

WYTHENSHAW HOSPITAL TRANSPLANT FUND

England & Wales · Charity number 1049067

Details

Other names	NEW START
Status	Registered
Legal form	Charitable company
Company number	02977135
Registered	1995-09-08
Register	View on the Charity Commission register

Contact

Address	The Transplant Fund Office Transplant Centre Wythenshawe Hospital Southmoor Road Manchester M23 9LT
Phone	01612912096
Email	rebeccafallon@newstartcharity.org
Website	www.newstartcharity.org

Activities

Objects: THE RELIEF OF SICKNESS AND THE PRESERVATION AND PROTECTION OF GOOD HEALTH BY THE PROVISION OF FINANCIAL ASSISTANCE TO THE PROGRAMME OF HEART AND LUNG TRANSPLANTATION AND ANY FUTURE CLINICAL DEVELOPMENTS IN HEART AND LUNG SURGERY AT WYTHENSHAW HOSPITAL.

Activities: The objectives of the charity are the relief of sickness and the preservation and protection of good health by the provision of financial assistance to the programme of heart and lung transplantation and future clinical developments in heart and lung surgery at the Wythenshawe Hospital, Manchester.

Classification

- **How:** Makes Grants To Organisations
- **What:** The Advancement Of Health Or Saving Of Lives
- **Who:** Other Defined Groups

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£218,122	£178,121	-	-
2024-03-31	£155,973	£19,854	-	-
2023-03-31	£214,360	£83,660	-	-
2022-03-31	£220,000	£84,564	-	-
2021-03-31	£558,600	£692,698	£1,185,703	1

Trustees

Name	Role	Appointed
Dr Paul Callan		2022-06-22
Emma Mather		2019-11-19
Jane Nuttall		2025-02-26
Michael John Hill		2025-10-15
Neil Eadie		2015-03-29
Richard Wood		2023-01-30
Steven Fowler		2018-03-07
Vipin Mehta		2025-09-10
WILLIAM NOBLE		2013-01-12

WYTHENSHAW HOSPITAL TRANSPLANT FUND

England & Wales - Charity number 1049067

Accounts

Company registration number: 2977135

Charity registration number: 1049067

Wythenshawe Hospital Transplant Fund

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2025

Wythenshawe Hospital Transplant Fund

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Wythenshawe Hospital Transplant Fund

Reference and Administrative Details

Trustees	Dr P Callan N Eadie S Fowler E Mather W Noble R Wood M J Hill V Mehta J Nuttall
Secretary	R Fallon
Charity Registration Number	1049067
Company Registration Number	2977135
Principal Office	The charity is incorporated in England and Wales. The Transplant Fund Office Transplant Centre Wythenshawe Hospital Manchester M23 9LT
Independent Examiner	Helen Binns FCA Chartered Accountant Menzies LLP One Express 1 George Leigh Street Manchester M5 4DL
Solicitors:	Addleshaw Goddard One St Peter's Square Manchester M2 3DE
Bankers	HSBC Bank plc 11 Stamford New Road Altrincham WA14 1BW

Wythenshawe Hospital Transplant Fund

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2025.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Dr P Callan
	D K Cornwall (resigned 19 February 2025)
	N Eadie
	S Fowler
	E Mather
	W Noble
	R Venkateswaran (resigned 11 December 2024)
	R Wood
	M J Hill (appointed 15 October 2025)
	V Mehta (appointed 10 September 2025)
	J Nuttall (appointed 26 February 2025)

Objectives and activities

Objects and aims

In setting our objectives and planning our activities, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

As determined by the charity's Memorandum and Articles of Association, the principal activity of the charity is to support the programme of heart and lung transplantation at Wythenshawe Hospital, Manchester, serving the North West of England. Whilst the NHS provides substantial funds for the transplant centre there is always a demand for state-of-the-art equipment or money to support pioneering treatments and research which the NHS is unwilling to fund. The charity plays a vital role by providing funds to accelerate the adoption of new procedures and by funding research which advances the technology surrounding transplantation, thus enabling the Wythenshawe Transplant Centre to remain at the forefront of excellence for the treatment of cardiac and lung disease.

The charity is in regular contact with Wythenshawe Hospital and receives funding requests from the hospital. The Board determines whether to meet these requests for funding. The charity does not enter into contractual relationships with suppliers of equipment and services. It only provides the agreed funding. The Trustees' policy is to approve all major grants prior to commitment of funds. With the exception of minor funding of up to £5,000, which may be approved by the Chairman, decisions relating to the allocation of funds are reserved to the Board and cannot be delegated.

Public benefit

All the activities of the charity are undertaken to further public benefit.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Wythenshawe Hospital Transplant Fund

Trustees' Report

Achievements and performance

Voluntary donations, legacies and other trading activities raised a total of £178,070 (2024: £131,556) unrestricted income, grant was £4,500 (2024: £10,000) and investment income on our investments and cash deposits generated £35,552 (2024: £29,504). This has allowed the Trustees of the charity to continue the support for requests submitted to it.

Achievements this year have included continuing to purchase Sherpa packs for the more efficient transportation of donor hearts, financial support for the Transplant Games participants and equipment for patients use on the Jim Quick Ward. The major refurbishment works planned for the Jim Quick Ward are still under consideration.

Financial review

The results for the year and their impact on the Charity's funds are set out in detail in the Statement of Financial Activities. Total net income for the year was £38,735 (2024: £73,157) and the year-end net assets amounted to £1,547,286 (2024: £1,508,550), including £1,554,420 (2024: £1,517,936) in cash at the bank or invested in UK Government Stocks, corporate bond funds and Open Ended Investment Companies.

Policy on reserves

The charity's reserves are represented by its investments and cash balances. The Trustees have reviewed the charity's requirements for unrestricted reserves in the light of the main risks to the organisation. In the opinion of the Trustees, sufficient unrestricted reserves are required to meet one year's operating costs in the event of a significant drop in incoming resources and £50,000 is considered to be adequate for this purpose. The balance of the unrestricted reserves are free reserves and are available to be used to fund projects in accordance with the charity's objects.

At 31 March 2025 the unrestricted reserves were £1,479,220 (2024: £1,500,152). The trustees consider that the reserves held at the year end are above target level.

Investment policy and objectives

The Trustees are empowered to invest and deal with the monies of the charity not immediately required in such a manner as the charity may from time to time determine subject to such conditions and consents imposed or required by law. Surplus funds are placed on deposit either with the charity's bankers or with W H Ireland Ltd or invested in UK Government Stocks, corporate bond funds and unit trusts. Investment returns are governed by the prevailing interest rates and dividend payments.

Structure, governance and management

Recruitment and appointment of trustees

No person may be appointed as a Trustee unless approved by all the Trustees. At every general meeting one third of the Trustees retire by rotation being decided by the length of time in office. Trustees must be aged 18 years or above and not disqualified by reason of Article 10.1 of the charity's Articles of Association or in company or charity law. None of the Trustees have any interest in the charity. Trustees are appointed under the provision of Articles 31 to 33 of the charity's Articles of Association.

Induction and training of trustees

All new Trustees receive a formal briefing from the Chairman of their duties and responsibilities and receive various booklets from the Charity Commission and Companies House. Trustees are also encouraged to keep themselves abreast of current and proposed developments in charity regulation through access to the Charity Commission website and other relevant sources of information.

Wythenshawe Hospital Transplant Fund

Trustees' Report

Major risks and management of those risks

The Trustees continue to review the charity's activities to identify the major risks to which it is exposed and the systems established to mitigate risks are periodically reviewed to ensure that they are operating effectively and still meet the needs of the charity. It has been determined that the principal risks and uncertainties are the volatility of investments held by the charity and the continued ability to raise voluntary income. The steps taken by the Trustees to mitigate these risks as far as practicable are to maintain and regularly review a diversified portfolio of investments, to maintain sufficient cash reserves and to monitor both investment performance and the level of voluntary income received at each Board meeting.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 10/12/25 and signed on its behalf by:



N Eadie
Trustee

Wythenshawe Hospital Transplant Fund

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Wythenshawe Hospital Transplant Fund for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

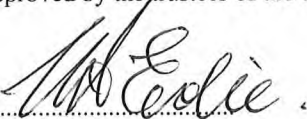
Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources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

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Approved by the trustees of the charity on 10/12/25 and signed on its behalf by:



N Eadie
Trustee

Wythenshawe Hospital Transplant Fund

Independent Examiner's Report to the trustees of Wythenshawe Hospital Transplant Fund ('the Company')

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

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of 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 Wythenshawe Hospital Transplant Fund 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.

.....
Helen Binns FCA
Chartered Accountant

Menzies LLP
One Express
1 George Leigh Street
Manchester
M5 4DL

Date:.....

Wythenshawe Hospital Transplant Fund

Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £
Income and Endowments from:				
Donations and legacies	3	68,853	64,500	133,353
Other trading activities	4	49,217	-	49,217
Investment income	5	35,552	-	35,552
Total income		<u>153,622</u>	<u>64,500</u>	<u>218,122</u>
Expenditure on:				
Raising funds	6	(19,265)	-	(19,265)
Charitable activities	7	(154,024)	(4,832)	(158,856)
Total expenditure		(173,289)	(4,832)	(178,121)
Gains/losses on investment assets		(1,266)	-	(1,266)
Net (expenditure)/income		<u>(20,933)</u>	<u>59,668</u>	<u>38,735</u>
Net movement in funds		(20,933)	59,668	38,735
Reconciliation of funds				
Total funds brought forward		<u>1,500,153</u>	<u>8,398</u>	<u>1,508,551</u>
Total funds carried forward	18	<u><u>1,479,220</u></u>	<u><u>68,066</u></u>	<u><u>1,547,286</u></u>

The notes on pages 10 to 20 form an integral part of these financial statements.

Wythenshawe Hospital Transplant Fund

Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	77,061	10,000	87,061
Other trading activities	4	54,495	-	54,495
Investment income	5	29,505	-	29,505
Total income		<u>161,061</u>	<u>10,000</u>	<u>171,061</u>
Expenditure on:				
Raising funds	6	(17,940)	-	(17,940)
Charitable activities	7	(98,231)	(14,956)	(113,187)
Total expenditure		(116,171)	(14,956)	(131,127)
Gains/losses on investment assets		33,223	-	33,223
Net income/(expenditure)		<u>78,113</u>	<u>(4,956)</u>	<u>73,157</u>
Net movement in funds		78,113	(4,956)	73,157
Reconciliation of funds				
Total funds brought forward		<u>1,422,039</u>	<u>13,354</u>	<u>1,435,393</u>
Total funds carried forward	18	<u><u>1,500,152</u></u>	<u><u>8,398</u></u>	<u><u>1,508,550</u></u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2024 is shown in note 18.

The notes on pages 10 to 20 form an integral part of these financial statements.

Wythenshawe Hospital Transplant Fund

(Registration number: 2977135)
Balance Sheet as at 31 March 2025

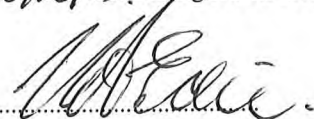
	Note	2025 £	2024 £
Fixed assets			
Tangible assets	12	613	818
Current assets			
Stocks	13	200	200
Debtors	14	190	191
Investments	15	547,191	553,491
Cash at bank and in hand	16	<u>1,007,229</u>	<u>964,445</u>
		1,554,810	1,518,327
Creditors: Amounts falling due within one year	17	<u>(8,137)</u>	<u>(10,595)</u>
Net current assets		<u>1,546,673</u>	<u>1,507,732</u>
Net assets		<u>1,547,286</u>	<u>1,508,550</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		68,066	8,398
Unrestricted income funds			
Unrestricted funds		<u>1,479,220</u>	<u>1,500,152</u>
Total funds	18	<u>1,547,286</u>	<u>1,508,550</u>

For the financial year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The trustees/directors have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 7 to 20 were approved by the trustees, and authorised for issue on 10/12/25, and signed on their behalf by:



N Eadie
Trustee

The notes on pages 10 to 20 form an integral part of these financial statements.

