



# ANNUAL REPORT AND ACCOUNTS 2020-21

## **Frimley Health Charity**

Reg. No. 1049600

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Independent Auditor Report

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## SECTION ONE

# Independent Auditor Report

## **Independent auditor report to the Trustee of Frimley Health Charity**

### **Opinion**

We have audited the financial statements of Frimley Health Charity ("the charity") for the year ended 31 March 2021 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flow and related notes, including the accounting policies in note 1.

In our opinion the financial statements:

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

### **Basis for opinion**

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

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

### **Going concern**

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

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

Our conclusions based on this work:

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

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

### **Fraud and breaches of laws and regulations – ability to detect**

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

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

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

As required by auditing standards, we perform procedures to address the risk of management override of controls, in particular the risk that management may be in a position to make inappropriate accounting entries.

On this audit we do not believe there is a fraud risk related to revenue recognition because the Charity has no profit motive and is not required by any regulatory body to achieve any specific financial targets. In addition, the majority of income is received in the form of legacies or investment returns informed by a third party, so the opportunity to manipulate the revenue figure is limited.

We did not identify any additional fraud risks.

We also performed the following procedure:

- Identified journal entries to test based on risk criteria and comparing the identified entries to supporting documentation. These included all material journals posted in period 13.

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

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

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

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

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

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

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

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

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

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

### **Other information**

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

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

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

We have nothing to report in these respects.

### **Matters on which we are required to report by exception**

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

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

We have nothing to report in these respects.

### **Trustees' responsibilities**

As explained more fully in their statement set out on page 10-11, the trustee is responsible for: the preparation of financial statements which give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities**

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

A fuller description of our responsibilities is provided on the FRC's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities).

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

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



**Joanne Lees**

**for and on behalf of KPMG LLP**

*Chartered Accountants*

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

15 Canada Square

London, E14 5GL

27 January 2022

## SECTION TWO

# Annual Report and Accounts



## 1 Foreword

The Corporate Trustee presents the Frimley Health Charity ("The Charity") Annual Report together with the audited financial statements for the year ended 31 March 2021.

The Charity's Annual Report and Accounts for the year ended 31 March 2021 have been prepared by the Corporate Trustee in accordance with the Charities Act 2011, the Charities Statement of Recommended Practice (FRS 102), and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The Charity's Annual Report and Accounts include all of the separately established funds for which the Frimley Health NHS Foundation Trust is the sole beneficiary.

The Charity is registered with the Charity Commission (registration number 1049600) in accordance with the Charities Act 2011.

### 1.1 Reference and Administrative Details

The Charity was formed by Trust Deed (Declaration of Trust) on 26 September 1995 and entered on the Central Register of Charities on 4 October 1995. The registration was as an Umbrella Charity; Registered Charity Number 1049600. The Charity is currently known as Frimley Health Charity.

Supplemental deed dated 23 May 2005 changed the name to Frimley Park Hospital NHS Foundation Trust Charitable Fund, further amended by a supplemental deed dated 4 January 2014 to Frimley Park Hospital Charity. This was further amended in March 2015 to Frimley Health Charity as approved by the Trustee following the acquisition of Heatherwood and Wexham Park Hospitals NHS Foundation Trust by Frimley Park Hospital NHS Foundation Trust.

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

### 1.2 Principal Office

Frimley Health NHS Foundation Trust  
Frimley Park Hospital  
Portsmouth Road  
Frimley  
Surrey GU16 7UJ

### 1.3 Bankers

Lloyds Bank plc  
19/23 Obelisk Way  
Camberley  
Surrey GU15 3SE

Lloyds Bank plc  
24 High Street  
Slough  
Berkshire SL1 1EJ

Barclays Bank PLC  
London Corporate Banking  
1 Churchill Place  
London E14 5HP

## **1.4 Independent Auditor**

KPMG LLP  
15 Canada Square  
Canary Wharf  
London E14 5GL

## **1.5 Solicitors**

Capsticks  
1 St George's Road  
Wimbledon  
London SW19 4DR

# **2 Structure, Governance and Management**

## **2.1 Trustee**

The Frimley Health NHS Foundation Trust is the Corporate Trustee of the Charity governed by the law applicable to Trusts, principally the Trustee Act 2000 and the Charities Act 2011. Acting as Corporate Trustee, the Trust's Board of Directors is responsible for the overall management of the Charity.

