

# MID CHESHIRE HOSPITALS CHARITABLE FUND

England & Wales · Charity number 1049008

## Details

---

**Status** Registered

**Legal form** Other

**Registered** 1995-09-05

**Register** [View on the Charity Commission register](#)

## Contact

---

**Address** Leighton Hospital  
Leighton  
Crewe  
CW1 4QJ

**Phone** 01270 692836

**Email** [duncan.goff@mcht.nhs.uk](mailto:duncan.goff@mcht.nhs.uk)

**Website** [www.mchcharity.org](http://www.mchcharity.org)

## Activities

---

**Objects:** FOR ANY CHARITABLE PURPOSE OR PURPOSES RELATING TO THE NATIONAL HEALTH SERVICE.

**Activities:** MCH Charity fundraises to enhance the work of MCHFT and support the community. We grant funds for things over and above NHS provision and which improve care and experience for patients and support staff wellbeing. We fund high-tech equipment, facilities, art and extras that make people's experience at our hospitals and in our community services the best it can be.

## Classification

---

- **How:** Makes Grants To Organisations
- **What:** The Advancement Of Health Or Saving Of Lives, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Defined Groups, The General Public/mankind

## Geography

---

- Cheshire East
- Cheshire West & Chester
- Shropshire
- Stoke-on-trent City
- Wrexham

## Finances

---

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£578,397	£818,245	£812,683	0
2024-03-31	£881,251	£875,049	£1,045,400	0
2023-03-31	£337,346	£456,019	-	-
2022-03-31	£480,835	£475,831	-	-
2021-03-31	£551,987	£500,743	£1,150,546	0

## Trustees

---

Name	Role	Appointed
MID CHESHIRE HOSPITALS NHS FOUNDATION TRUST		

## Linked charities

---

- MIGHTY MAGNET APPEAL (1049008-1)
- LEIGHTON HOSPITAL GENERAL FUND (1049008-2)
- VICTORIA HOSPITAL GENERAL FUND (1049008-3)
- ARTHRITIC FUND (1049008-4)
- DIABETIC FUND (1049008-5)
- CANCER FUND (1049008-6)
- THE MID-CHESHIRE HOSPITALS NHS TRUST (EXPENDABLE FUNDS) COMMON INVESTMENT FUND (1049008-7)

**MID CHESHIRE HOSPITALS CHARITABLE FUND**

England & Wales - Charity number 1049008

---

# Accounts

---

# Mid Cheshire Hospitals Charity

## Annual Report and Financial Statements for Mid Cheshire Hospitals Charitable Fund



**Registered Charity no. 1049008**  
**For the financial year ended 31 March 2025**



Registered with  
**FUNDRAISING  
REGULATOR**



**Mid Cheshire Hospitals**  
NHS Foundation Trust

## Report of the Trustees of Mid Cheshire Hospitals Charitable Fund for the year ended 31<sup>st</sup> March 2025

The Trustee's present their annual report and the audited financial statements of the Mid Cheshire Hospitals Charitable Fund (referred to as "the Charity") for the year ended 31<sup>st</sup> March 2025. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and to comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS102, 'The Financial Reporting Standard applicable to the UK and Republic of Ireland'.

The charity is affiliated to Mid Cheshire Hospitals NHS Foundation Trust, Leighton Hospital, Middlewich Road, Crewe, Cheshire, CW1 4QJ which provides NHS acute and community healthcare to the local health economy. The Corporate board of Mid Cheshire Hospitals NHS Foundation Trust acts as the Trustee of the charity. Copies of the full Annual Report and Accounts for Mid Cheshire Hospitals can be obtained from the Trust website or from the Communications Office, Leighton Hospital, Middlewich Road, Crewe, Cheshire, CW1 4QJ.

### **Objectives and Activities for the public benefit**

MCH Charity fundraises to enhance the excellent work of Mid Cheshire Hospitals NHS Foundation Trust and to support our community. We grant funds which pay for things considered over and above basic NHS provision and which improve care and experience for patients and support staff wellbeing.

Our funds help to provide state-of-the-art equipment, new facilities, art and all the added extras that make people's experience at our hospitals and in our community services the best it can be. The Trustees confirm that they have referred to the Charity Commission guidance on public benefit when reviewing the aims and objectives, in planning future activities, and reviewing spending plans throughout the year.

The main objectives for the year ended 31 March 2025 were to continue raising funds to provide items and services to support patients and their loved ones through our End of Life Care Appeal.

To support development of the charity a project was launched to re-brand the charity and to introduce new ways to raise the profile of the charity both externally and internally. This project was funded through a Development Grant from NHS Charities Together.

All spending made via the charity must have a demonstrable link to the benefit made to patient care or experience, or to the wellbeing of staff and volunteers.

The charity has not made any financial grants directly to any organisation during this financial period. The charity purchases agreed goods or services and donates them to Mid Cheshire Hospitals NHS Foundation Trust for their exclusive use and benefit, and higher value items are treated as donated assets within the accounts of Mid Cheshire Hospitals NHS Foundation Trust.

### **Achievements and performance**

The total income for the year was £578,000 (2023/24: £881,000), which was a decrease on the previous year, mainly due to Donations in Kind received. Expenditure for the year has totalled £818,000 (2023/24: £875,000)

A new trial of a complementary therapy service delivered in partnership with St Luke's Hospice to support people during their final days, who are choosing to die at home was launched in April 2024 with £20,000 that had been raised by local business Cheerbrook Farm Shop. Due to the success of the trial, the charity launched a campaign at the start of 2025 to continue funding the service for further six months. The

campaign received huge support both from community-based NHS teams and from families who had benefitted from the service. By March 2025 over £6,500 had been raised to enable the continuation of the service throughout 2025.

Following on from the successful appeal to raise funds for the Victoria Infirmary children's waiting room a launch event was held in September 2024. Groups and individuals who had supported the appeal attended the event and children from a local school which fundraised for the room cut the ribbon to officially open it.

Throughout the period monies raised through the End-of-Life Care Appeal funded items including £20,000 to purchase 16 sleeper chairs for loved ones staying with a patient during their final days, memory making items, memory boxes, phase two of the mortuary refurbishment and further grants for comfort packs. Since February 2024 £105,536 has been raised for the appeal.

The charity provided funding for a SWAN Volunteer Co-ordinator post. SWAN volunteers spend time with patients during end-of-life care to offer comfort and support, either to those who don't have family able to visit, or to give a much-needed break to loved ones who are staying with a relative at the hospital. The service has been extremely well received by patients, ward staff and from the families who have benefitted from it. At the start of 2025 the service was nominated by the Anne Robson Trust for the 'Best Not for Profit Working in Partnership with the NHS' HSJ award and was announced as one of the finalists in the category.

The charity supported many fundraisers throughout the year including a team of Stroke Therapy staff who wanted to purchase a high-tech piece of rehabilitation kit for their patients. With support from the charity the team held a 24-hour cycle ride at Leighton Hospital which raised £5,000 for the equipment. Teams from across the Trust got involved in other activities for various appeals including the Northwich Dragon Boat Race, half and full marathons, Born Survivor, NHS Big Tea Day and the charity's own All Our Hearts Day and Christmas activities.

Through a new fundraising initiative called Light Up Leighton, corporate supporters raised £10,000 by agreeing to sponsor Christmas lights within the courtyards at Leighton Hospital. The 2024 Christmas campaign was the charity's most successful to date, raising £20,000 for several funds.

Clinical kit approved for grants from the charity included a LUCAS Device (£12k) to support with effective CPR within the hospital setting, FEES (Fibreoptic Endoscopic Evaluation of Swallow) kit for the Speech and Language Team (£5k), three Kanmed beds (£14.5k) for enhanced care of babies in NICU, and a C-Arm X-Ray machine (£100k) which provides advanced imaging technology and was funded through legacies received for the benefit of Urology and Cardiac patients.

The charity funded Arts Programme continues to grow and develop, delivering several projects across its three main strands (environment, patient experience, and staff wellbeing) throughout the year. Highlights include the installation of artwork which includes poems created by staff at Victoria Infirmary and at Leighton Hospitals as the final part of our involvement in the 'Our National Health Stories' project. The project aimed to tell the stories of staff from 19 Trusts in recognition of 75 years of the NHS.

The externally grant funded Musicians in Residence project was delivered in partnership with Live Music Now and focussed on three areas within the hospital: Chemotherapy Unit, Children's Ward, and Stroke Ward (Therapy rehabilitation team). As well as the positive impact this had on patients, it also resulted in five members of NHS staff achieving a Badge of Excellence in 'Use of Music in Care and Health' as part of the project. Staff wellbeing projects included offering origami making sessions and packs at Christmas time

and a project which was part funded through NHS Green Libraries grant called Reflections on Nature: Rest. Recharge. Reflect. This was delivered within courtyards at Leighton in partnership with Wild Rumpus to engage staff with our charity funded outdoor spaces in new ways.

## **Financial Review**

By the end of March 2025, the Charity held funds to the value of £813,000 (2023/24: £1,045,000). The fund balance will ensure that wards and departments can continue to fund the extra benefits for patients for the forthcoming year.

A grant of £10,000 was received from the NHS Charities Together during 2024/25 which was for the development of a digital marketing programme. The building work at the Paediatric waiting area at Victoria Infirmary was completed and significant improvements have been made to patient experience such as the Complementary Therapies project in the community to provide treatments such as reflexology to end of life patients and also their carers.

The Charity has no permanent endowments, so funds are available to spend at the discretion of the Trustee. The Charitable Committee encourages funds to be spent within reasonable timescales – ideally within two years of the donation receipt. Fund managers are approached on an annual basis for spending plans which are checked against the public benefit criteria. The Charity aims to maintain one year's worth of normal expenditure as its reserve, which is in the region of £250,000. In arriving at the appropriate level of reserves, the financial risks facing the Charity, likely future expenditure (based on historic evidence) and the level of existing funds have all been considered by the Trustee and will continue to be monitored throughout the next accounting period.

The clinical divisions have all participated in the management of funds with boards including discussions on the usage of funds within Divisional Board meetings and developing divisional spending and fundraising plans.

An on-going risk that the Charity is exposed to is the fall in the value of investments held on the stock exchange. These have been carefully considered and are reviewed by our investment advisors and the Charity Trustee Sub-Committee. The value of the investments saw an increase in value at the end of March 2025. Markets strengthened throughout the year, with Investment values leaving the portfolio with unrealised gains of £51,000 (2024/25: 44,000)). A cautious approach has been taken by our Investment Advisors, which has attempted to maintain income and protected capital. The Trustees will monitor the investment value to ensure that funds have sufficient cash available to meet needs. Future falls in investment values may require a spending moratorium to be introduced to protect public donations now being received.

The material funding for the period has come mainly from generous donations from the public during 2024/25 with fundraising support for our appeals during that period. Legacies continue to be a valuable resource for the Charity and the Trustees would encourage local users of our services to think about leaving a legacy in their will to ensure that we can continue to provide better care and facilities for our patients.

## **Plans for the Future**

Over the next 12 months the charity will focus on supporting teams to fundraise for specific projects. One such project is to work with a special school-based Speech and Language Team to purchase two Eye Gaze machines. This high-tech specialist kit enables non-verbal children to communicate with teachers, therapists and their family and friends to tell them what they want, like or don't like and how they are feeling. Work will also continue to support End of Life care projects both within the hospital setting and for

community-based NHS services, which includes funding improvements to rooms and spaces where people receive difficult news, or relatives' rooms.

New outside spaces will be developed and opened for use throughout 2025/26 including a dementia friendly garden for Ward 4 and other sensitively created spaces for Urology Out-Patients and Critical Care Unit.

Planned art projects for the year ahead include environmental projects for Urology Out-Patients and Ward 28 specifically to focus on enhancing the care of patients on the ERAS (Enhanced Recovery After Surgery) pathway. Work will also start on developing an Arts Strategy in partnership with the Healthier Futures team to ensure that co-created professionally developed and delivered art is at the heart of the new Leighton Hospital. Work will also focus on applying for external grant funding to deliver music projects for patients and creative workshops for NHS staff facing burnout.

### **Structure, Governance and Management**

The main recipient of funds raised by Mid Cheshire Hospitals Charitable Fund is Mid Cheshire Hospitals NHS Foundation Trust for the benefit of its patients and staff.

The Mid Cheshire Hospitals Charitable Fund was created by Trust Deed as a governing document and is registered with the Charity Commission as the main umbrella charity for Leighton Hospital and Victoria Infirmary, Northwich (registered number 1049008). This was entered on the Central Register of Charities on 5 September 1995.

There are 3 active subsidiary unrestricted charities registered under the main umbrella charity which are:

- Leighton Hospital General Fund – for charitable purposes relating to the NHS
- Victoria Hospital General Fund – for general charitable purposes relating to the NHS;
- Cancer Fund – For the prevention, treatment and cure of cancer, the relief of suffering and research and education.

Charitable funds received by the charity are accepted, held and administered as funds and property held on trust by the corporate body for purposes relating to the health service in accordance with the National Health Service Act 1977 and the National Health Service and Community Care Act 1990.

The board of Mid Cheshire Hospitals NHS Foundation Trust acts as Corporate Trustee for the Charity and meets independently twice a year. Non-Executive members of the Trust Board have been appointed by the Council of Governors in accordance with the Constitution of the NHS Foundation Trust, and Executive members of the Board are subject to recruitment by the NHS Foundation Trust Board. All Board Members undertake a Trust Induction programme upon appointment. All Board members receive regular updated information from the charity Commission regarding their role as Trustees. Members of the Trust Board and the Charitable Funds Committee do not act as individual Trustees.

The Corporate Trustee fulfils its legal duty by ensuring that funds are spent in accordance with the objects of each fund and the Trustee respects the wishes of our generous donors to benefit patient care and advance the good health and welfare of patients, carers, and staff. The Trustee involves each Division, ward and department in fundraising and decisions regarding the expenditure of charitable monies.

The Corporate Trustee has delegated duties to a Charities Committee who advise and assist the Corporate Trustee through:

- The control, management and monitoring of the use of the fund resources
- Approval of all expenditure

- Providing support, guidance and encouragement for all its income raising activities
- Ensuring that “best practice” is followed in conduct of all its affairs and fulfilling all of its legal responsibilities including ensuring that the use of funds meets the Public Benefit Requirement set out by the Charities Commission
- Ensuring that the approved Investment Policy is adhered to and that performance is continually reviewed whilst being aware of ethical considerations
- Keeping the Trust Board fully informed on the activity, performance and the risks of the Charity

No payments are made to any individual on the basis of their membership of the Corporate Trustee or the Charities Committee.

### Reference and Administrative Details

The Charity is registered with the Charity Commission of England and Wales, registration number 1049008. The charity is a Public Benefit Entity, and the trustees can confirm that they have regard to the Charity Commission’s guidance on public benefit.

The Corporate Board acting as Trustee had the following members who served during the period 1<sup>st</sup> April 2024 to 31<sup>st</sup> March 2025:

Mrs Megan Nurse	-	Trust Chairman (from 6 January 2025)
Prof Carolyn Wilkins OBE	-	Trust Chair (until 2 August 2024)
Mrs Lesley Massey	-	Non-Executive Director/Deputy Chair
Mrs Lorraine Butcher	-	Non-Executive (until 31 <sup>st</sup> July 2024)
Mr Andy Vernon	-	Non-Executive
Mr Anthony Bristlin	-	Non-Executive
Dr Andrew Wilson	-	Non-Executive
Mr Tony Okotie	-	Non-Executive (from 1 <sup>st</sup> August 2024)
Mr Terry Whalley	-	Non-Executive (from 1st August 2024)
Mrs Diana Hampson	-	Non-Executive (from 11th September 2024)
Mr Ian Moston	-	Chief Executive Officer
Mr Russ Favager	-	Board SRO NHP & Estates Re-development
Mrs Claire Liddy	-	Chief Financial Officer
Mrs Nicola Price	-	Chief People Officer
Mr Scott Malton	-	Chief Nursing Officer
Mrs Denise Frodsham	-	Director of Strategic Partnerships
Ms Nicola Costin-Davis	-	Chief Operating Officer
Mrs Clare Hammell	-	Medical Director & Deputy CEO
Mr Dylan Williams	-	Chief Information Officer
Ms Laura Egerton	-	Acting Chief Nursing Officer (1 <sup>st</sup> January 2025 to 31 <sup>st</sup> March 2025)

All are voting members of the Corporate Board.

The membership of the Charities Committee for the period 1<sup>st</sup> April 2024 to 31<sup>st</sup> March 2025 is as follows:

Mr Andy Vernon	-	Non-Executive (Chair until September 2024)
Mr Tony Okotie	-	Non-Executive (Chair from October 2024)
Mrs Clare Liddy	-	Chief Finance Officer
Mrs S Edge	-	Interim Chief People Officer (from 1.11.24 to 7.1.25)
Mrs Nicola Price	-	Chief People Officer

Meeting of the Charities Committee during 2024/25 were also attended by:

Mr Duncan Goff	-	Representing Director of Finance
Ms Caroline Birch	-	Financial Accountant
Mrs Emma Robertson	-	Head of MCH Charity
Mrs Deborah Riding	-	Arts Manager
Mrs Talitha Palmer Roberts	-	Marketing and Communications Lead

The Chief Finance Officer of Mid Cheshire Hospitals NHS Foundation Trust, Mrs Clare Liddy, acts as Principal Advisor to the Corporate Trustee and as Principal Officer for the day-to-day management.

The principal office for the Charity is Finance Department, Mid Cheshire Hospitals NHS Foundation Trust, Leighton Hospital, Middlewich Road, Crewe, Cheshire, CW1 4QJ.

The Bankers for the Charity are Barclays Bank, Colmore Row, Birmingham, B3 2WN.

The Principal Solicitors for the Charity are Hill Dickinson LLP, No 1 St Paul's Square, Liverpool, L3 9SJ.

The Investment Managers advising the Charity are Atomos Investments Ltd, Stafford Court, 145 Washway Road, Sale, M33 7PE.

The Independent Examiners for the purposes of section 149 of the Charities Act 2011 are Voisey & Co LLP, Chartered Accountants, 8 Winmarleigh Street, Warrington, Cheshire, WA1 1JW

#### **And Finally**

On behalf of the staff and patients who have benefited from improvements due to donations or legacies, the Trustee would like to thank all patients, relatives, staff, and members of the community who have made charitable donations to Mid Cheshire Hospitals Charitable Fund, and hope that you will continue to support the Charity in the future.

Approved on behalf of the Corporate Trustees



-----  
**Claire Liddy, Chief Financial Officer & Trustee**

25 September 2025



-----  
**Megan Nurse, Chair & Trustee**

25 September 2025

**Independent Examiner's report to the Trustees of Mid Cheshire Hospitals Charitable Fund (Registered Number : 1049008**

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees of the Charity, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

Having satisfied myself that the accounts of the Charity are not required to be audited under Part 16 of the 2011 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as 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 Charity 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.



Jonathan Urmston ACA

Voisey & Co LLP, Chartered Accountants

8 Winmarleigh Street

Warrington, Cheshire WA1 1JW

.....20th October..... 2025

## Annual Accounts 2024/25

### Statement of Trustees' responsibilities in respect of the Trustees' annual report and the financial statements

Under charity law, the trustees are responsible for preparing a Trustees' Annual Report and the financial statements in accordance with applicable law and regulations. The trustees are required to prepare the financial statements in accordance with UK Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources for that period.

In preparing these financial statements, generally accepted accounting practice entails that the trustees:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards and the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether the financial statements comply with the trust deed and rules, subject to any material departures disclosed and explained in the financial statements;
- assess the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the charity or to cease operations or have no realistic alternative but to do so.

