

Royal Surrey Charity

England & Wales · Charity number 1049776

Details

Other names	ROYAL SURREY COUNTY HOSPITAL CHARITABLE FUNDS, ROYAL SURREY COUNTY HOSPITAL NHS FOUNDATION TRUST, Royal Surrey County Hospital Charity, THE ROYAL SURREY COUNTY HOSPITALS CHARITABLE FUND
Status	Registered
Legal form	Trust
Registered	1995-10-11
Register	View on the Charity Commission register

Contact

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Activities

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

Activities: To support the activities of the Royal Surrey County Hospital and to enhance the service and facilities provided to patients.

Classification

- **How:** Makes Grants To Organisations, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** The Advancement Of Health Or Saving Of Lives
- **Who:** The General Public/mankind

Geography

- Bracknell Forest
- Hampshire
- Surrey
- West Sussex

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,644,000	£1,213,000	£2,842,000	7
2024-03-31	£1,441,239	£1,062,537	£2,408,319	6
2023-03-31	£1,159,144	£1,674,663	£1,993,823	5
2022-03-31	£966,655	£997,623	£2,673,275	5
2021-03-31	£1,414,129	£997,804	£2,696,360	4

Trustees

Name	Role	Appointed
THE ROYAL SURREY COUNTY HOSPITAL NHS FOUNDATION TRUST		2009-12-01

Linked charities

- THE ROYAL SURREY COUNTY HOSPITAL GENERAL PURPOSE FUND (1049776-1)
- THE ROYAL SURREY COUNTY HOSPITAL NHS TRUST SAFE DELIVERY FUND (1049776-10)
- THE ROYAL SURREY COUNTY HOSPITAL NHS TRUST RADIOTHERAPY OUT-PATIENT FUND (1049776-11)
- THE ROYAL SURREY COUNTY HOSPITAL NHS TRUST ONSLOW WARD FUND (1049776-12)
- THE ROYAL SURREY COUNTY HOSPITAL NHS TRUST OBESITY & BIOCHEMISTRY FUND (1049776-13)
- THE ROYAL SURREY COUNTY HOSPITAL NHS TRUST PARKINSON RESEARCH FUND (1049776-14)
- THE ROYAL SURREY COUNTY HOSPITAL NHS TRUST HEART FUND (1049776-2)
- THE ROYAL SURREY COUNTY HOSPITAL NHS TRUST DIABETIC FUND (1049776-3)
- THE ROYAL SURREY COUNTY HOSPITAL NHS TRUST HISTOPATHOLOGY FUND (1049776-4)
- THE ROYAL SURREY COUNTY HOSPITAL NHS TRUST CANCER RESEARCH FUND (1049776-5)
- THE ROYAL SURREY COUNTY HOSPITAL NHS TRUST HASCOMBE WARD FUND (1049776-6)
- THE ROYAL SURREY COUNTY HOSPITAL NHS TRUST HYPOGLYCAEMIA FUND (1049776-7)
- THE ROYAL SURREY COUNTY HOSPITAL NHS TRUST CANCER FUND (1049776-8)
- THE ROYAL SURREY COUNTY HOSPITAL NHS TRUST SPECIAL CARE (1049776-9)

Royal Surrey Charity

England & Wales - Charity number 1049776

Accounts



Annual report and accounts 2024/25

Registered Charity number: 1049776



WORLD CLASS CARE
FOR OUR COMMUNITY



Royal Surrey
Charity

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Foreword from the Chair of the Royal Surrey Charity Corporate Trustee and the Chair of the Royal Surrey Charity Charitable Funds Committee



Jonathan Bigmore – Chair, Corporate Trustee, and Chair, Royal Surrey NHS Foundation Trust Board



Howard Webber – Chair, Charitable Funds Committee, and Member, Royal Surrey NHS Foundation Trust Board

In a sense, this foreword is unnecessary. The rest of this report tells its own story of the many inspiring fundraising efforts for remarkable initiatives and equipment to improve the experience of Royal Surrey patients in ways beyond what the NHS can provide. Even the report can record only a few of the many highlights. In a brief foreword like this, we cannot hope to show the range of smart and selfless activities carried out under the banner of the Royal Surrey Charity, all aimed at making an outstanding NHS Acute Trust better still. So we have just two purposes here.

The first is to thank, and to celebrate, all those – our patients, volunteers, staff and other supporters - who, through the charity, have given not just money but also their compassion, time and ingenuity for the benefit of others over the year. In Bleak House, Charles Dickens writes of ‘two classes of charitable people: one, the people who did a little and made a great deal of noise; the other, the people who did a great deal and made no noise at all’. The supporters of the Royal Surrey Charity are definitely in this second group. It is important that we make a noise on their behalf.

The second purpose arises from the fact that all our supporters, and all potential beneficiaries, deserve a charity which is professional, caring and forward-thinking – one they can rely on to operate efficiently, to run grant programmes which truly make a positive difference, and to capture the imagination of our wider community. The report records our progress in these respects, including:

- the launch of our new charity lottery, which has already attracted thousands of new supporters and looks set to become a major long-term asset for the charity
- our excellent overall fundraising performance, with strong engagement from our community demonstrating continued trust and confidence in the charity’s work
- progress against our strategic objectives, which reflects the charity’s growing professionalism, capacity and ambition.
- the launch of the third Bid for Better competition, which, like its predecessors, promises to deliver meaningful improvements for patients through innovative projects led by staff across the Trust.

At the Royal Surrey Charity, we aim to achieve a virtuous circle: the work of our extraordinary Royal Surrey colleagues inspires so many to give; the generosity of our donors – patients, their families, trusts and foundations, businesses, the wider community - helps our staff to provide ever-improving care; and this inspires a new generation of supporters. We take none of this for granted. Long may it continue.

Objectives and activities

The charity

This is the annual report of Royal Surrey Charity covering the period 1 April 2024 to 31 March 2025. Royal Surrey Charity sits at the heart of one of the highest performing NHS Trusts in the country: Royal Surrey NHS Foundation Trust. The Trust provides nationally celebrated community-focused healthcare. Rated as "Outstanding" by the Care Quality Commission (CQC), the Trust provides acute care to a population of around 330,000 people locally as well as cancer care, surgical and other specialist services to a wider population in the South East of England, covering a population of approximately 3.5m people.

Royal Surrey Charity is the official charity of Royal Surrey NHS Foundation Trust, which includes:

- Royal Surrey's Cancer Centre (formerly St Luke's Cancer Centre)
- Royal Surrey County Hospital, Guildford
- Radiotherapy at Redhill (based in East Surrey Hospital)
- Milford Community Hospital
- Cranleigh Village Hospital
- Haslemere Community Hospital

The Charity helps enable the Trust to go above and beyond what is provided through standard NHS funding and strives to transform healthcare for people in South West Surrey and beyond.

You can also find out more by visiting our website: www.royalsurreycharity.org.uk

Our mission

The charity is registered with the Charity Commission as a main (or umbrella) charity (registered number 1049776), with a number of designated funds beneath the umbrella registration, specific to various wards and departments of the Trust. The purpose of the Charity is:

'To support services that directly, or have the potential to, benefit patients of the Royal Surrey NHS Foundation Trust, beyond the standard provided by normal NHS funding.'

We put this into practice by making grants to the Trust for use towards a variety of purposes, which include:

- Funding advanced, cutting-edge equipment.
- Enhancing the patient experience by improving the environment in wards and departments through building and refurbishment works.
- Investing in the education and welfare of the Trust's staff

Grants are made in accordance with charity law and are structured in a manner that ensures existing funds and money raised are used to best effect in supporting the work of the Trust. The charity aims to do this whilst according with donors' wishes and the Charity's aims and objectives, ensuring public benefit remains the key determinant of those

decisions. During 2024/25, grants totalling £577k (2023/24: £527k) were made.

Public benefit statement

The Corporate Trustee confirms that the Charity Commission's general guidance on public benefit has been referred to when reviewing the Charity's aims and objectives, planning future activities and setting the grant-making policy for the year. As the financial pressures on the NHS continue, so does the increase in requests for the use of the charity's funds. It therefore remains a key role of the Trustee/Charitable Funds Committee to discuss, consider and assess the extent of public benefit that can be achieved from each grant request received from the Trust. The Trustee is satisfied that the aims and objectives of the Charity are in the public benefit and are fully in accordance with Charity Law and Charity Commission guidance.

