



Birmingham
Women's Hospital
Charity



Birmingham
Children's Hospital
Charity

Birmingham Women's and Children's Hospital Charity

Annual Report & Financial Statements for the Year ended 31 March 2018

Charity Number 1160875

Company Registration Number 09404174

Company Address

5 Rowchester Court, Whittal Street, Birmingham B4 6DH

Contents

A message from our Chair	3
Trustees and Advisors	4
Structure, Governance and Management	5
<i>Governing Document</i>	5
<i>Trustees</i>	5
<i>Committees</i>	5
<i>Administration</i>	5
Objects and Activities	6
<i>Mission</i>	6
<i>Public Benefit</i>	6
<i>About Birmingham Women's and Children's NHS Foundation Trust</i>	6
Strategy and Performance	7
<i>Future Plans and Strategy</i>	7
<i>Risk Management</i>	7
<i>Performance in the Year</i>	7
<i>Fundraising</i>	7
<i>Investments</i>	8
<i>Reserves</i>	8
Grant Making	9
Thanks	10
Consolidated Financial Statements	14

A message from our Chair

Every year I wonder how we can do more for our patients, families and staff and every year I am overwhelmed by the sheer passion and dedication of our supporters, donors and fundraisers, but this year has reminded me how privileged I am to serve as Chair of Birmingham Women's & Children's Hospital Charity.

This year has seen the change in the name of the charity to reflect that we are now serving two of the UK's most important hospitals – Birmingham Children's Hospital in Birmingham City Centre, and Birmingham Women's Hospital in Edgbaston, Birmingham.

Together, these hospitals provide world class medical care and cutting edge research, all at the same time as reassuring the young children and parents who find themselves being cared for at our hospitals.

I am delighted that the charity has been able to already award a number of grants supporting patients and families at Birmingham Women's Hospital, and this report details more of our plans going forward.

My Trustees and I have learnt a lot over the past twelve months about a specialist Women's Hospital (one of only two in the UK) and we look forward to finding out even more ways to support the hospital in the coming years.

At Birmingham Children's Hospital, 2018 saw the opening of Waterfall House, and the charity supported Rare Disease Centre. This will support thousands of young children every year who have to come to the hospital for numerous appointments each year, and will help provide the specialist care the hospital is so well known for.

My fellow Trustees and I would like to extend our sincere and grateful thanks to every family, company, school, charitable trust and to all the amazing individuals whose support has made it possible for us to do so much. Whether by taking part in our events, pounding the streets of the city in the Great Birmingham Run, making personal donations or leaving a gift in a will, our supporters are at the heart of everything we do. We never cease to be amazed and humbled by their enthusiasm and ingenuity.

Thank you for your loyal and generous support this year and I look forward to continuing our journey together.



Neil Edginton
Chair of Trustees

Trustees and Advisors

TRUSTEES

Neil Edginton (Chair)	
Tim Attack	
Dame Christine Braddock	Appointed 26 September 2017
Paul Faulkner	
Matthew Ferguson	
Keith Jecks	
Ruth Lester MBE	Appointed 26 September 2017
Christina Michalos	
Amerdeep Nagra	
Jeremy Roper	
Prof Jonathan Tritter	Appointed 1 July 2017
Peter Weller	

REGISTERED OFFICE AND PRINCIPAL ADDRESS

5 Rowchester Court
Whittal Street
Birmingham B4 6DH

AUDITOR

Mazars LLP	
45 Church Street	
Birmingham B3 2RT	External Auditor
BDO LLP	
2 Snowhill	
Birmingham B4 6GA	Internal Auditor

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

Cazenove Capital Management
12 Moorgate
London EC2R 6DA

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 2018.

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.

On 1 February 2017 Birmingham Children's Hospital and Birmingham Women's Hospital came together as a single organisation, Birmingham Women's and Children's NHS Foundation Trust. At that point 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 Birmingham Children's Hospital and Birmingham Women's Hospital.

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 wished 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 are set out on page 3. Birmingham Women's and Children's NHS Foundation Trust 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 (who may not be a Hospital appointed Trustee). Decisions are taken by Trustees at regular meetings and procedures are in place to ensure that Hospital appointed Trustees cannot form a majority.

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.

Trustees are appointed for a four year term and can be re-elected to a usual maximum term of office of ten years. The Charity recruits new Trustees through open recruitment 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. Members of committees include Trustees and others with the expertise to help those committees conduct their business:

Finance & Risk Committee – Amerdeep Nagra (Chair), Tim Atack, Karen Cutler, Elinor Eustace, Louise McCathie, Stuart Reynolds, Jeremy Roper

Fundraising Committee – Christina Michalos (Chair), Christine Braddock, Neil Edginton, Paul Faulkner, Matthew Ferguson, Ruth Lester, Louise McCathie, Stuart Reynolds, Jeremy Roper, Peter Weller

Grants Committee – Peter Weller (Chair), Louise McCathie, Caron Eyre, Ruth Lester, Stephen O'Loughlin, Stuart Reynolds, Jonathan Tritter, Janette Vyse

Investment Advisory Committee – Keith Jecks (Chair), Ian Burrows, Amerdeep Nagra, Hugh Reynolds, Stuart Reynolds, John Russell

Research Foundation – Anita MacDonald (Chair), Tim Barrett, Helen Cox, Carole Cummins, Paul Furlong, Sheila Greenfield, Girish Gupte, David Hughes, Jan Idkowiak, Shauna Kearney, Mark Kilby, Jeremy Kirk, Ashley Liew, Ann-Louise McDermott, Will McDevitt, Celia Moss, Susan Neilson, Julian Palmer, Andrew Peet, Julie Taylor, Jonathan Tritter, Peter Weller

Each Committee has approved Terms of Reference setting out their areas of responsibility and the limits of their delegated powers. In addition to the named Trustee members, any Trustee may attend any Committee meeting.

Administration

Trustees are responsible for 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.

Fundraising for the Charity is carried out by the Hospital Fundraising Department and funded by a grant from the Charity. Financial services are provided under a Service Level Agreement with University Hospitals Birmingham NHS Foundation Trust.

