

Northcare Charity

England & Wales · Charity number 1049226

Details

Other names	SALFORD ROYAL HOSPITALS NHS TRUST GENERAL CHARITABLE FUND, SALFORD ROYAL NHS FOUNDATION TRUST GENERAL CHARITABLE FUND
Status	Registered
Legal form	Other
Registered	1995-09-15
Register	View on the Charity Commission register

Contact

Address	Northern Care Alliance NHS Foundation Trust Mayo Building Stott Lane Salford M6 8HD
Phone	01612067550
Email	northcarecharity@nca.nhs.uk
Website	www.northcarecharity.org

Activities

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

Activities: Promoting the welfare of patients and staff of Salford Royal NHS Foundation Trust and the support of medical education and research within the trust.

Classification

- **How:** Makes Grants To Individuals, Sponsors Or Undertakes Research, Other Charitable Activities
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives
- **Who:** Other Defined Groups

Geography

- Bury
- Oldham
- Rochdale
- Salford City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,206,000	£894,000	£5,601,000	0
2024-03-31	£2,446,000	£2,319,000	£5,170,000	0
2023-03-31	£1,772,000	£3,921,000	£4,656,000	0
2022-03-31	£2,908,000	£582,000	£7,186,000	0
2021-03-31	£717,000	£2,126,000	£4,687,000	0

Trustees

Name	Role	Appointed
SALFORD ROYAL NHS FOUNDATION TRUST		

Linked charities

- GENERAL SURGERY AND GASTROENTEROLOGY DEPARTMENT FUND (1049226-1)
- NEUROSCIENCES DEPARTMENT FUND (1049226-10)
- CLINICAL RADIOLOGY DEPARTMENT FUND (1049226-11)
- GENERAL MEDICINE DEPARTMENT FUND (1049226-12)
- CARDIAC MEDICINE DEPARTMENT FUND (1049226-13)
- INTENSIVE CARE DEPARTMENT FUND (1049226-14)
- PATHOLOGY DEPARTMENT FUND (1049226-15)
- ELDERLY CARE SERVICES DEPARTMENT FUND (1049226-16)
- RHEUMATOLOGY DEPARTMENT FUND (1049226-17)
- DERMATOLOGY DEPARTMENT FUND (1049226-18)
- REHABILITATION SERVICES DEPARTMENT FUND (1049226-19)
- ENT DEPARTMENT FUND (1049226-2)
- PHARMACY DEPARTMENT FUND (1049226-20)
- UROLOGY DEPARTMENT FUND (1049226-21)
- GENERAL FUND (1049226-22)
- POST GRADUATE CENTRE FUND (1049226-23)
- ENDOCRINOLOGY DEPARTMENT FUND (1049226-24)
- GENITO URINARY MEDICINE DEPARTMENT FUND (1049226-25)
- EARLY NASAL CPAP FUND (1049226-26)
- THE SALFORD ROYAL HOSPITALS NHS TRUST (EXPENDABLE FUNDS) COMMON INVESTMENT FUND (1049226-27)
- HENRY RICHARDSON RESEARCH FUND (1049226-28)
- CANCER RESEARCH FUND (1049226-29)
- ANAESTHETICS DEPARTMENT FUND (1049226-3)
- PATIENTS AMENITIES FUND (1049226-30)
- REACHE NORTHWEST (1049226-31)
- INTESTINAL FAILURE DEPARTMENT FUND (1049226-4)
- OBSTETRICS AND GYNAECOLOGY DEPARTMENT FUND (1049226-5)
- NEONATAL MEDICINE DEPARTMENT FUND (1049226-6)
- THEATRES DEPARTMENT FUND (1049226-7)
- ORTHOPAEDICS DEPARTMENT FUND (1049226-8)
- EMERGENCY DEPARTMENT (1049226-9)

Accounts

NorthCare Charity

Annual report and accounts for the year ended 31st March 2025

Registered charity number 1049226

Principal office: Trust Executive, Stott Lane, Salford M6 8HD

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Report of the Trustee for the year ended 31 March 2025

Foreword

The Corporate Trustee is pleased to present the Charitable Funds Annual Report together with the audited accounts for the year ended 31 March 2025. In this financial year, with thanks to the generosity of the public and organisations that support our Charity, £1,156k of income was received. During the year, £844k was spent by the Charity to complement the services provided by the Foundation Trust.

The Charity's Annual report and accounts have been prepared by the Corporate Trustee in accordance with Part 8 of the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. The Charity's Report and Accounts include all the separately established funds for which the Northern Care Alliance NHS Foundation Trust is the sole beneficiary.

Administrative Details

The Corporate Trustee of the Charity is the Northern Care Alliance NHS Foundation Trust (NCA). Details of the Corporate Trustee are included in this report.

Professional Advisers

The Charity had access to the following professional advisers during the financial year:

Bankers

National Westminster Bank PLC- Government Banking CST, PO Box 2027, Parklands, De Havilland Way, Bolton BL6 4YU

Investment Fund Managers

Investec Wealth & Investment Limited-
2 Gresham Street, London EC2V 7QN

RBC Brewin Dolphin Ltd.- 1 The Avenue,
Spinningfields Square, Manchester M3 3AP

Statutory Auditors, Chartered Accountants

Forvis Mazars - One St Peter's Square, Manchester, M2 3DE

Solicitors

Hill Dickinson- 1 St Paul's Square, Old Hall Street, Liverpool L3 9SJ

General

Salford Royal NHS Foundation Trust General Charitable Fund was registered with the Charity Commission on 15 September 1995. The Charity is a public benefit entity, i.e. an entity whose primary objective is to provide goods or services for community or social benefit and where any income and endowments have been received with a view to supporting the entity's primary objective rather than for a financial return to equity holders.

The Charity formally adopted the name of the NorthCare Charity in November 2020 to reflect the anticipated expansion of the Corporate Trustee to include Fairfield General Hospital, Rochdale Infirmary, and the Royal Oldham Hospital.

The Charity is constituted of 25 Specific Charities (2023/24 : 25) further devolved into 238, Designated Funds (2023/24 : 283).

The Charity expects at least one third of the opening balances to be spent within the year and an annual review is carried out to check whether there has been any movement on the funds. For those funds where this has not been the case, Fund Holders are contacted to consider transferring resources to a similar fund within their directorate; this would then enable them to find a potential use for the funds. They can do this by applying to the Charitable Funds Committee for approval of the project, timeframe, and funding amount. Fundholders with funds under £500 are contacted to merge to a similar fund or the general fund.

The notes to the Annual Accounts distinguish the types of funds held and disclose separately all material funds.

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

Trustee

The Northern Care Alliance NHS Foundation Trust is the Corporate Trustee of the Charity governed by the laws applicable to Trusts, principally the Trustees Act 2000 and the Charities Act 2011.

The Foundation Trust's Board of Directors devolved responsibility for the ongoing management of the funds to the Charitable Funds Committee which administers the funds on behalf of the Corporate Trustee. This Committee has its own terms of reference and a membership comprising of those members listed here supported, as required, by Care Organisation Chief Officers and/or Directors of Finance and representatives of the current investment advisers.

The Charitable Funds Committee (CFC) met six times during the financial year, including an extraordinary meeting in November, with attendance as follows:

Member's role for the Corporate Trustee	Name of Committee member	Apr-24	Jun-24	Jul-24	Nov-24	Jan-25	May-25
Non-Executive Director (Chair)	Geoff Little	Y	Y	Y	Y	Y	Y
Non-Executive Director	Tim Crowley	A	A	A	A	A	A
Non-Executive Director*	Chris Mayer	Y	Y	Y	A	A	A
Non-Executive Director**	Chris Harrison	N/A	N/A	N/A	A	A	A
Non-Executive Director	Sue Lorimer	A	A	Y	Y	Y	Y
Non-Executive Director	Carmen Drinkwater	N/A	N/A	N/A	N/A	Y	A
Chief Strategy Officer Executive***	Jack Sharp	Y	Y	N/A	N/A	N/A	N/A
Chief Digital and Information Officer***	Lorna Allan	N/A	N/A	N/A	Y	Y	A
Chief Finance Officer Executive****	Suzanne Robinson	N/A	N/A	N/A	N/A	N/A	Y
Chief Finance Officer Executive****	Craig Carter	Y	Y	Y	Y	Y	N/A

* Chris Mayer left the Trust in September 2024

** Chris Harrison joined the Trust in October 2024.

***Lorna Allen, the Trust's Chief Digital Information Officer, became a member of the CFC following the departure of Jack Sharp.

**** In April 2025 Suzanne Robinson became the substantive Chief Finance Officer of the Northern Care Alliance NHSFT replacing Craig Carter (interim)

**A(D)- Absent- Deputy attended

***D- Attended as deputy

The CFC is supported by the following who attend CFC meetings:

- Julie Hartley (Director of Communications and Fundraising and Chair of Fundraising Management Group)
- Stephen Owen (Head of Fundraising)

The Fundraising Management Group, under a scheme of delegated authority approved by the Corporate Trustee, has responsibility for the day-to-day management of the Charitable Funds. Delegation of the responsibility for approving expenditure is set out in the Foundation Trust's Standing Orders and the Charitable Expenditure policy approved by the Committee.

The Head of Fundraising acted as the principal officer overseeing the day-to-day financial management of the charitable funds during the year.

Structure, Governance and Management

The Charity's General Fund was established using the NHS Charitable Funds' Model Declaration of Trust and all funds held on trust as at the registration date were either part of that unrestricted fund or registered as separate funds under the main Charity. Subsequent donations and gifts received by the Charity that are attributable to the original funds are added to those fund balances within the existing Charity.

The Corporate Trustee fulfils its legal duty by ensuring that funds are spent in accordance with the objects of each fund and by designating funds the Corporate Trustee respects the wishes of the donors.

Where funds have been received with specific restrictions set by the donor a restricted fund is established.

The charitable funds available for spending are allocated to specialties within the Trust's management structure. Each allocation is managed by use of a designated fund within the general unrestricted fund. For example, within the general unrestricted fund of General Surgery and Gastroenterology Department Fund there are designated funds that include research and development in surgery, intestinal failure and surgical critical care.

Non-executive members of the Board are appointed by the Council of Governors and Executive Members are subject to recruitment by the Board of Directors. Members of the Board and Charitable Funds Committee are not individual trustees under Charity law but act as agents on behalf of the Corporate Trustee.

Acting for the Corporate Trustee the Charitable Funds Committee is responsible for the overall management of the Charitable Funds. The Committee is required to:

- Control, manage and monitor the use of the fund's resources.
- Ensure that in the conduct of its affairs the Charity fulfils all its legal responsibilities.
- Ensure that the investment policy approved by the Trust Board as Corporate Trustee is adhered to, and that performance is continually reviewed whilst being aware of ethical considerations.
- Keep the Trust Board fully informed on the activity, performance and risks of the Charity.

The accounting records and day to day administration of the funds are dealt with by the Fundraising Department located in Chatsworth House, Roach Bank Road, Bury, BL9 8RN.

Risk Management and reserves policy

The major risks to which the Charity is exposed have been identified and considered. There are systems in place to mitigate those risks. The most significant risks identified are possible losses from the fall in the value of the investments and the level of reserves available to mitigate the impact of such losses. These have been carefully considered and there are procedures in place to regularly review the investment policy and to ensure that both spending and financial commitments remain in line with income.

The Charity's income and expenditure is monitored on a monthly basis to record trends and make recommendations to the Charitable Funds Committee as part of the risk management process.

Fundraising Highlights

At NorthCare Charity we are incredibly grateful to everyone that supported in 2024/25, whether it was fundraising, gift in kind, volunteering or raising awareness. Everyone has helped to develop the charity and support our aim to help Northern Care Alliance (NCA) NHS Foundation Trust deliver outstanding care across Bury, Oldham, Rochdale and Salford by funding innovative equipment, education, research and wellbeing activities.

Our Community Fundraisers continued to go above and beyond to support our work. We saw the return of the annual community festival Ferringo Fest in May. They held another great community day whilst raising an incredible £5,000 to support the Haematology Unit at Royal Oldham Hospital.



Many individuals and teams joined us for our challenge events throughout the year, from skydives to inflatable fun runs and everything in between. A few key highlight events include our first Yorkshire Three Peaks challenge, which took place in May. Over 24 miles covered, taking in the stunning sites from the iconic three peaks of Pen-y-ghent, Whernside and Ingleborough, in the Yorkshire Dales National Park. Our incredible group raised an impressive £11,210, supporting a range of areas and projects including the Children's Sensory Room Project at Bury Living Well Centre, Neuro Research and the Sunshine Appeal at Royal Oldham Hospital.



We had our first NorthCare Charity boat in the UK Chinese Dragon Boat Festival at Salford Quays in June, as our Hospital Sterilization and Disinfection Unit (HSDU) took on the boat race and raised over £3,500 towards the Sunshine Appeal. This was the first event our NCA colleagues took part in and is just the start of their fundraising journey as they're keen to get signed up for their next challenge.



In February our Firewalk returned this time at Rochdale Infirmary and was another blazing success, with 38 fundraisers walking across a path of red-hot embers barefoot, raising over £9,000. Some completed the Firewalk in appreciation for the care they or their loved ones have received, others took part as a personal challenge, or as a fun event alongside friends and colleagues.



One of our Corporate supporters Argyle NW held their second charity golf day, this time to support the incredible work that The Geoffrey Jefferson Brain Research Centre undertake at Salford Royal Hospital. The event was another massive success and raised £4,019 in addition to elevating the profile of NorthCare and The Geoffrey Jefferson Brain Research Centre. Some members of the Argyle NW team were able to visit the Brain Bank and see with their own eyes the research that is undertaken by the service.



Thanks to the amazing support from our NCA colleagues, community, and corporate partners, we were able to deliver over 4,000 gifts across our hospital and community services to patients within our care on Christmas Day. Individuals and community groups took part in our new virtual festive challenge, Northie's Race to Christmas, raising over £2,000; School choirs brightened up our hospitals with carols and songs to keep their spirits high; Over £4,400 was raised from our Winter Raffle and £7,300 generously donated by our corporate partners.



In May 2024 we hosted a corporate football tournament at Salford City FC's Peninsula Stadium, in partnership with Foundation92. The Foundation was founded by Manchester United's iconic Class of 92, which includes football legends Ryan Giggs, Gary Neville, Nicky Butt, Paul Scholes and Phil Neville, and supports communities through sports and education. The event involved over 15 teams including our very own NCA team with Owen Williams, Chief Executive as the captain. The event raised £8,700 with each charity receiving £4,350.



Following Jason North's amazing treatment and care at Salford Royal Hospital his employer, Pirtek, chose NorthCare Charity as their charity of the year. Jason and Pirtek wanted to give back to the Fibromuscular Dysplasia (FMD) research team to raise funds and the awareness for the service. Pirtek raised an incredible amount of £11,120, a fantastic amount which we are so grateful for this. The photograph from Pirtek's annual conference features Jason and Diane North with Pirtek MD Adam Burrows.



"We are absolutely thrilled and humbled by the money and awareness raised by the Pirtek Fundraiser towards Fibromuscular Dysplasia (FMD) research! This much appreciated donation will go towards supporting novel research with patient directed themes. Fibromuscular Dysplasia is significantly understudied in the UK and this will help us on our journey to continue to understand this rare disease."

- Constantina Chrysochou, Consultant Nephrologist, Salford Royal Hospital

We are incredibly grateful for the continued support of trusts, foundations, and grant-giving organisations whose generosity has enabled us to deliver new and innovative projects across the Northern Care Alliance this year. Their contributions have helped us enhance patient care, support staff wellbeing, and improve hospital environments for everyone.

One standout example is the £40,000 grant we secured from the Greater Manchester Environment Trust, which allowed us to revitalise previously unused and neglected outdoor areas at Fairfield General Hospital. This transformation has created welcoming, accessible green spaces that now offer a peaceful environment for patients, visitors, and staff to enjoy – improving wellbeing and connection with nature at the heart of the hospital site.



We were also delighted to receive a grant from Sport England's Movement for Good programme, which supported the Salford Diabetes Team to complete specialist EXTOD (Exercise for Type 1 Diabetes) training. This is a first for the region and means our team can now confidently support people with Type 1 diabetes to take part in physical activity safely – an important step in addressing health inequalities and empowering patients to live more active, healthy lives.

Thanks to funding from NHS Charities Together, we also continued our Complementary Therapy Programme, directly supporting the mental health and wellbeing of the Northern Care Alliance's 22,000 colleagues. The programme aligns with NCA's VISION 10 ambition of "Caring for and inspiring Our People" and has made a significant impact.

To date, the programme has delivered over 5,000 complementary therapy sessions to 2,500 staff – offering tailored, in-the-moment support to colleagues working across the Northern Care Alliance.

Feedback has been overwhelmingly positive:

- 94% of participants agreed or strongly agreed that the therapy improved their working lives.
- 96% felt the service showed the organisation is taking meaningful action to support staff wellbeing.

Colleagues regularly speak of feeling more relaxed, focused, and genuinely valued through their experience. Whether is a moment to pause between shifts or a way to reset after a difficult week, these therapies have become a vital wellbeing lifeline in an increasingly high-pressure environment.

"I've really enjoyed being able to access the therapies at work – it makes me feel valued as an employee. I feel much more able to transfer the calmness into other aspects of the day and week, which has a ripple effect on those I work with. I've started to look after myself more outside of work – started a yoga class and use the breathing techniques to help me sleep."

These projects reflect our continued commitment to innovation, inclusivity, and staff and patient wellbeing – and they wouldn't have been possible without the vital support of our funding partners.

Celebrating Five Years of Impact (2020–2025)

As we reach the end of our 2020–2025 strategy, we are proud to reflect on what has been achieved with the support of our incredible donors, funders, and partners. Together, we have transformed patient care, supported staff wellbeing, and helped deliver lasting change across the Northern Care Alliance.

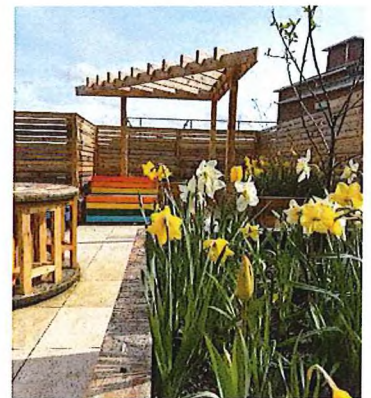
Surgical Innovation Saving Lives

With support from our donors, NorthCare funded the £1.7 million Da Vinci Xi surgical robot – advanced surgical technology not covered by standard NHS funding, now changing lives at Salford Royal. Since 2020, it has enabled over 500 minimally invasive surgeries, significantly reducing recovery time, pain, and complications for patients with cancer and complex conditions. One patient, facing aggressive cancer, was able to return home just five days after major surgery – half the time typically required. This innovation is now benefiting patients across Salford, Bolton, Wigan, Oldham, Rochdale, and Bury, while easing pressure on hospital resources.



Greener Spaces for Healing and Wellbeing

With support from NHS Charities Together, we revitalised outdoor spaces across all four hospital sites and community services. From the dementia-friendly Oasis Garden at Rochdale to a sensory garden for neuro-rehabilitation at Salford Royal, these spaces are now places of calm, recovery, and connection. Staff and patients use them daily, and local volunteers are helping them flourish long-term through partnerships like our work with the Royal Horticultural Society.



Faster Emergency Care from the Sky

A £2 million donation from the HELP Appeal funded our new rooftop helipad at Salford Royal – now directly connecting air ambulances to the Emergency Department in seconds. Previously, patients lost up to 20 minutes being transferred by road. Now, over 360 landings a year will bring critically injured patients straight to trauma specialists, improving survival rates across Greater Manchester.



Thank you to everyone who has been a part of #TeamNorthCare this year. We're so grateful for the time, dedication and support you give willingly. We can't wait to continue working together and look forward to the year ahead!

Objectives and Strategy

The Charity's main fund has NHS wide objectives as follows:

'The Trustee shall hold the trust fund upon trust to apply the income, and at their discretion, so far as may be permissible, the capital, for any charitable purpose or purposes relating to the National Health Service'.

This is explained in more detail in the aims of the Charity approved by the Corporate Trustee which are:

To enhance the services provided by the Northern Care Alliance NHS Foundation Trust by:

- Providing support for staff education and training.
- Improving the environment for patients and staff.
- Providing benefits for the welfare of patients and staff.
- Providing health education for patients.
- Supporting the advancement of independent scientific and medical research on topics related to sickness and disease.

Ensuring that:

- All laws and regulations governing the acceptance and use of charitable funds are complied with.
- All specific donations are used for the purpose given.
- All general donations are used for the maximum benefit of the Trust, its staff and its patients.

The Trustee has due regard to the Charity Commission guidance on public benefit when reviewing and confirming these objectives.

Annual Review

During the year the funds continued to support a wide range of activities benefiting both patients and staff. In general, they are used to purchase goods and services that go beyond the scope of the NHS. For example, during the year, the charitable funds were used to purchase specialist equipment and to improve the patient experience. The Charity's funds also help to advance education and training of staff by aiding for the costs of attendance at courses and conferences. The funds are also used to support medical research with an aim to promote health and improve treatment and care for patients.

Grants

Grants are normally made from the Charity's unrestricted funds – these comprise of two elements:

- The General Fund which is constituted from gifts received by the Charity where the donor has expressed no preference as to its expenditure. The fund is overseen by the Foundation Trust's Chief Executive with delegated authority passed to the Charitable Funds Committee and is targeted at areas and projects where there are no available Designated Funds.
- Designated Funds are funds where the donor has expressed a preference as to which ward or department the gift should benefit. Whilst this preference is not binding on the Corporate Trustee the Designated Funds reflect the nomination. The Designated Funds are overseen by the Head of Fundraising, in conjunction with Fund Holders working in the designated ward or department who make recommendations on how the money should be spent in their area. Fundholders' recommendations are generally accepted provided they meet the Charity's objectives, and these funds can be spent at any time.

Reserves Policy

The Charity maintains a policy which states that each fund should spend at least one third of its opening balances in the year unless there is an approved policy to hold balances for future use. The Corporate Trustee's strategy is to credit investment income to restricted funds with the proportion relating to unrestricted funds being held in the Central team Holding Account. During the year there was investment income of £173k (2023/24: £223K). The charity saw £118k net gain (realised and unrealised) on investments (2023/24: £387k net gain).

The Trustee calculates the free reserves as that part of the Charity's unrestricted income funds that is freely available after taking into account designated funds which have been earmarked for specific purposes. The reserves currently stand at a surplus of £1,032k and are calculated as follows:

	£000s
Total unrestricted funds	4,871
Less designated funds	(3,839)
Total free reserves	1,032

Designated funds are service specific and considered to be committed.

The Trustee intends that designated funds are spent within a reasonable period of receipt. The Trustee foresees a need to maintain reserves as follows:

	£000s
Provision for 1-year normal fundraising expenditure	540
3 months management and administration costs	<u>13</u>
Total reserve requirement	<u>553</u>

The Trustee continues to review the balances held in designated 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(s). In the event that the need identified for any designated funds no longer exists, those funds will be redirected to the general fund.

This policy is reviewed each year.

Future Plans

The main aim of the Charity is to help the Northern Care Alliance deliver outstanding care across Bury, Oldham, Rochdale and Salford by funding innovative equipment, education, research and wellbeing support. It aims to enhance the services and experience of patients and staff across the Northern Care Alliance, beyond the scope of the NHS.

NorthCare Charity has developed a strategy that covers the period 2025/26 to 2029/30 and combines a place-based approach and a focus on specialist services. The strategy sets out charitable income targets for the five-year period, the investment required to establish a dedicated fundraising function and how the strategy will be mobilised.

The Charity will continue to closely review the performance of its investments and the impact of the on-going war in Ukraine and other market pressures.

Financial Review

The annual accounts for the Charity for 2024/25 include comparator financial information for the previous financial year.

The net assets of the Charitable Funds as of 31 March 2025 were £5.5million (2023/24: £5.9million). The charity liquidated £500k of the investments to pay for expenditure incurred by the Trust on behalf of the Charity.

Income

The Charity continues to rely on donations and investment income for its main source of funding. Donations and legacies account for 85% of the Charity's 2024/25 income with investment income making up 15%.

Overall income for the year decreased from £2,446k to £1,206k compared to 2023/24. Included in this figure the Charity received income of £639k from legacies in 2024/25 (2023/24: £687k).

The investment income earned during the year (£173k) was 22% lower than that received in the previous year 2023/24 (£223k). A key element of this decrease was due to interest received on cash at bank £21k, (2023/24: £67k) reflecting the decreases to the base rate.

Expenditure

The Charity's total expenditure for 2024/25 was £894k, a decrease of £1,425k on the expenditure reported in the previous financial year (£2,319k). The main reason for the decrease in expenditure is a due to research grants for the Clinical Centre of Research and the Geoff Jefferson Brain Research Centre and NHSCT grants for Complimentary therapy and Volunteers being committed in 2023/24.

Medical Research

£22k was spent from the research funds during the year, a decrease from £857k in 2023/24. A large amount of the decrease is due to committed expenditure of £230k for Research Posts at the Clinical Centre of Research, £195k at the Geoffrey Jefferson Brain Research Centre and £11k to be spent on Research in Ears, Nose and Throat Dept.

Purchase of Equipment

Expenditure on equipment decreased to £56k in 2024/25, a decrease on the previous year (£333k).

Staff Education and Welfare

The Charity incurred expenditure of £50k on staff education and welfare in 2024/25, a decrease from 2023/24 where expenditure was £126k. Providing access to training and development for staff beyond mandatory requirements gives opportunities for staff to establish wider professional networks, to receive training and development from leading individuals working in their chosen specialty and promotes better, safer care for patients.

