

Company registration number: 00485984  
Charity number: 221171

MEMBERS' REPORT AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 MARCH 2023

THE RAHERE  
ASSOCIATION  
(A company limited by  
guarantee)

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# THE RAHERE ASSOCIATION

## (A company limited by guarantee)

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# THE RAHERE ASSOCIATION

## (A company limited by guarantee)

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE ASSOCIATION, ITS MEMBERS AND ADVISERS

### FOR THE YEAR ENDED 31 MARCH 2023

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<b>Members of the Executive Committee</b>	Professor J H Shepherd, Chair  H R Fergie W P Hawkes Professor C J Knight OBE E M Law J Fay Dr E Rowland P Southern A Thompson Dr V Wolstenholme
<b>Company registered number</b>	00485984
<b>Charity registered number</b>	221171
<b>Registered office</b>	St Bartholomews Hospital West Smithfield London EC1A 7BE
<b>Accountants</b>	Menzies LLP Chartered Accountants Magna House 18-32 London Road Staines-Upon-Thames TW18 4BP
<b>Bankers</b>	Natwest Current Account P O Box 204 1 Hatton Garden London EC1P 1DU
<b>Investment Adviser</b>	CCLA Fund Managers Limited Senator House 85 Queen Victoria Street London EC4V 4ET

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# THE RAHERE ASSOCIATION

## (A company limited by guarantee)

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### MEMBERS' REPORT

#### FOR THE YEAR ENDED 31 MARCH 2023

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The Members present their annual report together with the financial statements of the The Rahere Association for the year 1 April 2022 to 31 March 2023. The Annual report serves the purposes of both a Members' report and a directors' report under company law. The Members confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Association qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

#### **Objectives and activities**

##### **a. Policies and objectives**

The objects of the charity remain unchanged, being the provision of help to patients and staff at St Bartholomew's Hospital and to generally improve its facilities.

The Executive Committee consider that all the work carried out by the Association is for charitable purposes and consider that they have complied with the Charities Act requirement to have had due regard to the guidance on public benefit published by the Charity Commission.

#### **Achievements and performance**

##### **a. Review of activities**

The Association has during the year given help to patients and staff of St Bartholomew's Hospital and this has included:

- Grants made directly to patients such as: Transport costs for patients to attend appointments; expenses payments to visiting relatives; equipment such as stair lifts, wheelchairs, white goods and furniture to enable patients to go home from hospital; wigs and bras for cancer patients; the purchase of tablets, mobile phones and laptops for inpatients for entertainment, keeping in touch with family, and conducting personal affairs; and contributions towards short breaks for patient convalescence and spending quality time with family.
- Grants made towards the purchase of equipment in the hospital or to enhance hospital services, including; a quarterly contribution towards the purchase of bereavement resources for children and young people; the purchase of TENS machines for the hospital pain clinic.
- Grants made towards staff education and training, not otherwise funded by the NHS Trust, including: a grant to enable an Occupational Therapist to complete a course in Treating Fatigue Skills; a grant to enable a Critical Care Nurse to undertake a course in Advanced Assessment Skills for Non-medical Practitioners; a grant to fund a course in Understanding the Pharmacological Management of Pain for a trainee Clinical Nurse Specialist; and funding for a member of staff to attend AACR Special Conference on Evolutionary Dynamics in Carcinogenesis and Response to Therapy.

The Association intends to continue its activities in providing help to patients and staff of St Bartholomew's Hospital and to generally improve its facilities.

The income and expenditure and the financial position of the Association are shown in the financial statements.

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# THE RAHERE ASSOCIATION

## (A company limited by guarantee)

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### MEMBERS' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

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#### Financial review

##### a. Going concern

After making appropriate enquiries, the Members have a reasonable expectation that the Association has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

##### b. Review of the Year

Total income for the year amounted to £203,810 with total expenditure amounting to £276,796 and losses on realisation on investments of £184,799 leaving a deficit of £257,785. Accumulated reserves amounted to £5,161,279 and these funds will be used for future activities. Our investments have performed well in total since acquisition giving us not only substantial capital appreciation for the future but also an increased annual income. Funds available are sufficient to permit the Association to continue to operate at least into the medium term.

##### c. Reserves Policy

The members are of the opinion that the present level of funding together with the current level of unrestricted reserves is adequate to support the continuation of the activities of the Association in the medium term. The members also consider the financial position of the Association to be satisfactory.

#### Structure, governance and management

##### a. Constitution

The Rahere Association is constituted under a Memorandum of Association dated 24 July 1950 and is a registered charity; Charity number 221171.

##### b. Methods of appointment or election of Members

The management of the Association is the responsibility of the Members who are elected and co-opted under the terms of the Memorandum of Association.