External advisors are set out on page 3 and 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 Birmingham Women's and Children's NHS Foundation Trust and its research partners who deliver patient benefits and make a difference to patients and families, by providing new equipment, funding research and training, and improving Hospital surroundings.

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.

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

Birmingham Women's and Children's NHS Foundation Trust (BWC) is the first of its type in the UK, formed in February 2017 to drive forward a commitment to providing 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, delivering more than 8,200 babies a year. It offers a full range of gynaecological, maternity and neonatal care and its Fertility Centre is 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 £3 million per year.

Birmingham Children's Hospital is the UK's leading specialist paediatric centre, 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 also 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) is 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 developments at Birmingham Children's Hospital, from the Burns Centre and Renal Unit to the Cardiac Theatres and Cancer and Rare Diseases Centres; from Magnolia House for bereaved families to the children's playgrounds and play areas. With the coming together of Birmingham Women's and Children's Hospitals there is so much more we would like to do on both sites in order that the hospital environment matches the quality of care provided.

The Charity continues to support the education and continuing professional development of hospital staff by supporting relevant courses and conferences.

Continued investment in research is a priority for the Trustees in an effort to encourage and improve research skills and ensure that researchers can continue to identify and develop treatments for the patients of the future.

The Charity also wants to be able to support requests from medical and nursing staff as they identify opportunities to improve the stay in hospital for patients and their families.

Our ability to continue this vital support for Birmingham Children's Hospital and Birmingham Women's Hospital is dependent on our 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. We will continue to support an ongoing programme of fundraising today to produce the funds needed to invest in the healthcare of tomorrow.

Risk Management

Trustees take risk management seriously, revising and refining their risk register during the year to highlight key potential risks to the Charity in achieving its objectives and identifying controls available to mitigate those risks.

The main potential risks identified by Trustees were financial and organisational. Internal and external audit plans and careful financial and investment management mitigate the major financial risks, but there remains a residual risk that fundraising income may not increase to the extent necessary to match Trustees' ambitions for support of the Hospitals.

Organisational risk is inevitable with such a small staff team, but Business Continuity Plans and documented policies and procedures help to mitigate some of this risk.

Performance in the Year

During the year Trustees approved grants, inclusive of allocated support costs, of £3.9million (2016-17: £3.8million). 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 very slightly (by 0.8%) to £7.02million (2016-17: £6.96million). Legacy income continued to decline from levels seen in previous years. Grant income held up well as we moved from our Star Appeal to the new Critical Journeys Appeal. Corporate and individual donations were boosted by our involvement with the Big Sleuth art project in the streets of Birmingham.

Fundraising

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

During the year BWC paid one professional fundraising company to run a trial donor recruitment programme. The arrangement was covered by a written agreement that complied with the Charities (Protection and Social Investment) Act 2016.

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 don't involve undue pressure to give.

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 seven complaints and received two suppression notifications from the Fundraising Preference Service.

The ratio of fundraising costs to fundraising income for the Charity grew to 38p per £1 raised (2016-17: 28p per £1). Within this calculation the Big Sleuth income and costs, which represents a one off activity at a high cost to income ratio (61%), are included. Excluding the Big Sleuth the ratio was 35p per £1. This is at the limit of the 25p to 35p per £1 range previously agreed by Trustees as reasonable for an active fundraising charity, and Trustees are looking carefully at the appropriate level for their Fundraising Grant in the next and future years.

Trustees Report incorporating the Strategic Report

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 2018 COIF units increased in value by 5.4% (2016-17: 19.2%) and over three years the units had grown by approximately 7.8% per annum - in line with the benchmark.

Other donations which do not need to be spent straight away supporting the Hospitals are invested with the objective to deliver a total return of RPI inflation plus 3% over a rolling five year period, whilst limiting total volatility.

During the year two new Investment Managers were appointed, Veritas LLP and CCLA, each with the same investment objectives. Investments with Fulcrum and Schroders were sold and the proceeds split between Veritas LLP and CCLA for investment on our behalf.

As at 31 March 2018 the Veritas fund had lost 1.8% of its value and the CCLA fund had gained 1.6% of its value. The Investment Advisory Committee recognises that the first year will deliver anomalous results as funds are slowly invested to arrive at the optimum portfolio. It is satisfied with the performance of both managers during the period.

The Charity's governing document allows the Trustees to invest in any manner as 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

The Trustees have an agreed Reserves Policy to enable them 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. Trustees have also agreed to be ready to support future plans of the Foundation Trust by generating the capacity to make significant contributions from charitable reserves.

Alongside the Reserves Policy, the Trustees' Disbursement Strategy allows for the support of existing appeals and the maintenance of current levels of grant making whilst using surplus income to build reserves as much as possible over a period of six to eight years. There is currently no target range for reserves, but a desire to see the value of reserves grow year by year.

Total funds of the Charity at 31 March 2018 were £11.1million (2016-17: £11.0million) of which £8.7million is restricted or designated (2016-17: £7.4million) leaving free reserves of £2.4million (2016-17: £3.6million).

This decrease in free reserves highlights the importance of generating unrestricted donations for the Charity so that Trustees have the maximum flexibility to respond to future needs of the Hospitals and their patients as they arise.

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.

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 buildings improvements, research consumables and toys and games for patients.

Patterns of expenditure in recent years are as follows:

Year	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
Research	£225,878	£194,836	£139,544	£86,199	£164,676	£126,803
Building work	£38,966	£546,644	£34,961	£15,162	£172,402	£65,266
Equipment	£564,008	£268,960	£664,593	£471,977	£475,453	£519,558
Patient welfare	£154,559	£139,602	£185,502	£162,064	£182,874	£375,394
Staff welfare	£195,315	£231,637	£394,457	£271,935	£182,109	£254,108
Total Value	£1,178,726	£1,381,679	£1,419,057	£1,007,337	£1,177,514	£1,341,129

Research Grants

Research expenditure is overseen by the BCH Charities Research Foundation, funded from an annual allocation by Trustees from undesignated donations. An annual call is made for research proposals and following an initial shortlist, final scoring and external peer reviews a number of research projects are recommended to the Charity for funding each year.