Wythenshawe Hospital Transplant Fund

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Charity status

The charity is a private company limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

The Transplant Fund Office
Transplant Centre
Wythenshawe Hospital
Manchester
M23 9LT

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Wythenshawe Hospital Transplant Fund meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Critical accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements in conformity with FRS 102 requires the use of certain critical accounting estimates. It can also require the Trustees to exercise their judgement in the process of applying the charity's accounting policies. The charity is not considered to have any critical accounting estimates or judgements at this time.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Wythenshawe Hospital Transplant Fund

Notes to the Financial Statements for the Year Ended 31 March 2025

Donations and legacies

Donations are recognised when the charity 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 by the charity 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 these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant 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.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation

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

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Wythenshawe Hospital Transplant Fund

Notes to the Financial Statements for the Year Ended 31 March 2025

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Computer equipment	20% straight line

Current asset investments

Current asset investments are included at the lower of cost and net realisable value / market value.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Wythenshawe Hospital Transplant Fund

Notes to the Financial Statements for the Year Ended 31 March 2025

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Wythenshawe Hospital Transplant Fund

Notes to the Financial Statements for the Year Ended 31 March 2025

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2025 £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	2,431	-	2,431
Donations from individuals	56,625	60,000	116,625
In memoriam	9,797	-	9,797
Grants, including capital grants;			
Grants from companies	-	4,500	4,500
	<u>68,853</u>	<u>64,500</u>	<u>133,353</u>
	Unrestricted funds General £	Restricted funds £	Total 2024 £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	2,465	-	2,465
Donations from individuals	52,013	-	52,013
Legacies	5,219	-	5,219
In memoriam	17,364	-	17,364
Grants, including capital grants;			
Grants from companies	-	10,000	10,000
	<u>77,061</u>	<u>10,000</u>	<u>87,061</u>

4 Income from other trading activities

	Unrestricted funds General £	Total 2024 £	Total 2024 £
Trading income;			
Income from sales of merchandise	1,364	1,364	972
Fundraising events	47,853	47,853	53,523
	<u>49,217</u>	<u>49,217</u>	<u>54,495</u>

Wythenshawe Hospital Transplant Fund

Notes to the Financial Statements for the Year Ended 31 March 2025

5 Investment income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Interest receivable and similar income;			
Interest receivable on bank deposits	19,078	19,078	13,185
Other investment income	16,474	16,474	16,320
	35,552	35,552	29,505

6 Expenditure on raising funds

a) Costs of trading activities

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Fundraising trading costs;			
Fundraising	11,267	11,267	7,719
Costs of goods sold	447	447	2,622
	11,714	11,714	10,341

Wythenshawe Hospital Transplant Fund

Notes to the Financial Statements for the Year Ended 31 March 2025

b) Investment management costs

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Interest payable;			
Other interest payable	73	73	64
Finance charges;			
Bank charges	237	237	679
Other investment management costs;			
Amounts payable to investment managers	7,241	7,241	6,856
	<u>7,551</u>	<u>7,551</u>	<u>7,599</u>

7 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2025 £
Medical supplies / equipment	83,239	-	83,239
Other charitable donations	41,609	4,832	46,441
Administration and other costs	15,012	-	15,012
Staff costs	14,164	-	14,164
	<u>154,024</u>	<u>4,832</u>	<u>158,856</u>
	Unrestricted funds General £	Restricted funds £	Total 2024 £
Medical supplies / equipment	42,122	3,666	45,788
Other charitable donations	24,407	11,008	35,415
Administration and other costs	19,655	282	19,937
Staff costs	12,047	-	12,047
	<u>98,231</u>	<u>14,956</u>	<u>113,187</u>

Wythenshawe Hospital Transplant Fund

Notes to the Financial Statements for the Year Ended 31 March 2025

8 Net incoming/outgoing resources

Net incoming resources for the year include:

	2025 £	2024 £
Depreciation of fixed assets	205	205
Finance charges payable	237	679
Independent Examiners Fee	<u>2,800</u>	<u>2,670</u>

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

10 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	13,734	11,468
Pension costs	<u>430</u>	<u>579</u>
	<u>14,164</u>	<u>12,047</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2025 No	2024 No
Administrative Staff	<u>1</u>	<u>1</u>

No employee received emoluments of more than £60,000 during the year.

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Wythenshawe Hospital Transplant Fund

Notes to the Financial Statements for the Year Ended 31 March 2025

12 Tangible fixed assets

	Computer equipment £	Total £
Cost		
At 1 April 2024	1,023	1,023
At 31 March 2025	1,023	1,023
Depreciation		
At 1 April 2024	205	205
Charge for the year	205	205
At 31 March 2025	410	410
Net book value		
At 31 March 2025	613	613
At 31 March 2024	818	818

13 Stock

	2025 £	2024 £
Stocks	200	200

14 Debtors

	2025 £	2024 £
Prepayments	191	191
Other debtors	(1)	-
	190	191

15 Current asset investments

	2025 £	2024 £
Listed other shares	547,191	553,491

16 Cash and cash equivalents

	2025 £	2024 £
Cash at bank	1,007,229	964,445

Wythenshawe Hospital Transplant Fund

Notes to the Financial Statements for the Year Ended 31 March 2025

17 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	336	628
Pension scheme creditor	71	-
Accruals	7,730	9,967
	8,137	10,595

18 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2025 £
Unrestricted funds					
General	1,500,153	153,622	(173,289)	(1,266)	1,479,220
Restricted funds	8,398	64,500	(4,832)	-	68,066
Total funds	1,508,551	218,122	(178,121)	(1,266)	1,547,286
	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2024 £
Unrestricted funds					
General	1,422,039	161,061	(116,171)	33,223	1,500,152
Restricted funds	13,354	10,000	(14,956)	-	8,398
Total funds	1,435,393	171,061	(131,127)	33,223	1,508,550

The specific purposes for which the funds are to be applied are as follows:

The restricted income funds comprise amounts given by donors who indicate that their donations are to be spent on specific items to be used, or projects to be carried out, at Wythenshawe Hospital to further the objects of the charity. The balance at the year end can be split between equipment for hearts £424 (2024: £424), expenditure for the bungalows £7,641 (2024: £7,641), a scientific research donation £60,000. There was not an opportunity to use these funds for the specified purpose in the 2024-2025 financial year.

Wythenshawe Hospital Transplant Fund

Notes to the Financial Statements for the Year Ended 31 March 2025

19 Analysis of net assets between funds

	Unrestricted funds Designated £	Restricted funds £	Total funds at 31 March 2025 £
Tangible fixed assets	613	-	613
Current assets	1,486,744	68,066	1,554,810
Current liabilities	<u>(8,138)</u>	<u>-</u>	<u>(8,138)</u>
Total net assets	<u>1,479,219</u>	<u>68,066</u>	<u>1,547,285</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Tangible fixed assets	818	-	818
Current assets	1,509,929	8,398	1,518,327
Current liabilities	<u>(10,595)</u>	<u>-</u>	<u>(10,595)</u>
Total net assets	<u>1,500,152</u>	<u>8,398</u>	<u>1,508,550</u>

20 Related party transactions

There were no related party transactions in the year.

WYTHENSHAW HOSPITAL TRANSPLANT FUND

England & Wales - Charity number 1049067

Accounts

Company registration number: 2977135

Charity registration number: 1049067

Wythenshawe Hospital Transplant Fund

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

Wythenshawe Hospital Transplant Fund

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Wythenshawe Hospital Transplant Fund

Reference and Administrative Details

Trustees	Dr P Callan D K Cornwall N Eadie S Fowler E Mather W Noble R Venkateswaran R Wood M J Hill
Secretary	L C Ellis
Charity Registration Number	1049067
Company Registration Number	2977135
	The charity is incorporated in England and Wales.
Principal Office	The Transplant Fund Office Transplant Centre Wythenshawe Hospital Manchester M23 9LT
Independent Examiner	Helen Binns FCA Chartered Accountant Beever and Struthers One Express 1 George Leigh Street Manchester M5 4DL
Solicitors:	Addleshaw Goddard One St Peter's Square Manchester M2 3DE
Bankers	HSBC Bank plc 11 Stamford New Road Altrincham WA14 1BW W H Ireland 11 St James's Square Manchester M2 6WH

Wythenshawe Hospital Transplant Fund

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2024.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Dr P Callan
	D K Cornwall
	N Eadie
	S Fowler
	E Mather
	W Noble
	R Venkateswaran
	J Haworth (resigned 6 December 2023)
	R Wood
	M J Hill (appointed 7 December 2023)

Objectives and activities

Objects and aims

In setting our objectives and planning our activities, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

As determined by the charity's Memorandum and Articles of Association, the principal activity of the charity is to support the programme of heart and lung transplantation at Wythenshawe Hospital, Manchester, serving the North West of England. Whilst the NHS provides substantial funds for the transplant centre there is always a demand for state-of-the-art equipment or money to support pioneering treatments and research which the NHS is unwilling to fund. The charity plays a vital role by providing funds to accelerate the adoption of new procedures and by funding research which advances the technology surrounding transplantation, thus enabling the Wythenshawe Transplant Centre to remain at the forefront of excellence for the treatment of cardiac and lung disease.

The charity is in regular contact with Wythenshawe Hospital and receives funding requests from the hospital. The Board determines whether to meet these requests for funding. The charity does not enter into contractual relationships with suppliers of equipment and services. It only provides the agreed funding. The Trustees' policy is to approve all major grants prior to commitment of funds. With the exception of minor funding of up to £5,000, which may be approved by the Chairman, decisions relating to the allocation of funds are reserved to the Board and cannot be delegated.

Public benefit

All the activities of the charity are undertaken to further public benefit.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Wythenshawe Hospital Transplant Fund

Trustees' Report

Achievements and performance

Voluntary donations, legacies and other trading activities raised a total of £131,556 (2023: £131,443) grant income was £10,000 (2023: £nil) and investment income on our investments and cash deposits generated £29,504 (2023: £24,530). This has allowed the Trustees of the charity to continue the support for requests submitted to it.

Achievements this year have included continuing to purchase Sherpa packs for the more efficient transportation of donor hearts, financial support for the Transplant Games participants and equipment for patients use on the Jim Quick Ward. The major refurbishment works which we have planned for the Jim Quick Ward have once again been put on hold.

Financial review

The results for the year and their impact on the Charity's funds are set out in detail in the Statement of Financial Activities. Total net income for the year was £73,157 (2023: £94,195) and the year-end net assets amounted to £1,508,550 (2023: £1,435,393), including £1,517,936 (2023: £1,444,152) in cash at the bank or invested in UK Government Stocks, corporate bond funds and Open Ended Investment Companies.

Policy on reserves

The charity's reserves are represented by its investments and cash balances. The Trustees have reviewed the charity's requirements for unrestricted reserves in the light of the main risks to the organisation. In the opinion of the Trustees, sufficient unrestricted reserves are required to meet one year's operating costs in the event of a significant drop in incoming resources and £50,000 is considered to be adequate for this purpose. The balance of the unrestricted reserves are free reserves and are available to be used to fund projects in accordance with the charity's objects.

At 31 March 2024 the unrestricted reserves were £1,500,152 (2023: £1,422,039). The trustees consider that the reserves held at the year end are above target level.

Investment policy and objectives

The Trustees are empowered to invest and deal with the monies of the charity not immediately required in such a manner as the charity may from time to time determine subject to such conditions and consents imposed or required by law. Surplus funds are placed on deposit either with the charity's bankers or with W H Ireland Ltd or invested in UK Government Stocks, corporate bond funds and unit trusts. Investment returns are governed by the prevailing interest rates and dividend payments.