Achievements and performance



Royal Surrey Charity enjoyed a successful year in 2024–25, achieving over £1.6 million in income, a healthy increase on the previous year's impressive total. This success reflects the incredible generosity and commitment of our supporters, many of whom have experienced first-hand the exceptional care provided by Royal Surrey NHS Foundation Trust.

Support for our fundraising activities reached new heights. Our winter appeal, Pledge a Present, attracted record numbers of donors; our Stride for Cancer Care sponsored walk saw the highest ever registrations and participation; and our community came together through inspiring initiatives, which included an array of events led by local Rotary Clubs, the wonderful Royal Surrey Choir, the Friends of Royal Surrey Charity, and even a memorable 80's Dance Workout which supported patients and staff on Chilworth Ward.

This year also marked the launch of our new charity lottery. While requiring upfront investment and time to grow, the results so far have been hugely encouraging: in the first four months, the lottery raised over £40,000, with more than 2,000 people playing. We are confident it will develop into a sustainable and transformative source of income, enabling the charity to significantly expand the impact it has on patients and services across the Trust.

In total, the charity awarded £577k in grants to support a wide range of innovative and vital projects, all aimed at improving patient experience and care. Highlights are included below. Charitable activity spend appears lower this year because several major grants for large-scale projects, including a further £250k committed for the development of Royal Surrey's new Cancer Centre, were approved in 2024/25 but are not scheduled to be spent until 2025/26. As a result, grant-making is expected to rise significantly in the coming year when these substantial commitments are utilised.

Overall, 2024–25 was a year of progress, momentum, and generosity. We look forward to building on these achievements and continuing to grow our support for Royal Surrey NHS Foundation Trust patients in 2025–26 and beyond.

Grant making highlights of 2024/25

Medical equipment - £161k

Pain management pumps

Thanks to the general support of our supporters, we've funded over £18,000 worth of vital pain management pumps. These pumps are starting to make a huge difference for patients recovering from major surgery, and the aim is that patients with serious injuries, like rib fractures, will also benefit.

Amy Heptonstall, a Pain Clinical Nurse Specialist at the Royal Surrey, who applied for the funding, says: "These pumps are transformative. They allow us to provide consistent, effective pain management, which is crucial for our patients' recovery. The pumps also have substantial cost-saving implications for the Trust, which can then be reinvested into other services."



Contrast enhanced mammography service



Thanks to the support from the charity, the Breast Unit at Royal Surrey Hospital is now offering contrast enhanced mammography (CEM) service. This is an advanced imaging technique that is already making a real difference for patients undergoing breast cancer diagnosis and treatment planning. A £77,000 investment from Royal Surrey Charity allowed the hospital to upgrade one of its mammography machines with specialist software and equipment to produce clearer, more detailed images – helping detect and stage breast cancer with greater accuracy.

CEM provides a faster, more comfortable alternative to MRI scans, while offering greater detail than standard mammograms alone. It's particularly valuable for women recently diagnosed with breast cancer, as it can reveal additional areas of disease and guide surgery or treatment plans with more precision.

Each year, around 300-400 patients at Royal Surrey are diagnosed with breast cancer. This new capability means faster staging, fewer delays, and greater reassurance for both patients and clinical teams.

CEM allows patients to have all their scans and any necessary biopsies during their first one-stop clinic appointment. This helps reduce delays and avoids additional tests such as MRI, meaning patients can move forward with treatment planning more quickly.

"We're already seeing the benefits for patients," says Aneet Sian, Lead Breast Radiologist at Royal Surrey NHS Foundation Trust. "The improved image quality is helping us detect additional disease earlier and plan treatment more effectively. It's a significant step forward for the service."

"From a patient's perspective, it's quick, safe and very well tolerated," Aneet adds. "It means people can often have their scan at their first clinic appointment, avoiding extra visits and speeding up treatment decisions."

Building and refurbishment - £14k

Cancer centre redevelopment

Major redevelopment work at Royal Surrey Cancer Centre (formerly known as St Luke's) has recently been completed. Royal Surrey Charity has committed over £770k, with £521k contributed in 23/24 and a further £250k agreed in 24/25 (to be allocated to 25/26 accounts), towards the multi-million-pound redevelopment, which has helped create a more modern and bright environment, with more space and better facilities for patients with cancer.

John Bennetts, 68, who visits the centre regularly, told us about the 'amazing difference' the improved centre has made:

"When you have cancer, you can feel quite depressed, and previously we were cramped into a tiny waiting room that didn't do much to boost your mood. Now we have this lovely big waiting room to sit in ahead of our appointments, and the atmosphere has completely changed; it feels more open and friendly."

As well as doubling the clinical space to support increasing demand for cancer services, the redeveloped Royal Surrey Cancer Centre includes:

- Lighter, brighter and more spacious entrances and waiting areas
- A larger café
- A centrally located space for blood tests
- More changing areas that lead directly into clinic rooms
- A dedicated information hub
- A sensitive conversation suite that has its own private garden and exit for when patients need privacy
- Additional bathrooms
- Landscaping at the front of the centre, with outdoor seating areas



Talking about the need for the redevelopment, Sophie Otter, Chief of Service for Oncology, said: “When the cancer centre first opened its doors in 1997, we expected to see around 2,500 patients each year. Today, we are a major cancer centre that serves a population of three million people across the south east of England, and this much-needed redevelopment will enable us to keep up with the ever-increasing demand for our care and treatment.

“As part of the project, we have more than doubled the clinical space available, which will ultimately enable us to save more lives as early diagnosis and treatment options continue to grow.”

Father-of-one, John, was diagnosed with stage four prostate cancer and skin cancer six years ago and is now in remission after being treated at Royal Surrey Cancer Centre. He added:

“The improvements have made a huge psychological difference to me, and I am sure many other patients.”

Staff education and wellbeing - £86k

Here for you service

We understand the immense pressure our NHS staff face daily, which is why we're incredibly proud to share that the charity funding is directly supporting their mental wellbeing. The Health and Wellbeing team at Royal Surrey Hospital has partnered with Here For You to provide vital resources to those who tirelessly care for our community. This includes access to live workshops, tailored team sessions, online self-management tools, and individual psychological support.



“The Here For You service is making a real difference,” says Hollie Montague from Royal Surrey’s Health and Wellbeing team, “with hundreds of NHS staff accessing support each year.” She adds: “Your continued support is essential in helping to sustain these vital services and ensuring our NHS heroes feel valued and cared for.”

The service offers a range of support options, including workshops on topics such as burnout, understanding menopause, men’s mental health, financial hardship, sleeping well, and developing resilience.

Run Thorpe Park



As part of our staff wellbeing initiative, Royal Surrey Charity funded free staff places at Run Thorpe Park 2024. This was an opportunity for the staff to spend some quality time with their friends and family. The free place also included the Theme Park access so that staff can enjoy the rides within the park after their run.

Patient experience - £126k

Blazepods



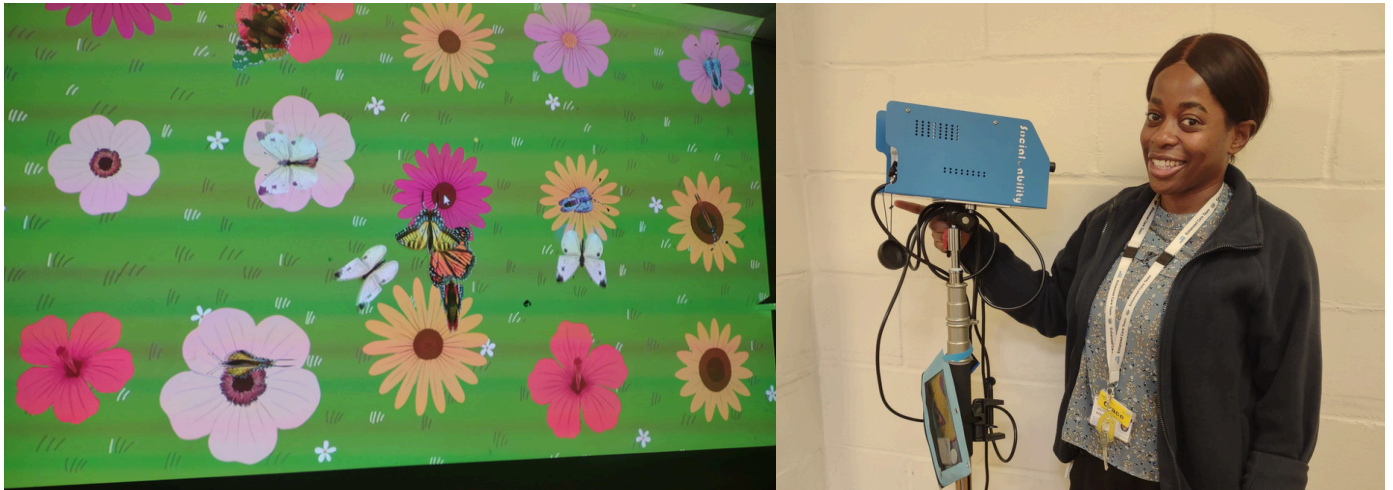
Royal Surrey Charity has recently funded innovative 'BlazePods' for our stroke and frailty ward, Wisley Ward, transforming rehabilitation into an engaging and effective experience.

