

**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:

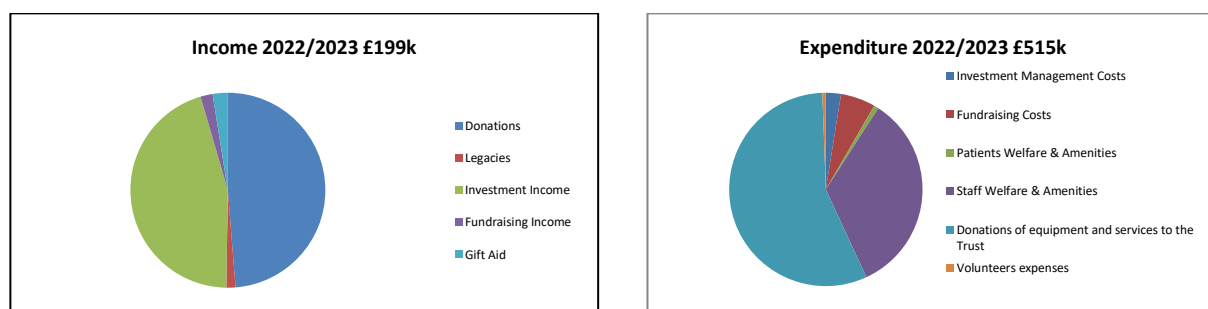
1. **New equipment.** The NHS buys its own equipment for day to day use and has its own capital programme, but with limited resources, expenditure on non-essential items is restricted. The Charity makes a real difference by purchasing items that the Trust does

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: Cazenove Charities 12 Moorgate	Auditors: Grant Thornton 30 Finsbury Square	Internal auditors: BDO LLP Arcadia House	Bankers: The Royal Bank of Scotland
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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](http://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**

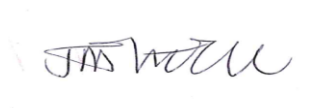
Under charity law, the Trustees are responsible for preparing the Trustees' annual report and accounts for each financial year which show a true and fair view of the state of affairs of the charity and of the excess of expenditure over income for that period.

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	Restricted	Total	Unrestricted	Restricted	Total
		Funds	Funds	Funds	Funds	Funds	Funds
		£'000	£'000	£'000	£'000	£'000	£'000
<b>Income from:</b>							
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
<b>Total Income</b>		<b>192</b>	<b>7</b>	<b>199</b>	<b>450</b>	<b>2</b>	<b>452</b>
<b>Expenditure on:</b>							
<i>Raising funds</i>							
Investment management costs		(12)	(1)	(13)	(25)	(5)	(30)
Fundraising Costs	Note 6	(30)	0	(30)	(86)	0	(86)
<i>Expenditure on charitable activities</i>							
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)
<b>Total Expenditure</b>		<b>(515)</b>	<b>(0)</b>	<b>(515)</b>	<b>(836)</b>	<b>(36)</b>	<b>(872)</b>
Realised and Unrealised Gains (losses) on Investment assets		(115)	(9)	(124)	230	17	247
<b>Net Movement in Funds</b>		<b>(437)</b>	<b>(3)</b>	<b>(440)</b>	<b>(156)</b>	<b>(17)</b>	<b>(173)</b>
Reconciliation of funds:							
Fund balances at 1 April 2022		3016	230	3,246			
Fund balances at 1 April 2021					3,172	247	3419
<b>Total Funds carried forward</b>	Note 16	<b>2,579</b>	<b>227</b>	<b>2,806</b>	<b>3,016</b>	<b>230</b>	<b>3,246</b>

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
<b>Total Fixed Assets</b>		<b>2,803</b>	<b>227</b>	<b>3,030</b>	<b>2,985</b>	<b>230</b>	<b>3,215</b>
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
<b>Total Current Assets</b>		<b>89</b>	<b>0</b>	<b>89</b>	<b>158</b>	<b>0</b>	<b>158</b>
Payables: falling due within one year	Note 15	(313)	0	(313)	(127)	0	(127)
<b>Net Current Assets / (Liabilities)</b>		<b>(224)</b>	<b>0</b>	<b>(224)</b>	<b>31</b>	<b>0</b>	<b>31</b>
<b>Total net assets</b>		<b>2,579</b>	<b>227</b>	<b>2,806</b>	<b>3,016</b>	<b>230</b>	<b>3,246</b>
Funds of the charity:							
Restricted	Note 16		227	227		230	230
Unrestricted	Note 16	2,579		2,579	3,016		3,016
<b>Total Charity Funds</b>		<b>2,579</b>	<b>227</b>	<b>2,806</b>	<b>3,016</b>	<b>230</b>	<b>3,246</b>

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	<u>225</u>	<u>29</u>
<b>Change in cash and cash equivalents in the reporting period</b>	<b><u>(55)</u></b>	<b><u>(568)</u></b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>	<b>142</b>	<b>710</b>
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>87</b>	<b>142</b>
<b>Reconciliation of net income/(expenditure) to net cash flow from operating activities</b>		
<b>Net income/(expenditure) for the reporting period</b>	(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)
<b>Net cash provided by (used in) operating activities</b>	<b><u>(196)</u></b>	<b><u>(597)</u></b>
<b>Analysis of cash and cash equivalents</b>		
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 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.

#### **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: £350,000).

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 £42,000 (£43,000 in 2021/2022). The cost of these services is 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:	<u>109</u>	<u>0</u>	<u>109</u>	<u>425</u>

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
	<b>87</b>	<b>3</b>	<b>90</b>	<b>27</b>

**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
	<b>419</b>	<b>53</b>	<b>472</b>	<b>397</b>

## 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

	Paid to Individuals	Paid to Institutions	2022/2023 Grant funded activity	Support costs	Total Expenditure	2021/2022 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
	<b>67</b>	<b>352</b>	<b>418</b>	<b>53</b>	<b>472</b>	<b>756</b>

## Note 9 Allocation of support costs and overheads

	Direct expenditure £'000	2022/2023 Support costs £'000	Total Expenditure £'000	Direct expenditure £'000	2021/2022 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
	<b>419</b>	<b>53</b>	<b>472</b>	<b>708</b>	<b>48</b>	<b>756</b>

Support costs in 2022/2023 are as follows:

Support costs analysis	£'000
Staff recharge	42
Audit fees	10
Accounts Software	1
<b>Total Costs</b>	<b>53</b>

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
<b>Total Costs</b>	<b>42</b>

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
<b>Market value as at 31st March</b>	<b>3,030</b>	<b>3,215</b>

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
<b>Total listed investments</b>	<b>2,916</b>	<b>3,016</b>
Cash held as part of the investment portfolio	114	199
	<b>3,030</b>	<b>3,215</b>

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
	<b>1</b>	<b>15</b>

There are no receivables due in over a year.

#### Note 15 Liabilities

Liabilities due in less than a year:

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

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
	<b>230</b>	<b>0</b>	<b>(0)</b>	<b>0</b>	<b>(6)</b>	<b>224</b>

##### 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
	<b>3,016</b>	<b>112</b>	<b>(517)</b>	<b>0</b>	<b>(30)</b>	<b>2579</b>

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 Molesley 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**