The trustees are required to act in accordance with the trust deed and the rules of the charity, within the framework of trust law. They are responsible for keeping accounting records which are sufficient to show and explain the charity's transactions and disclose at any time, with reasonable accuracy, the financial position of the charity at that time, and to enable the trustees to ensure that, where any statements of accounts are prepared by them under section 132(1) of the Charities Act 2011, those statements of accounts comply with the requirements of regulations under that provision. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the financial and other information included on the charity's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Signed on behalf of the Corporate Trustees



---

**Claire Liddy, Chief Financial Officer & Trustee**

25 September 2025



---

**Megan Nurse, Chair & Trustee**

25 September 2025

**Statement of Financial Activities for period ended 31st March 2025**

	2024/25			2023/24		
	Unrestricted '000	Restricted '000	Total '000	Unrestricted '000	Restricted '000	Total '000
<b>Income</b>						
Donations (note 2)	304	10	314	680	84	764
Legacies	220	-	220	103	-	103
Investment Income (note 3)	44	-	44	14	-	14
<b>Total</b>	<b>568</b>	<b>10</b>	<b>578</b>	<b>797</b>	<b>84</b>	<b>881</b>
<b>Expenditure</b>						
Cost of raising Funds (Note 4)	(71)	-	(71)	(50)	-	(50)
Charitable Activities (Note 5)	(673)	(74)	(747)	(812)	-13	(825)
<b>Total</b>	<b>(744)</b>	<b>(74)</b>	<b>(818)</b>	<b>(862)</b>	<b>-13</b>	<b>(875)</b>
Net gains/(losses) on Investments	8	-	8	42	5	47
<b>Net Expenditure</b>	<b>(736)</b>	<b>(74)</b>	<b>(810)</b>	<b>(23)</b>	<b>76</b>	<b>53</b>
<b>Transfers between Funds</b>	<b>(14)</b>	<b>14</b>	<b>0</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Movement in Funds</b>	<b>(182)</b>	<b>(50)</b>	<b>(232)</b>	<b>(23)</b>	<b>76</b>	<b>(53)</b>
<b>Reconciliation of Funds</b>						
Total Funds Brought Forward	939	106	1045	962	30	992
<b>Total Funds Carried Forward</b>	<b>757</b>	<b>56</b>	<b>813</b>	<b>939</b>	<b>106</b>	<b>1045</b>

**Balance Sheet for period ended 31st March 2025**

	2024/25			2023/24		
	Unrestricted '000	Restricted '000	Total '000	Unrestricted '000	Restricted '000	Total '000
<b>Fixed Assets</b>						
Investments (Note 7)	720	-	720	688	-	688
Total fixed assets	720	-	720	688	-	688
<b>Current Assets</b>						
Debtors (Note 9)	178	-	178	2	-	2
Cash at Bank (Note 8)	76	56	132	270	106	376
Total current assets	254	56	310	272	106	378
<b>Liabilities</b>						
Creditors falling due within one year (Note 10)	(217)	-	(217)	(21)	-	(21)
Total Liabilities or provisions	(217)	-	(217)	(21)	-	(21)
Net current assets or liabilities	37	56	93	251	106	357
<b>Total net assets</b>	<b>757</b>	<b>56</b>	<b>813</b>	<b>939</b>	<b>106</b>	<b>1045</b>
<b>Funds of the Charity (Note 11)</b>						
Restricted Funds	-	56	56	-	106	106
Unrestricted Funds	757	-	757	939	-	939
	757	56	813	939	106	1045

The notes on pages 12 to 19 form part of these accounts

Signed on behalf of the Corporate Trustee (the Board of Mid Cheshire Hospitals NHS Foundation Trust)




-----  
**Claire Liddy, Chief Financial Officer & Trustee**

25 September 2025

-----  
**Megan Nurse, Chair & Trustee**

25 September 2025

**Cashflow Statement for period ended 31st March 2025**

	2024/25	2023/24
	'000	'000
<b>Cash Flows from operating activities:</b>		
<b>Net cash provided by (used in) operating activities</b>	(236)	14
<b>Cash flows from Investing Activities</b>		
Dividends from Investments (note 3)	44	14
Proceeds from sale of investments (note 7)	73	308
Purchase of investments (note 7)	(115)	(294)
Investment fees (note 4)	(10)	(8)
<b>Net cash provided by (used in) investing activities</b>	(8)	20
<b>Change in cash and cash equivalents in year</b>	<u>(244)</u>	<u>34</u>
Cash and cash equivalents as at 1st April 2024	376	342
<b>Cash and cash equivalents as at 31st March 2025</b>	<u>132</u>	<u>376</u>

**Reconciliation of net Income/(expenditure) to net cash flow from operating activities**

	2024/25	2023/24
	'000	'000
Net (expenditure)/ income for 2024/25 as per SOFA	(232)	53
Loss on Investments	10	(68)
Dividends	44	(14)
Increase in Debtors	(176)	16
Increase in Creditors	196	19
Investment Fees	10	8
<b>Net Cash provided by/ (used in) Operating Activities</b>	<u>(236)</u>	<u>14</u>

### **Note 1 - Accounting Policies**

Mid Cheshire Hospitals NHS Foundation Trust is the corporate trustee to Mid Cheshire NHS Charitable Fund, referred to as 'the Charity'.

The Foundation Trust has assessed its relationship to the Charity and determined it to be a subsidiary because the foundation trust is exposed to, or has rights to, variable returns and other benefits for itself, patients and staff from its involvement with the charitable fund and has the ability to affect those returns and other benefits through its power over the fund.

The charitable fund's financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2019) preparing their accounts in accordance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued on October 2019 and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The Charity operates for the benefit of patients, staff and visitors of Mid Cheshire Hospitals NHS Foundation Trust and is therefore a public benefit entity.

The financial statements have been prepared on a going concern basis which the Trustees consider to be appropriate for the following reasons.

The business model of the charity is such that its charitable activities are limited to those which it has sufficient funds to support from the excess of funding received over the costs of administering the charity. The charity therefore has no specific commitments and no committed costs beyond its fixed costs of operation which are detailed in note 5.

The Trustees, after reviewing the cash flow forecasts for 2024/25 and the Group's 5-year strategic plan, is of the opinion that the charity will have sufficient funds to meet its liabilities as they fall due for that period. The Trustees have also considered the implications of COVID-19 on these cash flow forecasts and consider that as a result of its operating model explained above, even if no further funding is received in the 12-month period, the charity has sufficient cash reserves to pay all committed costs.

Consequently, the Trustees are confident that the charity will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements.

### **Income**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the monetary value of incoming resources can be measured with sufficient reliability.

Donations are recognised when the Trust has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity, and it is probable that those conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case-by-case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash, or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

Debtors are accrued for when the Charity is reasonably satisfied that it will receive the cash. Invoices will be accrued for at face value and legacies will be accrued for at the sum specified or an estimate based upon the estate valuation at the date of death.

### **Expenditure**

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. The financial statements are prepared in accordance with the accruals concept. A liability (and consequently, expenditure) is recognised in the accounts when there is a legal or constructive obligation, capable of reliable measurement, arising from a past event.

Expenditure is split into two main categories being the costs of raising funds and the actual costs of charitable activities.

All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees together with an apportionment of overhead and support costs (Note 6).

The costs of generating funds represent fundraising costs together with investment management fees. Fundraising costs include expenses for fundraising activities together with the salaries and overhead costs of the Community fundraiser.

Costs of activities in the furtherance of charitable activities are expenditure incurred on the provision of services or goods. Support costs are an integral and material part of the costs of these activities.

Creditors are accrued for when the Charity is satisfied that it received the goods or service before the 31st March, and they are based on invoice actual value.

#### **Cash at bank or in hand**

Cash is cash in hand and deposits with any financial institution repayable without penalty on notice of not more than 24 hours. The bank accounts held by the Charity both fall within this definition, and no other type of account is held.

#### **Investment Fixed Assets**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing market price, as provided by our investment advisors. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trust does not acquire put options, derivatives or other complex financial instruments. The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Investment Income is accounted for at the point of receipt in the holding account of the nominated Investment advisors.

#### **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 sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year.

Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

#### **Contingent liabilities**

A contingent liability is identified and disclosed for those grants resulting from:

- a possible obligation which will only be confirmed by the occurrence of one or more uncertain future events not wholly within the trustees' control; or
- a present obligation following a grant offer where settlement is either not considered probable; or
- the amount has not been communicated in the grant offer and that amount cannot be estimated reliably.

#### **Provisions**

A Provision is a liability for which the timing or amount is uncertain. It is recognised when:

- the charity has a present obligation as a result of a past event that existed at the balance sheet date;

- It is probable that a transfer of economic benefits will be required to settle the obligation: and
- the amount can be reliably estimated.

### **Structure of Funds**

Where there is a legal restriction on the purposes to which a fund may be put, the fund is classified in the accounts as a restricted fund. The Charity no longer holds restricted funds.

Funds where the capital is held to generate income for charitable purposes and cannot itself be spent are accounted for as endowment funds. Mid Cheshire Hospitals Charitable Fund holds no endowment funds.

Other funds are classified as unrestricted funds. Unrestricted funds comprise those funds which the Trustee is free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the donor has made known their non-binding wishes or where the Trustee at its discretion has created a fund for a specific purpose.

The Trustee involves each division, ward, department, and where appropriate staff representatives, in fundraising and decisions regarding expenditure of charitable monies. A Committee of the Trust Board meets regularly and approves all expenditure.

### **Critical accounting judgements and key sources of estimation uncertainty**

In the application of the Charity's accounting policies, which are described above, the Trustee is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustee does not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed above.

### **Going Concern**

The financial statements have been prepared on a going concern basis which the Trustees consider to be appropriate for the following reasons.

The business model of the charity is such that its charitable activities are limited to those which it has sufficient funds to support from the excess of funding received over the costs of administering the charity. The charity therefore has no specific commitments and no committed costs beyond its fixed costs of operation which are detailed in note 6.

The Trustees have reviewed the cash flow forecasts for a period of 12 months from the date of approval of these financial statements which indicate that the charity will have sufficient funds to meet its liabilities as they fall due for that period. The Trustees have also considered the implications of COVID-19 on these cash flow forecasts and consider that as a result of its operating model explained above, even if no further funding is received in the 12-month period, the charity has sufficient cash reserves to pay all committed costs.

Consequently, the Trustees are confident that the charity will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements.

**Note 2: Donated Income**

	2024/25			2023/24		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	'000	'000	'000	'000	'000	'000
Donations from public	137	-	137	142	-	142
Memorial Donations	51	-	51	212	-	212
In aid of Fundraising	108	-	108	66	-	66
NHS Charities Together grants	-	10	10	-	84	84
Other Grants	8	-	8	100	-	100
Gifts in Kind	-	-	-	160	-	160
	<u>304</u>	<u>10</u>	<u>314</u>	<u>680</u>	<u>84</u>	<u>764</u>

**Note 3: Investment Income**

	2024/25			2023/24		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	'000	'000	'000	'000	'000	'000
Dividends on Investments	44	-	44	14	-	14
	<u>44</u>	<u>-</u>	<u>44</u>	<u>14</u>	<u>-</u>	<u>14</u>

**Note 4: Cost of Raising funds**

	2024/25			2023/24		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	'000	'000	'000	'000	'000	'000
Investment Managers Fees	10	-	10	8	-	8
Fundraising Management	61	-	61	42	-	42
	<u>71</u>	<u>-</u>	<u>71</u>	<u>50</u>	<u>-</u>	<u>50</u>

**Note 5: Charitable Activities**

	2024/25			2023/24		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	'000	'000	'000	'000	'000	'000
Direct contribution to Patient Welfare						
Additional Equipment	167	-	167	468	-	468
Enhancement of patient experience	105	27	132	120	13	120
Improvement of patient facilities	227	-	227	19	-	19
Direct Contribution to staff Welfare						
Educational opportunities for staff	4	-	4	34	-	34
Improvement to staff facilities	-	-	-	5	-	5
Supporting Staff Wellbeing	6	44	50	57	-	57

Mid Cheshire Hospitals Charitable Fund

Support costs	164	3	167	109	-	109
Total Expenditure	<u>673</u>	<u>74</u>	<u>747</u>	<u>812</u>	<u>13</u>	<u>812</u>

**Note 6: Analysis of Support Costs**

	2024/25			Basis of Allocation	2023/24		
	Raising Funds Unrestricted '000	Charitable Activities Unrestricted '000	Total '000		Raising Funds '000	Charitable Activities '000	Total '000
Governance	-	2	2	Apportionment on average fund balance	8	6	14
Audit Fee/Examiners Fee	-	2	2	Apportionment on average fund balance	-	2	2
Finance support	-	12	12	Apportionment on average fund balance	-	11	11
Information Technology	-	6	6	Apportionment on average fund balance	-	12	12
Human Resources	71	145	216	Allocated on time and average fund balance	37	78	115
Totals	<u>71</u>	<u>167</u>	<u>238</u>		<u>45</u>	<u>109</u>	<u>154</u>

Independent examination fees received by the Independent Examiner was £2,400 (2023/24 £2,190)

**Note 7: Fixed Asset Movements - Investments**

	2024/25	2023/24
	'000	'000
Market Value as at 1st April 2024	688	633
Add: Additions to Investments at cost	115	294
Less: Sales at carrying value	(73)	(308)
Less: Net gain/ (loss) on revaluation	<u>(10)</u>	<u>69</u>
Market value as at 31st March 2025	<u>720</u>	<u>688</u>

Historic cost of Investments at 31st March 2025 £669

Investments at Market value comprised:	2024/25	2023/24
		'000
Equities listed on UK stock exchange	695	646
UK Money market investments	<u>25</u>	<u>42</u>
	<u>720</u>	<u>688</u>

**Note 8: Analysis of cash and cash equivalents**

	2024/25			2023/24		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	'000	'000	'000	'000	'000	'000
Cash in hand	76	56	132	270	106	376
<b>Total Cash and cash equivalents</b>	<b>76</b>	<b>56</b>	<b>132</b>	<b>270</b>	<b>106</b>	<b>376</b>

**Note 9: Analysis of Debtors**

	2024/25	2023/24
	'000	'000
HMRC Gift aid	4	2
Confirmed Legacies	174	-
	<b>178</b>	<b>2</b>

**Note 10: Analysis of Creditors falling within one year**

	2024/25	2023/24
	'000	'000
Trade Creditors	217	21
	<b>217</b>	<b>21</b>

**Note 11: Analysis of Charitable Funds**

2024/25	Balance B/fwd 01.04.2024	Income 24/25	Expenditure 24/25	Transfers 24/25	Gains and losses 24/25	Fund c/fwd 31.03.2025
	'000	'000	'000	'000	'000	'000
Restricted Funds	106	10	(74)	14	-	56
Unrestricted Funds	939	568	(744)	(14)	8	757
	<b>1045</b>	<b>578</b>	<b>(818)</b>	<b>0</b>	<b>8</b>	<b>813</b>

Significant Balances of funds held as at 31st March 2025

	£'000
Cancer fund	67
Neo-Natal Fund	50
Leighton General	266
Other Funds	374

Mid Cheshire Hospitals Charitable Fund

2023/24	Balance B/fwd	Income	Expenditure	Transfers	Gains and losses	Fund c/fwd
	01.04.2023	23/24	23/24	23/24	23/24	31.03.2024
	'000	'000	'000	'000	'000	'000
Restricted Funds	30	84	(13)	-	5	106
Unrestricted Funds	962	797	(862)	-	46	939
	992	881	(875)	0	51	1,045

Significant Balances of funds held as at 31st March 2024

	£'000
Urology fund	124
Emergency Care Fund	120
Leighton General	116
Other Funds	579

**Note 12: Contingent Liabilities and Assets**

At the end of the Accounting Period, The Charity had been informed of 1 legacy due, where the value of the legacy was uncertain and that there was anticipated to be a delay in the legal process to finalise the Estates. No accrual for these has been made in these accounts because of this uncertainty.

**Note 13: Related Party Transactions**

During the year neither the Trustee nor members of the key management staff or related parties to them had undertaken any material transactions with Mid Cheshire Hospitals Charitable Fund or received remuneration or expenses funded by Charitable Funds during the year. The Charitable Fund has made revenue and capital payments to Mid Cheshire Hospitals NHS Foundation Trust where the Trustee is also the Trust Board. All costs within Expenditure on the Statement of Financial Activities were originally funded by Mid Cheshire Hospitals NHS Foundation Trust Revenue Account and reimbursed in full from Charitable funds. At the Balance Sheet date the amount owing in outstanding transactions to Mid Cheshire Hospitals NHS Foundation Trust was £215,000 (2023/2024: £19,000) and the Trust owed the Charity £0 (2023/2024: £0). The total repaid to Mid Cheshire Hospitals NHS Foundation Trust for 2024/25 was £808,000 (2023/2024: £877,000). The audited accounts of Mid Cheshire Hospitals NHS Foundation Trust are included in its Reports and Accounts.

**MID CHESHIRE HOSPITALS CHARITABLE FUND**

England & Wales - Charity number 1049008

---

# Accounts

---

# Annual Report and Financial Statements for Mid Cheshire Hospitals Charitable Fund

Registered Charity no. 1049008

For the financial year ended  
31st March 2024



# Report of the Trustees of Mid Cheshire Hospitals Charitable Fund for the year ended 31st March 2024

The Trustees present their annual report and the audited financial statements of the Mid Cheshire Hospitals Charitable Fund (referred to as “the Charity”) for the year ended 31st March 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and to comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS102, 'The Financial Reporting Standard applicable to the UK and Republic of Ireland'.

The charity is affiliated to Mid Cheshire Hospitals NHS Foundation Trust, Leighton Hospital, Middlewich Road, Crewe, Cheshire, CW1 4QJ which provides NHS acute and community healthcare to the local health economy. The Corporate board of Mid Cheshire Hospitals NHS Foundation Trust acts as the Trustee of the charity. Copies of the full Annual Report and Accounts for Mid Cheshire Hospitals can be obtained from the Trust website or from the Communications Office, Leighton Hospital, Middlewich Road, Crewe, Cheshire, CW1 4QJ.

## Objectives and Activities for the Public Benefit

MCH Charity fundraises to enhance the excellent work of Mid Cheshire Hospitals NHS Foundation Trust and to support our community. We grant funds which pay for things considered over and above basic NHS provision and which improve care and experience for patients and support staff wellbeing.

Our funds help to provide state-of-the-art equipment, new facilities, art and all the added extras that make people's experience at our hospitals and in our community services the best it can be. The Trustees confirm that they have referred to the Charity Commission guidance on public benefit when reviewing the aims and objectives, in planning future activities, and reviewing spending plans throughout the year.

The main objective for the year ended 31st March 2024 was to complete the fundraising appeal to create a dedicated children's waiting room at Victoria Infirmary, Northwich and to have launched a new appeal to focus on for 2024/25. We also wanted to ensure that the baby bereavement suite build was completed and opened for use.

All spending made via the charity must have a demonstrable link to the benefit made to patient care or experience, or to the wellbeing of staff and volunteers.

The charity has not made any financial grants directly to any organisation during this financial period. The charity purchases agreed goods or services and donates them to Mid Cheshire Hospitals NHS Foundation Trust for their exclusive use and benefit, and higher value items are treated as donated assets within the accounts of Mid Cheshire Hospitals NHS Foundation Trust.

## Achievements and Performance

The total income for the year was £881,000 (2022/23: £337,000), which was a significant increase on the previous year, mainly due to Legacies and Donations in Kind received. Expenditure for the year has totalled £877,000 (2022/23: £456,000)

Throughout 2023/24 the charity focussed on raising £80k needed to create a dedicated children's waiting room at Victoria Infirmary, Northwich. Due to the generosity of the communities in and around Northwich and in a large part thanks to the huge support of the Brian Wilson Charitable Foundation the target for the project was achieved by September 2023 and work to complete the room will finish at the start of 2024/25.

Fundraising activity to support the appeal included a team of participants taking part in the Born Survivor challenge, a special NHS 75 Big Tea raffle and numerous fundraising tea parties and Christmas raffle.

In August 2023 the Meadow Suite (baby bereavement suite) opened for use. The Lost Little Ones appeal raised £100k with an additional £157k worth of materials and labour provided by Robertson Group (construction company) and their supply chain. The suite consists of a bedroom (with drop down double bed), en-suite, lounge, kitchen, nursery, and private outside space. The suite also features a separate entrance and exit with dedicated parking space.

The whole project was enhanced by the delivery of an art project which was commissioned by the Arts Manager, and which saw bereaved parents work with a professional artist and the bereavement midwife to create artworks which feature throughout the whole suite. Between August and March 34 families used the suite to spend precious time with their babies making memories which need to last a lifetime.

Towards the end of the period the Corporate Trustee approved the launch of a new £100k fundraising appeal to support those undergoing end-of-life care and their loved ones, both within the hospital setting and for people choosing to die at home. The appeal launched in February 2024

and has already started to fund projects including refurbishments of the visitor spaces within the mortuary, comfort packs and memory making items.

The Corporate Trustee approved the continuation of the charity funded Trust Arts Programme, and an Arts Manager is now a substantive member of the charity team. Projects completed during the year included the hosting over several weeks of a national touring installation called Colouring Adult Eczema: Getting Under the Skin, within the main out-patients hall at Leighton Hospital; the development of a fully commissioned, co-created project for the Meadow Suite (baby bereavement suite) and involvement in a national project called Our NHS Stories, which culminated in a finale in Manchester attended by participants from 19 NHS Trusts. Next steps for the programme include the development of an overarching strategy which links to both the Trust and charity strategies.

## Financial Review

By the end of March 2024, the Charity held funds to the value of £1,045,000 (2022/23: £992,000). The fund balance will ensure that wards and departments can continue to fund the extra benefits for patients for the forthcoming year.

A grant of £84,000 was received from the NHS Charities Together during 2023/24 which was for the development of a well-being Social Prescribing programme. The Social Prescribing project will be led by the Health and Wellbeing Group and will receive further grants on the achievement of key milestones. The Charity also received Donations in Kind to the value of £3,185 from Mission Christmas providing Christmas presents to patients on the Paediatric Wards, and also building work on the Meadow Suite Bereavement Unit to the value of £157,087 from Robertson Construction and their supply chain.

The Charity has no permanent endowments, so funds are available to spend at the discretion of the Trustee. The Charitable Committee encourages funds to be spent within reasonable timescales – ideally within two years of the donation receipt. Fund managers are approached on an annual basis for spending plans which are checked against the public benefit criteria. The Charity aims to maintain one year's worth of normal expenditure as its reserve, which is in the region of £250,000. In arriving at the appropriate level of reserves, the financial risks facing the Charity, likely future expenditure (based on historic evidence) and the level of existing funds have all been considered by the Trustee and will continue to be monitored throughout the next accounting period.