Patient education and welfare

The Charity incurred expenditure of £160k (2023/24 £476k) in enhancing the patient education and welfare.

Management Costs

The Charity has no directly employed staff and relies on the Trust to provide administrative and financial services for which it received a charge of £35k in the current financial year (2023/24 £35k). The service includes the day-to-day management of the funds and the preparation of all statutory reports and returns. All funds held for the purposes of research have been charged a fair share of the management charge reflecting the resource required to administer these funds. These costs have been allocated to funds and are included in the above costs for equipment, research, staff and patient related funds.

In addition to this, costs of £540k (2023/24 £517k) have been incurred this financial year, these costs represent the salaries incurred by the fundraising team as well as costs incurred for marketing and fundraising event costs. Established fundraising staff costs are expected to be £540k in 2025/26.

Investments

The Charity's investments are managed by the investment managers on a discretionary basis with an objective to provide a balance between capital growth and income whilst maintaining a medium level of risk. The Charitable Funds Committee receives regular updates from the investment advisers including formal quarterly reports and uses this information to review and confirm the policy on managing the portfolio.

The Corporate Trustee has adopted an ethical investment policy for the Charity as follows:

'As the Trust is required, as part of the NHS, to promote health and to provide healthcare, there shall be no investment in companies or other organisations whose main or principal business is perceived as injurious to health or is life threatening. Included within this

broad criterion are firms involved in the manufacture of cigarettes, alcoholic beverages, armaments, explosives, or guns.'

The investments saw a decrease in unrealised gains due to increased market stability. The investment portfolio experienced an overall gain in value of £118k reflecting these market conditions (2023/24: £387k gain).

The investment managers were paid management fees totalling £29k during the year (2023/24: £33k).

In totality the final investment portfolio was £421k lower than at the end of 2023/24 The charity liquidated £500k of the investments to pay for expenditure incurred by the Trust on behalf of the Charity.

Cash Held on Deposit at 31 March

	2025 £000s	2024 £000s
At the Government Banking Service	<u>595</u>	<u>1,184</u>
Sub-Total	<u>595</u>	<u>1,184</u>
As part of investment portfolio	<u>99</u>	<u>109</u>
Total	<u>694</u>	<u>1,293</u>

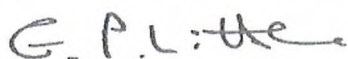
Cash held as part of the investment portfolio is held in nominee accounts with Investec Wealth and Investment Limited (£4k) and RBC Brewin Dolphin (£56k).

As always

The Corporate Trustee would like to thank all patients, relatives, members of the public and other supporters who have made charitable donations during the year.

Approved on behalf of the Corporate Trustee

Signed



Mr Geoff Little

Date: 27.01.2026

Chair of the Charitable Funds Committee

NorthCare Charity Accounts 2024/25

Statement of Trustee's Responsibilities

The Charities Act 2011 requires trustees to prepare financial statements for each financial year. The Trustee has to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland.

The Trustee must not approve the financial statements unless it is satisfied that they give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the Charity for that period.

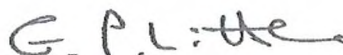
In preparing these financial statements, the Trustee is required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP (FRS 102);
- Make judgments and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustee is responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

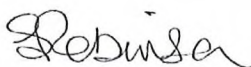
By Order of the Trustee

Mr Geoff Little



Chair of the Charitable Funds Committee

Ms Suzanne Robinson
Chief Financial Officer
Date: 28.01.26



Independent auditor's report to the members of the NorthCare Charity

Opinion

We have audited the financial statements of NorthCare Charity (the 'charity') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, Statement of Financial Position, the statement of Cashflows, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern.

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

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

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

Other information

The other information comprises the information included in the Trustee's report, other than the financial statements and our auditor's report thereon. The trustee is responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception.

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

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

- the information given in the financial statements is inconsistent in any material respect with the Trustee's Report; or
- sufficient accounting records have not been kept; 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.

Responsibilities of the Trustee

As explained more fully in the trustee's responsibilities statement set out on page 5-6, the trustee is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustee determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustee is responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustee either intends to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Based on our understanding of the charity and its activities, we identified that the principal risks of non-compliance with laws and regulations related to related to the Charities Act 2011, the Charities Statement of Recommended Practice, UK tax legislation, health and safety regulation, anti-bribery, corruption and fraud, money laundering, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements, such as the Charities Act 2011.

We evaluated the trustee's and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates, in particular in relation to use of restricted funds, and significant one-off or unusual transactions.

Our audit procedures were designed to respond to those identified risks, including non-compliance with laws and regulations (irregularities) and fraud that are material to the financial statements. Our audit procedures included but were not limited to:

- Discussing with the trustee and management their policies and procedures regarding compliance with laws and regulations.
- Communicating identified laws and regulations throughout our engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the charity which were contrary to applicable laws and regulations, including fraud.

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the trustee and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of the audit report

This report is made solely to the charity's trustee, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 the charity's trustee as a body, for our audit work, for this report, or for the opinions we have formed.

Signed: Forvis Mazars LLP 30/01/2026
Forvis Mazars LLP (Jan 30, 2026 10:52:51 GMT)

Forvis Mazars LLP

Chartered Accountants and Statutory Auditor

58 The Ropewalk

Nottingham

NG1 5DW

Date:

Forvis Mazars LLP is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

NorthCare Charity
Statement of Financial Activities for the year ended 31 March 2025

		2024/25				2023/24			
	Note	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	Total Funds £000	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	Total Funds £000
Income and endowments from:									
Donations, Legacies and Gift in Kind	3	1,033	0	0	1,033	2,223	0	0	2,223
Income from investments	4	173	0	0	173	178	45	1	223
Total income and endowments		1,206	0	0	1,206	2,401	45	1	2,446
Expenditure on:									
Raising funds	5	(526)	(14)	0	(540)	(411)	(104)	(1)	(517)
Charitable activities	6	(343)	(11)	0	(354)	(1,725)	(77)	0	(1,802)
Total Expenditure		(869)	(25)	0	(894)	(2,136)	(181)	(1)	(2,319)
Operational surplus/(deficit)		337	(25)	0	312	264	(136)	(1)	127
Net gains/ (losses) on investments	7	104	14	0	118	329	59	0	388
Net income/ (expenditure)		441	(11)	0	430	593	(78)	(0)	515
Movements between funds		5	(5)	0	0	119	(119)	0	0
Net movement in funds		446	(16)	0	430	712	(197)	(0)	515
Reconciliation of funds									
Funds brought forward		4,417	743	11	5,170	3,705	940	11	4,655
Total funds carried forward		4,863	727	11	5,600	4,417	743	11	5,170

All operations are continuing.
The accompanying notes form part of these financial statements.

NorthCare Charity
Statement of Financial Position as at 31 March 2025

	Note	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	Total Funds 2024/25 £000	Total Funds 2023/24 £000
Fixed Assets						
Investments		4,799	727	11	5,537	5,958
Total Fixed Assets	7	4,799	727	11	5,537	5,958
Current Assets						
Debtors	8	444	0	0	444	412
Cash at bank and in hand	8	595	0	0	595	1,184
Total Current Assets	10	1,039	0	0	1,039	1,596
Current Liabilities						
Creditors: Amounts falling due within one year	9	(975)	0	0	(975)	(2,384)
Net Current Assets		64	0	0	64	(788)
Total Assets less Current Liabilities		4,863	727	11	5,601	5,170
Net current assets/(liabilities)		4,863	727	11	5,600	5,170
The funds of the Charity						
Endowment Funds	10	0	0	11	11	11
Restricted	10	0	727	0	727	743
Unrestricted	10	4,863	0	0	4,863	4,416
Total Funds		4,863	727	11	5,600	5,170

These financial statements and accompanying notes were approved by the Trustee and signed on its behalf by:

Signed



Suzanne Robinson, Chief Financial Officer Date: 28th January 2026

NorthCare Charity
Statement of Cash Flows for the year ended 31 March 2025

	2024/25 £000	2023/24 £000
Operational surplus/ deficit	312	127
Dividends, interest and rents from investments	(173)	(223)
(Increase)/Decrease in debtors	(32)	(391)
Increase / (decrease) in creditors	(1,409)	(907)
Net Cash used by Activities	<u>(1,302)</u>	<u>(1,394)</u>
Dividends, interest and rents from investments	173	223
Proceeds from sale of investments	824	902
(Increase)/Decrease in stockbroker account	(48)	(9)
Purchase of investments	(355)	(995)
(Gain) / Loss on the sale of investments	118	125
Net Cash provided by Investing Activities	<u>712</u>	<u>246</u>
Change in cash equivalents during the reporting period	<u>(590)</u>	<u>(1,148)</u>
Cash and cash equivalents at the start of the period	<u>1,184</u>	2,332
Cash and cash equivalents at the end of the period	<u><u>595</u></u>	<u><u>1,184</u></u>

NorthCare Charity Accounts 2024/25

Notes to the accounts

1. Accounting Policies

(a) Basis of preparation

The financial statements have been prepared under the historic cost basis of accounting, with the exception of investments which are included at market value.

The accounts (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 (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts are prepared on a going concern basis. The Trustee considers that there are no material uncertainties about the Charity's ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts.

In future years, the key risks to the Charity are a fall in income from donations or investment income but the Trustee has arrangements in place to mitigate those risks.

(b) Funds structure

Restricted funds are those which are to be used in accordance with specific restrictions imposed by the donor. Where the restriction requires the gift to be invested to produce income but the Trustee has the power to spend the capital, it is classed as expendable endowment. Where the Trustee must permanently maintain the whole fund, it is known as a permanent endowment. The financial statements combine expendable and permanent endowment funds for the purposes of financial reporting.

Unrestricted income funds comprise those funds which the Trustee is free to use for any purpose in furtherance of the Charity's objects. Unrestricted funds include designated funds, where the donor has made known their non-binding wishes or where the Trustee, at its discretion, has created a fund for a particular activity (or activities) in the future.

The major funds held in each of these categories are disclosed at Notes 10.

(c) Incoming resources

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

(d) Incoming resources from legacies

Where a payment has been received or notified as receivable (by the personal representatives) after the accounting year end, but it is clear that it had been agreed by the personal representatives prior to the year end (hence providing evidence of a condition that existed at the balance sheet date), then it has been accrued in the Statement of Financial Activities and the Statement of Financial Position.

(e) Resources expended

Expenditure is recognised when a liability is incurred. Grant commitments are recognised when a constructive obligation arises that results in payment being unavoidable.

Grants payable are payments made to third parties (including NHS bodies) in the furtherance of the Charity's objectives. They are accounted for on an accruals basis where the conditions for their payment have been met or where a third party has a reasonable expectation that they will receive the grant. This includes grants paid to NHS bodies.

NorthCare Charity Accounts 2024/25

Notes to the accounts

(f) Irrecoverable VAT

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

(g) Allocation of overheads and support costs

Overhead and support costs have all been apportioned between Charitable Activities and Governance Costs (Notes 5 & 6).

The costs attributed to Charitable Activities have been further apportioned in proportion to total spend.

(h) Costs of generating funds

The costs of generating funds are the costs of the Common Investment Fund management fees and the Charity Fundraising team.

(i) Charitable activity

Costs of Charitable Activities comprise all costs in pursuit of the charitable objects of the Charity. These costs comprise direct costs and apportionment of overheads.

(J) Governance costs

Governance Costs comprise all costs incurred in the strategic management of the Charity and ensuring compliance with statutory requirements. These costs include costs related to statutory audit and those overhead and support costs not apportioned to charitable activity.

(k) Research costs

Research costs comprise of grants made for the purpose of non-commercial research carried

(l) Fixed asset investments

Investments are stated at fair value (market value) as at the balance sheet date. The statement

(m) Pooling scheme

An official pooling scheme is in operation covering all funds registered under the Trust's 'Umbrella' registration.

The scheme was registered with the Charity Commission on 17 March 1998.

(n) 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 original book cost. Unrealised gains and losses are calculated as the difference between the market value at the Statement of Financial Position date and the opening market value (purchase date if later).

(o) Debtors

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

(p) Creditors

Creditors are amounts owed by the Charity.

(q) Financial Instruments

The measurement bases and accounting policies in relation to basic financial instruments are disclosed in the accounting policies for investments, debtors and creditors.

NorthCare Charity Accounts 2024/25

Notes to the accounts

(r) Critical accounting judgements and key sources of estimation uncertainty

Key sources of estimation and uncertainty

Valuation of fixed asset investments

As at 31 March 2025 Investec Wealth Management and Rathbone (RBD) provided a valuation of the Charity's investment portfolio that has been reported in these accounts. This valuation is based on the latest mid closing price quoted on the stock market or by the fund manager.

Accruals for expenditure not invoiced at the reporting date

At the end of the financial year, the Charity may have received goods and services which have not been invoiced at the reporting date. In these circumstances, an estimated value of the cost is included in the Charity's reported financial results. In some cases the estimated value is based on the quoted value provided by the supplier when the goods were ordered; in other cases, the charge may be estimated based on methods such as the number of hours of services provided or the last price paid for the same goods or service.

Apportionment of income and costs of generating funds across charitable activities

The net income earned by and costs of generating charitable funds including Trusteeship, financial services and research administration are apportioned across the charitable activities based on the average value of each fund during the year.

(s) Gifts in kind

The amount at which gifts in kind are brought into account is either a reasonable estimate of their value to the funds or the amount actually realised. Where applicable the basis of valuation would be disclosed in the notes to the financial statements.

NorthCare Charity Accounts 2024/25

Notes to the accounts

2. Related Party Transactions

The Northern Care Alliance NHS Foundation Trust is the Corporate Trustee of the Charity. During the year none of the Trust's Directors, Governors or Senior Trust staff or parties related to them were beneficiaries of the Charity or received honoraria, emoluments or expenses in the year.

The representatives of the Corporate Trustee (Board members) are remunerated by Northern Care Alliance NHS Foundation Trust for which a recharge is made to the Charity based on time spent on charitable funds matters which is disclosed as part of the costs of the Charity in Note 5.□

The Charity makes use of the Northern Care Alliance NHS Foundation Trust finance and procurement systems. The Trust processes payments for invoices through its bank as part of the procurement system.□

The total amount owed by the Charity to the Trust for invoices and recharged staff is given in note 8 with the balance settled between the organisations on a regular basis.

The Charity has not purchased trustee indemnity insurance.

3. Voluntary Income

	Unrestricted Funds £000	Restricted Funds £000	Total 2024/25 £000	Total 2023/24 £000
Donations from individuals	243	-	243	764
Corporate donations	101	-	101	772
Legacies	639	-	639	687
Gift In Kind	50	-	50	-
	1,033	-	1,033	2,223

4. Analysis of income Investments

	Total 2024/25 £000	Total 2024/25 £000
Income received from quoted investments	152	156
Interest on cash held on deposit and at bank	21	67
Total	173	223

NorthCare Charity Accounts 2024/25

Notes to the accounts

5. Expenditure on raising funds

	31 March 2025			31 March 2024
	Direct resources expended £000s	Share of administration costs £000s	Total resources expended £000s	Total resources expended £000s
Expenditure on raising funds				
Investment Management Costs	29	0	29	33
Fund Raising Salaries	510	0	510	463
Fund Raising Non Pay Costs	0	0	0	21
Total Expenditure on raising funds	540	0	540	517
Total resources expended	861	33	893	2,319

6. Analysis of Charitable Expenditure

The Charity undertook direct charitable activities, mainly education and training and made available grant support to the Trust in support of a range of charitable activities including research.

The administration costs shown in Note 5 are administration costs that have been apportioned across the charitable activities. The following table provides a breakdown of how the administration costs have been apportioned across the charitable activity types.

	31 March 2025			31 March 2024
	Direct resources expended £000s	Share of administration costs £000s	Total resources expended £000s	Total resources expended £000s
Charitable activities;				
Research	20	3	22	857
Purchase of equipment	49	7	56	333
Staff education and welfare	44	6	50	126
Patient education and welfare	142	19	160	476
Governance costs	17		17	9
Gift In Kind	50		50	
Expenditure on charitable activities	321	33	354	1,802

The Governance Costs (auditor's remuneration) of £16k (2023/24 - £9k) related solely to the audit of the accounts with no additional work undertaken.

NorthCare Charity Accounts 2024/25

Notes to the accounts

7. Analysis of Fixed Asset Investments

	Total 2024/25 £000	Total 2023/24 £000
Movement in fixed asset investments		
Market value brought forward	5,958	5,593
Additions at cost	355	997
Disposals at book cost	(824)	(902)
Net gain/(loss) on revaluation	102	263
Increase/(Reduction) in cash held at Investec and Brewin	(54)	6
Market value at 31st March	5,537	5,958
Historic cost at 31st March	4,569	5,569

	Total 2024/25 £000	Total 2023/24 £000
Fixed asset investments		
UK Listed Investments (Including Fixed Interest & Property)	1,844	3,034
Outside of UK investments listed on the stock exchange	3,594	2,815
Fixed asset investments - subtotal	5,438	5,849
Cash held as part of investment portfolio	99	109
Total at 31 March	5,537	5,958

	Total 2024/25 £000	Total 2023/24 £000
Net gains and losses on investment assets		
Unrealised gain/(loss) on revaluation	107	389
Realised gain/(loss) on sale of investments	11	0
Total	118	389

8. Analysis of Current Assets

	Total 2024/25 £000	Total 2023/24 £000
Debtors under 1 year		
Other debtors	444	412
Total	444	412

	Total 2024/25 £000	Total 2023/24 £000
Cash at bank and in hand		
Government Banking Service	595	1,184
Total	595	1,184

9. Analysis of Current Liabilities

	Total 2024/25 £000	Total 2023/24 £000
Creditors under 1 year		
Northern Care Alliance Foundation Trust	570	1312
Accruals	25	129
Other creditors - Provisions for Commitments	380	941
Total	975	2,383

* Northern Care Alliance is a related party.

NorthCare Charity Accounts 2024/25

Notes to the accounts

10. Analysis of Funds

The Charity has 225 unrestricted funds. Individual funds with material balances (greater than £30K) are listed below.

	Revised Opening £000	Income £000	Exp £000	Transfers between funds £000	Gain £000	Closing Balance £000
Unrestricted Funds						
Hope General	710	267	(18)	(65)	50	945
Renal Services Fund	253	13	(17)	0	14	263
Heart Care	157	64	(36)	0	10	195
Stroke Unit Fund	49	192	(39)	(19)	10	194
Haematology Research Fund	109	0	(6)	0	6	109
Neuro Theatre	106	0	(6)	0	6	106
Haematology Department	97	7	(6)	1	6	105
Intestinal Failure Department	96	17	(17)	0	5	101
Neurology	90	5	(5)	0	5	96
Haematology Unit (Ward F11)	83	8	(5)	0	5	91
Roh General Fund	39	0	(7)	51	5	88
Breast Fund	80	0	(4)	0	4	80
Icu Patients	67	3	(4)	0	4	70
Reache North West	66	5	(6)	0	4	69
Urology Training & Equip	65	0	(3)	0	3	65
Leukaemia Fund	64	0	(3)	0	3	64
NCA Covid Donations	60	13	(0)	(16)	3	60
Anaesthetics Department Fund	59	0	(3)	0	3	59
Movement Disorder Fund	59	0	(8)	0	3	54
Diabetics Dept Nurses	54	0	(3)	0	3	54
Emergency Medicine Fund	44	5	(3)	0	3	49
Dermatology Department	48	0	(3)	0	2	47
Rochdale Education Centre	45	0	(2)	0	2	45
Acute Stroke Unit	33	7	(21)	23	2	45
Irritable Bowel & Diverticulos	41	0	(2)	0	2	41
Gastro Research Fund Endo	40	0	(2)	0	2	40
Intensive Care Unit Fund	34	1	(14)	16	2	39
Oldham Community Adults	38	0	(3)	0	2	37
Oldham Community Children	32	0	(2)	0	2	32
Neuro Enterology	31	0	(3)	0	2	30
Neuro Research Fund	28	5	(22)	0	1	11
Neurosurgery	26	21	(66)	4	23	8
Total other funds	1,613	573	(531)	9	(92)	1,571
	4,417	1,206	(869)	5	104	4,863

* Includes realised and unrealised gains.

In line with the Charity's Reserve Policy set out in the Annual Report and Note 1 of the Annual Accounts, Unrealised Gains and losses have not been allocated to specific funds and are retained within the Donations General funds.

There are 25 charities within the umbrella charity as set out in Note 15.

The 225 funds above are contained within these charities and are un-restricted funds.

NorthCare Charity Accounts 2024/25

Notes to the accounts

10. Analysis of Funds (Continued)

Restricted funds	Opening £000	Income £000	Exp £000	Transfers between funds £000	Gain £000	Closing Balance £000
Neurosurgery	441	0	0	0	0	441
Restricted Legacies Endow	167	0	(9)	0	9	167
Mayo Legacy (Restricted)	71	0	(14)	0	3	59
Prostate Scanner Appeal E	33	0	(2)	0	2	33
Henry Richardson	22	0	(1)	0	1	22
Crit Care (Chadwick Rest'D)	4	0	(0)	0	0	4
Holding account- restricted	0	0	0	0	(0)	0
Endowed Funds Accumulated	5	0	0	(5)	0	0
	743	0	(26)	(5)	14	727

Endowed funds

The Charity has six small endowment funds all of which were given by an anonymous donor. The purposes of these funds are to provide a prize, from the interest earned, in recognition of the achievement of junior members of staff.

Endowed funds	Capital Endowed 2024/25 £000	Capital Endowed 2023/24 £000
Post Grad Centre	1.5	1.5
Cardio Respiratory	2.0	2.0
Elderly Care	2.0	2.0
Immunology	1.5	1.5
Haematology	1.5	1.5
John Harvey Green Fund	2.5	2.5
	11	11

All of the above funds are expendable endowments.

Accounts

NorthCare Charity

Annual report and accounts for the year ended 31st March 2024

Registered charity number 1049226

Principal office: Trust Executive, Stott Lane, Salford M6 8HD

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Report of the Trustee for the year ended 31 March 2024

Foreword

The Corporate Trustee is pleased to present the Charitable Funds Annual Report together with the audited accounts for the year ended 31 March 2024. In this financial year, with thanks to the generosity of the public and organisations that support our Charity, £2,447k of income was received. During the year, £2,319k was spent by the Charity to complement the services provided by the Foundation Trust.

The Charity's Annual report and accounts have been prepared by the Corporate Trustee in accordance with Part 8 of the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. The Charity's Report and Accounts include all the separately established funds for which the Northern Care Alliance NHS Foundation Trust is the sole beneficiary.

Administrative Details

The Corporate Trustee of the Charity is the Northern Care Alliance NHS Foundation Trust (NCA). Details of the Corporate Trustee are included in this report.

Professional Advisers

The Charity had access to the following professional advisers during the financial year:

Bankers

National Westminster Bank PLC- Government Banking CST, PO Box 2027, Parklands, De Havilland Way, Bolton BL6 4YU

Investment Fund Managers

Investec Wealth & Investment Limited-
2 Gresham Street, London EC2V 7QN

RBC Brewin Dolphin Ltd.- 1 The Avenue,
Spinningfields Square, Manchester M3 3AP

Statutory Auditors, Chartered Accountants

Forvis Mazars- 5th Floor, 3 Wellington Place, Leeds LS1 4AP

Solicitors

Hill Dickinson- 1 St Paul's Square, Old Hall Street, Liverpool L3 9SJ

General

Salford Royal NHS Foundation Trust General Charitable Fund was registered with the Charity Commission on 15 September 1995. The Charity is a public benefit entity, i.e. an entity whose primary objective is to provide goods or services for community or social benefit and where any income and endowments have been received with a view to supporting the entity's primary objective rather than for a financial return to equity holders.

The Charity formally adopted the name of the NorthCare Charity in November 2020 to reflect the anticipated expansion of the Corporate Trustee to include Fairfield General Hospital, Rochdale Infirmary, and the Royal Oldham Hospital.

The Charity is constituted of 25 Specific Charities (2023/24 : 25) further devolved into 283, Designated Funds (2022/23 : 301).

The Charity expects at least one third of the opening balances to be spent within the year and an annual review is carried out to check whether there has been any movement on the funds. For those funds where this has not been the case, Fund Holders are contacted to consider transferring resources to a similar fund within their directorate; this would then enable them to find a potential use for the funds. They can do this by applying to the Charitable Funds Committee for approval of the project, timeframe, and funding amount. Fundholders with funds under £100 are contacted to merge to a similar fund or the general fund.

The notes to the Annual Accounts distinguish the types of funds held and disclose separately all material funds.

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

Trustee

The Northern Care Alliance NHS Foundation Trust is the Corporate Trustee of the Charity governed by the laws applicable to Trusts, principally the Trustees Act 2000 and the Charities Act 2011.

The Foundation Trust's Board of Directors devolved responsibility for the ongoing management of the funds to the Charitable Funds Committee which administers the funds on behalf of the Corporate Trustee. This Committee has its own terms of reference and a membership comprising of those members listed here supported, as required, by Care Organisation Chief Officers and/or Directors of Finance and representatives of the current investment advisers.