Structure, governance and management

Recruitment and appointment of trustees

No person may be appointed as a Trustee unless approved by all the Trustees. At every general meeting one third of the Trustees retire by rotation being decided by the length of time in office. Subject to the above, University Hospital of South Manchester NHS Foundation Trust (now Manchester University NHS Foundation Trust) may appoint one Trustee. Trustees must be aged 18 years or above and not disqualified by reason of Article 10.1 of the charity's Articles of Association or in company or charity law. None of the Trustees have any interest in the charity. Trustees are appointed under the provision of Articles 31 to 33 of the charity's Articles of Association.

Wythenshawe Hospital Transplant Fund

Trustees' Report

Induction and training of trustees

All new Trustees receive a formal briefing from the Chairman of their duties and responsibilities and receive various booklets from the Charity Commission and Companies House. Trustees are also encouraged to keep themselves abreast of current and proposed developments in charity regulation through access to the Charity Commission website and other relevant sources of information.

Major risks and management of those risks

The Trustees continue to review the charity's activities to identify the major risks to which it is exposed and the systems established to mitigate risks are periodically reviewed to ensure that they are operating effectively and still meet the needs of the charity. It has been determined that the principal risks and uncertainties are the volatility of investments held by the charity and the continued ability to raise voluntary income. The steps taken by the Trustees to mitigate these risks as far as practicable are to maintain and regularly review a diversified portfolio of investments, to maintain sufficient cash reserves and to monitor both investment performance and the level of voluntary income received at each Board meeting.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 17/12/2024 and signed on its behalf by:



.....
D K Cornwall
Trustee

Wythenshawe Hospital Transplant Fund

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Wythenshawe Hospital Transplant Fund for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

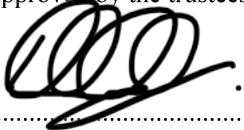
Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources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

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Approved by the trustees of the charity on ~~17/12/2024~~ and signed on its behalf by:



.....
D K Cornwall
Trustee

Wythenshawe Hospital Transplant Fund

Independent Examiner's Report to the trustees of Wythenshawe Hospital Transplant Fund (‘the Company’)

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

Responsibilities and basis of report

As the charity’s trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 (‘the 2006 Act’).

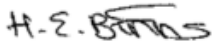
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity’s accounts as carried out under section 145 of the Charities Act 2011 (‘the 2011 Act’). 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 Wythenshawe Hospital Transplant Fund 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.



.....
Helen Binns FCA
Chartered Accountant

Beever and Struthers
One Express
1 George Leigh Street
Manchester
M5 4DL

Date: 17th December 2024

Wythenshawe Hospital Transplant Fund

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	77,061	10,000	87,061
Other trading activities	4	54,495	-	54,495
Investment income	5	29,505	-	29,505
Total income		<u>161,061</u>	<u>10,000</u>	<u>171,061</u>
Expenditure on:				
Raising funds	6	(17,940)	-	(17,940)
Charitable activities	7	(98,231)	(14,956)	(113,187)
Total expenditure		(116,171)	(14,956)	(131,127)
Gains/losses on investment assets		<u>33,223</u>	-	<u>33,223</u>
Net income/(expenditure)		<u>78,113</u>	<u>(4,956)</u>	<u>73,157</u>
Net movement in funds		78,113	(4,956)	73,157
Reconciliation of funds				
Total funds brought forward		<u>1,422,039</u>	<u>13,354</u>	<u>1,435,393</u>
Total funds carried forward	18	<u><u>1,500,152</u></u>	<u><u>8,398</u></u>	<u><u>1,508,550</u></u>

The notes on pages 10 to 20 form an integral part of these financial statements.

Wythenshawe Hospital Transplant Fund

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	101,230	-	101,230
Other trading activities	4	30,213	-	30,213
Investment income	5	<u>24,530</u>	-	<u>24,530</u>
Total income		<u>155,973</u>	-	<u>155,973</u>
Expenditure on:				
Raising funds	6	(8,969)	-	(8,969)
Charitable activities	7	<u>(10,885)</u>	<u>(3,660)</u>	<u>(14,545)</u>
Total expenditure		(19,854)	(3,660)	(23,514)
Gains/losses on investment assets		<u>(38,264)</u>	-	<u>(38,264)</u>
Net income/(expenditure)		<u>97,855</u>	<u>(3,660)</u>	<u>94,195</u>
Net movement in funds		97,855	(3,660)	94,195
Reconciliation of funds				
Total funds brought forward		<u>1,324,184</u>	<u>17,014</u>	<u>1,341,198</u>
Total funds carried forward	18	<u><u>1,422,039</u></u>	<u><u>13,354</u></u>	<u><u>1,435,393</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 18.

The notes on pages 10 to 20 form an integral part of these financial statements.

Wythenshawe Hospital Transplant Fund

(Registration number: 2977135)
Balance Sheet as at 31 March 2024

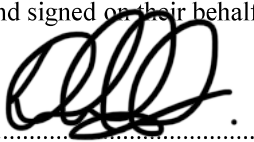
	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	818	-
Current assets			
Stocks	13	200	200
Debtors	14	191	178
Investments	15	553,491	520,355
Cash at bank and in hand	16	964,445	923,797
		1,518,327	1,444,530
Creditors: Amounts falling due within one year	17	(10,595)	(9,137)
Net current assets		1,507,732	1,435,393
Net assets		1,508,550	1,435,393
Funds of the charity:			
Restricted income funds			
Restricted funds		8,398	13,354
Unrestricted income funds			
Unrestricted funds		1,500,152	1,422,039
Total funds	18	1,508,550	1,435,393

For the financial year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The trustees/directors have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 7 to 20 were approved by the trustees, and authorised for issue on 17/12/2024 and signed on their behalf by:



.....
D K Cornwall
Trustee

The notes on pages 10 to 20 form an integral part of these financial statements.

Wythenshawe Hospital Transplant Fund

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Charity status

The charity is a private company limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

The Transplant Fund Office
Transplant Centre
Wythenshawe Hospital
Manchester
M23 9LT

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Wythenshawe Hospital Transplant Fund meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Wythenshawe Hospital Transplant Fund

Notes to the Financial Statements for the Year Ended 31 March 2024

Critical accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements in conformity with FRS 102 requires the use of certain critical accounting estimates. It can also require the Trustees to exercise their judgement in the process of applying the charity's accounting policies. The charity is not considered to have any critical accounting estimates or judgements at this time.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity 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 by the charity 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 these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant 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.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Wythenshawe Hospital Transplant Fund

Notes to the Financial Statements for the Year Ended 31 March 2024

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation

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

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Computer equipment	20% straight line

Current asset investments

Current asset investments are included at the lower of cost and net realisable value / market value.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Wythenshawe Hospital Transplant Fund

Notes to the Financial Statements for the Year Ended 31 March 2024

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Wythenshawe Hospital Transplant Fund

Notes to the Financial Statements for the Year Ended 31 March 2024

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	2,465	-	2,465
Donations from individuals	52,013	-	52,013
Legacies	5,219	-	5,219
In memoriam	17,364	-	17,364
Grants, including capital grants;			
Grants from companies	-	10,000	10,000
	<u>77,061</u>	<u>10,000</u>	<u>87,061</u>
		Unrestricted funds General £	Total 2023 £
Donations and legacies;			
Donations from individuals		43,627	43,627
Legacies		35,226	35,226
In memoriam		22,377	22,377
		<u>101,230</u>	<u>101,230</u>

4 Income from other trading activities

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Trading income;			
Income from sales of merchandise	972	972	1,949
Fundraising events	53,523	53,523	28,264
	<u>54,495</u>	<u>54,495</u>	<u>30,213</u>

Wythenshawe Hospital Transplant Fund

Notes to the Financial Statements for the Year Ended 31 March 2024

5 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Interest receivable and similar income;			
Interest receivable on bank deposits	13,185	13,185	2,459
Other investment income	16,320	16,320	22,071
	29,505	29,505	24,530
	29,505	29,505	24,530

6 Expenditure on raising funds

a) Costs of trading activities

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Fundraising trading costs;			
Fundraising	7,719	7,719	-
Costs of goods sold	2,622	2,622	2,492
	10,341	10,341	2,492
	10,341	10,341	2,492

Wythenshawe Hospital Transplant Fund

Notes to the Financial Statements for the Year Ended 31 March 2024

b) Investment management costs

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Interest payable;			
Other interest payable	64	64	-
Finance charges;			
Bank charges	679	679	227
Other investment management costs;			
Amounts payable to investment managers	6,856	6,856	6,250
	<u>7,599</u>	<u>7,599</u>	<u>6,477</u>

7 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Medical supplies / equipment	42,122	3,666	45,788
Other charitable donations	24,407	11,008	35,415
Administration and other costs	19,655	282	19,937
Staff costs	12,047	-	12,047
	<u>98,231</u>	<u>14,956</u>	<u>113,187</u>
	Unrestricted funds General £	Restricted funds £	Total 2023 £
Medical supplies / equipment	31,217	-	31,217
Refurbishment costs	(89,719)	-	(89,719)
Other charitable donations	33,998	3,660	37,658
Administration and other costs	13,020	-	13,020
Staff costs	22,369	-	22,369
	<u>10,885</u>	<u>3,660</u>	<u>14,545</u>

Wythenshawe Hospital Transplant Fund

Notes to the Financial Statements for the Year Ended 31 March 2024

8 Net incoming/outgoing resources

Net incoming resources for the year include:

	2024 £	2023 £
Depreciation of fixed assets	205	-
Finance charges payable	679	227
Independent Examiners Fee	<u>2,500</u>	<u>2,340</u>

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

10 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	11,468	21,074
Pension costs	<u>579</u>	<u>1,295</u>
	<u>12,047</u>	<u>22,369</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Administrative Staff	<u>1</u>	<u>1</u>

No employee received emoluments of more than £60,000 during the year.

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Wythenshawe Hospital Transplant Fund

Notes to the Financial Statements for the Year Ended 31 March 2024

12 Tangible fixed assets

	Computer equipment £	Total £
Cost		
Additions	1,023	1,023
At 31 March 2024	<u>1,023</u>	<u>1,023</u>
Depreciation		
Charge for the year	205	205
At 31 March 2024	<u>205</u>	<u>205</u>
Net book value		
At 31 March 2024	<u><u>818</u></u>	<u><u>818</u></u>

13 Stock

	2024 £	2023 £
Stocks	<u>200</u>	<u>200</u>

14 Debtors

	2024 £	2023 £
Prepayments	191	177
Other debtors	-	1
	<u>191</u>	<u>178</u>

15 Current asset investments

	2024 £	2023 £
Listed other shares	<u>553,491</u>	<u>520,355</u>

16 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	<u>964,445</u>	<u>923,797</u>

Wythenshawe Hospital Transplant Fund

Notes to the Financial Statements for the Year Ended 31 March 2024

17 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	628	545
Accruals	9,967	8,592
	10,595	9,137

18 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2024 £
Unrestricted funds					
General	1,422,039	161,061	(116,171)	33,223	1,500,152
Restricted funds	13,354	10,000	(14,956)	-	8,398
Total funds	1,435,393	171,061	(131,127)	33,223	1,508,550
	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2023 £
Unrestricted funds					
General	1,324,184	155,973	(19,854)	(38,264)	1,422,039
Restricted funds	17,014	-	(3,660)	-	13,354
Total funds	1,341,198	155,973	(23,514)	(38,264)	1,435,393

The specific purposes for which the funds are to be applied are as follows:

The restricted income funds comprise amounts given by donors who indicate that their donations are to be spent on specific items to be used, or projects to be carried out, at Wythenshawe Hospital to further the objects of the charity. The balance at the year end can be split between equipment for hearts £424 (2023: £4,090), expenditure for the bungalows £7,641 (2023: £7,923), educational grant £332 (2023: £1,340)

Wythenshawe Hospital Transplant Fund

Notes to the Financial Statements for the Year Ended 31 March 2024

19 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Tangible fixed assets	818	-	818
Current assets	1,509,929	8,398	1,518,327
Current liabilities	(10,595)	-	(10,595)
Total net assets	1,500,152	8,398	1,508,550
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2023 £
Current assets	1,431,176	13,354	1,444,530
Current liabilities	(9,137)	-	(9,137)
Total net assets	1,422,039	13,354	1,435,393

20 Related party transactions

There were no related party transactions in the year.

