 |
| Y The Heart Unit Fund | 102 | 9 | (10) | (94) | 0 | 7 |
| Z Ward 8 | 111 | 13 | (18) | 19 | 0 | 125 |
| 1A Fight for all the feels campaign | 601 | 99 | 0 | (700) | 0 | 0 |
| 1B Neuro Clinic & Surgery | 91 | 28 | (23) | 16 | 0 | 112 |
| 1C Pharmaceutical Department Fund | 36 | 0 | (1) | 122 | 0 | 157 |
| 1D Vital Services | 0 | 0 | (82) | 373 | 0 | 291 |
| 1E Other Designated Funds | 2,042 | 1,467 | (8,180) | 3,472 | 0 | (1,199) |
| 1F General Unrestricted Funds* | 9,911 | 5,268 | (1,453) | (3,403) | (233) | 10,090 |
| Birmingham Childrens Hospital Funds | 14,631 | 7,205 | (10,380) | (339) | (233) | 10,884 |
| Red Balloon Trading | 8 | 111 | (103) | (10) | 0 | 6 |
| Consolidated Total Earmarked Funds | 15,265 | 7,408 | (7,607) | 350 | (233) | 15,183 |
| Consolidated Total Funds | 19,395 | 8,147 | (10,255) | 0 | (272) | 17,015 |

*£5.4m of the general unrestricted funds opening balance relate to Unrealised gains from past periods. These will only be realised upon the sale of the investments, subject to market conditions at the time of sale.

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17.3 Unrestricted and Designated (Earmarked) Funds - *continued*

The objects of the material designated funds are as follows:-

- O** The Infertility Research and Development Fund is designated for research and development into Infertility at the Birmingham Women's Hospital.
- P** Designated funds relate to wards and clinical departments within the Birmingham Women's Hospital for which donors have indicated their non-binding wishes when making their generous gifts.
- Q** General unrestricted funds are those funds for which a donor has not expressed any specific non-binding wish and the unrestricted income accruing to the Charity. These funds are applied for any charitable purpose for the benefit of the patients of Birmingham Women's Hospital at the discretion of the Trustees.
- R** Ward 10 fund is designated for equipment and amenities for patients on ward 10.
- S** Cystic Fibrosis and Child Chest Fund is designated for equipment and amenities for patients with cystic fibrosis and respiratory illness.
- T** The PICU Ward Fund is a ward fund designated for the welfare and benefit of staff and patients on the Paediatric Intensive Care Unit.
- U** The Heart Unit Ward Fund is designated for the welfare and benefit of staff and patients on the wards treating cardiac patients.
- V** The Haematology & Oncology Fund is a ward fund designated for the welfare and benefit of staff and patients on the relevant wards.
- W** Support through Music.
- X** BWCH Research Program Appeal is designated funding to build research capacity and capability.
- Y** The Heart Unit Fund is designated to support the education and training of staff, to promote research and clinical advances for the benefit of the children of the Heart Unit at Birmingham Children's Hospital.
- Z** Ward 8 fund is designated for equipment and amenities for patients on ward 8.
- 1A** A new 'Peer Support Hub' within FTB with an ambition to secure a team of up to 20 peer support workers, led by an experienced team manager, who will help revolutionise our young people's and their families' experience of healthcare. This additional support will help guide and manage the predicted extra caseload of service users and also help to mitigate some of the recruitment challenges that face mental health services.
- 1B** The Neurology Clinical and Surgery Development Funds is designated for medical equipment for neurology patients at the Birmingham Children's Hospital.
- 1C** The Pharmacy Department Fund is designated for equipment, amenities and research in the Pharmacy Department for the benefit
- 1D** The Vital Services fund is designated for patient and staff welfare and amenities across Birmingham Women's and Children's Hospitals.
- 1E** Other designated funds relate to other wards and clinical departments within Birmingham Children's Hospital for which donors have indicated their non-binding wishes when making their generous gifts.
- 1F** General unrestricted funds are those funds for which a donor has not expressed any specific non-binding wish and the unrestricted income accruing to the Charity. These funds are applied for any charitable purpose for the benefit of the patients of Birmingham Children's Hospital at the discretion of the Trustees.