



ANNUAL REPORT AND ACCOUNTS

2023-24

Frimley Health Charity

Reg. No. 1049600

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Independent Auditor Report to the members of Frimley Health Charity

SECTION TWO

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SECTION ONE

Independent Auditor Report

Independent auditor's 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 2024 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and related notes, including the accounting policies in note 1.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

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

Going concern

The trustee has prepared the financial statements on the going concern basis as they do not intend to liquidate the charity or to cease its operations, and as they have concluded that the charity's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period"). In our evaluation of the trustees' conclusions, we considered the inherent risks to the charity's business model and analysed how those risks might affect the charity's financial resources or ability to continue operations over the going concern period.

Our conclusions based on this work:

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

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

Fraud and breaches of laws and regulations – ability to detect

Identifying and responding to risks of material misstatement due to fraud

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

- Enquiring of management as to whether they have knowledge of any actual, suspected or alleged fraud.
- Reading Charitable Fund Committee minutes.
- Using analytical procedures to identify any unusual or unexpected relationships.

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

As required by auditing standards, we perform procedures to address the risk of management override of controls, in particular the risk that management may be in a position to make inappropriate accounting entries. On this audit we do not believe there is a fraud risk related to revenue recognition because of the low value, high volume homogeneous nature of the Charity's revenue. The recognition of revenue closely aligns to cash received in year.

We performed procedures including:

- Identifying journal entries to test based on risk criteria and comparing the identified entries to supporting documentation. These included those journals posted to unusual account combinations.

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 sector experience and through discussion with the directors and other management (as required by auditing standards), from inspection of the Charity's regulatory and legal correspondence and discussed with the directors and other management the policies and procedures regarding compliance with laws and regulations.

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

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

Trustee's Annual Report for Frimley Health Charity
for the year ended 31 March 2024

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

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

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

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

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

Other information

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

Auditor's responsibilities

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

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

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for the year ended 31 March 2024

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.



Jessica Hargreaves

for and on behalf of KPMG LLP, Statutory Auditor

Chartered Accountants

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

15 Canada Square,

Canary Wharf,

London,

E14 5GL

17 January 2025

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 2024.

The Charity's Annual Report and Accounts for the year ended 31 March 2024 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

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Investec Bank Plc
30 Gresham Street
London
EC2V 7QP

CCLA
One Angel Lane
London
EC4R 3AB

Santander UK PLC
2 Triton Square
Regent's Place
London NW1 3AN

1.4 Independent Auditor

KPMG LLP
15 Canada Square
Canary Wharf
London E14 5GL

1.5 Solicitor

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 2023/24, 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:

Trustee's Annual Report for Frimley Health Charity
for the year ended 31 March 2024

Non-Executive Directors:

Bryan Ingleby – Chair

Mike Baxter – Non-Executive Director & Deputy Chair

Linda Burke

Gary McRae

John Weaver

Jackie Westaway

Dawn Kenson

Mike O'Donovan

Pooja Dewan (left 31 December 2023) NExT Director Scheme

Associate Non-Executive Director

Dr Na'eem Ahmed

Executive Directors:

Neil Dardis	Chief Executive
Timothy Ho	Medical Director
Nigel Foster	Director of Finance (left 31 July 2023)
Caroline Hutton	Chief Operating Officer
Lorna Wilkinson	Director of Nursing and Midwifery
Matt Joint	Director of People
Melanie van Limburgh	Chief of Nursing and Midwifery
Kishamer Sidhu	Chief Finance Officer from 31 July 2023
James Clarke	Chief Strategy Officer from 1 February 2024

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 in respect of the Trustee's Annual Report and Financial Statements

Under the trust deed and rules of the charity and charity law, the trustees are responsible for preparing a Trustees' Annual Report and the financial statements in accordance with applicable law and regulations. The trustees are required to prepare the financial statements in accordance with UK Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

Trustee's Annual Report for Frimley Health Charity
for the year ended 31 March 2024

The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources for that period.