WYTHENSHAW HOSPITAL TRANSPLANT FUND

England & Wales - Charity number 1049067

Accounts

Company registration number: 2977135

Charity registration number: 1049067

Wythenshawe Hospital Transplant Fund

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2023

Wythenshawe Hospital Transplant Fund

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Wythenshawe Hospital Transplant Fund

Reference and Administrative Details

Trustees	Dr P Callan D K Cornwall N Eadie S Fowler E Mather W Noble R Venkateswaran J Haworth R Wood M J Hill
Secretary	L C Ellis
Charity Registration Number	1049067
Company Registration Number	2977135
Principal Office	The charity is incorporated in England and Wales. The Transplant Fund Office Transplant Centre Wythenshawe Hospital Manchester M23 9LT
Independent Examiner	Maria Hallows BA (Econs), FCA, DCha Chartered Accountant Beever and Struthers One Express 1 George Leigh Street Manchester M5 4DL
Solicitors:	Addleshaw Goddard One St Peter's Square Manchester M2 3DE
Bankers	HSBC Bank plc 11 Stamford New Road Altrincham WA14 1BW W H Ireland 11 St James's Square Manchester M2 6WH

Wythenshawe Hospital Transplant Fund

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2023.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Dr P Callan (appointed 22 June 2022)
	D K Cornwall
	N Eadie
	S Fowler
	E Mather
	W Noble
	R Venkateswaran
	J Haworth (appointed 30 January 2023)
	R Wood (appointed 30 January 2023)
	M J Hill (appointed 7 December 2023)

Objectives and activities

Objects and aims

In setting our objectives and planning our activities, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

As determined by the charity's Memorandum and Articles of Association, the principal activity of the charity is to support the programme of heart and lung transplantation at Wythenshawe Hospital, Manchester, serving the North West of England. Whilst the NHS provides substantial funds for the transplant centre there is always a demand for state-of-the-art equipment or money to support pioneering treatments and research which the NHS is unwilling to fund. The charity plays a vital role by providing funds to accelerate the adoption of new procedures and by funding research which advances the technology surrounding transplantation, thus enabling the Wythenshawe Transplant Centre to remain at the forefront of excellence for the treatment of cardiac and lung disease.

The charity is in regular contact with Wythenshawe Hospital and receives funding requests from the hospital. The Board determines whether to meet these requests for funding. The charity does not enter into contractual relationships with suppliers of equipment and services. It only provides the agreed funding. The Trustees' policy is to approve all major grants prior to commitment of funds. With the exception of minor funding of up to £5,000, which may be approved by the Chairman, decisions relating to the allocation of funds are reserved to the Board and cannot be delegated.

Public benefit

All the activities of the charity are undertaken to further public benefit.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Wythenshawe Hospital Transplant Fund

Trustees' Report

Achievements and performance

Voluntary donations, legacies and other trading activities raised a total of £131,443 (2022: £198,166), grant income of £Nil (2022: £5,000) and investment income on our investments and cash deposits generated £24,530 (2022: £16,834). This allowed the Trustees to continue the charity's support for most of the requests submitted to the charity. Achievements within this financial year include, £21,000 given towards recipients selected to represent GB at the World Transplant Games, as well as contributions towards recipients attending the British Transplant Games, a £5,265 provision for free TV access to all beds on the Jim Quick Ward, a £3,249 purchase of Spirometers for use with our Lung recipients in Outpatients, and finally £27,245 spent on the purchase of more sherpa packs used for the transportation of Donor Hearts.

Financial review

The results for the year and their impact on the Charity's funds are set out in detail in the Statement of Financial Activities. Total net income for the year was £94,195 (2022: £155,495) and the year end net assets amounted to £1,435,393 (2022: £1,341,198), including £1,444,152 (2022: £1,202,726) in cash at the bank or invested in UK Government Stocks, corporate bond funds and Open Ended Investment Companies.

Policy on reserves

The charity's reserves are represented by its investments and cash balances. The Trustees have reviewed the charity's requirements for unrestricted reserves in the light of the main risks to the organisation. In the opinion of the Trustees, sufficient unrestricted reserves are required to meet one year's operating costs in the event of a significant drop in incoming resources and £50,000 is considered to be adequate for this purpose. The balance of the unrestricted reserves are free reserves and are available to be used to fund projects in accordance with the charity's objects.

At 31 March 2023 the unrestricted reserves were £1,422,039 (2022: £1,324,184). The trustees consider that the reserves held at the year end are above target level.

Investment policy and objectives

The Trustees are empowered to invest and deal with the monies of the charity not immediately required in such a manner as the charity may from time to time determine subject to such conditions and consents imposed or required by law. Surplus funds are placed on deposit either with the charity's bankers or with W H Ireland Ltd or invested in UK Government Stocks, corporate bond funds and unit trusts. Investment returns are governed by the prevailing interest rates and dividend payments.

Structure, governance and management

Recruitment and appointment of trustees

No person may be appointed as a Trustee unless approved by all the Trustees. At every general meeting one third of the Trustees retire by rotation being decided by the length of time in office. Subject to the above, University Hospital of South Manchester NHS Foundation Trust (now Manchester University NHS Foundation Trust) may appoint one Trustee. Trustees must be aged 18 years or above and not disqualified by reason of Article 10.1 of the charity's Articles of Association or in company or charity law. None of the Trustees have any interest in the charity. Trustees are appointed under the provision of Articles 31 to 33 of the charity's Articles of Association.

Induction and training of trustees

All new Trustees receive a formal briefing from the Chairman of their duties and responsibilities and receive various booklets from the Charity Commission and Companies House. Trustees are also encouraged to keep themselves abreast of current and proposed developments in charity regulation through access to the Charity Commission website and other relevant sources of information.

Wythenshawe Hospital Transplant Fund

Trustees' Report

Major risks and management of those risks

The Trustees continue to review the charity's activities to identify the major risks to which it is exposed and the systems established to mitigate risks are periodically reviewed to ensure that they are operating effectively and still meet the needs of the charity. It has been determined that the principal risks and uncertainties are the volatility of investments held by the charity and the continued ability to raise voluntary income. The steps taken by the Trustees to mitigate these risks as far as practicable are to maintain and regularly review a diversified portfolio of investments, to maintain sufficient cash reserves and to monitor both investment performance and the level of voluntary income received at each Board meeting.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 29 January 2024 and signed on its behalf by:



.....
D K Cornwall
Trustee

Wythenshawe Hospital Transplant Fund

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Wythenshawe Hospital Transplant Fund for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

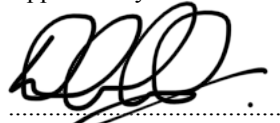
Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources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

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Approved by the trustees of the charity on 29 January 2024 and signed on its behalf by:



.....
D K Cornwall
Trustee

Wythenshawe Hospital Transplant Fund

Independent Examiner's Report to the trustees of Wythenshawe Hospital Transplant Fund ('the Company')

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

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

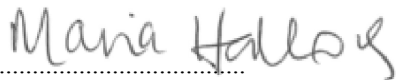
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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 Wythenshawe Hospital Transplant Fund 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.



.....
Maria Hallows BA (Econs), FCA, DCha
Chartered Accountant

Beever and Struthers
One Express
1 George Leigh Street
Manchester
M5 4DL

Date: 30 January 2024

Wythenshawe Hospital Transplant Fund

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	101,230	-	101,230
Other trading activities	4	30,213	-	30,213
Investment income	5	24,530	-	24,530
Total income		<u>155,973</u>	<u>-</u>	<u>155,973</u>
Expenditure on:				
Raising funds	6	(8,969)	-	(8,969)
Charitable activities	7	(10,885)	(3,660)	(14,545)
Total expenditure		(19,854)	(3,660)	(23,514)
Gains/losses on investment assets		(38,264)	-	(38,264)
Net income/(expenditure)		<u>97,855</u>	<u>(3,660)</u>	<u>94,195</u>
Net movement in funds		97,855	(3,660)	94,195
Reconciliation of funds				
Total funds brought forward		<u>1,324,184</u>	<u>17,014</u>	<u>1,341,198</u>
Total funds carried forward	17	<u><u>1,422,039</u></u>	<u><u>13,354</u></u>	<u><u>1,435,393</u></u>

The notes on pages 10 to 19 form an integral part of these financial statements.

Wythenshawe Hospital Transplant Fund

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	136,928	5,640	142,568
Other trading activities	4	60,598	-	60,598
Investment income	5	16,834	-	16,834
Total income		<u>214,360</u>	<u>5,640</u>	<u>220,000</u>
Expenditure on:				
Raising funds	6	(8,038)	-	(8,038)
Charitable activities	7	(75,622)	(904)	(76,526)
Total expenditure		(83,660)	(904)	(84,564)
Gains/losses on investment assets		<u>20,059</u>	-	<u>20,059</u>
Net income		<u>150,759</u>	<u>4,736</u>	<u>155,495</u>
Net movement in funds		150,759	4,736	155,495
Reconciliation of funds				
Total funds brought forward		<u>1,173,425</u>	<u>12,278</u>	<u>1,185,703</u>
Total funds carried forward	17	<u><u>1,324,184</u></u>	<u><u>17,014</u></u>	<u><u>1,341,198</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 17.

The notes on pages 10 to 19 form an integral part of these financial statements.

Wythenshawe Hospital Transplant Fund

(Registration number: 2977135)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Current assets			
Stocks	12	200	200
Debtors	13	178	240,324
Investments	14	520,355	551,809
Cash at bank and in hand	15	923,797	650,917
		<u>1,444,530</u>	<u>1,443,250</u>
Creditors: Amounts falling due within one year	16	<u>(9,137)</u>	<u>(102,052)</u>
Net assets		<u>1,435,393</u>	<u>1,341,198</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		13,354	17,014
Unrestricted income funds			
Unrestricted funds		<u>1,422,039</u>	<u>1,324,184</u>
Total funds	17	<u>1,435,393</u>	<u>1,341,198</u>

For the financial year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The trustees/directors have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 7 to 19 were approved by the trustees, and authorised for issue on 29 January 2024 and signed on their behalf by:



D K Cornwall
Trustee

The notes on pages 10 to 19 form an integral part of these financial statements.

Wythenshawe Hospital Transplant Fund

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Charity status

The charity is a private company limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

The Transplant Fund Office

Transplant Centre

Wythenshawe Hospital

Manchester

M23 9LT

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Wythenshawe Hospital Transplant Fund meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Critical accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements in conformity with FRS 102 requires the use of certain critical accounting estimates. It can also require the Trustees to exercise their judgement in the process of applying the charity's accounting policies. The charity is not considered to have any critical accounting estimates or judgements at this time.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Wythenshawe Hospital Transplant Fund

Notes to the Financial Statements for the Year Ended 31 March 2023

Donations and legacies

Donations are recognised when the charity 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 by the charity 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 these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant 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.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation

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

Current asset investments

Current asset investments are included at the lower of cost and net realisable value / market value.