The wireless, touch-sensitive pods are small discs that light up with various colours, and are designed to help patients improve reaction time, coordination, and thinking skills. By tapping the lit-up pods, patients work on essential movements like reaching and balancing, all while feeling like they're playing a game.

Our physiotherapy team are thrilled with the results. "They add a competitive element and motivate patients to complete meaningful therapy sessions," explains Emily Porter, a Senior Neurological Physiotherapist. The pods can be used by anyone – whether standing, sitting, or in bed – making them perfect for all abilities.

Patients love the pods too, as patient Len explains: "The lights are a brilliant idea – a great contraption! It makes me do more exercise and feels more like a game." Another patient, Eileen, shares: "I have found physio more challenging and fun with the BlazePods. It makes me do more exercise and is good for the mind."

Happiness machine



Thanks to a generous donation of £9,500 from EA Games, Royal Surrey Charity has funded a new Happiness Machine – an interactive projector that uses light and motion to engage patients with dementia, delirium or learning difficulties. The calming activities help reduce anxiety and bring moments of joy to patients during their hospital stay.

Pledge a present

Thanks to the incredible generosity of our local community, businesses, and supporters, our Pledge a Present appeal once again made Christmas brighter for patients spending the festive season in hospital.

In the week before Christmas, over 600 gift bags were packed and delivered across 19 wards and departments at Royal Surrey, as well as to patients at Haslemere and Milford hospitals and those receiving care in the community.



On Christmas Day, our wonderful NHS teams shared the gifts, helping to spread smiles and comfort during what can be a difficult time.

Anna Caffarey, Surgical Matron at the Royal Surrey, told us: "Seeing the joy on our patients' faces when they opened their gifts reminded me how powerful a simple act of kindness can be."

Our inspiring fundraisers

Nick's story

Nick recently took on the ultimate challenge in memory of his dad, David, who sadly died earlier this year. Nick and three friends completed the Ironman in Tallinn to raise vital funds to support our Intensive Care Fund. Here he tells us why he wanted to take on the challenge:

“Dad spent his final three weeks in Royal Surrey’s Intensive Care Unit (ICU). This was a distressing period for us all, but the level of care and compassion left us in no doubt that he was in the best place possible.

The ICU treats patients who are very ill or who are recovering from surgery and in need of more specialised care. Everyone we encountered within the ward epitomised the greatest blend of clinical professionalism and compassionate care.

The ICU treats patients who are very ill or who are recovering from surgery and in need of more specialised care. Everyone we encountered within the ward epitomised the greatest blend of clinical professionalism and compassionate care.

Visiting Dad every day, we saw incredible success stories of patients recovering from the most severe conditions. The staff helped us talk to Dad; encouraging him and keeping him looking smart: something we knew was important to him. We shared stories of Dad's life – telling all the jokes he would have shared – and the staff genuinely wanted to get to know him better. Sadly, not everyone can recover, and the staff supported families in making the hardest decisions possible with a clear and unwavering focus on the dignity and best interests of their patients. Even at the end, we were never in doubt that Dad was receiving the best level of care possible.

To show our appreciation for the ICU staff, my friends – Nick, Chris, Cameron – and I decided to compete in Ironman events to raise funds to improve these vital facilities. Cam, Chris and Nick all completed full ironman distances in tough conditions. Choppy seas for the swim and strong headwinds on the bike, meaning everyone was exhausted for their full marathon run.

My half Ironman was the day after. The sea was a lot calmer for the swim, but the wind was still punishing for the cycle. Coming into the run, the temperature was 29 degrees, and I absolutely roasted. I managed to drag myself over the finish in 6 hours and 51 minutes. It was an incredibly tough experience, and we are all so glad to have completed it.”

The extremely tough challenge includes a 3.8km swim, 180km bike and 42km run (a marathon). Thank you to Nick and his friends for completing the Half Ironman and Ironman challenges in memory of David, despite tough conditions. The team has raised close to £14k. We are incredibly thankful to you all for taking on such a difficult challenge and raising such a wonderful amount, which will make a huge difference to those treated in our ICU.



Katie's story

Royal Surrey patient, Katie, and Top of the Pops backing dancer, Becky, organised an energetic 80s-themed dance workout to raise vital funds to support people living with cancer.

Over 150 energetic participants got into the groove at the event – including the Mayor of Guildford, Councillor Sallie Barker MBE – which took place at Surrey Sports Park. They helped raise over £16.5k to enhance care for 600 cancer patients receiving chemotherapy each week and to support the ward's hardworking staff.



“I’m incredibly proud of what we’ve all achieved: establishing a fund to help chemotherapy patients and staff,” says organiser Katie. “The money raised will cover thoughtful extras that go beyond NHS resources, such as radios for relaxing music, massage pads for back comfort, newspapers and crosswords for distraction, and a coffee machine for staff. We need to look after them – so they can look after us!”

A massive thank you to Katie and Becky for organising the event, and to everyone who came along and danced their hearts out!

Friends of Royal Surrey Charity Gala Dinner

A huge thank you to our wonderful supporters, Friends of Royal Surrey Charity, for hosting a 30th anniversary gala dinner in March at the Hog's Back Hotel in Farnham. The black-tie event proved to be a resounding success, raising a brilliant £20k for our Cancer and Surgical Innovation Campaign.

Celebrating three decades of dedicated support for our NHS hospitals, the evening saw 120 guests treated to a delightful three-course meal, lively swing tunes from Freddy and the Fedoras, captivating magic from Richard Kettle, and elegant piano melodies by Maureen Galea. Among the guests were Jeremy Hunt MP and Greg Stafford MP for Farnham and Bordon, who expressed their support for the Royal Surrey's vital work.

Generous sponsorship from CHD Living and Surrey AI Centre will mean that all funds raised will directly benefit our new surgical centre at the Royal Surrey, which aims to revolutionise surgery in the South East.

Thank you to our amazing supporters, Judith and Chris Story, for organising the event, and all who attended and contributed to the evening's success. We are incredibly grateful to Friends of Royal Surrey Charity for their tireless dedication to our Cancer and Surgical Innovation Campaign, to the event's sponsors, and to the local businesses that donated prizes.