The funding allocated in recent years is as follows:

Year	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
Number	9	5	9	8	8	10
Total Value	£408,306	£235,527	£273,555	£398,911	£386,520	£377,679

Major Appeals

The Foundation Trust identifies major projects from time to time that can only proceed with charitable funding. These form the basis of major appeals and any donations received from these appeals are held separately to fund the projects they relate to.

During the year the Charity raised £1.4million towards its Critical Journeys Appeal to equip the Hospitals' KIDS/NTS patient transfer ambulances.

Patient Benefit Grants

Twice each year the Charity invites anyone 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:

Year	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
Number	33	21	38	43	60	61
Building work	£155,000	£0	£42,765	£52,000	£30,413	£250,976
Equipment	£226,358	£158,930	£265,286	£201,445	£174,032	£143,919
Patient welfare	£323,274	£128,318	£62,240	£196,452	£465,207	£279,827
Staff welfare	£25,000	£30,113	£100,866	£27,700	£120,420	£55,725
Total Value	£729,632	£317,361	£471,157	£477,597	£790,072	£730,447

Thanks

The Charity would like to thank all those who have helped financially and in other ways during the year.

Our ability to continue our vital support for Birmingham Children's Hospital and Birmingham Women's Hospital is dependent on our 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 your support in a number of ways:

- Making a donation – perhaps to a specific ward or department;
- Becoming a regular donor via our online Direct Debit facility;
- 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 good cause;
- Buying something from our online shop;
- Volunteering for us.

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

Trustees Report incorporating the Strategic Report

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 incoming resources and application of resources, including 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.



Neil Edginton
Chairman
25 September 2018

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

We have audited the financial statements of Birmingham Women's and Children's Hospital Charity (the "parent charity") and its subsidiaries (the "group") for the year ended 31 March 2018 which comprise consolidated Statement of Financial Activities, the company Statement of Financial Activities, the consolidated Balance Sheets, the company 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 2018 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 of opinion

We conducted our audit in accordance with the International Standards of 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or the parent charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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.

Opinion on other matters prescribed by Companies Act 2006

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

- the information given in the Trustees' Report for the financial year for 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 the 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 in relation to which the 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

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement set out on page 11, the trustees (who are also the directors of the parent charity 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 and the parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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 company'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 company'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 company and the company's members as a body for our audit work, for this report, or for the opinions we have formed.



Lee Cartwright (Senior Statutory Auditor)
For and on behalf of Mazars LLP
Chartered Accountants and Statutory Auditor
45 Church Street
Birmingham
B3 2RT

Date: 23 October 2018

Consolidated Statement of Financial Activities (including consolidated Income and Expenditure account) for the year ended 31 March 2018

	Note ref.	Unrestricted funds £000	Restricted funds £000	Endowment funds £000	Total funds £000	Prior Year 2017
Income and endowments from:						
Donations and legacies	3	4,061	368	0	4,429	4,807
Charitable activities	3.1	1,966	5	0	1,971	1,957
Other trading activities:						
Trading Income	3.2	34	9	0	43	30
Red Balloon Trading CIC	2.2	675	0	0	675	108
Birmingham Women's and Children's Hospital Charity Group	10.3	91	26	0	117	62
		<u>6,827</u>	<u>408</u>	<u>0</u>	<u>7,235</u>	<u>6,964</u>
Expenditure on:						
Raising funds:						
BWCH Charity		2,566	0	0	2,566	1,939
Red Balloon Trading CIC	2.2	315	0	0	315	73
Charitable activities:						
Medical Research	6	607	0	0	607	337
Purchase of New Equipment		1,899	7	0	1,906	877
New Building and Refurbishment		241	2	0	243	1,421
Staff Education and Welfare		292	0	0	292	435
Patient Education and Welfare		850	0	0	850	731
	<i>Total</i>	<u>6,771</u>	<u>9</u>	<u>0</u>	<u>6,780</u>	<u>5,813</u>
Net expenditure for the reporting period before gains / losses on investments						
		56	399	0	455	1,151
Realised net gains and (losses) in investments						
		(288)	0	0	(288)	0
Unrealised net gains and (losses) on revaluation						
		186	0	15	201	304
Transfers between funds						
	16	(35)	35	0	0	0
Net expenditure movement in funds for the year						
		<u>(81)</u>	<u>434</u>	<u>15</u>	<u>368</u>	<u>1,455</u>
Reconciliation of funds:						
Total funds brought forward						
		10,124	110	732	10,966	9,511
Total funds carried forward						
		<u>10,043</u>	<u>544</u>	<u>747</u>	<u>11,334</u>	<u>10,966</u>

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

Company Statement of Financial Activities for the year ended 31 March 2018

	Note ref.	Unrestricted funds £000	Restricted funds £000	Endowment funds £000	Total funds £000	Prior Year 2017
Income and endowments from:						
Donations and legacies	3.0	4,061	368	0	4,429	4,807
Charitable activities	3.1	1,966	5	0	1,971	1,957
Other trading activities:						
Trading Income	3.2	34	9	0	43	30
Red Balloon Trading CIC	2.2	328	0	0	328	33
Birmingham Women's and Children's Hospital Charity Group	10.3	92	26	0	118	64
		<u>6,481</u>	<u>408</u>	<u>0</u>	<u>6,889</u>	<u>6,891</u>
Expenditure on:						
Raising funds:						
BWCH Charity	6.1	2,566	0	0	2,566	1,939
Red Balloon Trading CIC	2.2	0	0	0	0	0
Charitable activities:						
Medical Research	6.0	607	0	0	607	337
Purchase of New Equipment		1,899	7	0	1,906	877
New Building and Refurbishment		241	2	0	243	1,421
Staff Education and Welfare		292	0	0	292	435
Patient Education and Welfare		850	0	0	850	731
	<i>Total</i>	<u>6,456</u>	<u>9</u>	<u>0</u>	<u>6,465</u>	<u>5,740</u>
Net expenditure for the reporting period before gains / losses on investments		25	399	0	424	1,151
Realised net gains and (losses) in investments		(288)	0	0	(288)	0
Unrealised net gains and (losses) on revaluation		186	0	15	201	304
Transfers between funds		(35)	35	0	0	0
Net movement in funds for the year		<u>(112)</u>	<u>434</u>	<u>15</u>	<u>337</u>	<u>1,455</u>
Reconciliation of funds:						
Total funds brought forward		10,124	110	732	10,966	9,511
Total funds carried forward		<u>10,012</u>	<u>544</u>	<u>747</u>	<u>11,303</u>	<u>10,966</u>