Wythenshawe Hospital Transplant Fund

Notes to the Financial Statements for the Year Ended 31 March 2023

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Wythenshawe Hospital Transplant Fund

Notes to the Financial Statements for the Year Ended 31 March 2023

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

3 Income from donations and legacies

	Unrestricted funds General £		Total 2023 £
Donations and legacies;			
Donations from individuals	43,627		43,627
Legacies	35,226		35,226
In memoriam	22,377		22,377
	101,230		101,230
	Unrestricted funds General £	Restricted funds £	Total 2022 £
Donations and legacies;			
Donations from individuals	45,264	640	45,904
Legacies	64,991	-	64,991
In memoriam	26,673	-	26,673
Grants, including capital grants;			
Grants from companies	-	5,000	5,000
	136,928	5,640	142,568

Wythenshawe Hospital Transplant Fund

Notes to the Financial Statements for the Year Ended 31 March 2023

4 Income from other trading activities

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Trading income;			
Income from sales of merchandise	1,949	1,949	3,792
Fundraising events	28,264	28,264	56,806
	30,213	30,213	60,598
	30,213	30,213	60,598

5 Investment income

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Interest receivable and similar income;			
Interest receivable on bank deposits	2,459	2,459	59
Other investment income	22,071	22,071	16,775
	24,530	24,530	16,834
	24,530	24,530	16,834

6 Expenditure on raising funds

a) Costs of trading activities

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Costs of goods sold	2,492	2,492	3,117
	2,492	2,492	3,117
	2,492	2,492	3,117

Wythenshawe Hospital Transplant Fund

Notes to the Financial Statements for the Year Ended 31 March 2023

b) Investment management costs

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Finance charges;			
Bank charges	227	227	140
Other investment management costs;			
Amounts payable to investment managers	6,250	6,250	4,781
	<u>6,477</u>	<u>6,477</u>	<u>4,921</u>

7 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £
Medical supplies / equipment	63,223	-	63,223
Refurbishment costs	(89,719)	-	(89,719)
Other charitable donations	1,270	3,660	4,930
Administration and other costs	13,742	-	13,742
Staff costs	22,369	-	22,369
	<u>10,885</u>	<u>3,660</u>	<u>14,545</u>

	Unrestricted funds General £	Restricted funds £	Total 2022 £
Medical supplies / equipment	39,225	-	39,225
Other charitable donations	2,074	-	2,074
Administration and other costs	10,958	904	11,862
Staff costs	23,365	-	23,365
	<u>75,622</u>	<u>904</u>	<u>76,526</u>

Wythenshawe Hospital Transplant Fund

Notes to the Financial Statements for the Year Ended 31 March 2023

8 Net incoming/outgoing resources

Net incoming resources for the year include:

	2023	2022
	£	£
Finance charges payable	227	140
Independent Examiners Fee	2,340	2,340
	<u>2,340</u>	<u>2,340</u>

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

10 Staff costs

The aggregate payroll costs were as follows:

	2023	2022
	£	£
Staff costs during the year were:		
Wages and salaries	21,074	21,750
Pension costs	1,295	1,615
	<u>22,369</u>	<u>23,365</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023	2022
	No	No
Administrative Staff	<u>1</u>	<u>1</u>

No employee received emoluments of more than £60,000 during the year.

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Stock

	2023	2022
	£	£
Stocks	<u>200</u>	<u>200</u>

Wythenshawe Hospital Transplant Fund

Notes to the Financial Statements for the Year Ended 31 March 2023

13 Debtors

	2023 £	2022 £
Legacies receivable	-	231,139
Prepayments	177	184
Other debtors	1	9,001
	<u>178</u>	<u>240,324</u>

14 Current asset investments

	2023 £	2022 £
Listed other shares	<u>520,355</u>	<u>551,809</u>

15 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	<u>923,797</u>	<u>650,917</u>

16 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	545	1,642
Accruals	<u>8,592</u>	<u>100,410</u>
	<u>9,137</u>	<u>102,052</u>

Wythenshawe Hospital Transplant Fund

Notes to the Financial Statements for the Year Ended 31 March 2023

17 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2023 £
Unrestricted funds					
General	1,324,184	155,973	(19,854)	(38,264)	1,422,039
Restricted funds	<u>17,014</u>	<u>-</u>	<u>(3,660)</u>	<u>-</u>	<u>13,354</u>
Total funds	<u><u>1,341,198</u></u>	<u><u>155,973</u></u>	<u><u>(23,514)</u></u>	<u><u>(38,264)</u></u>	<u><u>1,435,393</u></u>
	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2022 £
Unrestricted funds					
General	1,173,425	214,360	(83,660)	20,059	1,324,184
Restricted funds	<u>12,278</u>	<u>5,640</u>	<u>(904)</u>	<u>-</u>	<u>17,014</u>
Total funds	<u><u>1,185,703</u></u>	<u><u>220,000</u></u>	<u><u>(84,564)</u></u>	<u><u>20,059</u></u>	<u><u>1,341,198</u></u>

The specific purposes for which the funds are to be applied are as follows:

The restricted income funds comprise amounts given by donors who indicate that their donations are to be spent on specific items to be used, or projects to be carried out, at Wythenshawe Hospital to further the objects of the charity. The balance at the year end can be split between equipment for hearts £4,090 (2022: £4,090), expenditure for the bungalows £7,923 (2022: £7,923), educational grant £1,340 (2022: £5,000).

Wythenshawe Hospital Transplant Fund

Notes to the Financial Statements for the Year Ended 31 March 2023

18 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2023 £
Current assets	1,431,176	13,354	1,444,530
Current liabilities	(9,137)	-	(9,137)
Total net assets	1,422,039	13,354	1,435,393
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2022 £
Current assets	1,431,236	17,014	1,448,250
Current liabilities	(102,052)	-	(102,052)
Total net assets	1,329,184	17,014	1,346,198

19 Related party transactions

There were no related party transactions in the year.

WYTHENSHAW HOSPITAL TRANSPLANT FUND

England & Wales - Charity number 1049067

Accounts

Company registration number: 2977135

Charity registration number: 1049067

Wythenshawe Hospital Transplant Fund

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2022

Wythenshawe Hospital Transplant Fund

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Wythenshawe Hospital Transplant Fund

Reference and Administrative Details

Trustees	Dr M Al-aloul Dr P Callan D K Cornwall N Eadie S Fowler E Mather W Noble R Venkateswaran
Secretary	L C Ellis
Principal Office	The Transplant Fund Office Transplant Centre Wythenshawe Hospital Manchester M23 9LT The charity is incorporated in England and Wales.
Company Registration Number	2977135
Charity Registration Number	1049067
Solicitors	Addleshaw Goddard One St Peter's Square Manchester M2 3DE
Bankers	HSBC Bank plc 11 Stamford New Road Altrincham WA14 1BW W H Ireland 11 St James's Square Manchester M2 6WH
Independent Examiner	Maria Hallows BA (Econs), FCA, DCha Chartered Accountant Beever and Struthers One Express 1 George Leigh Street Manchester M5 4DL

Wythenshawe Hospital Transplant Fund

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2022.

Trustees

Dr M Al-aloul

Dr P Callan (appointed 22 June 2022)

D K Cornwall

R G Dyson, Chair (resigned 1 December 2021)

N Eadie

S Fowler

M M Harrison (resigned 7 December 2022)

E Mather

W Noble

B E Quick (resigned 1 December 2021)

R Venkateswaran

Objectives and activities

Objects and aims

In setting our objectives and planning our activities, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

As determined by the charity's Memorandum and Articles of Association, the principal activity of the charity is to support the programme of heart and lung transplantation at Wythenshawe Hospital, Manchester, serving the North West of England. Whilst the NHS provides substantial funds for the transplant centre there is always a demand for state-of-the-art equipment or money to support pioneering treatments and research which the NHS is unwilling to fund. The charity plays a vital role by providing funds to accelerate the adoption of new procedures and by funding research which advances the technology surrounding transplantation, thus enabling the Wythenshawe Transplant Centre to remain at the forefront of excellence for the treatment of cardiac and lung disease.

The charity is in regular contact with Wythenshawe Hospital and receives funding requests from the hospital. The Board determines whether to meet these requests for funding. The charity does not enter into contractual relationships with suppliers of equipment and services. It only provides the agreed funding. The Trustees' policy is to approve all major grants prior to commitment of funds. With the exception of minor funding of up to £5,000, which may be approved by the Chairman, decisions relating to the allocation of funds are reserved to the Board and cannot be delegated.

Public benefit

All the activities of the charity are undertaken to further public benefit.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Wythenshawe Hospital Transplant Fund

Trustees' Report

Achievements and performance

Voluntary donations, legacies and other trading activities raised a total of £198,166 (2021: £550,430), grant income of £5,000 (2021: Nil) and investment income on our investments and cash deposits generated £16,834 (2021: £8,170). This allowed the Trustees to continue the charity's support for most of the requests submitted to the charity. During the year the charity has contributed Nil (2021: £480,260) to the refurbishment of the ground floor of the Transplant Centre as this had finished in the previous financial year, contributed Nil (2021: £100,000) towards the cost of a new scanner and donated £45,375 (2021: £71,807) to fund the purchase of a number of items of equipment for use in the Transplant Centre and to contribute to the costs of recipients who participate in the Transplant Games.

Financial review

The results for the year and their impact on the charity's funds are set out in detail in the statement of financial activities. Total net income for the year was £155,495 (2021: net expenditure £84,685) and the year end net assets amounted to £1,341,198 (2021: £1,185,703), including £1,202,726 (2021: £860,237) in cash at the bank or invested in UK Government Stocks, corporate bond funds and Open Ended Investment Companies.

Policy on reserves

The charity's reserves are represented by its investments and cash balances. The Trustees have reviewed the charity's requirements for unrestricted reserves in the light of the main risks to the organisation. In the opinion of the Trustees, sufficient unrestricted reserves are required to meet one year's operating costs in the event of a significant drop in incoming resources and £50,000 is considered to be adequate for this purpose. The balance of the unrestricted reserves is available to be used to fund projects in accordance with the charity's objects.

Investment policy and objectives

The Trustees are empowered to invest and deal with the monies of the charity not immediately required in such a manner as the charity may from time to time determine subject to such conditions and consents imposed or required by law. Surplus funds are placed on deposit either with the charity's bankers or with W H Ireland Ltd or invested in UK Government Stocks, corporate bond funds and unit trusts. Investment returns are governed by the prevailing interest rates and dividend payments.

Structure, governance and management

Recruitment and appointment of trustees

No person may be appointed as a Trustee unless approved by all the Trustees. At every general meeting one third of the Trustees retire by rotation being decided by the length of time in office. Subject to the above, University Hospital of South Manchester NHS Foundation Trust (now Manchester University NHS Foundation Trust) may appoint one Trustee. Trustees must be aged 18 years or above and not disqualified by reason of Article 10.1 of the charity's Articles of Association or in company or charity law. None of the Trustees have any interest in the charity. Trustees are appointed under the provision of Articles 31 to 33 of the charity's Articles of Association.

Induction and training of trustees

All new Trustees receive a formal briefing from the Chairman of their duties and responsibilities and receive various booklets from the Charity Commission and Companies House. Trustees are also encouraged to keep themselves abreast of current and proposed developments in charity regulation through access to the Charity Commission website and other relevant sources of information.