The Charitable Funds Committee (CFC) met six times during the financial year, including an extraordinary meeting in November, with attendance as follows:

CFC member- role	CFC member- Name	May 2023	July 2023	Nov 2023	Nov 2023 #2	Jan 2024	Apr 2024
Non-Executive Director (CFC Chair*)	Geoff Little (NED from Oct 2023)	N/A	N/A	Y	Y	Y	Y
Non-Executive Director (CFC Chair*)	Kieran Charleson (NED to Nov 2023)	Y	Y	Y	Y	N/A	N/A
Non-Executive Director	Tim Crowley	Y	Y	Y	Y	Y	N
Non-Executive Director	Chris Mayer	N	Y	Y	Y	Y	Y
Chief Strategy Officer Executive	Jack Sharp	Y	Y	Y	Y	Y	Y
Chief Finance Officer Executive	Ian Boyle (until Sept 23)	A(D)**	Y	N/A	N/A	N/A	N/A
Chief Finance Officer Executive-Interim	Craig Carter (Sept 23)	***D	N/A	Y	Y	Y	Y

* Kieran Charleston chaired the Charitable funds Committee to September 2023 whereupon Geoff Little took over the role.

**A(D)- Absent- Deputy attended

***D- Attended as deputy

The CFC is supported by the following who attend CFC meetings:

- Julie Hartley (Director of Communications and Fundraising and Chair of Fundraising Management Group)
- Stephen Owen (Head of Fundraising)

The Fundraising Management Group, under a scheme of delegated authority approved by the Corporate Trustee, has responsibility for the day-to-day management of the Charitable Funds. Delegation of the responsibility for approving expenditure is set out in the Foundation Trust's Standing Orders and the Charitable Expenditure policy approved by the Committee.

The Head of Fundraising acted as the principal officer overseeing the day-to-day financial management of the charitable funds during the year.

Structure, Governance and Management

The Charity's General Fund was established using the NHS Charitable Funds' Model Declaration of Trust and all funds held on trust as at the registration date were either part of that unrestricted fund or registered as separate funds under the main Charity. Subsequent donations and gifts received by the Charity that are attributable to the original funds are added to those fund balances within the existing Charity.

The Corporate Trustee fulfils its legal duty by ensuring that funds are spent in accordance with the objects of each fund and by designating funds the Corporate Trustee respects the wishes of the donors.

Where funds have been received with specific restrictions set by the donor a restricted fund is established.

The charitable funds available for spending are allocated to specialties within the Trust's management structure. Each allocation is managed by use of a designated fund within the general unrestricted fund. For example, within the general unrestricted fund of General Surgery and Gastroenterology Department Fund there are designated funds that include research and development in surgery, intestinal failure and surgical critical care.

Non-executive members of the Board are appointed by the Council of Governors and Executive Members are subject to recruitment by the Board of Directors. Members of the Board and Charitable Funds Committee are not individual trustees under Charity law but act as agents on behalf of the Corporate Trustee.

Acting for the Corporate Trustee the Charitable Funds Committee is responsible for the overall management of the Charitable Funds. The Committee is required to:

- Control, manage and monitor the use of the fund's resources.
- Ensure that in the conduct of its affairs the Charity fulfils all its legal responsibilities.
- Ensure that the investment policy approved by the Trust Board as Corporate Trustee is adhered to, and that performance is continually reviewed whilst being aware of ethical considerations.
- Keep the Trust Board fully informed on the activity, performance and risks of the Charity.

The accounting records and day to day administration of the funds are dealt with by the Fundraising Department located in Chatsworth House, Roach Bank Road, Bury, BL9 8RN.

Risk Management and reserves policy

The major risks to which the Charity is exposed have been identified and considered. There are systems in place to mitigate those risks. The most significant risks identified are possible losses from the fall in the value of the investments and the level of reserves available to mitigate the impact of such losses. These have been carefully considered and there are procedures in place to regularly review the investment policy and to ensure that both spending and financial commitments remain in line with income.

The Charity's income and expenditure is monitored on a monthly basis to record trends and make recommendations to the Charitable Funds Committee as part of the risk management process.

Fundraising Highlights

At NorthCare Charity we are incredibly grateful to everyone that supported in 2023/24, whether it was fundraising, gift in kind, volunteering or raising awareness. Everyone has helped to develop the charity and support our aim to help Northern Care Alliance (NCA) NHS Foundation Trust deliver outstanding care across Bury, Oldham, Rochdale and Salford by funding innovative equipment, education, research and wellbeing activities.

Our Community Fundraisers continued to go above and beyond to support our work. We saw the return of the annual community festival Ferringo Fest in May, bigger and better than before! With the addition of their auction night, they raised an incredible £7,000 to support the Haematology Unit at Royal Oldham Hospital.



Our longstanding supporter Andy Edmonds joined us for the Great Manchester Run, Heaton Park Half Marathon, Fire walk, as well as completing the End-to-End Challenge from Lands' End to John O'Groats, covering 1,200 miles on his own over summer. When Andy hasn't been running, he has volunteered his time at bucket collections and supermarket stalls helping to raise awareness.

In August 2020, Andy was cycling from his home in Lincolnshire to the Peak District when strong winds blew him off his bike. He sustained multiple head, spinal, shoulder, and chest injuries and broke several bones, leaving him unconscious and in a critical condition by the side of the road between Snake Pass and Glossop. Andy's injuries were so severe, including bleeding on the brain, that he was taken to the Major Trauma Centre for Greater Manchester, based at Salford Royal, before a lung operation at Wythenshawe.



After his operations, he continued to attend fracture and spinal clinics and receive physiotherapy from staff across Salford Care Organisation. Andy shared: "I benefitted enormously from the continuity of care and the support of so many people who have helped me to navigate the ups and downs to where I am today. I felt strongly after the accident that I wanted to do something to give back to those who have cared for me." Andy has since raised over £5,000 to support the work and help fund the first major trauma RAPTOR Theatre in the UK.

In February we held our first ever Fire walk at Salford Royal Hospital in the Hope memorial garden, a blazing success, with over 50 fundraisers walking across a path of red-hot embers barefoot, raising over £9,000. Some completed the challenge in memory of loved ones, others in celebration of their recovery, including Vicky Lewis with her family and friends. They chose to support the Geoffrey Jefferson Brain Research Centre after Vicky's successful treatment of a benign brain tumour, an 'Acoustic Neuroma', in 2021. "I couldn't think of a better way to thank The Jeff for saving my life", Vicky said.



We're extremely grateful to Vicky and her family for their incredible fundraising efforts. In July, they held an evening do and auction to raise funds for the Geoffrey Jefferson Brain Research Centre. The months of planning, organising, and securing amazing prizes (including support from Hollywood star Ryan Reynolds) definitely paid off as they raised £9,530. Vicky's husband, Mark also completed a 24-hour bike ride in June 23, raising over £2,500, taking the combined total over £12,000.

Vicky is a true inspiration for people who have suffered similar life changing diagnoses to show that life can go on and you can live it to your fullest. She is truly a super star fundraiser, and we feel really lucky and privileged to have supported Vicky's fundraising so far.



One of our Corporate supporters Argyle NW held their first charity golf day to raise funds for the Sunshine Appeal at the Royal Oldham Hospital Children's Unit. The event was a massive success and raised £3,808.76 in addition to elevating the profile of NorthCare and the Sunshine Appeal. Building relationships is very important to us and we are over the moon that Argyle NW have decided to continue their support with their second charity golf day in 2024.



Our 'Care This Christmas' campaign was a huge success and, thanks to the amazing support from our NCA colleagues, community, and corporate partners, we were able to deliver over 4,000 gifts across our hospital and community services to patients within our care on Christmas Day. Runners took to Heaton Park, donning their best festive gear to raise sponsorship; School choirs and musicians from the community brightened up our hospitals with carols and songs to keep their spirits high; Over £4,800 was raised from our Winter Raffle and £6,900 generously donated by our corporate partners.



At 44 years old, feeling at his best physical health, Jake Milnes-Green, Corporate Sales Director at Countrywide Home Surveyors, never expected to experience a provoked seizure. After waking up on the Stroke Unit at Salford Royal Hospital receiving emergency care, Jake felt inspired to chose NorthCare as the company's chosen charity.

"The staff at Salford Royal saved my life. They continued their support with the Rehabilitation Team once I returned home, and though the recovery is far harder than I anticipated, it brings me great joy to be able to support them in the work that they do - helping so many other people, who like myself, experience some form of life-changing trauma."

The company's original pledge to support for six months has been extended due to the amazing relationship that has been built, heading into the second year.



They've already fundraised through sales donations, a five-a-side football tournament, bucket collections and Halloween tombola. We're excited to see what they do next.

We were delighted to see the opening of our new 'Oasis Garden' at Rochdale Infirmary, for patients with dementia or a cognitive impairment. Jennie Curran, Lead Nurse on the Oasis Unit, said: "We have seen a huge difference in the mood and health of our patients who spend regular time in the garden, and our staff are so grateful for the outdoor space to spend their breaks in, giving them somewhere to destress and feel refreshed.



"Creating the garden was an amazing collaboration between patients, colleagues, and the local community, with support from NorthCare Charity, NHS Charities Together, and the generosity of local companies like Wilmott Dixon. It's a fantastic example of people coming together to build something that will benefit our patients and their families for years to come."

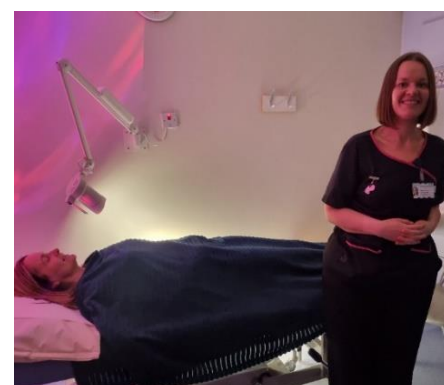
Up to 500 patients annually will use the garden, which has been specially designed with plants to support sensory experiences. It also features custom flowerbeds and planters at the right size and height to be used by patients in wheelchairs or with limited mobility, and furniture painted in dementia-friendly colours to make it easier for patients to see and use.

A huge thank you to local construction company Willmott Dixon, who provided the project management and building works for the garden worth £55,000 as gift in kind, along with support from a range of local companies who provided advice, materials and labour, free of charge or at a discounted rate.

We are also incredibly grateful to the trusts, foundations and grant-giving organisations including NHS Charities Together for their support in funding new and innovative projects across our Trust. We were thrilled to secure a £40,000 grant from the Mayors Greater Manchester Green Spaces Fund to help us revitalise Fairfield General Hospital's green spaces, which will benefit our colleagues, patients, and their families visiting the hospital and the wider community.

Securing NHS Charities Together grant funding has enabled us to launch our Complimentary Therapy Programme, aligning with NCA's 'VISION 10' ambitions of "Caring for and inspiring Our People". The programme supports the mental health and wellbeing of our Northern Care Alliance's 22,000 colleagues.

The programme has received incredibly positive feedback and continues to improve our colleagues physical, mental, and emotional recovery or wellbeing. In the first year, 2,081 sessions were delivered by a growing, blended team of trained volunteers and a specialist programme team.



Chris Blunt, Staff Nurse on the Critical Care Unit, said: "The Complimentary Therapy service has been a universal positive for me and colleagues. Not only does Sarah provide relief for the physical issues working in our roles can cause, such as neck and back pain and muscle tension, she also creates a safe space to talk about anything, signposting us towards more support and creating an outlet for things that might be concerning us."

Thank you to everyone who has been a part of #TeamNorthCare this year. We're so grateful for the time, dedication and support you give willingly. We can't wait to continue working together and look forward to the year ahead!

Objectives and Strategy

The Charity's main fund has NHS wide objectives as follows:

'The Trustee shall hold the trust fund upon trust to apply the income, and at their discretion, so far as may be permissible, the capital, for any charitable purpose or purposes relating to the National Health Service'.

This is explained in more detail in the aims of the Charity approved by the Corporate Trustee which are:

To enhance the services provided by the Northern Care Alliance NHS Foundation Trust by:

- Providing support for staff education and training.
- Improving the environment for patients and staff.
- Providing benefits for the welfare of patients and staff.
- Providing health education for patients.
- Supporting the advancement of independent scientific and medical research on topics related to sickness and disease.

Ensuring that:

- All laws and regulations governing the acceptance and use of charitable funds are complied with.
- All specific donations are used for the purpose given.
- All general donations are used for the maximum benefit of the Trust, its staff and its patients.

The Trustee has due regard to the Charity Commission guidance on public benefit when reviewing and confirming these objectives.

Annual Review

During the year the funds continued to support a wide range of activities benefiting both patients and staff. In general, they are used to purchase goods and services that go beyond the scope of the NHS. For example, during the year, the charitable funds were used to purchase specialist equipment and to improve the patient experience. The Charity's funds also help to advance education and training of staff by aiding for the costs of attendance at courses and conferences. The funds are also used to support medical research with an aim to promote health and improve treatment and care for patients.

During the year the Charity's funds have supported the equipping of a RAPTOR theatre (Resuscitation, Angiography, Percutaneous Techniques and Operative Repair) and the building of a helipad on the new Greater Manchester Major Trauma Hospital located at Salford Royal Hospital.

Grants

Grants are normally made from the Charity's unrestricted funds – these comprise of two elements:

- The General Fund which is constituted from gifts received by the Charity where the donor has expressed no preference as to its expenditure. The fund is overseen by the Foundation Trust's Chief Executive with delegated authority passed to the Charitable Funds Committee and is targeted at areas and projects where there are no available Designated Funds.
- Designated Funds are funds where the donor has expressed a preference as to which ward or department the gift should benefit. Whilst this preference is not binding on the Corporate Trustee the Designated Funds reflect the nomination. The Designated Funds are overseen by the Head of Fundraising, in conjunction with Fund Holders working in the designated ward or department who make recommendations on how the money should be spent in their area. Fundholders' recommendations are generally accepted provided they meet the Charity's objectives, and these funds can be spent at any time.

Reserves Policy

The Charity maintains a policy which states that each fund should spend at least one third of its opening balances in the year unless there is an approved policy to hold balances for future use. The Corporate Trustee's strategy is to credit investment income to restricted funds with the proportion relating to unrestricted funds being held in the Specific Donations General Fund. During the year there was investment income of £223k (2022/23: £172K). The charity saw £388k net gain (realised and unrealised) on investments (2022/23: £381k net losses).

The Trustee calculates the free reserves as that part of the Charity's unrestricted income funds that is freely available after taking into account designated funds which have been earmarked for specific purposes. The reserves currently stand at a surplus of £3,371k and are calculated as follows:

	£000s
Total unrestricted funds	4,397
Less designated funds	<u>(1,026)</u>
Total free reserves	3,371

Designated funds are service specific and considered to be committed.

The Trustee intends that designated funds are spent within a reasonable period of receipt. The Trustee foresees a need to maintain reserves as follows:

	£000s
Provision for 1-year normal fundraising expenditure	513
3 months management and administration costs	<u>12</u>
Total reserve requirement	<u>525</u>

The Trustee continues to review the balances held in designated 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(s). In the event that the need identified for any designated funds no longer exists, those funds will be redirected to the general fund.

This policy is reviewed each year.

Future Plans

The main aim of the Charity is to help the Northern Care Alliance deliver outstanding care across Bury, Oldham, Rochdale and Salford by funding innovative equipment, education, research and wellbeing support. It aims to enhance the services and experience of patients and staff across the Northern Care Alliance, beyond the scope of the NHS.

NorthCare Charity has developed a strategy that covers the period 2020/21 to 2024/25 and combines a place-based approach and a focus on specialist services. The strategy sets out charitable income targets for the five-year period, the investment required to establish a dedicated fundraising function and how the strategy will be mobilised.

The Charity will continue to closely review the performance of its investments and the impact of the on-going war in Ukraine and other market pressures.

Financial Review

The annual accounts for the Charity for 2023/24 include comparator financial information for the previous financial year.

The net assets of the Charitable Funds as of 31 March 2024 were £5.2million (2022/23: £4.7million). The overall increase in net assets of £516k is largely attributable to the £114k income from NHS Charities Together (including commitments to provide funding in future years), Lancashire Wildlife £20k and the County Air Ambulance 250k (final element of £2.0m funding towards a Helipad at the Salford Royal site).

Income

The Charity continues to rely on donations and investment income for its main source of funding. Donations and legacies account for 90% of the Charity's 2023/24 income with investment income making up 10%.

Overall income for the year increased from £1,772k to £2,447k compared to 2022/23. Included in this figure the Charity received income of £687k from legacies in 2023/24 (2022/23: £457k).

The investment income earned during the year (£223k) was 37% higher than that received in the previous year 2022/23 (£172k). A key element of this increase was due to interest received on cash at bank £67k, (2022/23: £38k) reflecting the increases to the base rate.

Expenditure

The Charity's total expenditure for 2023/24 was £2,319k, a decrease of £1,601k on the expenditure reported in the previous financial year (£3,920k). The main reason for the decrease in expenditure is a higher than usual expenditure in 2022/ 23 when equipping a RAPTOR theatre and the building of a helipad on the new Greater Manchester Major Trauma Hospital located at Salford Royal Hospital.

Medical Research

£857k was spent from the research funds during the year, an increase from £141k in 2022/23. A large amount of the increase is due to committed expenditure of £230k for Research Posts at the Clinical Centre of Research, £195k at the Geoffrey Jefferson Brain Research Centre and £11k to be spent on Research in Ears, Nose and Throat Dept.

Purchase of Equipment

Expenditure on equipment decreased to £383k in 2023/24, a significant decrease on the previous year (£1,167k). The decrease is largely due to the funding provided for the equipping of the RAPTOR theatre (£1,100k) in 2022/23.

Staff Education and Welfare

The Charity incurred expenditure of £126k on staff education and welfare in 2023/24, an increase from 2022/23 where expenditure was £32k. Providing access to training and development for staff beyond mandatory requirements gives opportunities for staff to establish wider professional networks, to receive training and development from leading individuals working in their chosen specialty and promotes better, safer care for patients.

The Charity purchased furniture and equipment to enhance staff areas to provide access to wellbeing spaces both inside and outside.

Patient education and welfare

The Charity incurred expenditure of £476k (2022/23 £2,129k) in enhancing the patient education and welfare. The decrease is largely due to the funding provided for the building of the Helipad (£2,000k) in 2022/23.

Management Costs

The Charity has no directly employed staff and relies on the Trust to provide administrative and financial services for which it received a charge of £35k in the current financial year (2022/23 £35k). The service includes the day-to-day management of the funds and the preparation of all statutory reports and returns. All funds held for the purposes of research have been charged a fair share of the management charge reflecting the resource required to administer these funds. These costs have been allocated to funds and are included in the above costs for equipment, research, staff and patient related funds.

In addition to this, costs of £484k (2022/23 £315k) have been incurred this financial year, these costs represent the salaries incurred by the fundraising team at £478k as well as costs incurred for marketing and fundraising event costs at £6K. Established fundraising staff costs are expected to be £513k in 2024/ 25.

Investments

The Charity's investments are managed by the investment managers on a discretionary basis with an objective to provide a balance between capital growth and income whilst maintaining a medium level of risk. The Charitable Funds Committee receives regular updates from the investment advisers including formal quarterly reports and uses this information to review and confirm the policy on managing the portfolio.

The Corporate Trustee has adopted an ethical investment policy for the Charity as follows:

'As the Trust is required, as part of the NHS, to promote health and to provide healthcare, there shall be no investment in companies or other organisations whose main or principal business is perceived as injurious to health or is life threatening. Included within this broad criterion are firms involved in the manufacture of cigarettes, alcoholic beverages, armaments, explosives, or guns.'

The investments saw an unrealised gain due to increased market stability. The investment portfolio experienced an overall gain in value of £388k reflecting these market conditions (2022/23: £381k loss).

The investment managers were paid management fees totalling £33k during the year (2022/23: £29k).

In totality the final investment portfolio was £365k higher than at the end of 2022/23.

Cash Held on Deposit at 31 March

	2024 000s	2023 £000s
At the Government Banking Service	1,148	1,232
In Lloyds	<u>0</u>	<u>1,096</u>
Sub-Total	<u>1,148</u>	<u>2,329</u>
As part of investment portfolio	<u>109</u>	<u>107</u>
Total	<u>1,257</u>	<u>1,975</u>

As a result of the majority of funding for the RAPTOR and Helipad being transferred to the Trust in 2022/23 cash balances were significantly lower at 31st March 2024 than they were at the start of the year.

Following a review of the Charity's banking requirements the Charity made the decision to close its Lloyds bank account during the year.

Cash held as part of the investment portfolio is held in nominee accounts with Investec Wealth and Investment Limited (£49k) and RBC Brewin Dolphin (£60k).

As always

The Corporate Trustee would like to thank all patients, relatives, members of the public and other supporters who have made charitable donations during the year.

Approved on behalf of the Corporate Trustee

Signed



Mr Geoff Little

28th November 2024

Chair of the Charitable Funds Committee

NorthCare Charity Accounts 2023/24

Statement of Trustee's Responsibilities

The Charities Act 2011 requires trustees to prepare financial statements for each financial year. The Trustee has to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland.

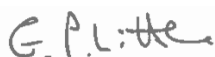
The Trustee must not approve the financial statements unless it is satisfied that they give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the Charity for that period.

In preparing these financial statements, the Trustee is required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP (FRS 102);
- Make judgments and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustee is responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By Order of the Trustee



Mr Geoff Little
Chair of the Charitable Funds Committee



Mr Craig Carter
Interim Chief Financial Officer

28th November 2024

Opinion

We have audited the financial statements of NorthCare Charity (the 'charity') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the statement of Cashflows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern.

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

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

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

Other information

The other information comprises the information included in the Trustee's report, other than the financial statements and our auditor's report thereon. The trustee is responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception.

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

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

- the information given in the financial statements is inconsistent in any material respect with the Trustee's Report; or
- sufficient accounting records have not been kept; 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.

Responsibilities of the Trustee

As explained more fully in the trustee's responsibilities statement set out on page 5-6, the trustee is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustee determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustee is responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustee either intends to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144*of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Based on our understanding of the charity and its activities, we identified that the principal risks of non-compliance with laws and regulations related to related to the Charities Act 2011, the Charities Statement of Recommended Practice, UK tax legislation, health and safety regulation, anti-bribery, corruption and fraud, money laundering, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements, such as the Charities Act 2011.

We evaluated the trustee's and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates, in particular in relation to use of restricted funds, and significant one-off or unusual transactions.

Our audit procedures were designed to respond to those identified risks, including non-compliance with laws and regulations (irregularities) and fraud that are material to the financial statements. Our audit procedures included but were not limited to:

- Discussing with the trustee and management their policies and procedures regarding compliance with laws and regulations;
- Communicating identified laws and regulations throughout our engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the charity which were contrary to applicable laws and regulations, including fraud.

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the trustee and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of the audit report

This report is made solely to the charity's trustee, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 the charity's trustee as a body, for our audit work, for this report, or for the opinions we have formed.

Signed:

David Hoose (Senior Statutory Auditor)

for and on behalf of Forvis Mazars LLP

Chartered Accountants and Statutory Auditor

58 The Ropewalk

Nottingham

NG1 5DW

Date:

Forvis Mazars LLP is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

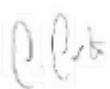
NorthCare Charity
Statement of Financial Activities for the year ended 31 March 2024

		2023/24				2022/23			
	Note	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	Total Funds £000	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	Total Funds £000
Income and endowments from:									
Donations and legacies	3	2,223	0	0	2,223	1,599	1	0	1,600
Income from investments	4	178	45	1	223	149	23	0	172
Total income and endowments		2,401	45	1	2,446	1,748	24	0	1,772
Expenditure on:									
Raising funds	5	(411)	(104)	(1)	(517)	(403)	(9)	0	(412)
Charitable activities	6	(1,725)	(77)	0	(1,802)	(3,494)	(14)	0	(3,508)
Total Expenditure		(2,136)	(181)	(1)	(2,319)	(3,897)	(23)	0	(3,920)
Operational surplus/deficit		265	(136)	0	127	(2,149)	1	0	(2,148)
Net gains/ (losses) on investments	7	329	59	0	388	(399)	18	0	(381)
Net income/ (expenditure)		593	(78)	0	515	(2,548)	19	0	(2,529)
Transfer between funds		119	(119)	0	0	0	0	0	0
Net movement in funds		712	(197)	0	515	(2,548)	19	0	(2,529)
Reconciliation of funds									
Funds brought forward		3,705	940	11	4,655	6,255	920	11	7,186
Total funds carried forward		4,416	743	11	5,170	3,705	940	11	4,655

Balance Sheet as of 31st March 2024

		Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023/24	Total Funds 2022/23
	Note	£000	£000	£000	£000	£000
Fixed Assets						
Investments		5,204	743	11	5,958	5,593
Total Fixed Assets	7	5,204	743	11	5,958	5,593
Current Assets						
Debtors including Accruals		412	0	0	412	21
Cash at bank and in hand		1,184	0	0	1,184	2,332
Total Current Assets	8	1,596	0	0	1,596	2,353
Current Liabilities						
Creditors: Amounts falling due within one year		(2,384)	0	0	(2,384)	(3,290)
Total Current Liabilities	9	(2,384)	0	0	(2,384)	(3,290)
Net Current Assets		(788)	0	0	(788)	(937)
Total Assets less Current Liabilities		4,416	743	11	5,170	4,655
Net Assets		4,416	743	11	5,170	4,655
The funds of the Charity						
Endowment Funds		0	0	11	11	11
Restricted		0	743	0	743	940
Unrestricted		4,416	0	0	4,416	3,705
Total Funds	11	4,416	743	11	5,170	4,655

These financial statements and accompanying notes were approved by the Trustee and signed on its behalf by:



Mr Craig Carter
Interim Chief Financial Officer

Date: 28th November 2024

STATEMENT OF CASH FLOW to 31st March 2024

	31st March 2024 £000	31st March 2023 £000
Cash flow from operating activities		
Operational surplus/deficit	127	(2,148)
Dividends, interest, and rents from investments	(223)	(172)
(Increase)/Decrease in Debtors	(391)	(6)
Increase/(Decrease) in Creditors	(907)	2,669
Net cash used in operating activities	(1,394)	343
Dividends, interest, and rents from investments	223	172
Proceeds from sale of investments	902	840
(Increase)/Decrease in stockbroker account	(9)	85
Purchase of investments	(995)	(1,030)
Gain on the sale of investments	125	135
Net cash provided by investment activities	246	203
Change in Cash Equivalents during the reporting period	(1,148)	546
Cash and cash equivalents at the start of the period	2,332	1,787
Cash and cash equivalents at the end of the period	1,184	2,332

1. Accounting Policies

a) Basis of Preparation

The financial statements have been prepared under the historic cost basis of accounting, with the exception of investments which are included at market value.