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

- 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 trustees are required to act in accordance with the trust deed and the rules of the charity, within the framework of trust law. They are 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 trustees 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. They are responsible for 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, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the financial and other information included on the charity's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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:

Trustee's Annual Report for Frimley Health Charity
for the year ended 31 March 2024

Members:

John Weaver	Non-Executive Director & Committee Chair
Pooja Dewan	NExT Director (left 31 December 2023)
Carol Deans	Director of Communication and Engagement
Stephen Jones	Director of Operational Finance

Attendees:

Jeetesh Bhardwa	Consultant
Philippa Hooton	Head of Nursing Medicine & Elderly Care
Alison Stevens	Corporate Head of Nursing FPH
Joanna Hawkes	Matron, Wexham ED
Ann McDonald	Associate Director of Finance
Aman Jhalli	Head of Technical Accounts
Andrew House	Charity Director
Anthony Kerslake	Head of Fundraising
Dorota Underwood	Company Secretary
Hannah Farmhouse	Company Secretary

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 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 2023-24:

- The Stroke Appeal building was funded and completed in 2023/24. This will transform the facilities available for the rehabilitation of stroke patients and for staff.
- The Dementia Appeal continued during 2023/24. Income and pledges for the Appeal are over £550,000 with the Trust covering the costs of dementia activity coordinators and reception area adaptations.

5 Review of Finances, Achievements and Performance

The net assets of the Charity as at 31 March 2024 were £5,652,000 compared with £5,193,000 as at 31 March 2023, an overall increase of £459,000.

The total income received was £3,110,000 which represents an increase of £928,000 compared with the previous year (22/23 £2,182,000).

The total expenditure of £2,838,000 was an increase of £1,014,000 on the previous year (2022/23 £1,824,000). Spend on equipment which was donated to the Trust rose to £420,000 (2022/23 £315,000) an increase of £105,000. £967,000 was spent on patient education and welfare (2022/23 £30,000) which was a large increase of £937,000.

Trustee's Annual Report for Frimley Health Charity
for the year ended 31 March 2024

A key contribution to this was a large capital spend in the Stroke Unit of £560,000 for a complete refurbishment as well as the tireless improvements work undertaken by the Arts & Creative Health Manager on patient experience enhancement around the entire Trust.

Fund Raising

The 2023/24 financial year has seen an encouraging lift in our income (£3,110,000). Highlights from 2023/24 include the receipt of £800,000 in cash from a single legacy with further funds accrued of £779,000 expected from this legacy once two properties are sold in 2024/25.

We continue to implement many Creative Health projects across the Trust. Major Donor and Trust and Foundation work is also expanding; lottery income was £551,000 this year, before costs.

One of the biggest changes in the charity has been the recruitment of a professional fundraising team to lead us towards our target of £5,000,000 per year of income. We are starting to see growth in many areas despite the tough economic challenges that charities across the country are facing. We have also seen an improvement in our financial investment strategy with income of £117,000 in interest and a capital gain of £187,000 on investments. We hope to build on this in 2024/25.

The uplift in income is attributable to a major legacy pledge; general donation increases, as well as strong event income. We have promoted the Charity in many ways through social media, posters on site, press releases and on our website. For the first time we have taken part in the 'Free Wills month' programme and saw many pledges come from this. We have also raised awareness of legacy giving significantly over the last two years and we expect to see the impact of this over the coming years.

Income

The Charity relies on donations, grants, and legacies as its main sources of income, which accounts for 67% of total income; £2,091,000 (2022/23 £1,391,000).

The Charity received £551,000 in respect of income from the community lottery during 2023/24 (£542,000 in 2022/23). This is shown as other trading activities on the SOFA. There is a direct cost of providing the lottery in terms of lottery prizes, administration and canvassing, 2023/24 £335,000 (£325,000 in 2022/23). The Lottery also contributed £121,125 towards charitable operations (staffing) which was up from £50,185 in 2022/23.

