THE EPSOM AND ST HELIER NHS TRUST CHARITABLE FUND

England & Wales · Charity number 1049197

Details

Other names	THE ST HELIER NHS TRUST CHARITABLE FUND
Status	Registered
Legal form	Other
Registered	1995-09-14
Register	View on the Charity Commission register

Contact

Address	Epsom and St Helier NHS Trust Epsom Gateway 2 Ashley Avenue Epsom Surrey KT18 5AL
Phone	02082962960
Email	nicholas.decuyper@nhs.net
Website	www.epsom-sthelier.nhs.uk

Activities

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

Activities: The Epsom and St Helier NHS Trust Charitable Fund is an umbrella charity. It is split into 150 separate funds. All of these funds bar one are designated to be spent within specific locations or service areas of the Trust. One fund, the General Fund, can be spent hospital wide. Funds are mainly spent on equipment and facilities and staff training and welfare.

Classification

- **How:** Makes Grants To Organisations, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

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Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£777,410	£416,914	£3,160,201	1
2024-03-31	£460,813	£683,423	-	-
2023-03-31	£199,401	£514,708	-	-
2022-03-31	£451,278	£840,756	-	-
2021-03-31	£793,219	£522,861	£3,419,029	0

Trustees

Name	Role	Appointed
THE EPSOM AND ST HELIER NHS TRUST		

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Linked charities

- THE NELSON HOSPITAL FUND (1049197-1)
- OPTHALMOLOGY FUND (1049197-10)
- SURGERY FUND (1049197-11)
- PATHOLOGY FUND (1049197-12)
- RENAL FUND (1049197-13)
- WOMEN'S HEALTH FUND (1049197-14)
- ACUTE CARE SUPPORT FUND (1049197-15)
- CLINICAL SUPPORT FUND (1049197-16)
- THE EPSOM AND ST HELIER NHS TRUST (EXPENDABLE FUNDS) COMMON INVESTMENT FUND (1049197-17)
- EPSOM AND ST HELIER NHS TRUST GENERAL FUND (1049197-18)
- THE SUTTON HOSPITAL FUND (1049197-2)
- THE ST HELIER HOSPITAL FUND (1049197-3)
- THE MENTAL HEALTH FUND (1049197-4)
- MEDICAL AND ELDERLY FUND (1049197-5)
- ADMINISTRATIVE FUND (1049197-6)
- RADIOLOGY FUND (1049197-7)
- CHILD HEALTH FUND (1049197-8)
- PAIN MANAGEMENT FUND (1049197-9)

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THE EPSOM AND ST HELIER NHS TRUST CHARITABLE FUND

England & Wales - Charity number 1049197

Accounts

Epsom and St Helier Hospitals Charity

A helping hand for your hospitals

ANNUAL REPORT 2024-2025

www.esthcharity.org.uk

FOREWORD FROM THE CORPORATE TRUSTEE

2024/25 has been an incredibly rewarding year for Epsom and St Helier Hospitals Charity. We've been proud to see the difference we can make when our hospital teams, supporters and communities come together to enhance care, support staff and improve our hospitals.

Over the year, we funded projects both big and small that directly benefitted patients and their families. From keeping patients entertained during the Summer Olympics and brightening Maternity Services with new murals, to supporting children with diabetes and providing parent beds on Casey Ward, these initiatives help make hospital stays a little easier.

Supporting our staff has also been a key focus. We sponsored the first-ever gesh CARE awards to recognise the outstanding contributions of our NHS colleagues. We funded various training and education beyond NHS provision and ensured staff wellbeing was supported throughout the year, but in particular during our difficult winter months.

I continue to be inspired by the generosity of our communities. From school children wearing blue for our NHS to individual fundraising challenges, every contribution allows us to go above and beyond for our hospitals. Seeing young supporters like Stanley taking on the London Winter Walk, or colleagues completing marathons, reminds me of the incredible generosity that surrounds our hospital charity.

This report celebrates our impact – showing how, together, we are improving experiences for patients, their families, our NHS colleagues and our communities. Thank you for taking the time to read, and for your continued support.

James Blythe

Interim Group Chief Executive Officer for St George's,
Epsom and St Helier University Hospitals and Health Group

WHO WE ARE

The Epsom and St Helier NHS Trust Charitable Fund is an independent registered charity (registered charity number 1049197). We exist to raise funds and receive donations for the benefit of the patients and staff of Epsom and St Helier University Hospitals NHS Trust. The Trust Board is the Corporate Trustee of the Charity. The Trust operates two busy general hospitals and runs a number of outreach clinics and community services, all of which are supported by the Charity. The main hospital sites are:

- St Helier Hospital and Queen Mary's Hospital for Children
- Epsom Hospital (which is also home to the South West London Elective Orthopaedic Centre).

Our Trust

Epsom and St Helier University Hospitals NHS Trust provides a wide range of health services, including cancer care, surgery, maternity, and gynaecology, serving people across south west London and north east Surrey each year.

The Trust operates two busy general hospitals alongside outreach services in locations including Sutton and Leatherhead. Key specialist services include the South West Thames Renal and Transplantation Unit, Queen Mary's Hospital for Children and the South West London Orthopaedic Centre, which performs over 5,000 procedures each year.

The Trust in numbers

From 1 April 2024 to 31 March 2025

158,000+

emergency department attendances

86,000+

inpatient admissions

696,000+

outpatient attendances

3,500+

babies were born with us

7,000+

staff work for us

490,000+

population of people we serve

Work to refresh our strategic direction began in 2024/25 and was finalised the following year. Our new vision, mission and values now reflect who we are as a charity and the difference we aim to make for our hospitals, patients, staff and communities.

Our vision

Our vision is to support our hospitals and community services to deliver outstanding care, together.

Our mission

To build a sustainable charity, working in partnership with our hospitals and communities to provide enhanced support to patients, their families and our NHS staff, over and above what the NHS can deliver on its own.

Our values

We align our values with those of the Trust: Excellence, Kindness, Responsibility and Respect.

2024/25 was a year of growth, partnership and impact for Epsom and St Helier Hospitals Charity. Building on the foundations laid in the previous year, we focused on developing our new strategy, raising more income and having more impact. We supported projects that improved patient experiences, enhanced staff wellbeing and created more welcoming environments.

Thanks to the incredible generosity of our supporters and the dedication of our hospital teams, we funded projects large and small that made a real difference.

ENHANCING PATIENT CARE

Bereavement Cards for families

We support Palliative Care by funding handwritten cards to every family experiencing a bereavement in our hospitals. It's a small but meaningful gesture that lets them know we are thinking of them, a great example of how our funding helps us go above and beyond for patients and families.

Hospital patients watch the 2024 Olympics

Hundreds of hospital patients in summer 2024 were kept entertained by cheering on the Olympics from their beds. The Charity funded free bedside TV for patients for the duration of the games, to help boost patient recovery.

Murals in Maternity

Thanks to funding, beautiful new murals now brighten the Birth Centre within Epsom Maternity Services. These calming designs create a soothing environment for parents, making a positive difference during such an important moment in their lives.

"Having the Olympics on the TV has made my stay in hospital so much more bearable. I don't want to be in hospital, but I was saying to my daughter that this is the best timing with the Olympics being on to keep me entertained. I've been watching all day, every day."
Janice Craven, patient

SUPPORTING OUR STAFF

gesh CARE awards

We were proud to collaborate with St George's Hospital Charity to support the reward and recognition programme for staff across gesh. We sponsored the first ever 'gesh CARE awards' which saw around 400 staff shortlisted and recognised for their outstanding contributions.

Christmas On Us

Winter is always hugely demanding for our hospitals and our staff, so we were pleased to fund a Christmas breakfast, Christmas lunch and Boxing Day breakfast for all our NHS staff working on these days. We also funded support to those working across our community teams in Surrey Downs Health and Care and Sutton Health and Care.

Training and Education

Throughout the year, we have funded numerous training and education opportunities that are over and above NHS requirements. We are pleased to hear staff coming back from these conferences, training days and away days with learnings they share with their teams, which help improve patient care.

Awareness Days

We were able to support staff in celebrating various awareness days and cultural holidays including Ramadan, International Nurses Day and Eid.

"I don't think NHS staff are particularly good at celebrating their achievements and successes. It is much easier to care for others than to care for ourselves. Last night was the first time that I really felt celebrated and felt like I had the forum to stop and acknowledge my own achievements and of those around me"

David Farrow, shortlisted for a gesh CARE award

WELCOMING ENVIRONMENTS

New Charity Hub

In December 2024, we opened our brand new Charity Hub at the main entrance of Epsom Hospital. The space provides a place for our team to work but also a chance for patients, families and staff to come and ask questions about the Charity and get involved.

Children's Garden

We were pleased to support the funding of the new Children's Garden for our Queen Mary's Hospital for Children. Whilst the space itself was funded through the NHS, we were able to purchase toys and equipment to kit the space out and make it child-friendly.

Celebrating Pride

We helped to fund Pride Month by supporting our LGBTQ+ network, including making sure our Pride Flags were displayed at both our acute hospital sites.

OUR COMMUNITY

None of this would be possible without the incredible generosity and enthusiasm of our supporters. This year was filled with fundraising, from staff pub quizzes, to raffles, marathons and more.

NHS76

We celebrated the NHS's birthday with a schools' campaign across Sutton and Surrey. NHS staff presented assemblies across 12 different schools, who fundraised for their local hospital and raised over £1,700.

Ultramarathon

James Blythe took on his fifth ultramarathon, this time raising funds for Epsom and St Helier Hospitals Charity. *"I see so much that we could do to support the organisations that we simply aren't able to prioritise from limited resources. I am particularly passionate about supporting staff better, and also inspiring others in the organisation to get involved in fundraising."*

Stanley stepped up

Six-year-old Stanley stepped up to support his local hospital by taking on the London Winter Walk. Stanley wanted to show his gratitude to the doctors, nurses and midwives who have been there for him during times of need. He raised an incredible £722 for our Children's Services.

Grateful families

Joe Lovatt took on a triathlon to thank medics who saved his dad's life when he collapsed in our hospital. *"The work that the team do is just incredible. I want to be able to raise awareness of what they do and for people to see they could need lifesaving treatment at any time, no matter who you are or what you've done. You just never know when something like this could happen to you."*

STRUCTURE

Epsom and St Helier University Hospitals NHS Trust is the Corporate Trustee of the Charity. The Executive Directors and Non-Executive Directors of our Trust Board share responsibility for ensuring that the NHS body fulfils its duties as Corporate Trustee in managing the Charitable Funds.

In August 2021, after years of collaboration and creating closer working ties, the Boards of Epsom and St Helier and St George's agreed to form St George's, Epsom and St Helier University Hospitals and Health Group. The two Trusts remain separate legal entities but are now led by a single executive team and have put in place harmonised governance arrangements, which enable and support closer collaborative working.

In 2024/25, we refreshed our Terms of Reference and our members of our Charitable Funds Committee to ensure better governance of our work. The Charitable Funds Committee is now made up of six of our Senior Leadership Team and is chaired by a Non-Executive Director.

The Charitable Funds Committee is responsible for the day-to-day management of the charitable funds, and has delegated responsibility to make and monitor arrangements for the control and management of the Trust's charitable funds, in accordance with any statutory or other legal requirements or best practice required by the Charity Commission and Fundraising Regulator.

As per Charity Commission guidance, the Corporate Trustee will set the budget, define the spending priorities and define the criteria to be applied to individual spending decisions, but will delegate responsibility to the Charitable Funds Committee to make decisions within that framework.

Epsom and St Helier University Hospitals NHS Trust staff are responsible for the day to day administration of the Charity, for which the NHS Trust charged a fee of £42,232. Other staff who spend significant amounts of time on the Charity's business are largely senior staff who provide their services in their own time.

STRUCTURE

Our Trustee

The Charity has a corporate Trustee. The directors of the corporate body are as shown in the table below:

Gillian Norton	Chair	01/04/2024	31/03/2025
Ann Beasley	Non-Executive Director	01/04/2024	31/03/2025
Peter Kane	Non-Executive Director	01/04/2024	31/03/2025
Martin Kirke	Non-Executive Director and Vice Chair	01/04/2024	31/03/2025
Prof. Derek Macallan	Non-Executive Director	01/04/2024	31/12/2024
Philip Wilbraham	Associate Non-Executive Director	01/04/2024	31/03/2025
Dr Andrew Murray	Non-Executive Director	01/04/2024	31/03/2025
Chiew Yin Jones	Non-Executive Director	01/01/2025	31/03/2025
Natalie Armstrong	Non-Executive Director	01/01/2025	31/03/2025

Jaqueline Totterdell	Group Chief Executive Officer	01/04/2024	31/03/2025
Andrew Grimshaw	Group Chief Finance Officer	01/04/2024	31/03/2025
Dr James Marsh	Group Deputy Chief Executive Officer	01/04/2024	31/03/2025
Dr Richard Jennnings	Group Chief Medical Officer	01/04/2024	31/03/2025
James Blythe	Managing Director	01/04/2024	31/03/2025
Arlene Wellman	Group Chief Nursing Officer	01/04/2024	31/03/2025
Angela Paradise	Group Chief People Officer	01/04/2024	05/07/2024
Victoria Smith	Group Chief People Officer	06/07/2024	31/03/2025
Stephen Jones	Group Chief Corporate Affairs Officer	01/04/2024	31/03/2025
Mark Bagnall	Group Chief Infrastructure, Facilities and Environment	27/08/2024	31/03/2025
Thirza Sawtell	Managing Director - Integrated Care	01/04/2024	31/03/2025

STRUCTURE

Our Trust Board comprises the Chairman, six voting non-executive directors, one non-voting associate non-executive director, four voting executive directors and six non-voting directors. Executive Directors are full-time employees of the Trust, with a notice period of three months. Non-Executive Directors are appointed by NHS England and NHS Improvement on behalf of the Secretary of State for Health and Social Care. With the establishment of the new hospital group with St George's University Hospitals NHS Foundation Trust, a new group executive team was appointed to lead both Epsom and St Helier University Hospitals NHS Trust and St George's University Hospitals NHS Foundation and this arrangement commenced on 1 February 2022.

Trustee recruitment, appointment and induction
Non-Executive Directors are appointed by NHS England on behalf of the Secretary of State for Health and Social Care and executive members of the Board are subject to recruitment by the NHS Trust Board. Members of the Trust Board and Charitable Funds Committee are not individual Trustees but act as agents on behalf of the Corporate Trustee.

All new Executive and Non-Executive Directors have an induction programme to familiarise them with their key contacts and responsibilities, which will include Charitable Fund issues if appropriate.

Key management personnel remuneration
The Trustee has given their time freely and no Trustee remuneration was paid in the year.

The Trustee is required to disclose all relevant interests and register them with the Head of Corporate Governance and withdraw from decisions where a conflict of interest arises. No director has informed the Charity of any conflicts of interest.

Volunteers
The Trustee would like to extend their thanks to our volunteers for their time, support, and commitment to the Trust and the members of staff who give their time in support of Epsom and St Helier Hospitals Charity.

RISK ANALYSIS

As part of their business planning exercises, the Trustee considers the major risks to which the Charity is exposed. They have reviewed the processes and systems that are in place to mitigate the likelihood and potential impact of these risks (should they crystallise) and have concluded that they are reasonable for the Charity's size and complexity.

The major risks identified are:

Inability to recruit and retain quality staff
The Charity recognises that attracting and retaining skilled and motivated staff is essential to delivering effective fundraising and grant-making. To mitigate this risk, all roles are benchmarked to ensure salaries remain competitive, and flexible working arrangements are offered to support staff wellbeing and retention. A structured induction, training and development framework helps ensure staff are supported in their roles.

Failure to raise sufficient funds to support the Charity's strategic plan, specifically unrestricted income and investment returns
The Charity relies on generating sufficient income through fundraising and investment returns to sustain its charitable work. To manage this risk, fundraising activity is carefully planned and reviewed to ensure it remains effective and diverse. The Charity employs experienced fundraising professionals, monitors financial performance closely, and reports regularly to the Charitable Funds Committee and Corporate Trustee Board. Investment performance is mitigated by retaining expert investment managers, having a diversified portfolio and regularly reviewing that portfolio.

Significant underspend on grants budget and therefore failure to deliver charitable objectives
There is a risk that unspent charitable funds could delay the delivery of projects and reduce impact for patients, families and our NHS staff. To address this, the Charity has clear processes in place for allocating, monitoring and reporting on grants.

RISK ANALYSIS

Changes in the NHS operating model

The NHS is subject to national changes in government policy as well as politically driven decisions locally. There is a risk that these decisions could make it more difficult for the Charity to meet its objectives. This risk is mitigated through the Trustee taking proactive steps, as part of their professional work, to be aware of the Trust's direction of travel and then feeding that knowledge into the Charity's decision-making and planning processes.

GOVERNANCE

Related Parties

The Charity works closely with, and provides the majority of its grants to, Epsom and St Helier University Hospitals NHS Trust, which operates the local hospitals and integrated care services.

Related parties are where the Charitable Fund has transactions with organisations that are controlled by the Fund's Trustee. The Charitable Fund requires Trustees to make declarations of interest on an annual basis which are held on the Trust's register of interests. Declared interests are managed in line with the Trust's governance procedures, and transactions with related parties are disclosed in the financial statements.

Our Financial Health

The Charity remains solvent. At the end of March 2025 the Charity had £440,000 of cash, net assets of £3,161,000, and, as the Charity does not enter into long term commitments, future payables and commitments of only £89,000.

INVESTMENTS

About our investments

The investments of the Charity are managed by Cazenove Capital, with the objective to protect the investments from inflation, and ensure maximum investment returns with medium risk. The governing documents allow the Trustee to invest in a wide range of shares and investments, provided they are not speculative or include companies involved in distilling, boxing or arms. In addition, the Trustee has decided not to invest in tobacco securities because of the proven link between smoking and poor health, which would make such investments contrary to our charitable aims.

The portfolio is structured to permit a range of investments intended to yield a competitive rate of return in difficult market conditions. Investment performance is monitored by the Charitable Funds Committee.

Our Reserves Policy

The Trustee intends that designated funds are spent within a reasonable period of receipt.

The Trustee reviews the balances held in designated funds, in accordance with the provisions of legislation relating to Charitable Funds, to determine whether these funds are likely to be committed in the near future and the extent to which there is a continuing need identified for any particular designated fund. The Trustee reviews designated funds to ensure that they are all active. Any inactive funds will be closed and the funds transferred to reserves.

INFORMATION

How we organise our affairs: reference and administrative details

The Charity is registered with the Charity Commission under the single Registered Number 1049197. Its objects are 'for any charitable purpose or purposes relating to the National Health Service.'

The Charitable Funds held by Epsom and St Helier NHS Trust, and known as "Epsom and St Helier NHS Trust Charitable Fund" (Registration No. 1049197), are governed by a Declaration of Trust made on 6 November 1995 and subsequently amended on 6 December 1999. The Charity's Trustee is the Epsom and St Helier University Hospitals NHS Trust as a corporate entity.

Contacts

Investment Managers:
Cazenove Charities, 12 Moorgate, London EC2R 6DA

Independent Examiners:
Grant Thornton, 8 Finsbury Circus, London EC2M 7EA

Internal Auditors:
RSM UK Risk Assurance Services LLP, 25 Farringdon Street, London EC4A 4AB

Bankers:
The Royal Bank of Scotland Government Banking CST, Brampton Road, Newcastle Under Lyme, Staffordshire ST5 0QX

How to contact us
Epsom and St Helier Hospitals Charity
Ground Floor Headley Wing, Epsom Hospital
Dorking Road, Epsom
Surrey KT18 7EG

FINANCIAL STATEMENTS

Epsom and St Helier NHS Trust Charitable Funds
Statement of Financial Activities for the year ending 31 March 2025

		2024/2025			2023/2024		
		Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
		£'000	£'000	£'000	£'000	£'000	£'000
Income from:							
Donations	Note 3	162	0	**162**	201	0	**201**
Other trading activities	Note 3	3	0	3	3	0	3
Legacies	Note 3	521	0	**521**	149	0	**149**
Investment Income	Note 5	87	5	**92**	99	8	**107**
Total Income		**773**	**5**	**778**	**452**	**8**	**460**
Expenditure on:							
Raising funds							
Investment management costs		(12)	(1)	**(13)**	(13)	(1)	**(14)**
Fundraising Costs	Note 6	(79)	0	**(79)**	(26)	0	**(26)**
Expenditure on charitable activities							
Patients welfare and amenities	Note 7	(15)	0	**(15)**	(2)	0	**(2)**
Staff welfare and amenities	Note 7	(187)	0	**(187)**	(215)	0	**(215)**
Donations of equipment and services to the Trust	Note 7	(119)	0	**(119)**	(415)	0	**(415)**
Volunteers and miscellaneous expenses	Note 7	(4)	0	**(4)**	(12)	0	**(12)**
Total Expenditure		**(416)**	**(1)**	**(417)**	**(683)**	**(1)**	**(684)**
Realised and Unrealised Gains (losses) on Investment assets		(56)	(4)	**(60)**	256	22	**278**
Net Movement in Funds		**301**	**0**	**301**	**25**	**29**	**54**
Reconciliation of funds:							
Fund balances at 1 April 2024		2,604	256	**2,860**			
Fund balances at 1 April 2023					2,579	227	**2,806**
Total Funds carried forward	Note 16	**2,905**	**256**	**3,161**	**2,604**	**256**	**2,860**

All gains and losses are recognised in period and are included above. All activities relate to continuing operations.

The accompanying notes are an integral part of this Statement of Financial Activities.

FINANCIAL STATEMENTS

Epsom and St Helier NHS Trust Charitable Fund Funds
Balance Sheet as at 31 March 2025

		2024/2025			2023/2024		
		Unrestricted Funds £'000	Restricted Funds £'000	Total Funds £'000	Unrestricted Funds £'000	Restricted Funds £'000	Total Funds £'000
Investments	Note 13	2,571	236	2,807	2,562	238	2,800
Total Fixed Assets		**2,571**	**236**	**2,807**	**2,562**	**238**	**2,800**
Receivables	Note 14	1	0	1	1	0	1
Stock		1	0	1	1	0	1
Cash and cash equivalents		441	0	441	153	0	153
Total Current Assets		**443**	**0**	**443**	**155**	**0**	**155**
Payables: falling due within one year	Note 15	(89)	0	(89)	(95)	0	(95)
Net Current Assets / (Liabilities)		**354**	**0**	**354**	**60**	**0**	**60**
Total net assets		**2,925**	**236**	**3,161**	**2,622**	**238**	**2,860**
Funds of the charity:							
Restricted	Note 16		236	236		238	238
Unrestricted	Note 16	2,925		2,925	2,622		2,622
Total Charity Funds		**2,925**	**236**	**3,161**	**2,622**	**238**	**2,860**

The accompanying notes are an integral part of the charity's balance sheet.

Signed:

James Blythe
Interim Group Chief Executive
St George's, Epsom and St Helier University Hospital and Health Group

Dated: 27 January 2026

FINANCIAL STATEMENTS

Epsom and St Helier NHS Trust Charitable Fund Funds
Statement of Cash Flows for the year ending 31 March 2025

	2024/2025 £'000	2023/2024 £'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Net (expenditure) / income for the financial year	301	55
Adjustments for:		
(Gains) / Losses on investments	60	(278)
Dividends and interest from investments	(79)	(94)
Decrease / (Increase) in debtors	0	0
Decrease / (Increase) in stock	0	0
(Decrease) / Increase in creditors	(5)	(219)
Net cash (used in) / provided by operating activities	**277**	**(536)**
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of investments	0	590
Purchase of tangible and intangible assets		
Purchase of investments		
Dividends and interest from investments	12	12
Net cash provided by investing activities	**12**	**602**
Change in cash and cash equivalents in the reporting period	**289**	**66**
Cash and cash equivalents at beginning of reporting period	153	87
Cash and cash equivalents at end of year	**442**	**153**

The accompanying notes are an integral part of this cash flow statement.