The clinical divisions have all participated in the management of funds with boards including discussions on the usage of funds within Divisional Board meetings and developing divisional spending and fundraising plans.

An on-going risk that the Charity is exposed to is the fall in the value of investments held on the stock exchange. These have been carefully considered and are reviewed by our investment advisors and the Charity Trustee

Sub-Committee. The value of the investments saw an increase in value at the end of March 2024. Markets strengthened throughout the year, with Investment values leaving the portfolio with unrealised gains of £44,000 (2022/23: (£7,500)). A cautious approach has been taken by our Investment Advisors, which has attempted to maintain income and protected capital. The Trustees will monitor the investment value to ensure that funds have sufficient cash available to meet needs. Future falls in investment values may require a spending moratorium to be introduced to protect public donations now being received.

The material funding for the period has come mainly from generous donations from the public during 2023/24 with fundraising support for our appeals during that period. Legacies continue to be a valuable resource for the Charity and the Trustees would encourage local users of our services to think about leaving a legacy in their will to ensure that we can continue to provide better care and facilities for our patients.

## Plans for the Future

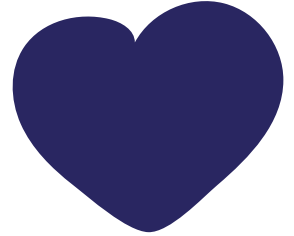
Over the coming year the charity will continue to fundraise for the End of Life Care Appeal and will work closely with the palliative care team to identify and deliver projects that it will fund.

The development grant projects will be launched and will complete at the end of 2024/25. The charity also aims to develop the offer made to bereaved families who wish to donate or fundraise for the charity in memory of a loved one.

The re-branding project and monitoring and evaluation project (funded via the Development Grant from NHS Charities Together) will launch during the summer and following successful recruitment in February the new Communications and Marketing Lead will start in July.

A new philanthropic business club will launch in June which aims to engage with business people who want to support the charity whilst becoming more involved with local NHS services.

Towards the end of the year work will begin on developing a new strategy for the charity which will launch at the start of the new financial year.



## Structure, Governance and Management

The main recipient of funds raised by Mid Cheshire Hospitals Charitable Fund is Mid Cheshire Hospitals NHS Foundation Trust for the benefit of its patients and staff.

The Mid Cheshire Hospitals Charitable Fund was created by Trust Deed as a governing document and is registered with the Charity Commission as the main umbrella charity for Leighton Hospital and Victoria Infirmary, Northwich (registered number 1049008). This was entered on the Central Register of Charities on 5th September 1995.

There are three active subsidiary unrestricted charities registered under the main umbrella charity which are:

### **Leighton Hospital General Fund**

- for charitable purposes relating to the NHS;

### **Victoria Hospital General Fund**

- for general charitable purposes relating to the NHS;

### **Cancer Fund**

- For the prevention, treatment and cure of cancer, the relief of suffering and research and education.

Charitable funds received by the charity are accepted, held and administered as funds and property held on trust by the corporate body for purposes relating to the health service in accordance with the National Health Service Act 1977 and the National Health Service and Community Care Act 1990.

The board of Mid Cheshire Hospitals NHS Foundation Trust acts as Corporate Trustee for the Charity and meets independently twice a year. Non-Executive members of the Trust Board have been appointed by the Council of Governors in accordance with the Constitution of the NHS Foundation Trust, and Executive members of the Board are subject to recruitment by the NHS Foundation Trust Board. All Board Members undertake a Trust Induction programme upon appointment. All Board members receive regular updated information from the charity Commission regarding their role as Trustees. Members of the Trust Board and the Charitable Funds Committee do not act as individual Trustees.

The Corporate Trustee fulfils its legal duty by ensuring that funds are spent in accordance with the objects of each fund and the Trustee respects the wishes of our generous donors to benefit patient care and advance the good health and welfare of patients, carers, and staff. The Trustee involves each Division, ward and department in fundraising and decisions regarding the expenditure of charitable monies.

The Corporate Trustee has delegated duties to a Charities Committee who advise and assist the Corporate Trustee through:

The control, management and monitoring of the use of the fund resources;

Approval of all expenditure;

Providing support, guidance and encouragement for all its income raising activities;

Ensuring that “best practice” is followed in conduct of all its affairs and fulfilling all of its legal responsibilities including ensuring that the use of funds meets the Public Benefit Requirement set out by the Charities Commission;

Ensuring that the approved Investment Policy is adhered to and that performance is continually reviewed whilst being aware of ethical considerations; and

Keeping the Trust Board fully informed on the activity, performance and the risks of the Charity.

No payments are made to any individual on the basis of their membership of the Corporate Trustee or the Charities Committee.

## Reference and Administrative Details

The Charity is registered with the Charity Commission of England and Wales, registration number 1049008. The charity is a Public Benefit Entity, and the trustees can confirm that they have regard to the Charity Commission’s guidance on public benefit.

The Corporate Board acting as Trustee had the following members who served during the period 1st April 2023 to 31st March 2024:



Mr Dennis Dunn MBE	-	Trust Chairman (until June 2023)
Prof Carolyn Wilkins OBE	-	Trust Chair (from 3rd July 2023 until 31st July 2024))
Mrs Lesley Massey	-	Acting chair from 1st August 2024/Non-Executive
Mrs Lorraine Butcher	-	Non-Executive (until 31st July 2024)
Mr Andy Vernon	-	Non-Executive
Mr Anthony Bristlin	-	Non-Executive
Dr Andrew Wilson	-	Non-Executive
Mrs Elaine Billington	-	Non-Executive (until 16th February 2024)
Mr Tony Okotie	-	Non-Executive (from 1st August 2024)
Mr Terry Whalley	-	Non-Executive (from 1st August 2024)
Mrs Diana Hampson	-	Non-Executive (from 1st September 2024)
Mr Ian Moston	-	Chief Executive Officer
Mr Russ Favager	-	Board SRO NHP & Estates Re-development
Mrs Claire Liddy	-	Interim Chief Financial Officer (from 11 December 2023)
Mrs Jenny Grant	-	Interim Chief People Officer (until 31st October 2023)
Mrs S Edge	-	Interim Chief People Officer (1st November 2023 to 7th January 2024)
Mrs Nicola Price	-	Chief People Officer (from 8th January 2024)
Mr Scott Malton	-	Chief Nursing Officer
Mrs Denise Frodsham	-	Interim Chief Operating Officer/Director of Strategic Partnerships
Ms Nicola Costin-Davis	-	Chief Operating Officer (from 23rd February 2024)
Mrs Clare Hammell	-	Medical Director & Deputy CEO
Mr Dylan Williams	-	Chief Information Officer

All are voting members of the Corporate Board.

The membership of the Charities Committee for the period 1st April 2023 to 31st March 2024 is as follows:

Mr Andy Vernon	-	Non-Executive (Chair)
Mr Dennis Dunn	-	Trust Chairman (to 30th June 2023)
Mr Russ Favager	-	Deputy Chief Executive and Chief Finance Officer
Mrs Jenny Grant	-	Interim Chief People Officer (to 31st October 2024)
Mrs Nicola Price	-	Chief People Officer (from 8th January 2024)

Meeting of the Charities Committee during 2023/24 were also attended by:

Mr Duncan Goff	-	Representing Director of Finance
Ms Caroline Birch	-	Financial Accountant
Mrs Emma Robertson	-	Head of MCH Charity
Mrs Deborah Riding	-	Arts Manager

The Deputy Chief Executive and Chief Finance Officer of Mid Cheshire Hospitals NHS Foundation Trust, Mr Russ Favager, acts as Principal Advisor to the Corporate Trustee and as Principal Officer for the day-to-day management.

The principal office for the Charity is Finance Department, Mid Cheshire Hospitals NHS Foundation Trust, Leighton Hospital, Middlewich Road, Crewe, Cheshire, CW1 4QJ.

The Bankers for the Charity are Barclays Bank, Colmore Row, Birmingham, B3 2WN.

The Principal Solicitors for the Charity are Hill Dickinson LLP, No 1 St Paul's Square, Liverpool, L3 9SJ.

The Investment Managers advising the Charity are Atmos Investments Ltd, Stafford Court, 145 Washway Road, Sale, M33 7PE.

The Independent Examiners for the purposes of section 149 of the Charities Act 2011 are Voisey & Co LLP, Chartered Accountants, 8 Winmarleigh Street, Warrington, Cheshire, WA1 1JW

## And Finally

On behalf of the staff and patients who have benefited from improvements due to donations or legacies, the Trustee would like to thank all patients, relatives, staff, and members of the community who have made charitable donations to Mid Cheshire Hospitals Charitable Fund, and hope that you will continue to support the Charity in the future.

Approved on behalf of the  
Corporate Trustee



---

Trustee



---

Trustee

## Independent Examiner's report to the Trustees of Mid Cheshire Hospitals Charitable Fund

(Registered Number: 1049008)

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 March 2024.

### Responsibilities and basis of report

As the charity's trustees of the Charity, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

Having satisfied myself that the accounts of the Charity are not required to be audited under Part 16 of the 2011 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as 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 Charity 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.

*J Urmston*

### Jonathan Urmston ACA

Voisey & Co LLP, Chartered Accountants  
8 Winmarleigh Street  
Warrington, Cheshire WA1 1JW

.....17th October... 2024

Annual Accounts 2023/24



## Statement of Trustees' responsibilities in respect of the Trustees' annual report and the financial statements

Under charity law, the trustees are responsible for preparing a Trustees' Annual Report and the financial statements in accordance with applicable law and regulations. The trustees are required to prepare the financial statements in accordance with UK Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources for that period.

In preparing these financial statements, generally accepted accounting practice entails that the trustees:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK Accounting Standards and the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether the financial statements comply with the trust deed and rules, subject to any material departures disclosed and explained in the financial statements;
- assess the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the charity or to cease operations or have no realistic alternative but to do so.

The trustees are required to act in accordance with the trust deed and the rules of the charity, within the framework of trust law. They are responsible for keeping accounting records which are sufficient to show and explain the charity's transactions and disclose at any time, with reasonable accuracy, the financial position of the charity at that time, and to enable the trustees to ensure that, where any statements of accounts are

prepared by them under section 132(1) of the Charities Act 2011, those statements of accounts comply with the requirements of regulations under that provision. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the financial and other information included on the charity's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Signed on behalf of the  
Corporate Trustee



Date



Date:

## Statement of Financial Activities for period ended 31st March 2024

	2023/24			2022/23		
	Unrestricted '000	Restricted '000	Total '000	Unrestricted '000	Restricted '000	Total '000
<b>Income</b>						
Donations (note 2)	680	84	764	157	30	187
Legacies	103	-	103	143	-	143
Investment Income (note 3)	14	-	14	7	-	7
<b>Total</b>	<b>797</b>	<b>84</b>	<b>881</b>	<b>307</b>	<b>30</b>	<b>337</b>
<b>Expenditure</b>						
Cost of raising Funds (Note 4)	(50)	-	(50)	(46)	-	(46)
Charitable Activities (Note 5)	(812)	(13)	(825)	(410)	-	(410)
<b>Total</b>	<b>(862)</b>	<b>(13)</b>	<b>(875)</b>	<b>(456)</b>		<b>(456)</b>
Net gains/(losses) on Investments	42	5	47	(49)		(49)
<b>Net Expenditure</b>	<b>(23)</b>	<b>76</b>	<b>53</b>	<b>(198)</b>	<b>30</b>	<b>(168)</b>
<b>Transfers between Funds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Movement in Funds</b>	<b>(21)</b>	<b>76</b>	<b>55</b>	<b>(198)</b>	<b>30</b>	<b>(168)</b>
<b>Reconciliation of Funds</b>						
Total Funds Brought Forward	962	30	992	1,160	-	1,160
<b>Total Funds Carried Forward</b>	<b>939</b>	<b>106</b>	<b>1,045</b>	<b>962</b>	<b>30</b>	<b>992</b>


## Balance Sheet for period ended 31st March 2024

	2023/24			2022/23		
	Unrestricted '000	Restricted '000	Total '000	Unrestricted '000	Restricted '000	Total '000
<b>Fixed Assets</b>						
Investments (Note 7)	688	-	688	634	-	634
Total fixed assets	688	-	688	634	-	634
<b>Current Assets</b>						
Debtors (Note 9)	2	-	2	18	-	18
Cash at Bank (Note 8)	270	106	376	312	30	342
Total current assets	272	106	378	330	30	360
<b>Liabilities</b>						
Creditors falling due within one year (Note 10)	(21)	-	(21)	(2)	-	(2)
Total Liabilities or provisions	(21)	-	(21)	(2)	-	(2)
Net current assets or liabilities	251	106	357	328	30	358
<b>Total net assets</b>	<b>939</b>	<b>106</b>	<b>1,045</b>	<b>962</b>	<b>30</b>	<b>992</b>
Funds of the Charity (Note 11)						
Restricted Funds	-	106	106	-	30	30
Unrestricted Funds	939	-	939	962	-	962
	939	106	1,045	962	30	992

The notes on pages 17 to 26 form part of these accounts

Signed on behalf of the Corporate Trustee (the Board of Mid Cheshire Hospitals NHS Foundation Trust)

**Lesley Massey**  
Acting Chair:



Date

**Claire Liddy**  
Chief Finance Officer:



Date

## Cashflow Statement for period ended 31st March 2024

	2023/24	2022/23
	'000	'000
<b>Cash Flows from operating activities:</b>		
<b>Net cash provided by (used in) operating activities</b>	14	(48)
<b>Cash flows from Investing Activities</b>		
Dividends from Investments (note 3)	14	7
Proceeds from sale of investments (note 7)	308	921
Purchase of investments (note 7)	(294)	(859)
Investment fees (note 4)	(8)	(3)
<b>Net cash provided by (used in) investing activities</b>	20	66
<b>Change in cash and cash equivalents in year</b>	34	18
Cash and cash equivalents as at 1st April 2023	342	324
<b>Cash and cash equivalents as at 31st March 2024</b>	376	342

## Reconciliation of net Income/ (expenditure) to net cash flow from operating activities

	2023/24	2022/23
	'000	'000
Net (expenditure)/ income for 2023/24 as per SOFA	53	(168)
Gains on Investments	(68)	(14)
Dividends	(14)	(7)
Decrease in Debtors	16	140
Increase in Creditors	19	-
Investment Fees	8	3
<b>Net Cash provided by/ (used in) Operating Activities</b>	14	(48)

## Note 1 - Accounting Policies

Mid Cheshire Hospitals NHS Foundation Trust is the corporate trustee to Mid Cheshire NHS Charitable Fund, referred to as 'the Charity'.

The Foundation Trust has assessed its relationship to the Charity and determined it to be a subsidiary because the foundation trust is exposed to, or has rights to, variable returns and other benefits for itself, patients and staff from its involvement with the charitable fund and has the ability to affect those returns and other benefits through its power over the fund.

The charitable fund's financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2019) preparing their accounts in accordance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued on October 2019 and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The Charity operates for the benefit of patients, staff and visitors of Mid Cheshire Hospitals NHS Foundation Trust and is therefore a public benefit entity.

The financial statements have been prepared on a going concern basis which the Trustees consider to be appropriate for the following reasons.

The business model of the charity is such that its charitable activities are limited to those which it has sufficient funds to support from the excess of funding received over the costs of administering the charity. The charity therefore has no specific commitments and no committed costs beyond its fixed costs of operation which are detailed in note 5.

The Trustees, after reviewing the cash flow forecasts for 2023/24 and the Group's 5-year strategic plan, is of the opinion that the charity will have sufficient funds to meet its liabilities as they fall due for that period. The Trustees have also considered the implications of COVID-19 on these cash flow forecasts and consider that as a result of its operating model explained above, even if no further funding is received in the 12-month period, the charity has sufficient cash reserves to pay all committed costs.

Consequently, the Trustees are confident that the charity will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements.

### Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the monetary value of incoming resources can be measured with sufficient reliability.

Donations are recognised when the Trust has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity, and it is probable that those conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case-by-case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash, or a financial asset

traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

Debtors are accrued for when the Charity is reasonably satisfied that it will receive the cash. Invoices will be accrued for at face value and legacies will be accrued for at the sum specified or an estimate based upon the estate valuation at the date of death.

### Expenditure

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. The financial statements are prepared in accordance with the accruals concept. A liability (and consequently, expenditure) is recognised in the accounts when there is a legal or constructive obligation, capable of reliable measurement, arising from a past event.

Expenditure is split into two main categories being the costs of raising funds and the actual costs of charitable activities.

All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees together with an apportionment of overhead and support costs (Note7). The costs of generating funds represent fundraising costs together with investment management fees. Fundraising costs include expenses for fundraising activities together with the salaries and overhead costs of the Community fundraiser.

Costs of activities in the furtherance of charitable activities are expenditure incurred on the provision of services or goods. Support costs are an integral and material part of the costs of these activities.

Creditors are accrued for when the Charity is satisfied that it received the goods or service before the 31st March, and they are based on invoice actual value.

### Cash at bank or in hand

Cash is cash in hand and deposits with any financial institution repayable without penalty on notice of not more than 24 hours. The bank accounts held by the Charity both fall within this definition, and no other type of account is held.

### Investment Fixed Assets

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing market price, as provided by our investment advisors. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trust does not acquire put options, derivatives or other complex financial instruments. The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Investment Income is accounted for at the point of receipt in the holding account of the nominated Investment advisors.

### 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 sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year.

Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

### Contingent liabilities

A contingent liability is identified and disclosed for those grants resulting from:

- a possible obligation which will only be confirmed by the occurrence of one or more uncertain future events not wholly within the trustees' control; or
- a present obligation following a grant offer where settlement is either not considered probable; or
- the amount has not been communicated in the grant offer and that amount cannot be estimated reliably.

### Provisions

A Provision is a liability for which the timing or amount is uncertain. It is recognised when:

- the charity has a present obligation as a result of a past event that existed at the balance sheet date;
- It is probable that a transfer of economic benefits will be required to settle the obligation: and
- the amount can be reliably estimated.

## Structure of Funds

Where there is a legal restriction on the purposes to which a fund may be put, the fund is classified in the accounts as a restricted fund. The Charity no longer holds restricted funds.

Funds where the capital is held to generate income for charitable purposes and cannot itself be spent are accounted for as endowment funds. Mid Cheshire Hospitals Charitable Fund holds no endowment funds.

Other funds are classified as unrestricted funds. Unrestricted funds comprise those funds which the Trustee is free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the donor has made known their non-binding wishes or where the Trustee at its discretion has created a fund for a specific purpose.

The Trustee involves each division, ward, department, and where appropriate staff representatives, in fundraising and decisions regarding expenditure of charitable monies. A Committee of the Trust Board meets regularly and approves all expenditure.

## Critical accounting judgements and key sources of estimation uncertainty

In the application of the Charity's accounting policies, which are described above, the Trustee is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustee does not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed above.

## Going Concern

The financial statements have been prepared on a going concern basis which the Trustees consider to be appropriate for the following reasons.

The business model of the charity is such that its charitable activities are limited to those which it has sufficient funds to support from the excess of funding received over the costs of administering the charity. The charity therefore has no specific commitments and no committed costs beyond its fixed costs of operation which are detailed in note 7.

The Trustees have reviewed the cash flow forecasts for a period of 12 months from the date of approval of these financial statements which indicate that the charity will have sufficient funds to meet its liabilities as they fall due for that period. The Trustees have also considered the implications of COVID-19 on these cash flow forecasts and consider that as a result of its operating model explained above, even if no further funding is received in the 12-month period, the charity has sufficient cash reserves to pay all committed costs.

Consequently, the Trustees are confident that the charity will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements.