##### c. Risk Management

The members have assessed the major risks to which the Association is exposed, in particular those related to the operations and finances of the Association, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

#### Plans for future periods

In the forthcoming year the Association intends to continue its policy of making small grants to patients to enhance their wellbeing and to enable early return home and return to work where possible.

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# THE RAHERE ASSOCIATION

## (A company limited by guarantee)

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### MEMBERS' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

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#### Statement of Members' responsibilities

The Members (who are also the directors of the Association for the purposes of company law) are responsible for preparing the Members' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Members to prepare financial statements for each financial year. Under company law, the Members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Association and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Members are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, 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 Association will continue in business.

The Members are responsible for keeping adequate accounting records that are sufficient to show and explain the Association's transactions and disclose with reasonable accuracy at any time the financial position of the Association and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Association and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Members and signed on their behalf by:

DocuSigned by:  
  
0B4261515844405.....  
**H R Fergie**  
Trustee  
Date: 14-Nov-2023

# THE RAHERE ASSOCIATION

## (A company limited by guarantee)

**MENZIES**  
BRIGHTER THINKING

### INDEPENDENT EXAMINERS' REPORT

#### Independent examiner's report to the Members of The Rahere Association ('the Association')

I report to the charity Members on my examination of the accounts of the Association for the year ended 31 March 2023.

#### Responsibilities and basis of report

As the Members of the Association (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Association are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Association's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.


#### Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Association as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Association's Members, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Association's Members those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Association and the Association's Members as a body, for my work or for this report.

Signed:   
Janice Matthews FCA

Dated: 15-Nov-2023

**Menzies LLP**  
Chartered Accountants  
Magna House  
18-32 London Road  
Staines-Upon-Thames  
TW18 4BP

# THE RAHERE ASSOCIATION

## (A company limited by guarantee)

### STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income from:</b>				
Donations and legacies	2	35,598	35,598	40,287
Other trading activities	3	4,146	4,146	5,575
Investments	4	164,066	164,066	108,365
<b>Total income</b>		<b>203,810</b>	<b>203,810</b>	<b>154,227</b>
<b>Expenditure on:</b>				
Raising funds	5	13,746	13,746	32,413
Charitable activities		263,050	263,050	207,550
<b>Total expenditure</b>		<b>276,796</b>	<b>276,796</b>	<b>239,963</b>
<b>Net expenditure before net (losses)/gains on investments</b>		<b>(72,986)</b>	<b>(72,986)</b>	<b>(85,736)</b>
Net (losses)/gains on investments		(184,799)	(184,799)	371,109
<b>Net movement in funds</b>		<b>(257,785)</b>	<b>(257,785)</b>	<b>285,373</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		5,419,064	5,419,064	5,133,691
Net movement in funds		(257,785)	(257,785)	285,373
<b>Total funds carried forward</b>		<b>5,161,279</b>	<b>5,161,279</b>	<b>5,419,064</b>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 15 form part of these financial statements.

# THE RAHERE ASSOCIATION

(A company limited by guarantee)

REGISTERED NUMBER: 00485984

## BALANCE SHEET

### AS AT 31 MARCH 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Investments	10	5,052,433	5,351,849
		<u>5,052,433</u>	<u>5,351,849</u>
<b>Current assets</b>			
Debtors	11	38,297	20,284
Cash at bank and in hand		75,291	56,807
		<u>113,588</u>	<u>77,091</u>
Creditors: amounts falling due within one year	12	(4,742)	(9,876)
<b>Net current assets</b>		<u>5,161,279</u>	<u>5,419,064</u>
<b>Total assets less current liabilities</b>		<u>5,161,279</u>	<u>5,419,064</u>
<b>Total net assets</b>		<u>5,161,279</u>	<u>5,419,064</u>
<b>Charity funds</b>			
Unrestricted funds	13	5,161,279	5,419,064
<b>Total funds</b>		<u>5,161,279</u>	<u>5,419,064</u>

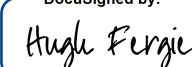
The Association was entitled to exemption from audit under section 477 of the Companies Act 2006.

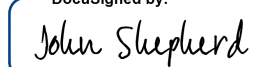
The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Members acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Members and signed on their behalf by:

DocuSigned by:  
  
 H R Fergie

DocuSigned by:  
  
 Professor J H Shepherd

Date: 14-Nov-2023

14-Nov-2023

The notes on pages 8 to 15 form part of these financial statements.

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# THE RAHERE ASSOCIATION

## (A company limited by guarantee)

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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#### 1. Accounting policies

##### 1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Rahere Association meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### 1.2 Income

All income is recognised once the Association has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

##### 1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Association to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Association's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

##### 1.4 Company status

The Association is a private company limited by guarantee. The members of the company are the Members named on page 1. The address of the registered office is disclosed on the company information page. In the event of the Association being wound up, the liability in respect of the guarantee is limited to £10 per member of the Association.

