

Charitable Funds Annual Report 2024/25

Supporting Excellence
in Treatment, Research,
and Care



In support of:

North Manchester General Hospital
Manchester Royal Infirmary
Wythenshawe Hospital
Royal Manchester Children's Hospital
Manchester Royal Eye Hospital

Saint Mary's Hospital
University Dental Hospital of Manchester
Withington Community Hospital
Trafford General Hospital
Altrincham Hospital

Manchester Foundation
Trust **Charity**



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Chair's Welcome

I am proud to share with you our Annual Review, showcasing some of the remarkable support Manchester Foundation Trust Charity has received over the past year. The Charity's outstanding impact on our hospitals, patients, and staff continues to be a profound source of pride.

This would not have been possible without the generous support of individuals, families, community groups, companies, and charitable trusts. Our sincere thanks to each of you for helping us continue to support the world-class treatment, research, and care delivered across our hospitals and community services.

The Charity's income from donations and fundraising activities in the year was £3.38 million and we spent £4.27 million on making a difference to the lives of patients and their families and our staff during 2024/25. Our Charity team has worked tirelessly to raise these funds, partnering closely with hospital colleagues to ensure every penny makes a meaningful difference.

The Charity has funded a wide range of resources for our staff, from improving staff spaces to expanding opportunities for staff to take part in community-based fitness and cultural events. Our pioneering arts initiatives, run by Lime Arts, our hospital arts organisation, also continued to deliver excellent creative opportunities for staff and patients.

Funds raised by our Charity have also helped to buy equipment and enhance the care environment for patients and their families. We have, for example, funded the purchase of a specialist ultrasound scanner to diagnose complex cardiac conditions in newborns, equipment to enable more precise testing of clinical samples and a resuscitation mannequin for advanced skills training. Our support has also refurbished the sensory room at North Manchester General Hospital's Children's Ward, giving patients a relaxing space away from the busy ward.

In addition to funding state-of-the-art equipment and facilities, our Charity supports pioneering research and innovation at MFT, driving positive change in health and care, expanding research capacity, nurturing future leaders, and embedding public involvement to improve outcomes and reduce inequalities.

One of this year's major milestones was breaking ground on the National Breast Imaging Academy training facility in November 2024, an important step toward delivering this nationally significant project. Recognising the Academy's vital, national role in the future of breast cancer imaging and research, the Charity committed advance funding to kick-start construction while fundraising continued with our partner, Prevent Breast Cancer. We remain on track to secure the remaining funds ahead of the building's completion in Autumn 2025.

One of my proudest moments of the year was the grand opening of the rooftop play area at Royal Manchester Children's Hospital. This inspiring project was led by our incredible young supporters, Hughie and Freddie (aged 13 and 12 when the appeal launched), whose energy, compassion, and determination – shaped by Hughie's own journey with leukaemia – captured hearts across the country. With the support of our dedicated Charity team, they brought this vibrant, safe space to life, giving young patients a place to play, laugh, and simply be kids, even during their hospital stay. The play area officially opened at a joyful celebration in September 2024.

Every year, I'm astonished at the number of staff who support the NHS Blue Wave at the Great Manchester Run – and this year was no exception. More than 300 staff took part in this brilliant public show of support for our family of hospitals. It continues to be one of my favourite events to support and is always a notable highlight to my year.

It has also been an honour to welcome new corporate partners throughout the year, including Carousel PR, Cloud M, The Gym Group, Kudos Showers and Lift Financial. The support we receive from generous companies and their staff throughout the year is instrumental in achieving a real difference for patients and staff.

Capping off an incredible year was our Champions for Children Gala Dinner, hosted with our partner, Foundation 92, the Class of 92-backed charity. It was an evening of celebration and generosity, raising vital funds for projects that empower children and young people across our city. You can read more about this remarkable event and its impact on page 11.

From bake sales to marathons, physical challenges to attending our fantastic fundraising events, our supporters have gone above and beyond to help make our work possible. And to the families whose loved one made a gift in their Wills, we thank you for trusting us to make a lasting legacy in their name.

As we reflect on the previous years' achievements, we are reminded how grateful we are to all our supporters. Together we make a huge difference to the 2 million patients who use our services each year across Greater Manchester and beyond. Your generosity enables us to make our hospitals and community services outstanding centres for treatment, research, and care. On behalf of our patients, their families, and our staff, I extend sincere gratitude for all you do to support our Charity.



Kathy Cowell

Kathy Cowell OBE DL | Trust Chair



Our Aims

The aim of Manchester University NHS Foundation Trust Charity is to support continued excellence in treatment, research, and care by enhancing what is already provided by the NHS.

The Charity makes grants which benefit the hospitals, community services, patients, visitors, and staff of the Trust. The hospitals are North Manchester General Hospital, Manchester Royal Infirmary, Wythenshawe Hospital, Royal Manchester Children's Hospital, Manchester Royal Eye Hospital, Saint Mary's, University Dental Hospital of Manchester, Withington Community Hospital, Trafford General Hospital and Altrincham Hospital. The Trustee has invested money with the aim of enhancing the environment, including supporting art projects, throughout the hospitals.

The section of the public which benefits from our work is the patients, service users, staff and visitors in our hospitals and community services but further public benefit can be demonstrated from the results of research undertaken and supported by the Charity. Education for staff and patients is regularly funded through the Charity and is another example of resources spent for the ultimate benefit of a significant section of the general public.

The principal purpose of the NHS is to deliver services to patients, and so use of the charitable funds is focused on enhancing the experience over and above what the NHS would normally provide to patients, their families and friends and the wider community. The Trust's aim is to provide all patients, visitors and staff with a quality service that meets the highest professional standards, while also respecting and responding to their individual needs. We want to be innovative in the treatment we provide and the environment we create.

By working in close partnership with the Trust, the Charity can prioritise and ensure funding is allocated to areas where it can make a real difference to the care and treatment of patients across our family of ten hospitals.

Setting and Achieving Our Fundraising Objectives

The Charity supports all of our hospitals and clinical services and has three main areas of work. It provides state-of-the-art equipment for diagnosis and treatment, supports research projects to improve our understanding of illnesses, and helps to create an environment that's more friendly and welcoming to our patients, their families, and visitors.

The Charity also raises funds to support the wellbeing of the Trust's 28,000 strong workforce, ensuring our staff can continue to care for our patients and their families.

In 2024/25, a key focus of our efforts was securing the funding needed to make our Build to Beat Breast Cancer Appeal a reality. Following advance funding from the Charity to get the project underway, construction began in November on the National Breast Imaging Academy, a cutting-edge national training centre for the next generation of breast clinicians.

Set to officially open in 2025, the state-of-the-art facility will not only strengthen the national breast services workforce but also:

- Expand imaging capacity to help more patients, more quickly
- Offer hands-on training in a real clinical environment
- Create new, cost-effective career pathways into breast care
- Provide vital space for research and support recruitment into clinical trials

Crucially, as an extension of the Nightingale Centre, the Academy will enable an additional 5,000 new patients and 8,000 follow-up patients to be seen each year. This will significantly enhance local breast services and, most importantly, save many more lives.

Another flagship initiative for the Charity was the Champions for Children Gala Dinner, delivered in partnership with Foundation 92, the Class of 92-backed charity. Hosted in Manchester's renowned Victoria Warehouse in March 2025, hundreds of supporters came together to raise more than £260,000 for children and young people who are supported by both charities on their journey towards full, vibrant and independent lives.

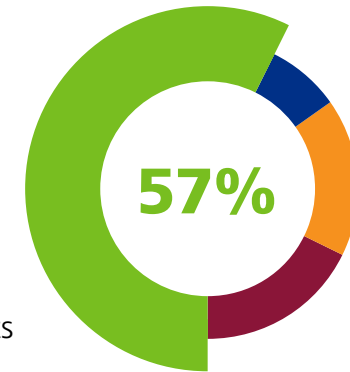
The money raised will support Foundation 92's work with young people in the community through sport and education, as well as two projects at Royal Manchester Children's Hospital. It will help fund the hospital's Youth Service, which supports people aged 11 and over with long-term health conditions. It will also support children and young people in Galaxy House, the hospital's inpatient mental health unit, by funding creative workshops that use music and art to build confidence, self-esteem, and a sense of identity.

Grant Making Policy

The Trust Board approves the scheme of delegation against which the managers and officers of the Trust may approve grants. All grants in excess of £50,000 are approved directly by the Charitable Funds Committee. Governance arrangements are covered in more detail on pages 22-27.

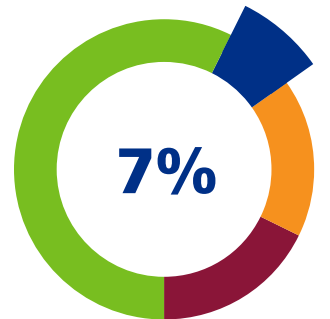
Core Activities

The Charity's expenditure in 2024/25 was allocated in the following ways:



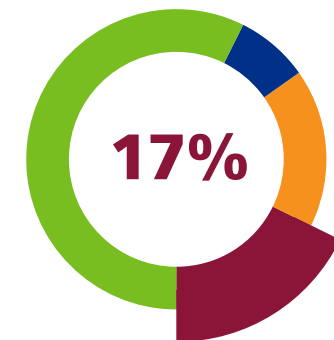
Capital expenditure

Contributions to hospital capital expenditure amounted to 57% of total expenditure – 14% was spent on the purchase of medical and IT equipment, and contributions to Trust-wide refurbishments were 43%. The capital expenditure was all spent on improving equipment and the patient environment.



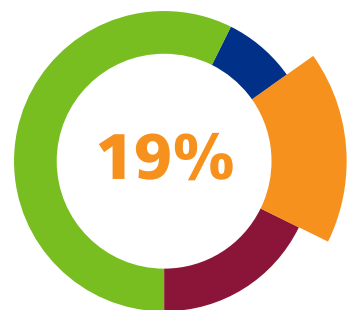
Research

7% towards research programmes and research salary costs.



Patient related expenditure

17% helped to deliver improvements to the patient experience.



Staff related expenditure

19% was contributed, with a significant proportion spent on training and education.