## Note 2: Donated Income

	2023/24			2022/23		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	'000	'000	'000	'000	'000	'000
Donations from public	142	-	142	88	-	88
Memorial Donations	212	-	212	30	-	30
In aid of Fundraising	66	-	66	40	-	40
NHS Charities Together grants	-	84	84	-	30	30
Other Grants	100	-	100	-	-	-
Gifts in Kind	160	-	160	-	-	-
	680	84	764	158	30	188

## Note 3: Investment Income

	2023/24			2022/23		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	'000	'000	'000	'000	'000	'000
Dividends on Investments	14	-	14	7	-	7
	14	-	14	7	-	7

## Note 4: Cost of Raising funds

	2023/24			2022/23		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	'000	'000	'000	'000	'000	'000
Investment Managers Fees	8	-	8	3	-	3
Fundraising Management	42	-	42	43	-	43
	50	-	50	46	-	46

## Note 5: Charitable Activities

	2023/24			2022/23		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	'000	'000		'000	'000	'000
<b>Direct contribution to patient welfare</b>						
Additional Equipment	468	-	468	161	-	161
Enhancement of patient experience	120	13	133	57	-	57
Improvement of patient facilities	19	-	19	4	-	4
<b>Direct Contribution to staff Welfare</b>						
Educational opportunities for staff	34	-	34	23	-	23
Improvement to staff facilities	5	-	5	20	-	20
Supporting Staff Wellbeing	57	-	57	39	-	39
Support costs	109	-	109	106	-	106
<b>Total Expenditure</b>	<b>812</b>	<b>13</b>	<b>857</b>	<b>410</b>		<b>410</b>



## Note 6: Analysis of Support Costs

	2023/24			Basis of Allocation	2022/23		
	Raising Funds Unrestricted '000	Charitable Activities Unrestricted '000	Total '000		Raising Funds '000	Charitable Activities '000	Total '000
Governance	8	6	14	Apportionment on average fund balance	3	5	8
Audit Fee/ Examiners Fee	-	2	2	Apportionment on average fund balance	-	2	2
Finance support	-	11	11	Apportionment on average fund balance	-	12	12
Information Technology	-	12	12	Apportionment on average fund balance	-	3	3
Human Resources	37	78	115	Allocated on time and average fund balance	43	84	127
<b>Totals</b>	<b>45</b>	<b>109</b>	<b>154</b>		<b>46</b>	<b>106</b>	<b>152</b>

Independent examination fees received by the Independent Examiner was £2,100 (2022/23 £2,100)



## Note 7: Fixed Asset Movements - Investments

	2023/24	2022/23
	'000	'000
Market Value as at 1st April 2023	633	680
Add: Additions to Investments at cost	294	859
Less: Sales at carrying value	(308)	(922)
Less: Net gain/ (loss) on revaluation	69	16
Market value as at 31st March 2024	688	633

Historic cost of Investments at 31st March 2024 £640K

Investments at Market value comprised:

	2023/24	2022/23
	'000	'000
Equities listed on UK stock exchange	646	619
UK Money market investments	42	14
	688	633

## Note 8: Analysis of cash and cash equivalents

	2023/24			2022/23		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	'000	'000	'000	'000	'000	'000
Cash in hand	270	106	376	312	30	342
<b>Total Cash and cash equivalents</b>	270	106	376	312	30	342

## Note 9: Analysis of Debtors

	2023/24	2022/23
	'000	'000
HMRC Gift aid	2	5
Confirmed Legacies	-	13
	2	18

## Note 10: Analysis of Creditors falling within one year

	2023/24	2022/23
	'000	'000
Trade Creditors	21	2
	21	2



## Note 11: Analysis of Charitable Funds

2023/24	Balance B/fwd	Income	Expenditure	Transfers	Gains and losses	Fund c/fwd
	01.04.2023	23/24	23/24	23/24	23/24	31.03.2024
	'000	'000	'000	'000	'000	'000
Restricted Funds	30	84	(13)	-	5	106
Unrestricted Funds	962	797	(862)	-	46	939
	992	881	(875)	0	51	1,045

Significant Balances of funds held as at 31st March 2024

	£'000
Urology fund	124
Emergency Care Fund	120
Leighton General	116
Other Funds	579

2021/22	Balance B/fwd	Income	Expenditure	Transfers	Gains and losses	Fund c/fwd
	01.04.2022	22/23	22/23	22/23	22/23	31.03.2023
	'000	'000	'000	'000	'000	'000
Restricted Funds	-	30	-	-	-	30
Unrestricted Funds	1,160	307	(456)	-	(49)	962
	1,160	337	(456)	0	(49)	992

Significant Balances of funds held as at 31st March 2023

	£'000
Leighton General	235
Urology fund	142
Neo-Natal Fund	136
Other Funds	481

## Note 12: Contingent Liabilities and Assets

At the end of the Accounting Period, The Charity had been informed of 2 legacies due, where the value of the legacy was uncertain and that there was anticipated to be a delay in the legal process to finalise the Estates. No accrual for these has been made in these accounts because of this uncertainty.

## Note 13: Related Party Transactions

During the year neither the Trustee nor members of the key management staff or related parties to them had undertaken any material transactions with Mid Cheshire Hospitals Charitable Fund or received remuneration or expenses funded by Charitable Funds during the year. The Charitable Fund has made revenue and capital payments to Mid Cheshire Hospitals NHS Foundation Trust where the Trustee is also the Trust Board. All costs within Expenditure on the Statement of Financial Activities were originally funded by Mid Cheshire Hospitals NHS Foundation Trust Revenue Account and reimbursed in full from Charitable funds. At the Balance Sheet date the amount owing in outstanding transactions to Mid Cheshire Hospitals NHS Foundation Trust was £19,000 (2022/2023: £2,000) and the Trust owed the Charity £0 (2022/2023:£0). The total repaid to Mid Cheshire Hospitals NHS Foundation Trust for 2023/4 was £877,000 (2022/2023: £456,000). The audited accounts of Mid Cheshire Hospitals NHS Foundation Trust are included in its Reports and Accounts.



Mid Cheshire Hospitals Charity  
date 7 June 2023  
For Neonatal Unit  
Two thousand three hundred & 50 pence  
£2,350.00  
Kim Holden and  
Donated by Penny Kenyon  
Registered charity no. 1048008 • sc midcheshire.org • t 01273 270248 • e charity@midcheshire.nhs.uk



[mchcharity.org](https://mchcharity.org)

  mchcharity

**MCH Charity**  
Leighton Hospital, Middlewich Road,  
Crewe, Cheshire, CW1 4QJ

Registered charity no. 1049008



**MID CHESHIRE HOSPITALS CHARITABLE FUND**

England & Wales - Charity number 1049008

---

# Accounts

---



# Mid Cheshire Hospitals Charity

## Annual Report and Financial Statements for Mid Cheshire Hospitals Charitable Fund



**Registered Charity no. 1049008**  
**For the financial year ended 31 March 2023**



Registered with  
**FUNDRAISING  
REGULATOR**



**Mid Cheshire Hospitals**  
NHS Foundation Trust

## Report of the Trustees of Mid Cheshire Hospitals Charitable Fund for the year ended 31<sup>st</sup> March 2023

The Trustee's present their annual report and the audited financial statements of the Mid Cheshire Hospitals Charitable Fund (referred to as "the Charity") for the year ended 31<sup>st</sup> March 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and to comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS102, 'The Financial Reporting Standard applicable to the UK and Republic of Ireland'.

The charity is affiliated to Mid Cheshire Hospitals NHS Foundation Trust, Leighton Hospital, Middlewich Road, Crewe, Cheshire, CW5 6HG which provides NHS acute and community healthcare to the local health economy. The Corporate board of Mid Cheshire Hospitals NHS Foundation Trust acts as the Trustee of the charity. Copies of the full Annual Report and Accounts for Mid Cheshire Hospitals can be obtained from the Trust website or from the Communications Office, Leighton Hospital, Middlewich Road, Crewe, Cheshire, CW1 4QJ.

### Objectives and Activities for the public benefit

MCH Charity fundraises to enhance the excellent work of Mid Cheshire Hospitals NHS Foundation Trust and to support our community. We grant funds which pay for things considered over and above basic NHS provision and which improve care and experience for patients and support staff wellbeing.

Our funds help to provide state-of-the-art equipment, new facilities, art and all the added extras that make people's experience at our hospitals and in our community services the best it can be. The Trustees confirm that they have referred to the Charity Commission guidance on public benefit when reviewing the aims and objectives, in planning future activities, and reviewing spending plans throughout the year.

The main objective for the year ended 31<sup>st</sup> March 2023 was to ensure the continuation of the Hypnotherapy Service for people undergoing treatment for cancer and to launch a new appeal for Victoria Infirmary, Northwich. The charity also intended to develop and launch a new three-year strategy to support the development and growth of the charity.

All spending made via the charity must have a demonstrable link to the benefit made to patient care or experience, or to the wellbeing of staff and volunteers.

The charity has not made any financial grants directly to any organisation during this financial period. The charity purchases agreed goods or services and donates them to Mid Cheshire Hospitals NHS Foundation Trust for their exclusive use and benefit, and higher value items are treated as donated assets within the accounts of Mid Cheshire Hospitals NHS Foundation Trust.

### Achievements and performance

The total income for the year was £337,000 (2021/22: £481,000), which was a significant decrease on the previous year, mainly due to Legacies received. Expenditure for the year has totalled £456,000 (2021/22: £477,000)

During the early part of the year the charity focused on supporting the Cancer Services team to raise funds to secure the future of the hypnotherapy service. Hypnotherapy is offered for needle phobias, hospital related phobias and anxiety. Without the funding provided by MCH Charity some patients would not be

able to tolerate diagnostic or treatment interventions. The service currently supports over 200 patients every year and costs almost £20,000 a year to operate.

Fundraising activity to support the fund included an Easter raffle, NHS Big Tea events and Great North Run participants. The campaign raised over £29,000 for the fund.

During the second quarter the charity launched a new three-year strategy with the aim to develop its fundraising and grant making plans.

Towards the end of the year the Trustees approved the launch of a new £100k appeal for Victoria Infirmary, Northwich. The appeal will fund the creation of a dedicated, safe, child-friendly waiting room adjacent to the main waiting hall at VIN. It will also fund other projects with the aim to improve patient care and experience at the hospital.

The charity funded Arts Programme has been extended until the middle of 2025/26 and many projects have been delivered with aims to improve environments, support patient experience and to improve staff wellbeing. Major projects include the completion of the staff Moments of Serenity photography project, music performances during December, creative packs for patients to use whilst on the wards, online artist led mindfulness sessions and the commissioning of a professional artist to create artwork for the new baby bereavement suite which will open in quarter two of 2023/24.

In November 2022 the charity was awarded a Special Recognition Award in the Contribution to the Community category at the South Cheshire Chamber's Business Awards.

At the end of the year the charity was successful in being awarded a £30k Development Grant from NHS Charities Together. The grant will be used to fund three projects to develop a grant Evaluation and Monitoring framework, to develop Branding and Marketing for the charity and to create a Digital Fundraising plan for the charity.

## Financial Review

By the end of March 2023, the Charity held funds to the value of £992,000 (2021/22: £1,160,000), which includes a provision for the receipt of legacies to the value of £15,000 (2021/22: £153,000) which are expected to be finalised during 2023/24. The fund balance will ensure that wards and departments can continue to fund the extra benefits for patients for the forthcoming year.

A grant of £30,000 was received from the NHS Charities Together during 2022/23 which was for the development of the Charity Strategy.

The Charity has no permanent endowments, so funds are available to spend at the discretion of the Trustee. The Charitable Committee encourages funds to be spent within reasonable timescales – ideally within two years of the donation receipt. Fund managers are approached on an annual basis for spending plans which are checked against the public benefit criteria. The Charity aims to maintain one year's worth of normal expenditure as its reserve, which is in the region of £250,000. In arriving at the appropriate level of reserves, the financial risks facing the Charity, likely future expenditure (based on historic evidence) and the level of existing funds have all been considered by the Trustee and will continue to be monitored throughout the next accounting period.

The clinical divisions have all participated in the management of funds with boards including discussions on the usage of funds within Divisional Board meetings and developing divisional spending and fundraising plans.

The major risk the Charity is exposed to is the fall in the value of investments held on the stock exchange. These have been carefully considered and are reviewed by our investment advisors and the Charity Trustee Sub-Committee. The value of the investments saw a decrease in value at the end of March 2023. Markets were turbulent throughout the year, with Investment values leaving the portfolio with unrealised gains of £7,500 (2021/22: -£72000). A cautious approach has been taken by our Investment Advisors, which has attempted to maintain income and protected capital. The Trustees will monitor the investment value to ensure that funds have sufficient cash available to meet needs. Future falls in investment values may require a spending moratorium to be introduced to protect public donations now being received.

The material funding for the period has come mainly from generous donations from the public during 2022/23 with fundraising support for our appeals during that period. Legacies continue to be a valuable resource for the Charity and the Trustees would encourage local users of our services to think about leaving a legacy in their will to ensure that we can continue to provide better care and facilities for our patients.

### Plans for the Future

Over the coming year the charity will continue to fundraise for the VIN appeal and will develop new relationships with individuals, groups and businesses in the Northwich area.

The development grant projects will be launched and will complete at the end of 2023/24. The charity also aims to develop the offer made to bereaved families who wish to donate or fundraise for the charity in memory of a loved one.

The Lost Little Ones bereavement suite will launch, and fundraising will continue to ensure the upkeep of the suite and development of a phase two art programme.

The charity will aim to launch a new grant programme in partnership with the Trust's Continuous Improvement team and will continue to develop its own Trust and Foundation grant programme to generate new funds for the charity through this new income stream. It is hoped that the charity will be successful in being awarded a £110K grant from NHS Charities Together which will be used to develop a new staff Social Prescribing service.

The charity also hopes to grow the team by recruiting an apprentice to support community fundraising.

### Structure, Governance and Management

The main recipient of funds raised by Mid Cheshire Hospitals Charitable Fund is Mid Cheshire Hospitals NHS Foundation Trust for the benefit of its patients and staff.

The Mid Cheshire Hospitals Charitable Fund was created by Trust Deed as a governing document and is registered with the Charity Commission as the main umbrella charity for Leighton Hospital and Victoria Infirmary, Northwich (registered number 1049008). This was entered on the Central Register of Charities on 5 September 1995.

There are 3 active subsidiary unrestricted charities registered under the main umbrella charity which are:

Leighton Hospital General Fund – for charitable purposes relating to the NHS;

Victoria Hospital General Fund – for general charitable purposes relating to the NHS;

Cancer Fund – For the prevention, treatment and cure of cancer, the relief of suffering and research and education.

Charitable funds received by the charity are accepted, held and administered as funds and property held on trust by the corporate body for purposes relating to the health service in accordance with the National Health Service Act 1977 and the National Health Service and Community Care Act 1990.

The board of Mid Cheshire Hospitals NHS Foundation Trust acts as Corporate Trustee for the Charity and meets independently twice a year. Non-Executive members of the Trust Board have been appointed by the Council of Governors in accordance with the Constitution of the NHS Foundation Trust, and Executive members of the Board are subject to recruitment by the NHS Foundation Trust Board. All Board Members undertake a Trust Induction programme upon appointment. All Board members receive regular updated information from the charity Commission regarding their role as Trustees. Members of the Trust Board and the Charitable Funds Committee do not act as individual Trustees.

The Corporate Trustee fulfils its legal duty by ensuring that funds are spent in accordance with the objects of each fund and the Trustee respects the wishes of our generous donors to benefit patient care and advance the good health and welfare of patients, carers, and staff. The Trustee involves each Division, ward and department in fundraising and decisions regarding the expenditure of charitable monies.

The Corporate Trustee has delegated duties to a Charities Committee who advise and assist the Corporate Trustee through:

The control, management and monitoring of the use of the fund resources;

Approval of all expenditure;

Providing support, guidance and encouragement for all its income raising activities;

Ensuring that “best practice” is followed in conduct of all its affairs and fulfilling all of its legal responsibilities including ensuring that the use of funds meets the Public Benefit Requirement set out by the Charities Commission;

Ensuring that the approved Investment Policy is adhered to and that performance is continually reviewed whilst being aware of ethical considerations; and

Keeping the Trust Board fully informed on the activity, performance and the risks of the Charity.

No payments are made to any individual on the basis of their membership of the Corporate Trustee or the Charities Committee.

#### Reference and Administrative Details

The Charity is registered with the Charity Commission of England and Wales, registration number 1049008. The charity is a Public Benefit Entity, and the trustees can confirm that they have regard to the Charity Commission’s guidance on public benefit.

The Corporate Board acting as Trustee had the following members who served during the period 1<sup>st</sup> April 2022 to 31<sup>st</sup> March 2023:

Mr Dennis Dunn	-	Trust Chairman (until June 2023)
Prof Carolyn Wilkins OBE	-	Trust Chair (from June 2023)
Mrs Lesley Massey	-	Deputy Chair
Mrs Lorraine Butcher	-	Non-Executive

Mrs Lesley Massey	-	Non-Executive
Mr Andy Vernon	-	Non-Executive
Mr Manoj Agarwal	-	Non-Executive until Sept 2022
Mr Anthony Bristlin	-	Non-Executive
Dr Andrew Wilson	-	Non-Executive from July 2022
Mrs Elaine Billington	-	Non-Executive from February 2023
Mr James Sumner	-	Chief Executive until April 2022
Mr Ian Moston	-	Chief Executive Officer from September 2022
Mr Russ Favager	-	Deputy Chief Executive and Chief Finance Officer (Interim Chief Executive from April 2022 to Sept 2022)
Mrs Heather Barnett	-	Chief People Officer until December 2022
Mrs Jenny Grant	-	Interim Chief People Officer from January 2023
Mrs Julie Tunney	-	Chief Nursing Officer until October 2022
Mr Scott Malton	-	Chief Nursing Officer from September 2022
Mr Oliver Bennett	-	Chief Operating Officer until February 2023
Mrs Denise Frodsham	-	Interim Chief Operating Officer from February 2023
Mr Murray Luckas	-	Medical Director until June 2022
Mrs Clare Hammell	-	Medical Director from June 2022
Mr Dylan Williams	-	Chief Information Officer
Mrs Ros Davies	-	Acting Chief Finance Officer March – September 2022

All are voting members of the Corporate Board.

The membership of the Charities Committee for the period 1<sup>st</sup> April 2022 to 31<sup>st</sup> March 2023 is as follows:

Mr Andy Vernon	-	Non-Executive (Chair)
Mr Dennis Dunn	-	Trust Chairman
Mr Russ Favager	-	Deputy Chief Executive and Chief Finance Officer (Interim Chief Executive from May 2022 to)
Mrs Heather Barnett	-	Chief People Officer left February 2023
Mrs Jenny Grant	-	Interim Chief People Officer from March 2023

Meeting of the Charities Committee during 2022/23 were also attended by:

Mr Duncan Goff	-	Representing Director of Finance
Ms Caroline Birch	-	Financial Accountant
Mrs Emma Robertson	-	Charity Manager
Mrs Glynda Alasadi	-	Governor

The Deputy Chief Executive and Chief Finance Officer of Mid Cheshire Hospitals NHS Foundation Trust, Mr Russ Favager, acts as Principal Advisor to the Corporate Trustee and as Principal Officer for the day-to-day management.

The principal office for the Charity is Finance Department, Mid Cheshire Hospitals NHS Foundation Trust, Leighton Hospital, Middlewich Road, Crewe, Cheshire, CW1 4QJ.

The Bankers for the Charity are Barclays Bank, Colmore Row, Birmingham, B3 2WN.

The Principal Solicitors for the Charity are Hill Dickinson LLP, No 1 St Paul's Square, Liverpool, L3 9SJ.

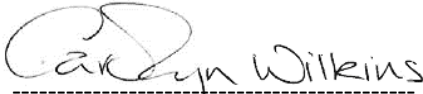
The Investment Managers advising the Charity are Atmos Investments Ltd, Stafford Court, 145 Washway Road, Sale, M33 7PE.

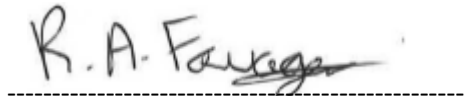
The Independent Examiners for the purposes of section 149 of the Charities Act 2011 are Voisey & Co LLP, Chartered Accountants, 8 Winmarleigh Street, Warrington, Cheshire, WA1 1JW

And Finally

On behalf of the staff and patients who have benefited from improvements due to donations or legacies, the Trustee would like to thank all patients, relatives, staff, and members of the community who have made charitable donations to Mid Cheshire Hospitals Charitable Fund, and hope that you will continue to support the Charity in the future.

Approved on behalf of the Corporate Trustee

  
-----

  
-----

**Professor Carolyn Wilkins OBE**

**Trustee**

**Russell Favager**

**Trustee**

**Independent Examiner's report to the Trustees of Mid Cheshire Hospitals Charitable Fund (Registered Number : 1049008**

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

**Responsibilities and basis of report**

As the charity's trustees of the Charity, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

Having satisfied myself that the accounts of the Charity are not required to be audited under Part 16 of the 2011 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as 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 Charity 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.



Philip Urmston BSc FCA

Voisey & Co LLP, Chartered Accountants

8 Winmarleigh Street

Warrington, Cheshire WA1 1JW

.....23<sup>rd</sup> October..... 2023

## Annual Accounts 2022/23

### Statement of Trustees' responsibilities in respect of the Trustees' annual report and the financial statements

Under charity law, the trustees are responsible for preparing a Trustees' Annual Report and the financial statements in accordance with applicable law and regulations. The trustees are required to prepare the financial statements in accordance with UK Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources for that period.

In preparing these financial statements, generally accepted accounting practice entails that the trustees:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards and the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether the financial statements comply with the trust deed and rules, subject to any material departures disclosed and explained in the financial statements;
- assess the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the charity or to cease operations or have no realistic alternative but to do so.