The Chair and Non-Executive members of the Trust Board are appointed by the Trust's Council of Governors. The Chief Executive is appointed by the Chair and Non-Executive Directors (subject to ratification by the Council of Governors). Executive members of the Trust Board are subject to recruitment by the Chairman, Non-Executive Directors and Chief Executive. Members of the Trust Board are not individual Trustees under Charity Law, but act as agents on behalf of the Corporate Trustee. Duties are discharged through dedicated Trustee meetings.

For operational purposes the Trustees, during the financial year 2020/21, were deemed to be the Chairman, Non-Executive Directors and Executive Directors of Frimley Health NHS Foundation Trust. The Director of Finance acted as the principal officer overseeing the day-to-day financial management and accounting for the Charity during the year. The members of the Board of the Corporate Trustee who served during the financial year and up to the date of signing the financial statements were as follows:

### **Non-Executive Directors:**

Pradip Patel – Chairman  
Michael O'Donovan  
Bryan Ingleby  
Dawn Kenson  
John Weaver  
Michael Baxter

Thoreya Swage  
Rob Pike

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**Executive Directors:**

Neil Dardis	Chief Executive
Timothy Ho	Medical Director
Nigel Foster	Director of Finance
Dan Bradbury	Chief Operating Officer
Lorna Wilkinson	Director of Nursing and Midwifery
Caroline Hutton	Interim Director of Transformation, Innovation and Digital
Eleanor Shingleton-Smith	Acting Director of Human Resources
Alison Szewczyk	Interim Director of Nursing until June 2020
Maxine McVey	Interim Director of Nursing until June 2020
Janet King	Director of HR and Corporate Services until 31 October 2020

Induction and training are organised for new Directors of the Corporate Trustee on a case by case basis. This includes a series of one-to-one meetings with the Chairman, the executive directors and senior managers.

## **2.2 Statement of Trustee's Responsibilities**

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

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

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards and the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether the financial statements comply with the trust deed and rules, subject to any material departures disclosed and explained in the financial statements;
- assess the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

The trustee is required to act in accordance with the trust deed and the rules of the charity, within the framework of trust law. The trustee responsible for keeping accounting records which are sufficient to show and explain the charity's transactions and disclose at any time, with reasonable accuracy, the financial position of the charity at that time, and to enable the trustee to ensure that, where any statements of accounts are prepared by them under section 132(1) of the Charities Act 2011, those statements of accounts comply with the requirements of regulations under that provision. The trustee has general

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responsibility for taking such steps as are reasonably open to the trustee to safeguard the assets of the Charity and to prevent and detect fraud and other irregularities.

## 2.3 Charitable Funds Committee

The Charitable Funds Committee was established by the Trustee to oversee the day-to-day management of the Charity in accordance with the duties of the Trustee, and to report regularly to the Trustee on the discharge of its responsibilities. The Charitable Funds Committee is chaired by a Non-Executive Director of the Trust and includes Executive and Directors as well as individuals who are not members of the Board of Directors. The members who served during the financial year and up to the date of signing the financial statements were as follows:

John Weaver	Non-Executive Director & Committee Chair
Bryan Ingleby	Non-Executive Director
Edward John	Director of Operational Finance

In attendance by invite:

Judith Gudgeon	Consultant
Jeetesh Bhardwa	Consultant
Philippa Hooton	Head of Nursing Medicine & Elderly Care
Alison Stevens	Head of Nursing
Joanna Hawks	Matron, Wexham ED
Stuart Bendermacher	Matron Emergency Assessments
Ann McDonald	Associate Director of Finance
Aman Jhalli	Head of Technical Accounts
Andrew House	Charity Director

The accounting records and the day-to-day administration of the funds are dealt with by the Finance Department located at Frimley Health NHS Foundation Trust, Heatherwood Hospital, London Road, Ascot, Berkshire SL5 8AA.

## 3 Risk Management

The major risks to which the Charity is exposed have been identified and assessed, with systems in place that seek to mitigate those risks.

Although the current economic climate is relatively stable, the prospect of future economic downturns presents limited risk because in general the Charity does not enter into long-term spending commitments that are not covered by its income and tailors its expenditure to the funds available.

Expenditure is closely monitored; no fund manager is able to expend funds without the request first being checked by the Finance Department, which ensures the funds are

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available. The Charitable Funds Committee regularly reviews the movement on the different funds to satisfy itself that funds are being spent in accordance with the purpose for which they were raised and not retained to no benefit of the Charity, with significant fund holders asked to provide spending plans to support high balances.