Celebrating Our Supporters

Over the course of the year we saw some incredible fundraising taking place in support of our family of hospitals. Here are just some of the fantastic feats our supporters got up to.

Spring

We started the year by welcoming new corporate partners Carousel PR, Cloud M, The Gym Group, Kudos Showers and Lift Financial who had all chosen us as their Charity of the Year, dedicating a year of fundraising to support our family of hospitals.

Throughout the spring, 10 runners completed the iconic London Marathon, and 25 supporters took on the Manchester Marathon, including one dressed as Bob the Builder! They were rapidly followed by our Team MFT runners who were out in force again at the 2024 Great Manchester Run, including more than 300 of our hospital colleagues taking part in the impressive NHS Blue Wave.

Tom Finkill held his fourth annual 'Never Gonna Quiz You Up' event in support of Royal Manchester Children's Hospital, bringing his fundraising total to more than £20,000 to date, and we partnered with the Tour de Manc Cycling Sportive again to raise funds for our hospitals.



We held a special ceremony to celebrate volunteer group, the League of Friends of Wythenshawe Hospital, to recognise their extensive fundraising achievements over the past 65 years and unveiled a plaque in their honour.

Manchester United goalkeeper André Onana paid a visit to our children's hospital to donate specially designed Manchester United shirts which had been modified into medical-grade surgical gowns and met some of the patients set to use them.

A team from NatWest Remediation Operations took part in our sponsored Walk Your Way Challenge during National Walking Month, taking on a 10km sponsored walk around Dovestone Reservoir to raise funds for Royal Manchester Children's Hospital.

Amy Warrener completed the Three Peaks Challenge in under 72 hours and cycled the 720km between them in her self-coined Peaks & Pedals challenge, raising money for Royal Manchester Children's Hospital along the way!

Two Partners from chartered accountancy firm UHY Hacker Young took on a gruelling challenge – Dave Kendrick and Peter Williams took on the ROC Ultra Marathon in Wales which includes a 1.5km swim, 50km bike ride, 12km trail run to the summit of Snowdon, 50km cycle back to the start area before a final 1km sprint to the finish line!

Jenny Congdon completed the English Channel Relay in gratitude for the care her daughter Elsie received at Royal Manchester Children's Hospital, completing her swim in just over 12 hours. And the team at local café bar Navarro Lounge embarked on a month of fundraising under the title of 'Lounge Aid', with initiatives including raffles, bake sales and sponsored events.

Summer

Employees from Microsoft hosted a series of digital skills sessions for patients at our children's hospital. The team of volunteers delivered interactive seminars on a range of topics including AI, coding, personal brand and interview skills, all geared towards equipping our young patients with skills for the future.

Paul Tierney and his team of fellow cyclists, Lottie's Legends, took part in the 60-mile Manchester-to-Blackpool Bike Ride. Meanwhile pupils from Pownall Green Primary School organised a sponsored cycle for Royal Manchester Children's Hospital, in support of a pupil who is receiving treatment there.

Patrick Hanrahan hiked 76 miles from Shirebrook to Skegness to raise funds for Royal Manchester Children's Hospital in gratitude for the care his grandson has received, whilst Kim Burns organised a charity football match with the Jet2 Allstars to raise funds for Saint Mary's, and personal trainer Daniel Bui took on Tough Mudder in support of Manchester Royal Infirmary.

Fifteen-year-old Freya Wilson set herself the brave challenge of running 100km in a month, whilst gearing up for her second brain surgery to remove the remainder of a benign brain tumour. Freya, who raised over £2,000, set herself the challenge after her first operation because she wanted to say thank you for the care she had received.



We successfully closed our Play Appeal to refurbish the outdoor rooftop inpatient play area at Royal Manchester Children's Hospital, with young fundraisers Hughie and Freddie, joining Chair Kathy Cowell OBE DL, actor Catherine Tyldesley, and Mrs Diane Hawkins JP LLB, His Majesty's Lord-Lieutenant of Greater Manchester, amongst others, for the ceremonial ribbon cutting.

As the summer came to a close, 70 brave supporters took part in our Heroes at the Hyatt sponsored abseil, descending 19-storeys down the Hyatt Regency Hotel, based just a short distance from our Oxford Road Campus hospitals. We were also chosen as the official charity partner for the 2024 City of Manchester Business Awards, as well as being nominated as the beneficiary of jeweller DM Robinson's wellness event, which raised over £4,000 for our Build to Beat Breast Cancer Appeal.





Celebrating Our Supporters

Autumn

Prav Patel raised funds for North Manchester General Hospital by completing not one but two half-marathons in just one month, including the San Sebastián Half Marathon in Spain! Mark Clough cycled 600 miles from Manchester to Paris, in just six days, to raise funds for Royal Manchester Children's Hospital on behalf of the Ace Grace Foundation, whilst Peter Chomczuk took on the Peak Divide ONEr 76KM challenge, running from Sheffield to Manchester in a single day to raise funds for Saint Mary's.

Staff and pupils from Loreto Grammar School took part in the Altrincham 10km to raise funds for our hospitals, whilst students from Cheadle Hulme School Sixth Form organised a series of fundraising initiatives including a sustainable fashion show which combined fashion with music, dance, and visual arts, and featured pieces made by students.

We also attended the Spirit of Manchester Awards hosted by Macc, Manchester's local voluntary and community sector organisation, where we were shortlisted in the Community and Business Collaboration category for our four-year £3million partnership with Peninsula Group.

Eight nurseries that are part of the Kids Zone Group took part in their annual sponsored PJ Week, this year raising over £5,000 for Royal Manchester Children's Hospital, and more than 300 supporters took part in our sponsored Lantern Walk event, which was sponsored by Happy Linen Co and Illumina.

Lydia Moffatt and her boyfriend, Jake Eadsforth, hosted a family fun day and sponsored chest wax to show their gratitude for the care their daughter Renee received at Royal Manchester Children's Hospital, whilst Lydia's brother took on the challenge of running 5km every day in November to help boost their fundraising total.

Also in the autumn, Paramount Global pledged funding towards the creation of a new MediCinema to bring the therapeutic power of cinema to patients cared for in our Oxford Road Campus hospitals. Paramount Global made the announcement as part of its legacy to Manchester following the 2024 MTV Europe Music Awards which took place in our city in November.

Work also began on the construction of the National Breast Imaging Academy following our three-year Build to Beat Breast Cancer Appeal to raise the £3.9m for the build. The ground break ceremony was led by our Chair Kathy Cowell OBE DL, who was joined by breast cancer survivor Rebecca Hartley, Coronation Street actress Sue Cleaver, and Wythenshawe and Sale East MP Mike Kane. The Academy building will provide a home for a national training programme for breast imaging specialists, training 50 additional imaging staff from apprentice level through to radiographers every year.



Winter

As the dark nights set in, 400 guests attended our annual Carols in the City event at Manchester Cathedral, and players from both Manchester City and Manchester United football clubs visited patients in Royal Manchester Children's Hospital with gifts.

Long-term supporter Peter Behan hosted his annual online fundraising event, the Twitch Charity Raid Train, in which multiple streamers come together to host charity streams in dedicated time slots. St. Augustine's CE Primary School in Monsall organised a sponsored silence, and students from Loreto Sixth Form College in Altrincham performed at a local Makers Market to raise funds.

The Geddes family from Stockport organised a festive fundraising event for their neighbours, in gratitude for the care their son Hugo has received in our hospital, and Gandeys Circus raised funds for our hospitals at their Snowstorm Firebird Ice Show. Meanwhile, Elswick United Reformed Church in Preston organised a charity concert in support of Manchester Royal Infirmary.

As we approached the end of 2024-25, we hosted our Champions for Children Gala Dinner in partnership with Class of 92-backed charity Foundation 92. The event, attended by businesses from across the region, raised over £260,000 for children and young people cared for at Royal Manchester Children's Hospital, alongside Foundation 92's work to deliver sport and education to young people in the community.





Working Together to Make a Difference

Charitable Trusts

Manchester Foundation Trust Charity has been very fortunate to receive support from charitable trusts over the last 12 months. Some of the incredible support we have received includes:

- **Child's Play Charity**, an American-based charity that delivers therapeutic games and technology directly to paediatric hospitals to improve patients' lives through the power of play, has supported Royal Manchester Children's Hospital's Therapeutic Play Team since 2010. This year they donated £34,384 which the team used to purchase RockinR Gaming Carts – equipped with the latest video games – so patients are able to have fun whilst passing the time in hospital.
- **The Eric Wright Charitable Trust** continued their support of Royal Manchester Children's Hospital by donating £30,000 to expand the hospital's advice service, in partnership with Citizens Advice, into the community. The service supports vulnerable patients' families to ensure they are able to access all financial support available to them while their child receives treatment in the community.
- **The East Lancashire Masonic Charity**, together with **The Masonic Charitable Foundation**, funded three projects at Royal Manchester Children's Hospital with a generous donation of £37,922. With their support, the Youth Service was able to offer days out to clinically vulnerable young people; The Play Team were able to expand gaming provision across the children's hospital and its managed service at North Manchester General Hospital; and patients were able to attend Burns Camp.
- **The Wolfson Foundation** supported the Build to Beat Breast Cancer Appeal, with an incredible £250,000 grant. Their support of the National Breast Imaging Academy is instrumental in making this nationally significant project a reality.

Volunteers

We are always grateful to those who kindly give up their own time to help us – the hours donated by volunteers help us to make an enormous difference to the services that we provide and the funds that we raise each year.

In the past year, volunteers have helped us at many of our live events. We would also like to thank our volunteer fundraisers who donate their time and their skills to help us make a difference by raising funds for our family of hospitals.

Celebrity Support

The Charity feels very fortunate to receive support from many celebrities who kindly lend a hand by getting involved in events and campaigns to help us to raise awareness of our cause.

This year, our thanks go to actors John Thomson, Catherine Tyldesley, Jennie McAlpine and Antony Cotton, as well as radio presenter Mike Toolan and Manchester United goalkeeper, André Onana. The Charity has also been privileged to enjoy the support of sports teams. In the lead up to the festive season, patients at Royal Manchester Children's Hospital were delighted to receive visits from Sale Sharks Rugby Club as well as players from Manchester City and Manchester United football clubs.

