



supporting  
life's journey  
together

Reg. Charity No.: 1048685



# ANNUAL REPORT AND ACCOUNTS 2023/24

# CONTENTS

## **Annual Report:**

|  |    |
|--|----|
| Chair's Foreword                             | 3  |
| Statement of Trustees Responsibilities       | 4  |
| Charity Corporate Trustee                    | 5  |
| Reference and Charity Administration Details | 6  |
| Governance, Management and Structure         | 7  |
| Risk Management – Policies and Procedures    | 9  |
| Charitable Aims, Objectives and Activities   | 10 |
| Connected and Supporting Charities           | 12 |

## **Annual Accounts:**

|  |    |
|--|----|
| Financial Review                         | 13 |
| Audit Report                             | 14 |
| Statement of Financial Activities (SOFA) | 18 |
| Balance Sheet                            | 19 |
| Cash Flow Statement                      | 20 |
| Notes to the Accounts                    | 21 |

## Chair's Foreword

Welcome to the Bay Hospitals Charity, Annual Report and Accounts. There have been many positive changes this year which I am happy to share. Notable events for me personally were the Keswick to Barrow Walk and Cross Bay Walk. It is always inspiring to see our fundraisers coming together with the common goal of raising funds, allowing us to make a positive impact on patient care. These funds help enhance the hospital environment, fund advanced equipment, and improve diagnosis and treatment.



Community engagement is being strengthened as we build on our connections with staff, patients, visitors, and local businesses the donations we receive from sponsored events, fundraising, grateful patients, gifts in kind or legacy donations really do have a positive impact on our local hospitals. With your support we can improve and enhance the environment for patients and staff allowing us to fund advanced equipment leading to improved diagnosis and treatment. We constantly strive to enhance the patient pathway and with your continued help and support we can and will do our best every day to ensure value for money for every pound we receive.

It is clear that the charity has made substantial progress and continues to strive for excellence in patient care with the community's support. I would like to offer my personal and most sincere thanks to all supporters of Bay Hospitals Charity. The difference we make is only possible because you care so much.

Signed:

A handwritten signature in black ink that reads "Mike Thomas". The signature is written in a cursive style.

Mike Thomas  
Chair (Resigned from Office 31 December 2024)

# Statement of Trustee Responsibilities

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

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

The Corporate Trustee is responsible for keeping accounting records, which disclose with reasonable accuracy the financial position of the Charity. This enables it to ascertain the financial position of the Charity and ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the trust deed. The Corporate Trustee is responsible for safeguarding the assets of the Charity, and therefore for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees confirm that they have met the responsibilities set out above and complied with the requirements for preparing accounts. The financial statements set out on pages 18 to 28 of this report have been compiled from and are in accordance with the financial records maintained by the Trustees.

By Order of the Corporate Trustee

Signed: Interim Chair Anthony Oakman (Wef 1 January 2025)



Trustee: Jalibani Ndebele



# Charity Corporate Trustee

University Hospitals of Morecambe Bay NHS Foundation Trust is the sole and corporate Trustee of the Charity and Trustee responsibilities are conferred on the board members. All Executive Directors are appointed through a process of fair and open competition. The Chair and Non-Executive Directors are appointed by the Council of Governors Nominations Committee.

Those serving during the year were as follows:

Mike Thomas, Chair  
Aaron Cummins, Chief Executive Officer  
Chris Adcock, Chief Finance Officer / Deputy Chief Executive  
Alison Balson, Chief People Officer  
Tabetha Darmon, Chief Nursing Officer (wef 17/04/2023)  
Scott McLean, Chief Operating Officer  
Jane McNicholas, Chief Medical Officer  
Adrian Leather, Non-Executive Director  
Amin Kamaluddin, Non-Executive Director (wef 03/07/2023)  
Alison Cole, Non-Executive Director (wef 01/03/2023)  
Jalibani Ndebele, Non-Executive Director (wef 01/06/2023)  
Sarah Rees, Non-Executive Director  
Dr Karen Deeny, Non-Executive Director  
Anthony Oakman, Non-Executive Director

## **Members who have resigned / term of office ended during 2023/24**

Lynne Wyre, Interim Chief Nurse (Term of office ended 16/04/2023)  
Liz Sedgley, Non-Executive Director (Term of office ended 30/09/2023)  
Hugh Reeve, Non-Executive Director (Term of office ended 02/02/2024)

## Reference and Charity Administration Details

Charity Name: Bay Hospitals Charity

Charity Registration Number: 1048685

Principal Office Address: Finance Directorate  
PO Box 98  
Moor Lane Mills  
Lancaster  
LA1 4GG

### **Other Relevant Organisations:**

Charity Bankers: NatWest  
PO Box 17  
68 Church Street  
Lancaster  
LA1 1LN

Charity Solicitors: Hill Dickinson LLP  
Pearl Assurance House  
Derby Square  
Liverpool  
L2 9XL

Charity Auditors: Rawcliffe & Co Chartered Accountants  
Unit 1 Barons Court  
Graceways  
Blackpool  
FY4 5GP

# Governance, Management and Structure

## **The Nature of the Governing Document**

Bay Hospitals Charity holds approximately 75 charitable funds; the funds relate to Care Groups across the sites that constitute University Hospitals of Morecambe Bay NHS Foundation Trust.

In 1998 Morecambe Bay Hospitals NHS Trust took over the management of funds held on trust following the merger of three NHS Trusts: Furness General Hospitals NHS Trust, Lancaster Acute Hospitals NHS Trust and Westmorland Hospitals NHS Trust.