The accounts (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 (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts are prepared on a going concern basis. The Trustee considers that there are no material uncertainties about the Charity's ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts.

In future years, the most significant risks identified are possible losses from the fall in the value of the investments and the level of reserves available to mitigate the impact of such losses. These have been carefully considered and there are procedures in place to regularly review the investment policy and to ensure that both spending and financial commitments remain in line with income.

b) Funds Structure

Restricted funds are those which are to be used in accordance with specific restrictions imposed by the donor. Where the restriction requires the gift to be invested to produce income, but the Trustee has the power to spend the capital, it is classed as expendable endowment. Where the Trustee must permanently maintain the whole fund, it is known as a permanent endowment. The financial statements combine expendable and permanent endowment funds for the purposes of financial reporting.

Unrestricted income funds comprise those funds which the Trustee is free to use for any purpose in furtherance of the Charity's objects. Unrestricted funds include designated funds, where the donor has made known their non-binding wishes or where the Trustee, at its discretion, has created a fund for a particular activity (or activities) in the future.

The major funds held in each of these categories are disclosed at Note 9.

c) Incoming resources

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

d) Resources Expended

Expenditure is recognised when a liability is incurred. Grant commitments are recognised when a constructive obligation arises those results in payment being probable.

Grants payable are payments made to third parties in the furtherance of the Charity's objectives. They are accounted for on an accrual's basis where the conditions for their payment have been met or where a third party has a reasonable expectation that they will receive the grant.

e) Irrecoverable VAT

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

f) Allocation of overheads and support costs

Overhead and support costs have all been apportioned between Charitable Activities and Governance Costs (Note 4).

The costs attributed to Charitable Activities have been further apportioned in proportion to total spend.

g) Costs of generating funds

The costs of generating funds consist of salaries and non-pay costs of the fundraising team and investment management costs.

h) Charitable activity

Costs of Charitable Activities comprise all costs in pursuit of the charitable objects of the Charity. These costs comprise direct costs and apportionment of overheads.

i) Governance costs

Governance costs comprise all costs incurred in the strategic management of the Charity and ensuring compliance with statutory requirements. These costs

include costs related to statutory audit and those overhead and support costs not apportioned to charitable activity.

j) Research costs

Research costs comprise grants made for the purpose of non-commercial research carried out within the Trust. All research related expenditure is applied to the Expenditure on Charitable activities section of the Statement of Financial Activities.

k) Fixed asset investments

Investments are stated at 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.

l) Pooling scheme

An official pooling scheme is in operation covering all funds registered under the Charity's 'Umbrella' registration.

The scheme was registered with the Charity Commission on 17 March 1998

m) 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 original book cost. Unrealised gains and losses are calculated as the difference between the market value at the Statement of Financial Position date and the opening market value (purchase date if later).

n) Debtors

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

o) Creditors

Creditors are amounts owed by the Charity.

They are measured at the amount that the Charity expects to have to pay to settle the debt.

Amounts which are owed in more than a year are shown as long-term creditors.

Financial Instruments

The measurement bases and accounting policies in relation to basis financial instruments are disclosed in the accounting policies for investments, debtors and creditors.

p) Critical accounting judgements and key sources of estimation uncertainty

Key sources of estimation and uncertainty

Valuation of fixed asset investments

As at 31 March 2024 Investec Wealth Management and RBC Brewin Dolphin provided a valuation of the Charity's investment portfolios that have been reported in these accounts. These valuations are based on the latest mid closing price quoted on the stock market or by the fund manager.

Accruals for expenditure not invoiced at the reporting date

At the end of the financial year, the Charity may have received goods and services which have not been invoiced at the reporting date. In these circumstances, an estimated value of the cost is included in the Charity's reported financial results. In some cases, the estimated value is based on the quoted value provided by the supplier when the goods were ordered; in other cases, the charge may be estimated based on methods such as the number of hours of services provided or the last price paid for the same goods or service.

Apportionment of income and costs of generating funds across charitable activities.

The net income earned by and costs of generating charitable funds including Trusteeship, financial services and research administration are apportioned across the charitable activities based on the average value of each fund during the year.

Note 2 – Related Party Transactions

The Northern Care Alliance NHS Foundation Trust is the Corporate Trustee of the Charity. During the year none of the Trust's Directors, Governors or senior Trust staff or parties related to them were beneficiaries of the Charity or received honoraria, emoluments, or expenses in the year.

The representatives of the Corporate Trustee (Board members) are remunerated by Northern Care Alliance NHS Foundation Trust for which a recharge is made to the Charity based on time spent on charitable funds matters which is disclosed as part of the costs of the Charity in Note 4.

The Charity makes use of the Northern Care Alliance NHS Foundation Trust finance and procurement systems. The Trust processes payments for invoices through its bank as part of the procurement system.

The total amount owed by the Charity to the Trust for invoices and recharged staff is given in note 8 with the balance settled between the organisations on a regular basis.

The Charity has not purchased trustee indemnity insurance.

Note 3 – Voluntary Income

Voluntary Income	Unrestricted Funds £000s	Restricted Funds £000s	Total 2023/24 £000s	Total 2022/23 £000s
Donations from Individuals	765	0	765	198
Corporate Donations	772	0	772	944
Legacies	687	0	687	457
Total Voluntary Income	2,224	0	2,224	1,600

Note 4 – Analysis of Income from Investments

Analysis of Income Investments	Total 2023/24 £000s	Total 2022/23 £000s
Income received from quoted investments	156	134
Interest on cash held on deposit and at bank	67	38
Analysis of Income Investments Total	223	172

Note 5 - Expenditure on Raising Funds

	Direct resources expended	2024 Share of admin costs	Total resources expended 31.03.24	Total resources expended. 31.03.2023
	£000s	£000s	£000s	£000s
Expenditure on Raising Funds				
Investment Management Costs	33	0	33	29
Fund Raising Salaries	463	0	463	315
Fund Raising Non-Pay Costs	21	0	21	67
Total Expenditure on Raising Funds	517	0	517	412

Note 6 – Analysis of Expenditure

	Direct resources expended	2024 Share of admin costs	Total resources expended 31.03.24	Total resources expended 31.03.2023
	£000s	£000s	£000s	£000s
Charitable Activities				
Research	855	3	857	141
Purchase of Equipment	332	1	333	85
Staff Education and Welfare	126	0	126	32
Patient Education and Welfare	475	2	476	3241
Governance Costs	9	0	9	9
Total Expenditure - Charitable Funds	1,797	6	1,802	3,508

Note 7 – Analysis of fixed Asset Investments

Movement in fixed asset investments	Total 2023/24 £000s	Total 2022/23 £000s
Market value brought forward	5,593	6,004
Additions at cost	997	1,030
Disposals at book cost	(902)	(840)
Net gain/(loss) on revaluation	263	(516)
Increase/(reduction) in cash held at Investec and Brewin	6	(85)
Market Value at 31st March	5,958	5,593
Historic Cost at 31st March	5,569	4,480

Fixed asset investments	Total 2023/24 £000s	Total 2022/23 £000s
UK Listed Investments (including fixed Interest rate & property)	3,034	2,824
Outside of the UK investments listed on the stock exchange	2,815	2,662
	5,849	5,486
Cash held as part of the investment portfolio	109	107
Total as 31st March	5,958	5,593

Net gains and losses on investment assets	Total 2023/24 £000s	Total 2022/23 £000s
Net gain/(loss) on revaluation	263	(516)
Realised gain (loss) on sale of investments	125	135
Total	388	(381)

Note 8 – Analysis of Current Assets

	Total 23/24 £000s	Total 22/23 £000's
Debtors under 1 year		
Accrued Income	412	21
Total Debtors under 1 year	412	21
Cash at bank and in hand		
Lloyds – Current Account	0	1,096
Government Banking Service	1,184	1,232
Petty Cash	0	3
Total cash at bank and in hand	1,184	2,332

Note 9 – Analysis of Current liabilities

	Total 23/24 £000s	Total 22/23 £000's
Creditors under 1 year		
Northern Care Alliance Foundation Trust	1,313	3,247
Accruals	156	43
Committed Expenditure	914	0
Total Analysis of Current liabilities	2,383	3,290

Note 10 - Analysis of Approved Bids

Analysis of Approved Bids	Committed Expenditure
	£000s
Centre for Clinical Care Research posts	230
Sunshine Appeal – ROH Childrens	150
Services to enhance current Data Collection – Neurosurgery at Salford	45
Research Fellow Post – Neurosurgery	46
Lower Limb Vascular Service	52
Geofferson Research Posts- Brain Surgery	103
Greenspaces – Bury	55
Arts and Therapy Grant – Volunteers – NCA Wide	119
Complimentary Therapy Grant and Outdoor Spaces - NCA Wide	98
Research ENT	10
Femurett Kit	6
Total of Approved Bids	914

*NCA- Northern Care Alliance NHS Foundation Trust

Note 11 – Analysis of Charitable Funds – Unrestricted Funds

The Charity has 268 unrestricted funds. Individual funds with material balances (greater than £30K) are listed below.

	Opening	Income	Exp	Transfers between funds	Gain	Closing Balance
Unrestricted Funds						
Hope General	(1,773)	951	(114)	1,646	0	710
Specific Donations General	1,477	96	(0)	(1,573)	0	0
Pennine General Fund	238	24	0	(235)	0	27
Centre for CCR	379	0	(379)	0	0	(0)
Renal Services Fund	248	6	(0)	(1)	0	253
Heart Care	164	4	(10)	0	0	157
Trauma and orthopaedics	153	521	0	(674)	0	0
Neurosurgery	126	1	(100)	0	0	26
Haematology Research Fund	109	0	0	0	0	109
Neuro Theatre	106	0	0	0	0	106
Umbrella Charity	0	0	0	104	0	104
Haematology Department	88	9	0	1	0	97
Intestinal Failure Department	70	27	(0)	0	0	96
Neurology	86	5	(1)	0	0	90
Haematology Unit (Ward F11)	77	8	(1)	0	0	83
Breast Fund	80	0	0	0	0	80
Pennine Covid-19 Donations	110	273	(179)	(126)	0	78
ICU Patients	67	3	(4)	0	0	67
REACHE Northwest	0	0	0	66	0	66
Urology Training & Equip	65	0	0	0	0	65
Leukaemia Fund	64	0	0	0	0	64
Anaesthetics Department Fund	60	0	(0)	0	0	59
Movement Disorder Fund	59	0	(1)	0	0	59
Diabetics Dept Nurses	54	0	(0)	0	0	54
Stroke Unit Fund	52	1	(3)	0	0	49
Dermatology Department	48	0	0	0	0	48
Rochdale Education Centre	45	0	0	0	0	45
Emergency Medicine Fund	41	5	(2)	0	0	44
Irritable Bowel & Diverticulitis	15	23	0	2	0	41
Gastro Research Fund Endo	40	0	0	0	0	40
ROH General Fund	391	1	(107)	(247)	0	39
Oldham Community Adults	38	0	0	0	0	38
Salford covid-19	39	0	(114)	76	0	0
Intensive Care Unit Fund	21	12	(5)	5	0	34
Acute Stroke Unit	31	3	0	0	0	33
Oldham Community Children	32	0	0	0	0	32
Neuro Research Fund	31	1	(4)	0	0	28
Neuro Enterology	31	0	(0)	0	0	31
Total other funds	747	426	(1,111)	1,074	330	1,465
	3,705	2,401	(2,136)	118	330	4,416

Note 11 – Analysis of Charitable Funds – Restricted Funds

The Charity had previously reported nine restricted funds and reduced this to eight as the Holding account had been previously misanalysed as a restricted fund and is now correctly reflected as unrestricted.

	Opening	Income	Exp	Transfer between funds	Gain	Closing Balance
Neurosurgery	441	21	(49)	0	28	441
Restricted Legacies Endow	167	8	(19)	0	11	167
Mayo Legacy (Restricted)	148	7	(94)	0	9	70
Holding account- restricted	118	6	(13)	(118)	7	0
Prostate Scanner Appeal	33	2	(4)	0	2	33
Henry Richardson	22	1	(2)	0	1	22
Endowed Funds Accumulated	5	0	(1)	0	0	5
Crit Care (Chadwick Rest'D)	4	0	(0)	0	0	4
Hospital Palliative Care Fund	1	0	(0)	0	0	1
	940	45	(182)	(118)	59	743

Note 11 – Analysis of Charitable Funds – Permanent Endowment Funds

The Charity has six small endowment funds all of which were given by an anonymous donor. The purposes of these funds are to provide a prize, from the interest earned, in recognition of the achievement of junior members of staff.

	Capital Endowed 2023/24 £000	Capital Endowed 2022/23 £000
Endowed funds		
Post Grad Centre	1.5	1.5
Cardiorespiratory	2.0	2.0
Elderly Care	2.0	2.0
Immunology	1.5	1.5
Haematology	1.5	1.5
John Harvey Green Fund	2.5	2.5
Total Endowed Funds	11.0	11.0

Northcare Charity

England & Wales - Charity number 1049226

Accounts

NorthCare Charity

Annual report and accounts for the year ended 31st March 2023

Registered charity number 1049226

Principal office: Trust Executive, Stott Lane, Salford M6 8HD

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Report of the Trustee for the year ended 31 March 2023

Foreword

The Corporate Trustee is pleased to present the Charitable Funds Annual Report together with the audited accounts for the year ended 31 March 2023. In this financial year, with thanks to the generosity of the public and organisations that support our Charity, £1,772k of income was received. During the year, £3,920k was spent by the Charity to complement the services provided by the Foundation Trust.

The Charity's Annual report and accounts have been prepared by the Corporate Trustee in accordance with Part 8 of the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. The Charity's Report and Accounts include all the separately established funds for which the Northern Care Alliance NHS Foundation Trust is the sole beneficiary.

Administrative Details

The Corporate Trustee of the Charity is the Northern Care Alliance NHS Foundation Trust (NCA). The members of the Foundation Trust Board who represented the Corporate Trustee during the year on the Charitable Funds Committee (CFC) were as follows:

Professor Eileen Fairhurst	-	Chairman, NCA (from Nov 2022)
Professor Chris Reilly	-	Non-executive Member
Mrs Christine Mayer CBE	-	Non-executive Member
Dr Hamish Stedman	-	Non-executive Member
Mr Kieran Charleson	-	Non-executive Member and Chair of CFC
Mr Tim Crowley	-	Non-executive Member
Mrs Carmen Drinkwater	-	Non-executive Member
Mr Ian Moston	-	Chief Financial Officer (CFO), NCA (to August 2022)
Mr Craig Carter	-	Interim CFO, NCA (August to December 2022)
Mr Ian Boyle	-	CFO, NCA (from December 2022)
Mr Jack Sharp	-	Chief Strategy Officer, NCA

Professional Advisers

The Charity had access to the following professional advisers during the financial year:

Bankers	National Westminster Bank PLC
Lloyds Bank PLC	Government Banking CST
King Street	PO Box 2027
Manchester	Parklands
M2 4LQ	De Havilland Way
	Bolton
	BL6 4YU

**Investment Fund
Managers**

Investec Wealth &
Investment Limited
2 Gresham Street
London
EC2V 7QN

**Statutory Auditors,
Chartered Accountants**

Mazars
1 St Peters Square
Manchester
M2 3DE

Solicitors

Hill Dickinson
1 St Paul's Square
Old Hall Street
Liverpool
L3 9SJ

RBC Brewin Dolphin Ltd.
1 The Avenue
Spinningfields Square
Manchester
M3 3AP

Salford Royal NHS Foundation Trust General Charitable Fund was registered with the Charity Commission on 15 September 1995. The Charity is a public benefit entity, i.e. an entity whose primary objective is to provide goods or services for community or social benefit and where any income and endowments have been received with a view to supporting the entity's primary objective rather than for a financial return to equity holders.

The Charity formally adopted the name of the NorthCare Charity in November 2020 to reflect the anticipated expansion of the Corporate Trustee to include Fairfield General Hospital, Rochdale Infirmary and the Royal Oldham Hospital.

The Charity is constituted of 25 Specific Charities (2021/22: 25) further devolved into 301 Designated Funds (2021/22: 300). The Charity expects at least one third of the opening balances to be spent within the year and an annual review is carried out to check whether there has been any movement on the funds. Where this has not been the case, we contact the Fund Holders who may agree that the funds be transferred to a similar fund within their directorate; this would then enable them to find a potential use for the funds. No such transfers took place in this year.

Fund Holders can request for funds to be held in their account if they have a specific project they are raising funds for. They are able to do this by applying to the Charitable Funds Committee for approval of the project, timeframe and funding amount.

The notes to the Annual Accounts distinguish the types of funds held and disclose separately all material funds.

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

The Northern Care Alliance NHS Foundation Trust is the Corporate Trustee of the Charity governed by the laws applicable to Trusts, principally the Trustees Act 2000 and the Charities Act 2011.

The Foundation Trust's Board of Directors devolved responsibility for the ongoing management of the funds to the Charitable Funds Committee which administers the funds on behalf of the Corporate Trustee. This Committee has its own terms of reference and a membership comprising of all non-executive directors of the Trust Board, the Chief Strategy Officer and Chief Finance Officer, plus supported, as required, by Care Organisation Chief Officers and/or Directors of Finance and representatives of the current investment advisers.

The Charitable Funds Committee met five times during the financial year with attendance as follows:

Trust Board Non-Executives and Members of the CFC	May-22	Aug-22	Dec-22	Jan-23	Mar-23
Mr Kieran Charleson (Chairman of CFC)	Y	Y	Y	Y	Y
Mr Tim Crowley	N	N	Y	Y	N
Mrs Carmen Drinkwater	Y	Y	Y	Y	Y
Mrs Christine Mayer CBE (Interim Chairman of NCA to Nov 2022)	Y	Y	N	N	Y
Prof Eileen Fairhurst MBE (Chairman of NCA from Nov 2022)	N/A	N/A	N	N	Y
Dr Chris Reilly	Y	Y	Y	Y	N
Dr Hamish Stedman	Y	Y	Y	Y	Y
Mr Ian Moston (Chief Finance Officer of NCA to August 2022)	Y	N/A	N/A	N/A	N/A
Mr Craig Carter (Interim CFO Aug to Dec 2022)	N/A	Y	N/A	N/A	N/A
Mr Ian Boyle (CFO of NCA from December 2022)	N/A	N/A	Y	Y	Y
Mr Jack Sharp (Chief Strategy Officer of NCA)	N	Y	Y	Y	Y

The Committee is supported by the Group Head of Financial Control and the Head of Fundraising. Representatives of the Investment Fund Managers and the External Audit team attend as required to provide specialist advice, feedback and support.

The Fundraising Management Group, under a scheme of delegated authority approved by the Corporate Trustee, has responsibility for the day-to-day management of the Charitable Funds. Delegation of the responsibility for approving expenditure is set out in the Foundation Trust's Standing Orders and the Charitable Expenditure policy approved by the Committee.

The Group Head of Financial Control acted as the principal officer overseeing the day-to-day financial management of the charitable funds during the year.

The Charity's General Fund was established using the NHS Charitable Funds' Model Declaration of Trust and all funds held on trust as at the registration date were either part of that unrestricted fund or registered as separate funds under the main Charity. Subsequent donations and gifts received by the Charity that are attributable to the original funds are added to those fund balances within the existing Charity.

The Corporate Trustee fulfils its legal duty by ensuring that funds are spent in accordance with the objects of each fund and by designating funds the Corporate Trustee respects the wishes of the donors.

Where funds have been received with specific restrictions set by the donor a restricted fund is established.

The charitable funds available for spending are allocated to specialties within the Trust's management structure. Each allocation is managed by use of a designated fund within the general unrestricted fund. For example within the general unrestricted fund of General Surgery and Gastroenterology Department Fund there are designated funds that include research and development in surgery, intestinal failure and surgical critical care.

Non-executive members of the Board are appointed by the Council of Governors and Executive Members are subject to recruitment by the Board of Directors. Members of the Board and Charitable Funds Committee are not individual trustees under Charity law but act as agents on behalf of the Corporate Trustee.

Acting for the Corporate Trustee the Charitable Funds Committee is responsible for the overall management of the Charitable Funds. The Committee is required to:

- Control, manage and monitor the use of the fund's resources.
- Ensure that in the conduct of its affairs the Charity fulfils all its legal responsibilities.
- Ensure that the investment policy approved by the Trust Board as Corporate Trustee is adhered to and that performance is continually reviewed whilst being aware of ethical considerations.
- Keep the Trust Board fully informed on the activity, performance and risks of the Charity.

The accounting records and day to day administration of the funds are dealt with by the Fundraising Department located in Chatsworth House, Roach Bank Road, Bury, BL9 8RN.

Risk Management and reserves policy

The major risks to which the Charity is exposed have been identified and considered. There are systems in place to mitigate those risks. The most significant risks identified are possible losses from the fall in the value of the investments and the level of reserves available to mitigate the impact of such losses. These have been carefully considered and there are procedures in place to regularly review the investment policy and to ensure that both spending and financial commitments remain in line with income.

The Charity's income and expenditure is monitored on a monthly basis to record trends and make recommendations to the Charitable Funds Committee as part of the risk management process.

Fundraising Highlights

At NorthCare Charity we are incredibly grateful to everyone that supported in 2022/23 whether it was fundraising, gift in kind, volunteering or raising awareness. Everyone has helped to develop the charity and support our aim to help Northern Care Alliance (NCA) NHS Foundation Trust deliver outstanding care across Bury, Oldham, Rochdale and Salford by funding innovative equipment, education, research and wellbeing activities.



The fundraising team worked to engage with fundholders to increase the spending of existing funds. A new charity expenditure policy was launched and a communications strategy implemented. 137 applications were received and enabled funding to benefit services across the trust. There was greater access to education and training to help develop staff and volunteers' skills. Outside spaces and staff rest areas were upgraded to help improve wellbeing. A cutting-edge Ret-Cam was purchased for the paediatric service at Royal Oldham which helped create greater efficiency in diagnosis and treatment of some of our youngest patients. The new Centre for Clinical Care Research was funded to pilot this exciting new area of research within our trust.



In June we launched our first major appeal for £1.4 million to support the build of a state-of-the-art RAPTOR operating theatre in the Greater Manchester Major Trauma Hospital at Salford Royal Hospital. RAPTOR stands for **R**esuscitation, **A**ngiography, **P**ercutaneous Techniques and **O**perative **R**epair. The first of its kind in the UK, the purpose-built theatre has been designed to treat patients with multiple life-threatening complex trauma injuries in one place. By removing time consuming transfers between departments, thousands of lives will be saved across the whole of the North West region.



Fundraising got off to a great start with support from local companies including Creamline Dairies and HCC Solicitors. Community groups have held quiz nights, bake sales, summer fairs and fashion shows. Individuals took on a variety of challenges including the Great Manchester Run, Three Peaks and bungee jumps.



Dylan Kiss, who lost his mother in the Manchester Arena bombing in 2017, pledged his support alongside his friend Sam Geddes. They held a charity football match in the summer and are planning more fundraising in 2023.

Through the support of NHS Charities Together we were able to purchase picnic benches for all our main sites. The team at Bouygues-ES took on the flat pack challenge to make up the benches before they were put in place. Thanks to their teamwork staff enjoyed the best of the summer weather while taking a chance to rest and recharge between shifts.



Laura-Jayne Derbyshire ran the Manchester Half Marathon following successful chemotherapy and a lumpectomy for breast cancer. Laura received treatment from Specialist Breast Physiotherapists at Salford Royal Hospital, using a 'Deep Oscillation Therapy' (DOT) machine. She described the treatment, which breaks down scar tissue and encourages the body to drain lymphatic fluid, as "a pot of gold at the end of the rainbow." With only one machine available, Laura decided to fundraise for another one and hit her target in late 2022.



A charity football match organised by the family of a seven year-old stroke survivor raised funds for the stroke service at Salford Royal. Lucy Strickleton had life-saving treatment, followed by surgery in November 2021, following a cardiac arrest, a stroke and two blood clots developing on her brain, aged only six. She defied all odds by regaining movement in her left side, which was impacted by the stroke, in her leg, then her arm and face, and she has been progressing steadily since. Her dad, Dave wanted to show his appreciation so arranged the charity football match at Bolton Wanderers Football Club.



For the first time in a few years our regular fundraisers where able to plan and hold events across the year. Ferringo Fest returned to Elton Vale Sports club, Bury in aid of the Haematology ward.



The League of Friends for Royal Oldham Hospital were able to have regular meetings and were back selling books, holding coffee mornings and raffles. They are using the funds to support improvements to staff areas and enhance wellbeing.

Staff across Northern Care Alliance joined in the fundraising with raffles, tombola's and cake sales. Some went much further in their efforts by taking on challenges like a virtual trek across South Asia, bungee jumps, skydives and fun runs. Three of the team from the Manchester Centre for Clinical Neurosciences went all the way to Berlin to run the marathon to support the development of research at The Geoffrey Jefferson Brain Research Centre.



The Charity's main fund has NHS wide objectives as follows:

'The Trustee shall hold the trust fund upon trust to apply the income, and at their discretion, so far as may be permissible, the capital, for any charitable purpose or purposes relating to the National Health Service'.

