

REGISTRAR OF COMPANIES

**Royal
Hospital of
St Bartholomew
Charitable
Foundation**

Annual Report and Accounts

31 March 1999



Buzzacott

Company Limited by Guarantee
Registration Number
3207488 (England and Wales)
Charity Registration Number
1055845

Contents

Reports

Legal and administrative information	1
Governors' report	2
Auditors' report	5

Accounts

Statement of financial activities	6
Balance sheet	7
Principal accounting policies	8
Notes to the accounts	9

Legal and administrative information

Governors	Mr David Peake - Chairman Mr Peter Carter-Ruck Sir John Chalstrey Dr Max Gammon Mr John Griffiths Professor John Lumley Mr Marcus Setchell Mr Andreas Whittam Smith
Company Secretary	Clifford Chance Secretaries Limited
Registered office	200 Aldersgate Street London EC1A 4JJ
Company registration number	3207488 (England and Wales)
Charity registration number	1055845
Auditors	Buzzacott 12 New Fetter Lane London EC4A 1AG
Bankers	Coutts & Co St Martins Office 440 Strand London WC2R 0QS
Solicitors	Clifford Chance 200 Aldersgate Street London EC1A 4JJ

Governors' report 31 March 1999

The Governors present their report together with the statutory accounts of the Foundation for the year ended 31 March 1999.

The results for the year are presented in the form of a statement of financial activities, which incorporates the traditional income and expenditure account, in order to comply with the revised Statement of Recommended Practice for Charities, as issued by the Charity Commission in October 1995.

Constitution

The Foundation is constituted as a company limited by guarantee - Company Registration No. 3207488 (England and Wales) and was incorporated on 23 May 1996. The Foundation is registered for charitable purposes with the Charity Commissioners - Charity Registration No. 1055845.

Liability of the members

The liability of the members is limited by guarantee. In the event of the Foundation being wound up during the period of membership, or within the year following, members are required to contribute an amount not exceeding £1.

Charitable aims

The Foundation has as its objective the establishment on the site of St Bartholomew's Hospital of an independent charitable hospital and a medical school of international standing, directed in accordance with the intention and principles of the hospital's original Christian founder. Further it is intended that this hospital should provide a new model for the financing and provision of medical care, interfacing the public and private sectors and exploring new methods of undergraduate and postgraduate medical education.

Principal activity

The Foundation has continued to concentrate on presenting to Government, through the Turnberg Panel and otherwise, the importance of continuing to provide hospital services on the present site of St Bartholomew's Hospital at a time when considerable attention is being paid to the rationalisation of hospital provision in London.

Review of activities

The Foundation has continued to concentrate on presenting to Government, wherever possible and appropriate, the importance of continuing to provide hospital services on the present site of St Bartholomew's Hospital.

Governors' report 31 March 1999

Financial review

Although no firm Government announcement has been made, it appears that a complete closure of St Bartholomew's Hospital is not imminent. In these circumstances, the Foundation can do little but adopt a watching brief and keep open its lines of communication to all relevant parties.

Governors

The Governors are appointed by the members of the Foundation in general meeting. At all times there must be a minimum of three Governors. There is no stated maximum number of Governors.

In accordance with the Articles of Association, Mr Peter Carter-Ruck, Mr John Griffiths and Mr Andreas Whittam Smith retire by rotation and, being eligible, offer themselves for re-election.

The Governors constitute directors of the Foundation for the purposes of company legislation and trustees of the Foundation for the purposes of charity legislation.

The following Governors were in office at 31 March 1999 and served throughout the year, except where shown:

Governors	Appointed / Resigned
Mr Peter Carter-Ruck	
Sir John Chalstrey	
Dr Max Gammon	
Mr John Griffiths	
Professor John Lumley	
Mr David Peake	
Mr Marcus Setchell	
Mr Andreas Whittam Smith	

No Governor received any remuneration or reimbursement of expenses in connection with their services during the year.

No Governor had any beneficial interest in any contract with the Foundation during the year.