Expenditure

Expenditure (note 8 to the accounts refers) included staff education and welfare of £156,000 (2022/23 - £293,000) this enabled nursing, medical and support staff to develop their skills by attending courses where innovation and new research ideas can be shared. Such

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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 £10,000:

• Medical equipment for Maternity	£116,150**
• Medical equipment for Cancer patients	£33,483
• Lunches for hospital staff working over Christmas	£29,400
• Building works in the Cancer Unit	£29,370
• Building works in Neo-natal	£27,618
• Sensory equipment in Paediatrics	£26,728
• Race Wexham fundraising cost	£48,571**
• Building works at Farnham Hospital	£24,535
• Equipment for General Surgery	£23,155
• Medical equipment in Neo-Natal	£37,343
• Medical equipment for Critical Care	£19,524
• Medical equipment in Urology	£33,000**
• Play equipment in Paediatrics	£17,563
• Rehabilitation equipment in Physiotherapy	£28,857**
• Medical equipment in Paediatrics	£24,834**
• Medical equipment in Haematology	£13,220
• Building working the Childrens ward	£11,369
• Run Frimley fundraising cost	£11,154
• Alzheimer's products for Dementia	£11,000

***Denotes multiple purchases*

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 and the cost-of-living crisis 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 £720,000 (£602,000 for 2023/24) and the Trustees intend that an amount equal to six months' worth of expenditure £360,000 (£302,000 for 2022/23) be held in reserve to fund forward commitments. There has been a rebasing of staff costs during 2023/24 given the investment in the fundraising team, these costs moving forwards are now shown separately within note 9 to the accounts as a direct staff cost of the fundraising team.

This expenditure comprises:

Support costs £121,000 (£133,000 2022/23) note 7 refers

Fundraising staff costs £599,000 (£469,000 2022/23) note 9 refers

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 2022/23 the following are considered as reserved at 31st March:

- F050 Dementia Appeal Fund £256,210

The policy is reviewed on an annual basis.

8 Future Plans

It has been an exciting year to see the completion of the building of the new Stroke extension. This is now open and making a significant difference to the life of stroke patients.

We have also seen the dementia appeal reach over £250,000. We have funded music therapy, dementia activity coordinators, transformation of ward spaces for dementia patients, dementia clocks and cutlery and crockery especially adapted for use by dementia patients.

Trustee's Annual Report for Frimley Health Charity
for the year ended 31 March 2024


The lottery is on target to hit £778,000 for 2024/25. We have a strong Bank staff team to canvass for more supporters combined with support from our corporate canvassing partner. This should see us topping £1,000,000 income in 2025/26. The other major change has been the development of a strong fundraising team. This now means that we can develop a diversified income with growing event income, increasing corporate partnerships, major donor and Trust and Foundation grants and a deepening of our community partnerships. In memory giving has also increased and will be a key focus for 2024/25.

The future for the charity is looking very positive at present with rising income after the difficulties of the pandemic and the economic crisis, and a fully engaged, enthusiastic and experienced team. We will also be embarking on a grateful patient programme, seeking to engage with those that are looking for a way to show their gratitude. The focus will be on engaging with major donors, fundraisers and with those who would like to make a significant impact on their local hospital.

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 Charitable Trustee



Bryan Ingleby
Chairman
Date: 14 January 2025

Trustee's Annual Report for Frimley Health Charity
for the year ended 31 March 2024