There are no material uncertainties about the Charities ability to continue. The Charity is a public benefit entity.

## 4 Objectives and Strategy

The Charity's overarching objective is expressed as follows in the Trust Deed:

"The Trustee shall hold the Trust Fund upon trust to apply the income, and at its discretion, so far as may be permissible, the capital, for any charitable purposes relating to the NHS (hereinafter referred to as "the Objects")."

The Trustee has had regards to Charity Commission guidance on public benefit in section 17 of the Charities Act 2011 as well as the activities undertaken to further a charity's purposes for the benefit of the public as demonstrated in section 5 of the Annual Report.

The Charitable Funds Committee has defined the purpose of the Frimley Health Charity as follows:

*The purpose of the Frimley Health Charity is to raise and receive money and other support from patients, staff and members of Frimley Health NHS Foundation Trust ("The Hospitals"), as well as from the wider community. The Trustee of the Charity is responsible for ensuring the funds raised are spent in accordance with the wishes of the donors if specified, Charity Commission guidelines, and all relevant legal requirements.*

*The overall aim of the Corporate Trustee is to enhance the capacity of the Hospitals, its staff, and volunteers to provide the best possible care for its patients, over and above the standards required by the NHS.*

The Charitable Funds Committee continued to support the Trust's main strategic appeal in 2020-21:

- The Stroke Appeal was launched in February 2017 with the expectation of £630k to be raised to enhance the current Stroke facilities at Frimley Park Hospital. To date £771k has been raised and a revised target of £1,070k was set which has now been met.

## 5 Review of Finances, Achievements and Performance

The net assets of the Charity as at 31 March 2021 were £5,433k compared with £4,374k as at 31 March 2020, an overall increase of £1,059k.

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The total income received was £2,360k which represents an increase of £502k compared with the previous year (19/20 £1,858k) and this was largely due to an influx of general donations, an increase in lottery income and COVID grants and fundraising income.

Total expenditure was £1,301k, which was a decrease of £191k on the previous year (2019/20 £1,492k). Spend on equipment purchases fell to £170k (2019/20 £212k) which was a reduction of £42k on the previous year. £254k was spent on patient education and welfare (2019/20 £365k) which was a reduction of £111k from the previous year. Spending on staff education and welfare increased sharply by £447k to £731k (2019/20 £284k)

Total expenditure includes governance costs which are shown in note 7 having been apportioned across the approved expenditure headings.

The Stroke Appeal was launched in February 2017 and to date has raised £771k. With a Trust match of £320k the building of the new Stroke Unit is expected to start in Autumn 2021.

The Charity Lottery scheme (which is a community lottery), launched in 2018-19 saw progress throughout 2020-21 and reported a 'surplus' of £240k if grants made for charitable projects and staff salaries are excluded. This lottery has significant income streams projected for future years which will increase general funds to use on the highest priority projects.

### **Fund Raising**

No one could ever have imagined what 2020/21 would bring for the world. A global pandemic would devastate the world with millions dying and economies across the world devastated. Locally most families know someone who has been impacted by COVID and we have seen the outpouring of a generous local community in support of the NHS. The local community has donated more than £250k and we have received grants of more than £815k from NHS Charities Together.

Income was considerably up on the previous three years and this was reflected in gains in general donations, COVID 19 related grants and donation income and the lottery. The total raised was £2,360k against a target of £1,990k.

As well as financial income the local community donated an incredible amount of in-kind support from groceries to ready prepared meals. Of particular note was the support given by Tom Kerridge who each week prepared hundreds of meals for staff.

The community lottery has been very popular and despite the impact of COVID on our recruitment have almost managed to maintain ticket numbers despite the usual attrition. There has been no face to face recruitment for the lottery due to COVID-19 during 2020/21, and expenses have been much less. The overall net position has therefore been good.

In line with the Trustee vision, we have continued to grow the charity. Our income is almost 30% more than last year and we anticipate increasing it further. Staffing has been increased

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to build this income with a new Wexham Park and Heatherwood Fundraising Officer being recruited to accelerate growth in Wexham Park and Heatherwood. Plans are in place for 2021/22 to recruit a Marketing and Communications Manager to build awareness of the charity. We will also recruit a Philanthropy Manager to build Major Donor, Trust and Foundation, Corporate and Legacy income, and also an Individual Giving Manager to improve the management of our existing donors. Our intention is also to bring the recruitment of lottery players in house with the recruitment of Canvassers to recruit at the hospital once restrictions have been lifted. The COVID-19 pandemic brought great hardship to the country and to the NHS and has also focussed the nation's generosity on supporting NHS Charities. This resulted in grants of over £815k for Frimley Health including £390k for Frimley Health and Care ICS.