This is explained in more detail in the aims of the Charity approved by the Corporate Trustee which are:

To enhance the services provided by the Northern Care Alliance NHS Foundation Trust by:

- Providing support for staff education and training.
- Improving the environment for patients and staff.
- Providing benefits for the welfare of patients and staff.
- Providing health education for patients.
- Supporting the advancement of independent scientific and medical research on topics related to sickness and disease.

Ensuring that:

- All laws and regulations governing the acceptance and use of charitable funds are complied with.
- All specific donations are used for the purpose given.
- All general donations are used for the maximum benefit of the Trust, its staff and its patients.

The Trustee has due regard to the Charity Commission guidance on public benefit when reviewing and confirming these objectives.

During the year the funds continued to support a wide range of activities benefiting both patients and staff. In general they are used to purchase goods and services that go beyond the scope of the NHS. For example, during the year, the charitable funds were used to purchase specialist equipment and to improve the patient experience. The Charity's funds also help to advance education and training of staff by providing assistance for the costs of attendance at courses and conferences. The funds are also used to support medical research with an aim to promote health and improve treatment and care for patients. During the year the Charity's funds have supported the equipping of a RAPTOR theatre (Resuscitation, Angiography, Percutaneous Techniques and Operative Repair) and the building of a helipad on the new Greater Manchester Major Trauma Hospital located at Salford Royal Hospital.

Grants

Grants are normally made from the Charity's unrestricted funds – these comprise of two elements:

- The General Fund which is constituted from gifts received by the Charity where the donor has expressed no particular preference as to its expenditure. The fund is overseen by the Foundation Trust's Chief Executive with delegated authority passed to the Charitable Funds Committee and is targeted at areas and projects where there are no available Designated Funds.
- Designated Funds are funds where the donor has expressed a preference as to which ward or department the gift should benefit. Whilst this preference is not binding on the Corporate Trustee the Designated Funds reflect the nomination. The Designated Funds are overseen by the Head of Fundraising, in conjunction with Fund Holders working in the designated ward or department who make recommendations on how the money should be spent in their area. Fund Holders' recommendations are generally accepted provided they meet the Charity's objectives and these funds can be spent at any time.

Reserves Policy

The Charity maintains a policy which states that each fund should spend at least one third of its opening balances in the year unless there is an approved policy to hold balances for future use. The Corporate Trustee's strategy is to credit investment income to restricted funds with the proportion relating to unrestricted funds being held in the Specific Donations General Fund. During the year there was investment income of £172k (2021/22: £110k). The charity saw £381k net losses (realised and unrealised) on investments (2021/22: net gains of £173k).

The Trustee calculates the free reserves as that part of the Charity's unrestricted income funds that is freely available after taking into account designated funds which have been

earmarked for specific purposes. The reserves currently stand at a deficit of £470k and are calculated as follows:

	£000s
Total unrestricted funds	3,705
Less designated funds	<u>(4,175)</u>
Total free reserves	<u>(470)</u>

The deficit in the free reserves is due to the timing of the funds provided for the equipping of the RAPTOR theatre and the building of the helipad. The position is kept under review by the Committee during the year and it is expected that the reserves will be replenished during 2023/24.

Designated funds are service specific and considered to be committed.

The Trustee intends that designated funds are spent within a reasonable period of receipt. The Trustee foresees a need to maintain reserves as follows:

	£000s
Provision for 1 year normal charitable expenditure	408
3 months management and administration costs	<u>103</u>
Total reserve requirement	<u>511</u>

Due to the deficit in reserves at the 31st March the Charity's reserves falls short of the reserve requirement by £981k.

The Trustee continues to review the balances held in designated 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(s). In the event that the need identified for any designated funds no longer exists, those funds will be redirected to the general fund.

This policy is reviewed each year.

Future Plans

The main aim of the Charity is to help the Northern Care Alliance deliver outstanding care across Bury, Oldham, Rochdale and Salford by funding innovative equipment, education, research and wellbeing support. It aims to enhance the services and experience of patients and staff across the Northern Care Alliance, beyond the scope of the NHS.

NorthCare charity has developed a strategy that covers the period 2020/21 to 2024/25 and combines a place-based approach and a focus on specialist services. The strategy sets out charitable income targets for the five-year period, the investment required to establish a dedicated fundraising function and how the strategy will be mobilised.

The Charity will continue to closely review the performance of its investments and the impact of the on-going war in Ukraine and other market pressures.

The annual accounts for the Charity for 2022/23 include comparator financial information for the previous financial year.

The net assets of the Charitable Funds as at 31 March 2023 were £4.7 million (2021/22: £7.2million). The overall decrease in net assets of £2,529k is largely attributable to the funding of the RAPTOR theatre and Helipad in year (£3,100k), other expenditure of £820k and net loss on investments of £381k, partially offset by income of £1,772k.

Income

The Charity continues to rely on donations and investment income for its main source of funding. Donations and legacies account for 90% of the Charity's 2022/23 income with investment income making up 10%.

Overall income for the year decreased from £2,908k to £1,772k compared to 2021/22. £1,900k of the 2021/22 income related to the acquisition of the funds of the Pennine Acute Hospitals Charity. Income excluding the acquisition of Pennine Charity funds increased from £1,008k to £1,772k. The Charity received income of £457k from legacies in 2022/23 (2021/22 £234k).

The financial year saw increased instability due to the war in Ukraine and cost of living crisis. Despite this the investment income earned during the year (£172k) was higher (56%) than that received in the previous year 2021/22 (£110k). This is partially due to £38k of interest received on cash at bank (2021/22 £0k).

Expenditure

The Charity's total expenditure for 2022/23 was £3,920k, an increase of £3,338k on the expenditure reported in the previous financial year. The main reason for the increase in expenditure is due to the funding provided towards the equipping of a RAPTOR theatre and the building of a helipad on the new Greater Manchester Major Trauma Hospital located at Salford Royal Hospital.

Medical Research

£141k was spent from the research funds during the year, an increase from £47k in 2021/22. £35k related to the Trust's annual management charge for administering the research funds.

The increase is mainly due to funding provided for research into Wearable Medical Devices (£76k) and for staff costs funded for the Centre for Clinical & Care Research (£21k).

Purchase of Equipment

Expenditure on equipment increased to £1,197k in 2022/23, a significant increase on the previous year (£19k). The increase is largely due to the funding provided for the equipping of the RAPTOR theatre (£1,100k) and the purchase of a Retinal Imaging System for the Neonatal team at the Royal Oldham Hospital (£60k).

Staff Education and Welfare

The Charity incurred expenditure of £32k on staff education and welfare in 2022/23, a decrease from 2021/22 where expenditure was £112k. Providing access to training and development for staff beyond mandatory requirements gives opportunities for staff to establish wider professional networks, to receive training and development from leading individuals working in their chosen specialty and promotes better, safer care for patients. The Charity purchased furniture and equipment to enhance staff areas to provide access to wellbeing spaces both inside and outside.

Patient education and welfare

The Charity incurred expenditure of £2,129k (2021/22 £156k) in enhancing the patient education and welfare. The increase is largely due to the funding provided for the building of the Helipad (£2,000k).

Management Costs

The Charity has no directly employed staff and relies on the Trust to provide administrative and financial services for which it received a charge of £35k in the current financial year (2021/22 £35k). The service includes the day-to-day management of the funds and the preparation of all statutory reports and returns. All funds held for the purposes of research have been charged a fair share of the management charge reflecting the resource required to administer these funds. These costs have been allocated to funds and are included in the above costs for equipment, research, staff and patient related funds.

In addition to this, fundraising costs of £382k (2021/22 £208k) have been incurred this financial year, these costs represent the salaries incurred by the fundraising team as well as costs incurred for marketing and fundraising event costs. This increase reflects the Charity's strategy to increase investment in fundraising activities.

Investments

The Charity's investments are managed by the investment managers on a discretionary basis with an objective to provide a balance between capital growth and income whilst maintaining a medium level of risk. The Charitable Funds Committee receives regular updates from the investment advisers including formal quarterly reports and uses this information to review and confirm the policy on managing the portfolio.

The Corporate Trustee has adopted an ethical investment policy for the Charity as follows:

‘As the Trust is required, as part of the NHS, to promote health and to provide healthcare, there shall be no investment in companies or other organisations whose main or principal business is perceived as injurious to health or is life threatening. Included within this broad criterion are firms involved in the manufacture of cigarettes, alcoholic beverages, armaments, explosives or guns.

The investments saw unrealised losses due to increased market instability caused by the war in Ukraine and cost of living crises. The investment portfolio experienced an overall loss in value of £381k reflecting these market conditions (2021/22: £173k gain).

The investment managers were paid management fees totalling £29k during the year (2021/22: £28k).

In totality the final investment portfolio was £411k lower than at the end of 2021/22.

Cash Held on Deposit at 31 March

	2023 £000s	2022 £000s
At the Government Banking Service	1,232	796
In Lloyds	<u>1,096</u>	<u>987</u>
Sub-Total	<u>2,329</u>	<u>1,783</u>
As part of investment portfolio	<u>107</u>	<u>192</u>
Total	<u>2,436</u>	<u>1,975</u>

Cash balances were higher at 31st March 2023 than the previous year. This is largely due to income received in year and an increase in creditor balances relating to the RAPTOR Theatre and Helipad. Cash Outflow is expected for these in 2023/24.

Cash held as part of the investment portfolio is held in nominee accounts with Investec Wealth and Investment Limited (£42k) and RBC Brewin Dolphin (£65k).

The Corporate Trustee would like to thank all patients, relatives, members of the public and other supporters who have made charitable donations during the year.

Approved on behalf of the Corporate Trustee

Signed

A handwritten signature in black ink, appearing to read 'G. P. Little', is displayed on a light grey rectangular background.

Mr Geoff Little OBE

Date: 23rd January 2024

Chair of the Charitable Funds Committee

NorthCare Charity Accounts 2022/23

Statement of Trustee's Responsibilities

The Charities Act 2011 requires Trustees to prepare financial statements for each financial year. The Trustee has to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland.

The Trustees must not approve the financial statements unless it is satisfied that they give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the Charity for that period.

In preparing these financial statements, the Trustee is required to:

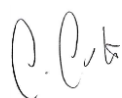
- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP (FRS 102);
- Make judgments and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustee is responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By Order of the Trustee



Mr Geoff Little OBE
Chair of the Charitable Funds Committee



Mr Craig Carter
Interim Chief Financial Officer

Date: 23rd January 2024

Independent auditor's report to the members of the NorthCare Charity

Opinion

We have audited the financial statements of NorthCare Charity (the 'charity') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the statement of Cashflows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the Trustee's report, other than the financial statements and our auditor's report thereon. The trustee is responsible

for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

- the information given in the financial statements is inconsistent in any material respect with the Trustee's Report; or
- sufficient accounting records have not been kept; 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.

Responsibilities of the Trustee

As explained more fully in the trustee's responsibilities statement set out on page 5-6, the trustee is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustee determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustee is responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustee either intends to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144*of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Based on our understanding of the charity and its activities, we identified that the principal risks of non-compliance with laws and regulations related to related to the Charities Act 2011, the Charities Statement of Recommended Practice, UK tax legislation, health and safety regulation, anti-bribery, corruption and fraud, money laundering, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements, such as the Charities Act 2011.

We evaluated the trustee's and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates, in particular in relation to use of restricted funds, and significant one-off or unusual transactions.

Our audit procedures were designed to respond to those identified risks, including non-compliance with laws and regulations (irregularities) and fraud that are material to the financial statements. Our audit procedures included but were not limited to:

- Discussing with the trustee and management their policies and procedures regarding compliance with laws and regulations;
- Communicating identified laws and regulations throughout our engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the charity which were contrary to applicable laws and regulations, including fraud.

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the trustee and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and

- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of the audit report

This report is made solely to the charity's trustee, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 the charity's trustee as a body, for our audit work, for this report, or for the opinions we have formed.

Signed: 
David Hoose (Jan 24, 2024 07:48 GMT)

David Hoose (Senior Statutory Auditor)

for and on behalf of Mazars LLP

Chartered Accountants and Statutory Auditor

58 The Ropewalk

Nottingham

NG1 5DW

Date: Jan 24, 2024

Mazars LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

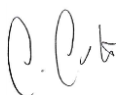
STATEMENT OF FINANCIAL ACTIVITIES (SoFA) for the year ended 31 March 2023

		2022/23				2021/22			
	Note	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	Total Funds £000	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	Total Funds £000
Income and endowments from:									
Donations and legacies	3	1,599	1	0	1,600	898	0	0	898
Income from investments	6	149	23	0	172	98	12	0	110
Donation (Acquisition of Funds from Penni		0	0	0	0	1,433	467	0	1,900
Total income and endowments		1,748	24	0	1,772	2,429	479	0	2,908
Expenditure on:									
Raising funds	4	(403)	(9)	0	(412)	(233)	(3)	0	(236)
Charitable activities	4	(3,494)	(14)	0	(3,508)	(323)	(23)	0	(346)
Total Expenditure		(3,897)	(23)	0	(3,921)	(556)	(26)	0	(582)
Net gains/ (losses) on investments	5	(399)	18	0	(381)	135	38	0	173
Net income/ (expenditure)		(2,548)	19	0	(2,531)	2,008	491	0	2,499
Net movement in funds		(2,548)	19	0	(2,531)	2,008	491	0	2,499
Reconciliation of funds									
Funds brought forward		6,255	920	11	7,186	4,246	429	11	4,686
Total funds carried forward		3,705	940	11	4,655	6,255	920	11	7,186

Balance Sheet as at 31 March 2023

		Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2022/23 £000	Total Funds 2021/22 £000
Note	£000	£000	£000			
Fixed Assets						
Investments		4,642	940	11	5,593	6,004
Total Fixed Assets	5	4,642	940	11	5,593	6,004
Current Assets						
Debtors		21	0	0	21	15
Cash at bank and in hand		2,332	0	0	2,332	1,787
Total Current Assets	7	2,353	0	0	2,353	1,802
Current Liabilities						
Creditors: Amounts falling due within one year	8	(3,290)	0	0	(3,290)	(621)
Net Current Assets		(937)	0	0	(937)	1,181
Total Assets less Current Liabilities		3,705	940	11	4,655	7,186
Net Assets		3,705	940	11	4,655	7,186
The funds of the Charity						
Endowment Funds		0	0	11	11	11
Restricted		0	940	0	940	920
Unrestricted		3,705	0	0	3,705	6,255
Total Funds	9	3,705	940	11	4,655	7,186

These financial statements and accompanying notes were approved by the Trustee and signed on its behalf by:



Mr Craig Carter
Interim Chief Financial Officer

Date: 23rd January 2024

STATEMENT OF CASH FLOWS to 31 March 2023

	31st March 2023 £000	31st March 2022 £000
Cash flow from operating activities		
Operational surplus/deficit	(2,149)	2,326
Dividends, interest and rents from investments	(172)	(110)
Transfer of Pennine Investments	0	(1,475)
(Increase)/Decrease in Debtors	(6)	6
Increase/(Decrease) in Creditors	2,669	157
Net cash generated from operating activities	342	904
 Dividends, interest and rents from investments	172	110
Proceeds from sale of investments	840	654
(Increase)/Decrease in stockbroker account	85	(102)
Purchase of investments	(1,030)	(902)
Gain on the sale of investments	135	376
Net cash provided by investment activities	203	137
 Change in cash equivalents during the reporting period	545	1,041
 Cash and cash equivalents at the start of the period	1,787	746
 Cash and cash equivalents at the end of the period	2,332	1,787

1. Accounting Policies

a) Basis of Preparation

The financial statements have been prepared under the historic cost basis of accounting, with the exception of investments which are included at market value.

The accounts (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 (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts are prepared on a going concern basis. The Trustee considers that there are no material uncertainties about the Charity's ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts.

In future years, the most significant risks identified are possible losses from the fall in the value of the investments and the level of reserves available to mitigate the impact of such losses. These have been carefully considered and there are procedures in place to regularly review the investment policy and to ensure that both spending and financial commitments remain in line with income.

b) Funds Structure

Restricted funds are those which are to be used in accordance with specific restrictions imposed by the donor. Where the restriction requires the gift to be invested to produce income, but the Trustee has the power to spend the capital, it is classed as expendable endowment. Where the Trustee must permanently maintain the whole fund, it is known as a permanent endowment. The financial statements combine expendable and permanent endowment funds for the purposes of financial reporting.

Unrestricted income funds comprise those funds which the Trustee is free to use for any purpose in furtherance of the Charity's objects. Unrestricted funds include designated funds, where the donor has made known their non-binding wishes or where the Trustee, at its discretion, has created a fund for a particular activity (or activities) in the future.

The major funds held in each of these categories are disclosed at Note 9.

c) Incoming resources

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

d) Resources Expended

Expenditure is recognised when a liability is incurred. Grant commitments are recognised when a constructive obligation arises that results in payment being probable.

Grants payable are payments made to third parties in the furtherance of the Charity's objectives. They are accounted for on an accruals basis where the conditions for their payment have been met or where a third party has a reasonable expectation that they will receive the grant e.g. when they have met all the conditions of the grant including receipt of the goods or services.

e) Irrecoverable VAT

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

f) Allocation of overheads and support costs

Overhead and support costs have all been apportioned between Charitable Activities and Governance Costs (Note 4).
The costs attributed to Charitable Activities have been further apportioned in proportion to total spend.

g) Costs of generating funds

The costs of generating funds consist of salaries and non-pay costs of the fundraising team and investment management costs.

h) Charitable activity

Costs of Charitable Activities comprise all costs in pursuit of the charitable objects of the Charity. These costs comprise direct costs and apportionment of overheads.

i) Governance costs

Governance costs comprise all costs incurred in the strategic management of the Charity and ensuring compliance with statutory requirements. These costs include costs related to statutory audit and those overhead and support costs not apportioned to charitable activity.

j) Research costs

Research costs comprise grants made for the purpose of non-commercial research carried out within the Trust. All research related expenditure is applied to the Expenditure on Charitable activities section of the Statement of Financial Activities.

k) Fixed asset investments

Investments are stated at 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.

l) Pooling scheme

An official pooling scheme is in operation covering all funds registered under the Charity's 'Umbrella' registration.

The scheme was registered with the Charity Commission on 17 March 1998

m) 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 original book cost. Unrealised gains and losses are calculated as the difference between the market value at the Statement of Financial Position date and the opening market value (purchase date if later).

n) Debtors

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

o) Creditors

Creditors are amounts owed by the Charity.

They are measured at the amount that the Charity expects to have to pay to settle the debt.

Amounts which are owed in more than a year are shown as long term creditors.

p) Financial Instruments

The measurement bases and accounting policies in relation to basis financial instruments are disclosed in the accounting policies for investments, debtors and creditors.

q) Critical accounting judgements and key sources of estimation uncertainty

Key sources of estimation and uncertainty

Valuation of fixed asset investments

As at 31 March 2023 Investec Wealth Management and RBC Brewin Dolphin provided a valuation of the Charity's investment portfolios that have been reported in these accounts. These valuations are based on the latest mid closing price quoted on the stock market or by the fund manager.

Accruals for expenditure not invoiced at the reporting date

At the end of the financial year, the Charity may have received goods and services which have not been invoiced at the reporting date. In these circumstances, an estimated value of the cost is included in the Charity's reported financial results. In some cases the estimated value is based on the quoted value provided by the supplier when the goods were ordered; in other cases, the charge may be estimated based on methods such as the number of hours of services provided or the last price paid for the same goods or service.

Apportionment of income and costs of generating funds across charitable activities

The net income earned by and costs of generating charitable funds including Trusteeship, financial services and research administration are apportioned across the charitable activities based on the average value of each fund during the year.

Note 2 – Related Party Transactions

The Northern Care Alliance NHS Foundation Trust is the Corporate Trustee of the Charity. During the year none of the Trust's Directors, Governors or Senior Trust staff or parties related to them were beneficiaries of the Charity or received honoraria, emoluments or expenses in the year.

The representatives of the Corporate Trustee (Board members) are remunerated by Northern Care Alliance NHS Foundation Trust for which a recharge is made to the Charity based on time spent on charitable funds matters which is disclosed as part of the costs of the Charity in Note 4.

The Charity makes use of the Northern Care Alliance NHS Foundation Trust finance and procurement systems. The Trust processes payments for invoices through its bank as part of the procurement system.

The total amount owed by the Charity to the Trust for invoices and recharged staff is given in note 8 with the balance settled between the organisations on a regular basis.

The Charity has not purchased Trustee indemnity insurance.

Note 3 – Voluntary Income

	Unrestricted Funds £000	Restricted Funds £000	Total 2022/23 £000	Total 2021/22 £000
Donations from individuals	198	0	198	627
Corporate donations	944	0	944	37
Legacies	456	1	457	234
	1,599	1	1,600	898

Note 4 – Analysis of Expenditure

	31 March 2023		31 March 2022	
	Direct resources expended £000s	Share of administration costs £000s	Total resources expended £000s	Total resources expended £000s
Charitable activities;				
Research	140	1	141	47
Purchase of equipment	1,184	13	1,197	19
Staff education and welfare	32	0	32	112
Patient education and welfare	2,106	23	2,129	156
Governance costs	0	9	9	12
Expenditure on charitable activities	3,462	46	3,508	346
Expenditure on raising funds				
Investment Management Costs	29	0	29	28
Fund Raising Salaries	315	0	315	208
Fund Raising Non Pay Costs	67	0	67	0
Expenditure on raising funds	412	1	412	237
Total resources expended	3,874	46	3,921	582

Note 4 – Analysis of Approved Bids with Outstanding Conditions

	Orig. bid. £000s	Incurred to 31/03/2023 £000s	Outstanding £000s
Centre for Clinical and Care Research posts	402	21	381
Salford research Data collection	50	-	50
Physiotherapy Amputee Class/Rehab-			
Femurrett kit	6	-	6
Specialist seating	9	-	9
Chemotherapy Cold cap machine	42	-	42
	510	21	489

The above bids have been approved in principle by the Charitable Funds Committee subject to receipt. The costs are recognised only when the goods/ services have been received by the Trust.

Note 5 – Analysis of Fixed Asset Investments

	Total 2022/23 £000	Total 2021/22 £000
Movement in fixed asset investments		
Market value brought forward	6,004	4,382
Transfer of Investments from Pennine	0	1,475
Additions at cost	1,030	902
Disposals at book cost	(840)	(654)
Net gain/(loss) on revaluation	(516)	(203)
Increase/(Reduction) in cash held at Investec and Brewin	(85)	102
Market value at 31st March	5,593	6,004
Historic cost at 31st March	4,840	5,102
	Total 2022/23 £000	Total 2021/22 £000
Fixed asset investments		
UK Listed Investments (Including Fixed Interest & Property)	2,824	3,365
Outside of UK investments listed on the stock exchange	2,662	2,447
	5,486	5,812
Cash held as part of investment portfolio	107	192
Total at 31 March	5,593	6,004
	Total 2022/23 £000	Total 2021/22 £000
Net gains and losses on investment assets		
Unrealised gain/(loss) on revaluation	(516)	(203)
Realised gain/(loss) on sale of investments	135	376
Total	(381)	173

Note 6 – Analysis of Income from Investments

	Total 2022/23 £000	Total 2021/22 £000
Income received from quoted investments	134	110
Interest on cash held on deposit and at bank	38	0
Total	172	110

Note 7 – Analysis of Current Assets

	Total 2022/23 £000	Total 2021/22 £000
Debtors under 1 year		
Other debtors	21	15
Total	21	15
	Total 2022/23 £000	Total 2021/22 £000
Cash at bank and in hand		
Lloyds TSB - Current Account	1,096	987
Government Banking Service	1,232	796
Petty Cash	3	3
Total	2,332	1,787

Note 8 – Analysis of Current Liabilities

	Total 2022/23 £000	Total 2021/22 £000
Creditors under 1 year		
Northern Care Alliance Foundation Trust	3,247	592
Accruals	43	29
Total	3,290	621

Note 9 – Analysis of Charitable Funds – Unrestricted Funds

The Charity has 286 unrestricted funds
Individual funds with material balances (greater than £30K) are listed below.