FINANCIAL STATEMENTS

Notes on the accounts

Note 1 Accounting Policies
Basis of preparation

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

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

The Trustee has reviewed the charity's financial position, including cash flow forecasts for a period of at least 12 months from the date of approval of these financial statements. This review indicates that the charity has adequate resources to meet its liabilities as they fall due throughout that period. The Trustee has also considered potential risks to future income and, based on the level of reserves held and the absence of long-term commitments, is satisfied that the charity would remain able to fund all planned activity even if no further income were received during the period under review.

Although the related NHS Trust continues to experience financial challenges and did not achieve break-even in 2024/25, the Trustee considers that these issues do not materially impact the charity. The charity holds a substantial asset base capable of liquidation if required and will continue to ensure that expenditure is aligned with confirmed or highly probable income.

Accordingly, the Trustee has a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future and therefore continues to adopt the going concern basis in preparing these financial statements.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.
The Trust constitutes a public benefit entity as defined by FRS 102.

FINANCIAL STATEMENTS

Funds structure

Where there is a legal restriction on the purpose to which a fund may be put the fund is classified as a restricted fund. Restricted funds are those where the donor has provided for the donation to be spent in furtherance of a specified charitable purpose. The Charity has 2 restricted funds for Community use.

Those funds which are not restricted income funds are unrestricted income funds. These funds are subdivided between designated (earmarked) funds where the Trustee had set aside amounts to be used for specific purposes or which reflect the non-binding wishes of donors and unrestricted funds which are used at the Trustees' discretion, including the General Fund. The major funds held in each of these categories are disclosed in Note 16.

Incoming resources and revenue recognition

All incoming resources are recognised once the charity has entitlement to the resources, it is probable (more likely than not) that the resources will be received, and the monetary value of incoming resources can be measured with sufficient reliability.

Where there are terms or conditions attached to incoming resources, then these terms or conditions must be met before the income is recognised as the entitlement condition will not be satisfied until that point. Where terms or conditions have not been met or uncertainty exists as to whether they can be met then the relevant income is not recognised in the year but deferred and shown on the balance sheet as deferred income.

Incoming resources from legacies

Legacies are accounted for as incoming resources either upon receipt or where the receipt of the legacy is probable. Receipt is probable when:

- Confirmation has been received from the representatives of the estate(s) that probate has been granted.
- The executors have established that there are sufficient assets in the estate to pay the legacy.
- All conditions attached to the legacy have been fulfilled or are within the charity's control.

If there is uncertainty as to the amount of the legacy and it cannot be reliably estimated, then the legacy is shown as a contingent asset until all of the conditions for income recognition are met.

Other trading activities

Income from other trading activities includes income earned from both trading activities to raise funds for the Charity and income from fundraising events.

FINANCIAL STATEMENTS

Resources expended and irrecoverable VAT

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category of expense shown in the Statement of Financial Activities.

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

Allocation of support costs

Support costs are those costs which do not relate directly to a single activity. These include some staff costs, costs of administration, internal audit costs, and external audit fees. Support costs have been apportioned between fundraising costs and charitable activities based on the value of these activities compared to the cost base of the Charity. The analysis of support costs and the bases of apportionment applied are shown in Note 9.

Fundraising costs

The costs of generating funds are those costs attributable to generating income for the charity, other than those costs incurred in undertaking charitable activities or the costs incurred in undertaking trading activities in furtherance of the charity's objects. The costs of generating funds represent fundraising costs together with investment management fees.

Charitable activities

Costs of charitable activities comprise all costs incurred in the pursuit of the charitable objects of the Charity. These costs, where not wholly attributable, are apportioned between the categories of charitable expenditure in addition to the direct costs. The total costs of each category of charitable expenditure include an apportionment of support costs as shown in Note 9.

Fixed asset investments

Investments are a form of basic financial instrument. Fixed asset investments are initially recognised at their transaction value and are subsequently measured at their fair value (market value) as at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year. Quoted stocks and shares are included in the Balance Sheet at the current market value quoted by the investment analyst, excluding dividend.

The main form of financial risk faced by the Charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Receivables

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

FINANCIAL STATEMENTS

Cash and cash equivalents

Cash at bank and in hand is held to meet the day to day running costs of the Charity as they fall due.

Stock

Stocks are held for sale as part of non-charitable trade and are measured at the lower of the cost and net realisable value.

Payables

Payables are amounts owed by the Charity. They are measured at the amount that the Charity expects to have to pay to settle the debt. Amounts which are owed in more than a year are shown as long term payables.

Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening carrying value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening carrying value (or purchase date if later).

Critical accounting judgements and sources of estimation uncertainty

In the application of the Charity's accounting policies described above, the Trustee is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. These estimates, judgements and assumptions are made based on a combination of past experience, professional expert advice and other evidence that is relevant to the particular circumstance. The Trust has no material critical accounting judgements and sources of estimation uncertainty.

Note 2 Related party transactions

The Charity is a subsidiary of its corporate Trustee. The total contribution made by the Charity to its parent - Epsom and St Helier University Hospitals NHS Trust – was £99,000 for revenue (2023/2024: £139,000) and £0 for Capital projects (2023/2024: £240,000).

The Trust makes a number of clerical services available to the Charity, by agreement with the Trustee. These include administrative services at a cost of £42,232 (£45,000 in 2023/2024). The cost of these services in disclosed in Note 9 below.

The charity maintains a contra account with Epsom and St Helier University Hospitals NHS Trust, a related party due to a subsidiary of its corporate Trustee. This account is used to offset mutual payables and receivables arising from transactions between the two entities. At the end of 24-25, the net balance on this contra account was £78,330 owing to the Trust. (£72,377 owing to the Trust in 2023/2024)

These related party transactions take place on an arm's length basis.

FINANCIAL STATEMENTS

Note 3 Income from donations and legacies

	2024/2025 Unrestricted Funds £'000	Restricted Funds £'000	Total Funds £'000	2023/2024 Total Funds £'000
Voluntary Income:				
Donations	162	0	162	**201**
Legacies	521	0	521	**149**
Trading Income	3	0	3	**3**
Total Voluntary Income:	**686**	**0**	**686**	**353**

Donations from individuals are gifts from members of the public, relatives of patients and staff. This income is collected through collection boxes around the hospitals, from postal donations or donations received via our own Trust Charity website, Enthuse or Just Giving online web pages or from the contributions from the Fundraising Department.

Note 4 Role of volunteers

Volunteers are not used by the Charity to raise funds. The Charity has some volunteers, normally hospital staff, who administer grants made. When undertaking work for the Charity these volunteers are reimbursed for expenses incurred.

Note 5 Gross Investment Income

	2024/2025 Unrestricted Funds £'000	Restricted Funds £'000	Total Funds £'000	2023/2024 Total Funds £'000
Fixed asset equity and similar investments	87	5	**92**	107
	87	**5**	**92**	**107**

Note 6 Analysis of expenditure on raising funds

During the year, the charity utilised a Fundraising Team to support its income-generation activities. Total fundraising expenditure for 2024/25 was £79,165, of which £71,246 related to staff costs. One full-time employee was engaged in fundraising activities throughout the year. This individual is employed by the NHS Trust, and their costs are recharged to the charity in full.

Of the total payroll cost of £71,246, employer pension contributions amounted to £1,490 and employer National Insurance contributions amounted to £7,780. The employee is a member of the NHS Pension Scheme, which is a defined benefit pension scheme. However, as the scheme's assets and liabilities cannot be separately identified for individual participating employers, the scheme is accounted for as a defined contribution scheme, with contributions recognised as an expense in the year they are paid.

FINANCIAL STATEMENTS

Note 7 Analysis of charitable expenditure

All of the charitable expenditure was in the form of grant funding, except for the expenses incurred by the Fundraising Department. Grants were approved to carry out activities that will benefit NHS patients and their families.

	2024/2025			2023/2024
	Grant funded activity £'000	Support costs £'000	Total Expenditure £'000	Total Expenditure £'000
Patients welfare and amenities	13	2	**15**	**2**
Staff welfare and amenities	155	32	**187**	**215**
Research Expenditure	0	0	**0**	**0**
Donations of equipment and services to the Trust	99	20	**119**	**415**
Volunteers and miscellaneous expenses	3	1	**4**	**12**
	270	**55**	**325**	**644**

Note 8 Analysis of grants

The total cost of making grants, including support costs, is disclosed on the face of the Statement of Financial Activities and the actual funds spent on each category of charitable activity.

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

			2024/2025			2023/2024
	Paid to Individuals £'000	Paid to Institutions £'000	Grant funded activity £'000	Support costs £'000	Total Expenditure £'000	Total Expenditure £'000
Patients welfare and amenities	1	12	**13**	2	**15**	**2**
Staff welfare and amenities	60	95	**155**	32	**187**	215
Donations of equipment and services to the Trust	5	94	**99**	20	**119**	415
Volunteers and other expenses	2	1	**3**	1	**4**	12
	68	**202**	**270**	**55**	**325**	**644**

Note 9 Allocation of support costs and overheads

	2024/2025			2023/2024		
	Direct expenditure £'000	Support costs £'000	Total Expenditure £'000	Direct expenditure £'000	Support costs £'000	Total Expenditure £'000
Patients welfare and amenities	13	2	**15**	2	0	**2**
Staff welfare and amenities	155	32	**187**	196	19	**215**
Research Expenditure	0	0	**0**	0	0	**0**
Donations of equipment and services to the Trust	99	20	**119**	379	36	**415**
Volunteers and miscellaneous expenses	3	1	**4**	11	1	**12**
	270	**55**	**325**	**588**	**56**	**644**

FINANCIAL STATEMENTS

Support costs in 2024/2025 are as follows:

Support costs analysis	£'000
Staff recharge	42
Independent examination fee	11
Accounts Software	2
Total Costs	**55**

Supports costs are apportioned to spend based on a simple ratio of that spend to the total charitable spend in the year.

Note 10 Trustees' remuneration, benefits and expenses

The Charity's Trustee gives their time freely and receives no remuneration for the work that they undertake as Trustee.

Note 11 Analysis of staff costs and remuneration of key management personnel

The Charity does not directly employ staff but is recharged for work performed for the Charity by staff employed by Epsom and St Helier University Hospitals NHS Trust. These costs are disclosed in Note 9 above and total £42,232. An analysis of these costs is as follows:

	£'000
Charitable Fund Accountant	35
Cashiers	3
Accounts assistant	4
Total Costs	**42**

The average number of full time equivalent employees during the year was 0.66WTE (2023/2024 0.65WTE) with all employees involved in providing support services to charitable activities or the governance of the Charity.

Note 12 Auditor's remuneration

The Audit remuneration of £10,800 (2023/2024: £8,400) related solely to the independent examination with no other additional work being undertaken.

FINANCIAL STATEMENTS

Note 13 Fixed asset investments

Reconciliation of movements in investments in the year:

	2024/2025 £'000	2023/2024 £'000
Market value at start of period	2,800	3,030
Net gains/(losses) on revaluation and sales	7	360
Investment withdrawal	0	(590)
Market value at end of period	**2,807**	**2,800**

Fixed asset investments by type:

	2024/2025 £'000	2023/2024 £'000
Investments -		
Fixed Interest	0	0
UK Equities	175	192
Overseas Equities	1,057	1,079
UK Bonds	150	152
Property/ Alternatives	142	172
Multi Asset fund	1,163	1,202
Total listed investments	**2,687**	**2,797**
Cash held as part of the investment portfolio	120	3
	2,807	**2,800**

All investments are shown at their market value.
The Charity does not make use of derivatives and similar complex financial instruments.

Note 14 Current receivables

Receivables due in less than a year:

	2024/2025 £'000	2023/2024 £'000
Accrued income	1	1
	1	**1**

There are no receivables due in over a year.

Note 15 Liabilities

Liabilities due in less than a year:

	2024/2025 £'000	2023/2024 £'000
Accruals for grants owed to NHS bodies	78	72
Other accruals	11	22
	89	**94**

There are no liabilities due in over a year.

FINANCIAL STATEMENTS

Note 16 Analysis of charitable funds

Analysis of restricted fund movements

The restricted fund is for use at the Trust's Surrey Community healthcare premises.

	Balance brought forward £'000	Income £'000	Expenditure £'000	Transfers £'000	Gains and Losses £'000	Fund carried forward £'000
Molesley Hospital and Harrowlands	238	1	(4)	0	1	236
	238	**1**	**(4)**	**0**	**1**	**236**

Analysis of unrestricted and material designated fund movements

	Balance brought forward £'000	Income £'000	Expenditure £'000	Transfers £'000	Gains and Losses £'000	Fund carried forward £'000
General	307	74	(89)	3	2	297
Epsom Invasive Cardiac Services	206	1	(4)	0	1	204
St Helier Renal	176	14	(55)	0	1	136
St Helier fund for Blood Disorders	155	1	(3)	0	1	154
R&D Fundraising	147	0	(3)	0	1	145
St Helier A&E	127	1	(6)	0	1	123
Legacy – MAYS (ESTH)	0	502	(10)	0	3	495
Others	1,504	104	(243)	(3)	9	1,371
	2,622	**697**	**(413)**	**0**	**19**	**2,925**

The Trustee set an opening or closing balance of £100,000 or above as the threshold for the separate reporting of material designated (earmarked) funds. In the interests of accountability and transparency a complete breakdown of all such funds is available upon written request.

The objects of each of the restricted and designated unrestricted funds are as follows:

General Fund	The Charity's general fund to be spent on its objectives
Epsom Invasive Cardiac Services	Designated to be spent on Cardiac Services at Epsom Hospital
St Helier Renal	Designated to be spent by the Renal Department at St Helier
St Helier Fund for Blood Disorders	Designated to be spent within the Haematology Department at St Helier
R&D Fundraising	Designated to be spent by the R&D Department
St Helier A&E	Designated to be spent by the A&E Department at St Helier
Legacy – MAYS (ESTH)	Part of the Charity's general fund to be spent on its objectives
Molesley Hospital	Restricted to be spent for patients and staff at Molesey Hospital

The General Fund includes all donations for which a donor has not expressed any preference as to how the funds shall be spent and the unrestricted income accruing to the Charity. These funds are applied for any charitable purpose to the benefit of the patients of Epsom and St Helier University Hospital NHS Trust at the absolute discretion of the Trustee.

FINANCIAL STATEMENTS

Note 17 Total return on investment

No investments are held on a total return basis.

Note 18 Transfers between funds

£3,000 was transferred between Unrestricted Funds and the General Fund during 2024/2025 (2023/2024 £57,000).

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E: esth.charity@nhs.net
www.esthcharity.org.uk

Epsom and St Helier Hospitals Charity is a registered charity number 1049197

Registered with FUNDRAISING REGULATOR

Independent examiner's report to the corporate trustee of The Epsom and St Helier NHS Trust Charitable Fund

I report to the trustee on my examination of the accounts of The Epsom and St Helier NHS Trust Charitable Fund (the Charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity trustee, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). The charity's corporate trustee considers that an audit is not required for this financial year under section 14 of the Charities Act 2011 and elected that an independent examination is conducted under section 149(3) of the Charities Act 2011.

I report in respect of my examination of the Charity's accounts as carried out under section 149 of the Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 149(5)(b) of the Act.

Independent examiner's statement

Your examiner must be a member of a body listed in section 149(3A) of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Chartered Institute of Public Finance and Accountancy, which is one of the listed bodies.

I have completed my examination. I confirm that no matter has come to my attention in connection with the examination which gives me reasonable cause to believe that in any material respect:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with these records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008, 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.
- 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) (effective 1 January 2019).

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.

Our report is made solely to the Charity's corporate trustee, as a body, in accordance with section 154 of the Charities Act 2011. Our work has been undertaken so that we might state to the Charity's corporate trustee those matters we are required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's corporate trustee as a body, for our work or for the independent examiner's report, or for the opinions we have formed.

Joanne Brown

Joanne Brown, CPFA

Chartered Institute of Public Finance and Accountancy.

Grant Thornton UK LLP
Chartered Accountants

London
28 January 2026

THE EPSOM AND ST HELIER NHS TRUST CHARITABLE FUND

England & Wales - Charity number 1049197

Accounts

Epsom and St Helier Hospitals Charity
A helping hand for your hospitals

NHS
Epsom and St Helier University Hospitals
NHS Trust

Annual Report and Financial Statements

For the period ending March 2024

Annual Report 2023/24

www.esthcharity.org.uk

Registered with FUNDRAISING REGULATOR

Registered Charity Number 1049197

Epsom and St Helier Hospitals Charity
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Foreword by the Trustee

This year has been a transformative one for Epsom and St Helier Hospitals Charity. Through the generosity of our community, we have been able to continue to support patients, families, and staff who rely on our hospitals every day.

One of the highlights of 2023/24 has been the funding of £240,000 for the creation of a new Cancer Care Hub for our Clinical Nurse Specialists. With the growing number of patients across Epsom and St Helier Hospitals, having a centralised hub ensures better coordination and accessibility for both staff and patients. It allows our Clinical Nurse Specialists to work more efficiently, share best practices, and provide real-time support to patients. It's a significant improvement that enhances the quality of care and patient experience.

We have supported innovation, investing in a new AI research computer for the South West London Orthopaedic Centre (SWLEOC). This technology is expected to unlock efficiencies for the staff teams, therefore impacting positively on our patient experience.

In November 2023, we welcomed our new Head of Charity and Fundraising, a new role for Epsom and St Helier Hospitals Charity. Since their arrival, we have taken significant steps to grow our fundraising efforts and expand the impact of our grants, enabling us to provide even more support where it is needed most.

This report celebrates the many ways in which our donor contributions have made a tangible difference- from funding support for our Cancer Centre volunteers, to supporting staff with additional training, to purchasing new equipment for patients undergoing rehabilitation. It outlines our ambitions for the future, as we continue to build on the successes of this year.

Thank you for taking the time to read our Annual Report for 2023/2024; we look forward to your continued support for our hospitals and communities.

Jacqueline Totterdell
Group Chief Executive Officer for St George's, Epsom and St Helier University Hospitals and Health Group

Epsom and St Helier Hospitals Charity
A helping hand for your hospitals

Who we are

The Epsom and St Helier NHS Trust Charitable Fund is an independent registered charity (registered number 1049197). We exist to raise funds and receive donations for the benefit of the patients and staff of Epsom and St Helier University Hospitals NHS Trust. The Trust Board is the Corporate Trustee of the Charity. The Trust operates two busy general hospitals and runs a number of outreach clinics and community services, all of which are supported by the Charity. The main hospital sites are:

- St Helier Hospital and Queen Mary's Hospital for Children; and
- Epsom Hospital (which is also home to the South West London Orthopaedic Centre).

What we do

Our mission

Our mission is to use funds received to support our hospitals' staff, patients, and carers. Grants are made in accordance with charity law, our constitution and the wishes and directions of donors. In making grants, we reflect the wishes of patients and staff by directing funds towards areas that they tell us are most in need.

Our objectives

Our overarching objective is set out in the Charity's governing documents. It is to spend money received for any charitable purpose and purposes relating to the National Health Service wholly or mainly for Epsom and St Helier University Hospitals NHS Trust. This translates into the below objectives which underpin our actual spend:

1. To purchase equipment, services and facilities not normally provided by the NHS;
2. To motivate staff, by improving staff facilities and by providing services that improve wellbeing;
3. To support the development and learning of our staff by providing education over and above that normally provided by the Trust.

Epsom and St Helier Hospitals Charity
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Income and Expenditure Overview

The Charity employs a full-time Head of Charity and Fundraising, whose role is funded entirely by the Charity through a recharge to the Trust.

This year, our newly appointed Head of Charity and Fundraising has focused on transforming Epsom and St Helier Hospitals Charity into a dynamic fundraising organisation, aiming to increase income generation. Key initiatives included revamping the Charity's website to simplify the donation process, increasing visibility within the hospitals, and expanding fundraising opportunities. In January 2024, the Charity launched a comprehensive events portfolio, which has already achieved significant success towards the end of 2023/2024.

Whilst focusing on fundraising, the Charity has also been focused on spending funds on projects to support patients, their families and our NHS staff.

Epsom and St Helier Hospitals Charity work is made up of three core funding areas:

Enhancing patient care- we believe our communities deserve the best possible care when visiting our hospitals. That's why we put patients at the heart of everything we do- from funding new technology and equipment, to renovating family rooms, to offering complimentary therapies. Our support helps our hospitals provide outstanding care for patients and their families, enabling extra support where it's needed most.

Individual purchases during the year over £5,000 were:

- £240,000 on our brand new Cancer Hub at Epsom Hospital.
- £51,100 on Dermatology Equipment for St Helier Hospital
- £10,000 on a new shelving system to support our busy theatres in South West London Elective Orthopaedic Centre
- £8,000 to support Epsom with a new Endoscopy System
- £6,400 to ensure we have Equality and Diversity banners around our sites
- £5,000 to support with Audiology Team with new equipment

Epsom and St Helier Hospitals Charity
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Income and Expenditure Overview

Supporting our staff- our dedicated hospital staff work day in day out to provide outstanding care for our patients. We step in to improve staff rooms and rest areas, fund training and education opportunities and support staff health and wellbeing.

In 2023/2024 we spent £215,000 on initiative to support our staff including:

- Funding staff to attend training courses over and above what is provided by the Trust.
- Supporting our South West London Elective Orthopaedic Centre with a brand new staff room.
- Supporting staff working across Christmas Day and Boxing Day with free meals from our onsite restaurants.

Creating a welcoming environment- A calm and welcoming environment can help to reduce stress and aid recovery for patients who visit our hospitals. We fund a wide range of initiatives including providing toys and games for our children's wards, enhancing waiting areas or relative rooms. All of this helps to provide a calm and comfortable experience for our patients and their families.

In 2023/2024 we spent £2,000 on providing better facilities for patients and carers when they visit the hospital. We hope to see this increase next year with plans already in place to fund new garden spaces, renovate some clinical areas etc.

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Structure, Governance and Management

Epsom and St Helier University Hospitals NHS Trust is the Corporate Trustee of the Charity. The Executive Directors and Non-Executive Directors of our Trust Board share responsibility for ensuring that the NHS body fulfils its duties as Corporate Trustee in managing the Charitable Funds.

St George's, Epsom and St Helier University Hospitals and Health Group - In August 2021, after years of collaboration and creating closer working ties, the Boards of Epsom and St Helier and St George's agreed to form a hospital group. The two trusts remain separate legal entities but are now led by a single executive team and have put in place harmonised governance arrangements which enable and support closer collaborative working.

The Fundraising and Charitable Funds Steering Group reports to the Charitable Funds Committee which reports to the Board. The role of the Fundraising and Charitable Funds Steering Group is to oversee progress and developments from the Epsom and St Helier Hospitals Charity and the Trust's fundraising activities.

The role of the Charitable Funds Committee is to discharge on behalf of the Board statutory responsibilities such as the approval of the Annual Report and Accounts and other reporting requirements.

Epsom and St Helier University Hospitals NHS Trust staff are responsible for the day to day administration of the Charity, for which the NHS Trust charged a fee of £45,000. Other staff who spend significant amounts of time on the Charity's business are largely senior staff who provide their services in their own time.