Statement of Financial Activities for the year ended 31 March 2024

		Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	Note	£000	£000	31 March 2024 £000	£000	£000	31 March 2023 £000
Income from:							
Donations and legacies	3	2,041	50	2,091	1,374	17	1,391
Other trading activities	4	551	0	551	511	0	511
Charitable activities	5	343	8	351	238	0	238
Investments	6	96	21	117	32	10	42
Total Income		3,031	79	3,110	2,155	27	2,182
Expenditure from:							
Raising funds	9	1,151	0	1,151	164	1	165
Charitable activities	7 & 8	1,418	210	1,628	1,437	222	1,659
Other	7	59	0	59			
Total Expenditure		2,628	210	2,838	1,601	223	1,824
Net Movement in Funds		403	(131)	272	554	(196)	358
Income & Expenditure Reserve: Capital Gains	11	149	38	187	0	0	0
Reconciliation of Funds:							
Total Funds brought forward 1 April		4,771	422	5,193	4,217	618	4,835
Total Funds carried forward 31 March		5,323	329	5,652	4,771	422	5,193

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. There has been a benefit of capital gains on investment which is accounted into an income and expenditure reserve.

The accompanying notes form part of these financial statements:

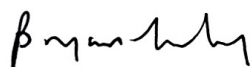
Trustee's Annual Report for Frimley Health Charity
for the year ended 31 March 2024

Balance Sheet as at 31 March 2024

	Note	Unrestricted Funds £000	Restricted Funds £000	Total Funds 31 March 2024 £000	Unrestricted Funds £000	Restricted Funds £000	Total Funds 31 March 2023 £000
Current Assets:	11						
Debtors		1,196	115	1,311	629	188	817
Investments		2,387	614	3,001	1,970	589	2,559
Cash at Bank and in Hand		1,224	315	1,539	1,588	474	2,062
Total Current Assets		4,807	1,044	5,851	4,187	1,251	5,438
Liabilities	12						
Creditors: Amounts falling due within one year		158	41	199	189	56	245
Net Current Assets		4,649	1,003	5,652	3,998	1,195	5,193
Total Net Assets		4,649	1,003	5,652	3,998	1,195	5,193
Total funds of the Charity	13						
Restricted Income Funds			1,003	1,003		1,212	1,212
Unrestricted Income Funds		4,649		4,649	3,981		3,981
Total Charity Funds		4,649	1,003	5,652	3,981	1,212	5,193

The notes at pages 22 to 30 form part of these financial statements.

The financial statements on pages 19 to 30 were approved by the Corporate Trustee on the 10th January 2025 and signed on its behalf by:



Bryan Ingleby
Chairman

Date: 14 January 2025

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Statement of Cash Flows

Statement of Cash Flows:		
	Total Funds 2023/24 £000	Total Funds 2022/23 £000
Cash flows from operating activities:	(198)	16
Net cash provided by (used in) operating activities		
Cash flow from investing activities:		
Interest from investments	117	42
Proceeds from sale of investments	0	0
Purchase of investments	(442)	(1,041)
Net cash provided by (used in) operating activities	(325)	(999)
Change in cash and cash equivalents in the reporting period	(523)	(983)
Cash and cash equivalents at the beginning of the reporting period	2,062	3,045
Cash and cash equivalents at the end of the reporting period	1,539	2,062
Reconciliation of net income/(expenditure) to net cash flow from operating activities		
	2023/24 £000	2022/23 £000
Net income / (expenditure)	272	358
Adjustments for:		
Interest from investments	(117)	(42)
Decrease / (increase) in debtors	(494)	(424)
Increase / (decrease) in creditors	(46)	124
Capital Gains Reserve	187	0
Net cash provided by (used in) operating activities	(198)	16
Analysis of cash and cash equivalents		
	2023/24 £000	2022/23 £000
Cash at Bank and in Hand	1,539	2,062
Total cash and cash equivalents	1,539	2,062

The accompanying notes form an integral part of the financial statement.

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 7.
- 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

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and that all the conditions of the legacy have been fulfilled or are within the Charity's control.

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 only those costs which relate to a charitable activity. Staff costs that were incurred as a direct cost of a charitable activity are apportioned as per note 7 to the accounts the costs were £62,000 (2023/24 £75,000). The allocation is shown across Charitable Activities, see note 8 of the accounts.

h) Cost of raising funds

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

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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 7 and 8.

j) Transfers between funds

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. Capital gains earned on investment have been added to an income & expenditure reserve.