Each of these NHS Trusts had registered charitable funds governed by declarations of trust set out in trust deeds. Following the merger supplemental deeds were registered with the Charity Commission bringing all the funds held on trust together under the umbrella of Bay Hospitals Charity and one charity registration number.

Funds are classified as either restricted or unrestricted, according to the nature of the fund.

## **Recruitment and Appointment of New Trustees**

All Executive Directors are appointed through a process of fair and open competition. The Chair and Non-Executive Directors are appointed by the Council of Governors Nominations Committee.

## **Induction and Training of Trustees**

In line with the recommendations of the 'Good Governance Code' all new Trustees receive an induction pack. All Trustees receive updates throughout the year.

## **Organisational Structure and Delegations**

### **Structure**

The Charity operates with a single charity approach after approval from the Corporate Trustee Committee and the Charity Commission. Within the single charity are restricted and unrestricted funds. The object of the Charity is wholly or mainly for the services provided by the University Hospitals of Morecambe Bay NHS Foundation Trust.

Where a donor has provided for the donation to be spent in furtherance of a specified charitable purpose and there is a legal restriction on the purpose to which a fund may be put, then the fund is classified as a restricted fund.

All the unrestricted funds are available for any purpose relating to the NHS but are wholly or mainly for the stated purpose contained in the funds title.

The Trustees have responsibility for reviewing the structure and making appropriate changes.

**Delegations**

A Charity Corporate Trustee Committee is in place to oversee the use of funds on behalf of the Trustees. The committee is chaired by the Chair of the Trust.

The relevant Care Group Managers (and authorised deputies) have delegated authority to authorise purchases from their charitable funds of up to £500. Any amount over £500 up to £9,999 requires additional approval from the Assistant Director of Finance - Financial Services. Any purchase over £10,000 requires authorisation from the Charity Sub-Committee and over £25,000 from the Charity Corporate Trustee Committee.

**Connected and Supporting Charities**

Although independent, the following charities pursue largely the same aims as Bay Hospitals Charity offering additional financial support to the hospitals. The connected charities give solely to the Hospitals and the supporting charities kindly support the Hospitals as one of their beneficiaries.

| <b>Connected Charities</b>           | <b>Charity No</b> |
|--------------------------------------|-------------------|
| Friends of Royal Lancaster Infirmary | 507166            |
|                                      |                   |
| <b>Supporting Charities</b>          | <b>Charity No</b> |
| Rosemere Cancer Foundation           | 1131583           |



# Risk Management – Policies and Procedures

During the year, the Corporate Trustee Committee has approved policies in relation to each of the items below. The current economic climate has affected the amount of interest received.

## **Risk Management**

The Trustees actively review the perceived major risks that the Charity faces. Operational standards have been set throughout the organisation, which are audited on a regular basis. The Charity also maintains a risk register which is reviewed regularly.

Policies and procedures are in place to ensure donations are recorded and acknowledged upon receipt. Expenditure is controlled to ensure it fulfils the purpose of the donations.

## **Income**

All transactions are undertaken in accordance with the Charity's standing orders and standing financial instructions for funds held. This means that all items are subject to strict financial controls to safeguard and monitor monies donated. Donors' wishes are taken into account when allocating their money to the appropriate fund.

All legacies are acknowledged at the point of notification and monitored to ensure they are received and spent in accordance with the wishes of the donor.

## **Expenditure**

Expenditure is controlled to ensure that it fulfils the objects of the Charity and of the individual funds.

## **Investments**

The Corporate Trustee has the power to invest in such assets as it sees fit. Where investments are undertaken professional advice is sought. Any investments must be low risk and broadly ethical. No investments are made in companies whose products may be detrimental to health such as alcohol or tobacco.

Investment performance is reviewed annually.

## **Reserves**

The Charity derives its income mainly from donations and legacies, the level of which cannot be accurately predicted year on year.

The Charity's objective is to spend and we do not aim to retain excessive reserves. However, there is a need to retain some reserves; the main reasons for this are,

- So that the Charity can ensure donations are spent in line with the donors' wishes.
- To ensure there are sufficient funds to fund future developments.
- Restricted reserves are accumulated only where a specific project has been identified.
- To meet current or anticipated expense such as management, administration and governance costs.

# Charitable Aims, Objectives and Activity

Patient focussed expenditure within the NHS largely meets the public benefit test. Bay Hospitals Charity aims to provide public benefit in accordance with its Charity objectives and uses donations received to enhance the services provided by University Hospitals of Morecambe Bay NHS Foundation Trust.

The role of the Bay Hospitals Charity is to raise and use funds for any charitable purpose or purposes relating to patient services delivered at Royal Lancaster Infirmary, Westmorland General Hospital, Furness General Hospital and Millom Hospital. Services are also delivered from Ulverston Health Centre, the Queen Victoria Centre in Morecambe and community premises across the Morecambe Bay area. The principal purpose of the NHS is to deliver services to patients, and so use of the charitable funds is focused on enhancing the experience over and above what the NHS would normally provide to patients and their families.

The aim of Bay Hospitals Charity is to improve patient care through the provision of additional equipment, services, training and education. This is achieved both directly through patient-focused expenditure, such as improving patient waiting areas or purchasing additional equipment, and indirectly by funding additional training or training aids, enabling and upskilling staff to deliver improved services to local patients. The main priority for the Charity is to enhance that which is provided by the NHS, ensuring continued excellence in treatment and care.

The majority of expenditure in 2023/24 has been spent in the following areas;

|                            |       |
|----------------------------|-------|
| Purchase of new equipment  | £554k |
| Patient welfare            | £90k  |
| Building and refurbishment | £76k  |

## Grateful Thanks

Bay Hospitals Charity can only make a difference in our local hospitals and community thanks to the incredible support we receive from the public. Regular donations, fundraising events, and legacies enable us to make significant improvements and enhancements to patient care.