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Structure, Governance and Management

Our Trustee

The Charity has a corporate Trustee. The names of the directors of the body corporate are as shown in the table below:

		From:	To:
Gillian Norton	Chairman	01/04/2023	31/03/2024
Peter Kane	Non-Executive Director	01/04/2023	31/03/2024
Martin Kirke	Non-Executive Director and Vice Chair	01/04/2023	31/03/2024
Professor Derek Macallan	Non-Executive Director	01/04/2023	31/03/2024
Phillip Wilbraham	Non-Executive Director	01/04/2023	31/03/2024
Ann Beasley	Non-Executive Director	01/04/2023	31/03/2024
Aruna Mehta	Non-Executive Director	01/04/2023	31/01/2024
Chris Elliot	Associate Non Executive Director	01/04/2023	31/12/2023
Andrew Murray	Non-Executive Director	01/02/2024	31/03/2024
Jacqueline Totterdell	Chief Executive	01/04/2023	31/03/2024
Andrew Grimshaw	Group Chief Finance Officer	01/04/2023	31/03/2024
Dr James Marsh	Group Deputy Chief Executive Officer	01/04/2023	31/03/2024
Dr Richard Jennings	Group Chief Medical Officer	01/04/2023	31/03/2024
James Blythe	Managing Director	01/04/2023	31/03/2024
Arlene Wellman	Group Chief Nurse	01/04/2023	31/03/2024
Paul da Gama	Group Chief People Officer	01/04/2022	31/12/2023
Angela Paradise	Group Interim Chief People Officer	03/01/2024	31/03/2024
Stephen Jones	Group Chief Corporate Affairs Officer	01/04/2023	31/03/2024
Andrew Asbury	Group Chief Infrastructure, Facilities and Environment Officer	01/04/2023	03/03/2024
Thirza Sawtell	Managing Director - Integrated Care	01/04/2023	31/03/2024

Our Trust Board comprises the Chairman, six voting non-executive directors, one non-voting associate non-executive directors, four voting executive directors and six non-voting directors. Executive directors are full-time employees of the Trust, with a notice period of three months. Non-Executive Directors are appointed by the NHS England and NHS Improvement on behalf of the Secretary of State for Health and Social Care. With the establishment of the new hospital group with St George's University Hospitals NHS Foundation Trust, a new group executive team was appointed to lead both Epsom and St Helier University Hospitals NHS Trust and St George's University Hospitals NHS Foundation and this arrangement commenced on 1 February 2022.

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Structure, Governance and Management

Trustee recruitment, appointment and induction

Non-Executive Directors are appointed by the NHS England on behalf of the Secretary of State for Health and Social Care and executive members of the Board are subject to recruitment by the NHS Trust Board. Members of the Trust Board and Charitable Funds Committee are not individual Trustees but act as agents on behalf of the Corporate Trustee.

All new executive and non-executive directors have an induction programme to familiarise them with their key contacts and responsibilities, which will include Charitable Fund issues if appropriate.

Key management personnel remuneration

The Trustee has given their time freely and no Trustee remuneration was paid in the year.

The Trustee is required to disclose all relevant interests and register them with the Head of Corporate Governance and withdraw from decisions where a conflict of interest arises. No director has informed the Charity of any conflicts of interest.

Volunteers

The Trustee would like to extend their thanks to our volunteers for their time, support, and commitment to the Trust and the members of staff who give their time our of hours in support of Epsom and St Helier Hospitals Charity.

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Structure, Governance and Management

Risk Analysis

As part of their business planning exercises, the Trustee considers the major risks to which the Charity is exposed. They have reviewed the processes and systems that are in place to mitigate the likelihood and potential impact of these risks (should they crystallise) and have concluded that they are reasonable for the Charity's size and complexity.

The major risks have been identified are as follows:

Future levels of income- the Charity is reliant on donations to allow it to make payments. If income falls then the Charity may not be able to settle future obligations. This risk is mitigated by the Charity never entering into future commitments which are not wholly covered by existing liquid resources (which also avoids the liquidity risk of movements in investment values meaning that what is affordable becomes unaffordable in the future).

Fall in investment returns- the Charity generates additional income from investing its cash balances. The Trustee considers the loss of investment income to be a major financial risk. The risk is mitigated by retaining expert investment managers, having a diversified investment portfolio and regularly reviewing that portfolio. The Trustee make use of benchmarking information when reviewing the portfolio.

Unforeseen changes in the operation of the NHS- the NHS is subject to national changes in government policy as well as politically driven decisions locally. There is a risk that these decisions could make it more difficult for the Charity to meet its objectives. This risk is mitigated through the Trustee taking proactive steps, as part of their professional work, to be aware of the trust's direction of travel and then feeding that knowledge into the Charity's decision making and planning processes.

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Structure, Governance and Management

Related Parties

The Charity works closely with, and provides the majority of its grants to, Epsom and St Helier University Hospitals NHS Trust, which operates the local hospitals.
Related parties are where the Charitable Fund has transactions with organisations that are controlled by the Fund's Trustee. The Charitable Fund requires Trustee's to make declarations of interest on an annual basis which are held on the Trust's register of interests. Declared interests are managed in line with the Trust's governance procedures, and transactions with related parties are disclosed in the financial statements.

Our Reserves Policy

The Trustee intends that designated funds are spent within a reasonable period of receipt.

The Trustee reviews the balances held in designated funds, in accordance with the provisions of legislation relating to charitable funds, to determine whether these funds are likely to be committed in the near future and the extent to which there is a continuing need identified for any particular designated fund. The Trustee review designated funds to ensure that they are all active. Any inactive funds will be closed and the funds transferred to reserves.

Our Financial Health

The Charity remains solvent. At the end of March 2024 the Charity had £153,000 of cash, net assets of £2,860,000, and, as the Charity does not enter into long term commitments, future payables and commitments of only £95,000.

Epsom and St Helier Hospitals Charity
A helping hand for your hospitals

Structure, Governance and Management

About our investments

The investments of the Charity are managed by Cazenove Capital, with the objective to protect the investments from inflation, ensure maximum investment returns with medium risk. The governing documents allow the Trustee to invest in a wide range of shares and investments, provided they are not speculative or include companies involved in distilling, boxing or arms. In addition, the Trustee has decided not to invest in tobacco securities because of the proven link between smoking and poor health which would make such investments contrary to our charitable aims.

The portfolio is structured to permit a range of investments intended to yield a competitive rate of return in difficult market conditions. Investment performance is monitored by the Charitable Funds Committee.

How we organise our affairs: reference and administrative details

The Charity is registered with the Charity Commission under the single Registered Number 1049197. Its objects are 'for any charitable purpose or purposes relating to the National Health Service.'

The Charitable Funds held by Epsom and St Helier NHS Trust, and known as "Epsom and St Helier NHS Trust Charitable Fund" (Registration No. 1049197), are governed by a Declaration of Trust made on 6 November 1995 and subsequently amended on 6 December 1999. The Charity's Trustee is the Epsom and St Helier University Hospitals NHS Trust as a corporate entity.

Contacts

Our Advisors

Investment Managers:
Cazenove Charities, 12 Moorgate, London EC2R 6DA

Independent Examiners:
Grant Thornton, 30 Finsbury Square, London EC28 1RR

Internal Auditors:
RSM UK Risk Assurance Services LLP, 25 Farringdon Street, London EC4A 4AB

Bankers:
The Royal Bank of Scotland Government Banking CST, Brampton Road, Newcastle Under Lyme, Staffordshire ST5 0QX

How to contact us

Epsom and St Helier Hospitals Charity
Ground Floor Headley Wing, Epsom Hospital
Dorking Road, Epsom
Surrey KT18 7EG

Registered with FUNDRAISING REGULATOR
Registered Charity Number 1049197

Epsom and St Helier Hospitals Charity
A helping hand for your hospitals

Statement

Statement of Trustees' responsibilities in respect of the Trustees' annual report and accounts

Under charity law, the Trustees are responsible for preparing the Trustees' annual report and accounts for each financial year which show a true and fair view of the state of affairs of the charity and of the excess of expenditure over income for that period.

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

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether the recommendations of the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- State whether the financial statements comply with the trust deed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The Trustees are required to act in accordance with the Trust deed and the rules of the Charity, within the framework of trust law. The Trustees are responsible for keeping proper accounting records, sufficient to disclose at any time, with reasonable accuracy, the financial position of the Charity at that time, and to enable the Trustees to ensure that, where any statements of accounts are prepared by the Trustees under section 132(1) of the Charities Act 2011, those statements of accounts comply with the requirements of regulations under that provision. The Trustees have general responsibility for taking such steps as are reasonably open to the Trustees to safeguard the assets of the Charity and to prevent and detect fraud and other irregularities.

Signed:
Jacqueline Totterdell
Dated: 23/01/2025

Epsom and St Helier NHS Trust Charitable Funds
Statement of Financial Activities for the year ending 31 March 2024

		2023/2024			2022/2023		
		Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
		£'000	£'000	£'000	£'000	£'000	£'000
Income from:							
Donations	Note 3	201	0	**201**	102	0	**102**
Other trading activities	Note 3	3	0	**3**	4	0	**4**
Legacies	Note 3	149	0	**149**	3	0	**3**
Investment Income	Note 5	99	8	**107**	83	7	**90**
Total Income		**452**	**8**	**460**	**192**	**7**	**199**
Expenditure on:							
Raising funds							
Investment management costs		(13)	(1)	**(14)**	(12)	(1)	**(13)**
Fundraising Costs	Note 6	(26)	0	**(26)**	(30)	0	**(30)**
Expenditure on charitable activities							
Patients welfare and amenities	Note 7	(2)	0	**(2)**	(4)	0	**(4)**
Staff welfare and amenities	Note 7	(215)	0	**(215)**	(175)	0	**(175)**
Donations of equipment and services to the Trust	Note 7	(415)	0	**(415)**	(290)	0	**(290)**
Volunteers and miscellaneous expenses	Note 7	(12)	0	**(12)**	(3)	0	**(3)**
Total Expenditure		**(683)**	**(1)**	**(684)**	**(515)**	**0**	**(515)**
Realised and Unrealised Gains (losses) on Investment assets		256	22	**278**	(115)	(9)	**(124)**
Net Movement in Funds		**25**	**29**	**54**	**(437)**	**(3)**	**(440)**
Reconciliation of funds:							
Fund balances at 1 April 2023		2,579	227	**2,806**			
Fund balances at 1 April 2022					3016	230	**3,246**
Total Funds carried forward	Note 16	**2,604**	**256**	**2,860**	**2,579**	**227**	**2,806**

All gains and losses are recognised in the period are included above. All activities relate to continuing operations.

The accompanying notes are an integral part of this Statement of Financial Activities.

Epsom and St Helier NHS Trust Charitable Fund Funds
Balance Sheet as at 31 March 2024

		2023/2024			2022/2023		
		Unrestricted Funds £'000	Restricted Funds £'000	Total Funds £'000	Unrestricted Funds £'000	Restricted Funds £'000	Total Funds £'000
Investments	Note 13	2,562	238	**2,800**	2,803	227	**3,030**
Total Fixed Assets		**2,562**	**238**	**2,800**	**2,803**	**227**	**3,030**
Receivables	Note 14	1	0	**1**	1	0	**1**
Stock		1	0	**1**	1	0	**1**
Cash and cash equivalents		153	0	**153**	87	0	**87**
Total Current Assets		**155**	**0**	**155**	**89**	**0**	**89**
Payables: falling due within one year	Note 15	(95)	0	**(95)**	(313)	0	**(313)**
Net Current Assets / (Liabilities)		**60**	**0**	**60**	**(224)**	**0**	**(224)**
Total net assets		**2,622**	**238**	**2,860**	**2,579**	**227**	**2,806**
Funds of the charity:							
Restricted	Note 16		238	**238**		227	**227**
Unrestricted	Note 16	2,622		**2,622**	2,579		**2,579**
Total Charity Funds		**2,622**	**238**	**2,860**	**2,579**	**227**	**2,806**

The accompanying notes are an integral part of the charity's balance sheet.

Signed:

Jacqueline Totterdell

Group Chief Executive - St. George's, Epsom & St. Helier

23 January 2025

Epsom and St Helier NHS Trust Charitable Fund Funds
Statement of Cash Flows for the year ending 31 March 2024

	2023/2024 £'000	2022/2023 £'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Net (expenditure) / income for the financial year	55	(440)
Adjustments for:		
(Gains) / Losses on investments	(278)	123
Dividends and interest from investments	(94)	(77)
Decrease / (Increase) in debtors	0	13
Decrease / (Increase) in stock	0	0
(Decrease) / Increase in creditors	(219)	185
Net cash (used in) / provided by operating activities	**(536)**	**(196)**
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of investments	590	135
Purchase of tangible and intangible assets		
Purchase of investments		
Dividends and interest from investments	12	6
Net cash provided by investing activities	**602**	**141**
Change in cash and cash equivalents in the reporting period	**66**	**(55)**
Cash and cash equivalents at beginning of reporting period	87	142
Cash and cash equivalents at end of year	**153**	**87**

The accompanying notes are an integral part of this cash flow statement.

Notes on the accounts

Note 1 Accounting Policies

Basis of preparation

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

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

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

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

The Charity's related Trust is – alongside the majority of the NHS – experiencing financial difficulties and did not breakeven during 2023/2024. These issues do not impact on the Charity which has no long-term commitments and has a substantial asset base which can readily be liquidated: any future donations will be carefully matched to expenditures, with adequate reserves retained to meet forecasted spend. For this reason, the going concern basis has been adopted in preparing these accounts.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republ9ic of Ireland (FRS 102) and the Charities Act 2001.

The Trust constitutes a public benefit entity as defined by FRS 102.

Funds structure

Where there is a legal restriction on the purpose to which a fund may be put the fund is classified as a restricted fund. Restricted funds are those where the donor has provided for the donation to be spent in furtherance of a specified charitable purpose. The Charity has 2 restricted funds for Community use .

Those funds which are not restricted income funds are unrestricted income funds. These funds are subdivided between designated (earmarked) funds where the Trustee had set aside amounts to be used for specific purposes or which reflect the non-binding wishes of

donors and unrestricted funds which are used at the Trustees' discretion, including the General Fund. The major funds held in each of these categories are disclosed in Note 16.

Incoming resources and revenue recognition

All incoming resources are recognised once the charity has entitlement to the resources, it is probable (more likely than not) that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Where there are terms or conditions attached to incoming resources, then these terms or conditions must be met before the income is recognised as the entitlement condition will not be satisfied until that point. Where terms or conditions have not been met or uncertainty exists as to whether they can be met then the relevant income is not recognised in the year but deferred and shown on the balance sheet as deferred income.

Incoming resources from legacies

Legacies are accounted for as incoming resources either upon receipt or where the receipt of the legacy is probable. Receipt is probable when:

- Confirmation has been received from the representatives of the estate(s) that probate has been granted;
- The executors have established that there are sufficient assets in the estate to pay the legacy; and
- All conditions attached to the legacy have been fulfilled or are within the charity's control.

If there is uncertainty as to the amount of the legacy and it cannot be reliably estimated then the legacy is shown as a contingent asset until all of the conditions for income recognition are met.

Other trading activities

Income from other trading activities includes income earned from both trading activities to raise funds for the Charity and income from fundraising events.

Resources expended and irrecoverable VAT

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category of expense shown in the Statement of Financial Activities.

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

Allocation of support costs

Support costs are those costs which do not relate directly to a single activity. These include some staff costs, costs of administration, internal audit costs, and external audit fees. Support costs have been apportioned between fundraising costs and charitable activities based on the value of these activities compared to the cost base of the Charity. The analysis of support costs and the bases of apportionment applied are shown in Note 9.

Fundraising costs

The costs of generating funds are those costs attributable to generating income for the charity, other than those costs incurred in undertaking charitable activities or the costs incurred in undertaking trading activities in furtherance of the charity's objects. The costs of generating funds represent fundraising costs together with investment management fees.

Charitable activities

Costs of charitable activities comprise all costs incurred in the pursuit of the charitable objects of the Charity. These costs, where not wholly attributable, are apportioned between the categories of charitable expenditure in addition to the direct costs. The total costs of each category of charitable expenditure include an apportionment of support costs as shown in Note 9.

Fixed asset investments

Investments are a form of basic financial instrument. Fixed asset investments are initially recognised at their transaction value and are subsequently measured at their fair value (market value) as at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year. Quoted stocks and shares are included in the Balance Sheet at the current market value quoted by the investment analyst, excluding dividend.

The main form of financial risk faced by the Charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Receivables

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

Cash and cash equivalents

Cash at bank and in hand is held to meet the day to day running costs of the Charity as they fall due.

Stock

Stocks are held for sale as part of non-charitable trade and are measured at the lower of the cost and net realisable value.

Payables

Payables are amounts owed by the Charity. They are measured at the amount that the Charity expects to have to pay to settle the debt. Amounts which are owed in more than a year are shown as long term payables.

Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds

and opening carrying value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening carrying value (or purchase date if later).

Critical accounting judgments and sources of estimation uncertainty

In the application of the Charity's accounting policies described above, the Trustee is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. These estimates, judgements and assumptions are made based on a combination of past experience, professional expert advice and other evidence that is relevant to the particular circumstance. The Trust has no material critical accounting judgments and sources of estimation uncertainty.

Note 2 Related party transactions

The Charity is a subsidiary of its corporate Trustee. The total contribution made by the Charity to its parent - Epsom and St Helier University Hospitals NHS Trust – was £139,000 for revenue (2022/2023: £161,854) and £240,000 for Capital projects (2022/2023: £94,000).

The Trust makes a number of clerical services available to the Charity, by agreement with the Trustee. These include administrative services at a cost of £45,000 (£42,000 in 2022/2023). The cost of these services in disclosed in Note 9 below.

The charity maintains a contra account with Epsom and St Helier University Hospitals NHS Trust, a related party due to a subsidiary of its corporate Trustee. This account is used to offset mutual payables and receivables arising from transactions between the two entities. At the end of 23-24, the net balance on this contra account was £72,377 owing to the Trust. (£303,479 owing to the Trust in 2022/2023)

These related party transactions take place on an arm's length basis.

Note 3 Income from donations and legacies

	2023/2024			2022/2023
	Unrestricted Funds £'000	**Restricted Funds £'000**	**Total Funds £'000**	**Total Funds £'000**
Voluntary Income:				
Donations	201	0	201	**102**
Legacies	149	0	149	**3**
Trading Income	3	0	3	**4**
Total Voluntary Income:	**353**	**0**	**353**	**109**

Donations from individuals are gifts from members of the public, relatives of patients and staff. This income is collected through collection boxes around the hospitals, from postal donations or donations received via our own Trust Charity website, Enthuse or Just Giving online web pages or from the contributions from the Fundraising Department.

Note 4 Role of volunteers

Volunteers are not used by the Charity to raise funds. The Charity has some volunteers, normally hospital staff, who administer grants made. When undertaking work for the Charity these volunteers are reimbursed for expenses incurred.

Note 5 Gross Investment Income

	2023/2024			2022/2023
	Unrestricted Funds £'000	Restricted Funds £'000	Total Funds £'000	Total Funds £'000
Fixed asset equity and similar investments	99	8	**107**	90
	99	**8**	**107**	**90**

Note 6 Analysis of expenditure on raising funds

During the year, the Trust employed a Fundraising Team. Fund raising costs incurred in the 2023/2024 were £26,428, £25,808 of which was staff costs. There was one full time employee and one part time employee in the team during of the year, the full time employee started in November 2023. They are substantially employed by the Trust and recharged in full to the Charity. Of the £25,808 payroll cost, £1,599.20 was employer's pension contributions, and £2319.44 employer's National Insurance Contribution. The full time employee was a member of the NHS Pension Scheme, which is a defined benefit scheme. However, as the schemes liabilities and assets cannot be attributed to each member the Trust (and the Charity) accounts for the scheme as if it was a defined contribution scheme, expensing contributions in the year they are incurred.

Note 7 Analysis of charitable expenditure

All of the charitable expenditure was in the form of grant funding, except for the expenses incurred by the Fundraising Department. Grants were approved to carry out activities that will benefit NHS patients and their families.

	2023/2024			2022/2023
	Grant funded activity £'000	Support costs £'000	Total Expenditure £'000	Total Expenditure £'000
Patients welfare and amenities	2	0	**2**	**4**
Staff welfare and amenities	196	19	**215**	**176**
Research Expenditure	0	0	**0**	**0**
Donations of equipment and services to the Trust	379	36	**415**	**289**
Volunteers and miscellaneous expenses	11	1	**12**	**3**
	588	**56**	**644**	**472**

Note 8 Analysis of grants

The total cost of making grants, including support costs, is disclosed on the face of the Statement of Financial Activities and the actual funds spent on each category of charitable activity.

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

			2023/2024			2022/2023
	Paid to	Paid to	Grant funded	Support	Total	Total

	Individuals £'000	Institutions £'000	activity £'000	costs £'000	Expenditure £'000	Expenditure £'000
Patients welfare and amenities	3	-1	**2**	0	**2**	**4**
Staff welfare and amenities	40	156	**196**	19	**215**	**176**
Donations of equipment and services to the Trust	4	375	**379**	36	**415**	**289**
Volunteers and other expenses	2	9	**11**	1	**12**	**3**
	49	**539**	**588**	**56**	**644**	**472**

Note 9 Allocation of support costs and overheads

	2023/2024			2022/2023		
	Direct expenditure £'000	Support costs £'000	Total Expenditure £'000	Direct expenditure £'000	Support costs £'000	Total Expenditure £'000
Patients welfare and amenities	2	0	**2**	4	0	**4**
Staff welfare and amenities	196	19	**215**	156	20	**176**
Research Expenditure	0	0	**0**	0	0	**0**
Donations of equipment and services to the Trust	379	36	**415**	256	33	**289**
Volunteers and miscellaneous expenses	11	1	**12**	3	0	**3**
	588	**56**	**644**	**419**	**53**	**472**

Support costs in 2023/2024 are as follows:

Support costs analysis	**£'000**
Staff recharge	45
Independent examination fee	10
Accounts Software	1
Total Costs	**56**

Supports costs are apportioned to spend based on a simple ratio of that spend to the total charitable spend in the year.

Note 10 Trustees' remuneration, benefits and expenses

The Charity's Trustee gives their time freely and receives no remuneration for the work that they undertake as Trustee.

Note 11 Analysis of staff costs and remuneration of key management personnel

The Charity does not directly employ staff but is recharged for work performed for the Charity by staff employed by Epsom and St Helier University Hospitals NHS Trust. These costs are disclosed in Note 9 above and total £45,000. An analysis of these costs is as follows:

	£'000
Charitable Fund Accountant	40
Cashiers	3
Accounts assistant	2
Total Costs	**45**

The average number of full time equivalent employees during the year was 0.65WTE (2022/2023 1.00 WTE) with all employees involved in providing support services to charitable activities or the governance of the Charity.

Note 12 Auditor's remuneration

The Audit remuneration of £8,400 (2022/2023: £9,798) related solely to the independent examination with no other additional work being undertaken.

Note 13 Fixed asset investments

Reconciliation of movements in investments in the year:

	2023/2024 £'000	2022/2023 £'000
Market value at start of period	3,030	3,215
Net gains/(losses) on revaluation and sales	360	(50)
Investment withdrawal	(590)	(135)
Market value at end of period	**2,800**	**3,030**

Note – Comparative figures have been re-presented to align with the new layout for fixed asset investments and the Statement of Cash Flows. There is no change to the total cash flow movements for the prior year.