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.

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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.

As at 31 March 2024, 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 £2,621,000 (2022/23 - £1,659,000) 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 2024 was £600 (31 March 2023 £1,103). Amounts owed to the Corporate Trustee by the Charity as at 31 March 2024 were £52,105 (31 March 2023 £101,744). There is no security over the balances.

3. Analysis of Donations and Legacies and Other Trading Activities

	Unrestricted Funds £000	Restricted Funds £000	Total 31 March 2024 £000	Unrestricted Funds £000	Restricted Funds £000	Total 31 March 2023 £000
Donations from Individuals	340	40	380	467	0	467
Corporate Donations	25	10	35	137	0	137
Legacies	1,676	0	1,676	770	17	787
Total	2,041	50	2,091	1,374	17	1,391

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4. Analysis of Other Trading Activities

	Unrestricted Funds £000	Restricted Funds £000	Total 31 March 2024 £000	Unrestricted Funds £000	Restricted Funds £000	Total 31 March 2023 £000
Lottery	551	0	551	542	0	542
Voluntary Organisations	0	0	0	-31	0	-31
Total	551	-	551	511	0	511

5. Income from Charitable Activities

	Unrestricted Funds £000	Restricted Funds £000	Total 31 March 2024 £000	Unrestricted Funds £000	Restricted Funds £000	Total 31 March 2023 £000
Run Frimley	61	2	63	77	0	77
Race Wexham	133	0	133	0	0	0
Appeals - General	116	5	121	158	0	158
Merchandising	19	1	20	3	0	3
Jingle Jog	12	0	12	0	0	0
Walks 4 Wards	2	0	2	0	0	0
Total	343	8	351	238	0	238

6. Income from investments

	Unrestricted Funds £000	Restricted Funds £000	Total 31 March 2024 £000	Unrestricted Funds £000	Restricted Funds £000	Total 31 March 2023 £000
Interest earned on Cash held in deposit accounts (current asset)	96	21	117	32	10	42
Total	96	21	117	32	10	42

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7. Allocation of Support Costs

		Basis of Apportionment	Total 31 March 2024 £000	Total 31 March 2023 £000
Financial Services		Estimate of time	51	50
External Audit		Invoice	8	8
Support Costs related to Charitable Activity		Estimate of time	62	75
Total			121	133
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 2024 £000
Salaries and related costs	17	6	39	62
Total	17	6	39	62
Restated				
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 2023 £000
Salaries and related costs	15	44	16	75
Total	15	44	16	75
2022/23 Annual Accounts				
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 2023 £000
Financial Services	24	24	3	51
External Audit	4	4	0	8
Salaries and related costs	257	260	27	544
Total	285	288	30	603

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8. Analysis of Charitable Activities

During the 2023/24 financial year the Charity has amended its methodology for apportioning and classifying expenditure between the categories of 'Charitable Activities', 'Raising Funds' and 'Other Expenditure'. Below we have shown what the impact on the 2022/23 reported balances would have been if the charity had applied the current year methodology during the prior financial year. There is no change to the 2022/23 total expenditure balance reported.

	2022/23 Reclassified using 2023/24 Methodology						2022/23 Annual Accounts			
	Activities Undertaken Directly	Allocation of Governance Costs	Total 31 March 2024	Activities Undertaken Directly	Allocation of Governance Costs	Total 31 March 2023	Activities Undertaken Directly	Allocation of Governance Costs	Total 31 March 2023	
	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000
Purchase of New Equipment	420	17	437	316	15	331	Purchase of New Equipment	315	285	600
Patient Education and Welfare	967	39	1006	30	16	46	Patient Education and Welfare	30	30	60
Staff Education and Welfare	156	6	162	293	44	337	Staff Education and Welfare	293	288	581
Other	23	0	23	63	0	63	Lottery	325	-	325
Grants Payable	0	0	0	30	0	30	Other	63	-	63
							Grants Payable	30	-	30
Total	1,566	62	1,628	732	75	807	Total	1,056	603	1,659

9. Analysis of Raising Funds

During the 2023/24 financial year the Charity has amended its methodology for apportioning and classifying expenditure between the categories of 'Charitable Activities', 'Raising Funds' and 'Other Expenditure'. Below we have shown what the impact on the 2022/23 reported balances would have been if the charity had applied the current year methodology during the prior financial year. There is no change to the 2022/23 total expenditure balance reported.