How to Support Us

There are many ways in which people can support any one of our family of hospitals and community services, by giving their money, time, or talent.

Making a Donation

To donate please visit mftcharity.org.uk or call the fundraising team on 0161 276 4522.

Gifts in Memory

Many thousands of pounds are donated each year to our hospitals in memory of patients who have died. The funds are used to improve facilities or buy equipment that will benefit our patients, so creating something very positive out of a sad personal loss.

Legacy Support

Legacy gifts provide a valuable income source for the Charity, which can allow us to plan for the future and benefit as many patients as possible. A legacy can be left to a specialist area of work in accordance with the donor's wishes – even the smallest legacy can have a lasting impact on our work across our family of hospitals and community services.

Gifts left to the Charity in a Will help us to fund vital work at our hospitals to ensure that we are continuing to make a difference and supporting excellence in treatment, research, and care.

As a Charity we are dedicated to making things better and giving our patients the best experience possible; gifts in Wills allow us to take great strides towards achieving this.

In the 2024/25 financial year we received £1,043,000 in legacy gifts (£2,128,000 in 2023/24).

Gift Aid

Last year we claimed thousands of pounds in Gift Aid. If you are a UK taxpayer and make a simple declaration, for every £1 donated, the Charity receives 25p of Gift Aid. In 2024/25 we were able to claim £98,038 in Gift Aid (£30,970 in 2023/24).

For information about Gift Aid, legacy donations, and the many other ways you could support the hospitals, please call the Charity Office on 0161 276 4522.

A Big Thank You

On behalf of the patients, families, and staff who have benefited from the improved services and environment provided from fundraising, donations and legacies, the Charity would like to thank all individuals, companies, and other organisations that have supported us. You really have made a difference to our hospitals and community services – together we have achieved great things.





Investing in Treatment, Research, and Care

The Latest Equipment and Facilities

Charity funds have been spent on a wide range of equipment, activities, training, and events to help patients and their families, and to support our staff. Here are just a few examples of how the money has been allocated in 2024/25.

The Charity awarded funds to purchase a range of specialist equipment to care for sick babies at Saint Mary's and its managed services. It also purchased equipment for use at North Manchester General Hospital and Wythenshawe Hospital. Equipment purchased included:

- **£14,676** was granted to purchase a specially designed ventilator that supports babies in NICU by providing breathing assistance while allowing precious skin-to-skin contacts in those crucial first hours after the baby is born.
- **£72,000** in funding was granted to purchase enhanced ultrasound equipment that enables clinicians to diagnose complex cardiac conditions in newborn babies.
- NICU also received **£25,677** to purchase trollies to support bedside care for parents who have a baby being treated on the ward.

The Charity committed **£83,323** to purchase an OMFS-D Medical Printer. This state-of-the-art printer is used in clinics to create detailed 3D models and tools that help doctors plan and perform surgery on the face, jaw, and mouth. It can make custom-fit guides, implants, and other parts designed specifically for each patient. This helps doctors see and practice the surgery ahead of time, making procedures more accurate and improving recovery and results.

The Charity has also committed **£53,584** to purchase a Cardiorespiratory Diagnostic System, a cutting-edge tool that helps clinicians evaluate and diagnose a wide range of cardiopulmonary conditions.



Equipment and events to enhance the experience of children across Royal Manchester Children's Hospital and its managed clinical services was also made possible through charitable funding, including:

- **£29,426** enabled the purchase of VR Headsets for the hospital's innovative KidsDigiLabz, a project which harnesses digital technology to enhance and shape children's healthcare across the hospital's reach. The headsets are an increasingly essential tool used in therapeutic play, to ease pain and anxiety, enhance medical training, and as entertainment for long-stay patients.
- **£7,448** in funding made it possible to purchase RockinR Gaming Carts, trollies that are purpose-built for the hospital environment and come with fully set-up Nintendo Switches or Xboxes. Having access to gaming they would enjoy at home and being able to connect with their peers through online play to feel less anxious and lonely is a big part of getting our patients well enough to go home and be like any other child.
- **£10,512** has been committed to pay for places at Manchester Burns Camp, a week-long residential trip for children aged 8 -16 who have suffered serious burns. Campers can take part in physical challenges that develop new skills and build self-confidence, surrounded by peers who won't stare, won't judge and won't treat them differently. It gives them the chance to be kids having fun at Camp, just like anyone else.





At the Forefront of Research and Innovation

Research and Innovation to Drive Positive Change in Health and Care for all

One of MFT's five strategic aims is to deliver world-class research and innovation that improves people's lives.

Our research and Innovation (R&I) Team is shaping the future of the NHS, transforming the quality of care we provide, and driving positive change in health and care for all.

We have developed pioneering infrastructure and partnerships to nurture clinical and commercial R&I success and provide new insights, innovations, products, and services to our patients and research participants. We continue to be at the cutting-edge of healthcare research, innovation, and life sciences in the UK and across the world.

MFT hosts one of the largest and most diverse National Institute for Health and Care Research (NIHR) portfolios in the country, comprised of:

- NIHR Applied Research Collaboration Greater Manchester (ARC-GM)
- NIHR HealthTech Research Centre in Acute and Emergency Care (HRC)
- NIHR Greater Manchester Commercial Research Delivery Centre (GM CRDC)
- NIHR Manchester Biomedical Research Centre (Manchester BRC)
- NIHR Manchester Clinical Research Facility (Manchester CRF)
- NIHR Regional Research Delivery Network North West (RRDN NW)

This varied infrastructure enables closer working with partner NHS Trusts and academic institutions, providing greater opportunities to involve more people from across Greater Manchester, and beyond, in research and innovation.

Investment from our Charity has enabled R&I to establish new research projects, structures, and careers to benefit our staff, patients, and communities.

Expanding Research Capability and Capacity at North Manchester General Hospital

Thanks to investment from our Charity, communities in North Manchester, and beyond, are benefitting from increased access to cutting-edge research delivered by the NIHR Manchester Clinical Research Facility (CRF) at North Manchester General Hospital.

The funding will support research delivery to improve the prevention, management and treatment of diseases, and increase our capacity to deliver commercial clinical trials, bringing innovative tests, technologies and treatments to people earlier.

Enhancing the facility will ensure our research teams can offer a broader range of clinical trials across different disease areas and provides opportunities for collaborative working across the other Manchester CRF sites.

This will provide a major step change in helping to reduce health inequalities in the area.



Developing the Next Generation of Research Leaders

Thanks to a generous donation from the Houghton Dunn Charitable Trust, which has been a great supporter of our Charity, we were once again able to offer another round of pump-prime fellowships.

Five recipients, at different career stages, were provided with flexible funding to best suit their needs and develop their skills, knowledge, and passion for their research area, with the support of our expert and experienced supervisors across MFT.

The success of the fellowships continues way beyond the initial funding stage, enabling researchers to enhance their career through further grants.

"Thanks to the Houghton Dunn Research Fellowship, I completed recruitment for my study and stored the samples for further experiments, which supported my successful application for additional funding."

Steve Rogers, Consultant Vascular Scientist



Embedding PPIE at the Heart of Research and Innovation

Patient and Public Involvement and Engagement (PPIE) across MFT R&I and its hosted NIHR infrastructure is led by Vocal, a not-for-profit organisation bringing people and health research together for everyone's benefit.

The Charity is supporting a 12-month role within Vocal to strengthen PPIE in MFT-led research.

The role has:

- Supported several grant applications (including PhD and Research for Patient Benefit applications) with many more in the pipeline
- Developed closer internal connections and processes for integrating PPIE into grant applications
- Analysed feedback related to PPIE as part of successful and unsuccessful applications to enhance further applications
- Supported lay review of patient information in the delivery of commercial clinical trials
- Developed plans with Education and Training colleagues to support the development of research capacity among Nurses, Midwives and Allied Health Professionals.



Creating a Caring Environment

The Charity continues to play a vital role in supporting the physical, mental, and emotional wellbeing of our staff – because when we care for them, they're better equipped to care for others and deliver outstanding patient care.

Funding has been used to improve the environment at North Manchester General Hospital's Children's Ward. A grant received from The Eric Wright Charitable Trust made it possible for the Ward's well-loved sensory room to receive a much-needed facelift. The room was entirely redesigned and updated, providing a restful, relaxing space for patients and families to spend quiet time away from the ward.

The Charity has committed funding for Ward 76 at Royal Manchester Children's Hospital to install virtual skylights in one of its patient bays, an exciting step toward enhancing the hospital environment. These innovative skylights use advanced LED lighting to mimic the natural movement of sunlight across the day, creating the soothing illusion of a real sky above. For paediatric inpatients, this transforms a clinical, windowless space into a calming, uplifting environment that helps reduce anxiety, improve sleep, and support emotional wellbeing. With no access to natural light in the bay currently, the team is confident that this upgrade will significantly enhance the experience and comfort of children who are unable to leave the ward during their stay.

Lime Arts is MFT's multi award-winning arts and health organisation with global recognition for excellence in the delivery of creative projects in hospital and community healthcare settings. There is clear evidence that accessing the arts improves personal wellbeing and self-care and our Charity has supported Lime Arts for many years, recognising the value and importance of its work.

Each year the Lime Arts programme builds upon existing strengths, with focus during the last 12 months on the wellbeing of our NHS workforce. MFT's national profile as an organisation spearheading innovative approaches to caring for its workforce was bolstered in 2024 as Lime Arts' flagship staff wellbeing project, Create+, received two prestigious national accolades at Building Better Healthcare Awards. Lime Arts received the Gold Award for the 'Best Collaborative Arts Project' plus the special recognition over all entries for the 'Clinicians' Choice Award'.

Lime Arts Programme Highlights

Projects delivered by Lime Arts include:

- A participatory arts and music programme that provided 363 specialist music sessions across 22 adult patient wards at Manchester Royal Infirmary, Wythenshawe Hospital and Trafford General Hospital.
- A training programme designed to equip music students with the unique skills required to work in complex hospital settings. To date 13 RNCM students have taken part and been mentored by Lime's lead musicians.
- Over 60 lunchtime concerts were held for patients and visitors at Manchester Royal Eye Hospital. Performances were enjoyed by patients and staff alike and ranged from solo musicians, such as harpists, pianists, and guitarists to reed and jazz trios.
- The curation of two new exhibitions at MFT's Hospital Galleries to display artworks created by staff and patients who attended their participatory arts and staff wellbeing programmes.