Fixed asset investments by type:

	2023/2024 £'000	2022/2023 £'000
Investments -		
Fixed Interest	0	0
UK Equities	192	182
Overseas Equities	1,079	1,038
UK Bonds	152	144
Property/ Alternatives	172	209
Multi Asset fund	1,202	1,343
Total listed investments	**2,797**	**2,916**
Cash held as part of the investment portfolio	3	114
	2,800	**3,030**

All investments are shown at their market value.
The Charity does not make use of derivatives and similar complex financial instruments.

Note 14 Current receivables

Receivables due in less than a year:

	2023/2024 £'000	2022/2023 £'000
Accrued income	1	1
	1	**1**

There are no receivables due in over a year.

Note 15 Liabilities

Liabilities due in less than a year:

	2023/2024	2022/2023
	£'000	£'000
Accruals for grants owed to NHS bodies	72	303
Other accruals	22	10
	94	**313**

There are no liabilities due in over a year.

Note 16 Analysis of charitable funds

Analysis of restricted fund movements

The restricted fund is for use at the Trust's Surrey Community healthcare premises.

	Balance brought forward £'000	Income £'000	Expenditure £'000	Transfers £'000	Gains and Losses £'000	Fund carried forward £'000
Molesley Hospital and Harrowlands	223	0	(14)	0	29	238
	223	**0**	**(14)**	**0**	**29**	**238**

Analysis of unrestricted and material designated fund movements

	Balance brought forward £'000	Income £'000	Expenditure £'000	Transfers £'000	Gains and Losses £'000	Fund carried forward £'000
Butterfly Centre	244	2	(243)	0	0	3
Epsom Invasive Cardiac Services	185	0	(5)	0	25	206
St Helier fund for Blood Disorders	141	0	(5)	0	19	155
R&D Fundraising	133	0	(3)	0	18	147
SWL EOC	128	0	(67)	(51)	1	12
St Helier A&E	123	1	(11)	(2)	16	127
General	88	176	(52)	57	38	307
St Helier Renal	84	118	(47)	0	22	176
Others	1,456	68	(235)	(4)	204	1,489
	2,582	**365**	**(668)**	**0**	**344**	**2,622**

The Trustee set an opening or closing balance of £100,000 or above as the threshold for the separate reporting of material designated (earmarked) funds. In the interests of accountability and transparency a complete breakdown of all such funds is available upon written request**.**

The objects of each of the restricted and designated unrestricted funds are as follows:

Butterfly Centre	Designated to be spent by the Butterfly Centres at both Epsom and St Helier Hospitals
Epsom Invasive Cardiac Services	Designated to be spent on Cardiac Services at Epsom Hospital
St Helier Fund for Blood Disorders	Designated to be spent within the Haematology Department at St Helier
R&D Fundraising	Designated to be spent by the R&D Department
SWL EOC	Designated to be spent by the SWL EOC Department at Epsom
St Helier A&E	Designated to be spent by the A&E Department at St Helier
General Fund	The Charity's general fund to be spent on its objectives
St Helier Renal	Designated to be spent by the Renal Department at St Helier
Molesley Hospital	Designated to be spent for Patients and /staff at Molesey Hospital

The General Fund includes all donations for which a donor has not expressed any preference as to how the funds shall be spent and the unrestricted income accruing to the Charity. These funds are applied for any charitable purpose to the benefit of the patients of Epsom and St Helier University Hospital NHS Trust at the absolute discretion of the

Trustee.

Note 17 Total return on investment

No investments are held on a total return basis.

Note 18 Transfers between funds

£57,000 was transferred between Unrestricted Funds and the General Fund during 2023/2024 (2022/2023 £76,000).

Independent examiner's report to the corporate trustee of The Epsom and St Helier NHS Trust Charitable Fund

I report on the accounts of The Epsom and St. Helier NHS Trust Charitable Fund (the "charity") for the year ended 31 March 2024, which are set out on pages 14 to 25.

Independent examiner's statement

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

- which gives me reasonable cause to believe that in any material respect, the requirements:
  - to keep accounting records in accordance with section 130 of the Charities Act 2011;
  - to prepare accounts which accord with the accounting records; and
  - to comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008

  have not been met, or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Basis of independent examiner's statement

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a comparison of the accounts with the accounting records kept by the charity. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as corporate trustee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently 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 above.

Respective responsibilities of corporate trustee and examiner

The charity's corporate trustee is responsible for the preparation of the accounts. The charity's trustee considers that an audit is not required for this year under section 144(2) of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to:

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

Your attention is drawn to the fact that the charity's trustees have prepared the charity's accounts in accordance with the Statement of Recommended Practice '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) issued in October 2019 in preference to the Statement of Recommended Practice 'Accounting and Reporting by Charities: Statement of Recommended Practice (revised 2005)' issued in April 2005 which is referred to in the Charities (Accounts and Reports) Regulations 2008 but has been withdrawn. I understand that the charity's trustee has done this in order for the charity's accounts to give a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

Use of this report

This report is in respect of an examination carried out under section 145 of the Charities Act 2011. This report is made solely to the charity's corporate trustee, as a body, in accordance with the regulations made under section 154 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustee those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustee as a body, for my work, for this report, or for the opinions I have formed.

Joanne Brown

Joanne Brown, CPFA

Grant Thornton UK LLP
Chartered Accountants

London
29 January 2025

THE EPSOM AND ST HELIER NHS TRUST CHARITABLE FUND

England & Wales - Charity number 1049197

Accounts

The Epsom and St Helier NHS Trust Charitable Fund
Charity Number 1049197

Annual Report and Accounts 2022/2023

Foreword by the Trustee

As the trustee of the Charity, I've seen first-hand how generous donations have enhanced our ability to care for patients and improve the health and well-being of our workforce. Our achievements are accomplished through community support, generous donors, fundraisers, local businesses, and individuals.

Looking back, 2022/23 presented us with extraordinary challenges: unprecedented demand for NHS services and relentless strains on our front-line staff, while wider economic pressures tightened resources. Despite these challenges, we are pleased to report that we have distributed £472,000 in grants to our hospitals. This includes significant contributions toward supporting our Cardiac Teams with state-of-the-art equipment, allocating £175,000 for staff education and welfare, and assisting in the improvement of patient facilities. Additionally, we received £199,000 in donations and legacies.

A number of initiatives are planned for the next year: refreshing our ways of working, growing our visibility, and developing an ambitious fundraising strategy with the Trust's Charitable Funds Committee. We continue to strengthen our work through collaboration with NHS leaders from Epsom and St Helier Hospitals and executives across GESH.

This annual report reflects our commitment to the people we are so proud to support and gives an account of our progress to date and vision ahead.

Thank you for taking the time to read our annual report for 2022/2023; we look forward to your continued support of our hospitals.

With best wishes,

Jacqueline Totterdell
Group Chief Executive Officer St George's, Epsom and St Helier University Hospitals and Health Group

Who we are

The Epsom and St Helier NHS Trust Charitable Fund is an independent registered charity (registered number 1049197). We exist to raise funds and receive donations for the benefit of the patients and staff of Epsom and St Helier University Hospitals NHS Trust. The Trust Board is the Corporate Trustee of the Charity. The Trust operates two busy general hospitals and runs a number of outreach clinics and community services, all of which are supported by the Charity. The main hospital sites are:

- St Helier Hospital and Queen Mary's Hospital for Children; and
- Epsom Hospital (which is also home to the South West London Orthopaedic Centre).

St George's, Epsom and St Helier University Hospitals and Health Group

In August 2021, after years of collaboration and creating closer working ties, the Boards of Epsom and St Helier and St George's agreed to form a hospital group. The two trusts remain separate legal entities but are now led by a single executive team and have put in place harmonised governance arrangements which enable and support closer collaborative working.

What we aim to do: our mission, objectives and activities

Our mission

Our mission is to use funds received to support our hospitals' staff, patients, and carers.

Grants are made in accordance with charity law, our constitution and the wishes and directions of donors. In making grants, we reflect the wishes of patients and staff by directing funds towards areas that they tell us are most in need.

Our objectives

Our overarching objective is set out in the Charity's governing documents. It is to spend money received for any charitable purpose and purposes relating to the National Health Service wholly or mainly for Epsom and St Helier University Hospitals NHS Trust. This translates into the below objectives which underpin our actual spend:

1. To purchase equipment, services and facilities not normally provided by the NHS;
2. To motivate staff, by improving staff facilities and by providing services that improve wellbeing;
3. To support the development and learning of our staff by providing education over and above that normally provided by the Trust.

What we have achieved: highlights from activities undertaken in the year

Where ever possible the Charity continued to offer to fund improvements to staff welfare and wellbeing and investments to aid clinical outcomes.

Charity governance, structure and management arrangements

Epsom and St Helier University Hospitals NHS Trust is the Corporate Trustee of the Charity. The Executive Directors and Non-Executive Directors of our Trust Board share responsibility for ensuring that the NHS body fulfils its duties as Corporate Trustee in managing the Charitable Funds.

The Fundraising and Charitable Funds Steering Group reports to the Charitable Funds Committee which reports to the Board. The role of the Fundraising and Charitable Funds Steering Group is to oversee progress and developments from the Epsom and St Helier Hospitals Charity and the Trust's fundraising activities.

The role of the Charitable Funds Committee is to discharge on behalf of the Board statutory responsibilities such as the approval of the Annual Report and Accounts and other reporting requirements.

Epsom and St Helier University Hospitals NHS Trust staff are responsible for the day to day administration of the Charity, for which the NHS Trust charged a fee of £42,000. Other staff who spend significant amounts of time on the Charity's business are largely senior staff who provide their services in their own time.

How we funded our work, our achievements and performance

The following figures are taken from the full accounts. The full accounts are available from the Charity Commission's website and expand on the information provided below: https://www.gov.uk/government/organisations/charity-commission.

Money received: sources of funds

The Charity employs a fund raising team. The team consists of two people, one manager and one administrator. They are employed by the Trust and recharged in full to the Charity.

The Trustee has an ambition to transform the Charity into an active fundraising operation to grow income for our staff and patients. This is because (in line with other NHS charitable foundations), the Trustee wish to raise funds and receive donations for projects which cannot be financed by government and normal NHS funding.

During the year the Charity continued to received donations, legacies, and investment income.

- Donations and legacies. Our largest source of income are donations given by the public via gifts or legacies:
    - Gifts from the public (totalling £106,000 in 2022/2023), from a few pence in collecting boxes to several hundred pounds;
    - Legacies and Gifts in Memory (totalling £3,000 in 2022/2023). A gift in a will or a collection in memory of a loved one really is an investment in the future of the trust, and we are fortunate to be remembered by people every year. Where the terms of the gift require the donation to be spent for a specific purpose the Charity makes sure this is adhered to.
- Investment Income (totalling £90,000 in 2022/2023). By prudent management of funds not immediately required we earn interest and dividends for further use.

Money spent: what we spent the money on

Our charitable work was made up of three core areas:

1. **New equipment.** The NHS buys its own equipment for day to day use and has its own capital programme, but with limited resources, expenditure on non-essential items is restricted. The Charity makes a real difference by purchasing items that the Trust does

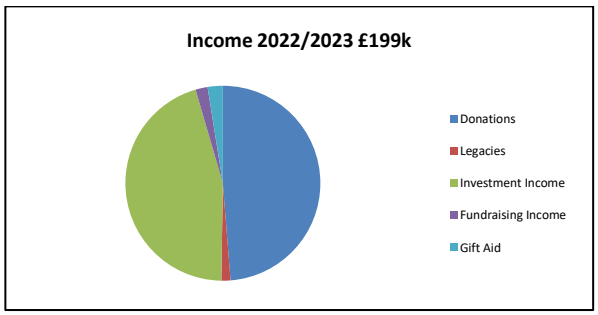
not believe are core to its requirements but improve the patient experience. Individual purchases during the year over £5,000 were:

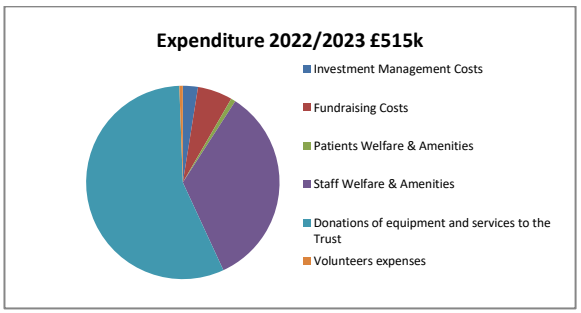
£	
135,000	Cardiac Catheterisation Laboratory at Epsom Hospital
90,000	Cardiac Recording machine at Epsom Hospital
30,000	Dementia Friendly signage for all sites
9,000	Massage Chairs for staff use

2. **Staff education and welfare**. We spent £175,000 on initiatives to support those who work in our hospitals. By helping to ensure staff are well trained and supported we improve the quality of care they can deliver to patients;

3. **Patients' welfare and amenities.** We spent £4,000 on providing better facilities for patients and carers when they visit the hospital. This continues to be much lower than usual due to the ongoing effects of the pandemic.

The Charity's income and expenditure for the year can be seen as follows:





Plans for the future

We remain committed to our mission of supporting patients, families and staff at Epsom and St Helier University NHS Trust.

We are pleased to announce the recent appointment of a new Head of Charity and Fundraising. We look forward to seeing the positive contributions this role will make to our organisation's future.

Our priority remains to support our hospitals through grant giving, with a strong emphasis on addressing the needs of our staff. To achieve this, we aim to enhance our processes, strengthen our infrastructure, raise our profile and streamline the application process for staff seeking funds.

Our main ambition is to evolve the Charity into an active fundraising operation, expanding our income to provide grants for the benefit of our staff, patients, and their families. We are committed to increasing donations and fundraising efforts through better visibility within and around our hospitals.

We plan to develop and begin to embed a new fundraising strategy in partnership with our Charitable Funds Committee. The strategy will focus on strengthening our foundations and enhancing the growth of our annual income through:

- Increasing the number of regular and individual donors,
- Building growth in our application to Trust and Foundations
- Securing immediate and longer-term corporate partnerships

- Developing both our legacy and in memory giving streams

In the meantime, we have already launched a brand-new calendar of fundraising events for people to get involved in and fundraise for our hospitals. You can find out more at https://www.esthcharity.org.uk/get-involved/events/

A promising year lies ahead for Epsom and St Helier NHS Charitable Fund.

Our grant making policy

The Charity makes grants. Grants are made from general funds and designated (earmarked) funds.

- General funds: these funds are received by the Charity with no preference expressed by donors;
- Designated (earmarked) funds: are established for a particular part of the hospital or activity nominated for support by the donor. They are overseen by fund holders who can make recommendations on how to spend the money within the designated area. Fund holders recommendations are generally accepted and these funds can be spent at any time.

Our reserves policy

The Trustee intends that designated funds are spent within a reasonable period of receipt.

The Trustee reviews the balances held in designated funds, in accordance with the provisions of legislation relating to charitable funds, to determine whether these funds are likely to be committed in the near future and the extent to which there is a continuing need identified for any particular designated fund. The Trustee review designated funds to ensure that they are all active. Any inactive funds will be closed and the funds transferred to reserves.

Our financial health

The Charity remains solvent. At the end of March 2023 the Charity had £87,000 of cash, net assets of £2,806,000, and, as the Charity does not enter into long term commitments, future payables and commitments of only £313,000.

About our investments

The investments of the Charity are managed by Cazenove Capital, with the objective to protect the investments from inflation, ensure maximum investment returns with medium risk. The governing documents allow the Trustee to invest in a wide range of shares and investments, provided they are not speculative or include companies involved in distilling, boxing or arms. In addition, the Trustee has decided not to invest in tobacco securities because of the proven link between smoking and poor health which would make such investments contrary to our charitable aims.

The portfolio is structured to permit a range of investments intended to yield a competitive rate of return in difficult market conditions. Investment performance is monitored by the Charitable Funds Committee.

How we organise our affairs: reference and administrative details

The Charity is registered with the Charity Commission under the single Registered Number 1094197. Its objects are *'for any charitable purpose or purposes relating to the National Health Service*.'

The Charitable Funds held by Epsom and St Helier NHS Trust, and known as "Epsom and St Helier NHS Trust Charitable Fund" (Registration No. 1049197), are governed by a Declaration of Trust made on 6 November 1995 and subsequently amended on 6 December 1999. The Charity's Trustee is the Epsom and St Helier University Hospitals NHS Trust as a corporate entity.

How to contact us

The Epsom and St Helier NHS Trust Charitable Fund, Finance Department
East Wing
Epsom Gateway
Ashley Avenue
Epsom
Surrey
KT18 5BS

Our Trustee

The Charity has a corporate Trustee. The names of the directors of the body corporate are as shown in the table below:

		From:	To:
Gillian Norton	Chairman	01/04/2022	31/03/2023
Peter Kane	Non-Executive Director	01/04/2022	31/03/2023
Martin Kirke	Non-Executive Director and Vice Chair	01/04/2022	31/03/2023
Professor Derek Macallan	Non-Executive Director	01/04/2022	31/03/2023
Phillip Wilbraham	Non-Executive Director	01/04/2022	31/03/2023
Ann Beasley	Non-Executive Director	01/04/2022	31/03/2023
Aruna Mehta	Non-Executive Director	01/04/2022	31/03/2023
Chris Elliot	Associate Non Executive Director	01/04/2022	31/03/2023
Jacqueline Totterdell	Chief Executive	01/04/2022	31/03/2023
Andrew Grimshaw	Group Chief Finance Officer	01/04/2022	31/03/2023
Dr James Marsh	Group Deputy Chief Executive Officer	01/04/2022	31/03/2023
Dr Richard Jennings	Group Chief Medical Officer	01/04/2022	31/03/2023
James Blythe	Managing Director	01/04/2022	31/03/2023
Arlene Wellman	Group Chief Nurse	01/04/2022	31/03/2023
Paul da Gama	Group Chief People Officer	01/04/2022	31/03/2023
Andrew Asbury	Group Chief Infrastructure, Facilities and Environment Officer	01/04/2022	31/03/2023
Stephen Jones	Chief Corporate Affairs Officer	01/04/2022	31/03/2023
Thirza Sawtell	Director of Integrated Care	01/04/2022	31/03/2023

Our Trust Board comprises the Chairman, five voting non-executive directors, two on-voting associate non-executive directors, four voting executive directors and five non-voting directors. Executive directors are full-time employees of the Trust, with a notice period of three months. Non-Executive Directors are appointed by the NHS England and NHS Improvement on behalf of the Secretary of State for Health and Social Care. With the establishment of the new hospital group with St George's University Hospitals NHS Foundation Trust, a new group executive team was appointed to lead both Epsom and St Helier University Hospitals NHS Trust and St George's University Hospitals NHS Foundation and this arrangement commenced on 1 February 2022.

Our advisors

Investment managers:	Auditors:	Internal auditors:	Bankers:
Cazenove Charities 12 Moorgate	Grant Thornton 30 Finsbury Square	BDO LLP Arcadia House	The Royal Bank of Scotland

London EC2R 6DA	London EC28 1RR	Ocean Village Southampton, SO14 3TL	Government Banking CST, Brampton Road, Newcastle Under Lyme, Staffordshire, ST5 0QX

Trustee recruitment, appointment and induction

Non-Executive Directors are appointed by the NHS England on behalf of the Secretary of State for Health and Social Care and executive members of the Board are subject to recruitment by the NHS Trust Board. Members of the Trust Board and Charitable Funds Committee are not individual Trustees but act as agents on behalf of the Corporate Trustee.

All new executive and non-executive directors have an induction programme to familiarise them with their key contacts and responsibilities, which will include Charitable Fund issues if appropriate.

Key management personnel remuneration

The Trustee has given their time freely and no Trustee remuneration was paid in the year.

The Trustee is required to disclose all relevant interests and register them with the Head of Corporate Governance and withdraw from decisions where a conflict of interest arises. No director has informed the Charity of any conflicts of interest.

Risk analysis

As part of their business planning exercises, the Trustee considers the major risks to which the Charity is exposed. They have reviewed the processes and systems that are in place to mitigate the likelihood and potential impact of these risks (should they crystallise) and have concluded that they are reasonable for the Charity's size and complexity.

The major risks have been identified are as follows:

- Future levels of income

The Charity is reliant on donations to allow it to make payments. If income falls then the Charity may not be able to settle future obligations. This risk is mitigated by the Charity never entering into future commitments which are not wholly covered by existing liquid resources (which also avoids the liquidity risk of movements in investment values meaning that what is affordable becomes unaffordable in the future).

- Fall in investment returns

The Charity generates additional income from investing its cash balances. The Trustee considers the loss of investment income to be a major financial risk. The risk is mitigated by retaining expert investment managers, having a diversified investment portfolio and regularly reviewing that portfolio. The Trustee make use of benchmarking information when reviewing the portfolio.

- Unforeseen changes in the operation of the NHS

The NHS is subject to national changes in government policy as well as politically driven decisions locally. There is a risk that these decisions could make it more difficult for the Charity to meet its objectives. This risk is mitigated through the Trustee taking proactive steps, as part of their professional work, to be aware of the trust's direction of travel and then feeding that knowledge into the Charity's decision making and planning processes.

Related parties

The Charity works closely with, and provides the majority of its grants to, Epsom and St Helier University Hospitals NHS Trust, which operates the local hospitals.

Related parties are where the Charitable Fund has transactions with organisations that are controlled by the Fund's Trustee. The Charitable Fund requires Trustee's to make declarations of interest on an annual basis which are held on the Trust's register of interests. Declared interests are managed in line with the Trust's governance procedures, and transactions with related parties are disclosed in the financial statements.

Our relationship with the wider community

The ability of the Charity to continue its support for the Trust is dependent on its ability to maintain and increase donations from the general public. The Charity continues to forge strong relationships with members of staff of the hospitals without whose co-operation the ability to make an effective contribution would be much diminished. This co-operation will be enhanced with the formation of the Fundraising Department

Volunteers

The Trustee would like to pay tribute to our volunteers for their time, support, and commitment to the Trust and the members of staff who give of their time out of hours in support of the charity.

Having read about us, please consider supporting the work of The Epsom and St Helier NHS Trust Charitable Fund.

If you would like to make a donation or support any of our fundraising activities, please visit our website, (esthcharity.org.uk) or give us a call and speak to our fundraising team.

Signed:

Jacqueline Totterdell

Group Chief Executive - St. George's, Epsom & St. Helier

1 February 2024

Statement of Trustees' responsibilities in respect of the Trustees' annual report and accounts

Under charity law, the Trustees are responsible for preparing the Trustees' annual report and accounts for each financial year which show a true and fair view of the state of affairs of the charity and of the excess of expenditure over income for that period.

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

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether the recommendations of the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- State whether the financial statements comply with the trust deed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The Trustees are required to act in accordance with the Trust deed and the rules of the Charity, within the framework of trust law. The Trustees are responsible for keeping proper accounting records, sufficient to disclose at any time, with reasonable accuracy, the financial position of the Charity at that time, and to enable the Trustees to ensure that, where any statements of accounts are prepared by the Trustees under section 132(1) of the Charities Act 2011, those statements of accounts comply with the requirements of regulations under that provision. The Trustees have general responsibility for taking such steps as are reasonably open to the Trustees to safeguard the assets of the Charity and to prevent and detect fraud and other irregularities.