	Opening balance	Fund Transfer	Incoming resources	Resources expended	Gains and losses	Closing Balance
Unrestricted Funds	£000	£000	£000	£000	£000	£000
Specific Donations General	1,770	(7)	149	(35)	(399)	1,477
Hope General	1,027	(432)	815	(3,182)	0	(1,773)
Roh General Fund	5	0	387	(1)	0	391
Centre for CCR	0	402	0	(24)	0	379
Renal Services Fund	235	0	16	(2)	0	248
Pennine General Fund	239	0	0	(2)	0	238
Heart Care	149	0	16	(1)	0	164
Trauma & Orthopaedics	113	0	41	(1)	0	153
Neurosurgery	130	0	1	(5)	0	126
Pennine Covid-19 Donations	117	0	0	(7)	0	110
Haematology Research Fund	109	0	0	(1)	0	109
Neuro Theatre	102	0	4	(1)	0	106
Umbrella Charity	105	0	0	(1)	0	104
Haematology Department	87	0	3	(2)	0	88
Neurology	78	0	9	(1)	0	86
Breast Fund	81	0	0	(1)	0	80
Haematology Unit (Ward F1	74	0	5	(2)	0	77
Intestinal Failure Department	57	0	13	(0)	0	70
Icu Patients	67	0	3	(2)	0	67
Urology Training & Equip	65	0	0	(0)	0	65
Reache North West	65	0	0	(1)	0	64
Leukaemia Fund	64	0	0	(0)	0	64
Anaesthetics Department Fund	60	0	0	(0)	0	60
Movement Disorder Fund	60	0	0	(0)	0	59
Diabetics Dept Nurses	54	0	0	(0)	0	54
Stroke Unit Fund Provhosp	50	0	5	(3)	0	52
Dermatology Department	48	0	0	(0)	0	48
Rochdale Education Centre	45	0	0	(0)	0	45
Emergency Medicine Fund	42	0	4	(5)	0	41
Gastro Research Fund Endo	7	0	33	(0)	0	40
Salford Covid-19 Donations	12	0	106	(79)	0	39
Oldham Community Adults	38	0	0	(0)	0	38
Oldham Community Children	32	0	0	(0)	0	32
Neuro Enterology	31	0	0	(0)	0	31
Acute Stroke Unit	30	0	1	(0)	0	31
Neuro Research Fund	31	0	2	(2)	0	31
Other	974	37	137	(533)	0	615
	6,255	0	1,747	(3,897)	(399)	3,705

Note 9 – Analysis of Charitable Funds – Restricted Funds

	Opening balance £000	Fund Transfer £000	Incoming resources £000	Resources expended £000	Gains and losses £000	Closing balance £000
Restricted funds						
Neurosurgery	427	0	10	(5)	8	441
Restricted Legacies	161	0	5	(2)	3	167
John Mayo Legacy	156	0	4	(14)	3	148
Holding Account - Restricted	114	0	3	(1)	2	118
Prostate Scanner Appeal E	32	0	1	(0)	1	33
Henry Richardson	21	0	1	(0)	0	22
Endowed Funds Accumulated	4	0	0	(0)	0	5
Critical Care J Chadwick	4	0	0	(0)	0	4
Hospital Palliative Care	1	0	0	(0)	0	1
	920	0	24	(23)	18	940

Note 9 – Analysis of Charitable Funds – Permanent Endowment Funds

The Charity has six small endowment funds all of which were given by an anonymous donor.

The purposes of these funds are to provide a prize, from the interest earned, in recognition of the achievement of junior members of staff.

	Capital Endowed 2022/23 £000	Capital Endowed 2021/22 £000
Post Grad Centre	1.5	1.5
Cardio Respiratory	2.0	2.0
Elderly Care	2.0	2.0
Immunology	1.5	1.5
Haematology	1.5	1.5
John Harvey Green Fund	2.5	2.5
	11.0	11.0

Accounts

NorthCare Charity

Annual report and accounts for the year ended 31st March 2022

Registered charity number 1049226

Principal office: Trust Executive, Stott Lane, Salford M6 8HD

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Report of the Trustee for the year ended 31 March 2022

Foreword

The Corporate Trustee is pleased to present the Charitable Funds Annual Report together with the audited accounts for the year ended 31 March 2022. In this financial year, with thanks to the generosity of the public and organisations that support our Charity, £1,008k of income was received. During the year, £582k was spent by the Charity to complement the services provided by the Foundation Trust.

The Charity's Annual report and accounts have been prepared by the Corporate Trustee in accordance with Part 8 of the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. The Charity's Report and Accounts include all the separately established funds for which the Northern Care Alliance NHS Foundation Trust is the sole beneficiary.

Administrative Details

The Corporate Trustee of the Charity is the Northern Care Alliance NHS Foundation Trust (formerly Salford Royal NHS Foundation Trust). The members of the Foundation Trust Board who represented the Corporate Trustee during the year on the Charitable Funds Committee (CFC) were as follows:

Professor Michael Luger	-	Chairman, Northern Care Alliance NHS Foundation Trust
Professor Chris Reilly	-	Non-executive Member
Mrs Christine Mayer CBE	-	Non-executive Member
Dr Hamish Steadman	-	Non-executive Member
Mr Kieran Charleson	-	Non-executive Member and Chair of CFC
Mr Tim Crowley	-	Non-executive Member
Mrs Carmen Drinkwater	-	Non-executive Member

Professional Advisers

The Charity had access to the following professional advisers during the financial year:

Bankers	Government Banking Service c/o
Lloyds Bank PLC	Corporate Services Team
King Street	The Royal Bank of Scotland
Manchester	Government Banking CST
M2 4LQ	2ndFloor, 280 Bishopsgate
	London,
	EC2M 4RB

**Investment Fund
Managers**

Investec Wealth &
Investment Limited
2 Gresham Street
London
EC2V 7QN

**Statutory Auditors,
Chartered Accountants**

Mazars
1 St Peters Square
Manchester
M2 3DE

Solicitors

Hill Dickinson
1 St Paul's Square
Old Hall Street
Liverpool
L3 9SJ

RBC Brewin Dolphin Ltd.
1 The Avenue
Spinningfields Square
Manchester
M3 3AP

Salford Royal NHS Foundation Trust General Charitable Fund was registered with the Charity Commission on 15 September 1995. The Charity is a public benefit entity, i.e. an entity whose primary objective is to provide goods or services for community or social benefit and where any income and endowments have been received with a view to supporting the entity's primary objective rather than for a financial return to equity holders.

The Charity formally adopted the name of the NorthCare Charity in November 2020 to reflect the anticipated expansion of the Corporate Trustee to include Fairfield General Hospital, Rochdale Infirmary and the Royal Oldham Hospital.

NorthCare Charity acquired the funds of the former Pennine Acute Hospitals Charity on the 1st October 2021 to mirror the expansion of the Corporate Trustee to include Fairfield General Hospital, Rochdale Infirmary and the Royal Oldham Hospital.

The Charity is constituted of 25 Specific Charities (2020/21: 25) further devolved into 300 Designated Funds (2020/21: 188), including 120 funds transferred from the former Pennine Acute Hospitals Charity. The Charity expects at least one third of the opening balances to be spent within the year and an annual review is carried out to check whether there has been any movement on the funds. Where this has not been the case, we contact the Fund Holders who may agree that the funds be transferred to a similar fund within their directorate; this would then enable them to find a potential use for the funds. No such transfers took place in this year.

Fund Holders can request for funds to be held in their account if they have a specific project they are raising funds for. They are able to do this by applying to the Charitable Funds Committee for approval of the project, timeframe and funding amount.

The notes to the Annual Accounts distinguish the types of funds held and disclose separately all material funds.

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

The Northern Care Alliance NHS Foundation Trust (formerly Salford Royal NHS Foundation Trust) is the Corporate Trustee of the Charity governed by the laws applicable to Trusts, principally the Trustees Act 2000 and the Charities Act 2011.

The Foundation Trust's Board of Directors devolved responsibility for the ongoing management of the funds to the Charitable Funds Committee which administers the funds on behalf of the Corporate Trustee. This Committee has its own terms of reference and a membership comprising of all non-executive directors of the Trust Board supported, as required, by: the Chief Finance Officer of the Trust Board; Executive Directors of Finance; Care Organisation Chief Officers and/or Directors of Finance and representatives of the current investment advisors.

The Charitable Funds Committee met four times during the financial year with attendance as follows:

Trust Board Non-Executives and Members of the CFC	Jul-21	Sep-21	Nov-21	Jan-22
Mr Kieran Charleson (Chairman of CFC)	Y	Y	Y	Y
Mr Tim Crowley	Y	Y	N	N
Mrs Carmen Drinkwater	Y	N	N	Y
Professor Michael Luger (Chairman of NCA)	Y	Y	Y	Y
Mrs Christine Mayer CBE	Y	N	Y	N
Dr Chris Reilly	Y	Y	Y	Y
Dr Hamish Stedman	Y	Y	N	Y

The Committee is supported by the Group Head of Financial Control. Representatives of the Investment Fund Managers and the External Audit team attend as required to provide specialist advice, feedback and support.

The Group Head of Financial Control, under a scheme of delegated authority approved by the Corporate Trustee, has responsibility for the management of the Charitable Funds. Delegation of the responsibility for approving expenditure is set out in the Foundation Trust's Standing Orders and the Charitable Expenditure policy.

The Group Financial Accountant acted as the principal officer overseeing the day-to-day financial management of the charitable funds during the year.

The Charity's General Fund was established using the NHS Charitable Funds' Model Declaration of Trust and all funds held on trust as at the registration date were either part of that unrestricted fund or registered as separate funds under the main Charity. Subsequent donations and gifts received by the Charity that are attributable to the original funds are added to those fund balances within the existing Charity.

The Corporate Trustee fulfils its legal duty by ensuring that funds are spent in accordance with the objects of each fund and by designating funds the Corporate Trustee respects the wishes of the donors.

Where funds have been received with specific restrictions set by the donor a restricted fund is established.

The charitable funds available for spending are allocated to specialties within the Trust's management structure. Each allocation is managed by use of a designated fund within the general unrestricted fund. For example within the general unrestricted fund of General Surgery and Gastroenterology Department Fund there are designated funds that include research and development in surgery, intestinal failure and surgical critical care.

Non-executive members of the Board are appointed by the Council of Governors and Executive Members are subject to recruitment by the Board of Directors. Members of the Board and Charitable Funds Committee are not individual trustees under Charity law but act as agents on behalf of the Corporate Trustee.

Acting for the Corporate Trustee the Charitable Funds Committee is responsible for the overall management of the Charitable Funds. The Committee is required to:

- Control, manage and monitor the use of the fund's resources.
- Ensure that in the conduct of its affairs the Charity fulfils all its legal responsibilities.
- Ensure that the investment policy approved by the Trust Board as Corporate Trustee is adhered to and that performance is continually reviewed whilst being aware of ethical considerations.
- Keep the Trust Board fully informed on the activity, performance and risks of the Charity.

The accounting records and day to day administration of the funds are dealt with by the Finance Department located in Turnpike House, 631 Eccles New Road, Salford, M50 1SY.

Risk Management and reserves policy

The major risks to which the Charity is exposed have been identified and considered. There are systems in place to mitigate those risks. The most significant risks identified are possible losses from the fall in the value of the investments and the level of reserves available to mitigate the impact of such losses. These have been carefully considered and there are procedures in place to regularly review the investment policy and to ensure that both spending and financial commitments remain in line with income.

The Charity's income and expenditure is monitored on a monthly basis to record trends and make recommendations to the Charitable Funds Committee as part of the risk management process.

Fundraising Highlights

In November 2020 the NorthCare Charity brand was launched and through 2021/22 the fundraising team was fully established, web-site launched and new processes were put in place to make the charity more efficient and effective. This included the implementation of a charity database, streamlined financial systems and new charity promotional materials.

With the fundraising team in place we were able to provide support and guidance to our wonderful fundraisers. While online meetings, emails and phone calls were not ideal we were amazed by the drive of people to take on virtual challenges, online quizzes and make donations in the middle of a pandemic. We were very happy when covid restrictions were lifted and we were able to meet our fundraisers and volunteers, many for the first time.



We are incredibly grateful for our volunteer collectors who were able to return to fundraising as outdoor events resumed. The Wild in Art Gratitude project, in partnership with NHS Charities Together, saw 51 uniquely-designed human sculptures go on display for ten days in St Peter's Square, Manchester. The spectacular outdoor public art commemorated and celebrated the stories of key workers during the Covid-19 pandemic. Our collectors were there to receive donations and give out information about the charity.



The return of the Great Manchester Run saw 32 runners taking part for NorthCare, raising over £10,000 with an average raise per runner of over £320. Andy Edmunds was one of the runners who took part and raised funds for the major trauma service at Salford Royal. He was treated on the unit in 2020 when he sustained multiple head, spinal, shoulder, and chest injuries and broke several bones in a freak accident which happened during a lone cycle ride. The father-of-three was heading from his home in Ingham, Lincolnshire, to the Peak District when strong winds blew him off his bike and into the side of the road between Snake Pass and Glossop. Andy has made a good recovery and has more challenges planned.



Nigel, nicknamed 'Super Nige' by his friends, family and fellow runners at Congleton Harriers for his positive outlook on life, took on the 48.6-mile Walt Disney World Dopey Challenge and raised £5,100 for the haematology department that has cared for him over the past decade. Having battled a rare form of leukaemia twice he was reunited with the doctor who 'saved his life' to make his donation.



Businesses got involved by making donations of money, time and expertise. Funding worth £5,000 through gift in kind by J.Parker's enabled the full refurbishment of the outside spaces at The Maples care home. The home cares for patients with long-term neurological conditions (brain and spinal). The garden was transformed from an unusable concrete jungle to a beautiful Japanese inspired garden which gives staff and patients a beautiful interactive space.



The fundraising team forged strong links with NHS Charities Together who provide grants predominantly towards staff and patient wellbeing. Funds received by the the charity in previous years were put towards projects across Bury, Oldham, Salford and Rochdale. These included bariatric scooters to help patients attending appointments to move across our sites, creating wellbeing spaces within staff areas and enhancing our worship areas.



Our 'Care this Christmas' campaign to give a gift to every patient on Christmas day grew in 2021. Pretty Little Thing donated £1,500, BAM construction filled 50 bags with goodies for our maternity wards, Brass Knuckle Riders donated children's toys, students from Blue Coat School in Oldham raised money to create wonderful hampers for Royal Oldham Hospital and one of our youngest supporters, Freya, raised money to buy 70 selection boxes for our children's emergency care unit.



Objectives and Strategy

The Charity's main fund has NHS wide objectives as follows:

'The Trustee shall hold the trust fund upon trust to apply the income, and at their discretion, so far as may be permissible, the capital, for any charitable purpose or purposes relating to the National Health Service'.

This is explained in more detail in the aims of the Charity approved by the Corporate Trustee which are:

To enhance the services provided by the Northern Care Alliance NHS Foundation Trust by:

- Providing support for staff education and training.
- Improving the environment for patients and staff.
- Providing benefits for the welfare of patients and staff.
- Providing health education for patients.
- Supporting the advancement of independent scientific and medical research on topics related to sickness and disease.

Ensuring that:

- All laws and regulations governing the acceptance and use of charitable funds are complied with.
- All specific donations are used for the purpose given.
- All general donations are used for the maximum benefit of the Trust, its staff and its patients.

The Trustee has due regard to the Charity Commission guidance on public benefit when reviewing and confirming these objectives.

During the year the funds continued to support a wide range of activities benefiting both patients and staff. In general they are used to purchase goods and services that go beyond the scope of the NHS. For example, during the year, the charitable funds were used to purchase specialist equipment and to improve the patient experience. The Charity's funds also help to advance education and training of staff by providing assistance for the costs of attendance at courses and conferences. The funds are also used to support medical research with an aim to promote health and improve treatment and care for patients.

Grants

Grants are normally made from the Charity's unrestricted funds – these comprise of two elements:

- The General Fund which is constituted from gifts received by the Charity where the donor has expressed no particular preference as to its expenditure. The fund is overseen by the Chief Executive with delegated authority passed to the Charitable Funds Committee and is targeted at areas and projects where there are no available Designated Funds.
- Designated Funds are funds where the donor has expressed a preference as to which ward or department the gift should benefit. Whilst this preference is not binding on the Corporate Trustee the Designated Funds reflect the nomination. The Designated Funds are overseen by the Head of Fundraising, in conjunction with Fund Holders working in the designated ward or department who make recommendations on how the money should be spent in their area. Fund Holders recommendations are generally accepted provided they meet the Charity's objects and these funds can be spent at any time.

Reserves Policy

The Charity maintains a policy which states that each fund should spend at least one third of its opening balances in the year unless there is an approved policy to hold balances for future use. The Corporate Trustee's strategy is to credit investment income to those funds that have met this criterion during the financial year with any undistributed investment income being held in the Specific Donations General Fund. During the year there was investment income of £110k (2020/21: £98k) and £173k net gains (realised and unrealised) on investments (2020/21: net gains of £760k). At 31st March 2022 there were no future commitments held against the Specific Donations General Fund.

The Trustee calculates the free reserves as that part of the Charity's unrestricted income funds that is freely available after taking into account designated funds which have been earmarked for specific purposes. The reserves currently stand at £2,655k and are calculated as follows:

	£000s
Total unrestricted funds	6,255
Less designated funds	<u>(3,600)</u>
Total free reserves	<u>2,655</u>

Designated funds are service specific and considered to be committed. The remaining General Fund is available as free reserves.

The Trustee intends that designated funds are spent within a reasonable period of receipt. The Trustee foresees a need only to maintain reserves as follows:

	£000s
Provision for 1 year normal charitable expenditure	343
3 months management and administration costs	<u>59</u>
Total reserve requirement	<u>402</u>

Available reserves exceed the requirement by £2,253k. The position is kept under review by the Committee during the year.

The Trustee continues to review the balances held in designated 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(s). In the event that the need identified for any designated funds no longer exists, those funds will be redirected to the general fund.

This policy is reviewed each year.

Future Plans

The main aim of the Charity is to help the Northern Care Alliance deliver outstanding care across Bury, Oldham, Rochdale and Salford by funding innovative equipment, education, research and wellbeing support. It aims to enhance the services and experience of patients and staff across the Northern Care Alliance, beyond the scope of the NHS.

NorthCare charity has developed a strategy that covers the period 2020/21 to 2024/25 and combines a place-based approach and a focus on specialist services. The strategy sets out charitable income targets for the five-year period, the investment required to establish a dedicated fundraising function and how the strategy will be mobilised.

The Charity will continue to closely review the performance of its investments and the impact of the on-going war in Ukraine and other market pressures.

Financial Review

The annual accounts for the Charity for 2021/22 include comparator financial information for the previous financial year.

The net assets of the Charitable Funds as at 31 March 2022 were £7.2 million (2020/21: £4.7million). The overall increase in net assets of £2,499k is largely attributable to the acquisition of funds from the former Pennine Acute Hospitals Charity of £1,900k (recognised as a Gift in the accounts), other income for the year of £1,008k and gains on investments of £173k, partially offset by expenditure of £582k.

Income

The Charity continues to rely on donations and investment income for its main source of funding. Donations and legacies account for 89% of the Charity's 2021/22 income with investment income making up 11%.

Overall income for the year increased from £717k to £2,908k compared to 2020/21. £1,900k of this relates to the acquisition of the funds of the Pennine Acute Hospitals Charity. The Charity received income of £234k from legacies in 2021/22 (2020/21 £97k).

The financial year saw initial increased stability in the world's economies following recovery from COVID-19 with instability returning in the early part of 2022 due to the war in Ukraine. Subsequently the investment income earned during the year (£110k) was slightly higher (12%) than that received in the previous year 2020/21 (£98k).

Expenditure

The Charity's total expenditure for 2021/22 was £582k, a decrease of £1,544k on the expenditure reported in the previous financial year. The main reason for the decrease in expenditure is due to the purchase of a surgical robot for £1,600k in the previous financial year.

Medical Research

£47k was spent from the research funds during the year, a decrease from £67k in 2020/21. £35k related to the Trust's annual management charge for administering the research funds.

Purchase of Equipment

Expenditure decreased significantly in the financial year (£19k) compared to the previous year (£1,691k), largely due to the purchase of the surgical robot £1,600k in the previous financial year.

Staff Education and Welfare

The Charity incurred expenditure of £112k on staff education and welfare in 2021/22, a significant increase from 2020/21 where expenditure was £33k. Providing access to training and development for staff beyond mandatory requirements gives opportunities for staff to establish wider professional networks, to receive training and development from leading individuals working in their chosen specialty and promotes better, safer care for patients. The Charity purchased furniture and equipment to enhance staff areas to provide access to wellbeing spaces both inside and outside.

Patient education and welfare

The Charity incurred expenditure of £156k (2020/21 £139k) in enhancing the patient education and welfare.

Management Costs

The Charity has no directly employed staff and relies on the Trust to provide administrative and financial services for which it received a charge of £35k in the current financial year (2020/21 £35k). The service includes the day-to-day management of the funds and the preparation of all statutory reports and returns. All funds held for the purposes of research have been charged a fair share of the management charge reflecting the resource required to administer these funds. These costs have been allocated to funds and are included in the above costs for equipment, research, staff and patient related funds.

In addition to this, fundraising costs of £208k (2020/21 £152k) have been incurred this financial year, these costs represent the salaries incurred by the fundraising team as well as costs incurred for marketing and fundraising event costs.

Investments

The Charity's investments are managed by the investment managers on a discretionary basis with an objective to provide a balance between capital growth and income whilst maintaining a medium level of risk. The Charitable Funds Committee receives regular updates from the investment advisers including formal quarterly reports and uses this information to review and confirm the policy on managing the portfolio.

The Corporate Trustee has adopted an ethical investment policy for the Charity as follows:

'As the Trust is required, as part of the NHS, to promote health and to provide healthcare, there shall be no investment in companies or other organisations whose main or principal business is perceived as injurious to health or is life threatening. Included within this broad criterion are firms involved in the manufacture of cigarettes, alcoholic beverages, armaments, explosives or guns'.

The investments saw growth during the first part of 2021/22 reflecting the continued recovery following the impact of the Covid-19 pandemic. The later quarter of the financial year saw increased market instability caused by the war in Ukraine. The investment portfolio experienced an overall gain in value of £173k reflecting these market conditions (2020/21: £760k gain).

The investment managers were paid management fees totalling £28k during the year (2020/21: £33k).

£1,475k of investments were transferred to the charity as part of the transfer of the former Pennine Acute Hospitals Charity funds. The charity has retained the investment manager for these funds (RBC Brewin Dolphin).

Therefore the final investment portfolio was £1,620k higher than at the end of 2020/21.

Cash Held on Deposit at 31 March

	2022 £000s	2021 £000s
At the Government Banking Service	796	744
In Lloyds TSB	<u>987</u>	<u>2</u>
Sub-Total	<u>1,783</u>	<u>746</u>
As part of investment portfolio	<u>192</u>	<u>48</u>
Total	<u>1,975</u>	<u>794</u>

Cash balances were higher at 31st March 2022 when compared to the previous year, largely as a result of the £283k of cash transferred from the former Pennine Acute Hospitals Charity and the lower level of expenditure made in year.

Cash held as part of the investment portfolio is held in nominee accounts with Investec Wealth and Investment Limited (£150k) and RBC Brewin Dolphin (£42k).

The Corporate Trustee would like to thank all patients, relatives, members of the public and other supporters who have made charitable donations during the year.

Approved on behalf of the Corporate Trustee

A handwritten signature in black ink, appearing to read 'K Charleson'.

Mr Kieran Charleson

Chair of the Charitable Funds Committee / Non-Executive Director

Date: 14 March 2023

NorthCare Charity Accounts 2021/22

Statement of Trustee's Responsibilities

The Charities Act 2011 requires the trustees to prepare financial statements for each financial year. The trustees have to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland.

The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the Charity for that period.

In preparing these financial statements, the Trustee is required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP (FRS 102);
- Make judgments and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustee is responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By Order of the Trustee



Mr K Charleson
Chair of the Charitable Funds Committee

Date: 14 March 2023



Mr I Boyle
Chief Financial Officer

Date: 14th March 2023

Independent auditor's report to the members of NorthCare Charity

Opinion

We have audited the financial statements of NorthCare Charity (the 'charity') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the Trustees report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report which includes the Directors' Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report.

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement set out on page X, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Based on our understanding of the charity and its activities, we identified that the principal risks of non-compliance with laws and regulations related to the Charities Act 2011, the Charities Statement of Recommended Practice, UK tax legislation, pensions legislation, employment regulation and health and safety regulation, anti-bribery, corruption and fraud, money laundering, non-compliance with implementation of government support schemes relating to COVID-19, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements, such as the Companies Act 2006.

We evaluated the trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates, in particular in relation to use of restricted funds, and significant one-off or unusual transactions.

Our audit procedures were designed to respond to those identified risks, including non-compliance with laws and regulations (irregularities) and fraud that are material to the financial statements. Our audit procedures included but were not limited to:

- Discussing with the trustees and management their policies and procedures regarding compliance with laws and regulations;
- Communicating identified laws and regulations throughout our engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the charity which were contrary to applicable laws and regulations, including fraud.

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the trustees and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of the audit report

This report is made solely to the charity's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members 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 the charity's members as a body for our audit work, for this report, or for the opinions we have formed.



David Hoose (Senior Statutory Auditor)

for and on behalf of Mazars LLP

Chartered Accountants and Statutory Auditor

58 The Ropewalk

Nottingham

NG1 5DW

Date: 15 March 2023

STATEMENT OF FINANCIAL ACTIVITIES (SoFA) for the year ended 31 March 2022

		2021/22				2020/21			
	Note	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	Total Funds £000	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	Total Funds £000
Income and endowments from:									
Donations and legacies	3	898	0	0	898	620	0	0	620
Income from investments	6	98	12	0	110	97	1	0	98
Donation (Acquisition of Funds from Pennine Charity)	10	1,433	467	0	1,900	0	0	0	0
Total income and endowments		2,429	479	0	2,908	717	1	0	718
Expenditure on:									
Raising funds	4	(233)	(3)	0	(236)	(185)	0	0	(185)
Charitable activities	4	(323)	(23)	0	(346)	(1,939)	(2)	0	(1,941)
Total Expenditure		(556)	(26)	0	(582)	(2,124)	(2)	0	(2,126)
Net gains/ (losses) on investments	5	135	38	0	173	760	0	0	760
Net income/ (expenditure)		2,008	491	0	2,499	(647)	(2)	0	(648)
Net movement in funds		2,008	491	0	2,499	(647)	(2)	0	(648)
Reconciliation of funds									
Funds brought forward		4,246	429	11	4,686	4,893	430	11	5,334
Total funds carried forward		6,255	920	11	7,186	4,246	429	11	4,686

STATEMENT OF FINANCIAL POSITION (SoFP) as at 31 March 2022

		Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2021/22 £000	Total Funds 2020/21 £000
Note	£000	£000	£000			
Fixed Assets						
Investments		5,073	920	11	6,004	4,384
Total Fixed Assets	5	5,073	920	11	6,004	4,384
Current Assets						
Debtors		15	0	0	15	21
Cash at bank and in hand		1,787	0	0	1,787	746
Total Current Assets	7	1,802	0	0	1,802	767
Current Liabilities						
Creditors: Amounts falling due within one year	8	(621)	0	0	(621)	(464)
Net Current Assets		1,181	0	0	1,181	303
Total Assets less Current Liabilities		6,254	920	11	7,186	4,687
Net Assets		6,254	920	11	7,186	4,687
The funds of the Charity						
Endowment Funds		0	0	11	11	11
Restricted		0	920	0	920	429
Unrestricted		6,255	0	0	6,255	4,246
Total Funds	9	6,255	920	11	7,186	4,686



Mr I Boyle
Chief Financial Officer

Date: 14th March 2023

STATEMENT OF CASH FLOW to 31 March 2022

	31st March 2022 £000	31st March 2021 £000
Cash flow from operating activities		
Operational surplus/deficit	2,326	(1,408)
Dividends, interest and rents from investments	(110)	(98)
Transfer of Pennine Investments	(1,475)	0
(Increase)/Decrease in Debtors	6	79
Increase/(Decrease) in Creditors	157	(238)
Net cash generated from operating activities	904	(1,663)
Dividends, interest and rents from investments	110	98
Proceeds from sale of investments	654	1,433
(Increase)/Decrease in stockbroker account	(102)	212
Purchase of investments	(902)	(1,214)
Gain on the sale of investments	376	96
Net cash provided by investment activities	137	623
Change in Cash Equivalents during the reporting period	1,041	(1,040)
Cash and cash equivalents at the start of the period	746	1,786
Cash and cash equivalents at the end of the period	1,787	746

1. Accounting Policies

a. Basis of Preparation

The financial statements have been prepared under the historic cost basis of accounting, with the exception of investments which are included at market value.