### **Income**

The Charity relies on donations, grants, and legacies as its main sources of income, this was £1,607k (2019/20 £1,633k). This category represented 68% of total income (2019/20 88%).

The Charity received £408k in respect of income from the community lottery during 2020/21 (£404k in 2019/20).

### **Expenditure**

Expenditure included staff education and welfare of £731k (2019/20 - £284k) this enabled nursing, medical and support staff to develop their skills by attending courses where innovation and new research ideas can be shared. Such opportunities are over and above the regular Trust programmes of staff development and are made possible through donations received in wards and departments from patients and relatives as a thank you. These funds are also used to support departmental team building events.

During the year the Charity also continued to support a range of other charitable and health related activities benefiting patients both directly and indirectly. The purchases were varied and were of a kind that would not normally be a priority for NHS funding and included the following items in excess of £10k:

• Medical equipment at the Parapet Clinic	£12,232
• Trust-wide staff area wellbeing project	£61,480
• Disbursement to Slough Council as ICS grant	£23,000

The Charity incurred £179k in respect of expenses to support the continued growth of the community lottery as well as supporting other charitable projects during 2020/21 as opposed to £513k in 2019/20. The large drop was directly attributable to a scale back on recruitment due to Covid-19.

### **Going Concern**

The Trustee has reasonable expectation that Frimley Health Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, there are no material uncertainties about the Charity's ability to continue as a going concern and the

accounts have been prepared on this basis. The Trustees have also considered the implications of COVID-19 on cash flow forecasts and consider that as a result of its operating model explained within this Annual Report, even if no further funding is received in the 12 month period, the Charity has sufficient cash reserves to pay all committed costs.

## 6 Investment Policy

The Corporate Trustee has determined the investment policy as being, in so far as reasonable, to maintain and enhance the real value of the Charity's assets over the long term by an investment portfolio of low risk assets.

## 7 Reserves Policy

The Trustee's policy is that funds should be spent when suitable applications arise, rather than that they should be retained indefinitely with the intention of generating investment income. This reflects the fact that the Charity does not generally enter into long-term commitments. The Trust does however have a level of operating expenditure of £374k (£308k for 2019/20) and the Trustees intend that an amount equal to six months' worth of expenditure £187k (£154k for 2019/20) be held in reserve to fund forward commitments.

The Charity also has funds which are designed to accumulate funds for a specific appeal and are therefore held until the appeal target is met. These funds are reviewed each year, but for 2020/21 the following are considered as reserved at 31st March:

• F028	Stroke Appeal	£602,659
• F009	NHS Charities Together ICS	£324,069
• F008	NHS Charities Together	£220,716
• F030	Frimley Breast Care Appeal	£195,082
• F035	Paediatric Critical Care Appeal	£39,565
• F551	Breast Cancer Appeal	£29,388
• F050	Dementia Campaign	£9,246

The policy is reviewed on an annual basis.

## 8 Future Plans

The Stroke Appeal is now complete and building work will commence in Autumn 2021. We have launched our new Dementia Appeal and plan to raise over £1,100k to improve services for dementia patients across the Trust. Our vision is to transform dementia care at Frimley Health in our hospitals and the community. We want to give dementia patients the best possible care and not be overly anxious when they are admitted to hospital. They will be met by staff from porters to nurses and doctors, who care for them and understand their needs and work hard to put dementia patients at ease. The environment will be transformed and the approach to patients will be individually tailored and informed.



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In line with many other charities, we have introduced contactless donation points across the Trust in the main receptions of the hospitals and will be extending this to a number of wards as a trial. If there is demand from our donors for further contactless donation points, we will then roll this out across other wards. We will continue to grow our lottery and expect the income in 2021/22 to reach £700k should restrictions be lifted early in the year.

Our ambition is to exceed £2,500k in regular income for the charity in 2021/22 and to continue to build for growth. We have a strong team and as our incomes grows will add further team members to stimulate further growth as set out in our strategic plan.