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

Consolidated Balance Sheet as at 31 March 2018

	Note ref.	Unrestricted funds £000	Restricted funds £000	Endowment funds £000	Total funds £000	Prior Year 2017
Fixed assets:						
Investments	10	11,306	544	747	12,597	14,592
<i>Total fixed assets</i>		<u>11,306</u>	<u>544</u>	<u>747</u>	<u>12,597</u>	<u>14,592</u>
Current assets:						
Birmingham Women's and Children's Hospital Charity Group	2.1	20	0	0	20	34
Investment Deposits	11.1	918	0	0	918	1,702
Cash at bank and in hand	11.2	3,429	0	0	3,429	7,556
	11.3	1,036	0	0	1,036	898
<i>Total current assets</i>		<u>5,403</u>	<u>0</u>	<u>0</u>	<u>5,403</u>	<u>10,190</u>
Liabilities:						
Creditors: Amounts falling due within one year	12	1,779	0	0	1,779	3,626
Provisions for liabilities: Amounts falling due within one year	14	3,080	0	0	3,080	7,751
<i>Net current assets</i>		<u>544</u>	<u>0</u>	<u>0</u>	<u>544</u>	<u>(1,187)</u>
<i>Total assets less current liabilities</i>		<u>11,850</u>	<u>544</u>	<u>747</u>	<u>13,141</u>	<u>13,405</u>
Provisions for liabilities: Amounts falling due after more than one year	14	1,807	0	0	1,807	2,439
<i>Total net assets</i>		<u>10,043</u>	<u>544</u>	<u>747</u>	<u>11,334</u>	<u>10,966</u>
The funds of the charity:						
Endowment funds	17.1	0	0	747	747	732
Restricted income funds	17.2	0	544	0	544	110
Unrestricted funds	17.3	10,043	0	0	10,043	10,124
<i>Total charity funds</i>		<u>10,043</u>	<u>544</u>	<u>747</u>	<u>11,334</u>	<u>10,966</u>

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

Signed:



Neil Edginton
Chairman
25 September 2018

The notes at pages 19 to 31 form part of these accounts.

Company Balance Sheet as at 31 March 2018

	Note ref.	Unrestricted funds £000	Restricted funds £000	Endowment funds £000	Total funds £000	Prior Year 2017
Fixed assets:						
Investments	10	11,306	544	747	12,597	14,592
<i>Total fixed assets</i>		<u>11,306</u>	<u>544</u>	<u>747</u>	<u>12,597</u>	<u>14,592</u>
Current assets:						
Birmingham Women's and Children's Hospital Charity Group	11.1	931	0	0	931	1,523
Charity Group	11.2	3,429	0	0	3,429	7,556
Cash at bank and in hand	11.3	1,006	0	0	1,006	725
<i>Total current assets</i>		<u>5,366</u>	<u>0</u>	<u>0</u>	<u>5,366</u>	<u>9,804</u>
Liabilities:						
Creditors: Amounts falling due within one year	12	1,773	0	0	1,773	3,240
Provisions for liabilities: Amounts falling due within one year	14	3,080	0	0	3,080	7,751
<i>Net current assets</i>		<u>513</u>	<u>0</u>	<u>0</u>	<u>513</u>	<u>(1,187)</u>
<i>Total assets less current liabilities</i>		<u>11,819</u>	<u>544</u>	<u>747</u>	<u>13,110</u>	<u>13,405</u>
Provisions for liabilities: Amounts falling due after more than one year	14	1,807	0	0	1,807	2,439
<i>Total net assets</i>		<u>10,012</u>	<u>544</u>	<u>747</u>	<u>11,303</u>	<u>10,966</u>
The funds of the charity:						
Endowment funds	17.1	0	0	747	747	732
Restricted income funds	17.2	0	544	0	544	110
Unrestricted funds	17.3	10,012	0	0	10,012	10,124
<i>Total charity funds</i>		<u>10,012</u>	<u>544</u>	<u>747</u>	<u>11,303</u>	<u>10,966</u>

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

Signed:



Neil Edginton
Chairman

25 September 2018

The notes at pages 19 to 31 form part of these accounts.

Consolidated Statement of Cash Flows for the year ended 31 March 2018

	Note ref.	Group 2017/18 £000	Group 2016/17 £000
Cash flows from operating activities:			
Net cash provided by operating activities	Table A	(6,302)	1,937
Cash flows from investing activities:			
Dividends, interest and rents from investments	10.3	117	62
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	13,861	0
Purchase of investments	10.1	(11,665)	(607)
Net cash provided by (used in) investing activities		2,313	(545)
Change in cash and cash equivalents in the reporting period		(3,989)	1,392
Cash and cash equivalents at the beginning of the reporting period		8,454	7,062
Cash and cash equivalents at the end of the reporting period	Table B	4,465	8,454

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

		2017/18 £000	2016/17 £000
Net movement in funds for the period		368	1,455
Adjustments for:			
(Gains)/losses on investments		(201)	(304)
Dividends, interest and rents from investments	10.3	(117)	(62)
Loss/(profit) on the sale of fixed assets		0	0
(Increase)/decrease in stocks	2.1	14	4
(Increase)/decrease in debtors	11.1	784	(587)
Increase/(decrease) in creditors	12	(1,847)	2,054
Increase/(decrease) in provisions	14	(5,303)	(623)
Net cash provided by (used in) operating activities		(6,302)	1,937

Table B: Analysis of cash and cash equivalents

		2017/18 £000	2016/17 £000
Cash in hand	11.3	1,036	898
Notice deposits (less than 3 months)	11.2	3,429	7,556
Total cash and cash equivalents		4,465	8,454

Notes to the accounts

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.

Notes to the accounts

1.4 Incoming Resources

All incoming resources are recognised in the Statement of Financial Activities when the Charity 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)

Incoming resources 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.