Analysis of Raising Funds	2022/23 Reclassified using 2023/24 Methodology						2022/23 Annual Accounts			
	Unrestricted Funds	Restricted Funds	Total 31 March 2024	Unrestricted Funds	Restricted Funds	Total 31 March 2023	Unrestricted Funds	Restricted Funds	Total 31 March 2023	
	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000
Lottery Prizes, Admin & Canvassing	335	0	335	325	0	325	Raising Funds	164	1	165
Merchandising	28	0	28	13	0	13				
Consultancy Fees	12	0	12	3	0	3				
Events	177	0	177	148	1	149				
Fundraising Staff Costs	599	0	599	469	0	469				
Total	1,151	-	1,151	958	1	959	Total	164	1	165

10. Auditors' Remuneration

The Auditors' remuneration was £8,000 (excluding VAT) and relates directly to work to be undertaken on the external audit of the Annual Report and Accounts.

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11. Analysis of Current Assets

	31 March 2024	31 March 2023
Debtors due within one year	£000	£000
Other debtors	8	13
Accrued Income	1,291	798
Prepayments	12	6
Total	1,311	817
	31 March 2024	31 March 2023
Investments	£000	£000
COIF Deposit Account	227	766
Santander Deposit Account	35	784
Investec	1,052	1,009
CCLA - Ethical Investments	1,500	0
CCLA - Ethical Investments Capital Gain	187	0
Total	3,001	2,559
	31 March 2024	31 March 2023
Cash at Bank and In Hand	£000	£000
Lloyds Bank Current Account	1,539	2,062
Total	1,539	2,062

12. Analysis of Liabilities

	31 March 2024	31 March 2023
Creditors: Amounts falling due within one year	£000	£000
Other Creditors	52	102
Accruals	147	143
Total	199	245

13. Analysis of Charitable Funds

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	Balance 1 April 2023 £000	Income £000	Expenditure £000	Balance 31 March 2024 £000
Restricted Umbrella Funds:				
Verona Legacy Fund (R)	203	6	(88)	121
Dementia Care	7	0	0	7
Dementia Appeal Fund	290	65	(98)	257
Ophthalmic Surgery (R)	0	1	0	1
Holgate Legacy (R)	634	16	(34)	616
Ophthalmology Research (R)	2	0	(1)	1
Total	1,136	88	(221)	1,003
Unrestricted Umbrella Funds	4,057	3,211	(2,619)	4,649
Total	4,057	3,211	(2,619)	4,649
TOTAL	5,193	3,299	(2,840)	5,652

	Balance 1 April 2022 £000	Income £000	Expenditure £000	Balance 31 March 2023 £000
Restricted Umbrella Funds:				
Nhs Charities Together	18	0	(18)	0
Nhs Charities Together Ics	66	0	(66)	0
Fleet Hospital Legacy	397	7	(38)	366
Verona Legacy Fund (R)	216	2	(15)	203
Dementia Care	8	0	(1)	7
Ophthalmic Surgery (R)	26	13	(39)	0
Holgate Legacy (R)	675	5	(46)	634
Ophthalmology Research (R)	2	0	0	2
Total	1,408	27	(223)	1,212
Unrestricted Umbrella Funds	3,427	2,155	(1,601)	3,981
Total	3,427	2,155	(1,601)	3,981
TOTAL	4,835	2,182	(1,824)	5,193

14. 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.