Wythenshawe Hospital Transplant Fund

Trustees' Report

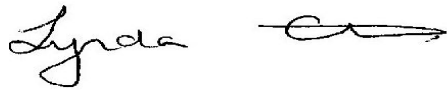
Major risks and management of those risks

The Trustees continue to review the charity's activities to identify the major risks to which it is exposed and the systems established to mitigate risks are periodically reviewed to ensure that they are operating effectively and still meet the needs of the charity. It has been determined that the principal risks and uncertainties are the volatility of investments held by the charity and the continued ability to raise voluntary income. The steps taken by the Trustees to mitigate these risks as far as practicable are to maintain and regularly review a diversified portfolio of investments, to maintain sufficient cash reserves and to monitor both investment performance and the level of voluntary income received at each Board meeting.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 31 January 2023 and signed on its behalf by:



L C Ellis
Company Secretary

Wythenshawe Hospital Transplant Fund

Statement of Trustees' Responsibilities

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

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

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

Wythenshawe Hospital Transplant Fund

Independent Examiner's Report to the trustees of Wythenshawe Hospital Transplant Fund

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2022 which are set out on pages 7 to 19.

Respective responsibilities of trustees and examiner

As the charity's trustees of Wythenshawe Hospital Transplant Fund (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Wythenshawe Hospital Transplant Fund are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of 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 Wythenshawe Hospital Transplant Fund 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.



.....
Maria Hallows BA (Econs), FCA, DCha
Chartered Accountant

Beever and Struthers
One Express
1 George Leigh Street
Manchester
M5 4DL

31 January 2023

Wythenshawe Hospital Transplant Fund

Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	136,928	5,640	142,568
Other trading activities	4	60,598	-	60,598
Investment income	5	16,834	-	16,834
Total income		<u>214,360</u>	<u>5,640</u>	<u>220,000</u>
Expenditure on:				
Raising funds	6	(8,038)	-	(8,038)
Charitable activities	7	(75,622)	(904)	(76,526)
Total expenditure		<u>(83,660)</u>	<u>(904)</u>	<u>(84,564)</u>
Gains/losses on investment assets		20,059	-	20,059
Net income		<u>150,759</u>	<u>4,736</u>	<u>155,495</u>
Net movement in funds		150,759	4,736	155,495
Reconciliation of funds				
Total funds brought forward		<u>1,173,425</u>	<u>12,278</u>	<u>1,185,703</u>
Total funds carried forward	17	<u>1,324,184</u>	<u>17,014</u>	<u>1,341,198</u>

The notes on pages 10 to 19 form an integral part of these financial statements.

Wythenshawe Hospital Transplant Fund

Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies	3	507,013	269	507,282
Other trading activities	4	43,148	-	43,148
Investment income	5	8,170	-	8,170
Total income		558,331	269	558,600
Expenditure on:				
Raising funds	6	(6,277)	-	(6,277)
Charitable activities	7	(659,023)	(27,398)	(686,421)
Total expenditure		(665,300)	(27,398)	(692,698)
Gains/losses on investment assets		49,413	-	49,413
Net expenditure		(57,556)	(27,129)	(84,685)
Net movement in funds		(57,556)	(27,129)	(84,685)
Reconciliation of funds				
Total funds brought forward		1,230,981	39,407	1,270,388
Total funds carried forward	17	1,173,425	12,278	1,185,703

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 is shown in note 17.

Wythenshawe Hospital Transplant Fund

(Registration number: 2977135)
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Current assets			
Stocks	12	200	200
Debtors	13	240,324	424,195
Investments	14	551,809	435,818
Cash at bank and in hand	15	650,917	424,419
		<u>1,443,250</u>	<u>1,284,632</u>
Creditors: Amounts falling due within one year	16	<u>(102,052)</u>	<u>(98,929)</u>
Net assets		<u>1,341,198</u>	<u>1,185,703</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		17,014	12,278
Unrestricted income funds			
Unrestricted funds		<u>1,324,184</u>	<u>1,173,425</u>
Total funds	17	<u>1,341,198</u>	<u>1,185,703</u>

For the financial year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 7 to 19 were approved by the trustees, and authorised for issue on 31 January 2023 and signed on their behalf by:


.....
D K Cornwall
Trustee

The notes on pages 10 to 19 form an integral part of these financial statements.

Wythenshawe Hospital Transplant Fund

Notes to the Financial Statements for the Year Ended 31 March 2022

1 Charity status

The charity is a private company limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:
The Transplant Fund Office
Transplant Centre
Wythenshawe Hospital
Manchester
M23 9LT

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Wythenshawe Hospital Transplant Fund meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The Trustees have, at the time of approving the financial statements, a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Wythenshawe Hospital Transplant Fund

Notes to the Financial Statements for the Year Ended 31 March 2022

Critical accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements in conformity with FRS 102 requires the use of certain critical accounting estimates. It can also require the Trustees to exercise their judgement in the process of applying the charity's accounting policies. The charity is not considered to have any critical accounting estimates or judgements at this time.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity 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 by the charity 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 these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant 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.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Interest on deposits is recognised on an accruals basis.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Wythenshawe Hospital Transplant Fund

Notes to the Financial Statements for the Year Ended 31 March 2022

Taxation

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

Current asset investments

Investments, which include Open Ended Investment Companies authorised in the UK and corporate bond funds, are stated at the closing prices at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Wythenshawe Hospital Transplant Fund

Notes to the Financial Statements for the Year Ended 31 March 2022

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2022 £
Donations and legacies;			
Donations from individuals	45,264	640	45,904
Legacies	64,991	-	64,991
In memoriam	26,673	-	26,673
Grants, including capital grants;			
Grants from companies	-	5,000	5,000
	136,928	5,640	142,568
	Unrestricted funds General £	Restricted funds £	Total 2021 £
Donations and legacies;			
Donations from individuals	30,344	269	30,613
Legacies	463,908	-	463,908
In memoriam	12,761	-	12,761
	507,013	269	507,282

Wythenshawe Hospital Transplant Fund

Notes to the Financial Statements for the Year Ended 31 March 2022

4 Income from other trading activities

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Trading income;			
Income from sales of merchandise	3,792	3,792	4,425
Fundraising events	56,806	56,806	38,723
	60,598	60,598	43,148

5 Investment income

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Interest receivable and similar income;			
Interest receivable on bank deposits	59	59	769
Other income from current asset investments	-	-	413
Other investment income	16,775	16,775	6,988
	16,834	16,834	8,170

6 Expenditure on raising funds

Costs of trading activities

a)

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Costs of goods sold	3,117	3,117	3,297
	3,117	3,117	3,297

Wythenshawe Hospital Transplant Fund

Notes to the Financial Statements for the Year Ended 31 March 2022

Investment management costs
b)

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Finance charges;			
Bank charges	140	140	-
Other investment management costs;			
Amounts payable to investment managers	4,781	4,781	2,980
	4,921	4,921	2,980

7 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2022 £
Medical supplies / equipment	39,225	-	39,225
Other charitable donations	2,074	-	2,074
Administration and other costs	10,958	904	11,862
Staff costs	23,365	-	23,365
	75,622	904	76,526

	Unrestricted funds General £	Restricted funds £	Total 2021 £
Medical supplies / equipment	27,245	27,245	54,490
Refurbishment costs	480,260	-	480,260
Other charitable donations	117,164	153	117,317
Administration and other costs	8,610	-	8,610
Staff costs	25,744	-	25,744
	659,023	27,398	686,421

Wythenshawe Hospital Transplant Fund

Notes to the Financial Statements for the Year Ended 31 March 2022

8 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2022 £	2021 £
Finance charges payable	140	-
Independent Examiners Fee	2,340	2,340
	<hr/>	<hr/>

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

10 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	21,750	24,500
Pension costs	1,615	1,244
	<hr/>	<hr/>
	23,365	25,744

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2022 No	2021 No
Administrative Staff	1	1
	<hr/>	<hr/>

No employee received emoluments of more than £60,000 during the year.

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Wythenshawe Hospital Transplant Fund

Notes to the Financial Statements for the Year Ended 31 March 2022

12 Stock

	2022 £	2021 £
Stocks	200	200

13 Debtors

	2022 £	2021 £
Legacies receivable	231,139	418,969
Prepayments	184	184
Other debtors	9,001	5,042
	<u>240,324</u>	<u>424,195</u>

14 Current asset investments

	2022 £	2021 £
Listed other shares	551,809	435,818

15 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	650,917	424,419

16 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	1,642	1,047
Accruals	100,410	97,882
	<u>102,052</u>	<u>98,929</u>

Wythenshawe Hospital Transplant Fund

Notes to the Financial Statements for the Year Ended 31 March 2022

17 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2022 £
Unrestricted funds					
General	1,173,425	214,360	(83,660)	20,059	1,324,184
Restricted funds	12,278	5,640	(904)	-	17,014
Total funds	1,185,703	220,000	(84,564)	20,059	1,341,198
	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2021 £
Unrestricted funds					
General	1,230,981	558,331	(665,300)	49,413	1,173,425
Restricted funds	39,407	269	(27,398)	-	12,278
Total funds	1,270,388	558,600	(692,698)	49,413	1,185,703

The specific purposes for which the funds are to be applied are as follows:

The restricted income funds comprise amounts given by donors who indicate that their donations are to be spent on specific items to be used, or projects to be carried out, at Wythenshawe Hospital to further the objects of the charity. The balance at the year-end can be split between equipment for hearts £4,090 (2021: £4,445), expenditure for the bungalows £7,923 (2021: £7,833), educational grant £5,000 (2021: Nil).

Wythenshawe Hospital Transplant Fund

Notes to the Financial Statements for the Year Ended 31 March 2022

18 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2022 £
Current assets	1,431,236	17,014	1,448,250
Current liabilities	(102,052)	-	(102,052)
Total net assets	1,329,184	17,014	1,346,198
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2021 £
Current assets	1,272,354	12,278	1,284,632
Current liabilities	(98,929)	-	(98,929)
Total net assets	1,173,425	12,278	1,185,703

WYTHENSHAW HOSPITAL TRANSPLANT FUND

England & Wales - Charity number 1049067

Accounts

Wythenshawe Hospital Transplant Fund
Financial statements
for
the year ended 31 March 2021

Company Registration Number 2977135
Charity Number 1049067

BEEVER AND STRUTHERS

Chartered Accountants
St. George's House
215 - 219 Chester Road
Manchester
M15 4JE

Wythenshawe Hospital Transplant Fund

Financial statements

Year ended 31 March 2021

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Wythenshawe Hospital Transplant Fund

Members of the board and professional advisers

Registered charity name	Wythenshawe Hospital Transplant Fund
Charity number	1049067
Company registration number	2977135
Principal and registered office	The Transplant Fund Office Transplant Centre Wythenshawe Hospital Manchester M23 9LT
Trustees	Dr M Al-aloul DK Cornwall RG Dyson (chair) N Eadie S Fowler MM Harrison E Mather W Noble BE Quick R Venkateswaran
Secretary	L C Ellis
Independent examiner	Maria M Hallows BA FCA St. George's House 215 - 219 Chester Road Manchester M15 4JE
Bankers	HSBC Bank plc 11 Stamford New Road Altrincham WA14 1BW W H Ireland Ltd 11 St James's Square Manchester M2 6WH
Solicitors	Addleshaw Goddard One St Peter's Square Manchester M2 3DE

Wythenshawe Hospital Transplant Fund

Chair's statement

Year ended 31 March 2021

We continue to be greatly indebted to the generosity and support of the many supporters who do so much for the charity, either by making donations or by organising and running fundraising events on behalf of the charity or by leaving a legacy in their wills. This year, even during the Pandemic, people have taken part in virtual runs, made jewellery to sell, held virtual cycle events and a virtual Brass Band performance, to name but a few activities undertaken. The staff and patients on the Ward also held activities during Organ Donation Week to raise Organ Donation Awareness and raise money.