Signed on behalf of the Trustees:

Jacqueline Totterdell

Group Chief Executive - St. George's, Epsom & St. Helier

1 February 2024

Epsom and St Helier NHS Trust Charitable Funds
Statement of Financial Activities for the year ending 31 March 2023

		2022/2023			2021/2022		
		Unrestricted Funds £'000	Restricted Funds £'000	Total Funds £'000	Unrestricted Funds £'000	Restricted Funds £'000	Total Funds £'000
Income from:							
Donations	Note 3	102	0	**102**	236	0	**236**
Other trading activities	Note 3	4	0	**4**	30	0	**30**
Legacies	Note 3	3	0	**3**	159	0	**159**
Investment Income	Note 5	83	7	**90**	25	2	**27**
Total Income		**192**	**7**	**199**	**450**	**2**	**452**
Expenditure on:							
Raising funds							
Investment management costs		(12)	(1)	**(13)**	(25)	(5)	**(30)**
Fundraising Costs	Note 6	(30)	0	**(30)**	(86)	0	**(86)**
Expenditure on charitable activities							
Patients welfare and amenities	Note 7	(4)	0	**(4)**	(1)	0	**(1)**
Staff welfare and amenities	Note 7	(175)	0	**(175)**	(179)	(5)	**(179)**
Research Expenditure	Note 7	(0)	0	**(0)**	(1)	0	**(1)**
Donations of equipment and services to the Trust	Note 7	(290)	(0)	**(290)**	(543)	(31)	**(574)**
Volunteers and miscellaneous expenses	Note 7	(3)	0	**(3)**	(1)	0	**(1)**
Total Expenditure		**(515)**	**(0)**	**(515)**	**(836)**	**(36)**	**(872)**
Realised and Unrealised Gains (losses) on Investment assets		(115)	(9)	**(124)**	230	17	**247**
Net Movement in Funds		**(437)**	**(3)**	**(440)**	**(156)**	**(17)**	**(173)**
Reconciliation of funds:							
Fund balances at 1 April 2022		3016	230	**3,246**			
Fund balances at 1 April 2021					3,172	247	**3419**
Total Funds carried forward	Note 16	**2,579**	**227**	**2,806**	**3,016**	**230**	**3,246**

All gains and losses are recognised in the period are included above. All activities relate to continuing operations.

The accompanying notes are an integral part of this Statement of Financial Activities.

Epsom and St Helier NHS Trust Charitable Fund Funds
Balance Sheet as at 31 March 2023

		2022/2023			2021/2022		
		Unrestricted Funds £'000	Restricted Funds £'000	Total Funds £'000	Unrestricted Funds £'000	Restricted Funds £'000	Total Funds £'000
Investments	Note 13	2803	227	**3030**	2,985	230	**3,215**
Total Fixed Assets		**2,803**	**227**	3,030	**2,985**	**230**	3,215
Receivables	Note 14	1	0	**1**	15	0	**15**
Stock		1	0	**1**	1	0	**1**
Cash at bank and in hand		87	0	**87**	142	0	**142**
Total Current Assets		**89**	**0**	**89**	**158**	**0**	**158**
Payables: falling due within one year	Note 15	(313)	0	**(313)**	(127)	0	**(127)**
Net Current Assets / (Liabilities)		**(224)**	**0**	**(224)**	**31**	**0**	**31**
Total net assets		**2,579**	**227**	**2,806**	**3,016**	**230**	**3,246**
Funds of the charity:							
Restricted	Note 16		227	**227**		230	**230**
Unrestricted	Note 16	2,579		**2,579**	3,016		**3,016**
Total Charity Funds		**2,579**	**227**	**2,806**	**3,016**	**230**	**3,246**

The accompanying notes are an integral part of the charity's balance sheet.

Signed:

Jacqueline Totterdell

Group Chief Executive - St. George's, Epsom & St. Helier

1 February 2024

Epsom and St Helier NHS Trust Charitable Fund Funds
Statement of Cash Flows for the year ending 31 March 2023

	2022/2023 £'000	2021/2022 £'000
Cash flows from operating activities:		
Net cash provided by (used in) operating activities	(196)	(597)
Cash flows from investing activities:		
Dividends, interest and rents from investments	90	29
Proceeds from sale of investments	135	0
Purchase of investments	0	0
Net cash provided by (used in) investing activities	**225**	**29**
Change in cash and cash equivalents in the reporting period	**(55**	**(568)**
Cash and cash equivalents at the beginning of the reporting period	**142**	**710**
Cash and cash equivalents at the end of the reporting period	**87**	**142**
Reconciliation of net income/(expenditure) to net cash flow from operating activities		
Net income/(expenditure) for the reporting period	(440)	(173)
Adjustments for:		
(Gains)/losses on investments	(123)	(246)
Dividends, interest and rents from investments	(77)	(24)
(Increase)/decrease in stock	0	0
(Increase)/decrease in receivables	13	0
Increase/(decrease) in payables	185	(154)
Net cash provided by (used in) operating activities	**(196)**	**(597)**
Analysis of cash and cash equivalents		
Cash at bank and in hand	87	142

The accompanying notes are an integral part of this cash flow statement.

Notes on the accounts

Note 1 Accounting Policies

Basis of preparation

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

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

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

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

The Charity's related Trust is – alongside the majority of the NHS – experiencing financial difficulties and did not breakeven during 2022/2023. These issues do not impact on the Charity which has no long-term commitments and has a substantial asset base which can readily be liquidated: any future donations will be carefully matched to expenditures, with adequate reserves retained to meet forecasted spend. For this reason, the going concern basis has been adopted in preparing these accounts.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 214 and the Financial Reporting Standard applicable in the United Kingdom and Republ9ic of Ireland (FRS 102) and the Charities Act 201.

The Trust constitutes a public benefit entity as defined by FRS 102.

Funds structure

Where there is a legal restriction on the purpose to which a fund may be put the fund is classified as a restricted fund. Restricted funds are those where the donor has provided for the donation to be spent in furtherance of a specified charitable purpose. The Charity has 2 restricted funds for Community use .

Those funds which are not restricted income funds are unrestricted income funds. These funds are subdivided between designated (earmarked) funds where the Trustee had set aside amounts to be used for specific purposes or which reflect the non-binding wishes of donors

and unrestricted funds which are used at the Trustees' discretion, including the General Fund. The major funds held in each of these categories are disclosed in Note 16.

Incoming resources and revenue recognition

All incoming resources are recognised once the charity has entitlement to the resources, it is probable (more likely than not) that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Where there are terms or conditions attached to incoming resources, then these terms or conditions must be met before the income is recognised as the entitlement condition will not be satisfied until that point. Where terms or conditions have not been met or uncertainty exists as to whether they can be met then the relevant income is not recognised in the year but deferred and shown on the balance sheet as deferred income.

Incoming resources from legacies

Legacies are accounted for as incoming resources either upon receipt or where the receipt of the legacy is probable. Receipt is probable when:

- Confirmation has been received from the representatives of the estate(s) that probate has been granted;
- The executors have established that there are sufficient assets in the estate to pay the legacy; and
- All conditions attached to the legacy have been fulfilled or are within the charity's control.

If there is uncertainty as to the amount of the legacy and it cannot be reliably estimated then the legacy is shown as a contingent asset until all of the conditions for income recognition are met.

Other trading activities

Income from other trading activities includes income earned from both trading activities to raise funds for the Charity and income from fundraising events.

Resources expended and irrecoverable VAT

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category of expense shown in the Statement of Financial Activities.

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

Allocation of support costs

Support costs are those costs which do not relate directly to a single activity. These include some staff costs, costs of administration, internal audit costs, and external audit fees. Support costs have been apportioned between fundraising costs and charitable activities based on the value of these activities compared to the cost base of the Charity. The analysis of support costs and the bases of apportionment applied are shown in Note 9.

Fundraising costs

The costs of generating funds are those costs attributable to generating income for the charity, other than those costs incurred in undertaking charitable activities or the costs incurred in undertaking trading activities in furtherance of the charity's objects. The costs of generating funds represent fundraising costs together with investment management fees.

Charitable activities

Costs of charitable activities comprise all costs incurred in the pursuit of the charitable objects of the Charity. These costs, where not wholly attributable, are apportioned between the categories of charitable expenditure in addition to the direct costs. The total costs of each category of charitable expenditure include an apportionment of support costs as shown in Note 9.

Fixed asset investments

Investments are a form of basic financial instrument. Fixed asset investments are initially recognised at their transaction value and are subsequently measured at their fair value (market value) as at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year. Quoted stocks and shares are included in the Balance Sheet at the current market value quoted by the investment analyst, excluding dividend.

The main form of financial risk faced by the Charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Receivables

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

Cash and cash equivalents

Cash at bank and in hand is held to meet the day to day running costs of the Charity as they fall due.

Stock

Stocks are held for sale as part of non-charitable trade and are measured at the lower of the cost and net realisable value.

Payables

Payables are amounts owed by the Charity. They are measured at the amount that the Charity expects to have to pay to settle the debt. Amounts which are owed in more than a year are shown as long term payables.

Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening carrying value (purchase date if later). Unrealised gains and losses are calculated as

the difference between the market value at the year end and opening carrying value (or purchase date if later).

Critical accounting judgments and sources of estimation uncertainty

In the application of the Charity's accounting policies described above, the Trustee is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. These estimates, judgements and assumptions are made based on a combination of past experience, professional expert advice and other evidence that is relevant to the particular circumstance. The Trust has no material critical accounting judgments and sources of estimation uncertainty.

Note 2 Related party transactions

The Charity is a subsidiary of its corporate Trustee. The total contribution made by the Charity to its parent - Epsom and St Helier University Hospitals NHS Trust – was £161,854 for revenue (2021/2022: £172,000) and £94,000 for Capital projects (2021/2022: £350,000l).

The Trust makes a number of clerical services available to the Charity, by agreement with the Trustee. These include administrative services at a cost of £42,000 (£43,000 in 2021/2022). The cost of these services in disclosed in Note 9 below.

These related party transactions take place on an arm's length basis.

Note 3 Income from donations and legacies

	2022/2023			2021/2022
	Unrestricted Funds £'000	**Restricted Funds £'000**	**Total Funds £'000**	**Total Funds £'000**
Voluntary Income:				
Donations	102	0	102	**236**
Legacies	3	0	3	**159**
Trading Income	4	0	4	**30**
Total Voluntary Income:	**109**	**0**	**109**	**425**

Donations from individuals are gifts from members of the public, relatives of patients and staff. This income is collected through collection boxes around the hospitals, from postal donations or donations received via our own Trust Charity website, Virgin Money or Just Giving online web pages or from the contributions from the Fundraising Department.

Note 4 Role of volunteers

Volunteers are not used by the Charity to raise funds. The Charity has some volunteers, normally hospital staff, who administer grants made. When undertaking work for the Charity these volunteers are reimbursed for expenses incurred.

Note 5 Gross Investment Income

	2022/2023			2021/2022
	Unrestricted Funds £'000	Restricted Funds £'000	Total Funds £'000	Total Funds £'000
Fixed asset equity and similar investments	87	3	**90**	27
	87	**3**	**90**	**27**

Note 6 Analysis of expenditure on raising funds

During the year, the Trust employed a Fundraising Team. Fund raising costs incurred in the 2022/2023 were £30,393, £29,544 of which was staff costs. There was one full time employee and one part time employee in the team during of the year, the full time employee left in August 2022. They are substantially employed by the Trust and recharged in full to the Charity. Of the £29,544 payroll cost, £3,327.20 was employer's pension contributions, and £2,576.47 employer's National Insurance Contribution. Both employees were members of the NHS Pension Scheme, which is a defined benefit scheme. However, as the schemes liabilities and assets cannot be attributed to each member the Trust (and the Charity) accounts for the scheme as if it was a defined contribution scheme, expensing contributions in the year they are incurred.

Note 7 Analysis of charitable expenditure

All of the charitable expenditure was in the form of grant funding, except for the expenses incurred by the Fundraising Department. Grants were approved to carry out activities that will benefit NHS patients and their families.

	2022/2023			2021/2022
	Grant funded activity £'000	Support costs £'000	Total Expenditure £'000	Total Expenditure £'000
Patients welfare and amenities	4	0	**4**	**1**
Staff welfare and amenities	156	20	**176**	**179**
Research Expenditure	0	0	**0**	**1**
Donations of equipment and services to the Trust	256	33	**289**	**574**
Volunteers and miscellaneous expenses	3	0	**3**	**1**
	419	**53**	**472**	**397**

Note 8 Analysis of grants

The total cost of making grants, including support costs, is disclosed on the face of the Statement of Financial Activities and the actual funds spent on each category of charitable activity.

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

	2022/2023					2021/2022
	Paid to Individuals	Paid to Institutions	Grant funded activity	Support costs	Total Expenditure	Total Expenditure
	£'000	£'000	£'000	£'000	£'000	£'000
Patients welfare and amenities	2	2	**4**	0	**4**	**1**
Staff welfare and amenities	58	98	**156**	20	**176**	179
Research Expenditure	0	0	**0**	0	**0**	1
Donations of equipment and services to the Trust	4	252	**256**	33	**289**	574
Volunteers and other expenses	3	0	**3**	0	**3**	1
	67	**352**	**418**	**53**	**472**	**756**

Note 9 Allocation of support costs and overheads

	2022/2023			2021/2022		
	Direct expenditure £'000	Support costs £'000	Total Expenditure £'000	Direct expenditure £'000	Support costs £'000	Total Expenditure £'000
Patients welfare and amenities	4	0	**4**	1	0	**1**
Staff welfare and amenities	156	20	**176**	167	12	**179**
Research Expenditure	0	0	**0**	1	0	**1**
Donations of equipment and services to the Trust	256	33	**289**	538	36	**574**
Volunteers and miscellaneous expenses	3	0	**3**	1	0	**1**
	419	**53**	**472**	**708**	**48**	**756**

Support costs in 2022/2023 are as follows:

Support costs analysis	**£'000**
Staff recharge	42
Audit fees	10
Accounts Software	1
Total Costs	**53**

Supports costs are apportioned to spend based on a simple ratio of that spend to the total charitable spend in the year.

Note 10 Trustees' remuneration, benefits and expenses

The Charity's Trustee gives their time freely and receives no remuneration for the work that they undertake as Trustee.

Note 11 Analysis of staff costs and remuneration of key management personnel

The Charity does not directly employ staff but is recharged for work performed for the Charity by staff employed by Epsom and St Helier University Hospitals NHS Trust. These costs are disclosed in Note 9 above and total £42,000. An analysis of these costs is as follows:

	£'000
Charitable Fund Accountant	37
Cashiers	3
Accounts assistant	2
Total Costs	**42**

The average number of full time equivalent employees during the year was 1 (2021/2022 1) with all employees involved in providing support services to charitable activities or the governance of the Charity.

Note 12 Auditor's remuneration

The Audit remuneration of £9,798 (2021/2022: £3,190) related solely to the audit with no other additional work being undertaken.

Note 13 Fixed asset investments

Reconciliation of movements in investments in the year:

	2022/2023 £'000	**2021/2022 £'000**
Market value brought forward	3,215	2,973
Add: additions to investments at cost	151	325
Less: disposals at carrying value	(119)	(354)
Add net gain(loss) on revaluation/Other movements	(217)	271
Market value as at 31st March	**3,030**	**3,215**

Fixed asset investments by type:

	2022/2023 £'000	**2021/2022 £'000**
Investments -		
Fixed Interest	0	0
UK Equities	182	141
Overseas Equities	1,038	1,044
UK Bonds	144	168
Property/ Alternatives	209	232
Multi Asset fund	1,343	1,431
Total listed investments	**2,916**	**3,016**
Cash held as part of the investment portfolio	114	199
	3,030	**3,215**

All investments are shown at their market value.
The Charity does not make use of derivatives and similar complex financial instruments.

Note 14 Current receivables

Receivables due in less than a year:

	2022/2023 £'000	2021/2022 £'000
Accrued income	1	15
	1	**15**

There are no receivables due in over a year.

Note 15 Liabilities

Liabilities due in less than a year:

	2022/2023	2021/2022
	£'000	**£'000**
Accruals for grants owed to NHS bodies	303	106
Other accruals	10	21
	313	**127**

There are no liabilities due in over a year.

Note 16 Analysis of charitable funds

Analysis of restricted fund movements

The restricted fund is for use at the Trust's Surrey Community healthcare premises.

	Balance brought forward £'000	Income £'000	Expenditure £'000	Transfers £'000	Gains and Losses £'000	Fund carried forward £'000
Molesley Hospital and Harrowlands	230	0	(0)	0	(6)	**224**
	230	**0**	**(0)**	**0**	**(6)**	**224**

Analysis of unrestricted and material designated fund movements

	Balance brought forward £'000	Income £'000	Expenditure £'000	Transfers £'000	Gains and Losses £'000	Fund carried forward £'000
Epsom Cardiac Services	**378**	0	(101)	(90)	(-2)	**185**
Epsom Butterfly Service	**251**	5	(11)	0	(-2)	**244**
General	**306**	28	(169)	(76)	(-1)	**88**
St Helier fund for Blood Disorders	**147**	1	(6)	0	(-1)	**141**
R&D Fundraising	**137**	0	(3)		(1)	**133**
St Helier A&E	**128**	1	(4)		(1)	**123**
St Helier Dermatology	**100**	0	(2)	(2)	(1)	**97**
SWL EOC	**195**	0	(66)		(2)	**128**
Others	**1,373**	76	(155)	166	(19)	**1440**
	3,016	**112**	**(517**	**0**	**(30)**	**2579**

The Trustee set an opening or closing balance of £100,000 or above as the threshold for the separate reporting of material designated (earmarked) funds. In the interests of accountability and transparency a complete breakdown of all such funds is available upon written request.

The objects of each of the restricted and designated unrestricted funds are as follows:

Epsom Invasive Cardiac Services	Designated to be spent on Cardiac Services at Epsom Hospital
Butterfly Centre	Designated to be spent by the Butterfly Centres at both Epsom and St Helier Hospitals
Molesley Hospital	Designated to be spent for Patients and /staff at Molesey Hospital
General Fund	The Charity's general fund to be spent on its objectives
St Helier Fund for Blood Disorders	Designated to be spent within the Haematology Department at St Helier
R&D Fundraising	Designated to be spent by the R&D Department
St Helier A&E	Designated to be spent by the A&E Department at St Helier
St Helier Dermatology	Designated to be spent by the Dermatology Department at St Helier

The General Fund includes all donations for which a donor has not expressed any preference as to how the funds shall be spent and the unrestricted income accruing to the Charity. These funds are applied for any charitable purpose to the benefit of the patients of Epsom and St Helier University Hospital NHS Trust at the absolute discretion of the Trustee.

Note 17 Total return on investment

No investments are held on a total return basis.

Note 18 Transfers between funds

£76,000 was transferred between Unrestricted Funds and the General Fund during 2022/2023 (2021/2022 £86,000).

Independent examiner's report to the corporate trustee of Epsom and St Helier University Hospitals NHS Trust Charitable Fund

I report on the accounts of Epsom and St Helier Hospitals Charity (the "charity") for the year ended 31 March 2023, which are set out on pages 10 to 21.

Independent examiner's statement

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

- which gives me reasonable cause to believe that in any material respect, the requirements:
  - to keep accounting records in accordance with section 130 of the Charities Act 2011;
  - to prepare accounts which accord with the accounting records; and
  - to comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008

  have not been met, or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Basis of independent examiner's statement

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a comparison of the accounts with the accounting records kept by the charity. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as corporate trustee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently 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 above.

Respective responsibilities of corporate trustee and examiner

The charity's corporate trustee is responsible for the preparation of the accounts. The charity's trustee considers that an audit is not required for this year under section 144(2) of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to:

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

Your attention is drawn to the fact that the charity's trustees have prepared the charity's accounts in accordance with the Statement of Recommended Practice '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) issued in October 2019 in preference to the Statement of Recommended Practice 'Accounting and Reporting by Charities: Statement of Recommended Practice (revised 2005)' issued in April 2005 which is referred to in the Charities (Accounts and Reports) Regulations 2008 but has been withdrawn. I understand that the charity's trustee has done this in order for the charity's accounts to give a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

Use of this report

This report is in respect of an examination carried out under section 145 of the Charities Act 2011. This report is made solely to the charity's corporate trustee, as a body, in accordance with the regulations made under section 154 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustee those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustee as a body, for my work, for this report, or for the opinions I have formed.

Joanne Brown

Joanne Brown, CPFA

Grant Thornton UK LLP
Chartered Accountants

London
01/02/2024

THE EPSOM AND ST HELIER NHS TRUST CHARITABLE FUND

England & Wales - Charity number 1049197

Accounts

The Epsom and St Helier NHS Trust Charitable Fund
Charity Number 1049197

Annual Report and Accounts 2021/2022

Foreword by the Trustee

Welcome to our annual report for 2021/2022. We are the corporate trustee of the Epsom and St Helier NHS Trust Charitable Fund and work in partnership with the Epsom and St Helier University Hospitals NHS Trust for the benefit of NHS patients and their carers.

We exist to provide resources and facilities to meet the needs of those who use our hospitals. I am delighted to be reviewing another year, a year unlike any other but, where we have received £452,000 in income and spent £756,000 in grants to support the care and treatment of our patients and staff.

Jacqueline Totterdell, Group Chief Executive Officer

Who we are

The Epsom and St Helier NHS Trust Charitable Fund is an independent registered charity (registered number 1049197). We exist to raise funds and receive donations for the benefit of the patients and staff of Epsom and St Helier University Hospitals NHS Trust. The Trust Board is the Corporate Trustee of the Charity. The Trust operates two busy general hospitals and runs a number of outreach clinics and community services, all of which are supported by the Charity. The main hospital sites are:

- St Helier Hospital and Queen Mary's Hospital for Children; and
- Epsom Hospital (which is also home to the South West London Orthopaedic Centre).

St George's, Epsom and St Helier University Hospitals and Health Group

In August 2021, after years of collaboration and creating closer working ties, the Boards of Epsom and St Helier and St George's agreed to form a hospital group. The two trusts remain separate legal entities but are now led by a single executive team and have put in place harmonised governance arrangements which enable and support closer collaborative working.

What we aim to do: our mission, objectives and activities

Our mission

Our mission is to use funds received to support our hospitals' staff, patients, and carers.

Grants are made in accordance with charity law, our constitution and the wishes and directions of donors. In making grants, we reflect the wishes of patients and staff by directing funds towards areas that they tell us are most in need.

Our objectives

Our overarching objective is set out in the Charity's governing documents. It is to spend money received for any charitable purpose and purposes relating to the National Health Service wholly or mainly for Epsom and St Helier University Hospitals NHS Trust. This translates into the below objectives which underpin our actual spend:

1. To purchase equipment, services and facilities not normally provided by the NHS;
2. To motivate staff, by improving staff facilities and by providing services that improve wellbeing;
3. To support the development and learning of our staff by providing education over and above that normally provided by the Trust.

What we have achieved: highlights from activities undertaken in the year

The COVID-19 pandemic has placed unprecedented pressures on the NHS. The Charity has continued to support staff by recognising the hardwork and dedication that they have given to the Trust and presented each member of Staff with a framed certificate and medal.

Where ever possible the Charity continued to offer to fund improvements to staff welfare and wellbeing and investments to aid clinical outcomes.

Charity governance, structure and management arrangements

Epsom and St Helier University Hospitals NHS Trust is the Corporate Trustee of the Charity. The Executive Directors and Non-Executive Directors of our Trust Board share responsibility for ensuring that the NHS body fulfils its duties as Corporate Trustee in managing the Charitable Funds.

The Fundraising and Charitable Funds Steering Group reports to the Charitable Funds Committee which reports to the Board. The role of the Fundraising and Charitable Funds Steering Group is to oversee progress and developments from the Epsom and St Helier Hospitals Charity and the Trust's fundraising activities.