Donations allow us to provide tangible support to patients and colleagues, resulting in real and lasting benefits. Here is a heart-warming fundraising story

Amy, Hannah, family and friends all took part in the Yorkshire Three Peaks to raise funds for the Intensive Care and Ward 35 at the Royal Lancaster Infirmary as a thank you for the care given to their Dad, Andrew Simpson. He had a ten week stay on the Intensive Care Unit whilst on life support followed by a long stay on Ward 35. The family raised £2,895.00 and were delighted to be able to hand over a cheque to some of the amazing staff who cared for Andrew.



Andrew was there to support his family and friends as took part in the event and he also attended the presentation on his birthday. Sadly, Andrew lost his life but he will be fondly remembered by all who knew him.



## Aims for the Year Ahead

Our development plans include expanding the Bay Hospitals Charity team and establishing a permanent office at the Royal Lancaster Infirmary. We aim to engage and build strong connections with staff, grateful patients, the local community, and businesses. While we have already increased our branding awareness, we strive to enhance our visibility even further.

## Achievement of Aims

The charity has received excellent local coverage in newspapers and on the radio, helping us reach a broader audience. Our social media interactions are steadily increasing, with strong engagement across all our platforms. We are continually discovering new and inspiring ways to connect with our supporters.

## Charity Champions

We are continually enhancing the role of our Charity Champions; whose invaluable support helps raise both funds and awareness for Bay Hospitals Charity. Their dedication and passion make them exceptional ambassadors, and we are truly fortunate to have them on our team.



## Fundraising Events

We had incredible support at the Keswick to Barrow Walk this year, with a fantastic turnout from staff at University Hospitals of Morecambe Bay NHS Foundation Trust. This event is always well-supported, and the funds raised make a significant impact on patient care.

We also cherish the Cross Bay Walk, which unites walkers in support of our cause. We are deeply grateful to everyone who participated or sponsored a walker. A big thank you to the volunteers who generously give their time and effort. Each of you plays a vital role in raising much-needed funds.



## Connected and Supporting Charities

We are fortunate to have connected and supporting charities which this year have donated £51k. We are immensely grateful and would like to express our heartfelt appreciation. These donations enable our clinicians to access the latest equipment, allowing them to diagnose and treat patients quickly and effectively. We deeply value this ongoing commitment and support.



# Financial Review

The full 2023/24 Statement of Financial Activities and Balance Sheet are set out on the following pages. They show the year end Fund Balances as £2,956,000.

Total income in the year amounted to £1,686,000. Donations of £158,000 were received in the year and legacy income amounted to £943,000 of which £291,000 was received in the year and £652,000 is accrued. A further £51,000 was received from supporting and connected charities, £485,000 was received from a GP practice following retirement of the GPs and £49,000 was generated from Gift Aid, interest and fundraising activities. Legacy income is only accrued when there is a reasonable certainty of receipt and is based on notifications provided by the representatives of the Estates concerned. The Charity's officers liaise closely with solicitors to ensure that any specific wishes are carried out.

Expenditure relating to charitable activities was approved for the benefit of University Hospitals of Morecambe Bay NHS Foundation Trust to the value of £742,000 in 2023/24. The sum of £409,000 on new equipment, £56,000 on building and refurbishments, £16,000 on staff welfare and education, and £67,000 on patient welfare.

Administrative costs amounted to £194,000 in the year; of this £159,000 are direct support costs. Support costs are those costs linked directly to running of the Charity and these have been apportioned to each charitable fund managed by the Charity. The balance of £35,000 relates to Governance costs. Governance costs include a proportion of administrative costs relating to time spent on policy and compliance issues, including the preparation of the annual accounts and returns together with the cost of external audit and amortisation.

The Charity and its Trustees do not act as Custodian Trustee on behalf of any other Charity and the Charity has no funds in deficit for the financial year 2023/24.

## Future Plans:

The Charity looks forward to continuing to support the University Hospitals of Morecambe Bay NHS Foundation Trust to further develop and augment its services. The Charity plans to continue to fund items of equipment, services, training and education in line with the key objectives of the Charity.

By order of the Trustees:

Signed:



Interim Chair

Date: 27 January 2025

## **Bay Hospitals Charity**

### **Independent Auditor's Report to the Members of Bay Hospitals Charity**

#### **Opinion**

We have audited the financial statements of Bay Hospitals Charity for the year ended 31 March 2024, which comprise the Statement of Financial Activities, Balance Sheet, 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 United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The trustees are responsible for the other information. The other information comprises 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.

## **Bay Hospitals Charity**

### **Independent Auditor's Report to the Members of Bay Hospitals Charity (continued)**

#### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Charities (Accounts and Report) Regulations 2008 requires us to report to you if, in our opinion:

- adequate 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 specified 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 Statement of Trustees' Responsibilities (set out on page 10), the trustees 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 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 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

## **Bay Hospitals Charity**

### **Independent Auditor's Report to the Members of Bay Hospitals Charity (continued)**

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with directors and other management, and from our commercial knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including relevant legislation such as the Charities Act 2011, taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining

an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in Note 1 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures

which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the charity's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance.

Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustee and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.



## Bay Hospitals Charity

### Independent Auditor's Report to the Members of Bay Hospitals Charity (continued)

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

#### Use of our report

This report is made solely to the charity trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to trustees in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:  
  
.....748153B7CE2F486.....