## A Big Thank You

On behalf of staff and patients who have benefitted from improved services due to the receipt of donations and legacies, the Corporate Trustee would like to thank all of those who have made charitable donations during the year.

Approved on behalf of the Corporate Trustee



Pradip Patel  
Chairman

Date: 3<sup>rd</sup> December 2021

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**Statement of Financial Activities for the year ended 31 March 2021**

		Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	Note	31 March 2021			31 March 2020		
		£000	£000	£000	£000	£000	£000
<b>Income from:</b>							
Donations and legacies	3	1,481	126	1,607	1,159	70	1,229
Other trading activities	3	429	1	430	319	99	418
Charitable activities	4	292	16	308	160	31	191
Investments	5	11	4	15	13	7	20
<b>Total Income</b>		<b>2,213</b>	<b>147</b>	<b>2,360</b>	<b>1,651</b>	<b>207</b>	<b>1,858</b>
<b>Expenditure from:</b>							
Raising funds		91	1	92	46	43	89
Charitable activities	7	1,140	69	1,209	1,187	216	1,403
<b>Total Expenditure</b>		<b>1,231</b>	<b>70</b>	<b>1,301</b>	<b>1,233</b>	<b>259</b>	<b>1,492</b>
<b>Net income</b>		<b>982</b>	<b>77</b>	<b>1,059</b>	<b>418</b>	<b>(52)</b>	<b>366</b>
<b>Net movement in funds</b>		<b>982</b>	<b>77</b>	<b>1,059</b>	<b>418</b>	<b>(52)</b>	<b>366</b>
<b>Reconciliation of Funds:</b>							
Total Funds brought forward 1 April		2,846	1,528	4,374	2,428	1,580	4,008
<b>Total Funds carried forward 31 March</b>		<b>3,828</b>	<b>1,605</b>	<b>5,433</b>	<b>2,846</b>	<b>1,528</b>	<b>4,374</b>

All gains and losses recognised in the current and prior years are included in the Statement of Financial Activities. All amounts relate to continuing operations. There is no material difference between the net movement in funds as stated above and their historical cost equivalents.

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## Balance Sheet as at 31 March 2021

	Note	Unrestricted Funds £000	Restricted Funds £000	Total Funds £000	Unrestricted Funds £000	Restricted Funds £000	Total Funds £000
			31 March 2021			31 March 2020	
<b>Current Assets:</b>	<b>9</b>						
Debtors		430	185	615	595	320	915
Investments		2,108	903	3,011	1,801	970	2,771
Cash at Bank and in Hand		1,400	600	2,000	495	267	762
<b>Total Current Assets</b>		<b>3,938</b>	<b>1,688</b>	<b>5,626</b>	<b>2,891</b>	<b>1,557</b>	<b>4,448</b>
<b>Liabilities</b>	<b>10</b>						
Creditors: Amounts falling due within one year		135	58	193	61	13	74
<b>Net Current Assets</b>		<b>3,803</b>	<b>1,630</b>	<b>5,433</b>	<b>2,830</b>	<b>1,544</b>	<b>4,374</b>
<b>Total Net Assets</b>		<b>3,803</b>	<b>1,630</b>	<b>5,433</b>	<b>2,830</b>	<b>1,544</b>	<b>4,374</b>
<b>Total funds of the Charity</b>	<b>11</b>						
Restricted Income Funds			1,605	1,605		1,528	1,528
Unrestricted Income Funds		3,828		3,828	2,846		2,846
<b>Total Charity Funds</b>		<b>3,828</b>	<b>1,605</b>	<b>5,433</b>	<b>2,846</b>	<b>1,528</b>	<b>4,374</b>

The notes at pages 20 to 27 form part of these financial statements.

The financial statements on pages 17 to 27 were approved by the Corporate Trustee on 3<sup>rd</sup> December 2021 and signed on its behalf by:

Pradip Patel

Chairman

Date: 3<sup>rd</sup> December 2021

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## Statement of Cash Flows

	Total Funds 2020/21 £000	Total Funds 2019/20 £000
Cash flows from operating activities:	1,463	(340)
Net cash provided by (used in) operating activities		
<b>Cash flow from investing activities:</b>		
Interest from investments	15	20
Proceeds from sale of investments	0	0
Purchase of investments	(240)	(758)
Net cash provided by (used in) operating activities	(225)	(738)
Change in cash and cash equivalents in the reporting period	1,238	(1,078)
Cash and cash equivalents at the beginning of the reporting period	762	1,840
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>2,000</b>	<b>762</b>