##### 1.5 Taxation

The Association is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Association is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

# THE RAHERE ASSOCIATION

## (A company limited by guarantee)

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

#### 1. Accounting policies (continued)

##### 1.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

##### 1.7 Liabilities

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Association anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

##### 1.8 Financial instruments

The Association only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

##### 1.9 Pensions

The Association operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Association to the fund in respect of the year.

##### 1.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Members in furtherance of the general objectives of the Association and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

#### 2. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Legacies	35,598	35,598	40,287
	<u>          </u>	<u>          </u>	<u>          </u>
Total 2022	40,287	40,287	
	<u>          </u>	<u>          </u>	

# THE RAHERE ASSOCIATION

## (A company limited by guarantee)

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

#### 3. Income from other trading activities

##### Income from fundraising events

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Annual appeal and other income	4,146	<b>4,146</b>	5,575
<i>Total 2022</i>	<u>5,575</u>	<u>5,575</u>	

#### 4. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Investment income	164,066	<b>164,066</b>	108,365
<i>Total 2022</i>	<u>108,365</u>	<u>108,365</u>	

#### 5. Investment management costs

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Investment management fees	13,746	<b>13,746</b>	32,413
<i>Total 2022</i>	<u>32,413</u>	<u>32,413</u>	

# THE RAHERE ASSOCIATION

## (A company limited by guarantee)

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

#### 6. Analysis of expenditure by activities

	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Provision of Hospital Facilities	20,782	-	20,782	9,579
Compassionate Grants	200,516	-	200,516	158,024
Medical Training	10,126	-	10,126	10,230
Support costs	-	31,626	31,626	29,717
	231,424	31,626	263,050	207,550
<i>Total 2022</i>	177,833	29,717	207,550	

During the year £200,516 (2022: £158,024) was granted to 799 individuals (2022: 603). Those grants paid in respect of provision of hospital facilities were all payable to St Bartholomew's Hospital.

#### Analysis of support costs

	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Staff costs	26,386	26,386	25,014
Independent examination fee	2,376	2,376	2,160
Insurance	1,765	1,765	1,728
Office costs	1,099	1,099	815
	31,626	31,626	29,717
<i>Total 2022</i>	29,717	29,717	

#### 7. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the Association's independent examiner for the independent examination of the Association's annual accounts	2,376	2,160

# THE RAHERE ASSOCIATION

## (A company limited by guarantee)

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

#### 8. Staff costs

	2023 £	2022 £
Wages and salaries	24,505	23,239
Contribution to defined contribution pension schemes	1,881	1,775
	<u>26,386</u>	<u>25,014</u>

The average number of persons employed by the Association during the year was as follows:

	2023 No.	2022 No.
Management and administration	<u>1</u>	<u>1</u>

No employee received remuneration amounting to more than £60,000 in either year.

The Association has one member of staff whose remuneration is detailed above. The Executive Committee deem themselves to be the Key Management Personnel of the Charity.

The Executive Committee received no remuneration or reimbursed expenses in the current or preceding year.

#### 9. Members' remuneration and expenses

During the year, no Members received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, no Member expenses have been incurred (2022 - £NIL).

# THE RAHERE ASSOCIATION

## (A company limited by guarantee)

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

#### 10. Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 April 2022	5,351,849
Withdrawal	(100,000)
Movements	(199,416)
At 31 March 2023	<u>5,052,433</u>
<b>Net book value</b>	
At 31 March 2023	<u>5,052,433</u>
At 31 March 2022	<u>5,351,849</u>

All the fixed asset investments are held in the UK.

#### 11. Debtors

	2023 £	2022 £
<b>Due within one year</b>		
Other debtors	37,977	19,952
Tax recoverable	320	332
	<u>38,297</u>	<u>20,284</u>

#### 12. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	<u>4,742</u>	<u>9,876</u>

Included in Accruals and deferred income is £2,150 (2022: £7,500) relating to grants payable.

# THE RAHERE ASSOCIATION

## (A company limited by guarantee)

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

#### 13. Statement of funds

##### Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2023 £
<b>Unrestricted funds</b>					
General Funds	5,419,064	203,810	(274,420)	(187,175)	5,161,279

##### Statement of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2022 £
<b>Unrestricted funds</b>					
General Funds	5,133,691	148,657	(240,579)	377,295	5,419,064

# THE RAHERE ASSOCIATION

(A company limited by guarantee)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

### 14. Analysis of net assets between funds

#### Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Fixed asset investments	5,052,433	<b>5,052,433</b>
Current assets	113,588	<b>113,588</b>
Creditors due within one year	(4,742)	<b>(4,742)</b>
<b>Total</b>	<b>5,161,279</b>	<b>5,161,279</b>

#### Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Fixed asset investments	5,351,849	5,351,849
Current assets	77,091	77,091
Creditors due within one year	(9,876)	(9,876)
<b>Total</b>	<b>5,419,064</b>	<b>5,419,064</b>