The trustees are required to act in accordance with the trust deed and the rules of the charity, within the framework of trust law. They are responsible for keeping accounting records which are sufficient to show and explain the charity's transactions and disclose at any time, with reasonable accuracy, the financial position of the charity at that time, and to enable the trustees to ensure that, where any statements of accounts are prepared by them under section 132(1) of the Charities Act 2011, those statements of accounts comply with the requirements of regulations under that provision. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the financial and other information included on the charity's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Signed on behalf of the Corporate Trustee



..... Date: 28 September 2023



..... Date: 28 September 2023

**Statement of Financial Activities for period ended 31st March 2023**

	2022/23			2021/22	
	Unrestricted '000	Restricted '000	Total '000	Unrestricted '000	Total '000
<b>Income</b>					
Donations (note 2)	157	30	187	329	329
Legacies	143	-	143	145	145
Investment Income (note 3)	7	-	7	7	7
<b>Total</b>	<b>307</b>	<b>30</b>	<b>337</b>	<b>481</b>	<b>481</b>
<b>Expenditure</b>					
Cost of raising Funds (Note 4)	-46	-	-46	-42	-42
Charitable Activities (Note 5)	-410	-	-410	-435	-435
<b>Total</b>	<b>-456</b>	<b>-</b>	<b>-456</b>	<b>-477</b>	<b>-477</b>
Net gains/(losses) on Investments	-49	-	-49	5	5
<b>Net Expenditure</b>	<b>-198</b>	<b>30</b>	<b>-168</b>	<b>9</b>	<b>9</b>
<b>Transfers between Funds</b>	<b>-</b>	<b>-</b>	<b>0</b>	<b>-</b>	<b>-</b>
<b>Net Movement in Funds</b>	<b>-198</b>	<b>30</b>	<b>-168</b>	<b>9</b>	<b>9</b>
<b>Reconciliation of Funds</b>					
Total Funds Brought Forward	1,160	-	1,160	1,151	1,151
<b>Total Funds Carried Forward</b>	<b>962</b>	<b>30</b>	<b>992</b>	<b>1,160</b>	<b>1,160</b>

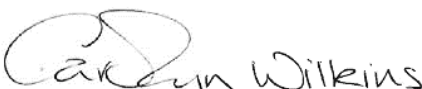
**Balance Sheet for period ended 31st March 2023**

	2022/23			2021/22	
	Unrestricted '000	Restricted '000	Total '000	Unrestricted '000	Total '000
<b>Fixed Assets</b>					
Investments (Note 7)	634	-	634	680	680
Total fixed assets	634	-	634	680	680
<b>Current Assets</b>					
Debtors (Note 9)	18	-	18	158	158
Cash at Bank (Note 8)	312	30	342	324	324
Total current assets	330	30	360	482	482
<b>Liabilities</b>					
Creditors falling due within one year (Note 10)	-2	-	-2	-2	-2
Total Liabilities or provisions	-2	-	-2	-2	-2
Net current assets or liabilities	328	30	358	480	480
<b>Total net assets</b>	<b>962</b>	<b>30</b>	<b>992</b>	<b>1,160</b>	<b>1,160</b>
<b>Funds of the Charity (Note 11)</b>					
Restricted Funds	-	30	30	-	-
Unrestricted Funds	962	-	962	1,160	1,160
	962	30	992	1,160	1,160

The notes on pages 13 to 19 form part of these accounts

Signed on behalf of the Corporate Trustee (the Board of Mid Cheshire Hospitals NHS Foundation Trust)

Prof Carolyn Watkins OBE:  
Chair

  
.....

Date 28 September 2023

Russ Favager

Deputy Chief Executive and Chief Finance Officer: .....



Date 28 September 2023

**Cashflow Statement for period ended 31st March 2023**

	2022/23 '000	2021/22 '000
<b>Cash Flows from operating activities:</b>		
<b>Net cash provided by (used in) operating activities</b>	-48	-216
<b>Cash flows from Investing Activities</b>		
Dividends from Investments (note 3)	7	7
Proceeds from sale of investments (note 7)	921	17
Purchase of investments (note 7)	-859	-12
Investment fees (note 4)	-3	-4
<b>Net cash provided by (used in) investing activities</b>	66	8
<b>Change in cash and cash equivalents in year</b>	18	-208
Cash and cash equivalents as at 1st April 2022	324	532
<b>Cash and cash equivalents as at 31st March 2023</b>	342	324

**Reconciliation of net Income/(expenditure) to net cash flow from operating activities**

	'000	'000
Net (expenditure)/ income for 2022/23 as per SOFA	-168	9
Gains on Investments	-14	-14
Dividends	-7	-7
Decrease/ (increase) in Debtors	140	-111
Decrease in Creditors	-	-97
Investment Fees	3	4
<b>Net Cash provided by/ (used in) Operating Activities</b>	-48	-216

## **Note 1 - Accounting Policies**

Mid Cheshire Hospitals NHS Foundation Trust is the corporate trustee to Mid Cheshire NHS Charitable Fund, referred to as 'the Charity'.

The Foundation Trust has assessed its relationship to the Charity and determined it to be a subsidiary because the foundation trust is exposed to, or has rights to, variable returns and other benefits for itself, patients and staff from its involvement with the charitable fund and has the ability to affect those returns and other benefits through its power over the fund.

The charitable fund's financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2019) preparing their accounts in accordance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued on October 2019 and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The Charity operates for the benefit of patients, staff and visitors of Mid Cheshire Hospitals NHS Foundation Trust and is therefore a public benefit entity.

The financial statements have been prepared on a going concern basis which the Trustees consider to be appropriate for the following reasons.

The business model of the charity is such that its charitable activities are limited to those which it has sufficient funds to support from the excess of funding received over the costs of administering the charity. The charity therefore has no specific commitments and no committed costs beyond its fixed costs of operation which are detailed in note 5.

The Trustees, after reviewing the cash flow forecasts for 2023/24 and the Group's 5-year strategic plan, is of the opinion that the charity will have sufficient funds to meet its liabilities as they fall due for that period. The Trustees have also considered the implications of COVID-19 on these cash flow forecasts and consider that as a result of its operating model explained above, even if no further funding is received in the 12-month period, the charity has sufficient cash reserves to pay all committed costs.

Consequently, the Trustees are confident that the charity will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements.

### **Income**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the monetary value of incoming resources can be measured with sufficient reliability.

Donations are recognised when the Trust has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity, and it is probable that those conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case-by-case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash, or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

Debtors are accrued for when the Charity is reasonably satisfied that it will receive the cash. Invoices will be accrued for at face value and legacies will be accrued for at the sum specified or an estimate based upon the estate valuation at the date of death.

## **Expenditure**

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. The financial statements are prepared in accordance with the accruals concept. A liability (and consequently, expenditure) is recognised in the accounts when there is a legal or constructive obligation, capable of reliable measurement, arising from a past event.

Expenditure is split into two main categories being the costs of raising funds and the actual costs of charitable activities.

All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees together with an apportionment of overhead and support costs (Note7).

The costs of generating funds represent fundraising costs together with investment management fees. Fundraising costs include expenses for fundraising activities together with the salaries and overhead costs of the Community fundraiser.

Costs of activities in the furtherance of charitable activities are expenditure incurred on the provision of services or goods. Support costs are an integral and material part of the costs of these activities.

Creditors are accrued for when the Charity is satisfied that it received the goods or service before the 31st March, and they are based on invoice actual value.

## **Cash at bank or in hand**

Cash is cash in hand and deposits with any financial institution repayable without penalty on notice of not more than 24 hours. The bank accounts held by the Charity both fall within this definition, and no other type of account is held.

## **Investment Fixed Assets**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing market price, as provided by our investment advisors. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trust does not acquire put options, derivatives or other complex financial instruments. The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Investment Income is accounted for at the point of receipt in the holding account of the nominated Investment advisors.

## **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 sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year.

Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

## **Contingent liabilities**

A contingent liability is identified and disclosed for those grants resulting from:

- a possible obligation which will only be confirmed by the occurrence of one or more uncertain future events not wholly within the trustees' control; or
- a present obligation following a grant offer where settlement is either not considered probable; or
- the amount has not been communicated in the grant offer and that amount cannot be estimated reliably.

## **Provisions**

A Provision is a liability for which the timing or amount is uncertain. It is recognised when:

- the charity has a present obligation as a result of a past event that existed at the balance sheet date;
- It is probable that a transfer of economic benefits will be required to settle the obligation: and

- the amount can be reliably estimated.

### **Structure of Funds**

Where there is a legal restriction on the purposes to which a fund may be put, the fund is classified in the accounts as a restricted fund. The Charity no longer holds restricted funds.

Funds where the capital is held to generate income for charitable purposes and cannot itself be spent are accounted for as endowment funds. Mid Cheshire Hospitals Charitable Fund holds no endowment funds.

Other funds are classified as unrestricted funds. Unrestricted funds comprise those funds which the Trustee is free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the donor has made known their non-binding wishes or where the Trustee at its discretion has created a fund for a specific purpose.

The Trustee involves each division, ward, department, and where appropriate staff representatives, in fundraising and decisions regarding expenditure of charitable monies. A Committee of the Trust Board meets regularly and approves all expenditure.

### **Critical accounting judgements and key sources of estimation uncertainty**

In the application of the Charity's accounting policies, which are described above, the Trustee is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustee does not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed above.

### **Going Concern**

The financial statements have been prepared on a going concern basis which the Trustees consider to be appropriate for the following reasons.

The business model of the charity is such that its charitable activities are limited to those which it has sufficient funds to support from the excess of funding received over the costs of administering the charity. The charity therefore has no specific commitments and no committed costs beyond its fixed costs of operation which are detailed in note 7.

The Trustees have reviewed the cash flow forecasts for a period of 12 months from the date of approval of these financial statements which indicate that the charity will have sufficient funds to meet its liabilities as they fall due for that period. The Trustees have also considered the implications of COVID-19 on these cash flow forecasts and consider that as a result of its operating model explained above, even if no further funding is received in the 12-month period, the charity has sufficient cash reserves to pay all committed costs.

Consequently, the Trustees are confident that the charity will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements.

**Note 2: Donated Income**

	2022/23			2021/22
	Unrestricted '000	Restricted '000	Total '000	Unrestricted '000
Donations from public	88	-	88	232
Memorial Donations	30	-	30	36
In aid of Fundraising	40	-	40	61
NHS Charities Together grants	-	30	30	0
	<u>158</u>	<u>30</u>	<u>188</u>	<u>329</u>

**Note 3: Investment Income**

	2022/23			2021/22
	Unrestricted '000	Restricted '000	Total '000	Unrestricted '000
Dividends on Investments	7	-	7	12
	<u>7</u>	<u>-</u>	<u>7</u>	<u>12</u>

**Note 4: Cost of Raising funds**

	2022/23			2021/22
	Unrestricted '000	Restricted '000	Total '000	Unrestricted '000
Investment Managers Fees	3	-	3	4
Fundraising Management	43	-	43	38
	<u>46</u>	<u>-</u>	<u>46</u>	<u>42</u>

**Note 5. Analysis of Expenditure on Charitable Activities**

	2022/23			2021/22	
	Unrestricted '000	Restricted '000	Total '000	Unrestricted '000	Total '000
Direct contribution to Patient Welfare					
Additional Equipment	161	-	161	202	202
Enhancement of patient experience	57	-	57	21	21
Improvement of patient facilities	4	-	4	8	8
Direct Contribution to staff Welfare					
Educational opportunities for staff	23	-	23	25	25
Improvement to staff facilities	20	-	20	58	58
Recognition of staff achievements	39	-	39	36	36

Support costs	106	-	106	85	85
Total Expenditure	<u>410</u>	<u>-</u>	<u>410</u>	<u>435</u>	<u>435</u>

**Note 6: Analysis of Support Costs**

	2022/23			Basis of Allocation	2021/22		
	Raising Funds Unrestricted '000	Charitable Activities Unrestricted '000	Total '000		Raising Funds '000	Charitable Activities '000	Total '000
Governance	3	5	8	Apportionment on average fund balance	4	3	7
Audit Fee/Examiners Fee	-	2	2	Apportionment on average fund balance	-	5	5
Finance support	-	12	12	Apportionment on average fund balance	-	11	11
Information Technology	-	3	3	Apportionment on average fund balance	-	2	2
Human Resources	43	84	127	Allocated on time and average fund balance	38	64	102
Totals	<u>46</u>	<u>106</u>	<u>152</u>		<u>42</u>	<u>85</u>	<u>127</u>

Independent examination fees received by the Independent Examiner was £2100 (2021/22 £NIL)

In the prior year, the Audit Fee received by the Auditors was £4,250

**Note 7: Fixed Asset Movements - Investments**

	2022/23	2021/22
	'000	'000
Market Value as at 1st April 2022	680	671
Add: Additions to Investments at cost	859	12
Less: Sales at carrying value	-922	-17
Less: Net gain/ (loss) on revaluation	16	14
Market value as at 31st March 2023	<u>633</u>	<u>680</u>

Historic cost of Investments at 31st March £626K

	2022/23	2021/22
	'000	'000
Investments at Market value comprised:		
Equities listed on UK stock exchange	619	657
UK Money market investments	14	23
	<u>633</u>	<u>680</u>

**Note 8: Analysis of cash and cash equivalents**

	2022/23			2021/22
	Unrestricted	Restricted	Total	Unrestricted
	'000	'000	'000	'000
Cash in hand	312	30	342	324
<b>Total Cash and cash equivalents</b>	<b>312</b>	<b>30</b>	<b>342</b>	<b>324</b>

**Note 9: Analysis of Debtors**

	2022/23	2021/22
	'000	'000
HMRC Gift aid	5	4
Confirmed Legacies	13	153
Monies owed by MCHFT	-	1
	<b>18</b>	<b>158</b>

**Note 10: Analysis of Creditors falling within one year**

	2022/23	2021/22
	'000	'000
Trade Creditors	2	2
	<b>2</b>	<b>2</b>

**Note 11: Analysis of Charitable Funds**

<b>2022/23</b>	Balance B/fwd	Income	Expenditure	Transfers	Gains and losses	Fund c/fwd
	01.04.2022	22/23	22/23	22/23	22/23	31.03.2023
	'000	'000	'000	'000	'000	'000
Restricted Funds	-	30	-	-	-	30
Unrestricted Funds	1,160	307	-456	-	-49	962
	<b>1,160</b>	<b>337</b>	<b>-456</b>	<b>0</b>	<b>-49</b>	<b>992</b>

Significant Balances of funds held as at 31st March 2023

	£'000
Leighton General	235
Urology Fund	142
Neo-Natal Fund	136
Other Funds	481

2021/22	Balance B/fwd	Income	Expenditure	Transfers	Gains and losses	Fund c/fwd
	01.04.2021	21/22	21/22	21/22	21/22	31.03.2022
	'000	'000	'000	'000	'000	'000
Unrestricted Funds						
Leighton Hospital & Victoria Infirmary	1,151	481	-477	-	5	1,160
	1,151	481	-477	0	5	1,160

Significant Balances of funds held as at 31st March 2022

	£'000
Dementia Appeal	£94
Leighton General	£323
Neo-Natal Fund	£178
Other Funds	£567

#### Note 12: Contingent Liabilities and Assets

At the end of the Accounting Period, The Charity had been informed of 2 legacies due, where the value of the legacy was uncertain and that there was anticipated to be a delay in the legal process to finalise the Estates. No accrual for these has been made in these accounts because of this uncertainty.

#### Note 13: Related Party Transactions

During the year neither the Trustee nor members of the key management staff or related parties to them had undertaken any material transactions with Mid Cheshire Hospitals Charitable Fund or received remuneration or expenses funded by Charitable Funds during the year. The Charitable Fund has made revenue and capital payments to Mid Cheshire Hospitals NHS Foundation Trust where the Trustee is also the Trust Board. All costs within Expenditure on the Statement of Financial Activities were originally funded by Mid Cheshire Hospitals NHS Foundation Trust Revenue Account and reimbursed in full from Charitable funds. At the Balance Sheet date the amount owing in outstanding transactions to Mid Cheshire Hospitals NHS Foundation Trust was £0 (2021/2022: £43,000) and the Trust owed the Charity £0 (2021/2022:£44,000). The total repaid to Mid Cheshire Hospitals NHS Foundation Trust for 2022/23 was £456,000 (2021/2022: £477,000). The audited accounts of Mid Cheshire Hospitals NHS Foundation Trust are included in its Reports and Accounts.

**MID CHESHIRE HOSPITALS CHARITABLE FUND**

England & Wales - Charity number 1049008

---

# Accounts

---



# Mid Cheshire Hospitals Charity

## Annual Report and Financial Statements for Mid Cheshire Hospitals Charitable Fund



**Registered Charity no. 1049008**  
**For the financial year ended 31 March 2022**



Registered with  
**FUNDRAISING  
REGULATOR**



**Mid Cheshire Hospitals**  
NHS Foundation Trust

## Report of the Trustees of Mid Cheshire Hospitals Charitable Fund for the year ended 31<sup>st</sup> March 2022

The Trustee's present their annual report and the audited financial statements of the Mid Cheshire Hospitals Charitable Fund (referred to as "the Charity") for the year ended 31<sup>st</sup> March 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and to comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS102, 'The Financial Reporting Standard applicable to the UK and Republic of Ireland'.

The charity is a subsidiary of Mid Cheshire Hospitals NHS Foundation Trust, Leighton Hospital, Middlewich Road, Crewe, Cheshire, CW5 6HG which provides NHS acute and community healthcare to the local health economy. The Corporate board of Mid Cheshire Hospitals NHS Foundation Trust acts as the Trustee of the charity. Copies of the full Annual Report and Accounts for Mid Cheshire Hospitals can be obtained from the Trust website or from the Communications Office, Leighton Hospital, Middlewich Road, Crewe, Cheshire, CW1 4QJ.

### Objectives and Activities for the public benefit

MCH Charity fundraises to enhance the excellent work of Mid Cheshire Hospitals NHS Foundation Trust and to support our community. We grant funds which pay for things considered over and above basic NHS provision and which improve care and experience for patients and support staff wellbeing.

Our funds help to provide state-of-the-art equipment, new facilities, art and all the added extras that make people's experience at our hospitals and in our community services the best it can be. The Trustees confirm that they have referred to the Charity Commission guidance on public benefit when reviewing the aims and objectives, in planning future activities, and reviewing spending plans throughout the year.

The main objective for the year ended 31<sup>st</sup> March 2022 was to complete the Children's Emergency Care appeal which launched in April 2021 and aimed to raise £40,000 for the new children's unit within the new Emergency Care department at Leighton Hospital. The charity also continued to work closely with the Health and Wellbeing Board to fund initiatives to support the wellbeing of people who work within the Trust's hospitals and community services.

All spending made via the charity must have a demonstrable link to the benefit made to patient care or experience, or to the wellbeing of staff and volunteers.

The charity has not made any financial grants directly to any organisation during this financial period. The charity purchases agreed goods or services and donates them to Mid Cheshire Hospitals NHS Foundation Trust for their exclusive use and benefit, and higher value items are treated as donated assets within the accounts of Mid Cheshire Hospitals NHS Foundation Trust.

### Achievements and performance

The total income for the year was £481,000 (2020/21: £552,000), which was a decrease on the previous year. Expenditure for the year has totalled £477,000 (2020/21: £500,000)

During the early part of the year the charity focused on launching a new fundraising appeal to provide sensory play equipment, including two interactive floor projectors and clinical kit for the new children's unit within the new Emergency Care department at Leighton Hospital. The Children's Emergency Care appeal aimed to raise £40,000 which would fund a Resuscitaire which the medical and nursing team will

use to enhance the care that very poorly babies up to the age of three months attending the unit receive. The appeal gathered support from the local community and from the staff who work in the department. Various events were held throughout the year to support the appeal including cake sales, raffles, and charity nights. The charity organised a 'Freedom Miles' event in the summer which involved people signing up to walk as many miles as they liked to support the appeal. The event was sponsored by local solicitors Hall Smith Whittingham which enabled every penny raised from the event, which eventually totalled £6,250 to go directly to the appeal.

Other fundraising activity for the appeal included sponsorship money from five charity funded places for the Great North Run raising over £3,000 and Christmas activities which raised almost £7,000. By the end of 2021 the appeal had reached and exceeded its target and achieved a final balance of £54,000. This has enabled the clinical team to purchase additional sensory equipment and a 'vein finder', which easily finds veins in children to reduce the distress that needles can cause.

Local farm shop Cheerbrook's chose the charity as their charity of the year specifically fundraising for the Community Fund in support of District Nurses. Through various events throughout 2021 the team raised £10,000 for the fund and pledged to continue its support in 2022.

In November 2021 the Neonatal Fund received a major donation of £120,000 from a family whose baby had been cared for on the unit. Some of the money is being used to purchase a 'cooling mattress' which is a specialised type of treatment to help very poorly neonates. Other projects which could be funded with the money are in development.

At the start of 2022 the charity launched a campaign to increase money coming into the Cancer Services Fund. Every year the charity funds a Hypnotherapy service which is offered for needle phobias, hospital related phobias and anxiety. Without the funding provided by MCH Charity some patients would not be able to tolerate diagnostic or treatment interventions. The service currently supports over 200 patients every year and costs almost £20,000 a year to operate.

The charity has funded a 12-month post for an arts coordinator who will develop and deliver an arts programme which will improve the physical environment, support patient rehabilitation, and provide distraction, and to support staff wellbeing. Part of the role of the post will be to fundraise via grants to build sustainability into the programme and into the post.

## Financial Review

By the end of March 2022, the Charity held funds to the value of £1,160,000 (2021/22: £1,151,000), which includes a provision for the receipt of legacies to the value of £153,000 (2020/21: £43,000) which are expected to be finalised during 2022/23. The fund balance will ensure that wards and departments can continue to fund the extra benefits for patients for the forthcoming year.