1.5 Donated Goods and Services and Role of Volunteers

Donated goods to the Charity are received from supporters for use 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 £46k (£52k in 2016/17). 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 300 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 £1,000 of expenditure from the relevant designated fund. Fund advisors wishing to recommend expenditure in excess of £1,000 require authority from the Charity Chief Executive who has Trustee delegated authority to approve expenditure up to £20,000. Requests in excess of this amount up to £50,000 require the authority of the Charity Chairman and requests over this value require 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 Resources Expended 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 resources expended for which it was incurred.

Notes to the accounts

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.

1.8 Fixed Assets

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.

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 £31,305.82 (£30,000 capital and £1,305.82 being interest owed for 2017/18). 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. There is no uncertainty relating to the repayment of the loan. See note 4

Notes to the accounts**1.14 Pensions****NHS Pension Scheme**

Past and certain present employees are covered by the provisions of the two NHS Pension Schemes. Details of the benefits payable and rules of the Schemes can be found on the NHS Pensions website at www.nhsbsa.nhs.uk/pensions.

Both are unfunded defined benefit schemes that cover NHS employers, GP practices and other bodies allowed under the direction of the Secretary of State in England and Wales. They are not designed to be run in a way that would enable NHS bodies to identify their share of the underlying scheme assets and liabilities. Therefore, each scheme is accounted for as if it were a defined contribution scheme: the cost to the NHS body of participating in each scheme is taken as equal to the contributions payable to that scheme for the accounting period.

In order that the defined benefit obligations recognised in the financial statements do not differ materially from those that would be determined at the reporting date by a formal actuarial valuation, the FReM requires that "the period between formal valuations shall be four years, with approximate assessments in intervening years". An outline of these follows:

a) Accounting valuation

A valuation of scheme liability is carried out annually by the Scheme actuary (currently the Government Actuary's Department) as at the end of the reporting period. This utilises an actuarial assessment for the previous accounting period in conjunction with updated membership and financial data for the current reporting period, and is accepted as providing suitably robust figures for financial reporting purposes. The valuation of scheme liability as at 31 March 2018 is based on valuation data as 31 March 2017, updated to 31 March 2018 with summary global member and accounting data. In undertaking this actuarial assessment, the methodology prescribed in IAS 19, relevant FReM interpretations, and the discount rate prescribed by HM Treasury have also been used.

The latest assessment of the liabilities of the scheme is contained in the scheme actuary report, which forms part of the annual NHS Pension Scheme (England and Wales) Pension Accounts. These accounts can be viewed on the NHS Pensions website and are published annually. Copies can also be obtained from The Stationery Office.

b) Full actuarial (funding) valuation

The purpose of this valuation is to assess the level of liability in respect of the benefits due under the schemes (taking into account their recent demographic experience), and to recommend contribution rates payable by employees and employers.

The last published actuarial valuation undertaken for the NHS Pension Scheme was completed for the year ending 31 March 2012.

The Scheme Regulations allow for the level of contribution rates to be set by the Secretary of State for Health, with the consent of HM Treasury, and consideration of the advice of the Scheme Actuary and appropriate employee and employer representatives as deemed appropriate.

The next actuarial valuation is to be carried out as at 31 March 2016. This will set the employer contribution rate payable from April 2019 and will consider the cost of the scheme relative to the employer cost cap. There are provisions in the Public Service Pension Act 2013 to adjust member benefits or contribution rates if the cost of the Scheme changes by more than 2% of pay. Subject to this 'employer cost cap' assessment, any required revisions to member benefits or contribution rates will be determined by the Secretary of State for Health after consultation with the relevant stakeholders.

National Employment Savings Trust Scheme (NEST)

The Charity also 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.

Notes to the accounts

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 one of the Trustees who served during the year were employed by Birmingham Women's and Children's NHS FT and in their NHS capacity receive remuneration for the role they perform within the Hospitals. The trustees have purchased trustee indemnity insurance at a cost of £1,307 (2016/17: £1,057) for £5M worth of cover.

During the year expenses for five Trustees were paid to themselves or directly to third parties to the value £1,037.81 for train travel, training, accommodation and other related expenses which was incurred wholly in fulfilment of Charity business. (During 2016/17 payments for five Trustee were paid at a total of £3,341.01).

	Accommodation	Travel	Training	Other	Total
2017/18					
Keith Jecks	431.94	84.40	0.00	0.00	516.34
Jeremy Roper	0.00	110.57	0.00	0.00	110.57
Matthew Ferguson	139.20	171.70	0.00	0.00	310.90
Peter Weller	0.00	0.00	0.00	100.00	100.00
Four Trustees	<u>571.14</u>	<u>366.67</u>	<u>0.00</u>	<u>100.00</u>	<u>1,037.81</u>
2016/17					
Five Trustee	<u>271.45</u>	<u>522.56</u>	<u>2,547.00</u>	<u>0.00</u>	<u>3,341.01</u>

The value of unclaimed expenses incurred by Trustees wholly and necessarily in the course of executing their trustee duties has been calculated at £1,387.67 (£1,407.91 2016/17). This figure was derived by using the postcode distance trustees have travelled to discharge their duties for the charity, at a re-inbursement rate of £0.25 per mile.

- 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 2017/18 and 2016/17 are shown below:

Red Balloon Income Statement

	2017-18	2016-17
	£	£
Turnover		
Operating Income	674,808	107,726
Expenditure		
Cost of Sales	<u>(286,668)</u>	<u>(50,612)</u>
Gross Profit	<u>388,140</u>	<u>57,114</u>
Administrative expenses*	<u>(28,914)</u>	<u>(23,558)</u>
Interest Receivable	<u>58</u>	<u>31</u>
Profit for the year	<u>359,284</u>	<u>33,587</u>
Gift Aid Donation to BCH Charity	<u>(328,235)</u>	<u>(33,587)</u>
Retained profit	<u>31,049</u>	<u>0</u>

Red Balloon Balance Sheet

Assets Employed		
Current Assets		
Stock	19,712	33,983
Debtors	18,780	209,150
Bank	<u>29,775</u>	<u>172,924</u>
	<u>68,267</u>	<u>416,057</u>
Current Liabilities		
Creditors and Accruals	<u>(37,218)</u>	<u>(416,057)</u>
Net Assets	<u>31,049</u>	<u>0</u>
Financed by:		
Reserve	<u>31,049</u>	<u>0</u>

*Administrative expenses include £3,449.79, the pay was for a full time shop assistant during the Big Sleuth event and was paid for 10 weeks.