Financial review

Income

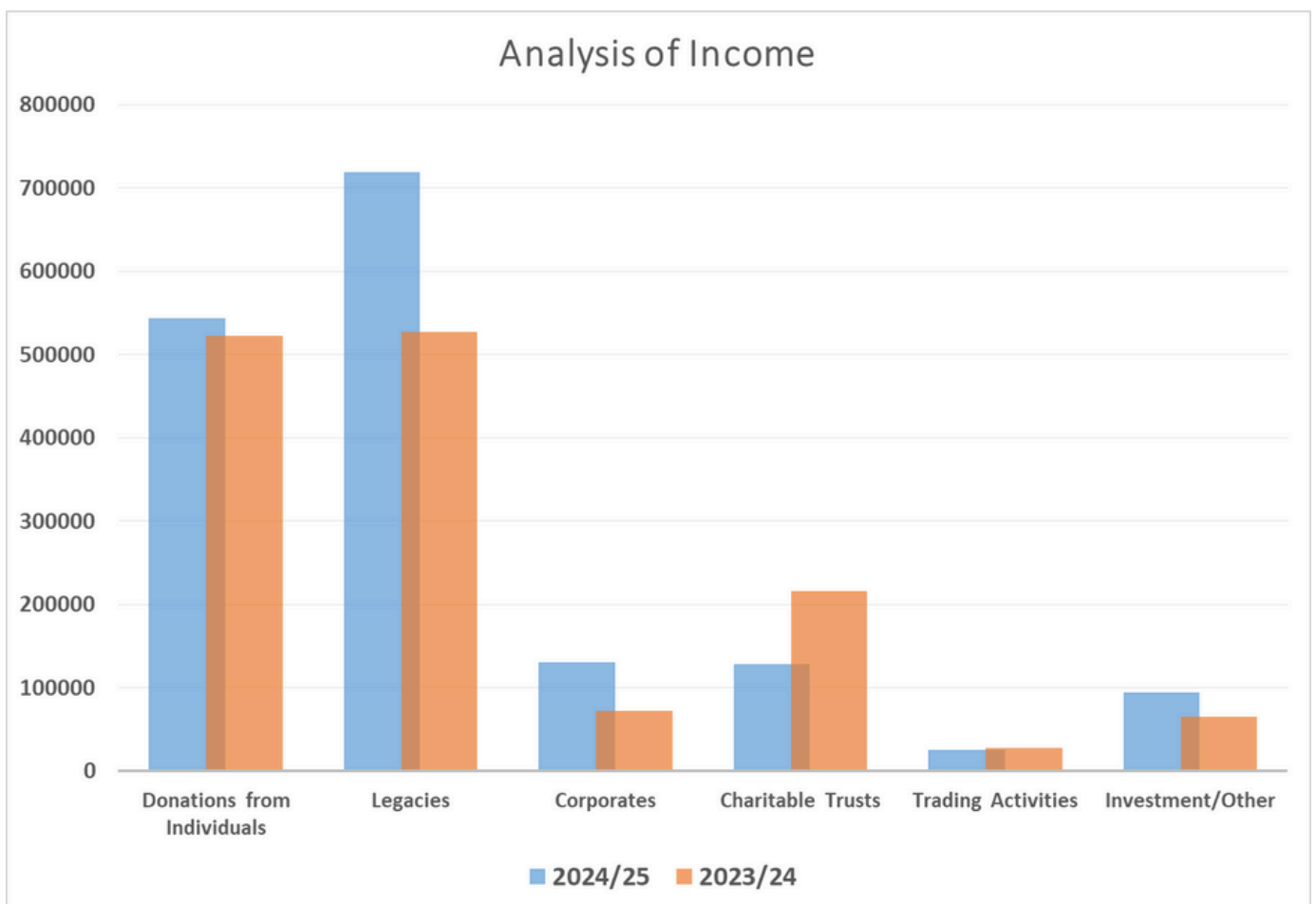
Total income for the year to 31 March 2025 was £1,644k (2023/24: £1,441k).

Royal Surrey Charity enjoyed a highly successful year, achieving an income of over £1.6 million, a healthy uplift on the previous year's strong performance, which has helped reinforce confidence in the charity's long-term plan to grow sustainable income generation.

Fundraising momentum continued to build throughout the year, with increased engagement across appeals, community initiatives, and supporter-led activities. We also saw rising participation in our events programme and growing collaboration with local groups and partners, all contributing to a more diverse and resilient income base.

The chart below compares our sources of income from this year and last year.

Further details are provided in note 2 of the financial statements.



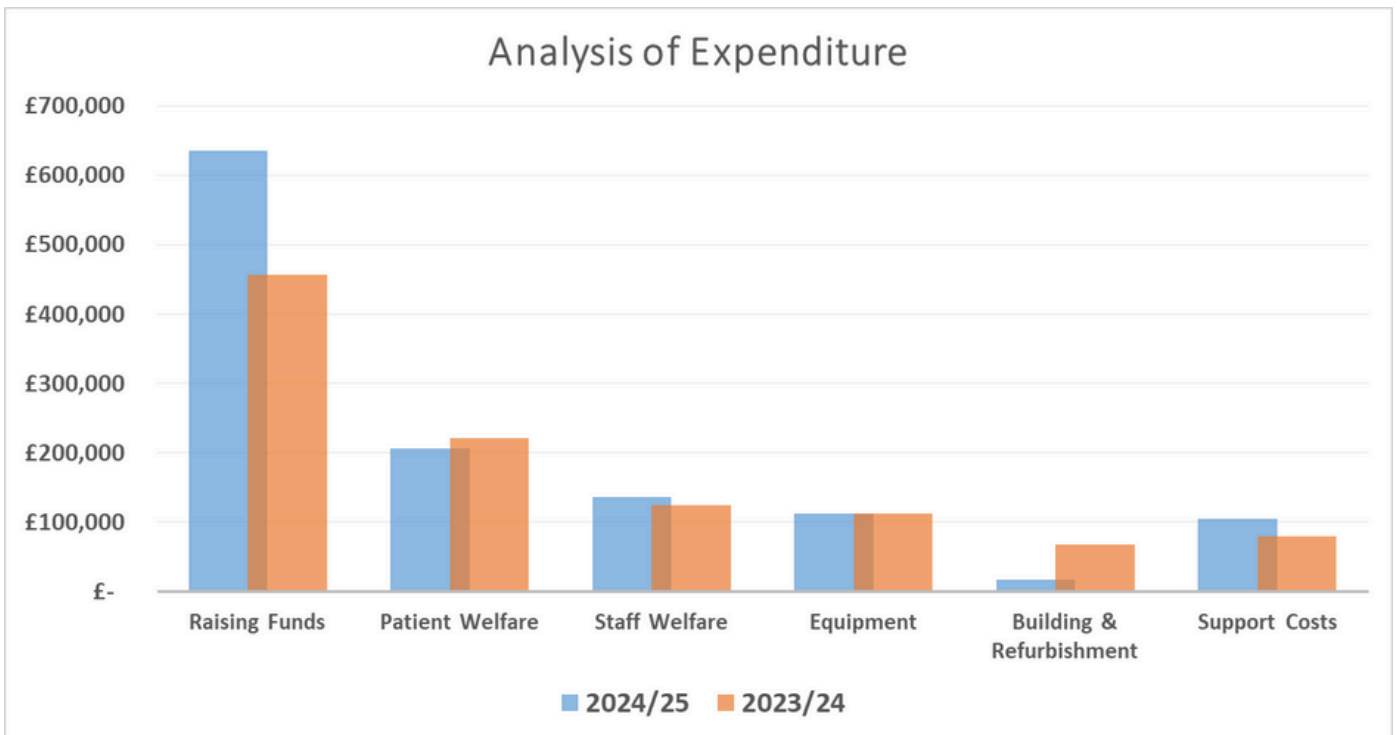
Expenditure

Total expenditure for the year to 31 March 2025 was £1,213k (2023/24: £1,063k).

Expenditure on raising funds amounted to £636k (2023/24: £457k) whilst expenditure on charitable activities (grants) totalled £577k (2022/23: £527k).

Expenditure on raising funds increased in 2024/25 due to a £197k initial investment in the charity's new public lottery. This fundraising initiative requires upfront investment but is expected to deliver strong, sustainable returns. Further investment will continue into 2025/26 as the lottery grows, with annual net profits anticipated from 2026/27 and cumulative net profit by early 2027/28. Based on the experience of other NHS charities, the lottery is expected to become a reliable long-term income stream, enabling the charity to significantly expand its support for patients and staff and increase funding for projects that enhance healthcare across the Royal Surrey

Charitable activity spend appears lower this year because several major grants for large-scale projects, including a further £250k committed for the development of Royal Surrey's new Cancer Centre, were approved in 2024/25 but are not scheduled to be spent until 2025/26. As a result, grant-making is expected to rise significantly in the coming year when these substantial commitments are utilised.



Fundraising performance

Individual giving

Individual Giving, which includes voluntary donations, regular gifts, and In Memory support, continued to feel the impact of ongoing financial pressures faced by many households. Even so, 2024–25 delivered a strong and reassuring performance, demonstrating the remarkable generosity of our supporters.

Our winter appeal achieved exceptional results, with income increasing by 46% compared with the previous year, a testament to the compassion and commitment shown by our community during challenging times.

Individual Giving remains a cornerstone of Royal Surrey Charity’s fundraising programme, providing essential support that helps us enhance patient care and services across the Trust. We are sincerely grateful to everyone who chose to make a difference through their personal giving this year.

Community fundraising

We have seen incredible fundraisers taking on incredible and varied events and activities, from ultra-challenges such as Race to the Stones and Iron Man competitions to a pool tournament and live music event bringing local communities together.

Royal Surrey dieticians Laura Dobson and Kate McCully took on the gruelling ultra-marathon Race to the Stones challenge, raising just short of £2,000 for our Greatest Need Fund. This fabulous ultra challenge saw them run a double marathon over the course of a weekend, finishing at the iconic archaeological site of Stonehenge in Wiltshire.