The accounts (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 (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts are prepared on a going concern basis. The Trustee considers that there are no material uncertainties about the Charity's ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts.

In future years, the key risks to the Charity are a fall in income from donations or investment income but the Trustee has arrangements in place to mitigate those risks.

b. Funds Structure

Restricted funds are those which are to be used in accordance with specific restrictions imposed by the donor. Where the restriction requires the gift to be invested to produce income but the Trustee has the power to spend the capital, it is classed as expendable endowment. Where the Trustee must permanently maintain the whole fund, it is known as a permanent endowment. The financial statements combine expendable and permanent endowment funds for the purposes of financial reporting.

Unrestricted income funds comprise those funds which the Trustee is free to use for any purpose in furtherance of the Charity's objects. Unrestricted funds include designated funds, where the donor has made known their non-binding wishes or where the Trustee, at its discretion, has created a fund for a particular activity (or activities) in the future.

The major funds held in each of these categories are disclosed at Note 9.

c. Incoming resources

All incoming resources are recognised once the Charity has entitlement to the resources, it is probable that the resource will be received and the monetary value can be measured with sufficient reliability

d. Incoming resources from legacies

Where a payment has been received or notified as receivable (by the personal representatives) after the accounting year end, but it is clear that it had been agreed by the personal representatives prior to the year end (hence providing evidence of a condition that existed at the balance sheet date), then it has been accrued in the Statement of Financial Activities and the Statement of Financial Position.

e. Resources Expended

Expenditure is recognised when a liability is incurred. Grant commitments are recognised when a constructive obligation arises that results in payment being unavoidable.

Grants payable are payments made to third parties (including NHS bodies) in the furtherance of the Charity's objectives. They are accounted for on an accruals basis where the conditions for their payment have been met or where a third party has a reasonable expectation that they will receive the grant. This includes grants paid to NHS bodies.

f. Irrecoverable VAT

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

g. Allocation of overheads and support costs

Overhead and support costs have all been apportioned between Charitable Activities and Governance Costs (Note 4). The costs attributed to Charitable Activities have been further apportioned in proportion to total spend.

h. Costs of generating funds

The costs of generating funds are the costs of the Common Investment Fund management fees.

i. Charitable activity

Costs of Charitable Activities comprise all costs in pursuit of the charitable objects of the Charity. These costs comprise direct costs and apportionment of overheads.

j. Governance costs

Governance costs comprise all costs incurred in the strategic management of the Charity and ensuring compliance with statutory requirements. These costs include costs related to statutory audit and those overhead and support costs not apportioned to charitable activity.

k. Research costs

Research costs comprise of grants made for the purpose of non-commercial research carried out within the Trust. All research related expenditure is applied to the Expenditure on Charitable activities section of the Statement of Financial Activities.

l. Fixed asset investments

Investments are stated at 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.

m. **Pooling scheme**

An official pooling scheme is in operation covering all funds registered under the Charity's 'Umbrella' registration. The scheme was registered with the Charity Commission on 17 March 1998

n. **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 original book cost. Unrealised gains and losses are calculated as the difference between the market value at the Statement of Financial Position date and the opening market value (purchase date if later).

o. **Debtors**

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

p. **Creditors**

Creditors are amounts owed by the Charity.

They are measured at the amount that the Charity expects to have to pay to settle the debt.

Amounts which are owed in more than a year are shown as long term creditors.

q. **Financial Instruments**

The measurement bases and accounting policies in relation to basis financial instruments are disclosed in the accounting policies for investments, debtors and creditors.

r. **Critical accounting judgements and key sources of estimation uncertainty**

Key sources of estimation and uncertainty

Valuation of fixed asset investments

As at 31 March 2022 Investec Wealth Management and RBC Brewin Dolphin provided a valuation of the Charity's investment portfolios that have been reported in these accounts. These valuations are based on the latest mid closing price quoted on the stock market or by the fund manager.

Accruals for expenditure not invoiced at the reporting date

At the end of the financial year, the Charity may have received goods and services which have not been invoiced at the reporting date. In these circumstances, an estimated value of the cost is included in the Charity's reported financial results. In some cases the estimated value is based on the quoted value provided by the supplier when the goods were ordered; in other cases, the charge may be estimated based on methods such as the number of hours of services provided or the last price paid for the same goods or service.

Apportionment of income and costs of generating funds across charitable activities

The net income earned by and costs of generating charitable funds including Trusteeship, financial services and research administration are apportioned across the charitable activities based on the average value of each fund during the year.

Note 2 – Related Party Transactions

The Northern Care Alliance NHS Foundation Trust is the Corporate Trustee of the Charity. During the year none of the Trust's Directors, Governors or Senior Trust staff or parties related to them were beneficiaries of the Charity or received honoraria, emoluments or expenses in the year.

The representatives of the Corporate Trustee (Board members) are remunerated by Northern Care Alliance NHS Foundation Trust for which a recharge is made to the Charity based on time spent on charitable funds matters which is disclosed as part of the costs of the Charity in Note 4.

The Charity makes use of the Northern Care Alliance NHS Foundation Trust finance and procurement systems. The Trust processes payments for invoices through its bank as part of the procurement system.

The total amount owed by the Charity to the Trust for invoices and recharged staff is given in note 8 with the balance settled between the organisations on a regular basis.

The Charity has not purchased trustee indemnity insurance.

Note 3 – Voluntary Income

	Unrestricted Funds £000	Restricted Funds £000	Total 2021/22 £000	Total 2020/21 £000
Donations from individuals	627	0	627	158
Corporate donations	37	0	37	365
Legacies	234	0	234	97
	898	0	898	620

Note 4 – Analysis of Expenditure

	31 March 2022		31 March 2021	
	Direct resources expended £000s	Share of administration costs £000s	Total resources expended £000s	Total resources expended £000s
Charitable activities;				
Research	46	1	47	67
Purchase of equipment	17	2	19	1,691
Staff education and welfare	98	14	112	33
Patient education and welfare	137	19	156	139
Governance costs	0	12	12	8
Expenditure on charitable activities	298	48	346	1,939
Expenditure on raising funds				
Investment Management Costs	28	0	28	33
Fund Raising Salaries	208	0	208	115
Fund Raising Non Pay Costs	0	0	0	37
Total resources expended	534	48	582	2,124

Note 5 – Analysis of Fixed Asset Investments

	Total 2021/22 £000	Total 2020/21 £000
Movement in fixed asset investments		
Market value brought forward	4,382	4,149
Transfer of Investments from Pennine	1,475	0
Additions at cost	902	1,214
Disposals at book cost	(654)	(1,433)
Net gain/(loss) on revaluation	(203)	664
Increase/(Reduction) in cash held at Investec and Brewin	102	(212)
Market value at 31st March	6,004	4,382
Historic cost at 31 March	5,102	3,169
	Total 2021/22 £000	Total 2020/21 £000
Fixed asset investments		
UK Listed Investments (Including Fixed Interest & Property)	3,365	2,303
Outside of UK investments listed on the stock exchange	2,447	2,031
	5,812	4,334
Cash held as part of investment portfolio	192	48
Total at 31 March	6,004	4,382
	Total 2021/22 £000	Total 2020/21 £000
Net gains and losses on investment assets		
Unrealised gain/(loss) on revaluation	(203)	664
Realised gain/(loss) on sale of investments	376	96
Total	173	760

Note 6 – Analysis of Income from Investments

	Total 2021/22 £000	Total 2020/21 £000
Income received from quoted investments	110	97
Interest on cash held on deposit and at bank	0	0
Total	110	97

Note 7 – Analysis of Current Assets

	Total 2021/22 £000	Total 2020/21 £000
Debtors under 1 year		
Other debtors	15	21
Total	15	21

	Total 2021/22 £000	Total 2020/21 £000
Cash at bank and in hand		
Lloyds TSB - Current Account	987	2
Government Banking Service	796	744
Petty Cash	3	0
Total	1787	746

Note 8 – Analysis of Current Liabilities

	Total 2021/22 £000	Total 2020/21 £000
Creditors under 1 year		
Northern Care Alliance Foundation Trust*	592	456
Accruals	29	8
Other creditors - Provisions for Commitments	0	0
Total	621	464

Note 9 – Analysis of Charitable Funds – Unrestricted Funds

The Charity has 300 unrestricted funds including 116 from the former Pennine Acute Charity. Individual funds with material balances (greater than £30K) are listed below.

	Opening balance	Transfer from Pennine	Incoming resources	Resources expended	Gains and losses	Closing Balance
	£000	£000	£000	£000	£000	£000
Unrestricted Funds						
Specific Donations General	1,627	0	63	(13)	93	1,770
Hope General	450	0	618	(41)	0	1,027
Pennine General Fund	0	236	1	2	0	239
Renal Services Fund	229	0	14	(8)	0	235
Holding Account - Unrestricted	0	135	10	(17)	42	170
Heart Care	145	0	17	(14)	0	149
Neurosurgery	129	0	3	(2)	0	130
Pennine Covid-19 Donations	0	134	0	(17)	0	117
Trauma & Orthopaedics	109	0	4	(1)	0	113
Haematology Research Fund	0	110	0	(0)	0	109
Umbrella Charity	105	0	0	(1)	0	105
Neuro Theatre	2	0	101	(0)	0	102
Haematology Department	77	0	10	(1)	0	87
Breast Fund	81	0	0	(1)	0	81
Neurology	70	0	9	(1)	0	78
Haematology Unit (Ward F1	0	102	3	(31)	0	74
Icu Patients	67	0	0	(0)	0	67
Urology Training & Equip	0	66	0	(0)	0	65
Reache North West	63	0	6	(4)	0	65
Leukaemia Fund	0	64	0	(0)	0	64
Anaesthetics Department Fund	62	0	0	(2)	0	60
Movement Disorder Fund	60	0	0	(0)	0	60
Intestinal Failure Department	57	0	3	(3)	0	57
Diabetics Dept Nurses	55	0	0	(0)	0	54
Stroke Unit Fund Prov Hosp	0	24	25	(0)	0	50
Dermatology Department	48	0	0	(0)	0	48
Rochdale Education Centre	0	45	0	(0)	0	45
Emergency Medicine Fund	38	0	6	(2)	0	42
Oldham Community Adults	38	0	0	(0)	0	38
Oldham Community Children	32	0	1	(0)	0	32
Special Care Baby Unit Fund	0	31	2	(0)	0	32
Neuro Enterology	32	0	0	(0)	0	31
Neuro Research Fund	31	0	0	(0)	0	31
Other	641	487	74	(373)	0	829
	4,246	1,433	971	(531)	135	6,255

Note 9 – Analysis of Charitable Funds – Restricted Funds

Restricted funds	Opening balance £000	Transfer from Pennine £000	Incoming resources £000	Resources expended £000	Gains and losses £000	Closing balance £000
Neurosurgery	405	0	5	(7)	24	427
Restricted Legacies	0	156	1	(1)	5	161
John Mayo Legacy	0	165	1	(15)	5	156
Holding Account - Restricted	0	110	1	(0)	3	114
Prostate Scanner Appeal E	0	31	0	(0)	1	32
Henry Richardson	20	0	0	(0)	1	21
Endowed Funds Accumulated	4	0	0	0	0	4
Critical Care J Chadwick	0	4	0	(0)	0	4
Hospital Palliative Care	0	1	0	(0)	0	1
	429	467	9	(23)	38	920

Note 9 – Analysis of Charitable Funds – Permanent Endowment Funds

The Charity has six small endowment funds all of which were given by an anonymous donor.

The purposes of these funds are to provide a prize, from the interest earned, in recognition of the achievement of junior members of staff.

	Capital Endowed 2021/22 £000	Capital Endowed 2020/21 £000
Post Grad Centre	1.5	1.5
Cardio Respiratory	2.0	2.0
Elderly Care	2.0	2.0
Immunology	1.5	1.5
Haematology	1.5	1.5
John Harvey Green Fund	2.5	2.5
	11.0	11.0

Note 10 – Acquisition of The Pennine Acute Hospitals Charity Funds

On the 1st October 2021 following the dissolution of the Pennine Acute Hospitals NHS Trust, the remaining funds of the The Pennine Acute Hospitals Charity were acquired by the NorthCare Charity

The composition of the funds, assets and liabilities acquired are shown in the below table.

	Unrestricted Funds £000s	Restricted Funds £000s	Total Funds £000s
Fixed Assets			
Investments	1,110	365	1,475
Total Fixed Assets	1,110	365	1,475
Current Assets			
Debtors	196	65	261
Cash at bank and in hand	215	71	286
Total Current Assets	411	136	547
Current Laibilities			
Creditors falling due within one year	(92)	(30)	(122)
Net Current Assets	319	106	425
Total Net Assets	1,429	471	1,900
Funds Acquired			
Restricted		467	467
Unrestricted	1,433		1,433
	1,433	467	1,900

Accounts

NorthCare Charity

Annual report and accounts for the year ended 31st March 2021

Registered charity number 1049226

Principal office: Trust Executive, Stott Lane, Salford M6 8HD

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Report of the Trustee for the year ended 31 March 2021

Foreword

The Corporate Trustee is pleased to present the Charitable Funds Annual Report together with the audited accounts for the year ended 31 March 2021. In this financial year, with thanks to the generosity of the public and organisations that support our Charity, £717k of income was received. During the year, £2,124k was spent by the Charity to complement the services provided by the Foundation Trust.

The Charity's Annual report and accounts have been prepared by the Corporate Trustee in accordance with Part 8 of the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. The Charity's Report and Accounts include all the separately established funds for which the Salford Royal NHS Foundation Trust is the sole beneficiary.

Administrative Details

The Corporate Trustee of the Charity is the Salford Royal NHS Foundation Trust. The members of the Foundation Trust Board who represented the Corporate Trustee during the year on the Charitable Funds Committee (CFC) were as follows:

Mr James Potter (Retired 14 October 2020)	-	Chairman, Salford Royal NHS Foundation Trust
Professor Chris Reilly	-	Non-executive Member
Mrs Christine Mayer CBE	-	Non-executive Member (Acting Chairman from 15 October 2020 to 31 December 2020)
Dr Hamish Steadman	-	Non-executive Member
Mr Kieran Charleson	-	Non-executive Member and Chair of CFC
Mr Tim Crowley	-	Non-executive Member
Mrs Carmen Drinkwater	-	Non-executive Member
Professor Michael Luger (From 1 January 2021)	-	Chairman, Salford Royal NHS Foundation Trust

Professional Advisers

The Charity had access to the following professional advisers during the financial year:

Bankers	Government Banking Service c/o
Lloyds Bank PLC	Corporate Services Team
King Street	The Royal Bank of Scotland
Manchester	Government Banking CST
M2 4LQ	2ndFloor, 280 Bishopsgate
	London,
	EC2M 4RB

**Investment Fund
Managers**

Investec Wealth &
Investment Limited
2 Gresham Street
London
EC2V 7QN

**Statutory Auditors,
Chartered Accountants**

Mazars
1 St Peters Square
Manchester
M2 3DE

Solicitors

Hill Dickinson
1 St Paul's Square
Old Hall Street
Liverpool
L3 9SJ

NorthCare Charity was registered with the Charity Commission on 15 September 1995. The Charity is a public benefit entity, i.e. an entity whose primary objective is to provide goods or services for community or social benefit and where any income and endowments have been received with a view to supporting the entity's primary objective rather than for a financial return to equity holders.

The Charity was previously called the Salford Royal NHS Foundation Trust General Charitable Fund, but formally adopted the name of the NorthCare Charity in November 2020 to reflect the anticipated expansion of the Corporate Trustee to include Fairfield General Hospital, Rochdale Infirmary and the Royal Oldham Hospital.

The Charity is constituted of 25 Specific Charities (2019/20: 25) further devolved into 188 Designated Funds (2019/20: 188). The Charity expects at least one third of the opening balances to be spent within the year and an annual review is carried out to check whether there has been any movement on the funds. Where this has not been the case, we contact the Fund Holders who may agree that the funds be transferred to a similar fund within their directorate; this would then enable them to find a potential use for the funds. No such transfers took place in this year.

The notes to the Annual Accounts distinguish the types of funds held and disclose separately all material funds.

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

Trustee

The Salford Royal NHS Foundation Trust is the Corporate Trustee of the Charity governed by the laws applicable to Trusts, principally the Trustees Act 2000 and the Charities Act 2011.

The Foundation Trust's Board of Directors devolved responsibility for the ongoing management of the funds to the Charitable Funds Committee which administers the funds on behalf of the Corporate Trustee. This Committee has its own terms of reference and a membership comprising of all non-executive directors of the Group CIC supported, as required, by: the Chief Finance Officer of Group CIC; Executive

Directors of Finance; Care Organisation Chief Officers and/or Directors of Finance and representatives of the current investment advisors.

The Charitable Funds Committee met five times during the financial year with attendance as follows:

Group CIC Non-Executives and members of the CFC	Jul-20	Aug-20 *	Nov-20	Jan-21	Mar-21
Mr Kieran Charleson (Chairman of CFC)	Y	Y	Y	Y	Y
Mr Tim Crowley	Y	Y	Y	Y	Y
Mrs Carmen Drinkwater	Y	Y	N	Y	Y
Professor Michael Luger (from January 2021)	n/a	n/a	n/a	Y	Y
Mrs Christine Mayer CBE	Y	N	Y	Y	N
Mr James Potter (retired October 2020)	Y	Y	n/a	n/a	n/a
Professor Chris Reilly	Y	Y	Y	Y	Y
Dr Hamish Steadman	Y	Y	Y	Y	Y
* Extraordinary meeting					

The Committee is supported by the Group Head of Financial Control. Representatives of the Investment Fund Managers and the External Audit team attend as required to provide specialist advice, feedback and support.

The Group Head of Financial Control, under a scheme of delegated authority approved by the Corporate Trustee, has responsibility for the management of the Charitable Funds. Delegation of the responsibility for approving expenditure is set out in the Foundation Trust's Standing Orders.

The Group Financial Accountant acted as the principal officer overseeing the day-to-day financial management of the charitable funds during the year.

Structure, Governance and Management

The Charity's General Fund was established using the NHS Charitable Funds' Model Declaration of Trust and all funds held on trust as at the registration date were either part of that unrestricted fund or registered as separate funds under the main Charity. Subsequent donations and gifts received by the Charity that are attributable to the original funds are added to those fund balances within the existing Charity.

The Corporate Trustee fulfils its legal duty by ensuring that funds are spent in accordance with the objects of each fund and by designating funds the Corporate Trustee respects the wishes of the donors.

Where funds have been received with specific restrictions set by the donor a restricted fund is established.

The charitable funds available for spending are allocated to specialties within the Trust's management structure. Each allocation is managed by use of a designated fund within the general unrestricted fund. For example within the general unrestricted fund of General Surgery and Gastroenterology Department Fund there are designated funds that include research and development in surgery, intestinal failure and surgical critical care.

Non-executive members of the Board are appointed by the Council of Governors and Executive Members are subject to recruitment by the Board of Directors. Members of the Board and Charitable Funds Committee are not individual trustees under Charity law but act as agents on behalf of the Corporate Trustee.

Acting for the Corporate Trustee the Charitable Funds Committee is responsible for the overall management of the Charitable Funds. The Committee is required to:

- Control, manage and monitor the use of the fund's resources.
- Ensure that in the conduct of its affairs the Charity fulfils all its legal responsibilities.
- Ensure that the investment policy approved by the Trust Board as Corporate Trustee is adhered to and that performance is continually reviewed whilst being aware of ethical considerations.
- Keep the Trust Board fully informed on the activity, performance and risks of the Charity.

The accounting records and day to day administration of the funds are dealt with by the Finance Department located in Turnpike House, 631 Eccles New Road, Salford, M50 1SY.

Risk Management and reserves policy

The major risks to which the Charity is exposed have been identified and considered. There are systems in place to mitigate those risks. The most significant risks identified are possible losses from the fall in the value of the investments and the level of reserves available to mitigate the impact of such losses. These have been carefully considered and there are procedures in place to regularly review the investment policy and to ensure that both spending and financial commitments remain in line with income.

The Charity's income and expenditure is monitored on a monthly basis to record trends and make recommendations to the Charitable Funds Committee as part of the risk management process.

Fundraising

There are no fundraising activities undertaken in 2020/21 by the Charity outside of donations and legacies and no third parties are employed to fundraise on behalf of the Charity.

The Charity implemented a fundraising plan during 2020/21 to increase funds available to invest in the Charity's objectives. Details of costs incurred by the fundraising team can be found in the financial review. Members of the public can donate to the Charity and details of this are included within Salford Royal NHS Foundation Trust internet pages.

Objectives and Strategy

The Charity's main fund has NHS wide objectives as follows:

'The Trustee shall hold the trust fund upon trust to apply the income, and at their discretion, so far as may be permissible, the capital, for any charitable purpose or purposes relating to the National Health Service'.

This is explained in more detail in the aims of the Charity approved by the Corporate Trustee which are:

To enhance the services provided by Salford Royal NHS Foundation Trust by:

- Providing support for staff education and training.
- Improving the environment for patients and staff.
- Providing benefits for the welfare of patients and staff.
- Providing health education for patients.
- Supporting the advancement of independent scientific and medical research on topics related to sickness and disease.

Ensuring that:

- All laws and regulations governing the acceptance and use of charitable funds are complied with.
- All specific donations are used for the purpose given.
- All general donations are used for the maximum benefit of the Trust, its staff and its patients.

The Trustee has due regard to the Charity Commission guidance on public benefit when reviewing and confirming these objectives.

During the year the funds continued to support a wide range of charitable and health related activities benefiting both patients and staff. In general they are used to purchase goods and services to complement those provided by the NHS. For example, during the year, the charitable funds were used to purchase building modifications and to improve the patient experience. The Charity's funds also help to advance education and training of staff by providing assistance for the costs of attendance at courses and conferences. The funds are also used to support medical research with an aim to promote health and improve treatment and care for patients.

Grants

Grants are normally made from the Charity's unrestricted funds – these comprise of two elements:

- The General Fund which is constituted from gifts received by the Charity where the donor has expressed no particular preference as to its expenditure. The fund is overseen by the Chief Executive with delegated authority passed to the Charitable Funds Committee and is targeted at areas and projects where there are no available Designated Funds.
- Designated Funds are funds where the donor has expressed a preference as to which ward or department the gift should benefit. Whilst this preference is not binding on the Corporate Trustee the Designated Funds reflect the nomination. The Designated Funds are overseen by Fund Managers working in the designated ward or department who make recommendations on how the money should be spent in their area. Fund Managers recommendations are generally accepted provided they meet the Charity's objects and these funds can be spent at any time.

Reserves Policy

The Charity maintains a policy which states that each fund should spend at least one third of its opening balances in the year unless there is an approved policy to hold balances for future use. The Corporate Trustee's strategy is to credit investment income to those funds that have met this criterion during the financial year with any undistributed investment income being held in the Specific Donations General Fund. During the year there was investment income of £97k (2019/20: £131k) and £760k net gains (realised and unrealised) on investments (2019/20: net losses of £314k). The Specific Donations General Fund has a balance as at 31st March 2021 of £1.5million (2019/20 £2.3 million). At 31st March 2021 there were no future commitments held against the Specific Donations General Fund.

Future Plans

The main aim of the Charity remains as in previous years to increase support for patient

and staff welfare and education and to provide support for medical research throughout the Trust’.

The Northern Care Alliance (NCA) is developing a Fundraising Strategy for the Group covering SRFT and PAT (excluding the North Manchester site which transferred to Manchester University NHS Foundation Trust on 1 April 2021). The strategy covers the period 2020/21 to 2024/25 and combines a place-based approach and a focus on specialist services. The strategy will set out charitable income targets for the five-year period, the investment required to establish a dedicated fundraising function and how the strategy will be mobilised.

The Charity was renamed the NorthCare Charity to reflect the increased scope to covering both Salford Royal and Pennine Acute hospitals excluding North Manchester.