Kirsten Shearer FCA (Senior Statutory Auditor)  
For and on behalf of Rawcliffe & Co Limited, Statutory Auditor

Unit 1 Barons Court  
Graceways  
Whitehills Business Park  
Blackpool  
Lancashire  
FY4 5GP

Date: 28<sup>th</sup> January 2025

Rawcliffe & Co Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

## ANNUAL ACCOUNTS OF BAY HOSPITALS CHARITY 2023/24

### STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD ENDING 31 MARCH 2024

|  | Note     | 2023/24                        |                              |                        | 2022/23                        |                              |                        |
|--|----------|--------------------------------|------------------------------|------------------------|--------------------------------|------------------------------|------------------------|
|  |          | Unrestricted<br>Funds<br>£'000 | Restricted<br>Funds<br>£'000 | Total<br>Funds<br>£000 | Unrestricted<br>Funds<br>£'000 | Restricted<br>Funds<br>£'000 | Total<br>Funds<br>£000 |
| <b>Income from:</b>                              |          |                                |                              |                        |                                |                              |                        |
| Donations and legacies                           |          | 293                            | 1345                         | 1,638                  | 358                            | 589                          | 947                    |
| Other trading activities                         |          | 19                             | 0                            | 19                     | 11                             | 0                            | 11                     |
| Investments                                      |          | 19                             | 10                           | 29                     | 5                              | 2                            | 7                      |
| <b>Total Income</b>                              | <b>3</b> | <b>331</b>                     | <b>1,355</b>                 | <b>1,686</b>           | <b>374</b>                     | <b>591</b>                   | <b>965</b>             |
| <b>Expenditure on:</b>                           |          |                                |                              |                        |                                |                              |                        |
| Generating Funds                                 |          | 3                              | 0                            | 3                      | 14                             | 30                           | 44                     |
| Charitable Activities                            |          | 359                            | 380                          | 739                    | 255                            | 460                          | 715                    |
| <b>Total Expenditure</b>                         | <b>5</b> | <b>362</b>                     | <b>380</b>                   | <b>742</b>             | <b>269</b>                     | <b>490</b>                   | <b>759</b>             |
| Net income/(expenditure)                         |          | (31)                           | 975                          | 944                    |                                |                              |                        |
| Transfers between funds                          |          | 11                             | (11)                         | 0                      |                                |                              |                        |
| <b>Net movement in funds</b>                     |          | <b>(20)</b>                    | <b>964</b>                   | <b>944</b>             | <b>105</b>                     | <b>101</b>                   | <b>206</b>             |
| Fund balances brought forward at 1 April         |          | 902                            | 1,110                        | 2,012                  | 797                            | 1,009                        | 1,806                  |
| <b>Fund balances carried forward at 31 March</b> |          | <b>882</b>                     | <b>2,074</b>                 | <b>2,956</b>           | <b>902</b>                     | <b>1,110</b>                 | <b>2,012</b>           |

**BALANCE SHEET AS AT 31 MARCH 2024**

|  | Note      | 31 March 2024  |                |              | 31 March 2023  |                |          |
|--|-----------|----------------|----------------|--------------|----------------|----------------|----------|
|  |           | Unrestricted   | Restricted     | Total        | Unrestricted   | Restricted     | Total    |
|  |           | Funds<br>£'000 | Funds<br>£'000 |              | Funds<br>£'000 | Funds<br>£'000 |          |
| <b>Fixed Assets</b>                            |           |                |                |              |                |                |          |
| Intangible Assets                              |           | -              | -              | -            | -              | -              | -        |
| <b>Total Intangible Assets</b>                 | <b>7</b>  | <b>0</b>       | <b>0</b>       | <b>0</b>     | <b>-</b>       | <b>-</b>       | <b>-</b> |
| <b>Current Assets</b>                          |           |                |                |              |                |                |          |
| Debtors  | <b>9</b>  | <b>431</b>     | <b>719</b>     | <b>1,150</b> | 172            | 389            | 561      |
| Cash at Bank and in Hand                       | <b>10</b> | <b>616</b>     | <b>1380</b>    | <b>1,996</b> | 791            | 895            | 1,686    |
| <b>Total Current Assets</b>                    |           | <b>1,047</b>   | <b>2,099</b>   | <b>3,146</b> | 963            | 1,284          | 2,247    |
| <b>Liabilities</b>                             |           |                |                |              |                |                |          |
| Creditors: Amounts Falling Due Within One Year | <b>12</b> | <b>165</b>     | <b>25</b>      | <b>190</b>   | 61             | 174            | 235      |
| <b>Net Current Assets / (Liabilities)</b>      |           | <b>882</b>     | <b>2,074</b>   | <b>2,956</b> | 902            | 1,110          | 2,012    |
| <b>Total Net Assets</b>                        |           | <b>882</b>     | <b>2,074</b>   | <b>2,956</b> | 902            | 1,110          | 2,012    |
| <b>Funds of the Charity</b>                    | <b>13</b> |                |                |              |                |                |          |
| Restricted Income Funds                        |           | -              | <b>2,074</b>   | <b>2,074</b> | -              | 1,110          | 1,110    |
| Unrestricted Income Funds                      |           | <b>882</b>     | -              | <b>882</b>   | 902            | -              | 902      |
| <b>Total Funds</b>                             |           | <b>882</b>     | <b>2,074</b>   | <b>2,956</b> | 902            | 1,110          | 2,012    |

The notes at pages 21 to 28 form part of the accounts.