Andrew Hall, member of the East Grinstead Serviceman’s Club, organised a wonderful pool tournament in memory of his father, Nigel (pictured left), who was Bar Manager for many years. Nigel was treated at the Royal Surrey Cancer Centre, and Andrew wanted to give back for their amazing care of his father during his treatment. The pool tournament saw over 40 people take part during the event, which also included a raffle with fabulous prizes raising a fantastic £1.6k.

Teenage and Young Adult Cancer Service patient Fionnuala Quinlan-Bennett and her husband Nathan raised over £17.5k. Fionnuala gathered friends and family together to hold a music social event at her local church, including a fabulous raffle. Nathan brought together friends to create a fabulous team of nine runners to take part in the Brighton Half Marathon. Nathan said, “The support and care my wife has received from TYAC has been wonderful, and we both cannot thank the NHS enough”.



The Royal Surrey Choir, celebrating its 10th Anniversary, organised a fabulous ABBA-themed concert in aid of our charity’s 30th Anniversary. The award-winning, all-female choir scooped five awards at the prestigious Chichester Music Festival, including Best Female Choir in 2024. The sell-out concert entertained over 400 people and raised an incredible £5.5k. We are so grateful to the founder and musical director, Jake Hellier, for the choir’s continued support of our charity.

Events

We continue to have a very strong and varied events programme, seeing increased participation and fundraising this year. Our Stride for Cancer Care annual sponsored walk is now in its third year and going from strength to strength. We are renewing our partnerships with local events such as the Farnham Bike Ride and University of Surrey Charity Run, and growing partnerships which have enabled us to introduce new events this year, such as Run Thorpe Park. Being able to offer a variety of different events means that we can attract new audiences to the charity.



Royal Surrey Charity was chosen for the second year as the official charity partners for the Farnham Bike Ride and saw a team of 8 enthusiastic cyclists take on various routes between 16 miles and 75 miles. Thanks to our amazing cyclists who raised over £4k for the Cancer and Surgical Innovation Campaign. This money will help us provide the latest state-of-the-art equipment for the new surgical centre being built at Royal Surrey County Hospital.

This year saw Royal Surrey Charity introduce a brand new event to our busy events calendar – Run Thorpe Park. As official event sponsors we were delighted to recruit over 70 runners to take part in this unique 5k and 10k fun run around the grounds of Thorpe Park Resort. It was fabulous to welcome over 30 Royal Surrey staff members as part of our team, who took part on the day. Each runner was then able to enjoy the fabulous rides in the park after the event. Together, just over £2,800 was raised from the event.



Our flagship event, Stride for Cancer Care, increased in its popularity this year as we saw a fantastic 250 walkers take on the multi-distance challenge, including a fully inclusive 5k route, and 10k, 15k and 25k routes across the North Downs Way and Hogs Back. The event saw cancer patients, cancer survivors and those walking in memory of loved ones come together once again to raise money to support world-class cancer care. Thanks to the incredible support, £76k was raised to support patients treated at the Royal Surrey.

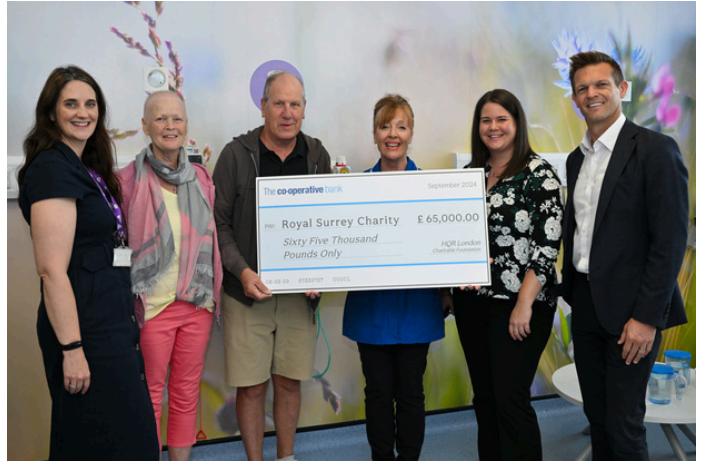
Walkers enjoyed a fabulous warm-up and goody bags kindly provided by Guildford Nuffield Health, face painting provided by Michelle Kerlake, a chance to grab a selfie under the balloon arch, with selfie frames, the option of a foot and leg massage, kindly provided by Natural Light Wellness Spa, and refreshments along the way.

Marianne Dabbs, Associate Director of Operations for Oncology, walked the 10km route. She told us:

"Events like these raise vital money that makes a huge difference to the services we can offer our patients. This support and the donations really help to make the centre even more comfortable and welcoming for those living with cancer, and means we can buy the latest equipment and invest in research and treatment to provide extraordinary cancer care".

Corporate fundraising

This year, we received fantastic support from many businesses, both local and national, helping to make a positive difference to the various projects we support throughout the Trust. HQR London held a Summer Ball in London to raise funds for our Chemotherapy Department, as one of their colleagues' parents were both being treated for cancer at the Royal Surrey Cancer Centre. The ball raised £130k for two charities, with £65,000 for the Cancer Care Fund.



Members of the City and West End Office Agents Societies traded their suits for boxing gloves for a spectacular white-collar boxing event at the O2 Arena, supporting five charities, with £35,000 dedicated to supporting cancer care at the Royal Surrey.

Recognising our staff here at Royal Surrey NHS Trust is extremely important. They work incredibly hard and deliver exceptional care, even when facing difficulties. Our annual Royal Surrey Stars Awards is only possible with the support of corporate sponsors. Thanks to CBRE, Medirest (platinum sponsors), MTX Contracts and Alliance Medical Ltd (gold sponsors), K2 Consultancy (silver sponsor), and Russell Cawberry (bronze sponsor), the Trust held another fantastic awards event to recognise and show appreciation to our staff.

For a second year, CBRE sponsored our Stride for Cancer Care annual flagship walk, £14k. It is through generous corporate support that we can put on such a fantastic and heart-warming event that celebrates both those who have survived cancer and the loved ones we have lost.

Major donors

Our Cancer and Surgical Innovation Campaign continues to be a central focus for major donor support, helping us deliver cutting-edge care and enhance patient outcomes. We are especially grateful to Mrs Minter, whose generous gift of £10k to our Cut Out Cancer Fund, led by local Rotary Clubs, will help fund high-tech theatre equipment.

We would also like to extend our heartfelt thanks to Mr Laffin, who, having received care at Royal Surrey County Hospital, made a donation of £10k to the charity. Contributions such as this play a crucial role in enabling the charity to respond to emerging needs, support vital projects, and enhance services across the Trust.

These gifts are a powerful reminder of the impact that individual donors can have, and we are deeply grateful to everyone who chooses to support our work in such a meaningful way. Their generosity helps us continue to drive innovation, improve patient care, and secure the future of Royal Surrey Charity.

Charitable trusts and grants

Luigi Francescon Trust donated £38k for the purchase of two Dual Cold Cap machines. These machines are in such high demand by patients as they help to prevent hair loss during chemotherapy treatment. The additional scalp cooling machines have enabled more patients to be treated at the same time and allow patients to move out of the treatment bay for the post-cooling period, to prevent treatment delays.



Bosom Buddies have been incredible supporters of our Breast Unit for over 10 years, and have donated a further £5k to support the unit. Other donations include The Loseley and Guildway Charitable Trust, £3k for our annual Pledge a Present appeal, and Michael and Elizabeth Shaw Charitable Trust, donating £1k to benefit our community hospital, Milford Hospital.

Legacies

Legacy giving continues to play a vital role in sustaining our work at Royal Surrey Charity. In 2024–25, we were privileged to receive 10 gifts in wills and a further 8 notifications. This exceptional support exceeded expectations and will have a lasting impact, enabling us to expand and enhance the care and services we provide in the years ahead. While legacy income cannot be relied upon every year, it remains one of the most powerful ways supporters can shape the future of the charity and leave a lasting mark on the lives of patients and staff.

We are deeply grateful to everyone who has pledged, given, or considered leaving a gift in their will. Your generosity not only supports the charity today but also ensures that Royal Surrey Charity can continue its vital work for generations to come.

Trading activities

Our charity's trading activities continue to be a vibrant and popular way for supporters to get involved, with volunteer-led table sales and themed cake sales held in the main hall at Royal Surrey Hospital at least once or twice a week. Our annual Christmas card programme is also sold through these sales and online, bringing festive cheer while raising funds.