The accounts show that our income was £559,000, compared to £339,000 last year. Whilst we have benefitted in both years from high levels of income from legacies - £464,000 in 2020/21 and £176,000 in 2019/20 - our incoming funds have been severely depleted as a result of the COVID-19 pandemic, with virtually all fundraising events having either been cancelled or postponed. We have however been encouraged by our supporters increasing the level of their regular donations and have identified some fundraising events that can be held virtually or in a household.

Our expenditure on charitable activities has two principal components – donations to support transplantation and administrative costs. During the year the Board has funded the remaining costs of the refurbishment and reconfiguration of the Transplant Centre. The refurbishment, which has cost £970,000, is now complete and has resulted in a significant improvement in the patient experience for recipients and the working environment for the staff based in the Transplant Centre. Other donations included a grant of £100,000 towards £3m capital cost of a new research MRI Scanner which is being built on the Wythenshawe site, and which will be available to be used by recipients if needed, and the part funding of an Activity Co-ordinator role on the Jim Quick Ward.

Our outstanding commitments at the end of the year amounted to £48,000 and include the cost of the PhD university fees and an Innocor LCI analyser, which are required as part of a four year longitudinal study into early detection and treatment of obliterative bronchiolitis post lung transplant.

The charity's office continues to be well managed by Lynda Ellis, who has demonstrated very effectively her considerable experience in fundraising and volunteer co-ordination, and we are grateful to her for all her work with patients, recipients and supporters.

My fellow Trustees willingly give their time for the charity's benefit and I thank them for their continued support. Our efforts will continue to ensure that the Transplant Centre is equipped with the latest technology and equipment to ensure that Wythenshawe remains at the forefront of excellence for the treatment of heart and lung transplantation.



Richard Dyson
Chair

1 September 2021

Wythenshawe Hospital Transplant Fund

Trustees' annual report

Year ended 31 March 2021

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements of the charity for the year ended 31 March 2021.

Trustees

The Trustees who served the company during the period were as follows:

Dr M Al-aloul
DK Cornwall
R G Dyson (chair)
N Eadie
S Fowler
M M Harrison
E Mather
W Noble
Mrs B E Quick
R Venkateswaran

Structure, governance and management

Wythenshawe Hospital Transplant Fund is a company limited by guarantee but not having a share capital and is registered as a charity under the Charities Act 1993. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charitable company in an event of liquidation.

Organisation

The charity is controlled by a Board of Trustees which elects a Chairman. The operations of the charity are set by the Chairman to whom the full time administrator of the charity reports. Additional assistance is provided by unpaid supporters and the Trustees.

All significant decisions regarding the charity are taken or confirmed at quarterly Trustees' meetings.

Related parties

The charity is stand-alone organisation with no subsidiaries.

Compliance with the Charity Governance Code

The Board has previously agreed that the principles and recommended practices outlined in the Charity Governance Code for Smaller Charities ('the Code') represent good practice and should be applied wherever appropriate and practical.

In May 2020, the Board undertook an Effectiveness Review which resulted in a number of actions including the adoption of investment monitoring, risk management and financial control duties by a number of Trustees in order to reduce key person dependency on the Chairman and the delivery of a comprehensive training session on the transplant patient journey (see Trustee induction and training below).

The Board will continue to monitor its compliance with the Code and adopt further recommended practices where appropriate

Appointment of Trustees

No person may be appointed as a Trustee unless approved by all the Trustees. At every general meeting one third of the Trustees retire by rotation being decided by the length of time in office. Subject to the above, University Hospital of South Manchester NHS Foundation Trust (now Manchester University NHS Foundation Trust) may appoint one Trustee. Trustees must be aged 18 years or above and not disqualified by reason of Article 10.1 of the charity's Articles of Association or in company or charity law. None of the Trustees have any interest in the charity. Trustees are appointed under the provision of Articles 31 to 33 of the charity's Articles of Association.

Wythenshawe Hospital Transplant Fund

Trustees' annual report *(continued)*

Year ended 31 March 2021

Trustee induction and training

All new Trustees receive a formal briefing from the Chairman of their duties and responsibilities and receive various booklets from the Charity Commission and Companies House. All Trustees attended a comprehensive training session in August 2020 which consisted of presentations covering all aspects of the recipients' journey from assessment of suitability through to aftercare and rehabilitation. Trustees are also encouraged to keep themselves abreast of current and proposed developments in charity regulation through access to the Charity Commission website and other relevant sources of information.

Objectives and activities

In setting our objectives and planning our activities, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

As determined by the charity's Memorandum and Articles of Association, the principal activity of the charity is to support the programme of heart and lung transplantation at Wythenshawe Hospital, Manchester, serving the North West of England. Whilst the NHS provides substantial funds for the transplant centre there is always a demand for state-of-the-art equipment or money to support pioneering treatments and research which the NHS is unwilling to fund. The charity plays a vital role by providing funds to accelerate the adoption of new procedures and by funding research which advances the technology surrounding transplantation, thus enabling the Wythenshawe Transplant Centre to remain at the forefront of excellence for the treatment of cardiac and lung disease.

The charity is in regular contact with Wythenshawe Hospital and receives funding requests from the hospital. The Board determines whether to meet these requests for funding. The charity does not enter into contractual relationships with suppliers of equipment and services. It only provides the agreed funding. The Trustees' policy is to approve all major grants prior to commitment of funds. With the exception of minor funding of up to £5,000, which may be approved by the Chairman, decisions relating to the allocation of funds are reserved to the Board and cannot be delegated.

Investment policy and investment returns

The Trustees are empowered to invest and deal with the monies of the charity not immediately required in such a manner as the charity may from time to time determine subject to such conditions and consents imposed or required by law. Surplus funds are placed on deposit either with the charity's bankers or with W H Ireland Ltd or invested in UK Government Stocks, corporate bond funds and unit trusts. Investment returns are governed by the prevailing interest rates and dividend payments.

Achievements and performance

Voluntary donations, legacies and other trading activities raised a total of £550,430 (2020: £317,586) and investment income on our investments and cash deposits generated £8,170 (2020: £21,156). This allowed the Trustees to continue the charity's support for most of the requests submitted to the charity. During the year the charity has contributed £480,260 (2020: £489,000) to the refurbishment of the ground floor of the Transplant Centre, contributed £100,000 (2020: £-) towards the cost of a new scanner and donated £71,807 (2020: £20,286) to fund the purchase of a number of items of equipment for use in the Transplant Centre and to contribute to the costs of recipients who participate in the Transplant Games. The total outstanding committed expenditure on these and other projects at the end of the year was £48,000 (2020: £628,000).

Financial review

The results for the year and their impact on the charity's funds are set out in detail in the statement of financial activities on page 8. Total net expenditure for the year was £84,685 (2020: net expenditure £225,659) and the year end net assets amounted to £1,185,703 (2020: £1,270,388), including £860,237 (2020: £1,472,798) in cash at the bank or invested in UK Government Stocks, corporate bond funds and Open Ended Investment Companies.

Wythenshawe Hospital Transplant Fund

Trustees' annual report *(continued)*

Year ended 31 March 2021

Plans for future periods

It is the intention of the Trustees to continue to support fundraising activities to raise funds for the benefit of transplantation activities, including accelerating the adoption of new procedures and to fund research which advances the technology surrounding transplantation. Whilst we have benefitted from high levels of income from legacies, our incoming funds in the last two years have been severely depleted as a result of the COVID-19 pandemic, with virtually all fundraising events having either been cancelled or postponed. We have however been encouraged by our supporters increasing the level of their regular donations and have identified some fundraising events that can be held virtually or in a household.

Risk management

The Trustees continue to review the charity's activities to identify the major risks to which it is exposed and the systems established to mitigate risks are periodically reviewed to ensure that they are operating effectively and still meet the needs of the charity. The last such review took place on 1 September 2021. The principal risks and uncertainties identified through this review were the volatility of investments held by the charity and the continued ability to raise voluntary income. The steps taken by the Trustees to mitigate these risks as far as practicable are to maintain and regularly review a diversified portfolio of investments, to maintain sufficient cash reserves and to monitor both investment performance and the level of voluntary income received at each Board meeting.

Reserves policy

The charity's reserves are represented by its investments and cash balances. The Trustees have reviewed the charity's requirements for unrestricted reserves in the light of the main risks to the organisation. In the opinion of the Trustees, sufficient unrestricted reserves are required to meet one year's operating costs in the event of a significant drop in incoming resources and £50,000 is considered to be adequate for this purpose. The balance of the unrestricted reserves is available to be used to fund projects in accordance with the charity's objects.

At the year end the charity held total reserves of £1,185,703 (2020: £1,270,388) of which £12,278 (2020: £39,407) are restricted leaving £1,173,425 (2020: £1,230,981) in free reserves.

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Signed on behalf of the Trustees



Lynda Ellis
Company Secretary
1 September 2021

Wythenshawe Hospital Transplant Fund

Responsibilities of the Trustees

Year ended 31 March 2021

The Trustees (who are also the directors of Wythenshawe Hospital Transplant Fund for the purposes of company law) are responsible for preparing the Trustees' annual report, the Chairman's statement and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Statement of Recommended Practice: Accounting and Reporting by Charities;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation,

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Wythenshawe Hospital Transplant Fund

Independent Examiner's Report to the Trustees of Wythenshawe Hospital Transplant Fund

I report on the accounts of the Company for the year ended 31 March 2021 which are set out on pages 8 to 17.

Respective responsibilities of the Trustees and the examiner

The Trustees who are also the directors of the Company for the purposes of company law are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act ; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:-

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities.

have not been met; or

- (2) to which, in my opinion attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Maria Hallows

Name: Maria M Hallows

Relevant professional qualification or body: FCA

Address: St George's House, 215/219 Chester Road, Manchester M15 4JE

Date: 6 Dec 2021

Wythenshawe Hospital Transplant Fund

Statement of financial activities (incorporating the Income and expenditure account)

Year ended 31 March 2021

	Note	Unrestricted funds £	Restricted funds £	Total funds 2021 £	Total funds 2020 £
Income and endowments					
Donations and legacies	2	507,013	269	507,282	254,739
Other trading activities	3	43,148	-	43,148	62,847
Investment income	4	<u>8,170</u>	<u>-</u>	<u>8,170</u>	<u>21,156</u>
Total income and endowments		<u>558,331</u>	<u>269</u>	<u>558,600</u>	<u>338,742</u>
Expenditure					
Raising funds	5	6,277	-	6,277	5,253
Expenditure on charitable activities	6	<u>659,023</u>	<u>27,398</u>	<u>686,421</u>	<u>547,966</u>
Total expenditure		<u>665,300</u>	<u>27,398</u>	<u>692,698</u>	<u>553,219</u>
Gains/(losses) on investments	7	<u>49,413</u>	-	<u>49,413</u>	<u>(11,182)</u>
Net income (expenditure) and net movement in funds for the year		(57,556)	(27,129)	(84,685)	(225,659)
Reconciliation of funds					
Total funds brought forward		<u>1,230,981</u>	<u>39,407</u>	<u>1,270,388</u>	<u>1,496,047</u>
Total funds carried forward		<u>1,173,425</u>	<u>12,278</u>	<u>1,185,703</u>	<u>1,270,388</u>

All of the above amounts relate to continuing activities.

The notes on pages 11 to 17 form part of these financial statements.