Creating a Caring Environment

Supporting Staff Wellbeing

Create+ is a multi-award-winning Arts Referral Service for MFT staff that uses creative activity as a tool to improve self-care, wellbeing and resilience at work. The programme is for MFT staff who are returning to work after sick leave, and staff who are in work but who need some 'time out' due to high levels of stress or anxiety.

Between April 2024 and March 2025 Lime Arts delivered 15 Create+ courses attended by 94 staff, 6 Create+ Alumni workshops attended by 39 staff, and 76 teambuilding workshops attended by 606 staff.

Evaluation has highlighted how MFT staff accessing the Create+ course delivered over six weeks, experience reduced stress and anxiety surrounding work and/or a return to work after sick leave, and improvements across self-identified mental health and wellbeing concerns. Participants also express how Create+ makes them want to stay in their job. During 24/25 68% of staff attending the programme were in work, suggesting this resource is now being accessed as a 'prevention' measure to support staff to stay in work.

"Being allowed time to come here (Create+), to breathe and to feel valued has turned my life around completely. I don't feel like I'm going to reach burnout anytime soon anymore. I'm much less anxious and nervous about going into work... That's helpful for the team as well because they don't have to get people to cover me for being off sick."

Mental Health Practitioner, Child & Adolescent Mental Health Service (CAMHS) Crisis Team



Lime Programme Highlights – Creating Healing Environments

Throughout 2024/25 Lime Arts worked with multi-disciplinary teams to create award-winning, integrated art and design schemes for healthcare environments.

Projects included:

'The Call' – National Organ Donor Recognition Artwork – A landmark ceramic mural curated by Lime Arts and its lead artists Liam Curtin and Stephen Raw, depicting a unique poem by John McAuliffe. The artwork was developed in consultation with over 50 people including donor families, recipients and specialist clinical teams.

'The Art of Repair' Macmillan Cancer Information and Support Centre, North Manchester General Hospital – Lead artists Colette Whittington and Zayneb Allak worked with over 50 patients, families and specialist nursing staff during seven artist-led workshops to develop a unique poem and collection of handmade artworks displayed in the Centre.



Our Future Plans

The Charity's key objective for 2025/26 is to continue to support our family of hospitals and clinical services, focusing our fundraising efforts on the three key areas of treatment, research, and care, to enhance the services we provide and the care that we give to over 2 million patients who use our hospitals every year.

We also hope to launch a range of exciting appeals that will make a significant difference to the experience and quality of care our patients receive – including plans to raise funds to purchase two Rocket Scanners, child-friendly MRI simulators that mimic real scanners and are helpful in preparing young patients for what can sometimes be a scary procedure.





Structure, Governance and Management

Manchester University NHS Foundation Trust Comprises Ten Hospitals:

- North Manchester General Hospital
- Manchester Royal Infirmary
- Wythenshawe Hospital
- Royal Manchester Children's Hospital
- Manchester Royal Eye Hospital
- Saint Mary's Hospital and Managed Clinical Service
- University Dental Hospital of Manchester
- Withington Community Hospital
- Trafford General Hospital
- Altrincham Hospital

Our Trust is a leader in healthcare research and innovation and our clinical teams are at the forefront of many major medical breakthroughs. Our Trust is also home to two Local Care Organisations (LCOs) which run NHS community health and adult social care services in Manchester and Trafford.

The diverse and specialist nature of the services provided from these hospitals encourages a similarly diverse donor base.

Manchester Foundation Trust Charity Objectives and Priorities

The charitable fund was created under Trust deed executed on 26th July 1995 and constituted with a sole Corporate Trustee, which is now the Board of Directors of Manchester University NHS Foundation Trust (MFT).

The object of the Charity is *“for any charitable purpose or purposes relating to hospital services (including research) or to any other part of the National Health Service associated with any hospital.”*

The main priority for the Charity is to enhance what is provided by the NHS, ensuring continued excellence in treatment, research, and care by supporting:

- State-of-the-art equipment for better diagnosis and treatment
- The creation of less clinical and more patient-friendly environments across our hospitals
- Innovative research to improve our understanding of illness



Organisation Structure

The overall management and decision-making of the Charity is the responsibility of the Trust's Charitable Funds Committee. The Committee has specific terms of reference, and no business may be transacted at a meeting unless two Trust Non-Executive Directors and one Trust Executive Director, who must be the Chief Finance Officer (or nominated deputy), are present. The Chief Finance Officer is the Trust Executive Director nominated by the Board to have prime responsibility for the administration of the Charity's finances.

The Charity has a Charitable Funds Guide which is distributed to all fundholders. The guide ensures that the expenditure from the Charity is compliant with the Charity Commission's Public Benefit guidance.

The Charity is registered with the Charity Commission and has a number of unrestricted and restricted funds. The unrestricted funds have no limitations on how the money is spent, other than the Charity's governing document. The money in the restricted funds has to be spent in accordance with the relevant restrictions. The Corporate Trustee will always try to fulfil the wishes of donors when allocating funding.

All other funds are classed as designations which enable each fund to be managed by fund advisers at an appropriate level within the organisation, and any expenditure charged to the fund must be appropriately approved in line with the Scheme of Delegation below. The designated fund advisers are appointed by the NHS Trust's management team in accordance with the Scheme of Delegation approved by the Board.

Scheme of Delegation for Manchester University NHS Foundation Trust Charity

Value of expenditure (£)	Authorisation required by
0 – 2,499	Fund Advisor
2,500 – 4,999	Fund Advisor and Divisional Director
5,000 – 24,999	Fund Advisor, Divisional Director and Clinical Group Chief Executive or Medical Director
25,000 – 49,999	Fund Advisor, Divisional Director, Clinical Group Chief Executive or Medical Director and Trust Executive Director
Above £50,000	Charitable Funds Committee





Structure, Governance and Management

Appointments to Corporate Trustee

The Board of Directors comprises of Trust Non-Executive Directors, including the Trust Chair, and Trust Executive Directors, including the Trust Chief Executive.

In accordance with the Trust's Constitution, the number of Trust Non-Executives is required to be equal to or greater than the number of Trust Executive Directors. The Trust Chair and Trust Non-Executive Directors are appointed through a selection process and have the skills and attributes to act as advocates for their communities and provide leadership for the NHS. The Council of Governors approves these appointments. Regular briefings and workshops are provided for the Corporate Trustee as required.

The Trust Chief Executive is appointed by the Trust Chair and Trust Non-Executive Directors with approval from the Council of Governors. A committee consisting of the Trust Chair, the Trust Chief Executive and the other Trust Non-Executive Directors appoints Executive Directors.

Corporate Trustee Remuneration

The individuals comprising the sole Corporate Trustee are the Trust Executive and Trust Non-Executive members of the Board of Directors of the Manchester University NHS Foundation Trust.

The individuals do not receive any remuneration from the Charity in their capacity as Trustee; they are, however, remunerated by the NHS Trust in their capacity as a Board member. The Charity's support costs include a small administration charge from the NHS Trust in relation to their time devoted to the Charity.

Related Party Relationships

The Charity works closely with, and provides the majority of its grants to, Manchester University NHS Foundation Trust.

The Charity Trustee constitutes the members of the Trust Board. During the financial year, the Charity paid grants totalling £2.63m (£3.45m in 2023/24) to MFT in furtherance of its objectives.

Fundraising Standards

Our Charity is constantly reviewing the way it engages with our supporters and the public. We have robust contracts in place with external organisations, which specify that individuals who carry out fundraising activities should be trained to adhere to applicable laws and codes, such as the Fundraising Regulator's Code of Fundraising Practice and data protection laws. Up to 31st March 2025, the Charity worked with nine commercial participators.

Our Charity voluntarily subscribes to the Fundraising Regulator and its Code of Fundraising Practice and Institute of Fundraising. The Regulator is responsible for regulating fundraising and investigates and takes appropriate action on cases of public concern.

Working with Third Party Fundraisers

Monitoring and control of fundraising activities, including the work done by external organisations, is vital to ensure that our supporters have a great experience and are treated fairly.

If we find cause for concern, we investigate as a matter of urgency and take appropriate action.

Protecting Vulnerable People

As a Charity we are especially careful and sensitive when engaging with vulnerable people.

Our practices reflect this, for example through our guidance and training, and we strive to ensure our staff and third-party fundraisers follow these too. As an NHS Corporate Trustee Charity, we adhere to NHS safeguarding policy and procedures.

Supporter Data

Responsible use of personal data is at the heart of our fundraising practice.

In accordance with electronic marketing legislation, we have an 'opt-in' approach to all of the email marketing that we undertake, meaning that we only contact supporters with marketing and fundraising communications by electronic means if they have given the Charity unambiguous and explicit permission to do so.

With regards to direct postal marketing, the Charity will rely on the basis of legitimate interests to ensure that we comply with laws and industry standards, and we will be able to demonstrate how our decision to process personal data for direct marketing purposes passes the necessary balancing tests. All recipients of marketing will be able to opt-out from receiving it, and in doing so will be removed from the relevant distribution list.



Complaints

We try to make sure that supporting Manchester Foundation Trust Charity is a great experience. However, not everyone will agree with the way we promote and manage our campaigns, so we provide a fair complaints procedure which is clear, easy to use and published on our website. Although some complaints are complex and take time to resolve our Charity endeavours to respond quickly and efficiently. In the year to 31st March 2025, we received one complaint.

Investments

The Charitable Funds Committee has responsibility for the management and monitoring of the investments of the Charity, as delegated by the Corporate Trustee. The Charity conforms to the investment powers given within the Charity Commission Order for an NHS umbrella charity and the Trustee Act 2000. The Charity uses professional investment advisors who manage the investment portfolio as directed by the Charity Trustees.

Employees

The Charity does not directly employ any staff.