In 2024–25, these activities raised an impressive £24k. Shoppers enjoyed a wide range of quality items, including bric-a-brac, children's games and toys, jigsaws, handmade and knitted goods, and blankets, all generously donated by our community, staff, and our talented army of volunteer crafters.



None of this would be possible without our dedicated volunteers, who give their time and energy to run the sales. Their commitment keeps costs to a minimum, meaning the funds go further in supporting patients, staff, wards, and departments across the Trust. These trading activities are a wonderful example of how community spirit, creativity, and generosity come together to make a real difference.

The Big Lottery

The charity's Big Lottery launched in December 2024 and has made an impressive start. In the first four months, the lottery raised over £40k, with more than 2,000 supporters and almost 3,000 tickets in play. In March alone, the Lottery generated more than £14,000 in income.

As expected with any new programme, we remain in the early investment phase. Longer-term projections show a clear path to sustainability and strong returns. The Lottery is well on its way to becoming a reliable and lasting source of income for the charity.

We are also pleased to confirm that the programme has now been awarded its full Gambling Commission licence (in 2025-26), an important milestone that reflects its growth and ambition.

Beyond income, the Lottery has also raised the profile of the charity with fundraisers helping us to connect with new audiences and inspire future supporters.

Trustee report

Royal Surrey Charity is committed to making a real difference for patients and staff at Royal Surrey NHS Foundation Trust, and we've been working hard to grow our impact. We are now two year's into our ambitious three-year strategy (2023-26), and we're excited about the journey ahead. With the dedication of our supporters and close collaboration with Trust staff, we're focused on achieving our goals to enhance care, support staff, and strengthen the charity's future.

Our key strategic goals for 2023-26:

- Enhance the services and facilities provided to patients.
- Support staff so they can deliver the best possible care.
- Build a stronger charity, increasing our ability to support patients in the future.

2025-26 objectives:

- Develop sustainable fundraising initiatives that benefit all areas of the Trust.
- Engage supporters with the Cancer and Surgical Innovation Campaign.
- Strengthen our focus on supporting Royal Surrey's Cancer Centre.
- Maximise the impact of charitable funding on patient care.
- Promote a culture of philanthropy across Royal Surrey NHS Foundation Trust.
- Expand support for staff wellbeing and personal development.
- Increase the charity's reach through enhanced communications, branding, and marketing.
- Grow voluntary support to enable the charity to do more for patients.
- Establish a new five-year strategy for the charity starting in April 2026.
- Continue to grow the Lottery and maximise it's potential for success.
- Achieve over £1.5m in income.

Progress so far:

- We've launched a new charity lottery, which we are confident will become a steady and sustainable source of income for the future.
- We're continuing to develop and grow annual fundraising activities such as Pledge a Present and Stride for Cancer Care.
- Over £600,000 has been raised to support the Trust's surgical services and the Cancer and Surgical Innovation Centre.
- The Royal Surrey Cancer Centre development has been completed, with the charity providing essential funds to enhance services for cancer patients.
- Our strategic approach to grant-making is ensuring that donations have the biggest possible impact on patient care.
- Trust staff engagement is at an all-time high, with record numbers participating in charity events and many volunteering their support in their own time.
- We continue to prioritise staff wellbeing, funding initiatives like the Here for You counselling service, wellbeing events, staff room improvements, and fun activities like Run Thorpe Park and Ninja Warrior Guildford.
- Our reputation is growing within the local community, and we are seeing more people and local organisations reaching out to support Royal Surrey Charity.
- Volunteer numbers are on the rise, and we are incredibly fortunate to have such dedicated individuals helping us achieve our mission.

As we move forward, we're excited about the future and the opportunities ahead to continue enhancing the support we offer to patients and staff at Royal Surrey NHS Foundation Trust.

Managing the money

The financial statements have been produced in accordance with the Charities SORP FRS 102 (SORP FRS 102) and the Charities Act 2011.

SORP FRS 102 requires the recognition of three major types of charitable funds:

Unrestricted funds – which are spent at the discretion of the Trustee, provided the Charity's objectives have been satisfied.

Restricted funds – which are only spent in accordance with the restrictions imposed by the donor.

Endowment funds – which are held on trust to be retained for the benefit of The Charity as a capital fund. This Charity does not have any endowment funds.

The Charity received £155k in restricted funds during 2024/25, consisting of:
Cancer and Surgical Innovation Centre Appeal - £130k
Cut Out Cancer Donation - £25k

Designated funds are unrestricted funds, set aside for a specific purpose, but in an administrative capacity only, so the Trustee has the freedom to change their use if the need arises. This allows the Charity to respond flexibly to changing times and circumstances and make more grants to benefit patients and staff.

SORP FRS102 requires three primary accounting statements:

Statement of financial activities

Balance sheet

Cash flow statement

All three statements have been produced and are supported by notes detailing the accounting policies and any additional information.

Reserves policy

The Charity's reserves policy seeks to balance two requirements: to ensure that funds raised are used promptly to further the Charity's objectives, and to hold sufficient free reserves to allow the fundraising operations of the Charity to continue for at least one year. Total reserves required are estimated at £650k. This covers administration and fundraising costs (£450k) and general grants (£200k), excluding specific appeals, for a one-year period. These reserves protect the Charity from an unexpected fall in income, although this risk is limited as the Charity does not enter into long-term spending commitments and tailors its expenditure to funds available. In addition, expenditure is closely monitored, with no fund manager able to spend funds without it first being reviewed by a member of the Finance team.

The Charity ended the year with funds totalling £2,842k (2023/24: £2,408k). As of 31st March 2025, there were £1,349k (2023/24: £1,515k) of designated funds within the Charity's unrestricted funds, including a £553k legacy, a £141k donation from a local dissolved Charity and substantial Legacy income for the Royal Surrey Cancer Centre (£488k) plus various other funds covering specific wards and departments within the hospital. The Charity ended the year with £521k (2023/24: £411k) in Restricted Funds, with the majority being held in the Cancer & Surgical Innovation Centre Fund £493k (2023/24: £385k).

The Trustee treats unrestricted and undesignated funds as free reserves. Therefore, the level of free reserves as of 31st March 2025 was £973k (2023/24: £482k). The level of free reserves exceeds the desired value mainly due to the launch of the Royal Surrey Lottery in the 2024-25 financial year. Any risk in the use of reserves is also limited due to the Charity only entering in to spending commitments which align with available funds.

The reserves policy is reviewed by the Trustee annually.

Investments policy and performance

The Charity's investments are managed on a day to day basis by Sarasin & Partners within parameters laid down by the Trustee through a management agreement. Investment assets are invested with the objective of maximising the total return in a manner consistent with prudent investment in a diversified portfolio of securities.

Quarterly reports are provided by Sarasin & Partners and reviewed by the Trustees. Under the terms of the management agreement, Sarasin & Partners are not permitted to invest in the securities of companies that have significant involvement in the tobacco industry. They may not advise on or execute transactions directly in options, futures or contracts for difference. Neither are they allowed to underwrite on behalf of The Charity.

The Charity's investments produced a total return for the year to 31st March 2025 of +11.3% after all fees and costs and +27.5% over the past five years. This return is from the long-term portfolio, which is invested via the Sarasin Endowments Fund, which produced a total gross return of +12.5% over twelve months. The Medium Term fund was liquidated in the last financial year and was previously invested via the Sarasin Multi Asset Strategic Fund.

The investment objective of the 'Sarasin Endowments Fund' is to achieve long-term capital and income growth, through a broadly diversified global portfolio.

Investment performance summary

During the last financial year 2023/24, a decision was made by the Corporate Trustee, on recommendation from the Charity Investment Working Group, to liquidate the majority of our Fixed Asset Investments (£1.5m, managed by Sarasin & Partner). The cash was moved to a high-interest deposit account to reduce the risk of capital loss and take advantage of the current high Bank of England base interest rates. This action removed all investments from the Medium Term Fund and left a small amount in the Endowment Fund.

The valuation carried out for the financial year ended 31 March 2025 saw the Charity make a gain of £3k on its remaining investments (2023/24:£36k gain). An analysis of investments is provided in note 5 of the financial statements.

Investment income for the year amounted to £7k (2023/24: £51k). All these elements combined resulted in a value as at 31 March 2025 for the Charity's investments of £269k (2023/24: £266k).