Signed: Interim Chair



Date: 27 January 2025

STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 31 MARCH 2024

|  |      | 2023/24              | 2022/23              |
|--|------|----------------------|----------------------|
|  | Note | Total funds<br>£'000 | Total funds<br>£'000 |
| Cash flows from operating activities:                              |      |                      |                      |
| Net cash provided by (used in) operating activities                | 11   | 310                  | 232                  |
| Cash flows from investing activities:                              |      |                      |                      |
| Interest from investments  |      | 0                    | 0                    |
| Change in cash and cash equivalents in the reporting period        |      | 310                  | 232                  |
| Cash and cash equivalents at the beginning of the reporting period |      | 1,686                | 1,454                |
| Cash and cash equivalents at the end of the reporting period       | 10   | 1,996                | 1,686                |

## Notes to the Accounts

### 1 Accounting Policies

#### Basis of preparation

The Financial Statements have been prepared under the historic cost convention. The accounts have been prepared in accordance with the Statement of Recommended Practice by Charities (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

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

#### 1.1 Reconciliation with previous generally accepted accounting policies

In preparing the accounts, the Trustees are required to comply with FRS 102 and the Charities SORP FRS 102.

Governance costs are classified as support costs and have been included within the expenditure on Charitable Activities. Governance costs included within expenditure are £25,000 in 2023/24 (2022/23 £20,000).

#### 1.2 Funds structure

Where a donor has provided for the donation to be spent in furtherance of a specified charitable purpose and there is a legal restriction on the purpose to which a fund may be put, then the fund is classified as a restricted fund.

The remaining funds, which are not restricted, are unrestricted income funds which are analysed between designated (earmarked) funds and wholly unrestricted funds. Designated funds are 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. Unrestricted funds may be used at the discretion of the Trustees.

#### 1.3 Income

##### a) All incoming resources

All incoming resources are included in full in the Statement of Financial Activities as soon as the following three factors can be met:

- i) entitlement - arises when a particular resource is receivable or the Charity's right becomes legally enforceable;
- ii) probable - more likely than not that resources will be received;
- iii) measurement - when the monetary value of the incoming resources can be measured with sufficient reliability.

##### b) Gifts in kind

- i) Assets given for distribution by the funds are included in the Statement of Financial Activities only when distributed.
- ii) Assets given for use by the funds (e.g. property for its own occupation) are included in the Statement of Financial Activities as incoming resources and the Balance Sheet as assets when receivable.
- iii) Gifts made in kind but on trust for conversion into cash and subsequent application by the funds are included in the accounting period in which the gift is sold.

In all cases the amount at which gifts in kind are brought into account is either a reasonable estimate of their value or the amount actually realised.

##### c) Legacies

Legacies are accounted for as incoming resources when a part or final distribution is received from the executors of the estate(s), or when the factors specified in (a) above can be met.

Where the exact monetary value is not known, an assessment will be made based on known facts and potential liabilities and disbursements due from the estate, to provide a reasonable estimation of the amount due to the Charity.

#### **1.4 Resources expended and irrecoverable VAT**

All expenditure is accounted for in accordance with the accruals concept. All expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is more likely than not that a transfer of benefits will be required in settlement and the amount can be measured or estimated reliably.

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

#### **1.5 Recognition of expenditure and associated liabilities as a result of grants**

The Charity does not make grants to individuals. Grants are payments, made to NHS bodies, in furtherance of the funds held on trust's charitable objectives, to relieve those who are sick. The total cost of making grants is disclosed on the face of the Statement of Financial Activities. Grant payments are recognised as expenditure when the conditions for their payment have been met or where there is a constructive obligation.

A constructive obligation arises when:

- i) We have communicated our intention to award a grant to a recipient who then has a reasonable expectation that they will receive a grant
- ii) We have made a public announcement about commitment which is specific enough for the recipient to have reasonable expectation that they will receive a grant
- iii) There is an established pattern of practice which indicates to the recipient that we will honour our commitment

The trustees have control over the amount and timing of grant payments and consequently where approval has been given by the trustees and any of the above criteria have been met then a liability is recognised. Grants are not usually awarded with conditions attached. However, when they are then those conditions have to be met before the liability is recognised.

Where an intention has not been communicated, then no expenditure is recognised but a commitment is made in the appropriate fund. If a grant has been offered but there is uncertainty as to whether it will be accepted or whether conditions will be met, then no liability is recognised but a contingent liability is disclosed.

#### **1.6 Allocation of support costs**

Support costs are those costs which do not relate directly to a single activity. These include some staff costs, external audit and IT costs. Support costs have been apportioned across Charitable Activities based on fund balances. The analysis of support costs and the apportionment applied are shown in note 5.1.

#### **1.7 Investment in fixed assets**

Investment in fixed assets are shown at market value as at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on any revaluation and disposals throughout the year.

## **1.8 Fixed assets**

### **Purchased for Bay Hospitals Charity**

#### **a) Capitalisation**

All assets falling into the following categories are capitalised:

- i) tangible and intangible assets which are capable of being used for more than one year, and have a cost equal to or greater than £5,000;
- ii) groups of tangible or intangible fixed assets which are interdependent or would normally be provided or replaced as a group with a total value in excess of £5,000 and an individual value of £250 or more.

#### **b) Valuation**

Tangible and intangible assets are valued at current cost as follows:

Equipment is valued at the lower of estimated net replacement cost or recoverable amount;

#### **c) Amortisation**

The only asset owned by the Charity is computer software which has been fully amortised over a life of 7 years.

### **Purchased for University Hospitals of Morecambe Bay NHS Foundation Trust**

Fixed assets bought via the Charity are gifted to the Trust and accounted for in the Trust's accounting records.