The Charity funds staffing costs, including clinical and support staff, who undertake research and other charitable activities, as well as fundraising and administrative staff, who run and support the Charity. These members of staff are employed by Manchester University NHS Foundation Trust, which then makes a recharge to the Charity for the costs incurred solely in relation to the work they do for the Charity.



Structure, Governance and Management

Risks and Internal Control

The Charitable Funds Committee has undertaken a full review of the major risks to which the Charity may be exposed, based upon the guidance issued by the Charity Commission 'Charities and Risk Management'. The review covers the risks associated with:

- Governance and management
- Operational risk
- Financial risks
- Environmental/external factors
- Compliance risk (law and regulation)

The Trustee appoints an External Auditor, Forvis Mazars, which ensures the Charity's published accounts truly represent the financial standing as at the reporting date of 31st March 2025 and has the power to report to the Charity Commission if it has any concerns. The External Auditor's report is given on pages 32-35.

In addition to this, the Charity benefits from the internal audit of Trust processes and controls, a service provided by KPMG. The Operational Finance Director, on behalf of the Trustee, is responsible for ensuring any action points raised by both Forvis Mazars and KPMG are applied and monitored.



Principal Risks and Uncertainty Facing the Charity

The Charity works closely with MFT and is supported by the overarching control environment within the Trust.

The Charity's overall reserves and investment policy have been set to ensure that no undue or unnecessary risks are taken, and the Charity's investments continue to meet the organisation's strategic objectives, while preserving the capital over the long term against the effects of inflation.

The Charity has invested in a diversified portfolio with sufficient risk to meet the agreed long-term objectives of the invested capital, deemed to have an overall risk level of low to medium. The Trustees receive regular updates relating to the performance of the investments and the risks relating to these investments.

Governance and usage of funds, where delegated authority has been granted, poses a risk, in relation to ensuring funds are used in line with the aims and objects of the Charity as set out by its governing document and the Trustee. In addition to the approved scheme of delegation, there is a robust system of control when processing expenditure requests.

The level of incoming resources poses a risk to the achievement of the objectives of the Charity. The approach the Fundraising Team takes to maximise the income generated, supported by the Charitable Funds Committee, seeks to minimise this risk.

Going Concern

The Trustee has a reasonable expectation that the Charity has adequate resources to continue as a going concern. Expenditure is discretionary and balanced against the reserves policy requirements. Accounting for income and expenditure is on an accruals basis to ensure all committed expenditure is reflected in the reporting process, and the Charity has sufficient resources to meet its committed expenditure for 12 months from the date that the financial statements were approved by the Charitable Funds Committee.

Indemnity Insurance

The NHS Trust has Directors' indemnity insurance, which also covers their responsibilities as Trustee of the charitable fund.





Financial Review

The financial statements are prepared under the historical cost convention, in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities (SORP 2019)' applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), effective 1st January 2016 and the Charities Act 2011.

Funding Summary

Source of Income

The income streams of the Charity are:

Income Stream	2024/25		2023/24	
	£k	%	£k	%
Donations	706	17	673	12
Income from Fundraising Events	1,612	39	1,718	31
Legacies	1,043	26	2,128	38
Investments	697	17	815	15
Grants receivable	21	1	215	4
Total	4,079	100	5,549	100

Financial Highlights – Income and Expenditure

Total income for the year ending 31st March 2025 totalled £4.08m (£5.55m in 2023/24).
Expenditure on charitable activities during the year was £4.27m (£5.13m in 2023/24).

During the year the Charity has seen a reduction in funds held from £15,722k to £13,573k. This reduction has come from expenditure on fundraising and charitable purposes exceeding income in this year which has been partially offset by the increase in the value of investments held as a result of market movements.

Reserves Policy

The Charity is able to hold and administer funds for any purpose relating to hospital services, including research.

The Trustee operates a number of designated funds which assist the Trustee in applying the funds in harmony with donor wishes and are administered by operational managers through the policies and procedures set by the Trustee. The Trustees have the power to redesignate such funds within unrestricted funds.

Reserves are defined as the part of a charity's funds that are freely available to fund its general operations and so are not subject to commitments, planned expenditure or other restrictions. Consequently, reserves do not include endowment funds, restricted funds and amounts that have been committed to cover future expenditure. The Trustee has a requirement for freely available funds in order to fund the following:

- Six months' operating expenditure.
- Estimated risks of unplanned closure.

In arriving at the appropriate level of reserves, the Trustee has considered the following;

- The financial risks facing the Charity
- The level of existing funds and reserves
- Likely future expenditure
- Past operational and other trends
- Liabilities arising from unplanned closure.

The Charity has determined that its minimum reserve level is based on the ongoing costs of its fundraising efforts and administration and on the operating commitments it has entered into. Currently this amounts to approximately £1.2m.

The amount currently held by the charity that can be regarded as reserves, which is those funds not committed or set aside for future projects, has been calculated to be £5.5m. This means that the Charity holds £4.3m in excess of its calculated required reserve level.

The Charity recognises that it is working with a large complex organisation in the form of an NHS Foundation Trust, and this means that it is normally expected to carry more funds in reserve than the minimum reserve level and that this excess will vary from time to time. During 2024/25 and prior years, movements in investments and fund balances have resulted in a deficit balance within the unrestricted element of the Corporate/Trust wide fund balance, although the charity overall is in surplus. To recover this deficit the Charity will allocate funds received, monitor expenditures, and reflect future market improvements in investments.

Included within the overall unrestricted balances available for spending as at 31st March 2025 are a small number of individual funds which have negative balances. During 2024/25 and in prior years, the Trustees have implemented their plan to prevent these negative balances from increasing further and to reduce and eliminate these negative balances.

The level of reserves is continually monitored by the Trustee and the policy will be reviewed every three years.



Financial Review

Investments

Investment Powers

The Charity conforms to the investment powers given by the Charity Commission Order for an NHS umbrella charity and the Trustee Act 2000.

Investment Policy

The Charity’s investment policy is based upon the powers within the Trust deed, which forms the basis of a formal investment management agreement with the Investment Managers. The main aims of the policy are that:

- There should be a balanced portfolio.
- The investment preference is to be conservative.
- The Trustee monitors performance against the WM2000 weighted average.
- There is no direct investment exposure to overseas shares. Overseas equity exposure should be taken through UK quoted trusts. Overseas exposure should not exceed 20% of the total fund.

Ethical Investment Policy

The Trustee has considered and agreed a policy for ethical investments, which forms part of the investment policy agreed with the Investment Managers. The policy says: *“The Investment Manager should not invest directly in a company which has substantial activities in tobacco manufacture, as this would conflict directly with the aims of a healthcare charity.”*

Investment

The charity has one investment portfolio which is managed through Sarasin and Partners. This investment portfolio is compliant with its investment policy. The market value of the investments at 31st March 2025 is shown below.

Bank Name	Market Value at 31/03/2025 £k
Sarasin	13,444

Investment income received during the year was £0.70m (£0.82m in 2023/24) and the net gain on investments during the year was £0.42m (£1.52m in 2023/24). These reductions principally reflect the reduction in the portfolio from £20.47m at 31st March 2024 to £13.44m at 31st March 2025.

Corporate Trustee Responsibilities Statement

The Corporate Trustee is responsible for preparing the Trustee Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 ‘The Financial Reporting Standard applicable in the UK and Republic of Ireland’.

The law applicable to charities in England & Wales requires the Corporate Trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and the application of resources of the entity for that period. In preparing these financial statements, the Corporate Trustee is required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed; and
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Corporate Trustee is responsible for keeping proper accounting records that 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. It is 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.

The Corporate Trustee is responsible for the maintenance and integrity of the Charity and financial information included on the Trust’s website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

By order of the Corporate Trustee.

Kathy Cowell OBE DL
Trust Chair
Signed for and on behalf of the Corporate Trustee

Mark Cubbon
Trust Chief Executive
Signed for and on behalf of the Corporate Trustee

Independent Auditor's Report to the Members of Manchester University NHS Foundation Trust Charity



Opinion

We have audited the financial statements of Manchester University NHS Foundation Trust Charity (the 'charity') for the year ended 31 March 2025 which comprise 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 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 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 trustee's report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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.

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 this gives rise to a material misstatement in the financial statements themselves. 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:

- adequate 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.

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement the trustees 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.



Independent Auditor's Report to the Members of Manchester University NHS Foundation Trust Charity

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. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

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 industry, we considered that non-compliance with the following laws and regulations might have a material effect on the financial statements: Charities Act 2011, UK tax legislation, anti-bribery, corruption and fraud and money laundering.

To help us identify instances of non-compliance with these laws and regulations, and in identifying and assessing the risks of material misstatement in respect to non-compliance, our procedures included, but were not limited to:

- Inquiring of management and, where appropriate, those charged with governance, as to whether the charity is in compliance with laws and regulations, and discussing their policies and procedures regarding compliance with laws and regulations;
- Inspecting correspondence, if any, with relevant licensing or regulatory authorities;
- Communicating identified laws and regulations to the 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.

We also considered those laws and regulations that have a direct effect on the preparation of the financial statements, such as the Charities Statement of Recommended Practice.

In addition, we evaluated the trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements, including the risk of management override of controls, and determined that the principal risks 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 revenue recognition (which we pinpointed to the cut-off assertion), the classification of income and expenditure, liability from multi year grant commitments, and significant one-off or unusual transactions.

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 trustees, 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 trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body for our audit work, for this report, or for the opinions we have formed.

Forvis Mazars LLP

**Forvis Mazars LLP, Statutory Auditor
Chartered Accountants and Statutory Auditor**

One St Peter's Square
Manchester
M2 3DE

Date: 25th September 2025

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.