Wythenshawe Hospital Transplant Fund

Balance sheet

31 March 2021

	Note	2021		2020	
		£	£	£	£
Current assets					
Stocks					
Debtors	10	200		200	
Investments	11	424,195		235,732	
Cash at bank	12	435,818		251,763	
		<u>424,419</u>		<u>1,221,035</u>	
Total current assets			1,284,632		1,708,730
Creditors: amounts falling due within one year					
	13	<u>(98,929)</u>		<u>(438,342)</u>	
Net current assets			<u>1,185,703</u>		<u>1,270,388</u>
Total assets less current liabilities			<u>1,185,703</u>		<u>1,270,388</u>
Net assets			<u>1,185,703</u>		<u>1,270,388</u>
Funds					
Restricted income funds	14		12,278		39,407
Unrestricted income funds	15		<u>1,173,425</u>		<u>1,230,981</u>
Total funds			<u>1,185,703</u>		<u>1,270,388</u>

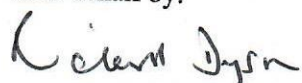
The Directors are satisfied that the Company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the period by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The Directors acknowledge their responsibilities for:

- (i) ensuring that the Company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under part 15 of the Companies Act 2006

These financial statements were approved by the Trustees on 1 September 2021 and are signed on their behalf by:



Richard Dyson
Chairman

Company registration number: 2977135

The notes on pages 11 to 17 form part of these financial statements.

Wythenshawe Hospital Transplant Fund
Statement of Cash Flows for the Year Ended 31 March 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash income/(expenditure)		(84,685)	(225,659)
Adjustments for:			
(Increase) in debtors	11	(188,463)	(180,208)
Increase/(decrease) in creditors	13	(339,413)	429,462
(Gains)/losses on investment	12	(49,413)	11,182
Dividends, interest and rents from investments	4	(7,401)	(18,946)
Net cash provided by/ (used in) operating activities		(669,375)	15,831
Cash flows from investing activities			
Dividends, interest and rents from investments	4	7,401	18,946
Proceeds from sale of investments	12	120,068	498,827
Purchase of investments	12	(254,710)	-
Net cash flows from investing activities		(127,241)	517,773
Net (decrease)/increase in cash and cash equivalents		(796,616)	533,604
Cash and cash equivalents at 1 April		1,221,035	687,431
Cash and cash equivalents at 31 March		424,419	1,221,035

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 11 to 17 form part of these financial statements.

Wythenshawe Hospital Transplant Fund

Notes to the financial statements

Year ended 31 March 2021

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain current assets, and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The accounts are presented in sterling (£).

General information

The charity is a private company limited by guarantee, incorporated in England and Wales (company number: 2977135 and charity number 1049067). The charity's registered office is: The Transplant Fund Office, Transplant Centre, Wythenshawe Hospital, Manchester M23 9LT.

Going concern

The Trustees have, at the time of approving the financial statements, a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparation of the financial statements.

Public benefit

The company, incorporated on 10 October 1994, is a public benefit entity as defined by FRS 102.

Critical accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements in conformity with FRS 102 requires the use of certain critical accounting estimates. It can also require the Trustees to exercise their judgement in the process of applying the charity's accounting policies. The charity is not considered to have any critical accounting estimates or judgements at this time.

Income

Voluntary income, including donations, gifts and legacies, is recognised as receivable when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably. Interest on deposits is recognised on an accruals basis.

Expenditure

All expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be recovered and is reported as part of the expenditure to which it relates. Charitable activities include all costs incurred by the charity in the delivery of its activities and services for its beneficiaries. Such costs include both the costs that can be allocated directly to such activities and those costs necessary to support them.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Wythenshawe Hospital Transplant Fund

Notes to the financial statements *(continued)*

Year ended 31 March 2021

Investments

Investments, which include Open Ended Investment Companies authorised in the UK and corporate bond funds, are stated at the closing prices at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Financial instruments

Basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable are accounted for on the following basis:

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits with financial institutions and other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash with insignificant risk of change in value.

Debtors and creditors

Debtors are measured at transaction price, less any provision for impairment, and creditors are measured at transaction price.

Fund accounting

Unrestricted funds are funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity. Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors which have been raised by the charity for a particular purpose. The aim and use of each restricted fund is set out in note 15 to the financial statements.

2. Donations and legacies

	Unrestricted funds £	Restricted funds £	Total funds 2021 £
Donations			
Donations	30,344	269	30,613
Legacies			
Legacies	463,908	-	463,908
Gifts			
In memoriam	<u>12,761</u>	-	<u>12,761</u>
	<u>507,013</u>	<u>269</u>	<u>507,282</u>

Year ended 31 March 2020

Donations			
Donations	37,426	30,399	67,825
Legacies			
Legacies	176,000	-	176,000
Gifts			
In memoriam	<u>10,914</u>	-	<u>10,914</u>
	<u>224,340</u>	<u>30,399</u>	<u>254,739</u>

Wythenshawe Hospital Transplant Fund

Notes to the financial statements (continued)

Year ended 31 March 2021

3. Other trading activities

	Unrestricted funds	Total funds 2021	Total funds 2020
	£	£	£
Fundraising events	38,723	38,723	58,120
Income from sales of merchandise	<u>4,425</u>	<u>4,425</u>	<u>4,727</u>
	<u>43,148</u>	<u>43,148</u>	<u>62,847</u>

4. Income from investments

	Unrestricted funds	Total funds 2021	Total funds 2020
	£	£	£
Bank interest receivable	769	769	2,210
Interest from Government stocks	413	413	540
Income from Open Ended Investment Companies	<u>6,988</u>	<u>6,988</u>	<u>18,406</u>
	<u>8,170</u>	<u>8,170</u>	<u>21,156</u>

5. Expenditure on raising funds

	Unrestricted funds	Total funds 2021	Total funds 2020
	£	£	£
Cost of goods sold and other costs	3,297	3,297	1,402
Investment management fees	<u>2,980</u>	<u>2,980</u>	<u>3,851</u>
	<u>6,277</u>	<u>6,277</u>	<u>5,253</u>

6. Expenditure on charitable activities

	Unrestricted funds	Restricted funds	Total funds 2021
	£	£	£
Medical supplies/equipment	27,245	27,245	54,490
Refurbishment costs	480,260		480,260
Other charitable donations	117,164	153	117,317
Office salaries	25,744	-	25,744
Administration and other costs	<u>8,610</u>	<u>-</u>	<u>8,610</u>
	<u>659,023</u>	<u>27,398</u>	<u>686,421</u>
<i>Year ended 31 March 2020</i>			
Medical supplies/equipment	1,741	900	2,641
Laboratory/research	435	-	435
Refurbishment costs	489,367	-	489,367
Other charitable donations	17,210	-	17,210
Office salaries	26,163	-	26,163
Administration and other costs	<u>12,150</u>	<u>-</u>	<u>12,150</u>
	<u>547,066</u>	<u>900</u>	<u>547,966</u>

Wythenshawe Hospital Transplant Fund

Notes to the financial statements (continued)

Year ended 31 March 2021

7. Gains (losses) on investments

	2021	2020
	£	£
Realised gains(losses)	3,462	118,844
Unrealised gains (losses)	<u>45,951</u>	<u>(130,026)</u>
	<u>49,413</u>	<u>(11,182)</u>

8. Net (expenditure) income

This is stated after charging:

	2021	2020
	£	£
Independent examiner's fee	2,340	2,340

9. Staff costs and emoluments

Total staff costs were as follows:

	2021	2020
	£	£
Wages and salaries	24,500	24,917
Pension contributions	<u>1,244</u>	<u>1,246</u>
	<u>25,744</u>	<u>26,163</u>

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2021	2020
	No	No
Number of administrative staff	<u>1</u>	<u>1</u>

No employee received remuneration of more than £60,000 during the year (2020 - Nil).

The Trustees did not receive any remuneration or re-imbursement of expenses (2020 - Nil).

10. Stocks

	2021	2020
	£	£
Stock	<u>200</u>	<u>200</u>

Wythenshawe Hospital Transplant Fund

Notes to the financial statements *(continued)*

Year ended 31 March 2021

11. Debtors

	2021	2020
	£	£
Legacies receivable	418,969	225,000
Sundry debts receivable	4,895	10,402
Prepayments	184	184
Investment income receivable	<u>147</u>	<u>146</u>
	<u>424,195</u>	<u>235,732</u>

12. Investments

	2021	2020
	£	£
At 1 April 2020	251,763	761,773
Investment additions	254,710	-
Investment disposals	(120,068)	(498,827)
Realised investment gains (losses)	3,462	118,844
Unrealised investment gains (losses)	<u>45,951</u>	<u>(130,026)</u>
At 31 March 2021	<u>435,818</u>	<u>251,763</u>

Listed investments comprise:

	2021	2020
	£	£
UK Government Stocks	24,096	24,480
Open Ended Investment Companies	377,608	190,100
Corporate bond funds	<u>34,114</u>	<u>37,183</u>
	<u>435,818</u>	<u>251,763</u>

The historic cost of the UK Government Stocks is £23,295 (2020: £23,295), the historic cost of the Open Ended Investment Companies is £322,708 (2020: £180,075) and the historic cost of the corporate bond funds is £34,398 (2020: £38,864).

13. Creditors: amounts falling due within one year

	2021	2020
	£	£
PAYE and social security	1,047	1,073
Other creditors and accruals	<u>97,882</u>	<u>437,269</u>
	<u>98,929</u>	<u>438,342</u>

Wythenshawe Hospital Transplant Fund

Notes to the financial statements (continued)

Year ended 31 March 2021

14. Restricted income funds

	Balance at 1 April 2020	Income	Expenditure	Balance at 31 March 2021
	£	£	£	£
Equipment - hearts	31,541	100	(27,245)	4,396
Equipment - other	<u>7,866</u>	<u>169</u>	<u>(153)</u>	<u>7,882</u>
	<u>39,407</u>	<u>269</u>	<u>(27,398)</u>	<u>12,278</u>

	Balance at 1 April 2019	Income	Expenditure	Balance at 31 March 2020
	£	£	£	£
Equipment - hearts	3,666	28,775	(900)	31,541
Equipment - other	<u>6,242</u>	<u>1,623</u>	-	<u>7,865</u>
	<u>9,908</u>	<u>30,398</u>	<u>(900)</u>	<u>39,406</u>

The restricted income funds comprise amounts given by donors who indicate that their donations are to be spent on specific items to be used, or projects to be carried out, at Wythenshawe Hospital to further the objects of the charity.

15. Unrestricted income funds

	Balance at 1 Apr 2020	Income	Expenditure	Investment gains/(losses)	Balance at 31 Mar 2021
	£	£	£	£	£
General funds	<u>1,230,981</u>	<u>558,331</u>	<u>(665,300)</u>	<u>49,413</u>	<u>1,173,425</u>

	Balance at 1 Apr 2019	Income	Expenditure	losses on investments	Balance at 31 Mar 2020
	£	£	£	£	£
General funds	<u>1,486,139</u>	<u>308,343</u>	<u>(552,319)</u>	<u>(11,182)</u>	<u>1,230,981</u>

Wythenshawe Hospital Transplant Fund

Notes to the financial statements (continued)

Year ended 31 March 2021

16. Analysis of net assets between funds

As at 31 March 2021	Investments £	Net current assets £	Total £
Restricted funds	-	12,278	12,278
Unrestricted funds	435,818	737,607	1,173,425
Total funds	<u>435,818</u>	<u>749,885</u>	<u>1,185,703</u>

As at 31 March 2020	Investments £	Net current assets £	Total £
Restricted funds	-	39,407	39,407
Unrestricted funds	251,763	979,218	1,230,981
Total funds	<u>251,763</u>	<u>1,018,625</u>	<u>1,270,388</u>

17. Analysis of net debt

	At 1 April 2020 £	Cash flow £	At 31 March 2021 £
Cash at bank and in hand	1,221,035	(796,616)	424,419
Net debt	<u>1,221,035</u>	<u>(796,616)</u>	<u>424,419</u>

	At 1 April 2019 £	Cash flow £	At 31 March 2020 £
Cash at bank and in hand	687,431	533,604	1,221,035
Net debt	<u>687,431</u>	<u>533,604</u>	<u>1,221,035</u>

18. Related parties

There were no related party transactions with the Trustees during the year (2020: nil).