**Reconciliation of net income/(expenditure) to net cash flow from operating activities**

	2020/21 £000	2019/20 £000
<b>Net income / (expenditure)</b>	1,059	366
<b>Adjustments for:</b>		
Interest from investments	(15)	(20)
Decrease / (increase) in debtors	301	(618)
Increase / (decrease) in creditors	119	(68)
<b>Net cash provided by (used in) operating activities</b>	<b>1,463</b>	<b>(340)</b>

**Analysis of cash and cash equivalents**

	2020/21 £000	2019/20 £000
Cash at Bank and in Hand	2,000	762
<b>Total cash and cash equivalents</b>	<b>2,000</b>	<b>762</b>

## Notes to the Accounts

### 1. Accounting Policies

#### a) Basis of preparation

The financial statements have been prepared on a going concern basis which the Trustees consider to be appropriate for the following reasons:

- The business model of the Charity is such that its charitable activities are limited to those which it has sufficient funds to support from the excess of funding received over the costs of administering the charity. The charity therefore has no specific commitments and no committed costs beyond its fixed costs of operation which are detailed in note 6.
- The Trustees have reviewed the cash flow forecasts for a period of 12 months from the date of approval of these financial statements which indicate that the charity will have sufficient funds to meet its liabilities as they fall due for that period. The Trustees have also considered the implications of COVID-19 on these cash flow forecasts and consider that as a result of its operating model explained above, even if no further funding is received in the 12 month period, the charity has sufficient cash reserves to pay all committed costs.
- Consequently, the Trustees are confident that the charity will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements.

#### b) Reconciliation with previous generally accepted accounting practice

In preparing these accounts, the Trustee has considered whether any restatement of comparatives was required to comply with FRS 102 and the Charities SORP (FRS 102),

#### c) Funds Structure

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors. Unrestricted funds comprise those funds that the Trustee is free to use for any purpose in furtherance of the charitable objects. The funds are disclosed in note 11.

#### d) Income

All income must be recognised when entitlement is established, the monetary value can be reliably measured, and the receipt is probable.

Legacies are accounted for as income where the receipt of the legacy is probable; this will be once confirmation has been received from the representatives of the estate(s) that probate has been granted; there are sufficient assets in the estate to pay the legacy and that all the conditions of the legacy have been fulfilled or are within the Charity's control.

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Gift Aid

Gift Aid is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

e) Expenditure

Expenditure is recognised when a liability is incurred. Grant commitments are recognised when a constructive obligation arises which results in a payment being unavoidable. Grants are only made to related or third party NHS bodies and non-NHS bodies in furtherance of the charitable objects of the funds. A liability for such grants is recognised when approval has been given by the Corporate Trustee. The Trust has full knowledge of the plans of the Trustee, therefore a grant approval is taken to constitute a firm intention of payment, which has been communicated to the Trust, and so a liability is recognised.

Contractual arrangements are recognised as goods and services are supplied.

f) Irrecoverable VAT

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

g) Allocation of support costs

Support costs are those costs which do not relate directly to a single activity. These include some staff costs, costs of administration, internal and external audit costs and IT support. Support costs have been apportioned between fundraising costs and charitable activities on the basis of a proportion of total spend. The analysis of support costs and the basis of apportionment applied are shown in note 6.

h) Cost of raising funds

The costs of raising funds are fundraising expenses and consultancy costs.

i) Charitable Activities

Costs of charitable activities comprise all costs incurred in the pursuit of the charitable objects of the Charity. These costs include an apportionment of overhead and support costs as shown in note 6 and 7.

j) Transfers between funds

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A transfer between funds is permitted provided the transfer is in keeping with the purpose of the funds and has been agreed by the relevant fund holders in all cases.

k) Cash and cash equivalents

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

l) Current asset investments

Current asset investments include cash on deposit and cash equivalents with a maturity of less than one year held for investment purposes rather than to meet short-term cash commitments as they fall due.

m) Debtors

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

n) Creditors

Creditors are amounts owed by the Charity. They are measured at the amount that the Charity expects to have to pay to settle the debt.

o) Taxation

The Charity is a registered charity, and as such is entitled to certain tax exemptions on income and profits from investments, and surpluses on any trading activities carried on in furtherance of the Charity's primary objects, if these profits and surpluses are applied solely for charitable purposes.

p) Significant accounting estimates and judgements

Estimates and judgements are periodically evaluated and are based on historical experience and other factors, including, expectations of future events that are believed to be reasonable under the circumstances.