Statement of Financial Activities for Year Ended 31st March 2025

	Note	2024/25		2023/24		Total funds	Total funds
		Unrestricted funds	Restricted funds	Unrestricted funds	Restricted funds		
		£000	£000	£000	£000	£000	£000
Income From:							
Donations and legacies	2	975	795	1,770	2,439	577	3,016
Other trading activities - Income from fundraising events	2.1	1,529	83	1,612	2,663	(945)	1,718
Investments	2.2	697	0	697	815	0	815
Total		3,201	878	4,079	5,917	(368)	5,549
Expenditure on:							
Raising funds	3	2,373	0	2,373	2,412	0	2,412
Charitable activities	3.1	2,520	1,754	4,274	4,940	192	5,132
Total	3.2	4,893	1,754	6,647	7,352	192	7,544
Net gain on investments	6	419	0	419	1,521	0	1,521
Net income/(expenditure)		(1,273)	(876)	(2,149)	86	(560)	(474)
Net movement in funds		(1,273)	(876)	(2,149)	86	(560)	(474)
Reconciliation of funds:							
Total funds brought forward as previously reported	10	6,784	8,938	15,722	6,698	9,498	16,196
Net movement in funds for the year		(1,273)	(876)	(2,149)	86	(560)	(474)
Total funds carried forward	10	5,511	8,062	13,573	6,784	8,938	15,722

All figures reported in the Statement of Financial Activities (SOFA) are from continuing operations and there are no other recognised gains and losses to disclose. The notes on pages 39 to 53 form part of these financial statements.



Balance Sheet as at 31st March 2025

	Note	Total at 31st March 2025 £000	Total at 31st March 2024 £000
Non-Current Assets			
Tangible assets	5	36	43
Investments	6 and 6.1	13,444	20,473
Investment property	6 and 6.1	3	3
Total non-current assets		13,483	20,519
Current assets			
Debtors	7	232	406
Cash and cash equivalents	8	7,253	3,319
Total current assets		7,485	3,725
Creditors: Amounts falling due within one year	9	(708)	(1,396)
Commitments: Amounts falling due within one year	4 and 9	(6,637)	(7,076)
Net Current Assets / (Liabilities)		140	(4,747)
Creditors: Amounts falling due after more than one year			
Commitments	4 and 9.1	(50)	(50)
Total net assets		13,573	15,722
The funds of the charity:			
Restricted income funds		8,062	8,938
Unrestricted funds		4,703	5,751
Unrestricted Investment revaluation reserve	6.2	808	1,033
Total Charity funds	10	13,573	15,722

The notes on pages 39 to 53 form part of these financial statements.

These financial statements of the MFT Charity registered number 1049274 were approved by the Board of Trustees and authorised for issue on 19th August 2025. They were signed on its behalf by:


Kathy Cowell OBE DL
 Trust Chair


Claire Wilson
 Chief Finance Officer



Annual Accounts 2024/25

Cash Flow Statement for Year Ended 31st March 2025

Note	Total 31st March 2025	Total 31st March 2024
	£000	£000
Cash flows from operating activities		
Net expenditure	(2,149)	(474)
Net (gain)/loss on investments	(419)	(1,521)
Operating deficit	(2,568)	(1,995)
Interest received	0	(77)
Dividends received	(697)	(738)
Depreciation and amortisation	5	7
(Increase)/Decrease in trade and other receivables	7	(387)
Increase/(Decrease) in Trade and Other Payables	9	203
Net cash absorbed by operating activities	(4,211)	(2,987)
Cash flows from investing activities		
Proceeds from sale of investments	7,500	4,000
Cost of purchase of investments	(52)	(56)
Interest received	0	77
Dividends received	697	738
Net cash generated from investing activities	8,145	4,759
Change in cash and cash equivalents in the reporting period		
Cash and cash equivalents at the beginning of the reporting period	3,319	1,547
Cash and cash equivalents at the end of the reporting period	7,253	3,319

Notes to the Accounts

1 Accounting Policies

1.1 Charitable Status

The Charity is a public benefit entity, a registered charity, and its registered office is given on page 55.

On 1 October 2017, the Charities Corporate Trustee, Central Manchester University Hospitals NHS Foundation Trust, merged with University Hospital of South Manchester NHS Foundation Trust to form Manchester University NHS Foundation Trust (MFT).

On this date, the Charity Commission merged the charities to become the Manchester University NHS Foundation Trust Charity.

On 1 April 2021, the Charities Corporate Trustee, Manchester University NHS Foundation Trust, acquired the North Manchester General Hospital site. At this date the charitable funds related to North Manchester General Hospital were transferred to Manchester University NHS Foundation Trust Charity from Pennine Acute Hospitals NHS Trust Charity.

1.2 Basis of Preparation

The financial statements have been prepared in accordance with the historic cost basis, with the exception of investments which are included at revalued amounts.

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

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'.

This departure has involved preparing the accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Trustee has a reasonable expectation that the Charity has adequate resources to continue as a going concern. The significant financial risk facing the Charity is that the value of its investments will decline due to market forces, which will adversely affect available funds. Expenditure is discretionary, and balanced against the reserves policy requirements. Accounting for income and expenditure is on an accruals basis to ensure all committed expenditure is reflected in the reporting process, and the Charity has sufficient resources to meet its committed expenditure for 12 months from the date that the financial statements were approved by the Corporate Trustee.

1.3 Income

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Investment income reported in the SOFA and in note 2.2 includes dividend income and interest on bank accounts, but excludes unrealised gains. It is accounted for on an accruals basis.

Gifts in kind: assets given for use by the Charity are included in the SOFA as incoming resources when received. Gifts in kind are based on retail value and the amount the items could be sold for by the donor. For all gifts in kind, the amount recognised is either an estimate measured with sufficient reliability or the actual amount realised.



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Donations and gift aid are disclosed under voluntary income in the SOFA, and recognised when receivable. Auctions and sponsorship income from fundraising events are disclosed under other trading activities.

Legacies are accounted for as income where the receipt of the legacy is probable. At the balance sheet date a legacy is accounted for if all the following criteria have been met;

- There has been a grant of Probate;
- The executors have established that there are sufficient assets in the estate, after settling any liabilities, to pay the legacy; and
- Any conditions attached to the legacy are either within the control of the charity or have been met.

The Charity defers income where terms and conditions have not been met or uncertainty exists as to whether these terms or conditions can be met. The income is not recognised but deferred as a liability until it is probable that the terms or conditions imposed can be met.

1.4 Expenditure

Expenditure is recognised when a liability is incurred, and where appropriate irrecoverable VAT is recorded under the relevant cost heading for the activity expensed. The Charity is only exempt from VAT when making purchases of medical equipment.

The costs of raising funds are those associated with generating income for funds held on trust. This will include costs associated with fundraising events and investment management. During the year an administrative levy (usually 25%) has been applied to fundraising income to contribute to costs associated with generating income. Costs in excess of contributions received were borne centrally through the Charity's general purpose fund and not charged to individual designations as agreed by the Charitable Funds Committee.

Grants payable are payments made to bodies external to and within the boundary of the NHS in furtherance of the objects of the Charity. They are accounted for on an accruals basis where the conditions for their payment have been met or where a third party has reasonable expectation that they will receive the grant, and include grants paid to Manchester University NHS Foundation Trust.

At the end of the financial year, the Charity may have received goods and services which have not been invoiced at the balance sheet 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, is included in the Charity's reported financial results.

Commitments for future expenditure are recognised if there is an expectation the funds will be used for a particular purpose. This will ordinarily take the form of an approval of the expenditure by the Trustee. They are recognised in expenditure and in the balance sheet under the heading 'Commitments', split between current and non-current categories.

Support costs relate to those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, payroll and governance costs which support the Charity. These costs have been allocated across the charitable activities. The basis on which support costs have been allocated are set out in note 3.2.

Governance costs are accounted for on an accruals basis, they include Statutory Audit fees and a recharge from MFT for management time devoted to the charity.

The Charity is exempt from direct taxation on its commercial activities as they are ancillary charitable trading and fall within the provisions of section 505 of the Income and Corporation Taxes Act 1988. Therefore, the Charity pays no tax on dividend and interest income it receives.

1.5 Structure of Funds

In broad terms, a charity's funds are either restricted or unrestricted.

a) Restricted Funds

Restricted income funds are funds that can only be applied for particular purposes within their objects, for example, where the donor has specified a donation should be spent in furthering a particular charitable purpose.

b) Unrestricted Funds

i) An unrestricted income fund includes funds which the Trustee is free to use for any purpose in furtherance of the charitable objects, known as the General Fund.

ii) Unrestricted funds also include designated funds, where the donor has made known their non-binding wishes or where the Trustee, at its discretion, has created a fund for a specific purpose. The Charity's major designations are disclosed in note 10. The Trustees have the power to re-designate such funds within unrestricted funds.

The Charity has both a General Purpose fund and designated funds.

1.6 Transfers Between Funds

A transfer between funds is made only if it is appropriately approved (by the Fund holder or Charitable Funds Committee) and does not contravene the wishes of the donor.

1.7 Fixed Assets Investments

Investments are stated at market value as at the date of the Balance Sheet; values have been provided by the respective Fund Manager. The statement of financial activities includes net gains and losses arising on the revaluation and disposals throughout the years.

The Charity has investment portfolio assets which are included in the Balance Sheet at the closing market value on 31st March 2025.

1.8 Tangible Fixed Assets

Property, plant and equipment is capitalised if:

- It is held for use in delivering services or for administrative purposes;
- It is probable that future economic benefits will flow to, or service potential will be supplied to, the Charity;
- It is expected to be used for more than one financial year;
- The cost of the item can be measured reliably; and
- The item has a cost of at least £5,000; or
- Collectively, a number of items have a cost of at least £5,000 and individually have a cost of more than £250, where the assets are functionally interdependent, they had broadly simultaneous purchase dates, are anticipated to have simultaneous disposal dates, and are under single managerial control; or
- Items form part of the initial equipping and setting-up cost of a new building, unit, project or service, irrespective of their individual or collective cost.

Valuation

Assets are carried at Depreciated Historic Cost. The Charity owns no land or buildings.

Depreciation

Depreciation is charged to write off the cost or valuation, less any residual value, of Property, Plant and Equipment over their estimated useful lives, in a manner which reflects the consumption of economic benefits or service potential of the assets.

The assets owned by the Charity are made up of furniture and equipment used in the course of fundraising. These assets are depreciated over their expected useful life which is 15 years.



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1.9 Investment Gains and Losses

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 sale proceeds and purchase cost.

Unrealised gains and losses are calculated as the difference between the market value as at the year end and the purchase cost, and are recognised in the Statement of Financial Activities. Unrealised losses are accounted for in the revaluation reserve, unless there is evidence the market value of the investments will continue to decline in the future (in which case the loss is realised in the Statement of Financial Activities).