Structure, governance and management

The Accounting and Reporting by Charities: Statement of Recommended Practice (Revised 2015), hereafter referred to as SORP FRS 102, requires the Charity to produce an annual report and accounts in accordance with the legislative requirements set out in the Charities Act 2011 (England and Wales). The accounts presented are in the format laid down by the Charity Commission and are in accordance with the SORP FRS 102. The Charity was established on 1st April 1996, through a transfer of property from the West Surrey Health Authority, and is registered under the Charities Act 2011 (registration number 1049776). This transfer was enacted under Statutory Instrument 1996 No. 1708. The Charity was registered with the Charity Commission on 5 March 1998 and includes funds in respect of the Royal Surrey County Hospital NHS Foundation Trust.

The Charity's governing document is a declaration of trust dated 4th August 1995.

Our Trustee

The Corporate Trustee of the Charity is the Royal Surrey NHS Foundation Trust, whose registered address is Egerton Road, Guildford, Surrey GU2 7XX.

The Trustee consists of a Board of Directors of which every voting member has a vote on all matters affecting the Charity. The Trust's Board aims to meet in its capacity as the Charity Corporate Trustee at least twice a year. The Trustee has been appointed under section 11 of the NHS and Community Care Act 1990 and acts as Corporate Trustee of the funds held on trust under schedule 2, paragraph 16c, of this Act.

Corporate Trustee members are provided with an appropriate induction on appointment, tailored to their experience, including information on the charity's purpose, governance arrangements and key policies. Ongoing briefings and updates are provided as required to ensure trustees are able to fulfil their responsibilities effectively.

The remuneration of the charity's key management personnel is overseen by the Corporate Trustee, with the Charitable Funds Committee and the Trust's HR Department responsible for the appropriate governance arrangements. Pay levels are determined in line with the charity's needs, taking account of role responsibilities, performance and affordability. Benchmarking is undertaken where appropriate, including reference to NHS Agenda for Change pay frameworks, relevant charity sector comparators and market data, to ensure remuneration is fair, reasonable and proportionate.

During the reporting period of this report, the voting constitution was as follows:

Chair

- Joss Bigmore

Deputy Chair

- Andrew Prince

Non-Executive Directors

- Nasim Amir
- Julia Dutchman-Bailey
- Martin Hedley (left March 2025)
- Lisa Goldstone
- Stephanie Smith (joined September 2024)
- Howard Webber

Executive Directors

- Louise Stead
- Ross Dunworth
- Chris Attoe (joined October 2024)
- Matt Jarratt
- Bill Jewsbury
- Joe Mills (left October 2024)
- Jo Mountjoy
- Nick Sands
- Tom White

When a person is appointed to the Board of the Royal Surrey NHS Foundation Trust, they automatically become part of the voting constitution of the Charity. They are not independently appointed by the Charity. Terms of reference for the Trustee have been developed and are reviewed annually which clearly set out the roles and responsibilities of the Corporate Trustee.

Terms of reference for the Trustee have been developed and are reviewed annually which clearly set out the roles and responsibilities of the Corporate Trustee.

Risk assessment

The Corporate Trustee has undertaken a risk assessment as required under the SORP FRS102. The following have been identified as the main risks facing the Charity:

1. Income targets not achieved
2. Reduced fundraising income due to external economic factors
3. Financial risk due to investment volatility
4. Administrators fail to observe authorisation limits delegated by the Trustee
5. Misrepresentation of the Charity by external fundraisers
6. Erroneous tax claims under the gift aid legislation
7. Risk of reputational damage due to official communications to deceased donors
8. Breach of GDPR
9. Legacy income not being accurately recorded in line with income recognition requirements under FRS 102 and Charities SORP guidance
10. Supporting documentation accurately identifying costs that are attributed to specific Funds
11. Financial reporting not being updated on a regular basis

Systems have been put in place to mitigate these risks:

- A detailed income strategy is developed to set out how the income targets are to be achieved. From this strategy, a plan is developed with regular reports provided to the Charitable Funds Committee on progress against the plan. This enables corrective action to be taken where appropriate.
- The investment portfolio has been significantly reduced, with the majority of cash now held in a high interest bearing deposit account. Quarterly reports are received on investment performance from the fund manager for the remaining investments. The Investment Manager attends a Trustee meeting annually to explain the performance and future strategy of the funds.
- All invoices are reviewed to ensure delegated limits are observed by fund administrators.
- Mechanisms are in place to escalate authorisation when necessary.
- Participants in fundraising activities are fully informed of their role and responsibilities towards the Charity when agreeing to participate in a fundraising event. The Charity registration number, logo and merchandise are provided.
- All collection tins are numbered, sealed, registered and signed both out and in by the Fundraising Department. Any stolen tins are notified to the police. Liability insurance has been put in place by a specialist broker to cover this risk.
- Gift Aid declarations are obtained where income is eligible for tax recovery before a claim is submitted to HMRC.
- A full GDPR exercise has been undertaken to ensure supporters on our database want to be contacted and in what format. Contacts with a legitimate interest who have not responded have been contacted separately.
- Procedures have been strengthened relating to the need for legacy income to reflect all income recognition criteria required under FRS 102 and the Charities SORP.
- Implementation of measures to ensure continuity of financial reporting, including adequate cover arrangements and documentation of key processes.

Reference and administration details

Finance queries should be directed to:
Charitable Fund Accountant
Finance Department
Royal Surrey County Hospital Egerton Road
Guildford Surrey GU2 7XX

Telephone: 01483 571122 x 2382

Our advisors

The following professional advisors have been employed during the financial year:

Bankers

The Royal Bank of Scotland Plc
Guildford Branch
10 North Street
Guildford
GU1 4AF

Lloyds Bank
Guildford Branch
147 High Street
Guildford
GU1 3AG

Internal auditor

BDO LLP
55 Baker Street
London
W1U 7EU

Investment manager

Sarasin & Partners LLP
Juxon House
100 St Paul's Churchyard
London
EC4M 8BU

External auditor

Menzies LLP
2nd Floor
Magna House
18-32 London Road
Staines-Upon-Thames
TW18 4BP

How to support Royal Surrey Charity

At Royal Surrey Charity we always love to speak to new and existing supporters and help to ensure your fundraising is a success.

If you would like to support us or share your experience at the Trust, please get in touch:

Email: rsch.charity@nhs.net
Website: royalsurreycharity.org.uk
Facebook: [@royalsurreycharity](https://www.facebook.com/royalsurreycharity)
Instagram: [@royalsurreycharity](https://www.instagram.com/royalsurreycharity)
Twitter: [@RSCharity](https://twitter.com/RSCharity)

Postal address:
Royal Surrey Charity
Royal Surrey County Hospital
Egerton Road
Guildford
GU2 7XX

Phone: 01483 464146

Statement of Trustee's Responsibilities in respect of the Trustee's annual report and financial statements

Under charity law, the Corporate Trustee is responsible for preparing a Trustees' Annual Report and financial statements 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. The Trustees have elected 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.

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

- selects suitable accounting policies and then applies them consistently;
- makes judgements and estimates that are reasonable and prudent;
- states whether the recommendations of the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- states whether the financial statements comply with the trust deed, subject to any material departures disclosed and explained in the financial statements;
- assesses The Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- uses 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 Corporate Trustee is required to act in accordance with the trust deed of The Charity, within the framework of trust law. It is responsible for keeping proper accounting records, sufficient to disclose at any time, with reasonable accuracy, the financial position of the charity at that time, and to enable the Corporate 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. It is responsible for such internal control as it determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and has general responsibility for taking such steps as are reasonably open to it to safeguard the assets of The Charity and to prevent and detect fraud and other irregularities.

Information given to auditor

Each of the persons who is a member of the Corporate Trustee at the time when this Trustee report is approved has confirmed that so far as that Trustee is aware, there is no relevant audit information of which the charity's auditor is unaware, and that Trustees has taken all the steps that ought to have been taken as a Trustee in order to be aware of any information needed by the Charity's auditor in connection with preparing his report and to establish that the charity's auditor is aware of that information.

Auditors

KPMG LLP cease to act as auditors in August 2025 and Menzies LLP were appointed in to fill a casual vacancy and have been appointed as auditor for the ensuing period

By Order of the Trustee

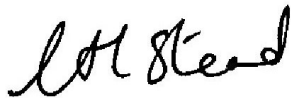
Signed:



20/01/2026

Chairman*

Date



20/01/2026

Trustee

Date

*The Board may authorise another trustee to sign in place of the Chairman.