The role of the Charitable Funds Committee is to discharge on behalf of the Board statutory responsibilities such as the approval of the Annual Report and Accounts and other reporting requirements.

Epsom and St Helier University Hospitals NHS Trust staff are responsible for the day to day administration of the Charity, for which the NHS Trust charged a fee of £39,000. Other staff who spend significant amounts of time on the Charity's business are largely senior staff who provide their services in their own time.

How we funded our work, our achievements and performance

The following figures are taken from the full accounts. The full accounts are available from the Charity Commission's website and expand on the information provided below: https://www.gov.uk/government/organisations/charity-commission.

Money received: sources of funds and our new team

The Charity employs a fund raising team. The team consists of two people, one manager and one administrator. They are employed by the Trust and recharged in full to the Charity.

The Trustee has an ambition to transform the Charity into an active fundraising operation to grow income for our staff and patients. This is because (in line with other NHS charitable foundations), the Trustee wish to raise funds and receive donations for projects which cannot be financed by government and normal NHS funding.

During the year the Charity continued to received donations, legacies, and investment income.

- Donations and legacies. Our largest source of income are donations given by the public via gifts or legacies:
    - Gifts from the public (totalling £236,000 in 2021/2022), from a few pence in collecting boxes to several hundred pounds;
    - Legacies and Gifts in Memory (totalling £159,000 in 2021/2022). A gift in a will or a collection in memory of a loved one really is an investment in the future of the trust, and we are fortunate to be remembered by people every year. Where the terms of the gift require the donation to be spent for a specific purpose the Charity makes sure this is adhered to.
- Investment Income (totalling £27,000 in 2021/2022). By prudent management of funds not immediately required we earn interest and dividends for further use.

Money spent: what we spent the money on

Our charitable work was made up of three core areas:

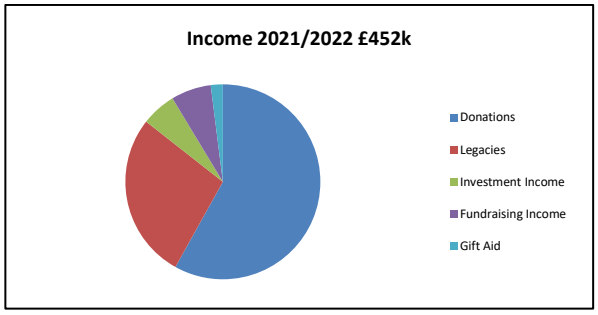
1. **New equipment.** The NHS buys its own equipment for day to day use and has its own capital programme, but with limited resources, expenditure on non-essential items is restricted. The Charity makes a real difference by purchasing items that the Trust does not believe are core to its requirements but improve the patient experience. Individual purchases during the year over £5,000 were:

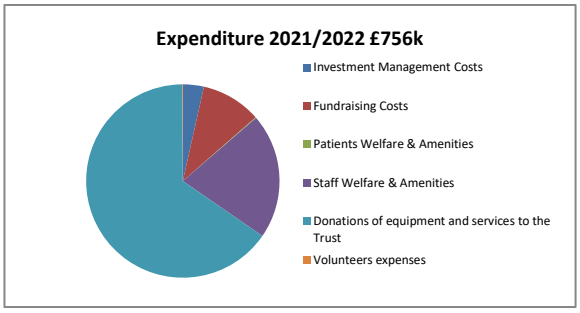
£	
315,000	Cardiac Catheterisation Laboratory at Epsom Hospital
85,415	Improved consulting room at South West London Orthopaedic Centre
51,008	Improved shelving at South West London Orthopaedic Centre
15,761	Bladder Scanners for use at Epsom
8,214	Nitrogen and Compressed Air system for use at St Helier

2. **Staff education and welfare**. We spent £179,000 on initiatives to support those who work in our hospitals. By helping to ensure staff are well trained and supported we improve the quality of care they can deliver to patients;

3. **Patients' welfare and amenities.** We spent £1,000 on providing better facilities for patients and carers when they visit the hospital. This continues to be much lower than usual due to the ongoing effects of the pandemic.

The Charity's income and expenditure for the year can be seen as follows:





What we plan to do with your donations: our future plans

The Charity plans to continue to support Epsom and St Helier University Hospitals NHS Trust in providing services to patients, purchase new equipment when needed, and facilitate continued improvement in the education and welfare of hospital staff.

Our grant making policy

The Charity makes grants. Grants are made from general funds and designated (earmarked) funds.

- General funds: these funds are received by the Charity with no preference expressed by donors;
- Designated (earmarked) funds: are established for a particular part of the hospital or activity nominated for support by the donor. They are overseen by fund holders who can make recommendations on how to spend the money within the designated area. Fund holders recommendations are generally accepted and these funds can be spent at any time.

Our reserves policy

The Trustee intends that designated funds are spent within a reasonable period of receipt.

The Trustee reviews the balances held in designated funds, in accordance with the provisions of legislation relating to charitable funds, to determine whether these funds are likely to be committed in the near future and the extent to which there is a continuing need identified for any particular designated fund. The Trustee review designated funds to ensure that they are all active. Any inactive funds will be closed and the funds transferred to reserves.

Our financial health

The Charity remains solvent. At the end of March 2022 the Charity had £142,000 of cash, net assets of £3,246,000, and, as the Charity does not enter into long term commitments, future payables and commitments of only £127,000.

About our investments

The investments of the Charity are managed by Cazenove Capital, with the objective to protect the investments from inflation, ensure maximum investment returns with medium risk. The governing documents allow the Trustee to invest in a wide range of shares and investments, provided they are not speculative or include companies involved in distilling, boxing or arms. In addition, the Trustee has decided not to invest in tobacco securities because of the proven link between smoking and poor health which would make such investments contrary to our charitable aims.

The portfolio is structured to permit a range of investments intended to yield a competitive rate of return in difficult market conditions. Investment performance is monitored by the Charitable Funds Committee.

How we organise our affairs: reference and administrative details

The Charity is registered with the Charity Commission under the single Registered Number 1094197. Its objects are *'for any charitable purpose or purposes relating to the National Health Service*.'

The Charitable Funds held by Epsom and St Helier NHS Trust, and known as "Epsom and St Helier NHS Trust Charitable Fund" (Registration No. 1049197), are governed by a Declaration of Trust made on 6 November 1995 and subsequently amended on 6 December 1999. The Charity's Trustee is the Epsom and St Helier University Hospitals NHS Trust as a corporate entity.

How to contact us

The Epsom and St Helier NHS Trust Charitable Fund, Finance Department
East Wing
Epsom Gateway
Ashley Avenue
Epsom
Surrey
KT18 5BS

Our Trustee

The Charity has a corporate Trustee. The names of the directors of the body corporate are as shown in the table below:

		From:	To:
Gillian Norton	Chairman	01/04/2021	31/03/2022
Elizabeth Bishop	Non-Executive	01/04/2021	30/09/2021
Peter Kane	Non-Executive Director	01/10/2021	31/03/2022
Martin Kirke	Non-Executive Director and Vice Chair	01/04/2021	31/03/2022
Professor Derek Macallan	Non-Executive Director	01/04/2021	31/03/2022
Phillip Wilbraham	Non-Executive Director	01/04/2021	31/03/2022
Richard Noble	Non-Executive Director	01/04/2021	31/12/2021
Ann Beasley	Non-Executive Director	01/06/2021	31/03/2022
Aruna Mehta	Non-Executive Director	01/04/2021	31/03/2022
Chris Elliot	Associate Non Executive Director	01/04/2021	31/03/2022
Daniel Elkeles	Chief Executive	01/04/2021	16/08/2021
Jacqueline Totterdell	Chief Executive	17/08/2021	31/03/2022
Rakesh Patel	Chief Finance Officer	01/04/2021	03/12/2021
Andrew Grimshaw	Group Chief Finance Officer	01/02/2022	31/03/2022
Dr James Marsh	Joint Medical Director to 31/1/21: from 1/2/22 Group Deputy Chief Executive Officer	01/04/2021	31/03/2022
Dr Ruth Charlton	Deputy Chief Executive and Joint Medical Director	01/04/2021	31/01/2022
Dr Richard Jennings	Group Chief Medical Officer	01/02/2022	31/03/2022
Sue Jones	Joint Chief Operating Officer	01/04/2021	31/01/2022
Phillipa Jones	Joint Chief Operating Officer	01/04/2021	31/01/2022
James Blythe	Managing Director	01/02/2022	31/03/2022
Arlene Wellman	Chief Nurse to 31/1/21: from 1/2/22 Group Chief Nurse	01/04/2021	31/03/2022
Debbie Eyitayo	Director of People	01/04/2021	27/08/2021
Saskia de Vries	Director of People	28/08/2021	31/01/2022
Paul da Gama	Group Chief People Officer	01/02/2022	31/03/2022
Peter Davies	Director of Corporate Services to 9/1/22: from 10/1/22 Group Chief Digital Officer	01/04/2021	31/03/2022
Stephen Jones	Chief Corporate Affairs Officer	01/02/2022	31/03/2022
Trevor Fitzgerald	Director of Estates Facilities and Capital Projects	01/04/2021	31/01/2022
Thirza Sawtell	Director of Integrated Care	01/04/2021	31/03/2022

Our Trust Board comprises the Chairman, five voting non-executive directors, two on-voting associate non-executive directors, four voting executive directors and five non-voting directors. Executive directors are full-time employees of the Trust, with a notice period of three months. Non-Executive Directors are appointed by the NHS England and NHS Improvement on behalf of the Secretary of State for Health and Social Care. With the establishment of the new hospital group with St George's University Hospitals NHS Foundation Trust, a new group executive team was appointed to lead both Epsom and St Helier University Hospitals NHS Trust and St George's University Hospitals NHS Foundation and this arrangement commenced on 1 February 2022.

Our advisors

Investment managers:
Cazenove Charities
12 Moorgate
London
EC2R 6DA

Auditors:
KPMG LLP (UK)
15 Canada Square
London
E14 5GL

Internal auditors:
BDO LLP
Arcadia House
Ocean Village
Southampton,
SO14 3TL

Bankers:
The Royal Bank of Scotland
Government Banking
CST,2nd Floor,
80 Bishopsgate
London
EC2M 4RB

Trustee recruitment, appointment and induction

Non-Executive Directors are appointed by the NHS England on behalf of the Secretary of State for Health and Social Care and executive members of the Board are subject to recruitment by the NHS Trust Board. Members of the Trust Board and Charitable Funds Committee are not individual Trustees but act as agents on behalf of the Corporate Trustee.

All new executive and non-executive directors have an induction programme to familiarise them with their key contacts and responsibilities, which will include Charitable Fund issues if appropriate.

Key management personnel remuneration

The Trustee has given their time freely and no Trustee remuneration was paid in the year.

The Trustee is required to disclose all relevant interests and register them with the Head of Corporate Governance and withdraw from decisions where a conflict of interest arises. No director has informed the Charity of any conflicts of interest.

Risk analysis

As part of their business planning exercises, the Trustee considers the major risks to which the Charity is exposed. They have reviewed the processes and systems that are in place to mitigate the likelihood and potential impact of these risks (should they crystallise) and have concluded that they are reasonable for the Charity's size and complexity.

The major risks have been identified are as follows:

- Future levels of income

The Charity is reliant on donations to allow it to make payments. If income falls then the Charity may not be able to settle future obligations. This risk is mitigated by the Charity never entering into future commitments which are not wholly covered by existing liquid resources (which also avoids the liquidity risk of movements in investment values meaning that what is affordable becomes unaffordable in the future).

- Fall in investment returns

The Charity generates additional income from investing its cash balances. The Trustee considers the loss of investment income to be a major financial risk. The risk is mitigated by retaining expert investment managers, having a diversified investment portfolio and regularly reviewing that portfolio. The Trustee make use of benchmarking information when reviewing the portfolio.

- Unforeseen changes in the operation of the NHS

The NHS is subject to national changes in government policy as well as politically driven decisions locally. There is a risk that these decisions could make it more difficult for the Charity to meet its objectives. This risk is mitigated through the Trustee taking proactive steps, as part of their professional work, to be aware of the trust's direction of travel and then feeding that knowledge into the Charity's decision making and planning processes.

Related parties

The Charity works closely with, and provides the majority of its grants to, Epsom and St Helier University Hospitals NHS Trust, which operates the local hospitals.

Related parties are where the Charitable Fund has transactions with organisations that are controlled by the Fund's Trustee. The Charitable Fund requires Trustee's to make declarations of interest on an annual basis which are held on the Trust's register of interests. Declared interests are managed in line with the Trust's governance procedures, and transactions with related parties are disclosed in the financial statements.

Our relationship with the wider community

The ability of the Charity to continue its support for the Trust is dependent on its ability to maintain and increase donations from the general public. The Charity continues to forge strong relationships with members of staff of the hospitals without whose co-operation the ability to make an effective contribution would be much diminished. This co-operation will be enhanced with the formation of the Fundraising Department

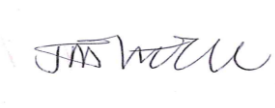
Volunteers

The Trustee would like to pay tribute to our volunteers for their time, support, and commitment to the Trust and the members of staff who give of their time out of hours in support of the charity.

Having read about us, please consider supporting the work of The Epsom and St Helier NHS Trust Charitable Fund.

If you would like to make a donation or support any of our fundraising activities, please give us a call and speak to our fundraising team.

Signed:



Jacqueline Totterdell, Group Chief Executive Officer

Date: 26th January 2023

Statement of Trustees' responsibilities in respect of the Trustees' annual report and accounts

Under charity law, the Trustees are responsible for preparing the Trustees' annual report and accounts for each financial year which show a true and fair view of the state of affairs of the charity and of the excess of expenditure over income for that period.

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

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether the recommendations of the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- State whether the financial statements comply with the trust deed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The Trustees are required to act in accordance with the Trust deed and the rules of the Charity, within the framework of trust law. The Trustees are responsible for keeping proper accounting records, sufficient to disclose at any time, with reasonable accuracy, the financial position of the Charity at that time, and to enable the Trustees to ensure that, where any statements of accounts are prepared by the Trustees under section 132(1) of the Charities Act 2011, those statements of accounts comply with the requirements of regulations under that provision. The Trustees have general responsibility for taking such steps as are reasonably open to the Trustees to safeguard the assets of the Charity and to prevent and detect fraud and other irregularities.

Signed on behalf of the Trustees:

Signed:

Jacqueline Totterdell, Group Chief Executive Officer

Date: 26th January 2023

Independent auditor's report to the Trustee of Epsom and St Hellier University Hospitals NHS Trust Charitable Fund

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

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

Going concern

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

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

Our conclusions based on this work:

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

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

Fraud and breaches of laws and regulations – ability to detect

Identifying and responding to risks of material misstatement due to fraud

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

- Enquiring of the trustee, other management as to the Charity's high-level policies and procedures to prevent and detect fraud, as well as whether they have knowledge of any actual, suspected or alleged fraud.
- Reading Charitable Funds Committee minutes.
- Using analytical procedures to identify any unusual or unexpected relationships.

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

As required by auditing standards, we perform procedures to address the risk of management override of controls, in particular the risk that management may be in a position to make inappropriate accounting entries. On this audit we do not believe there is a fraud risk related to revenue recognition because of the nature of the income received by the Charity.

We did not identify any additional fraud risks.

We performed procedures including identifying journal entries to test based on risk criteria and comparing the identified entries to supporting documentation. These included those journals with unusual account combinations and material post year end journals.

Identifying and responding to risks of material misstatement related to compliance with laws and regulations

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

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

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

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

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

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustee and other management and inspection of regulatory and legal correspondence, if any. Therefore if a breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach.

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

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

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

Other information

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

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

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

We have nothing to report in these respects.

Matters on which we are required to report by exception

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

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

We have nothing to report in these respects.

Trustee's responsibilities

As explained more fully in their statement set out on page 9, the trustee is responsible for: the preparation of financial statements which give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not guarantee that an audit conducted in accordance with ISAs (UK) will always detect

a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

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

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

Fleur Nieboer
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
KPMG LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006
15 Canada Square, Canary Wharf, London, E14 5GL
30 January 2023

Epsom and St Helier NHS Trust Charitable Funds
Statement of Financial Activities for the year ending 31 March 2022

		2021/2022			2020/2021		
		Unrestricted Funds £'000	Restricted Funds £'000	Total Funds £'000	Unrestricted Funds £'000	Restricted Funds £'000	Total Funds £'000
Income from:							
Donations	Note 3	236	0	**236**	226	176	**402**
Other trading activities	Note 3	30	0	**30**	11	0	**11**
Legacies	Note 3	159	0	**159**	354	0	**354**
Investment Income	Note 5	25	2	**27**	27	0	**27**
Total Income		**450**	**2**	**452**	**618**	**176**	**794**
Expenditure on:							
Raising funds							
Investment management costs		(25)	(5)	**(30)**	(26)	(3)	**(29)**
Fundraising Costs	Note 6	(86)	0	**(86)**	(96)	0	**(96)**
Expenditure on charitable activities							
Patients welfare and amenities	Note 7	(1)	0	**(1)**	(1)	0	**(1)**
Staff welfare and amenities	Note 7	(179)	0	**(179)**	(63)	(150)	**(213)**
Research Expenditure	Note 7	(1)	0	**(1)**	(1)	0	**(1)**
Donations of equipment and services to the Trust	Note 7	(543)	(31)	**(574)**	(182)	0	**(182)**
Volunteers and miscellaneous expenses	Note 7	(1)	0	**(1)**	0	0	**0**
Total Expenditure		**(836)**	**(36)**	**(872)**	**(369)**	**(153)**	**(522)**
Realised and Unrealised Gains (losses) on Investment assets		230	17	**247**	526	36	**562**
Net Movement in Funds		**(156)**	**(17)**	**(173)**	**775**	**59**	**834**
Reconciliation of funds:							
Fund balances at 1 April 2021		3,172	247	**3,419**			
Fund balances at 1 April 2020					2,397	188	**2,585**
Total Funds carried forward	Note 16	**3,016**	**230**	**3,246**	**3,172**	**247**	**3,419**

All gains and losses recognised in the period are included above. All activities relate to continuing operations.

The accompanying notes are an integral part of this Statement of Financial Activities.

Epsom and St Helier NHS Trust Charitable Fund Funds
Balance Sheet as at 31 March 2022

		2021/2022			2020/20211		
		Unrestricted Funds £'000	Restricted Funds £'000	Total Funds £'000	Unrestricted Funds £'000	Restricted Funds £'000	Total Funds £'000
Investments	Note 13	2,985	230	**3,215**	2,973	0	**2,973**
Total Fixed Assets		**2,985**	**230**	**3,215**	**2,973**	**0**	**2,973**
Receivables	Note 14	15	0	**15**	15	0	**15**
Stock		1	0	**1**	1	0	**1**
Cash at bank and in hand		142	0	**142**	463	247	**710**
Total Current Assets		**158**	**0**	**158**	**479**	**247**	**726**
Payables: falling due within one year	Note 15	(127)	0	**(127)**	(280)	0	**(280)**
Net Current Assets / (Liabilities)		**31**	**0**	**31**	**199**	**247**	**446**
Total net assets		**3,016**	**230**	**3,246**	**3,172**	**247**	**3,419**
Funds of the charity:							
Restricted	Note 16		230	**230**		247	**247**
Unrestricted	Note 16	3,016		**3,016**	3,172		**3,172**
Total Charity Funds		**3,016**	**230**	**3,246**	**3,172**	**250**	**3,419**

The accompanying notes are an integral part of the charity's balance sheet.

Signed:

Date: 26th January 2023

Epsom and St Helier NHS Trust Charitable Fund Funds
Statement of Cash Flows for the year ending 31 March 2022

	2021/2022 £'000	2020/2021 £'000
Cash flows from operating activities:		
Net cash provided by (used in) operating activities	(597)	293
Cash flows from investing activities:		
Dividends, interest and rents from investments	29	27
Proceeds from sale of investments	0	0
Purchase of investments	0	0
Net cash provided by (used in) investing activities	**29**	**27**
Change in cash and cash equivalents in the reporting period	**(568)**	**320**
Cash and cash equivalents at the beginning of the reporting period	**710**	**390**
Cash and cash equivalents at the end of the reporting period	**142**	**710**
Reconciliation of net income/(expenditure) to net cash flow from operating activities		
Net income/(expenditure) for the reporting period	(173)	834
Adjustments for:		
(Gains)/losses on investments	(246)	(562)
Dividends, interest and rents from investments	(24)	(25)
(Increase)/decrease in stock	0	0
(Increase)/decrease in receivables	0	6
Increase/(decrease) in payables	(154)	40
Net cash provided by (used in) operating activities	**(597)**	**293**
Analysis of cash and cash equivalents		
Cash at bank and in hand	142	710

The accompanying notes are an integral part of this cash flow statement.

Notes on the accounts

Note 1 Accounting Policies

Basis of preparation

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

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

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

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

The Charity's related Trust is – alongside the majority of the NHS – experiencing financial difficulties and did not breakeven during 2021/2022. These issues do not impact on the Charity which has no long term commitments and has a substantial asset base which can readily be liquidated: any future donations will be carefully matched to expenditures, with adequate reserves retained to meet forecasted spend. For this reason the going concern basis has been adopted in preparing these accounts.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 214 and the Financial Reporting Standard applicable in the United Kingdom and Republ9ic of Ireland (FRS 102) and the Charities Act 201.

The Trust constitutes a public benefit entity as defined by FRS 102.

Funds structure

Where there is a legal restriction on the purpose to which a fund may be put the fund is classified as a restricted fund. Restricted funds are those where the donor has provided for the donation to be spent in furtherance of a specified charitable purpose. The Charity has 2 restricted funds for Community use and the funds received from NHS Charities Together are classified as restricted.

Those funds which are not restricted income funds are unrestricted income funds. These funds are subdivided between designated (earmarked) funds where the Trustee had set

aside amounts to be used for specific purposes or which reflect the non-binding wishes of donors and unrestricted funds which are used at the Trustees' discretion, including the General Fund. The major funds held in each of these categories are disclosed in Note 16.

Incoming resources and revenue recognition

All incoming resources are recognised once the charity has entitlement to the resources, it is probable (more likely than not) that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Where there are terms or conditions attached to incoming resources, then these terms or conditions must be met before the income is recognised as the entitlement condition will not be satisfied until that point. Where terms or conditions have not been met or uncertainty exists as to whether they can be met then the relevant income is not recognised in the year but deferred and shown on the balance sheet as deferred income.

Incoming resources from legacies

Legacies are accounted for as incoming resources either upon receipt or where the receipt of the legacy is probable. Receipt is probable when:

- Confirmation has been received from the representatives of the estate(s) that probate has been granted;
- The executors have established that there are sufficient assets in the estate to pay the legacy; and
- All conditions attached to the legacy have been fulfilled or are within the charity's control.

If there is uncertainty as to the amount of the legacy and it cannot be reliably estimated then the legacy is shown as a contingent asset until all of the conditions for income recognition are met.

Other trading activities

Income from other trading activities includes income earned from both trading activities to raise funds for the Charity and income from fundraising events.

Resources expended and irrecoverable VAT

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category of expense shown in the Statement of Financial Activities.

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

Allocation of support costs

Support costs are those costs which do not relate directly to a single activity. These include some staff costs, costs of administration, internal audit costs, and external audit fees. Support costs have been apportioned between fundraising costs and charitable activities based on the value of these activities compared to the cost base of the Charity. The analysis of support costs and the bases of apportionment applied are shown in Note 9.