A grant of £9,711 was received from the National Lottery Community Fund during 2021/22 which was for the benefit of the Emergency Department Children's Appeal.

The Charity has no permanent endowments, so funds are available to spend at the discretion of the Trustee. The Charitable Committee encourages funds to be spent within reasonable timescales – ideally within two years of the donation receipt. Fund managers are approached on an annual basis for spending plans which are checked against the public benefit criteria. The Charity aims to maintain one year's worth of normal expenditure as its reserve, which is in the region of £250,000. In arriving at the appropriate level of reserves, the financial risks facing the Charity, likely future expenditure (based on historic evidence) and the level of existing funds have all been considered by the Trustee and will continue to be monitored throughout the next accounting period.

The clinical divisions have all participated in the management of funds with boards including discussions on the usage of funds within Divisional Board meetings and developing divisional spending and fundraising plans.

The major risk the Charity is exposed to is the fall in the value of investments held on the stock exchange. These have been carefully considered and are reviewed by our investment advisors and the Charity Trustee Sub-Committee. The value of the investments saw a slight increase in value at the end of March 2021. Markets fluctuated throughout the year, with Investment values returning to pre-Covid levels leaving the portfolio with unrealised gains of £72,000 (2020/21: -£66000). A cautious approach has been taken by our Investment Advisors, which has maintained income and protected capital. The Trustees will monitor the investment value to ensure that funds have sufficient cash available to meet needs. Future falls in investment values may require a spending moratorium to be introduced to protect public donations now being received.

The material funding for the period has come mainly from generous donations from the public during 2021/22 with fundraising support for our main appeal during that period. Legacies continue to be a valuable resource for the Charity and the Trustees would encourage local users of our services to think about leaving a legacy in their will to ensure that we can continue to provide better care and facilities for our patients.

#### Plans for the Future

Over the coming year the charity will continue to fundraise for the Cancer Services Fund to ensure that the sustainability of the hypnotherapy service can be assured.

During 2022/23 the charity will be releasing a new ambitious strategy for the charity. Work has already begun to implement changes needed to increase income to the charity and to raise awareness within local communities about what it does.

Part of the new strategy will focus on developing closer links with the Trust to ensure that the charity develops fundraising appeals which add value, and which also ensures that donated money is used where and when it is needed most, to have the maximum impact on the people who use the Trust's services and on those who work or volunteer for it.

#### Structure, Governance and Management

The main recipient of funds raised by Mid Cheshire Hospitals Charitable Fund is Mid Cheshire Hospitals NHS Foundation Trust for the benefit of its patients and staff.

The Mid Cheshire Hospitals Charitable Fund was created by Trust Deed as a governing document and is registered with the Charity Commission as the main umbrella charity for Leighton Hospital and Victoria Infirmary, Northwich (registered number 1049008). This was entered on the Central Register of Charities on 5 September 1995.

There are 3 active subsidiary unrestricted charities registered under the main umbrella charity which are:

Leighton Hospital General Fund – for charitable purposes relating to the NHS;

Victoria Hospital General Fund – for general charitable purposes relating to the NHS;

Cancer Fund – For the prevention, treatment and cure of cancer, the relief of suffering and research and education.

Charitable funds received by the charity are accepted, held and administered as funds and property held on trust by the corporate body for purposes relating to the health service in accordance with the National Health Service Act 1977 and the National Health Service and Community Care Act 1990.

The board of Mid Cheshire Hospitals NHS Foundation Trust acts as Corporate Trustee for the Charity and meets independently twice a year. Non-Executive members of the Trust Board have been appointed by the Council of Governors in accordance with the Constitution of the NHS Foundation Trust, and Executive members of the Board are subject to recruitment by the NHS Foundation Trust Board. All Board Members undertake a Trust Induction programme upon appointment. All Board members receive regular updated information from the charity Commission regarding their role as Trustees. Members of the Trust Board and the Charitable Funds Committee do not act as individual Trustees.

The Corporate Trustee fulfils its legal duty by ensuring that funds are spent in accordance with the objects of each fund and the Trustee respects the wishes of our generous donors to benefit patient care and advance the good health and welfare of patients, carers, and staff. The Trustee involves each Division, ward and department in fundraising and decisions regarding the expenditure of charitable monies.

The Corporate Trustee has delegated duties to a Charities Committee who advise and assist the Corporate Trustee through:

The control, management and monitoring of the use of the fund resources;

Approval of all expenditure;

Providing support, guidance and encouragement for all its income raising activities;

Ensuring that “best practice” is followed in conduct of all its affairs and fulfilling all of its legal responsibilities including ensuring that the use of funds meets the Public Benefit Requirement set out by the Charities Commission;

Ensuring that the approved Investment Policy is adhered to and that performance is continually reviewed whilst being aware of ethical considerations; and

Keeping the Trust Board fully informed on the activity, performance and the risks of the Charity.

No payments are made to any individual on the basis of their membership of the Corporate Trustee or the Charities Committee.

#### Reference and Administrative Details

The Charity is registered with the Charity Commission of England and Wales, registration number 1049008. The charity is a Public Benefit Entity, and the trustees can confirm that they have regard to the Charity Commission’s guidance on public benefit.

The Corporate Board acting as Trustee had the following members who served during the period 1<sup>st</sup> April 2021 to 31<sup>st</sup> March 2022:

Mr Dennis Dunn	-	Trust Chairman
Mr John Church	-	Deputy Chair left April 2021
Mrs Lorraine Butcher	-	Non-Executive
Mrs Lesley Massey	-	Non-Executive and Deputy Chair

Mr Trevor Brocklebank	-	Non-Executive left March 2022
Mr Les Philpott	-	Non-Executive left January 2022
Mr Andy Vernon	-	Non-Executive
Mr Manoj Agarwal	-	Non-Executive
Mr Anthony Bristlin	-	Non-Executive
Mr James Sumner	-	Chief Executive left May 2022
Mr Russ Favager	-	Deputy Chief Executive and Director of Finance (Interim Chief Executive from May 2022)
Mrs Heather Barnett	-	Director of People (Deputy Chief Executive from May 2022)
Mrs Julie Tunney	-	Director of Nursing and Quality
Mr Oliver Bennett	-	Chief Operating Officer
Mr Murray Luckas	-	Medical Director left May 2022
Mrs Clare Hammell	-	Medical Director

All are voting members of the Corporate Board.

The membership of the Charities Committee for the period 1<sup>st</sup> April 2021 to 31<sup>st</sup> March 2022 is as follows:

Mr John Church	-	Non-Executive (Chair) left April 2021
Mr Andy Vernon	-	Non-Executive (Chair)
Mr Dennis Dunn	-	Trust Chairman
Mr Russ Favager	-	Deputy Chief Executive and Director of Finance (Interim Chief Executive from May 2022)
Mrs Heather Barnett	-	Director of People (Deputy Chief Executive from May 2002)

Meeting of the Charities Committee during 2021/22 were also attended by:

Mr Duncan Goff	-	Representing Director of Finance
Ms Caroline Birch	-	Chief Financial Accountant
Mrs Emma Robertson	-	Charity Manager
Mrs Glynda Alasadi	-	Governor

The Deputy Chief Executive and Director of Finance of Mid Cheshire Hospitals NHS Foundation Trust, Mr Russ Favager, acts as Principal Advisor to the Corporate Trustee and as Principal Officer for the day-to-day management.

The principal office for the Charity is Finance Department, Mid Cheshire Hospitals NHS Foundation Trust, Leighton Hospital, Middlewich Road, Crewe, Cheshire, CW1 4QJ.

The Bankers for the Charity are Barclays Bank, Colmore Row, Birmingham, B3 2WN.

The Principal Solicitors for the Charity are Hill Dickinson LLP, No 1 St Paul's Square, Liverpool, L3 9SJ.

The Investment Managers advising the Charity are Sanlam Wealth Ltd, 'ASL', Stafford Court, 145 Washway Road, Sale, M33 7PE.

The Independent Auditors for the purposes of section 149 of the Charities Act 2011 are KPMG, 1 St Peters Square, Manchester, M2 3AE.

And Finally

On behalf of the staff and patients who have benefited from improvements due to donations or legacies, the Trustee would like to thank all patients, relatives, staff, and members of the community who have made charitable donations to Mid Cheshire Hospitals Charitable Fund, and hope that you will continue to support the Charity in the future.

Approved on behalf of the Corporate Trustee



---



---

## **Independent auditor's report to the Trustees of Mid Cheshire Hospitals Charitable Fund**

### **Opinion**

We have audited the financial statements of Mid Cheshire Hospitals Charitable Fund ("the charity") for the year ended 31 March 2022 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and related notes, including the accounting policies in note 1.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### **Basis for opinion**

We have been appointed as auditor under section 149 of the Charities Act 2011 (or its predecessors) and report in accordance with regulations made under section 154 of that Act.

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the charity in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

### **Going concern**

The trustees have prepared the financial statements on the going concern basis as they do not intend to liquidate the charity or to cease its operations, and as they have concluded that the charity's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

In our evaluation of the trustees' conclusions, we considered the inherent risks to the charity's business model and analysed how those risks might affect the charity's financial resources or ability to continue operations over the going concern period.

Our conclusions based on this work:

- we consider that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate;
- we have not identified, and concur with the trustees' assessment that there is not, a material uncertainty related to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for the going concern period.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the above conclusions are not a guarantee that the charity will continue in operation.

### **Fraud and breaches of laws and regulations – ability to detect**

#### ***Identifying and responding to risks of material misstatement due to fraud***

To identify risks of material misstatement due to fraud (“fraud risks”) we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

- Enquiring of management, and inspection of policy documentation as to the Charity’s high-level policies and procedures to prevent and detect fraud, as well as whether they have knowledge of any actual, suspected or alleged fraud.
- Reading Board and Trustee Committee minutes.
- Using analytical procedures to identify any unusual or unexpected relationships.
- Reviewing the Charity’s accounting policies.

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards, and taking into account our overall knowledge of the control environment, we perform procedures to address the risk of management override of controls and the risk of fraudulent revenue recognition, in particular the risk that revenue is recorded in the wrong period and the risk that management may be in a position to make inappropriate accounting entries.

We did not identify any additional fraud risks.

We also performed procedures including:

- Identifying journal entries and other adjustments to test based on risk criteria and comparing the identified entries to supporting documentation. These included entries made to unrelated accounts linked to the recognition of revenue and other unusual journal characteristics.
- Assessing whether revenue transactions either side of the year end were recognised in the correct period.

***Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations***

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the directors and other management (as required by auditing standards), and discussed with the directors and other management the policies and procedures regarding compliance with laws and regulations.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The potential effect of these laws and regulations on the financial statements varies considerably.

The Charity is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related charities legislation), and taxation legislation. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Whilst the Charity is subject to many other laws and regulations, we did not identify any others where the consequences of non-compliance alone could have a material effect on amounts or disclosures in the financial statements.

### ***Context of the ability of the audit to detect fraud or breaches of law or regulation***

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

### **Other information**

The trustees are responsible for the other information, which comprises the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. We are required to report to you if:

- based solely on that work, we have identified material misstatements in the other information; or
- in our opinion, the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements.

We have nothing to report in these respects.

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

Under the Charities Act 2011 we are required to report to you if, in our opinion:

- the charity has not kept sufficient accounting records; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

We have nothing to report in these respects.

### **Trustees' responsibilities**

As explained more fully in their statement set out on page 12, the trustees are responsible for: the preparation of financial statements which give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; 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 they either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities**

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 our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities).

### **The purpose of our audit work and to whom we owe our responsibilities**

This report is made solely to the charity's trustees as a body, in accordance with section 149 of the Charities Act 2011 (or its predecessors) and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



**Timothy Cutler**

**for and on behalf of KPMG LLP, Statutory Auditor**

*Chartered Accountants*

1 St Peter's Square

Manchester

M2 3AE

7 November 2022

*KPMG LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006*

## Annual Accounts 2021/22

### Statement of Trustees' responsibilities in respect of the Trustees' annual report and the financial statements

Under charity law, the trustees are responsible for preparing a Trustees' Annual Report and the financial statements in accordance with applicable law and regulations. The trustees are required to prepare the financial statements in accordance with UK Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources for that period.

In preparing these financial statements, generally accepted accounting practice entails that the trustees:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards and the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether the financial statements comply with the trust deed and rules, subject to any material departures disclosed and explained in the financial statements;
- assess the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the charity or to cease operations or have no realistic alternative but to do so.

The trustees are required to act in accordance with the trust deed and the rules of the charity, within the framework of trust law. They are responsible for keeping accounting records which are sufficient to show and explain the charity's transactions and disclose at any time, with reasonable accuracy, the financial position of the charity at that time, and to enable the trustees to ensure that, where any statements of accounts are prepared by them under section 132(1) of the Charities Act 2011, those statements of accounts comply with the requirements of regulations under that provision. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the financial and other information included on the charity's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Signed on behalf of the Corporate Trustee



.....

27<sup>th</sup> October 2022

Date: .....



.....

27<sup>th</sup> October 2022

Date: .....

**Statement of Financial Activities for period ended 31st March 2022**

	2021/22		2020/21	
	Total	Total	Unrestricted	Total
	'000	'000	'000	'000
<b>Income</b>				
Donations (note 2)	329	329	462	462
Legacies	145	145	78	78
Investment Income (note 3)	7	7	12	12
<b>Total</b>	<b>481</b>	<b>481</b>	<b>552</b>	<b>552</b>
<b>Expenditure</b>				
Cost of raising Funds (Note 4)	-42	-42	-48	-48
Charitable Activities (Note 5)	-435	-435	-452	-452
<b>Total</b>	<b>-477</b>	<b>-477</b>	<b>-500</b>	<b>-500</b>
Net gains/(losses) on Investments	5	5	80	80
<b>Net Expenditure</b>	<b>9</b>	<b>9</b>	<b>132</b>	<b>132</b>
<b>Transfers between Funds</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Net Movement in Funds</b>	<b>9</b>	<b>9</b>	<b>132</b>	<b>132</b>
<b>Reconciliation of Funds</b>				
Total Funds Brought Forward	1,151	1,151	1,019	1,019
<b>Total Funds Carried Forward</b>	<b>1,160</b>	<b>1,160</b>	<b>1,151</b>	<b>1,151</b>

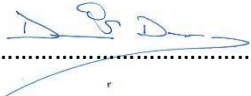
**Balance Sheet for period ended 31st March 2022**

	2021/22		2020/21	
		Total '000	Unrestricted '000	Total '000
<b>Fixed Assets</b>				
Investments (Note 7)	680	680	671	671
Total fixed assets	680	680	671	671
<b>Current Assets</b>				
Debtors (Note 9)	158	158	47	47
Cash at Bank (Note 8)	324	324	532	532
Total current assets	482	482	579	579
<b>Liabilities</b>				
Creditors falling due within one year (Note 10)	-2	-2	-99	-99
Total Liabilities or provisions	-2	-2	-99	-99
Net current assets or liabilities	480	480	480	480
<b>Total net assets</b>	<b>1160</b>	<b>1160</b>	<b>1151</b>	<b>1151</b>
<b>Funds of the Charity (Note 11)</b>				
Unrestricted Funds	1,160	1,160	1151	1151
	1,160	1,160	1151	1151


The notes on pages 16 to 22 form part of these accounts

Signed on behalf of the Corporate Trustee (the Board of Mid Cheshire Hospitals NHS Foundation Trust)

Dennis Dunn MBE:  
Chairman

.....  .....

Date 27<sup>th</sup> October 2022

Russ Favager  
Deputy Chief Executive and Director of Finance: .....  .....

Date 27<sup>th</sup> October 2022

**Cashflow Statement for period ended 31st March 2022**

	2021/22	Prior year funds '000
<b>Cash Flows from operating activities:</b>		
<b>Net cash provided by (used in) operating activities</b>	-216	134
<b>Cash flows from Investing Activities</b>		
Dividends from Investments (note 3)	7	12
Proceeds from sale of investments (note 7)	17	292
Purchase of investments (note 7)	-12	-351
Investment fees (note 4)	-4	-3
<b>Net cash provided by (used in) investing activities</b>	8	-50
<b>Change in cash and cash equivalents in year</b>	-208	84
Cash and cash equivalents as at 1st April 2021	532	448
<b>Cash and cash equivalents as at 31st March 2022</b>	324	532

**Reconciliation of net Income/(expenditure) to net cash flow from operating activities**

	'000	'000
Net income/(expenditure) for 2021/22 as per SOFA	9	132
(Gains)/Loss on Investments	-14	-30
Dividends	-7	-12
(Increase)/Decrease in Debtors	-111	-20
Increase/(Decrease) in Creditors	-97	61
Increase/(Decrease) in Provisions	0	0
Investment Fees	4	3
<b>Net Cash provided by/ (used in) Operating Activities</b>	-216	134

## **Note 1 - Accounting Policies**

Mid Cheshire Hospitals NHS Foundation Trust is the corporate trustee to Mid Cheshire NHS Charitable Fund, referred to as 'the Charity'.

The Foundation Trust has assessed its relationship to the Charity and determined it to be a subsidiary because the foundation trust is exposed to, or has rights to, variable returns and other benefits for itself, patients and staff from its involvement with the charitable fund and has the ability to affect those returns and other benefits through its power over the fund.

The charitable fund's financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2019) preparing their accounts in accordance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued on October 2019 and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The Charity operates for the benefit of patients, staff and visitors of Mid Cheshire Hospitals NHS Foundation Trust and is therefore a public benefit entity.

The financial statements have been prepared on a going concern basis which the Trustees consider to be appropriate for the following reasons.

The business model of the charity is such that its charitable activities are limited to those which it has sufficient funds to support from the excess of funding received over the costs of administering the charity. The charity therefore has no specific commitments and no committed costs beyond its fixed costs of operation which are detailed in note 5.

The Trustees, after reviewing the cash flow forecasts for 2022/23 and the Group's 5 year strategic plan, is of the opinion that the charity will have sufficient funds to meet its liabilities as they fall due for that period. The Trustees have also considered the implications of COVID-19 on these cash flow forecasts and consider that as a result of its operating model explained above, even if no further funding is received in the 12 month period, the charity has sufficient cash reserves to pay all committed costs.

Consequently, the Trustees are confident that the charity will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements.

### **Income**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Donations are recognised when the Trust has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case-by-case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash, or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

Debtors are accrued for when the Charity is reasonably satisfied that it will receive the cash. Invoices will be accrued for at face value and legacies will be accrued for at the sum specified or an estimate based upon the estate valuation at the date of death.

### **Expenditure**

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. The financial statements are prepared in accordance with the accruals concept. A liability (and consequently, expenditure) is recognised in the accounts when there is a legal or constructive obligation, capable of reliable measurement, arising from a past event.

Expenditure is split into two main categories being the costs of raising funds and the actual costs of charitable activities.

All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees together with an apportionment of overhead and support costs (Note7).

The costs of generating funds represent fundraising costs together with investment management fees. Fundraising costs include expenses for fundraising activities together with the salaries and overhead costs of the Community fundraiser.

Costs of activities in the furtherance of charitable activities are expenditure incurred on the provision of services or goods. Support costs are an integral and material part of the costs of these activities.

Creditors are accrued for when the Charity is satisfied that it received the goods or service before the 31st March, and they are based on invoice actual value.

### **Cash at bank or in hand**

Cash is cash in hand and deposits with any financial institution repayable without penalty on notice of not more than 24 hours. The bank accounts held by the Charity both fall within this definition, and no other type of account is held.

### **Investment Fixed Assets**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing market price, as provided by our investment advisors. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trust does not acquire put options, derivatives or other complex financial instruments. The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Investment Income is accounted for at the point of receipt in the holding account of the nominated Investment advisors.

### **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 sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year.

Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

### **Contingent liabilities**

A contingent liability is identified and disclosed for those grants resulting from:

- a possible obligation which will only be confirmed by the occurrence of one or more uncertain future events not wholly within the trustees' control; or
- a present obligation following a grant offer where settlement is either not considered probable; or
- the amount has not been communicated in the grant offer and that amount cannot be estimated reliably.

### **Provisions**

A Provision is a liability for which the timing or amount is uncertain. It is recognised when:

- the charity has a present obligation as a result of a past event that existed at the balance sheet date;
- It is probable that a transfer of economic benefits will be required to settle the obligation; and
- the amount can be reliably estimated.

## **Structure of Funds**

Where there is a legal restriction on the purposes to which a fund may be put, the fund is classified in the accounts as a restricted fund. The Charity no longer holds restricted funds.

Funds where the capital is held to generate income for charitable purposes and cannot itself be spent are accounted for as endowment funds. Mid Cheshire Hospitals Charitable Fund holds no endowment funds.

Other funds are classified as unrestricted funds. Unrestricted funds comprise those funds which the Trustee is free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the donor has made known their non-binding wishes or where the Trustee at its discretion has created a fund for a specific purpose.

The Trustee involves each division, ward, department, and where appropriate staff representatives, in fundraising and decisions regarding expenditure of charitable monies. A Committee of the Trust Board meets regularly and approves all expenditure.