1.10 Operating Leases

Rentals under operating leases are charged on a straight-line basis over the lease term, even if the payments are not made on such a basis. Benefits received and receivable as an incentive to sign an operating lease are similarly spread on a straight-line basis over the lease term.

1.11 Financial Instruments

Financial assets and financial liabilities are recognised when the Charity becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. In this case, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

The Charity only holds financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value, and subsequently measured at their settlement value.

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.12 Role of Volunteers

Our general volunteers support the Charity at fundraising events, street collections and at mass participatory events. General volunteer time is not recognised in the accounts.

1.13 Critical Accounting Judgements and Key Sources of Estimation Uncertainty

In the application of the Charity's accounting policies, which are described in notes 1.1 to 1.12, the Trustee is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

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

2. Income from Donations and Legacies

	Unrestricted funds 2024/2025 £000	Restricted funds 2024/2025 £000	Total 2024/2025 £000	Unrestricted funds 2023/2024 £000	Restricted funds 2023/2024 £000	Total 2023/2024 £000
Donations	310	396	706	644	29	673
Legacies	644	399	1,043	1,662	466	2,128
Grants receivable	21	0	21	133	82	215
Total Income from donations and legacies	975	795	1,770	2,439	577	3,016

As in prior years, legacies are included in the Statement of Financial of Activities when it is determined that they have met the criteria of recognition as set out in the SORP.

The Charity recognises gifts in kind in the Statement of Financial Activities if the recognition criteria set out in the Accounting Policies are met. In 2024/2025, the Charity received £153k (£124k in 2023/2024) worth of gifts, which are included in the category 'Donations'. The Charity has received no donated services or facilities in 2024/2025 or 2023/2024.

2.1 Income from Fundraising Activities

	Unrestricted funds 2024/2025 £000	Restricted funds 2024/2025 £000	Total 2024/2025 £000	Unrestricted funds 2023/2024 £000	Restricted funds 2023/2024 £000	Total 2023/2024 £000
Sporting events	116	1	117	76	2	78
Corporate	203	30	233	1,189	17	1,206
Community events	144	5	149	174	6	180
Miscellaneous sales	1,066	47	1,113	1,224	30	1,254
Repayment of donation	0	0	0	0	(1,000)	(1,000)
Total Income from fundraising activities	1,529	83	1,612	2,663	(945)	1,718

As a result of a delay in a project, a specific request from a donor has resulted in a repayment of £800k donation and £200k gift aid being made during 2023/2024.

The re-presentation of the 2023/24 comparative values reflects new reporting such that miscellaneous sales now also includes income previously reported in separate lines for Christmas and Schools. Miscellaneous sales in 2024/25 and 2023/24 include individual giving from fundraising events.

2.2 Investment Income

	Unrestricted funds 2024/2025 £000	Restricted funds 2024/2025 £000	Total 2024/2025 £000	Unrestricted funds 2023/2024 £000	Restricted funds 2023/2024 £000	Total 2023/2024 £000
Dividend Income	657	0	657	738	0	738
Bank account interest	40	0	40	77	0	77
Total Investment Income	697	0	697	815	0	815



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3. Analysis of Expenditure on Raising Funds

	Unrestricted funds 2024/2025 £000	Restricted funds 2024/2025 £000	Total 2024/2025 £000	Unrestricted funds 2023/2024 £000	Restricted funds 2023/2024 £000	Total 2023/2024 £000
Fundraising activities	176	0	176	205	0	205
Advertising/marketing	116	0	116	129	0	129
Accommodation and administration costs	131	0	131	169	0	169
Subscriptions	52	0	52	17	0	17
Fundraising team	1,362	0	1,362	1,359	0	1,359
Investment management fees	85	0	85	92	0	92
Total	1,922	0	1,922	1,971	0	1,971
Support costs	451	0	451	441	0	441
Total	2,373	0	2,373	2,412	0	2,412

3.1 Analysis of Expenditure on Charitable Activities

Activity	Unrestricted funds 2024/2025 £000	Restricted funds 2024/2025 £000	Total 2024/2025 £000	Unrestricted funds 2023/2024 £000	Restricted funds 2023/2024 £000	Total 2023/2024 £000
Clinical care and research posts	329	(49)	280	1,300	99	1,399
Patient education, welfare & amenities	744	2	746	752	16	768
Staff welfare, education & amenities	732	64	796	427	48	475
New building & refurbishment	32	1,688	1,720	426	1	427
Purchase of medical equipment	492	41	533	1,390	10	1,400
Purchase of IT and computer equipment	49	3	52	145	0	145
Purchase of new equipment	142	5	147	500	18	518
Total	2,520	1,754	4,274	4,940	192	5,132

The negative charge in relation to restricted spend on clinical care and research posts in 2024/25 represents the reclassification of a commitment recognised in prior years from a restricted to a non restricted fund following further review of the funding source for this commitment.

3.2 Analysis of Total Expenditure

2024/2025					
	Grant funding of Activities £000	Direct costs £000	Governance £000	Finance £000	Total £000
Expenditure on raising funds	0	1,922	54	397	2,373
Expenditure on charitable activities					
Clinical care and research posts	280	0	0	0	280
Patient education, welfare & amenities	746	0	0	0	746
Staff welfare, education & amenities	796	0	0	0	796
New building & refurbishment	1,720	0	0	0	1,720
Purchase of medical equipment	533	0	0	0	533
Purchase of IT and computer equipment	52	0	0	0	52
Purchase of new equipment	147	0	0	0	147
Total expenditure on charitable activities	4,274	0	0	0	4,274
Total expenditure	4,274	1,922	54	397	6,647

2023/2024					
	Grant funding of Activities £000	Direct costs £000	Governance £000	Finance £000	Total £000
Expenditure on raising funds	0	1,971	41	400	2,412
Expenditure on charitable activities					
Clinical care and research posts	1,399	0	0	0	1,399
Patient education, welfare & amenities	768	0	0	0	768
Staff welfare, education & amenities	475	0	0	0	475
New building & refurbishment	427	0	0	0	427
Purchase of medical equipment	1,400	0	0	0	1,400
Purchase of IT and computer equipment	145	0	0	0	145
Purchase of new equipment	518	0	0	0	518
Total expenditure on charitable activities	5,132	0	0	0	5,132
Total expenditure	5,132	1,971	41	400	7,544

The charity accounted for £30k for audit fees in 2024/2025 inclusive of VAT (2023/2024 £18k), payable to Forvis Mazars LLP. No other services were received from Forvis Mazars LLP. Net expenditure of £2,373k on raising funds (expenditure of £2,412k in 2023/2024) as reported in the SOFA includes the charge for audit fees. The audit fee is included within Governance Costs in both 2024/2025 and 2023/2024.

Grants were made to Manchester University NHS Foundation Trust (MFT). No grants were made to individuals.



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3.3 Analysis of Staff Costs, Trustee Remuneration and Expenses, and the Cost of Key Management Personnel

Staff Costs and Cost of Key Management Personnel

All staff engaged in the activities of the Charity are employed by Manchester University NHS Foundation Trust (MFT). The Charity is therefore recharged for individuals time spent engaged in either charitable activities, raising funds or by providing support (e.g. back office functions) to the Charity.

Trustees’ Expenses and Remuneration

During the year ended 31st March 2025, neither the Trustees nor the key management staff, nor parties related to them, undertook any transactions with Manchester University NHS Foundation Trust Charity or received any benefit from the Charity or payment in kind (2023/2024: £nil).

4. Restricted and Unrestricted Assets and Liabilities

Restricted and unrestricted funds are pooled to form cash and investment balances, and the only balance sheet item that is split between funds in this way are commitments. As at 31st March 2025 these commitments total, £6,687k of which £1,830k relate to restricted balances (2023/24 commitments totalled £7,126k of which £300k related to restricted balances).

5. Tangible Assets

	31st March 2025 £000	31st March 2024 £000
Asset cost		
Balance brought forward	127	127
Balance carried forward	127	127
Accumulated depreciation:		
Balance brought forward	(84)	(77)
Charge for year	(7)	(7)
Balance carried forward	(91)	(84)
Net book value:		
Brought forward	43	50
Carried forward	36	43

The closing net book value is made up of fixtures and fittings (£36k) used for the purpose of generating funds for the charity. The tangible assets are held at the Oxford Road Campus.

6. Fixed Asset Investments: Movements in Funds

	Total 2024/2025 £000	Total 2023/2024 £000
Market value at 1st April 2024	20,476	22,899
Add: additions to investments at cost	52	56
Less: disposals at carrying value	(7,500)	(4,000)
Net gain / (loss) on revaluation	419	1,521
Market Value at 31st March 2025	13,447	20,476

The valuations of the Charity’s investments at 31st March 2025 have been provided by Sarasin & Partners LLP the investment company used to manage the funds.

The charity has invested surplus funds for the purpose of generating a financial return. The entity has not invested in any external bodies which are involved in the activities of the Charity.