Notes to the accounts

3	Analysis of Donations and Legacies 2017/18				2016/17			
	Unrestricted	Restricted	Endowment	Total	Unrestricted	Restricted	Endowment	Total
	Funds	Funds	Funds	2018	Funds	Funds	Funds	2017
	£000	£000	£000	£000	£000	£000	£000	£000
Donations from individuals	427	0	0	427	324	0	0	324
Donations from companies	1,347	0	0	1,347	933	0	0	933
Donations in Memory	301	0	0	301	360	0	0	360
Legacies	380	0	0	380	535	0	0	535
Grants	1,606	368	0	1,974	2,655	0	0	2,655
	4,061	368	0	4,429	4,807	0	0	4,807

3.1	Income from Charitable Activities 2017/18				2016/17			
	Unrestricted	Restricted	Endowment	Total	Unrestricted	Restricted	Endowment	Total
	Funds	Funds	Funds	2018	Funds	Funds	Funds	2017
	£000	£000	£000	£000	£000	£000	£000	£000
Income from Fundraising Events	1,966	5	0	1,971	1,957	0	0	1,957

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	Interest on Loan		
		Capital	Calculated Repayment	Outstanding
	Loan balance on 1st April 2017	30,000		30,000
	Repayment of interest		1,306	31,306
	Payments made in 2017/18			31,306

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.

5.1	Analysis of Expenditure 2017/18				2016/17			
	Unrestricted	Restricted	Endowment	Total	Unrestricted	Restricted	Endowment	Total
	Funds	Funds	Funds	2018	Funds	Funds	Funds	2017
	£000	£000	£000	£000	£000	£000	£000	£000
Support Costs Financial SLA	132.0	0.0	0.0	132.0	132.0	0.0	0.0	132.0
Salaries & Associated Costs	103.6	0.0	0.0	103.6	158.7	0.0	0.0	158.7
External Audit	17.4	0.0	0.0	17.4	9.9	0.0	0.0	9.9
Internal Audit	14.6	0.0	0.0	14.6	15.7	0.0	0.0	15.7
Office Rental	13.0	0.0	0.0	13.0	11.0	0.0	0.0	11.0
Annual Report	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Legal / Professional fees	6.4	0.0	0.0	6.4	12.4	0.0	0.0	12.4
Stationery	1.1	0.0	0.0	1.1	3.2	0.0	0.0	3.2
Staff Training	0.8	0.0	0.0	0.8	1.3	0.0	0.0	1.3
Bank Charges	5.6	0.0	0.0	5.6	3.0	0.0	0.0	3.0
Trustee Expenses	3.4	0.0	0.0	3.4	4.5	0.0	0.0	4.5
Telephone	1.1	0.0	0.0	1.1	1.0	0.0	0.0	1.0
Association Memberships	0.8	0.0	0.0	0.8	3.0	0.0	0.0	3.0
Insurance	6.6	0.0	0.0	6.6	3.1	0.0	0.0	3.1
Postage	1.7	0.0	0.0	1.7	1.3	0.0	0.0	1.3
Miscellaneous	1.0	0.0	0.0	1.0	0.6	0.0	0.0	0.6
	309.1	0.0	0.0	309.1	360.7	0.0	0.0	360.7

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.

Notes to the accounts

5.2 Governance Costs

Calculated governance costs for 2017/18 are £123.5k (2016/17 £150.6k). 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.

6 Analysis of Charitable Expenditure

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.

	2017/18			2016/17		
	Grant Funded Activity £000	Support Costs £000	Total 2018 £000	Grant Funded Activity £000	Support Costs £000	Total 2017 £000
Medical Research	586.7	20.1	606.8	318.3	18.5	336.8
Purchase of New Equipment	1,841.5	64.8	1,906.3	779.3	97.4	876.7
Building and Refurbishment	238.8	4.2	243.0	1,420.3	0.8	1,421.1
Staff Education and Welfare	249.2	43.2	292.4	383.7	51.2	434.9
Patient Education and Welfare	690.4	160.0	850.4	555.7	175.8	731.5
	3,606.6	292.3	3,898.9	3,457.3	343.7	3,801.0

6.1 The remaining £16.8k support costs (£17.0k 2016/17) have been allocated to the Costs of Raising Funds on the basis of the number of transactions.

	2017/18			2016/17		
	Grant Funded Activity £000	Support Costs £000	Total 2018 £000	Grant Funded Activity £000	Support Costs £000	Total 2017 £000
Costs of Fundraising Office	1263.0	16.8	1279.8	1242.0	17.0	1259.0
Costs of Fundraising Events	1219.3	0.0	1219.3	649.0	0.0	649.0
Investment Management Costs	66.8	0.0	66.8	30.7	0.0	30.7
	2,549.1	16.8	2,565.9	1,921.7	17.0	1,938.7

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:

Institution Receiving Support	2017/18		2016/17	
	Number of Grants	Total 2018 £000	Number of Grants	Total 2017 £000
Birmingham Children's Hospital NHS Foundation Trust	81	2,396	84	2,705
Birmingham Children's Hospital NHS Foundation Trust*	*	857	*	813
University of Birmingham (for Research)	6	236	3	148
Aston University	1	31	2	105
Ronald MacDonald House Charity (Parents Accommodation)	1	30	1	30
Transplant Sport UK	1	25	0	0
Holiday Grants	39	32	0	0
	129	3,607	90	3,801

* 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.