Legacies have been accounted for as income where the receipt of the legacy is considered probable through;

- confirmation received from the representatives of the estate that probate has been granted;
- the executors have established that there are sufficient assets in the estate to pay the legacy; and
- all conditions attached to the legacy have been fulfilled or are within the Charity's control.

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As at 31 March 2021, in addition to the legacy income that has been included in the accounts, the Charity expected to benefit from a number of legacies from estates for which these conditions were not met.

q) Ultimate parent undertaking and controlling party

The immediate and ultimate parent undertaking and controlling party is Frimley Health NHS Foundation Trust. The Charity results have not been consolidated within the accounts of Frimley Health NHS Foundation Trust on the basis of materiality.

## 2. Related Party Transactions

The Frimley Health NHS Foundation Trust is the beneficiary of the Charity. The Charity has provided funding to the Trust for approved expenditure made on behalf of the Charity. This funding amounted to £1,209k (2019/20 - £1,403k) and is shown as expenditure from charitable activities.

During the year none of the members of the Foundation Trust's Board of Directors or key management, staff or person(s) related to them have undertaken any material transactions with, or been beneficiaries of, the Charity.

The amounts owed to the Charity by the Corporate Trustee as at 31 March 2021 was £1k (31 March 2020 £2k). Amounts owed to the Corporate Trustee by the Charity as at 31 March 2021 were £49k (31 March 2020 £42k). There is no security over the balances.

## 3. Analysis of Donations and Legacies Income

	Unrestricted Funds £000	Restricted Funds £000	Total 31 March 2021 £000	Unrestricted Funds £000	Restricted Funds £000	Total 31 March 2020 £000
Donations from Individuals	1067	115	1182	368	61	429
Voluntary Organisations	21	1	22	3	11	14
Corporate Donations	95	7	102	43	6	49
Legacies	318	5	323	748	2	750
Lottery	408	0	408	316	88	404
<b>Total</b>	<b>1,909</b>	<b>128</b>	<b>2,037</b>	<b>1,478</b>	<b>168</b>	<b>1,646</b>



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**4. Income from Charitable Activities**

	Unrestricted Funds £000	Restricted Funds £000	Total 31 March 2021 £000	Unrestricted Funds £000	Restricted Funds £000	Total 31 March 2020 £000
Run Frimley	0	3	3	0	30	30
Tour de Frimley	0	0	0	0	0	0
Charity Evening	0	0	0	2	0	2
School Events	0	0	0	0	0	0
Run Wexham	1	0	1	15	0	15
Race Wexham	0	0	0	82	0	82
Appeals -General	100	13	113	55	5	60
Merchandising	1	0	1	1	2	3
Covid Appeal	190	0	190	0	0	0
<b>Total</b>	<b>292</b>	<b>16</b>	<b>308</b>	<b>155</b>	<b>37</b>	<b>192</b>

**5. Income from investments**

	Unrestricted Funds £000	Restricted Funds £000	Total 31 March 2021 £000	Unrestricted Funds £000	Restricted Funds £000	Total 31 March 2020 £000
Interest earned on Cash held in deposit accounts (current asset)	11	4	15	13	7	20
<b>Total</b>	<b>11</b>	<b>4</b>	<b>15</b>	<b>13</b>	<b>7</b>	<b>20</b>

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## 6. Allocation of Support Costs and Overheads

	Basis of Apportionment	Total 31 March 2021 £000	Total 31 March 2020 £000
Financial Services	Estimate of time	57	54
External Audit	Invoice	6	6
Salaries and related costs	Estimate of time	311	248
<b>Total</b>		<b>374</b>	<b>308</b>

Apportionment of Support Costs across Charitable Activities stated in note 7:	Purchase of new Equipment £000	Staff Education and Welfare £000	Patient Education and Welfare £000	Total 31 March 2021 £000
Financial Services	10	41	6	57
External Audit	1	4	1	6
Salaries and related costs	52	225	34	311
<b>Total</b>	<b>63</b>	<b>270</b>	<b>41</b>	<b>374</b>

Apportionment of Support Costs across Charitable Activities stated in note 7:	Purchase of new Equipment £000	Staff Education and Welfare £000	Patient Education and Welfare £000	Total 31 March 2020 £000
Financial Services	13	18	23	54
External Audit	1	2	3	6
Salaries and related costs	61	82	105	248
<b>Total</b>	<b>76</b>	<b>102</b>	<b>131</b>	<b>308</b>