6.1 Fixed Assets at 31st March 2025

	Total 2024/2025 £000	Total 2023/2024 £000
UK equities	9,208	14,986
Alternative investments	1,326	1,404
Fixed income	1,309	2,534
Liquid assets	1,093	820
Property	508	729
Leasehold	3	3
	13,447	20,476

6.2 Historic Cost of Listed Investments and Movement in Revaluation Reserve

	Total 2024/2025 £000	Total 2023/2024 £000
Historic cost	12,639	19,443
Market value of investments at 31st March	13,447	20,476
Balance of Revaluation Reserve	808	1,033



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7. Analysis of Debtors

Current	Total 31st March 2025 £000	Total 31st March 2024 £000
Amounts falling due within one year:		
Prepayments	12	0
Accrued income	220	406
Total debtors falling due within one year	232	406

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

8. Analysis of Cash and Cash Equivalents

	Total 31st March 2025 £000	Total 31st March 2024 £000
Cash and cash equivalents	7,253	3,319

9. Analysis of Creditors

Current	Notes	Total 31st March 2025 £000	Total 31st March 2024 £000
Amounts falling due within one year:			
Trade creditors		526	1,250
Accruals		182	146
Deferred income		0	0
Accruals for commitments	9.1	6,637	7,076
Total creditors falling due within one year		7,345	8,472

Non-current	Notes	Total 31st March 2025 £000	Total 31st March 2024 £000
Amounts falling due after one year:			
Accruals for commitments	9.1	50	50
Total creditors falling due after one year		50	50

9.1 Accruals for Commitments Payable

	Total 31st March 2025 £000	Total 31st March 2024 £000
Opening balance	7,126	5,648
Committed in year	2,630	3,452
Released in year	(97)	(44)
Paid in year	(2,972)	(1,930)
Closing balance	6,687	7,126

Expected Timing of Cash Flows in Relation to Commitments

	Total 31st March 2025 £000	Total 31st March 2024 £000
Not later than one year	6,637	7,076
Later than one year and not later than five years	50	50
Total accruals for grants payable	6,687	7,126

10. Fund Balances by Hospital/Area – 2024/2025

Hospital/area	Total funds at 31st March 2024		Income	Expenditure	Gains and (Losses)	Transfers between funds	Total funds at 31st March 2025	Unrestricted funds at 31st March 2025	Restricted funds at 31st March 2025	Number of funds
	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000
Clinical & Scientific Support	1,253	65	(233)		0	0	1,085	1,062	23	68
Other Trustwide and corporate funds	1,558	3,011	(4,033)		419	0	955	(4,762)	5,717	46
Manchester LCO, Trafford LCO & Dental	572	12	(36)		0	0	548	233	315	15
Manchester Royal Infirmary	1,024	22	(93)		0	0	953	923	30	48
North Manchester General Hospital	1,935	18	(406)		0	0	1,547	629	918	55
Research & Innovation	1,091	122	(137)		0	0	1,076	1,076	0	32
Specialist Hospitals	3,966	596	(755)		0	0	3,807	3,732	75	123
WTWA	4,323	233	(954)		0	0	3,602	2,618	984	151
Total Funds	15,722	4,079	(6,647)		419	0	13,573	5,511	8,062	538

Each hospital or area balance in the table above is made up of a large number of individual funds, a small number of which contain negative balances. As at 31st March 2025, there is a negative balance of £9.8m (negative balance £9.5m as at 31st March 2024, excluding unrealised investment losses). The largest negative balance is £9.4m on the Trustwide general purposes fund (negative balance on this fund as at 31st March 2024 was £9.1m) and the Trustees have a plan in place to reduce the negative balances.

10. Fund Balances by Hospital/Area – 2023/2024

Hospital/area	Total funds at 31st March 2023		Income	Expenditure	Gains and (Losses)	Transfers between funds	Total funds at 31st March 2024	Unrestricted funds at 31st March 2024	Restricted funds at 31st March 2024	Number of funds
	Re-presented	Re-presented	Re-presented	Re-presented	Re-presented	Re-presented	Re-presented	Re-presented	Re-presented	Re-presented
	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000
Clinical & Scientific Support	877	48	(69)		-	397	1,253	1,230	23	69
Other Trustwide and corporate funds	789	3,249	(3,743)		1,521	(258)	1,558	(4,822)	6,380	46
Manchester LCO, Trafford LCO & Dental	588	17	(33)		-	0	572	257	315	16
Manchester Royal Infirmary	1,038	191	(173)		-	(32)	1,024	993	31	49
North Manchester General Hospital	1,993	27	(85)		-	0	1,935	952	983	57
Research & Innovation	1,504	265	(678)		-	0	1,091	1,091	0	36
Specialist Hospitals	4,147	916	(1,384)		-	287	3,966	3,889	77	124
WTWA	5,260	836	(1,379)		-	(394)	4,323	3,194	1,129	153
Total Funds	16,196	5,549	(7,544)		1,521	0	15,722	6,784	8,938	550

The re-presentation of 2023/2024 comparative values reflects the new Clinical Groups introduced from 01 October 2024.





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10.1 Details of Material Funds

A fund is deemed material if the balance at 31st March 2025 is £750k or more and significant to the operation of the charity.

Funds over this threshold are detailed below:

31st March 2025

Fund name	Total funds at 31st March 2024	Income	Expenditure	Gains and (Losses)	Transfers between funds	Total funds at 31st March 2025	Unrestricted funds at 31st March 2025	Restricted funds at 31st March 2025
iMRI Scanner – RMCH	2,956	0	0	0	0	2,956	0	2,956
RMCH Fundraising	2,568	656	(369)	0	0	2,856	2,856	0
Specific Purpose Legacy Income*	2,143	129	(8)	0	0	2,264	0	2,264
WTWA – Cystic Fibrosis	883	0	(91)	0	0	792	792	0
Investments Unrealised	1,033	0	0	(225)	0	808	808	0

31st March 2024

Fund name	Total funds at 31st March 2023	Income	Expenditure	Gains and (Losses)	Transfers between funds	Total funds at 31st March 2024	Unrestricted funds at 31st March 2024	Restricted funds at 31st March 2024
iMRI Scanner – RMCH	3,956	(1,000)	0	0	0	2,956	0	2,956
RMCH Fundraising	2,799	1,452	(929)	0	(754)	2,568	2,568	0
Specific Purpose Legacy Income*	1,803	350	(10)	0	0	2,143	0	2,143
WTWA – Cystic Fibrosis	579	343	(39)	0	0	883	883	0
Investments Unrealised	(570)	0	0	1,603	0	1,033	1,033	0

*The ‘specific purpose legacy’ fund contains legacy bequests for which a specific purpose has been identified in the will document and therefore the funds have been restricted.

11. Related Party Transactions

The Charity works closely with, and provides the majority of its grants, to the Manchester University NHS Foundation Trust (MFT). The Charity Trustee constitutes the members of the Trust Board and during the financial year £418k of financial costs were recharged (£418k in 2023/2024). During the financial year, the Charity committed £2,630k (£3,452k in 2023/2024) to MFT in furtherance of its objectives. As at the 31st March 2025 the Charity commitment to the Trust is £6,687k (£7,126k at 31st March 2024). The Charity had an amount of £526k owed to MFT at 31st March 2025 (£1,250k at 31st March 2024).

12. Post Balance Sheet Events

There were no events following the Statement of Financial Position date, either requiring disclosure, or resulting in a change to the financial statements of the charity.

13. Operating Lease Commitments

The total future minimum lease payments under non-cancellable operating leases:

	2024/2025	2023/2024
	£000	£000
Within one year	0	39
Between two and five years	0	0
After five years	0	0
	0	39

The Charity Fundraising Team have ceased to occupy the ground floor of the Citylabs, Maurice Watkins building with effect from 11 July 2024 with the ‘Break in Lease’ option having been applied.

14. Controlling Party

The Charity is under the control of Manchester University NHS Foundation Trust (by virtue of the Trust being the sole corporate Trustee). The Charity is included in the consolidated financial statements prepared by Manchester University NHS Foundation Trust which can be obtained from Cobbett House, Manchester University NHS Foundation Trust, Oxford Road, Manchester, M13 9WL.



Contact Details for the Charity, Trustee and Advisers

As a sole corporate Trustee, the names of the directors are required to be disclosed:

Trust Chair	Kathy Cowell OBE DL
Trust Deputy Chair & Non-Executive Director	Trevor Rees
Trust Non-Executive Director	Angela Adimora
Trust Non-Executive Director	Gaurav Batra (until 08/04/2024)
Trust Non-Executive Director	Matthew Bonam (from 01/09/2024)
Trust Non-Executive Director	Luke Georghiou
Trust Non-Executive Director	Mark Gifford OBE
Trust Non-Executive Director	Nicholas Gower
Trust Non-Executive Director	Samantha Liscio
Trust Non-Executive Director	Christine McLoughlin OBE
Trust Non-Executive Director	Damian Riley
Trust Chief Executive	Mark Cubbon
Trust Deputy Chief Executive	Julia Bridgewater MBE (until 31/12/2024)
Interim Deputy Chief Executive	Darren Banks (from 01/01/2025)
Chief Nursing Officer	Kimberley Salmon-Jamieson
Chief Delivery Officer	Vanessa Gardener (from 01/04/2024)
Interim Chief People Officer	Norma French (09/09/2024–28/02/2025)
Chief People Officer	Meera Nair (from 17/02/2025)
Joint Group Chief Medical Officers	Toli Onon Jane Eddleston (until 31/05/2024) Bernard Clark (interim 01/06/2024–31/12/2024) Sohail Munshi (from 01/01/2025)
Chief Finance Officer	Jenny Ehrhardt (until 31/05/2024)
Interim Chief Finance Officer	Marcus Thorman (03/06/2024–31/12/2024)
Chief Finance Officer	Claire Wilson (from 09/12/2024)

Director of Strategy	Darren Banks (until 31/12/2024)
Interim Director of Strategy	Tom Rafferty (from 01/01/25)
Chief Digital and Information Officer	David Walliker (from 29/04/2024)
Registered Charity number and name	1049274 Manchester University NHS Foundation Trust Charity
Address of Registered Charity	Cobbett House Manchester Royal Infirmary Oxford Road, Manchester M13 9WL Tel 0161 276 4522
Director of Charity	Tanya Hamid tanya.hamid@mft.nhs.uk Tel 0161 276 4522
Banker	Barclays Bank plc Manchester City Office Box 357, 51 Mosley Street, Manchester, M60 2AU
*Solicitor	Hempsons Portland Tower, Portland Street Manchester M1 3LF
External Auditor	Forvis Mazars One St Peter's Square Manchester, M2 3DE
Internal Auditor	KPMG One St Peter's Square Manchester, M2 3DE

* Legal advisors are appointed on a case-by-case basis

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Manchester Foundation Trust Charity is registered with the
Charity Commission as Manchester University NHS Foundation
Trust Charity. **Registered Charity 1049274.**

In support of:

North Manchester General Hospital
Manchester Royal Infirmary
Wythenshawe Hospital
Royal Manchester Children's Hospital
Manchester Royal Eye Hospital

Saint Mary's Hospital
University Dental Hospital of Manchester
Withington Community Hospital
Trafford General Hospital
Altrincham Hospital



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