The funds held within the Pennine Acute Hospitals Charity were transferred to the NorthCare Charity following the formal acquisition of Pennine Acute by Salford Royal NHS Foundation Trust on the 1st October 2021.

The Charity will continue to closely review the performance of its investments and the impact of the on-going Covid-19 pandemic.

Financial Review

The annual accounts for the Charity for 2020/21 include comparator financial information for the previous financial year.

The net assets of the Charitable Funds as at 31 March 2021 were £4.7 million (2019/20: £5.3million). The overall decrease in net assets of £648k is largely attributable to the expenditure on charitable activities in year of £1,940k, offset by income of £717k and gains on investments of £760k.

Income

The Charity continues to rely on donations and investment income for its main source of funding. Donations and legacies account for 87% of the Charity’s 2020/21 income with investment income making up 13%.

Overall income for the year decreased from £909k to £717k compared to 2019/20. The Charity received £211k from NHS Charities Together which represented donations made to the NHS during the Covid-19 pandemic. The Charity received income of £97k from legacies in 2020/21 (2019/20 £104k).

The financial year saw increased uncertainties in the world’s economies due to COVID-19 and subsequently the investment income earned during the year (£97k) was considerably lower (26%) than that received in the previous year 2019/20 (£131k).

Expenditure

The Charity's total expenditure for 2020/21 was £2,124k, an increase of £1,724k on the expenditure reported in the previous financial year. The main reason for the increase in expenditure is due to the purchase of a surgical robot for £1,600k.

Medical Research

£67k was spent from the research funds during the year, a decrease from £75k in 2019/20. £35k related to the Trust's annual management charge for administering the research funds.

Purchase of Equipment

Expenditure increased significantly last financial year compared to previous years £1,691k (2019/20 £91k), largely due to the purchase of the surgical robot £1,600k.

Staff Education and Welfare

The Charity incurred expenditure of £33k on staff education and welfare in 2020/21, a decrease from 2019/20 where expenditure was £163k. Providing access to training and development for staff beyond mandatory requirements gives opportunities for staff to establish wider professional networks, to receive training and development from leading individuals working in their chosen specialty and promotes better, safer care for patients.

Patient education and welfare

The Charity incurred expenditure of £140k (2019/20 £39k) in enhancing the patient education and welfare.

Management Costs

The Charity has no directly employed staff and relies on the Trust to provide administrative and financial services for which it received a charge of £33k in the current financial year (2019/20 £26k). The service includes the day-to-day management of the funds and the preparation of all statutory reports and returns. All funds held for the purposes of research have been charged a fair share of a further management cost charge of £35k (2019/20 £35k) reflecting the additional resource required to administer these funds. These costs have been allocated to funds and are included in the above costs for equipment, research, staff and patient related funds.

In addition to this fundraising costs of £152k (2019/20 £26k) have been incurred this financial year, these costs represent £115k for salaries incurred by the fundraising team and £37k for the overhead costs of the hospital's fundraising office.

Investments

The Charity's investments are managed by the investment managers on a discretionary basis with an objective to provide a balance between capital growth and income whilst maintaining a medium level of risk. The Charitable Funds Committee receives regular updates from the investment advisers including formal quarterly reports and uses this information to review and confirm the policy on managing the portfolio.

The Corporate Trustee has adopted an ethical investment policy for the Charity as follows:

'As the Trust is required, as part of the NHS, to promote health and to provide healthcare, there shall be no investment in companies or other organisations whose main or principal business is perceived as injurious to health or is life threatening. Included within this broad criterion are firms involved in the manufacture of cigarettes, alcoholic beverages, armaments, explosives or guns'.

The investments saw growth during the majority of 2020/21 and made a good recovery following the impact of the Covid-19 pandemic on the previous year's global financial markets. The investment portfolio experienced an overall gain in value of £733k reflecting these market conditions (2019/20: £314k loss).

During 2020/21 £500k was withdrawn from the investment portfolio to enable the purchase of the surgical robot.

Therefore the final investment portfolio was £233k higher than at the end of 2019/20.

Cash Held on Deposit at 31 March

	2021 £000s	2020 £000s
At the Government Banking Service	2	1,213
In Lloyds TSB	<u>744</u>	<u>573</u>
Sub-Total	<u>746</u>	<u>1,786</u>
As part of investment portfolio	<u>48</u>	<u>260</u>
Total	<u>794</u>	<u>2,047</u>

Cash balances were lower at 31st March 2021 when compared to the previous year, largely as a result of the higher level of expenditure made in year.

All cash held as part of the investment portfolio is held in a nominee account with Investec Wealth and Investment Limited.

As always

The Corporate Trustee would like to thank all patients, relatives, members of the public and other supporters who have made charitable donations during the year.

Approved on behalf of the Corporate Trustee

Signed



Kieran Charleson

Non-Executive Director and Chair of the Charitable Funds Committee

28th June 2022

NorthCare Charity Accounts 2020/21

Statement of Trustee's Responsibilities

The Trustee is responsible for preparing the Trustees' Annual Report and the financial statements in accordance

The Charities Act 2011 requires the trustees to prepare financial statements for each financial year. The trustees have to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland.

The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the Charity for that period.

In preparing these financial statements, the Trustee is required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP (FRS 102);
- Make judgments and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustee is responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By Order of the Trustee



Mr K Charleson
Chair of the Charitable Funds Committee



Mr I Moston
Chief Financial Officer

Date: 28th June 2022

Independent auditor's report to the members of NorthCare Charity

Opinion

We have audited the financial statements of NorthCare Charity (the 'charity') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the Trustees report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we

conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report which includes the Directors' Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report.

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement set out on page X, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Based on our understanding of the charity and its activities, we identified that the principal risks of non-compliance with laws and regulations related to the Charities Act 2011, the Charities Statement of Recommended Practice, UK tax legislation, pensions legislation, employment regulation and health and safety regulation, anti-bribery, corruption and fraud, money laundering, non-compliance with implementation of government support schemes relating to COVID-19, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements, such as the Companies Act 2006.

We evaluated the trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates, in particular in relation to use of restricted funds, and significant one-off or unusual transactions.

Our audit procedures were designed to respond to those identified risks, including non-compliance with laws and regulations (irregularities) and fraud that are material to the financial statements. Our audit procedures included but were not limited to:

- Discussing with the trustees and management their policies and procedures regarding compliance with laws and regulations;
- Communicating identified laws and regulations throughout our engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the charity which were contrary to applicable laws and regulations, including fraud.

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the trustees and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of the audit report

This report is made solely to the charity's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members 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 the charity's members as a body for our audit work, for this report, or for the opinions we have formed.

David Hoose

(Senior Statutory Auditor)

for and on behalf of Mazars LLP

Chartered Accountants and Statutory Auditor

58 The Ropewalk

Nottingham

NG1 5DW

Date:

28th June 2022

NorthCare Charity
Statement of Financial Activities for the year ended 31 March 2021

		2020/21				2019/20			
	Note	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	Total Funds £000	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	Total Funds £000
Income and endowments from:									
Donations and legacies	3	620	0	0	620	373	405	0	778
Income from investments	9	97	1	0	98	131	0	0	131
Total income and endowments		717	1	0	718	504	405	0	909
Expenditure on:									
Raising funds	4	(185)	0	0	(185)	(26)	0	0	(26)
Charitable activities	4	(1,939)	(2)	0	(1,941)	(374)	0	0	(374)
Total Expenditure		(2,124)	(2)	0	(2,126)	(400)	0	0	(400)
Net gains/ (losses) on investments	7	760	0	0	760	(314)	0	0	(314)
Net income/ (expenditure)		(647)	(2)	0	(648)	(210)	405	0	195
Net movement in funds		(647)	(2)	0	(648)	(210)	405	0	195
Reconciliation of funds									
Funds brought forward		4,893	430	11	5,334	5,102	25	11	5,138
Total funds carried forward		4,246	429	11	4,686	4,892	430	11	5,333

All operations are continuing.
The accompanying notes form part of these financial statements.

NorthCare Charity
Statement of Financial Position as at 31 March 2021

		Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2020/21 £000	Total Funds 2019/20 £000
Note		£000	£000	£000		
Fixed Assets						
	Investments	3,942	429	11	4,384	4,149
	Total Fixed Assets	3,942	429	11	4,384	4,149
Current Assets						
	Debtors	21	0	0	21	100
	Cash at bank and in hand	746	0	0	746	1,786
	Total Current Assets	767	0	0	767	1,886
Current Liabilities						
	Creditors: Amounts falling due within one year	(464)	0	0	(464)	(702)
	Net Current Assets	303	0	0	303	1,184
	Total Assets less Current Liabilities	4,245	429	11	4,687	5,333
	Net Assets	4,245	429	11	4,687	5,333
The funds of the Charity						
	Endowment Funds	0	0	11	11	11
	Restricted	0	429	0	429	430
	Unrestricted	4,245	0	0	4,246	4,892
	Total Funds	4,246	429	11	4,686	5,333

NorthCare Charity
Cash flow 2020/21

	31st March 2021 £000s	31st March 2020 £000s
Cash flow from operating activities		
Operational surplus/ deficit	(1,407)	509
Interest received		
Dividends received	(97)	(131)
Decrease in trade and other receivables	79	(52)
(Decrease)/Increase in trade and other payables	(238)	191
Net cash generated from operating activities	(1,663)	517
 Cashflows from investing activities		
Interest received		
Dividends received	97	131
Reduction in value of investment (withdrawal plus portfolio management fee)	526	26
Net cash generated from investing activities	623	157
 Change in cash and cash equivalents in the reporting period	(1,040)	674
Cash and cash equivalents at the beginning of the reporting period	1,786	1,112
Cash and cash equivalents at the end of the reporting period	746	1,786

The accounts were approved by the Charitable Funds Committee on 27th June 2022. The notes on pages 21 – 28 form part of these Financial Statements.



Ian Moston
Chief Financial Officer 28th June 2022

NorthCare Charity Accounts 2020/21

Notes to the accounts

1. Accounting Policies

(a) Basis of preparation

The financial statements have been prepared under the historic cost basis of accounting, with the exception of investments which are included at market value.

The accounts (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 (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts are prepared on a going concern basis. The Trustee considers that there are no material uncertainties about the Charity's ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts.

In future years, the key risks to the Charity are a fall in income from donations or investment income but the Trustee has arrangements in place to mitigate those risks.

(b) Funds structure

Restricted funds are those which are to be used in accordance with specific restrictions imposed by the donor. Where the restriction requires the gift to be invested to produce income but the Trustee has the power to spend the capital, it is classed as expendable endowment. Where the Trustee must permanently maintain the whole fund, it is known as a permanent endowment. The financial statements combine expendable and permanent endowment funds for the purposes of financial reporting.

Unrestricted income funds comprise those funds which the Trustee is free to use for any purpose in furtherance of the Charity's objects. Unrestricted funds include designated funds, where the donor has made known their non-binding wishes or where the Trustee, at its discretion, has created a fund for a particular activity (or activities) in the future.

The major funds held in each of these categories are disclosed at Notes 12 & 13.

(c) Incoming resources

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

(d) Incoming resources from legacies

Where a payment has been received or notified as receivable (by the personal representatives) after the accounting year end, but it is clear that it had been agreed by the personal representatives prior to the year end (hence providing evidence of a condition that existed at the balance sheet date), then it has been accrued in the Statement of Financial Activities and the Statement of Financial Position.

(e) Resources expended

Expenditure is recognised when a liability is incurred. Grant commitments are recognised when a constructive obligation arises that results in payment being unavoidable.

Grants payable are payments made to third parties (including NHS bodies) in the furtherance of the Charity's objectives. They are accounted for on an accruals basis where the conditions for their payment have been met or where a third party has a reasonable expectation that they will receive the grant. This includes grants paid to NHS bodies.

(f) Irrecoverable VAT

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

(g) Allocation of overheads and support costs

Overhead and support costs have all been apportioned between Charitable Activities and Governance Costs (Note 4). The costs attributed to Charitable Activities have been further apportioned in proportion to total spend.

(h) Costs of generating funds

The costs of generating funds are the costs of the Common Investment Fund management fees.

(i) Charitable activity

Costs of Charitable Activities comprise all costs in pursuit of the charitable objects of the Charity. These costs comprise direct costs and apportionment of overheads.

(j) Governance costs

Governance Costs comprise all costs incurred in the strategic management of the Charity and ensuring compliance with statutory requirements. These costs include costs related to statutory audit and those overhead and support costs not apportioned to charitable activity.

NorthCare Charity Accounts 2020/21

Notes to the accounts

(k) Research costs

Research costs comprise of grants made for the purpose of non-commercial research carried out within the Trust. All research related expenditure is applied to the Expenditure on Charitable activities section of the Statement of Financial Activities.

(l) Fixed asset investments

Investments are stated at 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.

(m) Pooling scheme

An official pooling scheme is in operation covering all funds registered under the Trust's 'Umbrella' registration. The scheme was registered with the Charity Commission on 17 March 1998.

(n) 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 market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the Statement of Financial Position date and the opening market value (purchase date if later).

(o) Debtors

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

(p) Creditors

Creditors are amounts owed by the Charity.

They are measured at the amount that the Charity expects to have to pay to settle the debt.

Amounts which are owed in more than a year are shown as long term creditors.

(q) Financial Instruments

The measurement bases and accounting policies in relation to basic financial instruments are disclosed in the accounting policies for investments, debtors and creditors.

(r) Critical accounting judgements and key sources of estimation uncertainty

Key sources of estimation and uncertainty

Valuation of fixed asset investments

As at 31 March 2021 Investec Wealth Management provided a valuation of the Charity's investment portfolio that has been reported in these accounts. This valuation is based on the latest mid closing price quoted on the stock market or by the fund manager.

Accruals for expenditure not invoiced at the reporting date

At the end of the financial year, the Charity may have received goods and services which have not been invoiced at the reporting date. In these circumstances, an estimated value of the cost is included in the Charity's reported financial results. In some cases the estimated value is based on the quoted value provided by the supplier when the goods were ordered; in other cases, the charge may be estimated based on methods such as the number of hours of services provided or the last price paid for the same goods or service.

Apportionment of income and costs of generating funds across charitable activities

The net income earned by and costs of generating charitable funds including Trusteeship, financial services and research administration are apportioned across the charitable activities based on the average value of each fund during the year. Where a fund has not spent at least 1/3rd of its balance during the year, it is not entitled to receive any net income and this sum is taken to the general fund.

NorthCare Charity Accounts 2020/21

Notes to the accounts

2. Related Party Transactions

Salford Royal NHS Foundation Trust is the Corporate Trustee of the Charity. During the year none of the Trust's Directors, Governors or Senior Trust staff or parties related to them were beneficiaries of the Charity or received honoraria, emoluments or expenses in the year. Salford Royal NHS Foundation Trust provided NorthCare with financial services during the year.

The representatives of the Corporate Trustee (Board members) are remunerated by Salford Royal NHS Foundation Trust for which a recharge is made to the Charity based on time spent on charitable funds matters which is disclosed as part of the costs of the Charity in Note 4.

Page 10 of the annual report provide a more detailed breakdown of the expenditure within the accounts.

The Charity has not purchased trustee indemnity insurance.

3. Voluntary Income

	Unrestricted Funds £000	Restricted Funds £000	Total 2020/21 £000	Total 2019/20 £000
Donations from individuals	158	0	158	674
Corporate donations	365	0	365	0
Legacies	97	0	97	104
	620	0	620	778

In addition to the amounts above the Charity earned £97k from investments in 2020/21 (£131k in 2019/20).

In 2020/21 the Charity received seven legacies of which three exceed £20k, one was £31k for the benefit of renal services, one for £25k for general purposes and another for £20k which was split equally between general purposes

NorthCare Charity Accounts 2020/21

Notes to the accounts

4. Charitable Expenditure

The Charity undertook direct charitable activities, mainly education and training and made available grant support to the Trust in support of a range of charitable activities including research.

The administration costs shown below are administration costs that have been apportioned across the charitable activities. The following table provides a breakdown of how the administration costs have been apportioned across the charitable activity types.

	31 March 2021			31 March 2020
	Direct resources expended £000s	Share of administration costs £000s	Total resources expended £000s	Total resources expended £000s
Charitable activities;				
Research	32	35	67	75
Purchase of equipment	1,659	32	1,691	91
Staff education and welfare	32	1	33	163
Patient education and welfare	137	3	139	39
Governance costs	0	8	8	6
Expenditure on charitable activities	1,860	79	1,939	374
Expenditure on raising funds				
Investment Management Costs	33	0	33	26
Fund Raising Salaries	115	0	115	0
Fund Raising Non Pay Costs	37	0	37	0
Total resources expended	2,045	79	2,124	400

NorthCare Charity Accounts 2020/21

Notes to the accounts

5. Staff Costs

During the year the Charity had no directly employed staff but did incur administration costs of £35k (£29k, 2019/20) and governance costs of £8k (2019/20, £7k) provided by staff directly employed by Salford Royal NHS Foundation Trust.

6. Auditor's Remuneration

The auditor's remuneration of £8,323 (2019/20 - £6,900) related solely to the audit of the accounts with no additional work undertaken.

7. Fixed Asset Investments

Movement in fixed asset investments

	Total 2020/21 £000	Total 2019/20 £000
Market value brought forward	4,149	4,488
Additions at cost	1,214	495
Disposals at carrying cost	(1,433)	(530)
Net gain/(loss) on revaluation	664	(487)
Increase/(Reduction) in cash held at Investec	(212)	183
Market value at 31st March	<u>4,382</u>	<u>4,149</u>
Historic cost at 31 March	<u>3,169</u>	<u>3,616</u>

Fixed asset investments

	Total 2020/21 £000	Total 2019/20 £000
UK Listed Investments (Including Fixed Interest & Property)	2,303	2,151
Outside of UK investments listed on the stock exchange	2,031	1,738
Fixed asset investments - subtotal	4,334	3,889
Cash held as part of investment portfolio	48	260
Total at 31 March	<u>4,382</u>	<u>4,149</u>

	Total 2020/21 £000	Total 2019/20 £000
Net gains and losses on investment assets		
Unrealised gain/(loss) on revaluation	664	(487)
Realised gain/(loss) on sale of investments	96	173
Total	<u>760</u>	<u>(314)</u>

The Charity held two investments as at 31st March 2021 with a value over 5% of the total portfolio, a holding in Baillie Gifford America, 6.83% and Vanguard Funds America, 9.92%.

NorthCare Charity Accounts 2020/21

Notes to the accounts

8. Fixed Asset Investments (Continued)

All investments are carried at their fair value.

The main risk from financial instruments lies in the combination of uncertain investment markets and volatility in yield. Due to the outbreak of COVID-19 and the ongoing pandemic, there has been an increase in volatility and the market has favoured a lower risk investments. As the Trustee has a low to medium risk approach this has not resulted in significant shift in investments held by the Charity.

As a result of the national lockdowns within the developed world, economic growth has turned negative and is unlikely to return to pre-COVID levels before 2021. Portfolio returns were therefore weak in the year to 31st March but have since seen a meaningful bounce (as at August 2020) as countries seek a return to normality and is reflected in the Charity portfolio at that point.

Equity returns are expected to improve with a strengthening economy. Similarly, in a low interest rate environment, the current demand for high quality corporate bonds has continued to depress the yield.

Liquidity risk is anticipated to be low as all assets are traded and the commitment to intervention by central banks and market regulators has continued to provide for orderly trading in the markets and so the ability to buy and see quoted equities and stock is anticipated to continue. The Charities investments are mainly traded in markets with good liquidity and high trading volumes. The majority of the Charities investment holdings are not held in markets subject to exchange controls or trading restrictions. However the charity property funds are currently 'gated' for sale and purchases due to uncertainty in the property market and the Charity's advisors are expecting them to re-open within the next year.

The Charity manages these investment risks by retaining expert advisors and operating an investment policy that provides for a high degree of diversification of holdings within investment asset classes.

The Charity does not make use of derivatives and similar complex financial instruments as it takes the view that investments are held for their long term yield total return and historic studies of quoted financial instruments have shown that volatility in any particular 5 year period will normally be corrected.

9. Investment Income

	Total 2020/21 £000	Total 2019/20 £000
Income received from quoted investments	97	127
Interest on cash held on deposit and at bank	0	4
Total	97	131

The Charity has appointed Investec Wealth & Investment Limited, 2 Gresham Street, London, EC2V 7QN as the specialist investment manager for the Charity's investment portfolio. They provided the market value of investments as at 31 March 2021 and also as at 31 March 2020.

NorthCare Charity Accounts 2020/21

Notes to the accounts

10. Current Assets

	Total 2020/21 £000	Total 2019/20 £000
Debtors under 1 year		
Other debtors	21	100
Total	21	100
Cash at bank	Total 2020/21 £000	Total 2019/20 £000
Lloyds TSB - Current Account	2	1,213
Government Banking Service	744	573
Total	746	1,786

11. Current Liabilities

	Total 2020/21 £000	Total 2019/20 £000
Creditors under 1 year		
Salford Royal NHS Foundation Trust*	456	637
Accruals	8	65
Other creditors - Provisions for Commitments	0	0
Total	464	702

* Salford Royal NHS Foundation Trust is a related party.

This creditor represents costs incurred by the Trust on behalf of the Charity in the furtherance of the Charity's

12. Analysis of Funds

The Charity has 181 unrestricted funds . Individual funds with material balances (greater than £40K) are

	Opening balance £000	Incoming resources £000	Resources expended £000	Closing Balance £000
Unrestricted Funds				
Specific Donations General*	2,293	835	(1,501)	1,627
Hope General	219	233	(2)	450
Renal Services Fund	204	37	(12)	229
Heart Care	144	5	(3)	146
Neurosurgery	129	7	(7)	129
Trauma & Orthopaedics	111	0	(1)	110
Umbrella Charity	106	0	0	106
Breast Fund	82	0	(1)	81
Haematology Department	72	6	(1)	77
Neurology	69	2	(1)	70
Salford Covid-19 Donations	0	212	(145)	67
Icu Patients	61	7	(1)	67
Reache North West	58	7	(1)	64
Anaesthetics Department Fund	63	0	(1)	62
Movement Disorder Fund	48	13	(1)	60
Diabetics Dept Nurses	56	0	(2)	54
Dermatology Department	48	0	0	48
Neuro Enterology	53	0	(21)	32
Other	1,077	113	(425)	766
	4,893	1,477	(2,125)	4,245

* Includes realised and unrealised gains.

There are 25 charities within the umbrella charity as set out in Note 15.

The 181 funds above are contained within these charities and are un-restricted funds.

NorthCare Charity Accounts 2020/21

Notes to the accounts

13. Analysis of Funds (Continued)

	Opening balance £000	Incoming resources £000	Resources expended £000	Gains and losses £000	Closing balance £000
Restricted funds					
Neurosurgery	405	0	0	0	405
Henry Richardson	22	0	-2	0	20
Endowed Fund Accumulated Income	3	1	0	0	4
	430	1	-2	0	429

Henry Richardson Fund - This was a legacy received for the purposes of research carried out at Salford Royal NHS Foundation Trust.

Endowed funds

The Charity has six small endowment funds all of which were given by an anonymous donor.

The purposes of these funds are to provide a prize, from the interest earned, in recognition of the achievement of junior members of staff.

	Capital Endowed 2020/21 £000	Capital Endowed 2019/20 £000
Endowed funds		
Post Grad Centre	1.5	1.5
Cardio Respiratory	2.0	2.0
Elderly Care	2.0	2.0
Immunology	1.5	1.5
Haematology	1.5	1.5
John Harvey Green Fund	2.5	2.5
	11.0	11.0

All of the above funds are expendable endowments.

14. Subsequent Events

Merger with The Pennine Acute Hospitals Charity

On the 1st October 2021 Salford Royal NHS Foundation Trust formally acquired the assets and services of the Pennine Acute NHS Trust, comprising of Fairfield General Hospital, Rochdale Infirmary, the Royal Oldham Hospital and all related services.

Pennine Acute was dissolved on this date and, as Pennine Acute was the Corporate Trustee for The Pennine Acute Hospitals Charity, the funds held under the Pennine Acute Charity transferred to the NorthCare Charity.

NorthCare Charity Accounts 2020/21

Notes to the accounts

Pennine Acute

As a consequence of NHS reorganisation as of 1st October 2021 the NorthCare Charity has received £1.9m charitable funds from the Pennine Acute Charity and negotiations have been ongoing with NHSi and Pennine Acute Hospital since 31 March 2020 to facilitate the transfer between the two trusts.

15. Specific Charities

The main Charity, Salford Royal NHS Foundation Trust is constituted of 25 specific charities as follows:

1049226-1 General Surgery and Gastroenterology Department Fund
1049226-2 ENT Department Fund
1049226-3 Anaesthetics Department Fund
1049226-4 Intestinal Failure Department Fund
1049226-5 Obstetrics and Gynaecology Department Fund
1049226-7 Theatres Department Fund
1049226-8 Orthopaedics Department Fund
1049226-9 Emergency Department
1049226-10 Neurosciences Department Fund
1049226-11 Clinical Radiology Department Fund
1049226-12 General Medicine Department Fund
1049226-13 Cardiac Medicine Department Fund
1049226-14 Intensive Care Department Fund
1049226-15 Pathology Department Fund
1049226-16 Elderly Care Services Department Fund
1049226-17 Rheumatology Department Fund
1049226-18 Dermatology Department Fund
1049226-19 Rehabilitation Services Department Fund
1049226-20 Pharmacy Department Fund
1049226-21 Urology Department Fund
1049226-23 Post Graduate Centre Fund
1049226-24 Endocrinology Department Fund
1049226-27 The Salford Royal Hospitals NHS Trust (Expendable Funds) Common Investment Fund
1049226-28 Henry Richardson Research Fund
1049226-31 Reache Northwest