## 7. Analysis of Charitable Activities

	Activities Undertaken Directly £000	Allocation of Governance Costs £000	Total 31 March 2021 £000	Activities Undertaken Directly £000	Allocation of Governance Costs £000	Total 31 March 2020 £000
Purchase of New Equipment	107	63	170	136	76	212
Patient Education and Welfare	70	41	111	234	131	365
Staff Education and Welfare	461	270	731	182	102	284
Lottery	182	-	182	513	-	513
Other	15	-	15	29	-	29
<b>Total</b>	<b>835</b>	<b>374</b>	<b>1,209</b>	<b>1,094</b>	<b>309</b>	<b>1,403</b>

## 8. Auditors' Remuneration

The Auditors' remuneration was £4,924 excluding VAT and relates directly to work undertaken on the external audit of the Annual Report and Accounts. 2019/20 auditors' remuneration was also £4,924 excluding VAT.

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## 9. Analysis of Current Assets

	31 March 2021	31 March 2020
	£000	£000
<b>Debtors due within one year</b>		
Other debtors	26	29
Accrued Income	589	886
Prepayments	-	-
<b>Total</b>	<b>615</b>	<b>915</b>

	31 March 2021	31 March 2020
	£000	£000
<b>Investments</b>		
COIF Deposit Account	750	516
Bank of Scotland Deposit Account	750	750
Lloyds Deposit Account	750	750
Santander Deposit Account	761	755
<b>Total</b>	<b>3,011</b>	<b>2,771</b>

	31 March 2021	31 March 2020
	£000	£000
<b>Cash at Bank and In Hand</b>		
Lloyds Bank Current Account	2,000	762
Barclays Bank Current Account	0	0
<b>Total</b>	<b>2,000</b>	<b>762</b>

## 10. Analysis of Liabilities

	31 March 2021	31 March 2020
	£000	£000
<b>Creditors: Amounts falling due within one year</b>		
Other Creditors	47	42
Accruals	146	32
<b>Total</b>	<b>193</b>	<b>74</b>

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## 11. Analysis of Charitable Funds

	Balance 1 April 2020 £000	Income £000	Expenditure £000	Balance 31 March 2021 £000
<b>Restricted Umbrella Funds:</b>				
Ophthalmic Surgery	13	0	(3)	10
Ophthalmic Research	2	0	0	2
Verona Legacy Fund	239	1	(11)	229
Holgate Legacy	746	3	(36)	713
Stroke Appeal	484	128	(9)	603
Paediatric Critical Care Appeal	43	31	(34)	40
Dementia Campaign	0	14	(4)	10
<b>Total</b>	<b>1,527</b>	<b>177</b>	<b>(97)</b>	<b>1,607</b>
<b>Unrestricted Umbrella Funds</b>	<b>2,847</b>	<b>2,183</b>	<b>(1,204)</b>	<b>3,826</b>
<b>Total</b>	<b>2,847</b>	<b>2,183</b>	<b>(1,204)</b>	<b>3,826</b>
<b>TOTAL</b>	<b>4,374</b>	<b>2,360</b>	<b>(1,301)</b>	<b>5,433</b>

	Balance 1 April 2019 £000	Income £000	Expenditure £000	Balance 31 March 2020 £000
<b>Restricted Umbrella Funds:</b>				
Ophthalmic Surgery	10	4	(1)	13
Ophthalmic Research	2	0	0	2
Verona Legacy Fund	305	0	(66)	239
Holgate Legacy	773	4	(31)	746
Stroke Appeal	370	193	(79)	484
Paediatric Critical Care Appeal	120	6	(83)	43
<b>Total</b>	<b>1,580</b>	<b>207</b>	<b>(260)</b>	<b>1,527</b>
<b>Unrestricted Umbrella Funds</b>	<b>2,428</b>	<b>1,651</b>	<b>(1,232)</b>	<b>2,847</b>
<b>Total</b>	<b>2,428</b>	<b>1,651</b>	<b>(1,232)</b>	<b>2,847</b>
<b>TOTAL</b>	<b>4,008</b>	<b>1,858</b>	<b>(1,492)</b>	<b>4,374</b>

## 12. Events after the end of the reporting period

No post balance sheet events have taken place past the end of the reporting period that require adjustment.