## **1.9 Realised 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 sale proceeds and opening market value (or date of purchase if later). Unrealised gains and losses are calculated as the difference between opening market value and closing market value for the year (or date of purchase if later).

## **1.10 Debtors**

Debtors are amounts owed to the Charity. They are measured on the basis of their recoverable amount.

## **1.11 Cash and cash equivalents**

Cash at bank and in hand is held to meet the day to day running costs of the Charity as they fall due. Cash equivalents are short term, highly liquid investments, held in interest bearing savings accounts.

## **1.12 Creditors**

Creditors are amounts owed by the Charity. They are measured at the amount that the Charity expects to have to pay to settle the debt.

## **1.13 Cashflow statement**

The Charity is required by Financial Reporting Standard 102 to provide a Cash Flow Statement.

**NOTE 2: RELATED PARTY TRANSACTIONS**

Bay Hospitals Charity is managed by the Corporate Trustee which is also the Board of Directors of the University Hospitals of Morecambe Bay NHS Foundation Trust which is the main beneficiary of the Charity. During the year the Charity made revenue and capital payments to the NHS Foundation Trust and these are detailed in note 5.

The Charity receives support from a number of supporting and connected charities as detailed in note 3 and as listed in the Trustees Annual Report.

Neither the Corporate Trustee or any member of the NHS Foundation Trust Board received honoraria, emoluments or expenses in the year and the Trustees have not purchased separate trustee indemnity insurance.

**NOTE 3: ANALYSIS OF INCOMING RESOURCES**

|                                    | <b>Unrestricted<br/>Funds<br/>£'000</b> | <b>Restricted<br/>Funds<br/>£'000</b> | <b>2023/24<br/>Total<br/>Funds<br/>£'000</b> | <b>2022/23<br/>Total<br/>Funds<br/>£'000</b> |
|------------------------------------|---|---------------------------------------|--|--|
| <b>Income from</b>                 |   |                                       |  |  |
| Donations from individuals         | 92                                      | 0                                     | 92   | 96   |
| Donations in Memory of             | 41                                      | 0                                     | 41   | 67   |
| Corporate donations                | 25                                      | 0                                     | 25   | 234  |
| Connected and supporting Charities | 0                                       | 536                                   | 536  | 59   |
| Gift Aid                           | 1                                       | 0                                     | 1  | 14   |
| Legacies                           | 134                                     | 809                                   | 943  | 477  |
| Other trading activities           | 19                                      | 0                                     | 19   | 11   |
| Bank interest                      | 19                                      | 10                                    | 29   | 7  |
| <b>Total Income</b>                | <b>331</b>                              | <b>1,355</b>                          | <b>1,686</b>                                 | <b>965</b>                                   |

**NOTE 4: ROLE OF VOLUNTEERS**

Bay Hospitals Charity has a number of fundraising volunteers who actively fundraise for the Charity.

In accordance with the SORP, due to the absence of any reliable measurement basis, the contribution of these volunteers is not recognised in the accounts.

**NOTE 5.1: ANALYSIS OF CHARITABLE EXPENDITURE**

The Charity did not undertake any direct charitable activities on its own account during the year. All of the charitable expenditure was in the form of grant funding. Grants were approved in favour of the partner organisation, University Hospitals of Morecambe Bay NHS Foundation Trust to carry out activities that will benefit patients, relatives and staff. The Charity incurred expenditure with third parties in pursuance of those grants or reimbursed expenditure incurred by them.

|                             | <b>Grant funded<br/>activity<br/>£'000</b> | <b>Support<br/>costs<br/>£'000</b> | <b>Total<br/>2023/24<br/>£'000</b> |
|-----------------------------|--|------------------------------------|------------------------------------|
| Building and refurbishment  | 56   | 20                                 | 76                                 |
| Purchase of new equipment   | 409  | 145                                | 554                                |
| Patients welfare            | 67   | 23                                 | 90                                 |
| Staff education and welfare | 16   | 6                                  | 22                                 |
|                             | <b>548</b>                                 | <b>194</b>                         | <b>742</b>                         |
|                             | <b>Grant funded<br/>activity<br/>£'000</b> | <b>Support<br/>costs<br/>£'000</b> | <b>Total<br/>2022/23<br/>£'000</b> |
| Building and refurbishment  | 18   | 4                                  | 22                                 |
| Purchase of new equipment   | 342  | 85                                 | 427                                |
| Patients welfare            | 91   | 23                                 | 114                                |
| Staff education and welfare | 157  | 39                                 | 196                                |
|                             | <b>608</b>                                 | <b>151</b>                         | <b>759</b>                         |



**NOTE 5.2 ANALYSIS OF GRANTS**

The Charity does not make grants to individuals. All grants are made to University Hospitals of Morecambe Bay NHS Foundation Trust. The total costs of making grants including support costs, is disclosed on the face of the Statement of Financial Activities and the actual funds spent on each category of charitable activity, is disclosed in note 5.

The trustees operate a scheme of delegation for the majority of the charitable funds, under which fund advisors manage the day to day disbursements on their projects in accordance with the directions set out by the trustees in Charity standing orders and financial instructions. Funds managed under the scheme of delegation represent ongoing activities and it is not possible to segment these activities into discreet individual grant awards.

Support costs are allocated to charitable activities. Governance costs are those support costs which relate to the strategic and day to day management of a charity. All support costs are allocated based on fund balance at the time the apportionment is made.