## **Critical accounting judgements and key sources of estimation uncertainty**

In the application of the Charity's accounting policies, which are described above, the Trustee is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustee does not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed above.

## **Going Concern**

The financial statements have been prepared on a going concern basis which the Trustees consider to be appropriate for the following reasons.

The business model of the charity is such that its charitable activities are limited to those which it has sufficient funds to support from the excess of funding received over the costs of administering the charity. The charity therefore has no specific commitments and no committed costs beyond its fixed costs of operation which are detailed in note 7.

The Trustees have reviewed the cash flow forecasts for a period of 12 months from the date of approval of these financial statements which indicate that the charity will have sufficient funds to meet its liabilities as they fall due for that period. The Trustees have also considered the implications of COVID-19 on these cash flow forecasts and consider that as a result of its operating model explained above, even if no further funding is received in the 12 month period, the charity has sufficient cash reserves to pay all committed costs.

Consequently, the Trustees are confident that the charity will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements.

**Note 2: Donated Income**

	2021/22	2020/21
	'000	'000
Donations from public	232	71
Memorial Donations	36	30
In aid of Fundraising	61	66
NHS Charities together grants	0	170
Barclays Charitable Grant	0	125
	<u>329</u>	<u>462</u>

**Note 3: Investment Income**

	2021/22	2020/21
	'000	'000
Dividends on Investments	<u>7</u>	<u>12</u>
	<u>7</u>	<u>12</u>

**Note 4: Cost of Raising funds**

	2021/22	2020/21
	'000	'000
Investment Managers Fees	4	3
Fundraising Management	<u>38</u>	<u>45</u>
	<u>42</u>	<u>48</u>

**Note 5. Analysis of Expenditure on Charitable Activities**

	2021/22		2020/21	
	Unrestricted	Total	Unrestricted	Total
	'000	'000		'000
Direct contribution to Patient Welfare				
Additional Equipment	202	202	218	218
Enhancement of patient experience	21	21	18	18
Improvement of patient facilities	8	8	2	2
Direct Contribution to staff Welfare				
Educational opportunities for staff	25	25	28	28
Improvement to staff facilities	58	58	66	66
Recognition of staff achievements	36	36	45	45
Support costs	85	85	75	75

Total Expenditure	435	435	452	452
-------------------	-----	-----	-----	-----

**Note 6: Analysis of Support Costs**

	2021/22			Basis of Allocation	2020/21		
	Raising Funds Unrestricted '000	Charitable Activities Unrestricted '000	Total '000		Raising Funds '000	Charitable Activities '000	Total '000
Governance	4	3	7	Apportionment on average fund balance	10	-	10
Audit Fee	-	5	5	Apportionment on average fund balance	-	5	5
Finance support	-	11	11	Apportionment on average fund balance	-	14	14
Information Technology	-	2	2	Apportionment on average fund balance	4	1	5
Human Resources	38	64	102	Allocated on time and average fund balance	34	55	89
<b>Totals</b>	<b>42</b>	<b>85</b>	<b>127</b>		<b>48</b>	<b>75</b>	<b>123</b>

Audit Fee received by the Auditor was £4,250 (2020/21 £4,100)

**Note 7: Fixed Asset Movements - Investments**

	2021/22	2020/21
	'000	'000
Market Value as at 1st April 2021	671	582
Add: Additions to Investments at cost	12	351
Less: Sales at carrying value	-17	-292
Less: Net (loss)/gain on revaluation	14	30
Market value as at 31st March 2022	<u>680</u>	<u>671</u>

Historic cost of Investments at 31st March £608K

	2021/22	2020/21
	'000	'000
Investments at Market value comprised:		
Equities listed on UK stock exchange	657	657
UK Money market investments	23	14
	<u>680</u>	<u>671</u>

**Note 8: Analysis of cash and cash equivalents**

	2021/22	2020/21
	'000	'000
Cash in hand	324	532
<b>Total Cash and cash equivalents</b>	<u>324</u>	<u>532</u>

<b>Note 9: Analysis of Debtors</b>	2021/22	2020/21
	'000	'000
HMRC Gift aid	4	4
Confirmed Legacies	153	43
Monies owed by MCHFT	1	-
	<u>158</u>	<u>47</u>

<b>Note 10: Analysis of Creditors falling within one year</b>	2021/22	2020/21
	'000	'000
Trade Creditors	2	-
Funds due to MCHT	-	99
	<u>2</u>	<u>99</u>

**Note 11: Analysis of Charitable Funds**

<b>2020/21</b>	Balance B/fwd	Income	Expenditure	Transfers	Gains and losses	Fund c/fwd
	01.03.2021	21/22	21/22	21/22	21/22	31.03.2022
	'000	'000	'000	'000	'000	'000
Unrestricted Funds						
Leighton Hospital & Victoria Infirmary	1151	481	-475	-	5	1162
	<u>1151</u>	<u>481</u>	<u>-475</u>	<u>0</u>	<u>5</u>	<u>1162</u>

Significant Balances of funds held as at 31st March 2022

Dementia Appeal	94K
Leighton General	323K
Neo-Natal Fund	178K
Other Funds	567K

<b>2020/21</b>	Balance B/fwd	Income	Expenditure	Transfers	Gains and losses	Fund c/fwd
	01.03.2020	20/21	20/21	20/21	20/21	31.03.2021
	'000	'000	'000	'000	'000	'000
Unrestricted Funds						
Leighton Hospital & Victoria Infirmary	1019	954	-902	-	80	1151
	<u>1019</u>	<u>954</u>	<u>-902</u>	<u>0</u>	<u>80</u>	<u>1151</u>

Significant Balances of funds held as at 31st March 2021

Dementia Appeal	£131K
Leighton General	£307K
Health & Wellbeing Fund	£235K
Other Funds	£478K

**Note 12: Contingent Liabilities and Assets**

At the end of the Accounting Period, The Charity had been informed of 2 legacies due, where the value of the legacy was uncertain and that there was anticipated to be a delay in the legal process to finalize the Estates. No accrual for these has been made in these accounts because of this uncertainty.

**Note 13: Related Party Transactions**

During the year neither the Trustee nor members of the key management staff or related parties to them had undertaken any material transactions with Mid Cheshire Hospitals Charitable Fund or received remuneration or expenses funded by Charitable Funds during the year. The Charitable Fund has made revenue and capital payments to Mid Cheshire Hospitals NHS Foundation Trust where the Trustee is also the Trust Board. All costs within Expenditure on the Statement of Financial Activities were originally funded by Mid Cheshire Hospitals NHS Foundation Trust Revenue Account and reimbursed in full from Charitable funds. At the Balance Sheet date the amount owing in outstanding transactions to Mid Cheshire Hospitals NHS Foundation Trust was £43,000 (2021: £99,000) and the Trust owed the Charity £44,000 (2021:£0). The total repaid to Mid Cheshire Hospitals NHS Foundation Trust for 2021/22 was £475,000 (2021: £500,000). The audited accounts of Mid Cheshire Hospitals NHS Foundation Trust are included in its Reports and Accounts.

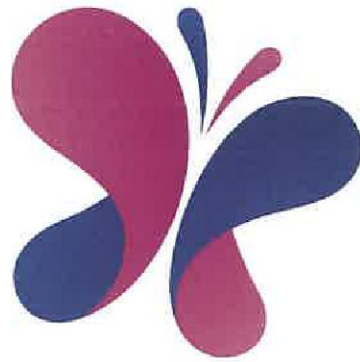
**MID CHESHIRE HOSPITALS CHARITABLE FUND**

England & Wales - Charity number 1049008

---

# Accounts

---



# Mid Cheshire Hospitals Charity

## Annual Report and Financial Statements for Mid Cheshire Hospitals Charitable Fund



**Registered Charity no. 1049008**

**For the financial year ended 31 March 2021**



Registered with  
**FUNDRAISING  
REGULATOR**



**Mid Cheshire Hospitals**  
NHS Foundation Trust

## **Report of the Trustees of Mid Cheshire Hospitals Charitable Fund for the year ended 31<sup>st</sup> March 2021**

The Trustee's present their annual report and the audited financial statements of the Mid Cheshire Hospitals Charitable Fund (referred to as "the Charity") for the year ended 31<sup>st</sup> March 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and to comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS102, 'The Financial Reporting Standard applicable to the UK and Republic of Ireland'.

The Charity is a subsidiary of Mid Cheshire Hospitals NHS Foundation Trust, Leighton Hospital, Middlewich Road, Crewe, Cheshire, CW5 6HG which provides NHS acute and community healthcare to the local health economy. The Corporate board of Mid Cheshire Hospitals NHS Foundation Trust acts as the Trustee of the Charity. Copies of the full Annual Report and Accounts for Mid Cheshire Hospitals which include the consolidated Charity accounts can be obtained from the Trust website or from the Communications Office, Leighton Hospital, Middlewich Road, Crewe, Cheshire, CW1 4QJ.

### **Objectives and Activities for the public benefit**

The objective of the Charity is to hold and raise funds for any charitable purpose or purposes relating to the National Health Service, and to be the charity of choice within the catchment area of Mid Cheshire Hospitals NHS Foundation Trust. The Trustees confirm that they have referred to the Charity Commission guidance on public benefit when reviewing the aims and objectives, in planning future activities, and reviewing spending plans throughout the year.

Other objectives for the year ended 31<sup>st</sup> March 2021 were to complete the new 'Lost Little Ones' baby bereavement suite appeal, which launched in October 2019. The appeal aims to raise approximately £100,000 to fund a dedicated suite on the labour ward at Leighton Hospital where parents suffering baby loss can spend precious time creating memories which will need to last a lifetime. The Covid Pandemic had a significant effect on this appeal, with fundraising events being cancelled. However, the target was achieved by April 2021.

All spending made via the Charity must have a demonstrable link to the benefit made to patient care either by direct improvements to patient services or by improvements to staff training or staff well-being which allow them to provide better care for the patients. Throughout 2020/21 there was a huge response from the community to support staff well-being

The Charity does not make any financial grants directly to any organisation. The Charity purchases agreed goods or services and donates them to Mid Cheshire Hospitals NHS Foundation Trust for their exclusive use and benefit, and higher value items are treated as donated assets within the accounts of Mid Cheshire Hospitals NHS Foundation Trust.

## **Achievements and performance**

The total income for the year was £552,000 (2019/20: £513,000), which was an increase on the previous year. Expenditure for the year has totalled £500,000 (2019/20: £290,000)

The original plan for the year 2020/21 was to complete the Lost Little Ones baby bereavement suite appeal which launched in September 2019 and to launch an additional two appeals throughout the year to support the chemotherapy and breast care units to raise funds for equipment to enhance their service to patients.

As the COVID-19 pandemic took hold in March 2020 these plans were paused, and all fundraising activities were cancelled. The charity team quickly shifted focus to support Mid Cheshire Hospitals NHS Foundation Trust, to help manage the huge numbers of donations and offers of support which started to come in from mid-March and continued throughout the first half of the year. At the same time the charity launched a Just Giving Staff Emergency Appeal which eventually raised £9,000.

'Gifts in kind' were gratefully received by the charity for staff and patients. These included snacks, soft drinks, hot food, hand creams, face wipes, lip balms, ear protectors, face visors and scrubs. These came in from members of the Trust's local communities and from businesses both locally and nationally including: Corkers Crisps, Mornflake, Matalan, Asda, Morrisons and Odeon Cinema. Due to it being difficult to value these items reliably the value of these have not been included in the accounts.

Major donations were received from three locally based companies: Orsted, Compass Minerals and Barclays, which totalled £139,500.

Alongside this local support, nationally NHS Charities Together (NHSCT) launched an emergency appeal which proved to be hugely successful. MCH Charity was already a member of NHSCT and by early April had received a first emergency grant of £35,000 (which was followed in May by a second grant of the same amount). The charity became members of the newly created Trust Staff Health and Wellbeing Board which quickly developed and delivered projects to support staff during the pandemic.

Grants from the charity were approved to fund additional kitchen/staff room items such as microwaves, kettles, coffee machines and fridges, which were needed to enable staff to quickly access food and drinks without having to leave their work area. Temporary wellbeing rooms were created, and items were purchased to furnish them, this was supported by a large loan of sofas and chairs from a local exhibition company which was unable to operate during 2020.

Funding was also approved for additional water coolers, thermal flasks for community-based staff and to pay for improvements to a 'Wellbeing Walk' at Leighton Hospital.

A further grant from NHSCT of £50,000 was received in July to fund projects specifically aimed at supporting BAME staff, and in acknowledgement of the additional support that staff would need during the second wave, a third emergency grant of £50,000 was received in November 2020.

Towards the end of the year the charity re-launched the Lost Little Ones appeal and were able to adapt and deliver several successful Christmas activities. By the end of April 2021, the £100,000 target for the appeal was achieved.

As the second wave took hold the charity supported the Health and Wellbeing Board to deliver urgent projects to support staff which included providing hot soups and frozen meals for staff unable to leave their workplaces during shifts and delivering snacks and refreshments to other staff across the whole Trust to support energy levels.

Other projects funded from the Staff Fund include: access for nursing and midwifery staff to a Florence Nightingale Foundation online resource portal; training to create an additional 16 Mental Health First Aiders and workshops to help 120 staff maintain and improve their own levels of resilience and their mental health. Projects to increase access for staff to outside spaces and to furnish newly created serenity rooms for all staff at Leighton Hospital and Victoria Infirmary are ongoing.

Despite the focus being changed to the support of welfare services, the Charity still managed to achieve the objectives it set for 2020/21, to provide the funding for new scalp coolers for Chemotherapy patients and the provide enhancements to the software for Breast Screening which would improve outcomes for patients. In addition to this, funds were made available to purchase a Hologic Fluroscan which would improve the service within the Fracture clinic, and a specialist Biopsy chair for use within the Urology Department. Both items were funded from legacies received.

## **Financial Review**

By the end of March 2021, the Charity held funds to the value of £1,151,000 (2019/20: £1,019,000), which includes a provision for the receipt of legacies to the value of £43,000 (2019/20: £19,000) which are expected to be finalised during 2021/22. The fund balance will ensure that wards and departments can continue to fund the extra benefits for patients for the forthcoming year.

2020/21 was also the first year that the Charity had received Grant income to the value of £295,000. Further grants are expected to be received from NHS Charities Together in 2021/22 but for much lower values.

The Charity has no permanent endowments so funds are available to spend at the discretion of the Trustee. The Charitable Committee encourages funds to be spent within reasonable timescales – ideally within two years of the donation receipt. Fund managers are approached on an annual basis for spending plans which are checked against the public benefit criteria. The Charity aims to maintain one year's worth of normal expenditure as its reserve, which is in the

region of £250,000. In arriving at the appropriate level of reserves, the financial risks facing the Charity, likely future expenditure (based on historic evidence) and the level of existing funds have all been considered by the Trustee, and will continue to be monitored throughout the next accounting period.

The clinical divisions have all participated in the management of funds with boards including discussions on the usage of funds within Divisional Board meetings and developing divisional spending and fundraising plans.

The major risk the Charity is exposed to is the fall in the value of investments held on the stock exchange. These have been carefully considered and are reviewed by our Investment advisors and the Charity Trustee Sub-Committee. The value of the investments saw a dip in value at the end of March 2020, however markets have recovered throughout the year, with Investment values returning to pre-Covid levels leaving the portfolio with unrealised gains of £66,000 (2019/20: -£5000). A cautious approach has been taken by our Investment Advisors, which has maintained income and protected capital. The Trustees will monitor the investment value to ensure that funds have sufficient cash available to meet needs. Future falls in investment values may require a spending moratorium to be introduced to protect public donations now being received.

The material funding for the period has come from generous donations from the public, Grants received and gifts in kind from both public and corporate entities. Legacies continue to be a valuable resource for the Charity and the Trustees would encourage local users of our services to think about leaving a legacy in their will to ensure that we can continue to provide better care and facilities for our patients.

### **Plans for the Future**

Looking ahead the charity has launched a new appeal for 2021, which will provide funding to improve and enhance a new paediatric unit within the Emergency Care Centre. The charity will also continue to work with the Health and Wellbeing Board to identify projects to support the Trust's Restoration and Recovery plan and will develop a proposal to apply for further funds from NHSCT before the end of 2021.

A 'fundraiser-focussed' website is now available which will make it easier for people to engage with, fundraise for and donate to the charity and will enable the charity to celebrate its achievements to a wider audience.

The charity will resume building links with local communities and businesses to support one of the charity's aims to become the local 'charity of choice'. It is hoped that the Community Fundraising event programme can be fully restored by the end of March 2022.

## **Structure, Governance and Management**

The main recipient of funds raised by Mid Cheshire Hospitals Charitable Fund is Mid Cheshire Hospitals NHS Foundation Trust for the benefit of its patients and staff.

The Mid Cheshire Hospitals Charitable Fund was created by Trust Deed as a governing document and is registered with the Charity Commission as the main umbrella charity for Leighton Hospital and Victoria Infirmary, Northwich (registered number 1049008). This was entered on the Central Register of Charities on 5 September 1995.

There are 3 active subsidiary unrestricted charities registered under the main umbrella charity which are:

Leighton Hospital General Fund – for charitable purposes relating to the NHS;

Victoria Hospital General Fund – for general charitable purposes relating to the NHS;

Cancer Fund – For the prevention, treatment and cure of cancer, the relief of suffering and research and education.

Charitable funds received by the charity are accepted, held and administered as funds and property held on trust by the corporate body for purposes relating to the health service in accordance with the National Health Service Act 1977 and the National Health Service and Community Care Act 1990.

The board of Mid Cheshire Hospitals NHS Foundation Trust acts as Corporate Trustee for the Charity and meets independently twice a year. Non-Executive members of the Trust Board have been appointed by the Council of Governors in accordance with the Constitution of the NHS Foundation Trust, and Executive members of the Board are subject to recruitment by the NHS Foundation Trust Board. All Board Members undertake a Trust Induction programme upon appointment. All Board members receive regular updated information from the charity Commission regarding their role as Trustees. Members of the Trust Board and the Charitable Funds Committee do not act as individual Trustees.

The Corporate Trustee fulfils its legal duty by ensuring that funds are spent in accordance with the objects of each fund and the Trustee respects the wishes of our generous donors to benefit patient care and advance the good health and welfare of patients, carers and staff. The Trustee involves each Division, ward and department in fundraising and decisions regarding the expenditure of charitable monies.

The Corporate Trustee has delegated duties to a Charities Committee who advise and assist the Corporate Trustee through:

- The control, management and monitoring of the use of the fund resources;
- Approval of all expenditure;
- Providing support, guidance and encouragement for all its income raising activities;

- Ensuring that “best practice” is followed in conduct of all its affairs and fulfilling all of its legal responsibilities including ensuring that the use of funds meets the Public Benefit Requirement set out by the Charities Commission;
- Ensuring that the approved Investment Policy is adhered to and that performance is continually reviewed whilst being aware of ethical considerations; and
- Keeping the Trust Board fully informed on the activity, performance and the risks of the Charity.

No payments are made to any individual on the basis of their membership of the Corporate Trustee or the Charities Committee.

### Reference and Administrative Details

The Charity is registered with the Charity Commission of England and Wales, registration number 1049008. The charity is a Public Benefit Entity and the trustees can confirm that they have regard to the Charity Commission’s guidance on public benefit.

The Corporate Board acting as Trustee had the following members who served during the period 1<sup>st</sup> April 2020 to 31<sup>st</sup> March 2021:

Mr Dennis Dunn	-	Trust Chairman
Mr John Church	-	Deputy Chair
Mrs Lorraine Butcher	-	Non-Executive
Mrs Lesley Massey	-	Non-Executive
Mr Trevor Brocklebank	-	Non-Executive
Mr Les Philpott	-	Non-Executive
Mr Andy Vernon	-	Non-Executive
Mr James Sumner	-	Chief Executive
Mr Russ Favager	-	Director of Finance and Planning & Deputy Chief Executive
Mrs Heather Barnett	-	Director of Workforce
Mrs Julie Tunney	-	Director of Nursing and Quality
Mr Chris Oliver	-	Chief Operating Officer (to 30.06.2020)
Mr Oliver Bennett	-	Chief Operating Officer (from 20.07.2020)
Mr Murray Luckas	-	Medical Director
Mrs Denise Frodsham	-	Director of Strategic Partnerships

All are voting members of the Corporate Board.

The membership of the Charities Committee for the period 1<sup>st</sup> April 2020 to 31<sup>st</sup> March 2021 is as follows:

Mr John Church	-	Non-Executive (Chair)
Mr Dennis Dunn	-	Trust Chairman

Mr Russ Favager - Director of Finance and Planning (or Deputy )  
Mrs Julie Tunney - Director of Nursing and Quality

Meeting of the Charities Committee during 2020/21 were also attended by:

Mr Duncan Goff - Representing Director of Finance  
Ms Caroline Birch - Chief Financial Accountant  
Mrs Emma Robertson - Charity Manager  
Mrs Glynda Alasadi - Governor

The Director of Finance and Planning of Mid Cheshire Hospitals NHS Foundation Trust, Mr Russ Favager, acts as Principal Advisor to the Corporate Trustee and as Principal Officer for the day-to-day management.