Fundraising costs

The costs of generating funds are those costs attributable to generating income for the charity, other than those costs incurred in undertaking charitable activities or the costs incurred in undertaking trading activities in furtherance of the charity's objects. The costs of generating funds represent fundraising costs together with investment management fees.

Charitable activities

Costs of charitable activities comprise all costs incurred in the pursuit of the charitable objects of the Charity. These costs, where not wholly attributable, are apportioned between the categories of charitable expenditure in addition to the direct costs. The total costs of each category of charitable expenditure include an apportionment of support costs as shown in Note 9.

Fixed asset investments

Investments are a form of basic financial instrument. Fixed asset investments are initially recognised at their transaction value and are subsequently measured at their fair value (market value) as at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year. Quoted stocks and shares are included in the Balance Sheet at the current market value quoted by the investment analyst, excluding dividend.

The main form of financial risk faced by the Charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Receivables

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

Cash and cash equivalents

Cash at bank and in hand is held to meet the day to day running costs of the Charity as they fall due.

Stock

Stocks are held for sale as part of non-charitable trade and are measured at the lower of the cost and net realisable value.

Payables

Payables are amounts owed by the Charity. They are measured at the amount that the Charity expects to have to pay to settle the debt. Amounts which are owed in more than a year are shown as long term payables.

Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds

and opening carrying value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening carrying value (or purchase date if later).

Critical accounting judgments and sources of estimation uncertainty

In the application of the Charity's accounting policies described above, the Trustee is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. These estimates, judgements and assumptions are made based on a combination of past experience, professional expert advice and other evidence that is relevant to the particular circumstance. The Trust has no material critical accounting judgments and sources of estimation uncertainty.

Note 2 Related party transactions

The Charity is a subsidiary of its corporate Trustee. The total contribution made by the Charity to its parent - Epsom and St Helier University Hospitals NHS Trust – was £172,000 for revenue (2020/2021: £149,000) and £350,000 for Capital projects (2020/2021: £nil).

The Trust makes a number of clerical services available to the Charity, by agreement with the Trustee. These include administrative services at a cost of £43,000 (£39,000 in 2020/2021). The cost of these services in disclosed in Note 9 below.

These related party transactions take place on an arm's length basis.

Note 3 Income from donations and legacies

	2021/2022			2020/2021
	Unrestricted Funds £'000	**Restricted Funds £'000**	**Total Funds £'000**	**Total Funds £'000**
Voluntary Income:				
Donations	236	0	236	**402**
Legacies	159	0	159	**354**
Trading Income	30	0	30	**11**
Total Voluntary Income:	**425**	**0**	**425**	**767**

Donations from individuals are gifts from members of the public, relatives of patients and staff. This income is collected through collection boxes around the hospitals, from postal donations or donations received via our own Trust Charity website, Virgin Money or Just Giving online web pages or from the contributions from the Fundraising Department.

Note 4 Role of volunteers

Volunteers are not used by the Charity to raise funds. The Charity has some volunteers, normally hospital staff, who administer grants made. When undertaking work for the Charity these volunteers are reimbursed for expenses incurred.

Note 5 Gross Investment Income

	2021/2022			2020/2021
	Unrestricted Funds £'000	Restricted Funds £'000	Total Funds £'000	Total Funds £'000
Fixed asset equity and similar investments	25	2	**27**	27
	25	**2**	**27**	**42**

Note 6 Analysis of expenditure on raising funds

During the year, the Trust employed a Fundraising Team. Fund raising costs incurred in the 2021/2022 were £85,776, £84,566 of which was staff costs. There were two full time employees in the team for most of the year, one leaving in November 2021. They are substantially employed by the Trust and recharged in full to the Charity. Of the £84,566 payroll cost, £9,511 was employer's pension contributions, and £7,467 employer's National Insurance Contribution. Both employees were members of the NHS Pension Scheme, which is a defined benefit scheme. However, as the schemes liabilities and assets cannot be attributed to each member the Trust (and the Charity) accounts for the scheme as if it was a defined contribution scheme, expensing contributions in the year they are incurred.

Note 7 Analysis of charitable expenditure

All of the charitable expenditure was in the form of grant funding, except for the expenses incurred by the Fundraising Department. Grants were approved to carry out activities that will benefit NHS patients and their families.

	2021/2022			2020/2021
	Grant funded activity £'000	Support costs £'000	Total Expenditure £'000	Total Expenditure £'000
Patients welfare and amenities	1	0	**1**	**1**
Staff welfare and amenities	167	12	**179**	**213**
Research Expenditure	1	0	**1**	**1**
Donations of equipment and services to the Trust	538	36	**574**	**182**
Volunteers and miscellaneous expenses	1	0	**1**	**0**
	708	**48**	**756**	**397**

Note 8 Analysis of grants

The total cost of making grants, including support costs, is disclosed on the face of the Statement of Financial Activities and the actual funds spent on each category of charitable activity.

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

	2021/2022					2020/2021
	Paid to Individuals	Paid to Institutions	Grant funded activity	Support costs	Total Expenditure	Total Expenditure
	£'000	£'000	£'000	£'000	£'000	£'000
Patients welfare and amenities	1	0	**1**	0	**1**	**1**
Staff welfare and amenities	20	147	**167**	12	**179**	213
Research Expenditure	0	1	**0**	0	**1**	1
Donations of equipment and services to the Trust	3	535	**538**	36	**574**	182
Volunteers and other expenses	1	0	**1**	0	**1**	0
	25	**683**	**708**	**48**	**756**	**397**

Note 9 Allocation of support costs and overheads

	2021/2022			2020/2021		
	Direct expenditure £'000	Support costs £'000	Total Expenditure £'000	Direct expenditure £'000	Support costs £'000	Total Expenditure £'000
Patients welfare and amenities	1	0	**1**	1	1	**1**
Staff welfare and amenities	167	12	**179**	191	22	**213**
Research Expenditure	1	0	**1**	1	0	**1**
Donations of equipment and services to the Trust	538	36	**574**	163	19	**182**
Volunteers and miscellaneous expenses	1	0	**1**	0	0	**0**
	708	**48**	**756**	**356**	**41**	**397**

Support costs in 2021/2022 are as follows:

Support costs analysis	**£'000**
Staff recharge	43
Audit fees	3
Accounts Software	2
Total Costs	**48**

Supports costs are apportioned to spend based on a simple ratio of that spend to the total charitable spend in the year.

Note 10 Trustees' remuneration, benefits and expenses

The Charity's Trustee gives their time freely and receives no remuneration for the work that they undertake as Trustee.

Note 11 Analysis of staff costs and remuneration of key management personnel

The Charity does not directly employ staff but is recharged for work performed for the Charity by staff employed by Epsom and St Helier University Hospitals NHS Trust. These costs are disclosed in Note 9 above and total £43,000. An analysis of these costs is as follows:

	£'000
Charitable Fund Accountant	36
Cashiers	5
Accounts assistant	1
Total Costs	**43**

The average number of full time equivalent employees during the year was 1 (2020/2021 1) with all employees involved in providing support services to charitable activities or the governance of the Charity.

Note 12 Auditor's remuneration

The Audit remuneration of £3,190 (2020/2021: £3,660) related solely to the audit with no other additional work being undertaken.

Note 13 Fixed asset investments

Reconciliation of movements in investments in the year:

	2021/2022 £'000	2020/2021 £'000
Market value brought forward	2,973	2,413
Add: additions to investments at cost	325	0
Less: disposals at carrying value	(354)	0
Add net gain(loss) on revaluation/Other movements	271	560
Market value as at 31st March	**3,215**	**2,973**

There were no additions or disposals from the investment account during 2020/21.

Fixed asset investments by type:

	2021/2022 £'000	2020/2021 £'000
Investments -		
Fixed Interest	0	0
UK Equities	141	121
Overseas Equities	1,044	1,009
UK Bonds	168	182
Property/ Alternatives	232	200
Multi Asset fund	1,431	1,357
Total listed investments	**3,016**	**2,869**
Cash held as part of the investment portfolio	199	104
	3,215	**2,973**

All investments are shown at their market value.
The Charity does not make use of derivatives and similar complex financial instruments.

Note 14 Current receivables

Receivables due in less than a year:

	2021/2022 £'000	2020/2021 £'000
Accrued income	15	15
	15	**21**

There are no receivables due in over a year.

Note 15 Liabilities

Liabilities due in less than a year:

	2021/2022 £'000	2020/2021 £'000
Accruals for grants owed to NHS bodies	106	276
Other accruals	21	4
	127	**280**

There are no liabilities due in over a year.

Note 16 Analysis of charitable funds

Analysis of restricted fund movements

The restricted fund is for use at the Trust's Surrey Community healthcare premises.

	Balance brought forward £'000	Income £'000	Expenditure £'000	Transfers £'000	Gains and Losses £'000	Fund carried forward £'000
Molesley Hospital and Harrowlands	217	2	(5)	0	16	**230**
NHS Charities Together	26		(26)	0	0	**0**
	243	**2**	**(31)**	**0**	**16**	**230**

Analysis of unrestricted and material designated fund movements

	Balance brought forward £'000	Income £'000	Expenditure £'000	Transfers £'000	Gains and Losses £'000	Fund carried forward £'000
Epsom Cardiac Services	662	4	(327)	0	39	**378**
Epsom Butterfly Service	219	22	(7)	0	17	**251**
General	139	46	(12)	(86)	9	**132**
St Helier fund for Blood Disorders	103	38	(3)	0	9	**145**
R&D Fundraising	129	1	(4)		10	**137**
St Helier A&E	0	125	(2)		5	**128**
St Helier Dermatology	97	1	(2)	(2)	7	**101**
SWL EOC	348	4	(177)		31	**195**
Others	1,479	208	(307)	91	114	**1,582**
	3,176	**449**	**(841)**	**3**	**231**	**3,016**

The Trustee set an opening or closing balance of £100,000 or above as the threshold for the separate reporting of material designated (earmarked) funds. In the interests of accountability and transparency a complete breakdown of all such funds is available upon written request.

The objects of each of the restricted and designated unrestricted funds are as follows:

Epsom Invasive Cardiac Services	Designated to be spent on Cardiac Services at Epsom Hospital
Butterfly Centre	Designated to be spent by the Butterfly Centres at both Epsom and St Helier Hospitals
Molesley Hospital	Designated to be spent for Patients and /staff at Molesey Hospital
General Fund	The Charity's general fund to be spent on its objectives
St Heleir Fund for Blood Disorders	Designated to be spent within the Haematology Department at St Helier
R&D Fundraising	Designated to be spent by the R&D Department
St Helier A&E	Designated to be spent by the A&E Department at St Helier
St Heleir Deramtology	Designated to be spent by the Dermatology Department at St Helier

The General Fund includes all donations for which a donor has not expressed any preference as to how the funds shall be spent and the unrestricted income accruing to the Charity. These funds are applied for any charitable purpose to the benefit of the patients of Epsom and St Helier University Hospital NHS Trust at the absolute discretion of the Trustee.

Note 17 Total return on investment

No investments are held on a total return basis.

Note 18 Transfers between funds

£86,000 was transferred between Unrestricted Funds and the General Fund during 2021/2022 (2020/2021 £346,000). In 2021/22 this transfer related to the cost of the Charity's fund raising team.

THE EPSOM AND ST HELIER NHS TRUST CHARITABLE FUND

England & Wales - Charity number 1049197

Accounts

The Epsom and St Helier NHS Trust Charitable Fund
Charity Number 1049197

Annual Report and Accounts 2020/2021

Foreword by the Trustee

Welcome to our annual report for 2020/2021. We are the corporate trustee of the Epsom and St Helier NHS Trust Charitable Fund and work in partnership with the Epsom and St Helier University Hospitals NHS Trust for the benefit of NHS patients and their carers.

We exist to provide resources and facilities to meet the needs of those who use our hospitals. I am delighted to be reviewing another year, a year unlike any other but, where we have received £794,000 in income and spent £522,000 in grants to support the care and treatment of our patients and staff.

Jacqueline Totterdell

Who we are

The Epsom and St Helier NHS Trust Charitable Fund is an independent registered charity (registered number 1049197). We exist to raise funds and receive donations for the benefit of the patients and staff of Epsom and St Helier University Hospitals NHS Trust. The Trust Board is the Corporate Trustee of the Charity. The Trust operates two busy general hospitals and runs a number of outreach clinics and community services, all of which are supported by the Charity. The main hospital sites are:

- St Helier Hospital and Queen Mary's Hospital for Children; and
- Epsom Hospital (which is also home to the South West London Orthopaedic Centre).

What we aim to do: our mission, objectives and activities

Our mission

Our mission is to use funds received to support our hospitals' staff, patients, and carers.

Grants are made in accordance with charity law, our constitution and the wishes and directions of donors. In making grants, we reflect the wishes of patients and staff by directing funds towards areas that they tell us are most in need.

Our objectives

Our overarching objective is set out in the Charity's governing documents. It is to spend money received for any charitable purpose and purposes relating to the National Health Service wholly or mainly for Epsom and St Helier University Hospitals NHS Trust. This translates into the below objectives which underpin our actual spend:

1. To purchase equipment, services and facilities not normally provided by the NHS;
2. To motivate staff, by improving staff facilities and by providing services that improve wellbeing;
3. To support the development and learning of our staff by providing education over and above that normally provided by the Trust.

What we have achieved: highlights from activities undertaken in the year

The COVID-19 pandemic has placed unprecedented pressures on the NHS. The Charity has supported staff and patients by:

- Supplying free meals to our Staff during the pandemic at a cost of £150,000;
- Purchasing comfortable overnight chairs for Parents for £20,000 to stay with their children

Where ever possible the Charity continued to offer to fund improvements to staff welfare and wellbeing and investments to aid clinical outcomes.

Charity governance, structure and management arrangements

Epsom and St Helier University Hospitals NHS Trust is the Corporate Trustee of the Charity. The Executive Directors and Non-Executive Directors of our Trust Board share responsibility for ensuring that the NHS body fulfils its duties as Corporate Trustee in managing the Charitable Funds.

The Fundraising and Charitable Funds Steering Group reports to the Charitable Funds Committee which reports to the Board.

The role of the Fundraising and Charitable Funds Steering Group is to oversee progress and developments from the Epsom and St Helier Hospitals Charity and the Trust's fundraising activities.

The role of the Charitable Funds Committee is to discharge on behalf of the Board statutory responsibilities such as the approval of the Annual Report and Accounts and other reporting requirements.

Epsom and St Helier University Hospitals NHS Trust staff are responsible for the day to day administration of the Charity, for which the NHS Trust charged a fee of £39,000. Other staff who spend significant amounts of time on the Charity's business are largely senior staff who provide their services in their own time.

How we funded our work, our achievements and performance

The following figures are taken from the full accounts approved on 12 November 2021. The full accounts are available from the Charity Commission's website and expand on the information provided below: https://www.gov.uk/government/organisations/charity-commission.

Money received: sources of funds and our new team

The Charity employs a fund raising team. The team consists of two people, one manager and one administrator: they are employed by the Trust and recharged in full to the Charity.

The Trustee has an ambition to transform the Charity into an active fundraising operation to grow income for our staff and patients. This is because (in line with other NHS charitable foundations), the Trustee wish to raise funds and receive donations for projects which cannot be financed by government and normal NHS funding.

During the year the Charity continued to received donations, legacies, and investment income.

- Donations and legacies. Our largest source of income are donations given by the public via gifts or legacies:
    - This year we have received £176,000 from NHS Charities Together who have been distributing funds from the amounts raised by Captain Sir Tom Moore;
    - Gifts from the public (totalling £226,000 in 2020/2021), from a few pence in collecting boxes to several hundred pounds;
    - Legacies and Gifts in Memory (totalling £354,000 in 2020/2021). A gift in a will or a collection in memory of a loved one really is an investment in the future of the trust, and we are fortunate to be remembered by people every year. Where the terms of the gift require the donation to be spent for a specific purpose the Charity makes sure this is adhered to.
- Investment Income (totalling £27,000 in 2020/2021). By prudent management of funds not immediately required we earn interest and dividends for further use.

Money spent: what we spent the money on

Our charitable work was made up of three core areas:

1. **New equipment.** The NHS buys its own equipment for day to day use and has its own capital programme, but with limited resources, expenditure on non-essential items is

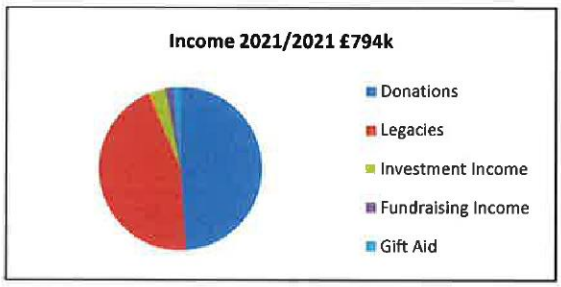
restricted. The Charity makes a real difference by purchasing items that the Trust does not believe are core to its requirements but improve the patient experience. Individual purchases during the year over £5,000 were:

£	
54,000	Infection Control Equipment in addition to that funded by the Trust
20,000	Overnight Chairs for Paediatrics
17,709	Bespoke Bed Boards Trust wide
12,712	Specialist Lamps for Dermatology
8,600	Drug trials for Airways
7,236	Equipment for Anaesthetics
6,356	Specialist Lamps for Dermatology

2. **Staff education and welfare**. We spent £63,000 on initiatives to support those who work in our hospitals. By helping to ensure staff are well trained and supported we improve the quality of care they can deliver to patients;

3. **Patients' welfare and amenities.** We spent £1,000 on providing better facilities for patients and carers when they visit the hospital. This is much lower than usual due to the effects of the pandemic.

The Charity's income and expenditure's for the year can be seen as follows:



What we plan to do with your donations: our future plans

The Charity plans to continue to support Epsom and St Helier University Hospitals NHS Trust in providing services to patients, purchase new equipment when needed, and facilitate continued improvement in the education and welfare of hospital staff.

Our grant making policy

The Charity makes grants. Grants are made from general funds and designated (earmarked) funds.

- General funds: these funds are received by the Charity with no preference expressed by donors;
- Designated (earmarked) funds: are established for a particular part of the hospital or activity nominated for support by the donor. They are overseen by fund holders who can make recommendations on how to spend the money within the designated area. Fund holders recommendations are generally accepted and these funds can be spent at any time.

Our reserves policy

The Trustee intends that designated funds are spent within a reasonable period of receipt.

The Trustee reviews the balances held in designated funds, in accordance with the provisions of legislation relating to charitable funds, to determine whether these funds are likely to be committed in the near future and the extent to which there is a continuing need identified for any particular designated fund. The Trustee review designated funds to ensure that they are all active. Any inactive funds will be closed and the funds transferred to reserves.

Our financial health

The Charity remains solvent. At the end of March 2021 the Charity had £710,000 of cash, net assets of £2,973,000, and, as the Charity does not enter into long term commitments, future payables and commitments of only £280,000.

About our investments

The investments of the Charity are managed by Cazenove Capital, with the objective to protect the investments from inflation, ensure maximum investment returns with medium risk. The governing documents allow the Trustee to invest in a wide range of shares and investments, provided they are not speculative or include companies involved in distilling, boxing or arms. In addition, the Trustee has decided not to invest in tobacco securities because of the proven link between smoking and poor health which would make such investments contrary to our charitable aims.

The portfolio is structured to permit a range of investments intended to yield a competitive rate of return in difficult market conditions. Investment performance is monitored by the Charitable Funds Committee.

How we organise our affairs: reference and administrative details

The Charity is registered with the Charity Commission under the single Registered Number 1094197. Its objects are *'for any charitable purpose or purposes relating to the National Health Service.'*

The Charitable Funds held by Epsom and St Helier NHS Trust, and known as "Epsom and St Helier NHS Trust Charitable Fund" (Registration No. 1049197), are governed by a Declaration of Trust made on 6 November 1995 and subsequently amended on 6 December 1999. The Charity's Trustee is the Epsom and St Helier University Hospitals NHS Trust as a corporate entity.

How to contact us

The Epsom and St Helier NHS Trust Charitable Fund, Finance Department
East Wing
Epsom Gateway
Ashley Avenue
Epsom
Surrey
KT18 5BS

Our Trustee

The Charity has a corporate Trustee. The names of the directors of the body corporate are as shown in the table below:

	Role	Dates in post during 2020/2021
Gillian Norton	Chairman	31/3/20 to 31/3/21
Patricia Baskerville	Non-Executive	31/3/20 to 31/12/20
Elizabeth Bishop	Non-Executive	31/3/20 to 31/3/21
Professor Derek Macallan	Non-Executive Director	31/3/20 to 31/3/21
Phillip Wilbraham	Non-Executive Director	3/8/20 to 31/3/21
Richard Noble	Non-Executive Director	31/3/20 to 31/3/21
Aruna Mehta	Non-Executive Director	31/3/20 to 31/3/21
Martin Kirke	Ass Non Executive Director	31/3/20 to 31/3/21
Chris Elliot	Ass Non Executive Director	31/3/20 to 31/3/21
Daniel Elkeles	Chief Executive	31/3/20 to 31/3/21
Rakesh Patel	Chief Finance Officer	31/3/20 to 31/3/21
Dr James Marsh	Deputy Chief Executive and Joint Medical Director	31/3/20 to 31/3/21
Dr Ruth Charlton	Deputy Chief Executive and Joint Medical Director	31/3/20 to 31/3/21
Sue Jones	Joint Chief Operating Officer	31/3/20 to 31/3/21
Phillipa Jones	Joint Chief Operating Officer	31/3/20 to 31/3/21
Arlene Wellman	Chief Nurse	31/3/20 to 31/3/21
Debbie Eyitayo	Director of People	31/3/20 to 31/3/21
Peter Davies	Director of Strategy	31/3/20 to 31/3/21
Trevor Fitzgerald	Director of Estates Facilities and Capital Projects	31/3/20 to 31/3/21
Thirza Sawtell	Director of Integrated Care	31/3/20 to 31/3/21
Lisa Thomson	Director of Communications	1/4/20 to 31/7/20

The Trust Board is comprised of a chairman, five non-executive directors (NEDs), two associate non-executive directors, and six voting executive directors. The voting executive directors are:

- Chief Executive;
- Two Joint Medical Directors (with one shared vote);
- Chief Nurse;
- Chief Operating Officer;
- Chief Finance Officer.

Five other executive directors without voting rights attend each Trust Board meeting:

- Director of Corporate Services;
- Director of Estates, Facilities and Capital Projects;
- Director of Communications and Patient Experience;
- Director of Integrated Care;
- Director of People.

Our advisors

Investment managers:	Auditors:	Internal auditors:	Bankers:
Cazenove Charities 12 Moorgate London EC2R 6DA	KPMG LLP (UK) 15 Canada Square London E14 5GL	BDO LLP Arcadia House Ocean Village Southampton, SO14 3TL	The Royal Bank of Scotland Government Banking CST,2nd Floor, 80 Bishopsgate London EC2M 4RB

Trustee recruitment, appointment and induction

Non-executive members of the Trust Board are appointed by the NHS Improvement and executive members of the Board are subject to recruitment by the NHS Trust Board. Members of the Trust Board and Charitable Funds Committee are not individual Trustees but act as agents on behalf of the Corporate Trustee.

All new executive and non-executive directors have an induction programme arranged for them by the Head of Corporate Governance to familiarise them with their key contacts and responsibilities, which will include Charitable Fund issues if appropriate.

Key management personnel remuneration

The Trustee has given their time freely and no Trustee remuneration was paid in the year.

The Trustee is required to disclose all relevant interests and register them with the Head of Corporate Governance and withdraw from decisions where a conflict of interest arises. No director has informed the Charity of any conflicts of interest.