Notes to the accounts

8 Analysis of staff costs and remuneration of key management personnel

	Charity 2017-18 £000	Group 2017-18 £000	Charity 2016-17 £000	Group 2016-17 £000
Salaries and wages	87	91	125	125
Social security costs	11	11	11	11
Other pension costs	9	9	14	14
	<u>107</u>	<u>111</u>	<u>150</u>	<u>150</u>
Average full time equivalents of employees in the year:	<u>2.4</u>	<u>2.7</u>	<u>2.7</u>	<u>2.7</u>
Average head count during the year:	<u>3.0</u>	<u>4.0</u>	<u>3.0</u>	<u>3.0</u>
No employee had emoluments in excess of £60,000 (2017: None)				

The key management personnel for both the Charity and Red Balloon Trading CIC comprise the Trustees and the Charity Chief Executive.

The total employee benefits including Pension Contributions of the key management personnel were £63k (2016-17: £64k).

Remuneration within Red Balloon Trading relates to a shop assistant for the duration of the Big Sleuth event.

9 Auditor's Remuneration

The external auditor's remuneration of £12,960 comprised of £12,420 (2017: £11,700) related solely to statutory audit for the group and £540 relating to IXBRL Tagging for RBT.

10 Analysis of Fixed Asset Investments**10.1 Movements during the year**

	2018 Charity £000	2018 Group £000	2017 Charity £000	2017 Group £000
Market value at start of year	14,592	14,592	13,681	13,681
Less: Disposals at carrying value	(13,861)	(13,861)	0	0
Less: Realised loss on disposal	0	0	0	0
Add: Acquisitions at cost	11,953	11,953	607	607
Net Gain/ (Loss) on revaluation	(87)	(87)	304	304
Market value at end of year	<u>12,597</u>	<u>12,597</u>	<u>14,592</u>	<u>14,592</u>
Historic cost at year end	<u>11,957</u>	<u>16,724</u>	<u>13,546</u>	<u>13,546</u>

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

	2018 Charity £000	2018 Group £000	2017 Charity £000	2017 Group £000
BWCH Charity				
Schroder Charity Multi-Asset Fund	0	0	622	622
TM Fulcrum DAR Fund	0	0	13,238	13,238
COIF Charities Investment Fund	747	747	732	732
Veritas	6,195	6,195	0	0
COIF Investments	5,655	5,655	0	0
Investment Value	<u>12,597</u>	<u>12,597</u>	<u>14,592</u>	<u>14,592</u>

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

	2018 %	2017 %
<u>Multi-Asset Funds</u>		
Schroder Charity Multi-Asset Fund	0.0	4.3
TM Fulcrum DAR Fund	0.0	90.7
COIF Charity Funds	50.8	5.0

Notes to the accounts

10.3 Total gross income from investments	2018	2018	2017	2017
	Charity	Group	Charity	Group
	£000	£000	£000	£000
a) Fixed Asset Investments				
Investments listed on a recognised Stock Exchange	91	91	36	36
	<u>91</u>	<u>91</u>	<u>36</u>	<u>36</u>
b) Current Assets				
Interest earned on cash deposits in the year	26	26	26	26
Inter Company loan interest	1	0	2	0
	<u>118</u>	<u>117</u>	<u>64</u>	<u>62</u>
11.0 Analysis of Current Assets (Debtors)				
	2018	2018	2017	2017
	Charity	Group	Charity	Group
	£000	£000	£000	£000
11.1 Amounts falling due within one year:				
Trade debtors	9	28	73	217
Accrued income	891	890	1,420	1,485
Prepayments	0	0	0	0
Inter company Balance Due	31	0	30	0
Total debtors falling due within one year	<u>931</u>	<u>918</u>	<u>1,523</u>	<u>1,702</u>
Total debtors	<u>931</u>	<u>918</u>	<u>1,523</u>	<u>1,702</u>
11.2 Short term investments and deposits				
	2018	2018	2017	2017
	Charity	Group	Charity	Group
	£000	£000	£000	£000
Cazenove Cash Management Service	1,246	1,246	7,464	7,464
COIF Deposits - Hannah Guy	113	113	92	92
COIF Cash	1,402	1,402	0	0
Veritas Cash	668	668	0	0
	<u>3,429</u>	<u>3,429</u>	<u>7,556</u>	<u>7,556</u>
11.3 Cash at Bank and in Hand				
	2018	2018	2017	2017
	Charity	Group	Charity	Group
	£000	£000	£000	£000
Cash	1,006	1,036	725	898
12 Creditors				
	2018	2018	2017	2017
	Charity	Group	Charity	Group
	£000	£000	£000	£000
Amounts falling due within one year:				
Trade creditors	1,145	1,151	2,234	2,620
Other creditors	17	17	0	0
Accruals	611	611	1,006	1,006
Inter company Balance	0	0	0	0
Total creditors falling due within one year	<u>1,773</u>	<u>1,779</u>	<u>3,240</u>	<u>3,626</u>
Total creditors	<u>1,773</u>	<u>1,779</u>	<u>3,240</u>	<u>3,626</u>

Notes to the accounts

13 Contingent assets – legacy income

As at 31 March the charity had been notified of 25 residuary legacies, the value of which is unknown at the stage of producing these accounts. (2016/17 the number was 14)

14 Liabilities and Provisions	Charitable	Other	2018	2017
	Expenditure	Expenditure	Total	Charitable
Movements during the year	£000	£000	£000	£000
BCH Charity				
Opening Provisions	10,190	0	10,190	10,813
Add: New provisions charged in the year	3,172	0	3,172	2,992
Less: Provisions released in the year	(8,242)	0	(8,242)	(3,437)
Change in value of brought forward provisions	(233)	0	(233)	(178)
Provisions outstanding at end of year	<u>4,887</u>	<u>0</u>	4,887	<u>10,190</u>
Red Balloon	<u>0</u>	<u>0</u>	0	<u>0</u>
	<u>4,887</u>	<u>0</u>	4,887	<u>10,190</u>
Provisions Payable within one year	3,080	0	3,080	7,751
Provisions payable after more than one year	1,807	0	1,807	2,439
Provisions outstanding at end of year	<u>4,887</u>	<u>0</u>	4,887	<u>10,190</u>

15 Commitments BCH Charity

Trustees have entered into arrangements with future commitments as follows:

	2018	2018	2017	2017
	Land & Buildings	Other	Land & Buildings	Other
	£000	£000	£000	£000
Expiring within a year				
Fundraising Grant	0	1,018	0	2,472
Finance SLA	0	132	0	132
Office Accommodation	<u>21</u>	<u>0</u>	<u>7</u>	<u>0</u>
	<u>21</u>	<u>1,150</u>	<u>7</u>	<u>2,604</u>
Expiring within 2 to 5 years	115	0	3	135

The commitment of £21k expiring within one year relates to the annual rental of the office accommodation.