The Principal office for the Charity is Finance Department, Mid Cheshire Hospitals NHS Foundation Trust, Leighton Hospital, Middlewich Road, Crewe, Cheshire, CW1 4QJ.

The Bankers for the Charity are Barclays Bank, Colmore Row, Birmingham, B3 2WN.

The Principal Solicitors for the Charity are Hill Dickinson LLP, No 1 St Paul's Square, Liverpool, L3 9SJ.

The Investment Managers advising the Charity are Sanlam Wealth Ltd, 'ASL', Stafford Court, 145 Washway Road, Sale, M33 7PE.

The Independent Auditors for the purposes of section 149 of the Charities Act 2011 are KPMG, 1 St Peters Square, Manchester, M2 3AE.

#### And Finally

On behalf of the staff and patients who have benefited from improvements due to donations or legacies, the Trustee would like to thank all patients, relatives, staff and members of the community who have made charitable donations to Mid Cheshire Hospitals Charitable Fund, and hope that you will continue to support the Charity in the future.

Approved on behalf of the Corporate Trustee



R. A. Favager

## **Independent auditor's report to the Trustees of Mid Cheshire Hospitals Charitable Fund**

### **Opinion**

We have audited the financial statements of Mid Cheshire Hospitals Charitable Fund ("the charity") for the year ended 31 March 2021 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and related notes, including the accounting policies in note 1.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### **Basis for opinion**

We have been appointed as auditor under section 149 of the Charities Act 2011 (or its predecessors) and report in accordance with regulations made under section 154 of that Act.

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the charity in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

### **Going concern**

The trustees have prepared the financial statements on the going concern basis as they do not intend to liquidate the charity or to cease its operations, and as they have concluded that the charity's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

In our evaluation of the trustees' conclusions, we considered the inherent risks to the charity's business model and analysed how those risks might affect the charity's financial resources or ability to continue operations over the going concern period.

Our conclusions based on this work:

- we consider that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate;

- we have not identified, and concur with the trustees' assessment that there is not, a material uncertainty related to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for the going concern period.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the above conclusions are not a guarantee that the charity will continue in operation.

### **Fraud and breaches of laws and regulations – ability to detect**

#### ***Identifying and responding to risks of material misstatement due to fraud***

To identify risks of material misstatement due to fraud ("fraud risks") we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

- Enquiring of management, and inspection of policy documentation as to the Charity's high-level policies and procedures to prevent and detect fraud, as well as whether they have knowledge of any actual, suspected or alleged fraud.
- Reading Board and Trustee Committee minutes.
- Using analytical procedures to identify any unusual or unexpected relationships.
- Reviewing the Charity's accounting policies.

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards, and taking into account our overall knowledge of the control environment, we perform procedures to address the risk of management override of controls and the risk of fraudulent revenue recognition, in particular the risk that revenue is recorded in the wrong period and the risk that management may be in a position to make inappropriate accounting entries.

We did not identify any additional fraud risks.

In determining the audit procedures we took into account the results of our evaluation of some of the Charity-wide fraud risk management controls.

We also performed procedures including:

- Identifying journal entries and other adjustments to test based on risk criteria and comparing the identified entries to supporting documentation. These included entries made to unrelated accounts linked to the recognition of revenue and other unusual journal characteristics.
- Assessing whether revenue transactions either side of the year end were recognised in the correct period.

***Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations***

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the directors and other management (as required by auditing standards), and discussed with the directors and other management the policies and procedures regarding compliance with laws and regulations.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The potential effect of these laws and regulations on the financial statements varies considerably.

The Charity is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related charities legislation), and taxation legislation. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Whilst the Charity is subject to many other laws and regulations, we did not identify any others where the consequences of non-compliance alone could have a material effect on amounts or disclosures in the financial statements.

***Context of the ability of the audit to detect fraud or breaches of law or regulation***

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

**Other information**

The trustees are responsible for the other information, which comprises the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and,

accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. We are required to report to you if:

- based solely on that work, we have identified material misstatements in the other information; or
- in our opinion, the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements.

We have nothing to report in these respects.

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

Under the Charities Act 2011 we are required to report to you if, in our opinion:

- the charity has not kept sufficient accounting records; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

We have nothing to report in these respects.

### **Trustees' responsibilities**

As explained more fully in their statement set out on page 14, the trustees are responsible for: the preparation of financial statements which give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; 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 they either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities**

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 our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities).

### **The purpose of our audit work and to whom we owe our responsibilities**

This report is made solely to the charity's trustees as a body, in accordance with section 149 of the Charities Act 2011 (or its predecessors) and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



**Timothy Cutler**

**for and on behalf of KPMG LLP, Statutory Auditor**

*Chartered Accountants*

1 St Peter's Square

Manchester

M2 3AE

6 October 2021

*KPMG LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006*

## Annual Accounts 2020/21

### Statement of Trustees' responsibilities in respect of the Trustees' annual report and the financial statements

Under charity law, the trustees are responsible for preparing a Trustees' Annual Report and the financial statements in accordance with applicable law and regulations. The trustees are required to prepare the financial statements in accordance with UK Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources for that period.

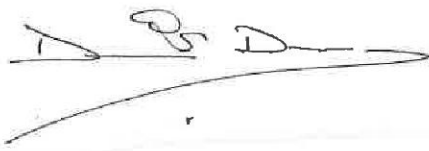
In preparing these financial statements, generally accepted accounting practice entails that the trustees:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards and the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether the financial statements comply with the trust deed and rules, subject to any material departures disclosed and explained in the financial statements;
- assess the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

The trustees are required to act in accordance with the trust deed and the rules of the charity, within the framework of trust law. They are responsible for keeping accounting records which are sufficient to show and explain the charity's transactions and disclose at any time, with reasonable accuracy, the financial position of the charity at that time, and to enable the trustees to ensure that, where any statements of accounts are prepared by them under section 132(1) of the Charities Act 2011, those statements of accounts comply with the requirements of regulations under that provision. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the financial and other information included on the charity's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Signed on behalf of the Corporate Trustees

.....  .....

Date: ..... 30.9.2021 .....

..... R.A. Favage .....  
.....

Date: ..... 30.9.2021 .....

**Statement of Financial Activities for period ended 31st March 2021**

	2020/21		2019/20	
	Unrestricted '000	Total '000	Unrestricted '000	Total '000
<b>Income</b>				
Donations (note 2)	462	462	195	195
Legacies	78	78	305	305
Investment Income (note 3)	12	12	13	13
Total	<u>552</u>	<u>552</u>	<u>513</u>	<u>513</u>
<b>Expenditure</b>				
Cost of raising Funds (Note 4)	-48	-48	-39	-39
Charitable Activities (Note 5)	-452	-452	-251	-251
Total	<u>-500</u>	<u>-500</u>	<u>-290</u>	<u>-290</u>
Net gains/(losses) on Investments	80	80	-52	-52
<b>Net Expenditure</b>	<u>132</u>	<u>132</u>	<u>171</u>	<u>171</u>
<b>Transfers between Funds</b>	0	0	0	0
<b>Net Movement in Funds</b>	<u><u>132</u></u>	<u><u>132</u></u>	<u><u>171</u></u>	<u><u>171</u></u>
<b>Reconciliation of Funds</b>				
Total Funds Brought Forward	1,019	1,019	848	848
<b>Total Funds Carried Forward</b>	<u><u>1,151</u></u>	<u><u>1,151</u></u>	<u><u>1,019</u></u>	<u><u>1,019</u></u>

**Balance Sheet as at 31st March 2021**

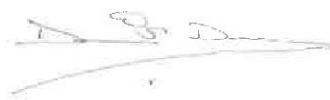
	2020/21		2019/20	
	Unrestricted '000	Total '000	Unrestricted '000	Total '000
<b>Fixed Assets</b>				
Investments (Note 7)	671	671	582	582
Total fixed assets	<u>671</u>	<u>671</u>	<u>582</u>	<u>582</u>
<b>Current Assets</b>				
Debtors (Note 9)	47	47	27	27
Cash at Bank (Note 8)	532	532	448	448
Total current assets	<u>579</u>	<u>579</u>	<u>475</u>	<u>475</u>
<b>Liabilities</b>				
Creditors falling due within one year (Note 10)	-99	-99	-38	-38
Total Liabilities or provisions	<u>-99</u>	<u>-99</u>	<u>-38</u>	<u>-38</u>
Net current assets or liabilities	<u>480</u>	<u>480</u>	<u>437</u>	<u>437</u>
<b>Total net assets</b>	<u><u>1151</u></u>	<u><u>1151</u></u>	<u><u>1019</u></u>	<u><u>1019</u></u>
Funds of the Charity (Note 11)				
Unrestricted Funds	1,151	1,151	1019	1019
	<u>1151</u>	<u>1,151</u>	<u>1019</u>	<u>1019</u>

The notes on pages 19 to 29 form part of these accounts

Signed on behalf of the Corporate Trustee (the Board of Mid Cheshire Hospitals NHS Foundation Trust)

Dennis Dunn MBE JP DL  
Chairman

Date 01.10.21



Russ Favager  
Director of Finance and Planning: .....

R. A. Favager

01/10/2021  
Date .....

**Statement of Cash Flows for period ended 31st March 2021**

	Total funds '000	Prior year funds '000
<b>Cash Flows from operating activities:</b>		
<b>Net cash provided by (used in) operating activities</b>	134	450
<b>Cash flows from Investing Activities</b>		
Dividends from Investments ( note 3)	12	13
Proceeds from sale of investments (note 7)	292	80
Purchase of investments ( note 7)	-351	-95
Investment fees (note 4)	-3	-3
<b>Net cash provided by(used in)investing activities</b>	-50	-5
<b>Change in cash and cash equivalents in year</b>	<u>84</u>	<u>445</u>
Cash and cash equivalents as at 1st April 2020	<u>448</u>	<u>3</u>
<b>Cash and cash equivalents as at 31st March 2021</b>	<u>532</u>	<u>448</u>

**Reconciliation of net Income/(expenditure) to net cash flow from operating activities**

	2020/21 '000	2019/20 '000
Net income/(expenditure) for 2020/21 as per SOFA	132	171
(Gains)/Loss on Investments	-30	55
Dividends	-12	-13
(Increase)/Decrease in Debtors	-20	280
Increase/(Decrease) in Creditors	61	-34
Increase/(Decrease) in Provisions	0	-12
Investment Fees	3	3
<b>Net Cash provided by/(used in) Operating Activities</b>	<u>134</u>	<u>450</u>

## Notes to the Accounts

### Note 1 - Accounting Policies

Mid Cheshire Hospitals NHS Foundation Trust is the corporate trustee to Mid Cheshire NHS Charitable Fund, referred to as 'the Charity'.

The Foundation Trust has assessed its relationship to the Charity and determined it to be a subsidiary because the foundation trust is exposed to, or has rights to, variable returns and other benefits for itself, patients and staff from its involvement with the charitable fund and has the ability to affect those returns and other benefits through its power over the fund.

The charitable fund's financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2019) preparing their accounts in accordance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued on October 2019 and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The Charity operates for the benefit of patients, staff and visitors of Mid Cheshire Hospitals NHS Foundation Trust and is therefore a public benefit entity.

The financial statements have been prepared on a going concern basis which the Trustees consider to be appropriate for the following reasons.

The business model of the charity is such that its charitable activities are limited to those which it has sufficient funds to support from the excess of funding received over the costs of administering the charity. The charity therefore has no specific commitments and no committed costs beyond its fixed costs of operation which are detailed in note 5.

The Trustees, after reviewing the cash flow forecasts for 2021/22 and the Group's 5 year strategic plan, is of the opinion that the charity will have sufficient funds to meet its liabilities as they fall due for that period. The Trustees have also considered the implications of COVID-19 on these cash flow forecasts and consider that as a result of its operating model explained above, even if no further funding is received in the 12 month period, the charity has sufficient cash reserves to pay all committed costs.

Consequently, the Trustees are confident that the charity will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements.

### Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Donations, are recognised when the Trust has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

Debtors are accrued for when the Charity is reasonably satisfied that it will receive the cash. Invoices will be accrued for at face value and legacies will be accrued for at the sum specified or an estimate based upon the estate valuation at the date of death.

### Expenditure

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. The financial statements are prepared in accordance with the accruals concept. A liability (and consequently, expenditure) is recognised in the accounts when there is a legal or constructive obligation, capable of reliable measurement, arising from a past event.

Expenditure is split into two main categories being the costs of raising funds and the actual costs of charitable activities.

All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees together with an apportionment of overhead and support costs (Note7).

The costs of generating funds represent fundraising costs together with investment management fees. Fundraising costs include expenses for fundraising activities together with the salaries and overhead costs of the Community fundraiser.

Costs of activities in the furtherance of charitable activities are expenditure incurred on the provision of services or goods. Support costs are an integral and material part of the costs of these activities.

Creditors are accrued for when the Charity is satisfied that it received the goods or service before the 31st March, and they are based on invoice actual value.

#### **Cash at bank or in hand**

Cash is cash in hand and deposits with any financial institution repayable without penalty on notice of not more than 24 hours. The bank accounts held by the Charity both fall within this definition, and no other type of account is held.

#### **Investment Fixed Assets**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing market price, as provided by our Investment advisors. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trust does not acquire put options, derivatives or other complex financial instruments. The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Investment Income is accounted for at the point of receipt in the holding account of the nominated Investment advisors.

#### **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 sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year.

Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

#### **Contingent liabilities**

A contingent liability is identified and disclosed for those grants resulting from:

- a possible obligation which will only be confirmed by the occurrence of one or more uncertain future events not wholly within the trustees' control; or
- a present obligation following a grant offer where settlement is either not considered probable; or
- the amount has not been communicated in the grant offer and that amount cannot be estimated reliably.

#### **Provisions**

A Provision is a liability for which the timing or amount is uncertain. It is recognised when:

- the charity has a present obligation as a result of a past event that existed at the balance sheet date;
- It is probable that a transfer of economic benefits will be required to settle the obligation: and
- the amount can be reliably estimated.

#### **Structure of Funds**

Where there is a legal restriction on the purposes to which a fund may be put, the fund is classified in the accounts as a restricted fund. The Charity no longer holds restricted funds.

Funds where the capital is held to generate income for charitable purposes and cannot itself be spent are accounted for as endowment funds. Mid Cheshire Hospitals Charitable Fund holds no endowment funds.

Other funds are classified as unrestricted funds. Unrestricted funds comprise those funds which the Trustee is free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the donor has made known their non-binding wishes or where the Trustee at its discretion has created a fund for a specific purpose.

The Trustee involves each division, ward, department, and where appropriate staff representatives, in fundraising and decisions regarding expenditure of charitable monies. A Committee of the Trust Board meets regularly and approves all expenditure.

#### **Critical accounting judgements and key sources of estimation uncertainty**

In the application of the Charity's accounting policies, which are described above, the Trustee is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustee does not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed above.

#### **Going Concern**

The financial statements have been prepared on a going concern basis which the Trustees consider to be appropriate for the following reasons.

The business model of the charity is such that its charitable activities are limited to those which it has sufficient funds to support from the excess of funding received over the costs of administering the charity. The charity therefore has no specific commitments and no committed costs beyond its fixed costs of operation which are detailed in note 7.

The Trustees have reviewed the cash flow forecasts for a period of 12 months from the date of approval of these financial statements which indicate that the charity will have sufficient funds to meet its liabilities as they fall due for that period. The Trustees have also considered the implications of COVID-19 on these cash flow forecasts and consider that as a result of its operating model explained above, even if no further funding is received in the 12 month period, the charity has sufficient cash reserves to pay all committed costs.

Consequently, the Trustees are confident that the charity will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements.

**Note 2: Income from Donations**

	2020/21	2019/20
	'000	'000
Donations from public	71	175
Memorial Donations	30	16
In aid of Fundraising	66	4
NHS Charities together grants	170	0
Barclays Charitable Grant	125	0
	<u>462</u>	<u>195</u>

**Note 3: Investment Income**

	2020/21	2019/20
	'000	'000
Dividends on Investments	12	13
	<u>12</u>	<u>13</u>

**Note 4: Cost of Raising funds**

	2020/21	2019/20
	'000	'000
Investment Managers Fees	3	3
Fundraising Management	45	36
	<u>48</u>	<u>39</u>

**Note 5. Analysis of Expenditure on Charitable Activities**

	2020/21		2019/20	
	Unrestricted	Total	Unrestricted	Total
Direct contribution to Patient Welfare				
Additional Equipment	218	218	107	107
Enhancement of patient experience	18	18	23	23
Improvement of patient facilities	2	2	22	22
Direct Contribution to staff Welfare				
Educational opportunities for staff	28	28	11	11
Improvement to staff facilities	66	66	2	2
Recognition of staff achievements	45	45	12	12
Support costs	75	75	74	74
Total Expenditure	<u>452</u>	<u>452</u>	<u>251</u>	<u>251</u>

**Note 6: Analysis of Support Costs**

	2020/21			Basis of Allocation	2019/20		
	Raising Funds	Charitable Activities	Total		Raising Funds	Charitable Activities	Total
	Unrestricted	Unrestricted			Unrestricted	Unrestricted	
Governance	10	-	10	Apportionment on average fund balance	3	2	5
Audit Fee	-	5	5	Apportionment on average fund balance	-	4	4
Finance support	-	14	14	Apportionment on average fund balance	-	13	13
Information Technology	4	1	5	Apportionment on average fund balance	4	6	10
Human Resources	34	55	89	Allocated on time and average fund balance	32	49	81
<b>Totals</b>	<b>48</b>	<b>75</b>	<b>123</b>		<b>39</b>	<b>74</b>	<b>113</b>

Audit Fee received by the Auditor was £4,100 (19/20 £4,000)

**Note 7: Fixed Asset Movements - Investments**

	20120/21	2019/20
	'000	'000
Market Value as at 1st April 2020	582	622
Add: Additions to Investments at cost	351	95
Less: Sales at carrying value	-292	-80
Less: Net (loss)/gain on revaluation	30	-55
Market value as at 31st March 2021	<b>671</b>	<b>582</b>

Historic cost of Investments at 31st March £605K

Investments at Market value comprised:

	2020/21	2019/20
	'000	'000
Equities listed on UK stock exchange	657	546
UK Money market investments	14	36
	<b>671</b>	<b>582</b>

**Note 8: Analysis of cash and cash equivalents**

	2021/22	2019/20
	'000	'000
Cash in hand	532	448
<b>Total Cash and cash equivalents</b>	<b>532</b>	<b>448</b>

**Note 9: Analysis of Debtors**

	2020/21	2019/20
	'000	'000
HMRC Gift aid	4	8
Confirmed Legacies	43	19
	<u>47</u>	<u>27</u>

**Note 10: Analysis of Creditors falling within one year**

	2020/21	2019/20
	'000	'000
Funds due to MCHT	99	38
	<u>99</u>	<u>38</u>

**Note 11: Analysis of Charitable Funds**

2020/21	Balance B/fwd	Income	Expenditure	Transfers	losses	Fund c/fwd
	01.03.2020	20/21	20/21	20/21	20/21	31.03.2021
	'000	'000	'000	'000	'000	'000
<b>Unrestricted Funds</b>						
Leighton Hospital & Victoria Infirmary	1019	954	-902	0	80	1151
	<u>1019</u>	<u>954</u>	<u>-902</u>	<u>0</u>	<u>80</u>	<u>1151</u>

## Significant Balances of funds held as at 31st March 2021

Dementia Appeal	£131K
Leighton General	£307K
Health & Wellbeing Fund	£235K
Other Funds	£478K

2019/20	Balance B/fwd	Income	Expenditure	Transfers	losses	Fund c/fwd
	01.03.2019	19/20	19/20	19/20	19/20	31.03.2020
	'000	'000	'000	'000	'000	'000
<b>Unrestricted Funds</b>						
Leighton Hospital & Victoria Infirmary	848	513	-290	-69	17	1019
	<u>848</u>	<u>513</u>	<u>-290</u>	<u>-69</u>	<u>17</u>	<u>1019</u>

## Significant Balances of funds held as at 31st March 2020

Dementia Appeal	£226K
Leighton General	£331K
Cancer Services	91K
Other Funds	£371K

**Note 12: Contingent Liabilities and Assets**

None

**Note 13: Related Party Transactions**

During the year neither the Trustee nor members of the key management staff or related parties to them had undertaken any material transactions with Mid Cheshire Hospitals Charitable Fund or received remuneration or expenses funded by Charitable Funds during the year. The Charitable Fund has made revenue and capital payments to Mid Cheshire Hospitals NHS Foundation Trust where the Trustee is also the Trust Board. All costs within Expenditure on the Statement of Financial Activities were originally funded by Mid Cheshire Hospitals NHS Foundation Trust Revenue Account and reimbursed in full from Charitable funds. At the Balance Sheet date the amount owing in outstanding transactions to Mid Cheshire Hospitals NHS Foundation Trust was £99,000 (2020: £38,000) and the Trust owed the Charity £0 (2020:£0). The total repaid to Mid Cheshire Hospitals NHS Foundation Trust for 2020/21 was £902,000 (2020: £290,000). The audited accounts of Mid Cheshire Hospitals NHS Foundation Trust are included in its Reports and Accounts.