**2023/24**

|  | <b>Charitable activities</b>            |                                       | <b>TOTAL<br/>2023/24<br/>£'000</b> |
|--|---|---------------------------------------|------------------------------------|
|  | <b>Unrestricted<br/>Funds<br/>£'000</b> | <b>Restricted<br/>Funds<br/>£'000</b> |                                    |
|  |   |                                       |                                    |
| <b>External audit</b>                  | <b>3</b>                                | <b>7</b>                              | <b>10</b>                          |
| <b>Salaries and related costs</b>      | <b>25</b>                               | <b>0</b>                              | <b>25</b>                          |
| <b>Amortisation</b>                    | <b>0</b>                                | <b>0</b>                              | <b>0</b>                           |
| <b>Governance costs</b>                | <b>28</b>                               | <b>7</b>                              | <b>35</b>                          |
| <b>Salaries and related costs</b>      | <b>44</b>                               | <b>102</b>                            | <b>146</b>                         |
| <b>Computing &amp; office expenses</b> | <b>2</b>                                | <b>11</b>                             | <b>13</b>                          |
| <b>Total</b>                           | <b>74</b>                               | <b>120</b>                            | <b>194</b>                         |

**2022/23**

|  | <b>Charitable activities</b>            |                                       | <b>TOTAL<br/>2022/23<br/>£'000</b> |
|--|---|---------------------------------------|------------------------------------|
|  | <b>Unrestricted<br/>Funds<br/>£'000</b> | <b>Restricted<br/>Funds<br/>£'000</b> |                                    |
|  |   |                                       |                                    |
| <b>Independent Examination</b>         | <b>1</b>                                | <b>2</b>                              | <b>3</b>                           |
| <b>Salaries and related costs</b>      | <b>17</b>                               | <b>0</b>                              | <b>17</b>                          |
| <b>Amortisation</b>                    | <b>0</b>                                | <b>0</b>                              | <b>0</b>                           |
| <b>Governance costs</b>                | <b>18</b>                               | <b>2</b>                              | <b>20</b>                          |
| <b>Salaries and related costs</b>      | <b>60</b>                               | <b>60</b>                             | <b>120</b>                         |
| <b>Computing &amp; office expenses</b> | <b>6</b>                                | <b>5</b>                              | <b>11</b>                          |
| <b>Total</b>                           | <b>84</b>                               | <b>67</b>                             | <b>151</b>                         |

**NOTE 5.3 ANALYSIS OF STAFF COSTS AND REMUNERATION OF KEY MANAGEMENT PERSONNEL**

No members of staff are employed directly by the Charity, salary costs in respect of financial management and administration are recharged by University Hospitals of Morecambe Bay NHS Foundation Trust. The recharge is based on time spent on work related to the Charity.

The Charity Officer, Fundraising Coordinator and the Charity Manager are recharged to the Charity in full. 10% of the cost of the Deputy Head of Financial Services has been recharged to the Charity

|                                       | <b>2023/24<br/>£'000</b> | <b>2022/23<br/>£'000</b> |
|---------------------------------------|--------------------------|--------------------------|
| <b>Salaries and wages</b>             | <b>116</b>               | <b>97</b>                |
| <b>Social security costs</b>          | <b>14</b>                | <b>10</b>                |
| <b>Employers pension contribution</b> | <b>16</b>                | <b>13</b>                |
|                                       | <b>146</b>               | <b>120</b>               |

**NOTE 6 AUDITOR'S REMUNERATION**

Auditor's remuneration amounts to £9,600 for 2023/24 (2022/23 £3,060). Audit fees relate to a full audit of the accounts. Fees for 2022/23 related solely to independent examination. No additional audit work has been undertaken.

**NOTE 7: ANALYSIS OF INTANGIBLE ASSETS**

The only asset owned by the Charity is computer software which has been fully amortised over a life of 7 years.

**NOTE 8: ANALYSIS OF FIXED ASSET INVESTMENTS**

The Charity holds no fixed asset investments.

**NOTE 9: ANALYSIS OF DEBTORS**

|  | <b>2023/24</b> | 2022/23 |
|--|----------------|---------|
|  | <b>£'000</b>   | £'000   |
| <b>Amounts Falling Due Within One Year</b>       |                |         |
| Accrued Income                                   | <b>652</b>     | 474     |
| Other Debtors                                    | <b>498</b>     | 87      |
| <b>Total Amounts Falling Due Within One Year</b> | <b>1,150</b>   | 561     |

Accrued income represents a number of legacies pending receipt at the balance sheet date.

Other debtors for 2023/24 mainly relates to funds to be received from the remaining balance of a GP Practice in Millom following retirement of the GPs. Other debtors in 2022/23 represented amounts due from external charities which had not been settled at the balance sheet date.

There were no amounts falling due after more than one year in 2023/24 or 2022/23.

**NOTE 10: ANALYSIS OF CASH AND CASH EQUIVALENTS**

|  | <b>2023/24</b> | 2022/23 |
|--|----------------|---------|
|  | <b>£'000</b>   | £'000   |
| Current account                        | <b>25</b>      | 38      |
| Deposit account                        | <b>1,971</b>   | 1,648   |
| Cash in Hand                           | <b>-</b>       | -       |
| <b>Total cash and cash equivalents</b> | <b>1,996</b>   | 1,686   |

Both the deposit and current accounts are held in interest bearing accounts with National Westminster Bank Plc.

No cash or cash equivalents or current asset investments were held in the form of non-cash investments or outside the UK.

All of the amounts held on interest bearing deposit are available to spend on charitable activities.