Governors' report 31 March 1999

Statement of Governors' responsibilities

The Companies Act 1985 requires the Governors to prepare accounts for each financial year which give a true and fair view of the Foundation's financial activities during the year and of its financial position at the end of the year. In preparing accounts giving a true and fair view, the Governors should follow best practice and:

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

The Governors are responsible for keeping accounting records which disclose with reasonable accuracy, at any time, the financial position of the Foundation and which enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

The auditors, Buzzacott, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

Approved by and signed on behalf of the Governors



Governor

Date of approval:

29/9/99

Auditors' report 31 March 1999

Auditors' report to the members of the Royal Hospital of St Bartholomew Charitable Foundation

We have audited the accounts on pages 6 to 9 which have been prepared in accordance with the accounting policies set out on page 8.

Respective responsibilities of the Governors and the auditors

As described on page 4, the Governors, who are also the directors of the Royal Hospital of St Bartholomew Charitable Foundation for the purposes of company law, are responsible for the preparation of the accounts. It is our responsibility to form an independent opinion, based on our audit, on the accounts and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the judgements made by the Governors in the preparation of the accounts, and of whether the accounting policies are appropriate to the Foundation's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

Opinion

In our opinion the accounts give a true and fair view of the state of the Foundation's affairs as at 31 March 1999 and of its incoming resources and application of resources, including its income and expenditure, in the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Buzzacott

Buzzacott
Chartered Accountants and Registered Auditors
12 New Fetter Lane
London
EC4A 1AG

4 October 1999

Statement of financial activities Year to 31 March 1999

	Notes	Unrestricted funds	
		1999 £	1998 £
Income and expenditure			
Incoming resources			
Bank interest receivable		311	545
Total incoming resources		311	545
Resources expended			
Direct charitable expenditure			
· Research and consultancy into the future of the Royal Hospital of St Bartholomew		—	—
Other expenditure			
· Management and administration of the Foundation	1	721	1,134
Total resources expended		721	1,134
Net movement in funds		(410)	(589)
Balance brought forward at 1 April 1998		17,505	18,094
Balance carried forward at 31 March 1999		17,095	17,505

All the figures in the statement of financial activities derive from continuing activities of the Foundation.

The Foundation has no recognised gains and losses other than those shown above and therefore no separate statement of total recognised gains and losses has been presented.

There is no difference between the net movement in funds stated above and the historical cost equivalent.

Balance sheet 31 March 1999

	Notes	1999 £	1998 £
Current assets			
Debtors - taxation recoverable		6,000	6,000
Cash at bank		<u>11,683</u>	<u>13,090</u>
		17,683	19,090
Creditors: amounts falling due within one year			
	4	588	1,585
Net current assets		<u>17,095</u>	<u>17,505</u>
Represented by:			
Funds and reserves			
. Unrestricted funds		<u>17,095</u>	<u>17,505</u>

Approved by and signed on behalf of the Governors

James Baker

Governor

Approved on: 29 / 9 / 99

Principal accounting policies 31 March 1999

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable Accounting Standards and the Statement of Recommended Practice on Accounting by Charities issued by the Charity Commission in October 1995.

Cash flow

The accounts do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 'Cash flow statements'.

Interest receivable

Interest is credited to the statement of financial activities on an accruals basis.

Expenditure

Expenditure is charged to the statement of financial activities on an accruals basis and is classified as follows:

◆ Direct charitable expenditure

Direct charitable expenditure comprises direct expenses incurred on the defined charitable purposes of the charity.

◆ Management and administration of the charity

Management and administration of the charity includes expenditure on general overheads, management and with compliance with constitutional and statutory requirements.

Notes to the accounts 31 March 1999

1 Management and administration of the charity

	Unrestricted funds	
	1999 £	1998 £
Secretarial fees	325	411
Auditors' remuneration	294	587
Bank charges	102	136
	721	1,134

2 Staff costs and trustees' remuneration

No staff were employed by the Foundation during the year and therefore no staff costs were incurred (1998 - £nil).

None of the Governors received any remuneration (1998 - £nil) or reimbursement of expenses in connection with their services during the year (1998 - £nil).

3 Taxation

The Foundation is a registered charity and therefore is not liable to income tax or capital gains tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

4 Creditors: amounts falling due within one year

	1999 £	1998 £
Accruals:		
. Secretarial fees	294	411
. Auditors' remuneration	294	1,174
	588	1,585