The commitment of £115k expiring within 2 to 5 years relates to 5 years annual rental of the office accommodation.

The Finance SLA contract was signed 13th December 2016 and expires on 31st March 2019.

16 Transfers Between Funds**Transfers in 2017/18**

Transfers between funds refers to the closure of a designated grant fund as a result of which £35k previously awarded from the Hannah Eliza Guy Restricted Fund was returned to that fund.

17 Analysis of Charitable Funds**17.1 Endowment Funds****Birmingham Childrens Hospital**

	Balance	Incoming	Resources	Transfers	Gains and	Balance
	31 March	Resources	Expended		Losses	31 March
	2017	£000	£000	£000	£000	2018
	£000	£000	£000	£000	£000	£000
A Hannah Guy Endowment	732	0	0	0	15	747
Total Endowment Funds	<u>732</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>15</u>	747

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.

Notes to the accounts

17.2 Restricted Funds Birmingham Childrens Hospital	Balance 31 March 2017 £000	Incoming Resources £000	Resources Expended £000	Transfers £000	Gains and Losses £000	Balance 31 March 2018 £000
B Hannah Guy Income	87	26	0	35	0	148
C Sensory Garden	8	0	(2)	0	0	6
D CAMHS ASD	8	0	0	0	0	8
E Fibroscan	7	0	(7)	0	0	0
F Renal Education Fund	0	9	0	0	0	9
G Bi-Plane X-Ray Fund	0	312	0	0	0	312
H Echo Cardiography	0	61	0	0	0	61
Total Restricted Funds	110	408	(9)	35	0	544

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 CAMHS ASD Fund is restricted for the creation of a new app which will benefit CAMHS patients.

E The Fibroscan Fund is restricted for the purchase of a specific piece of equipment.

F The Renal Education Fund holds a grant from the International Society of Nephrology restricted for an educational bursary.

G The Bi-Plane X-Ray Fund is restricted for the purchase of a new bi-plane x-ray machine to enhance capabilities for image guided surgery.

H The Echo Cardiography Fund is restricted for the purchase of new Echo machines to improve the images available to heart surgeons.

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 31 March 2017 £000	Incoming Resources £000	Resources Expended £000	Transfers £000	Gains and Losses £000	Balance 31 March 2018 £000
I Neonatal Equipment Fund BWH	78	67	(28)	(13)	0	104
J Designated Funds	476	49	(68)	175	0	632
K General Unrestricted Funds	175	39	0	(170)	3	47
Birmingham Womens Hospital Funds	729	155	(96)	(8)	3	783

Notes to the accounts

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

Designated for Birmingham Children's Hospital (Earmarked) Funds	Balance 31 March 2017 £000	Incoming Resources £000	Resources Expended £000	Transfers £000	Gains and Losses £000	Balance 31 March 2018 £000
L Neonatal Surgical Ward Fund	102	16	(115)	0	0	3
M Ward 10 (Previously Ward 9)	151	94	(8)	0	0	237
N Leukaemia and Cancer	153	6	(29)	0	0	130
O Brain & Nervous Sys Tumour	163	9	(87)	0	0	85
P Cystic Fibrosis & Child Chest	149	7	0	(36)	0	120
Q BCH Research Foundation	203	5	0	(178)	0	30
R Playroom refurbishment Fund	230	94	0	(150)	0	174
S ITU Ward	362	183	(195)	(15)	0	335
T Heart Unit Ward	474	145	(94)	0	0	525
U Haematology & Oncology	729	392	(32)	2	0	1,091
V Rare Diseases Appeal	0	81	0	272	0	353
W Rare Diseases Centre	0	51	0	140	0	191
X Cancer Appeal	0	170	0	(1)	0	169
Y Other Designated Funds	3,193	3,044	(2,588)	(184)	0	3,465
Z General Unrestricted Funds	3,486	1,700	(3,212)	452	(105)	2,321
Birmingham Childrens Hospital Funds	9,395	5,997	(6,360)	302	(105)	9,229
Red Balloon Trading	0	675	(315)	(329)	0	31
Consolidated Total	10,124	6,827	(6,771)	0	(102)	10,043

Notes to the accounts

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

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

- I The Neonatal Equipment Fund is designated for equipment and amenities for patients on the Neonatal Unit at Birmingham Women's Hospital.
- J 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.
- K 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.
- L The Neonatal Surgical Ward Fund is designated for equipment and amenities for patients on the Neonatal Surgical Ward.
- M Ward 10 fund is designated for equipment and amenities for patients on ward 10.
- N The Leukaemia and Cancer Fund is designated for research, equipment and other facilities for paediatric oncology.
- O The Brain and Nervous System Tumour Fund is designated to support research into brain and nervous system tumours.
- P Cystic Fibrosis and Child Chest Fund is designated for equipment and amenities for patients with cystic fibrosis and respiratory illness.
- Q The BCH Research Foundation is designated for paediatric medical research.
- R The Playroom Refurbishment Fund is designated for the provision and improvement of places for patients to play whilst staying in or visiting the Hospital.
- S The ITU Ward Fund is a ward fund designated for the welfare and benefit of staff and patients on the Paediatric Intensive Care Unit.
- T The Heart Unit Ward Fund is designated for the welfare and benefit of staff and patients on the wards treating cardiac patients.
- U The Haematology & Oncology Fund is a ward fund designated for the welfare and benefit of staff and patients on the relevant wards.
- V The Rare Diseases Appeal Fund is designated for the construction and equipping of Waterfall House, a new Centre for Rare Diseases at Birmingham Children's Hospital.
- W The Rare Diseases Centre Fund is designated for equipment and amenities for patients of the Rare Diseases Centre at Birmingham Children's Hospital.
- X The Cancer Appeal Fund is designated for facilities in the new Cancer Centre at Birmingham Children's Hospital.
- Y 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.
- Z 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.