**NOTE 11: RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES**

|   | <b>2023/24</b> | 2022/23 |
|---|----------------|---------|
|   | <b>£'000</b>   | £'000   |
| <b>Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)</b> | <b>944</b>     | 206     |
| <i>Adjustments for:</i>   |                |         |
| Interest from investments   | <b>0</b>       | 0       |
| (Increase)/decrease in debtors  | <b>(589)</b>   | (99)    |
| Increase/(decrease) in creditors  | <b>(45)</b>    | 125     |
| <b>Net cash provided by (used in) operating activities</b>  | <b>310</b>     | 232     |

**NOTE 12: ANALYSIS OF CURRENT LIABILITIES**

|  | 2023/24<br>£'000 | 2022/23<br>£'000 |
|--|------------------|------------------|
| University Hospitals of Morecambe Bay NHS FT       | 47               | 69               |
| Accruals   | 143              | 166              |
| <b>Total Creditors Falling Due Within One Year</b> | <b>190</b>       | <b>235</b>       |

**NOTE 13: ANALYSIS OF CHARITABLE FUNDS**

|                          | 2023/24                           |                                |                                |                                    |
|--------------------------|-----------------------------------|--------------------------------|--------------------------------|------------------------------------|
|                          | Balance at<br>1 April 23<br>£'000 | Incoming<br>Resources<br>£'000 | Resources<br>Expended<br>£'000 | Balance at<br>31 March 24<br>£'000 |
| Total Restricted Funds   | 1,110                             | 1,355                          | 380                            | 2,085                              |
| Total Unrestricted Funds | 902                               | 331                            | 362                            | 871                                |
| <b>Total Funds</b>       | <b>2,012</b>                      | <b>1,686</b>                   | <b>742</b>                     | <b>2,956</b>                       |
|                          | 2022/23                           |                                |                                |                                    |
|                          | Balance at<br>1 April 22<br>£'000 | Incoming<br>Resources<br>£'000 | Resources<br>Expended<br>£'000 | Balance at<br>31 March 23<br>£'000 |
| Total Restricted Funds   | 1,009                             | 591                            | 490                            | 1,110                              |
| Total Unrestricted Funds | 797                               | 374                            | 269                            | 902                                |
| <b>Total Funds</b>       | <b>1,806</b>                      | <b>965</b>                     | <b>759</b>                     | <b>2,012</b>                       |

All of the unrestricted and designated/earmarked funds are available for any purpose relating to the NHS but are wholly or mainly for the stated purpose contained in the funds title.

**Structure of Funds**

There is an umbrella fund named Morecambe Bay Hospitals Fund in which there are Restricted and Unrestricted funds. The nature and purpose of this fund is 'mainly for services provided by University Hospitals of Morecambe Bay NHS Foundation Trust'.

|   | 2023/24                           |                                |                                |                                    |
|---|-----------------------------------|--------------------------------|--------------------------------|------------------------------------|
| <b>Analysis of Funds by Value</b>                             | Balance at<br>1 April 23<br>£'000 | Incoming<br>Resources<br>£'000 | Resources<br>Expended<br>£'000 | Balance at<br>31 March 24<br>£'000 |
| <b>Restricted</b>   |                                   |                                |                                |                                    |
| Cancer Funds (3 funds)  | 470                               | 512                            | 124                            | 858                                |
| Millom Hospital Fund  | 59                                | 487                            | 4                              | 542                                |
| Neonatal Fund RLI   | 284                               | 5                              | 51                             | 238                                |
| Cardiac Funds (2 funds)                                       | 133                               | 36                             | 16                             | 153                                |
| Haematology Fund RLI  | 88                                | 0                              | 0                              | 88                                 |
| Heart Concern Fund  | 0                                 | 116                            | 30                             | 86                                 |
| SCBU Fund FGH   | 81                                | 10                             | 10                             | 81                                 |
| <b>Total restricted funds in excess of £50,000</b>            | <b>1,115</b>                      | <b>1,166</b>                   | <b>235</b>                     | <b>2,046</b>                       |
| <b>Total restricted funds equal to or less than £50,000</b>   | <b>22</b>                         | <b>12</b>                      | <b>6</b>                       | <b>28</b>                          |
| <b>Total restricted funds</b>                                 | <b>1,137</b>                      | <b>1,178</b>                   | <b>241</b>                     | <b>2,074</b>                       |
| <b>Unrestricted</b>   |                                   |                                |                                |                                    |
| General Amenities (2 funds)                                   | 361                               | 369                            | 152                            | 578                                |
| <b>Total unrestricted funds equal to or less than £50,000</b> | <b>514</b>                        | <b>139</b>                     | <b>349</b>                     | <b>304</b>                         |
| <b>Total unrestricted funds</b>                               | <b>875</b>                        | <b>508</b>                     | <b>501</b>                     | <b>882</b>                         |
| <b>Total funds</b>  | <b>2,012</b>                      | <b>1,686</b>                   | <b>742</b>                     | <b>2,956</b>                       |

The total funds at 31 March 2024 are made up of 14 restricted funds and 62 unrestricted funds.

**NOTE 14: PROVISIONS FOR CHARGES**

|  | 2023/24<br>£'000 | 2022/23<br>£'000 |
|--|------------------|------------------|
| Commitments at the start of the year   | 18               | 20               |
| Less: Commitments released in year     | (18)             | (20)             |
| Change in value of commitments         | 0                | 0                |
| Add: New commitments                   | 0                | 18               |
| Commitments outstanding at end of year | <u>0</u>         | <u>18</u>        |

There are no items which the Charity has made a provisional agreement to fund at 31 March 2024.

**NOTE 15: CONTROL**

The objectives of the Charity as set out in the governing documents, are discharged by the Corporate Trustee. The Corporate Trustee are the Board members of the University Hospitals of Morecambe Bay NHS Foundation Trust who carry out these duties independently from their obligations as Foundation Trust Board members.