Risk analysis

As part of their business planning exercises, the Trustee considers the major risks to which the Charity is exposed. They have reviewed the processes and systems that are in place to mitigate the likelihood and potential impact of these risks (should they crystallise) and have concluded that they are reasonable for the Charity's size and complexity.

The major risks have been identified are as follows:

- Future levels of income

The Charity is reliant on donations to allow it to make payments. If income falls then the Charity may not be able to settle future obligations. This risk is mitigated by the Charity never entering into future commitments which are not wholly covered by existing liquid resources (which also avoids the liquidity risk of movements in investment values meaning that what is affordable becomes unaffordable in the future).

- Fall in investment returns

The Charity generates additional income from investing its cash balances. The Trustee considers the loss of investment income to be a major financial risk. The risk is mitigated by retaining expert investment managers, having a diversified investment portfolio and regularly reviewing that portfolio. The Trustee make use of benchmarking information when reviewing the portfolio.

- Unforeseen changes in the operation of the NHS

The NHS is subject to national changes in government policy as well as politically driven decisions locally. There is a risk that these decisions could make it more difficult for the Charity to meet its objectives. This risk is mitigated through the Trustee taking proactive steps, as part of their professional work, to be aware of the trust's direction of travel and then feeding that knowledge into the Charity's decision making and planning processes.

Related parties

The Charity works closely with, and provides the majority of its grants to, Epsom and St Helier University Hospitals NHS Trust, which operates the local hospitals.

Related parties are where the Charitable Fund has transactions with organisations that are controlled by the Fund's Trustee. The Charitable Fund requires Trustee's to make declarations of interest on an annual basis which are held on the Trust's register of interests. Declared interests are managed in line with the Trust's governance procedures, and transactions with related parties are disclosed in the financial statements.

Our relationship with the wider community

The ability of the Charity to continue its support for the Trust is dependent on its ability to maintain and increase donations from the general public. The Charity continues to forge strong relationships with members of staff of the hospitals without whose co-operation the ability to make an effective contribution would be much diminished. This co-operation will be enhanced with the formation of the Fundraising Department

Volunteers

The Trustee would like to pay tribute to our volunteers for their time, support, and commitment to the Trust and the members of staff who give of their time out of hours in support of the charity.

Having read about us, please consider supporting the work of The Epsom and St Helier NHS Trust Charitable Fund.

If you would like to make a donation or support any of our fundraising activities, please give us a call and speak to our fundraising team.

Signed:

Jacqueline Totterdell

Independent auditor's report to the Trustee of The Epsom and St Helier NHS Trust Charitable Fund

Opinion

We have audited the financial statements of Epsom and St Helier NHS Trust Charitable Fund ("the charity") for the year ended 31 March 2021 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash flows and related notes, including the accounting policies in note 1.

In our opinion the financial statements:

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

Basis for opinion

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

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

Going concern

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

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

Our conclusions based on this work:

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

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

Fraud and breaches of laws and regulations – ability to detect

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

Our risk assessment procedures included:

- Enquiring of management as whether they have knowledge of any actual, suspected or alleged fraud; and
- Reading Board minutes.

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

As required by auditing standards, we perform procedures to address the risk of management override of controls, in particular the risk that management may be in a position to make inappropriate accounting entries. On this audit we do not believe there is a fraud risk related to revenue recognition because the Charity has no profit motive and is not required by any regulatory body to achieve any specific financial targets. In addition, the majority of income is received in the form of legacies or investment returns informed by a third party, so the opportunity to manipulate the revenue figure is limited.

We did not identify any additional fraud risks.

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

We also performed procedures including:

- Identifying journal entries to test based on risk criteria and comparing the identified entries to supporting documentation. These included seldom used accounts and the last five journals posted.

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

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

As the Charity is regulated, our assessment of risks involved gaining an understanding of the control environment including the entity's procedures for complying with regulatory requirements.

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

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

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

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

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

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

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

Other information

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

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

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

We have nothing to report in these respects.

Matters on which we are required to report by exception

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

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

We have nothing to report in these respects.

Trustees' responsibilities

As explained more fully in their statement set out on page 13, the trustees are responsible for: the preparation of financial statements which give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and

using the going concern basis of accounting unless they either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

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

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

Fleur Nieboer

for and on behalf of KPMG LLP, Statutory Auditor

Chartered Accountants

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

15 Canada Square
Canary Wharf
London
E14 5GL

Statement of Trustees' responsibilities in respect of the Trustees' annual report and accounts

Under charity law, the Trustees are responsible for preparing the Trustees' annual report and accounts for each financial year which show a true and fair view of the state of affairs of the charity and of the excess of expenditure over income for that period.

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

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether the recommendations of the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- State whether the financial statements comply with the trust deed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The Trustees are required to act in accordance with the Trust deed and the rules of the Charity, within the framework of trust law. The Trustees are responsible for keeping proper accounting records, sufficient to disclose at any time, with reasonable accuracy, the financial position of the Charity at that time, and to enable the Trustees to ensure that, where any statements of accounts are prepared by the Trustees under section 132(1) of the Charities Act 2011, those statements of accounts comply with the requirements of regulations under that provision. The Trustees have general responsibility for taking such steps as are reasonably open to the Trustees to safeguard the assets of the Charity and to prevent and detect fraud and other irregularities.

Signed on behalf of the Trustees:

Signed:

Jacqueline Totterdell

Date:

Epsom and St Helier NHS Trust Charitable Funds

Statement of Financial Activities for the year ending 31 March 2021

		2020/2021			2019/2020		
		Unrestricted Funds £'000	Restricted Funds £'000	Total Funds £'000	Unrestricted Funds £'000	Restricted Funds £'000	Total Funds £'000
Income from:							
Donations	Note 3	226	176	**402**	190	188	**378**
Other trading activities	Note 3	11	0	**11**	28	0	**28**
Legacies	Note 3	354	0	**354**	143	0	**143**
Investment Income	Note 5	27	0	**27**	42	0	**42**
Total Income		**618**	**176**	**794**	**403**	**188**	**591**
Expenditure on:							
Raising funds							
Investment management costs		(26)	(3)	**(29)**	(9)	0	**(9)**
Fundraising Costs	Note 6	(96)	0	**(96)**	(73)	0	**(73)**
Expenditure on charitable activities							
Patients welfare and amenities	Note 7	(1)	0	**(1)**	(13)	0	**(13)**
Staff welfare and amenities	Note 7	(63)	(150)	**(213)**	(88)	0	**(88)**
Research Expenditure	Note 7	(1)	0	**(1)**	0	0	**0**
Donations of equipment and services to the Trust	Note 7	(182)	0	**(182)**	(675)	0	**(675)**
Volunteers and miscellaneous expenses	Note 7	0	0	**0**	(9)	0	**(9)**
Total Expenditure		**(369)**	**(153)**	**(522)**	**(867)**	**0**	**(867)**
Realised and Unrealised Gains (losses) on Investment assets		526	36	**562**	(126)	0	**(126)**
Net Movement in Funds		**775**	**59**	**834**	**(590)**	**188**	**(402)**
Reconciliation of funds:							
Fund balances brought forward as at 1 April 2020		2,397	188	**2,585**			
Fund balances brought forward as at 1 April 2019					2,987	0	**2,987**
Total Funds carried forward	Note 16	**3,172**	**247**	**3,419**	**2,397**	**188**	**2,585**

All gains and losses recognised in the period are included above. All activities relate to continuing operations.

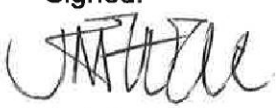
The accompanying notes are an integral part of this Statement of Financial Activities.

Epsom and St Helier NHS Trust Charitable Fund Funds
Balance Sheet as at 31 March 2021

		2020/21			2019/2020		
		Unrestricted Funds £'000	Restricted Funds £'000	Total Funds £'000	Unrestricted Funds £'000	Restricted Funds £'000	Total Funds £'000
Investments	Note 13	2,973	0	2,973	2,413	0	2,413
Total Fixed Assets		**2,973**	0	**2,973**	2,413	0	**2,413**
Receivables	Note 14	15	0	**15**	21	0	**21**
Stock		1	0	**1**	1	0	**1**
Cash at bank and in hand		463	247	**710**	202	188	**390**
Total Current Assets		**479**	**247**	**726**	**224**	**188**	**412**
Payables: falling due within one year	Note 15	(280)	0	**(280)**	(240)	0	**(240)**
Net Current Assets / (Liabilities)		**199**	**247**	**446**	**(16)**	**188**	**172**
Total net assets		**3,172**	**247**	**3,419**	**2,397**	**188**	**2,585**
Funds of the charity:							
Restricted	Note 16		247	**247**	0	188	**188**
Unrestricted	Note 16	3,172		**3,172**	2,397	0	**2,397**
Total Charity Funds		**3,172**	**250**	**3,419**	**2,397**	**188**	**2,585**

The accompanying notes are an integral part of the charity's balance sheet.

Signed:



Date:

13/1/2022

Epsom and St Helier NHS Trust Charitable Fund Funds
Statement of Cash Flows for the year ending 31 March 2021

	20/20/21 £'000	2019/20 £'000
Cash flows from operating activities:		
Net cash provided by (used in) operating activities	293	(496)
Cash flows from investing activities:		
Dividends, interest and rents from investments	27	42
Proceeds from sale of investments	0	0
Purchase of investments	0	0
Net cash provided by (used in) investing activities	**27**	**42**
Change in cash and cash equivalents in the reporting period	**320**	**(454)**
Cash and cash equivalents at the beginning of the reporting period	**390**	**844**
Cash and cash equivalents at the end of the reporting period	**710**	**390**
Reconciliation of net income/(expenditure) to net cash flow from operating activities		
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	834	(402)
Adjustments for:		
(Gains)/losses on investments	(562)	128
Dividends, interest and rents from investments	(25)	(74)
(Increase)/decrease in stock	0	0
(Increase)/decrease in receivables	6	(20)
Increase/(decrease) in payables	40	(128)
Net cash provided by (used in) operating activities	**293**	**(496)**
Analysis of cash and cash equivalents		
Cash at bank and in hand	710	390

The accompanying notes are an integral part of this cash flow statement.

Notes on the accounts

Note 1 Accounting Policies

Basis of preparation

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

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

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

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

The Charity's related Trust is – alongside the majority of the NHS – experiencing financial difficulties and did not breakeven during 2020/2021. These issues do not impact on the Charity which has no long term commitments and has a substantial asset base which can readily be liquidated: any future donations will be carefully matched to expenditures, with adequate reserves retained to meet forecasted spend. For this reason the going concern basis has been adopted in preparing these accounts.

Funds structure

Where there is a legal restriction on the purpose to which a fund may be put the fund is classified as a restricted fund. Restricted funds are those where the donor has provided for the donation to be spent in furtherance of a specified charitable purpose. The Charity has 2 restricted funds for Community use and the funds received from NHS Charities Together are classified as restricted.

Those funds which are not restricted income funds are unrestricted income funds. These funds are subdivided between designated (earmarked) funds where the Trustee had set aside amounts to be used for specific purposes or which reflect the non-binding wishes of donors and unrestricted funds which are used at the Trustees' discretion, including the General Fund. The major funds held in each of these categories are disclosed in Note 16.

Incoming resources and revenue recognition

All incoming resources are recognised once the charity has entitlement to the resources, it is probable (more likely than not) that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Where there are terms or conditions attached to incoming resources, then these terms or conditions must be met before the income is recognised as the entitlement condition will not

be satisfied until that point. Where terms or conditions have not been met or uncertainty exists as to whether they can be met then the relevant income is not recognised in the year but deferred and shown on the balance sheet as deferred income.

Incoming resources from legacies

Legacies are accounted for as incoming resources either upon receipt or where the receipt of the legacy is probable. Receipt is probable when:

- Confirmation has been received from the representatives of the estate(s) that probate has been granted;
- The executors have established that there are sufficient assets in the estate to pay the legacy; and
- All conditions attached to the legacy have been fulfilled or are within the charity's control.

If there is uncertainty as to the amount of the legacy and it cannot be reliably estimated then the legacy is shown as a contingent asset until all of the conditions for income recognition are met.

Other trading activities

Income from other trading activities includes income earned from both trading activities to raise funds for the Charity and income from fundraising events.

Resources expended and irrecoverable VAT

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category of expense shown in the Statement of Financial Activities.

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

Allocation of support costs

Support costs are those costs which do not relate directly to a single activity. These include some staff costs, costs of administration, internal audit costs, and external audit fees. Support costs have been apportioned between fundraising costs and charitable activities based on the value of these activities compared to the cost base of the Charity. The analysis of support costs and the bases of apportionment applied are shown in Note 9.

Fundraising costs

The costs of generating funds are those costs attributable to generating income for the charity, other than those costs incurred in undertaking charitable activities or the costs incurred in undertaking trading activities in furtherance of the charity's objects. The costs of generating funds represent fundraising costs together with investment management fees.

Charitable activities

Costs of charitable activities comprise all costs incurred in the pursuit of the charitable objects of the Charity. These costs, where not wholly attributable, are apportioned between the

categories of charitable expenditure in addition to the direct costs. The total costs of each category of charitable expenditure include an apportionment of support costs as shown in Note 9.

Fixed asset investments

Investments are a form of basic financial instrument. Fixed asset investments are initially recognised at their transaction value and are subsequently measured at their fair value (market value) as at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year. Quoted stocks and shares are included in the Balance Sheet at the current market value quoted by the investment analyst, excluding dividend.

The main form of financial risk faced by the Charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Receivables

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

Cash and cash equivalents

Cash at bank and in hand is held to meet the day to day running costs of the Charity as they fall due.

Stock

Stocks are held for sale as part of non-charitable trade and are measured at the lower of the cost and net realisable value.

Payables

Payables are amounts owed by the Charity. They are measured at the amount that the Charity expects to have to pay to settle the debt. Amounts which are owed in more than a year are shown as long term payables.

Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening carrying value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening carrying value (or purchase date if later).

Critical accounting judgments and sources of estimation uncertainty

In the application of the Charity's accounting policies described above, the Trustee is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. These estimates, judgements and assumptions are made based on a combination of past experience, professional expert advice

and other evidence that is relevant to the particular circumstance. The Trust has no material critical accounting judgments and sources of estimation uncertainty.

Note 2 Related party transactions

The Charity is a subsidiary of its corporate Trustee. The total contribution made by the Charity to its parent - Epsom and St Helier University Hospitals NHS Trust – was £164,00 (2019/20: £673,000 of which £500,000 was a contribution to a new Renal satellite clinic and £173,000 for other goods and services).

The Trust makes a number of clerical services available to the Charity, by agreement with the Trustee. These include administrative services at a cost of £39,000 (£36,000 in 2019/20). The cost of these services in disclosed in Note 9 below.

These related party transactions take place on an arm's length basis.

Note 3 Income from donations and legacies

	2020/2021			2019/20
	Unrestricted Funds £'000	Restricted Funds £'000	Total Funds £'000	Total Funds £'000
Voluntary Income:				
Donations	226	176	**402**	**378**
Legacies	354	0	**354**	**143**
Trading Income	11	0	**11**	**28**
Total Voluntary Income:	**591**	**176**	**767**	**549**

Donations from individuals are gifts from members of the public, relatives of patients and staff. This income is collected through collection boxes around the hospitals, from postal donations or donations received via our Virgin Money or Just Giving online web pages or from the contributions from the Fundraising Department.

Note 4 Role of volunteers

Volunteers are not used by the Charity to raise funds. The Charity has some volunteers, normally hospital staff, who administer grants made. When undertaking work for the Charity these volunteers are reimbursed for expenses incurred.

Note 5 Gross Investment Income

	2020/2021			2019/20
	Unrestricted Funds £'000	Restricted Funds £'000	Total Funds £'000	Total Funds £'000
Fixed asset equity and similar investments	27	0	**27**	42
	27	**0**	**27**	**42**

Note 6 Analysis of expenditure on raising funds

During the year, the Trust employed a Fundraising Team. Fund raising costs incurred in the 2020/2021 were £96,000, £93,000 of which was staff costs. There were two full time employees in the team. They are substantially employed by the Trust and recharged in full to the Charity. Of the £96,000 payroll cost, £10,700 was employer's pension contributions, and £7,900 employer's National Insurance Contribution. Both employees were members of the

NHS Pension Scheme, which is a defined benefit scheme. However, as the schemes liabilities and assets cannot be attributed to each member the Trust (and the Charity) accounts for the scheme as if it was a defined contribution scheme, expensing contributions in the year they are incurred.

Note 7 Analysis of charitable expenditure

All of the charitable expenditure was in the form of grant funding, except for the expenses incurred by the Fundraising Department. Grants were approved to carry out activities that will benefit NHS patients and their families.

	2020/2021			2019/20
	Grant funded activity £'000	Support costs £'000	Total Expenditure £'000	Total Expenditure £'000
Patients welfare and amenities	1	0	**1**	**13**
Staff welfare and amenities	191	22	**213**	**88**
Research Expenditure	1	0	**1**	**0**
Donations of equipment and services to the Trust	163	19	**182**	**675**
Volunteers and miscellaneous expenses	0	0	**0**	**9**
	356	**41**	**397**	**785**

Note 8 Analysis of grants

The total cost of making grants, including support costs, is disclosed on the face of the Statement of Financial Activities and the actual funds spent on each category of charitable activity.

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

	2020/2021					2019/20
	Paid to Individuals	Paid to Institutions	Grant funded activity	Support costs	Total Expenditure	Total Expenditure
	£'000	£'000	£'000	£'000	£'000	£'000
Patients welfare and amenities	1	0	**1**	0	1	**13**
Staff welfare and amenities	171	20	**191**	22	**213**	**88**
Research Expenditure	0	1	1	0	**1**	**0**
Donations of equipment and services to the Trust	5	158	**163**	19	**182**	**675**
Volunteers and other expenses	0	0	**0**	0	**0**	**9**
	177	**179**	**356**	**41**	**397**	**785**

Note 9 Allocation of support costs and overheads

	2020/2021			2019/20		
	Direct expenditure £'000	Support costs £'000	Total Expenditure £'000	Direct expenditure £'000	Support costs £'000	Total Expenditure £'000
Patients welfare and amenities	1	0	**1**	12	1	**13**
Staff welfare and amenities	191	22	**213**	84	4	**88**
Research Expenditure	1	0	**1**	0	0	**0**
Donations of equipment and services to the Trust	163	19	**182**	642	33	**675**
Volunteers and miscellaneous expenses	0	0	**0**	8	1	**9**
	356	**41**	**397**	**746**	**39**	**785**

Support costs in 2020/2021 are as follows:

Support costs analysis	**£'000**
Staff recharge	38
Audit fees	3
Total Costs	**41**

Supports costs are apportioned to spend based on a simple ratio of that spend to the total charitable spend in the year.

Note 10 Trustees' remuneration, benefits and expenses

The Charity's Trustee gives their time freely and receives no remuneration for the work that they undertake as Trustee.

Note 11 Analysis of staff costs and remuneration of key management personnel

The Charity does not directly employ staff but is recharged for work performed for the Charity by staff employed by Epsom and St Helier University Hospitals NHS Trust. These costs are disclosed in Note 9 above and total £38,000. An analysis of these costs is as follows:

	£'000
Charitable Fund Accountant	34
Cashiers	3
Accounts assistant	1
Total Costs	**38**

The average number of full time equivalent employees during the year was 1 (2019/20: 1) with all employees involved in providing support services to charitable activities or the governance of the Charity.

Note 12 Auditor's remuneration

The Audit remuneration of £3,000 (2019/20: £3,000) related solely to the audit with no other additional work being undertaken.

Note 13 Fixed asset investments

Reconciliation of movements in investments in the year:

	2020/2021 £'000	2019/20 £'000
Market value brought forward	2,413	2,511
Add: additions to investments at cost	0	1,649
Less: disposals at carrying value	0	(1,611)
Add net gain(loss) on revaluation/Other movements	560	(136)
Market value as at 31st March	**2,973**	**2,413**

There were no additions or disposals from the investment account during 2020/21.

Fixed asset investments by type:

	2020/2021 £'000	2019/20 £'000
Investments -		
Fixed Interest	0	0
UK Equities	121	110
Overseas Equities	1,009	757
UK Bonds	182	167
Property/ Alternatives	200	205
Multi Asset fund	1,357	1,023
Total listed investments	**2,869**	**2,262**
Cash held as part of the investment portfolio	104	151
	2,973	**2,413**

All investments are shown at their market value.

The Charity does not make use of derivatives and similar complex financial instruments.

Note 14 Current receivables

Receivables due in less than a year:

	2020/2021 £'000	2019/20 £'000
Accrued income	15	21
	15	**21**

There are no receivables due in over a year.

Note 15 Liabilities

Liabilities due in less than a year:

	2020/2021 £'000	2018/19 £'000
Accruals for grants owed to NHS bodies	276	240

Other accruals	4	0
	280	**240**

There are no liabilities due in over a year.

Note 16 Analysis of charitable funds

Analysis of restricted fund movements

The restricted fund is for use at the Trust's Surrey Community healthcare premises.

	Balance brought forward £'000	Income £'000	Expenditure £'000	Transfers £'000	Gains and Losses £'000	Fund carried forward £'000
Molesley Hospital and Harrowlands	168	2	(4)	0	33	**199**
NHS Charities Together	0	174	(149)	0	0	**25**
	168	**176**	**(153)**	**0**	**33**	**224**

Analysis of unrestricted and material designated fund movements

	Balance brought forward £'000	Income £'000	Expenditure £'000	Transfers £'000	Gains and Losses £'000	Fund carried forward £'000
EPSOM INVASIVE CARDIAC SERVICES	**560**	**5**	**-14**	**0**	**111**	**662**
BUTTERFLY CENTRE EGH	**184**	**5**	**-6**	**0**	**36**	**219**
General	**139**	**331**	**-32**	**-347**	**48**	**139**
ST.HELIER FUND FOR BLOOD DISORDERS	**85**	**2**	**-2**	**0**	**17**	**103**
R & D FUND-RAISING	**76**	**1**	**-3**	**37**	**19**	**129**
SOUTH WEST LONDON ELECTIVE ORTHO.CENTRE	**0**	**70**	**-5**	**250**	**31**	**348**
Others	**1,373**	**224**	**-331**	**60**	**267**	**1,594**
	2,417	**638**	**-393**	**0**	**529**	**3194**

The Trustee set an opening or closing balance of £100,000 or above as the threshold for the separate reporting of material designated (earmarked) funds. In the interests of accountability and transparency a complete breakdown of all such funds is available upon written request.

The objects of each of the restricted and designated unrestricted funds are as follows:

Epsom Invasive Cardiac Services	Designated to be spent on Cardiac Services at Epsom Hospital
Butterfly Centre	Designated to be spent by the Butterfly Centres at both Epsom and St Helier Hospitals
Molesley Hospital	Designated to be spent for Patients and /staff at Molesey Hospital
General Fund	The Charity's general fund to be spent on its objectives
St Helier Fund for Blood Disorders	Designated to be spent by Pathology Services at St Helier
South West London Elective Orthopaedic Centre	Designated to be spent at EOC Epsom Hospital

The General Fund includes all donations for which a donor has not expressed any preference as to how the funds shall be spent and the unrestricted income accruing to the Charity. These funds are applied for any charitable purpose to the benefit of the patients of Epsom and St Helier University Hospital NHS Trust at the absolute discretion of the Trustee.

Note 17 Total return on investment

No investments are held on a total return basis.

Note 18 Transfers between funds

£346,000 was transferred between Unrestricted Funds and the General Fund during 2020/2021 (2019/20 £69,000).