Independent Auditor's Report to the Corporate Trustee of Royal Surrey Charity

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The Trustee is responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material

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

- The Charity is subject to laws and regulations that directly affect the financial statements including financial reporting legislation. We determined that the following laws and regulations were most significant including the Charities Act 2011 and Code of fundraising practice. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.
- We understood how the Charity is complying with those legal and regulatory frameworks by making inquiries to management and those responsible for legal and compliance procedures. We corroborated our inquiries through our review of board minutes.
- The engagement partner assessed whether the engagement team collectively had the appropriate competence and capabilities to identify or recognise non-compliance with laws and regulations. The assessment did not identify any issues in this area.

We assessed the susceptibility of the Charity's financial statements to material misstatement, including how fraud might occur. We considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following areas; posting of fraudulent journal entries, authorisation, processing, and payment of fraudulent expenses and timing of revenue recognition.

Audit procedures performed by the engagement team included.

- Identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
- Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
- Challenging assumptions and judgments made by management in its significant accounting estimates; and identifying and testing journal entries, in particular any journal entries posted with unusual account combinations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Use of our report

This report is made solely to the charity's trustee, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's corporate 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.

DocuSigned by:

634F24DE92A4471...

Menzies LLP

Chartered Accountants

Statutory Auditor

Magna House

18-32 London Road

Staines-Upon-Thames

TW18 4BP

Date: 23-Jan-2026

Financial statements

These are set out on the following pages and show the respective responsibilities of the Trustee and Auditor in relation to the Financial Statements.

Signed on behalf of the Trustee:

A handwritten signature in black ink, appearing to read 'J Bigmore', with a long horizontal stroke extending to the right.

Name: Joss Bigmore

Position: Chairman

Date: 20/01/2026

Statement of Financial Activities for the year ended 31 March 2025

	Note	Unrestricted Funds £000	Restricted Funds £000	2024-25 Total Funds £000	Unrestricted Funds £000	Restricted Funds £000	2023-24 Total Funds £000
Income from:							
Donations & Legacies	2.1	1,387	136	1,523	1,130	217	1,347
Other Trading Activities	2.2	26	-	26	28	-	28
Investments	2.3	6	1	7	51	-	51
Other	2.4	70	18	88	15	-	15
Total Income		1,489	155	1,644	1,224	217	1,441
Expenditure on:							
Raising Funds	3.1	596	40	636	393	64	457
Charitable Activities:	3.2	572	5	577	597	9	606
Total Expenditure		1,168	45	1,213	990	73	1,063
Net Gains/(Losses) on Investments		3	-	3	36	-	36
Net Income/(Expenditure)		324	110	434	270	144	414
Net Movement in Funds		324	110	434	270	144	414
Reconciliation of Funds							
Fund Balances Brought Forward at 1 April		1,997	411	2,408	1,727	267	1,994
Fund Balances Carried Forward at 31 March		2,321	521	2,842	1,997	411	2,408

All incoming resources and resources expended are derived from continuing activities.

The statement of financial activities includes all gains and losses recognised in the year and incorporates an income and expenditure account.

There is no difference between the net incoming/(outgoing) resources for the year stated above and its historical cost equivalent.

Balance Sheet as at 31 March 2025

	Note	31 March 2025			31 March 2024		
		Unrestricted Funds £000	Restricted Funds £000	Total Funds £000	Unrestricted Funds £000	Restricted Funds £000	Total Funds £000
Fixed Assets							
Investments	5	269	-	269	266	-	266
Total Fixed Assets		269	-	269	266	-	266
Current Assets							
Debtors	6	173	-	173	10	10	20
Cash at Bank and in Hand		2,003	521	2,524	1,897	404	2,301
Total Current Assets		2,176	521	2,697	1,907	414	2,321
Liabilities							
Creditors: Amounts falling due within one year	7	124	-	124	176	3	179
Net Current Assets/(Liabilities)		2,052	521	2,573	1,731	411	2,142
Total Assets less Current Liabilities		2,321	521	2,842	1,997	411	2,408
Total Net Assets		2,321	521	2,842	1,997	411	2,408
The Funds of The Charity							
Restricted Funds		-	521	521	-	411	411
Unrestricted Funds		2,321	-	2,321	1,997	-	1,997
Total Funds		2,321	521	2,842	1,997	411	2,408

The financial statements on pages 39 to 41 and associated notes to the financial statements on pages 42 to 52 were approved by the Trustee on 20th January 2026 and signed on their behalf.

Signed:



Trustee



Trustee

Date: 20/01/2026

Statement of Cash Flows for the year ended 31 March 2025

	2024-25	2023-24
	Total	Total
	Funds	Funds
	£000	£000
Cash flows from operating activities:		
Net cash provided by/(used in) operating activities:	<u>128</u>	<u>(158)</u>
Cash flows from investing activities:		
Investment and Interest Income	95	51
Proceeds from sale of investments	-	1,551
Net cash provided by/(used in) investing activities	<u>95</u>	<u>1,602</u>
Change in cash and cash equivalents in the reporting period	223	1,444
Cash and cash equivalents at the beginning of the reporting period	<u>2,301</u>	<u>857</u>
Cash and cash equivalents at the end of the reporting period	<u>2,524</u>	<u>2,301</u>

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

	2024-25	2023-24
	£000	£000
Net income/(expenditure) for the year (as per the SoFA)	434	414
Adjustments for:		
(Gains)/losses on investments	(3)	(36)
Investment and Interest Income	(95)	(51)
Decrease/(increase) in debtors	(153)	(17)
(Decrease)/increase in creditors	(55)	(468)
Net cash provided by/(used in) operating activities	<u>128</u>	<u>(158)</u>

Analysis of changes in net debt

	Balance at 01 April 2024	Cashflows	Balance at 31 March 2025
Cash and cash equivalents	2,301	223	<u>2,542</u>
Total	<u>2,301</u>	<u>223</u>	<u>2,542</u>

The notes at pages 42 to 52 form part of these accounts.

NOTES TO THE FINANCIAL STATEMENTS

1. Accounting Policies

1.1 Accounting Convention

The Charity is a public benefit entity.

These financial statements have been prepared under the historic cost convention, as modified for the revaluation of certain investments, and in accordance with applicable United Kingdom accounting standards and policies for the NHS approved by the Secretary of State and the Statement of Recommended Practice (SORP 2015) "Accounting and Reporting by Charities" issued by the Charities Commissioners in 2019.

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

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared on a going concern basis which the Trustee considers to be appropriate for the following reasons. The business model of The Charity is such that its charitable activities are limited to those which it has sufficient funds to support from the excess of funding received over the costs of administering the charity. The Charity therefore has no specific commitments and no committed costs beyond its fixed costs of operation which are detailed in Note 3.4. The Trustee has reviewed the cash flow forecasts for a period of 12 months from the date of approval of these financial statements which indicate that the charity will have sufficient funds to meet its liabilities as they fall due for that period. The Trustee has also considered the implications of adverse situations 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.

1.2 Incoming Resources

a) Donations

Income from non-exchange transactions (gifts) are donations of money, goods, facilities or services which are given freely to The Charity by a donor. All incoming resources are included in full in the Statement of Financial Activities as soon as the following three factors can be met:

- i) entitlement - arises when a particular resource is receivable or The Charity's right becomes legally enforceable;
- ii) probable - when there is reasonable probability that the incoming resource will be received;
- iii) measurement - when the monetary value of the incoming resources can be measured with sufficient reliability.

Gifts in Kind

- iv) Assets given for distribution by the funds are included in the Statement of Financial Activities only when distributed.
- v) Assets given for use by the funds (e.g. property for its own occupation) are included in the Statement of Financial Activities as incoming resources when receivable.
- vi) Gifts made in kind but on trust for conversion into cash and subsequent application by the funds are included in the accounting period in which the gift is sold.

In all cases the amount at which gifts in kind are brought into account is either a reasonable estimate of their market value or the amount actually realised.

1.2 Incoming Resources (continued)

b) Legacies

Legacies are recognised as income when the charity is notified of an impending distribution, the amount can be reliably measured, and receipt is probable. Recognition generally occurs upon the earlier of:

- Receipt of a valid notice of probate, confirmation of executorship, or other notification of entitlement; or
- Receipt of the legacy payment.

Where there are terms or conditions attached to incoming resources, particularly grants, then these terms or conditions must be before the income is recognised as the entitlement condition will not be met until that point. Where terms or conditions have not been met or uncertainty exists as to whether they can be met then the relevant income is not recognised in the year but deferred and shown on the balance sheet as deferred income.

c) Other Trading Activities

This income is recognised on sale of goods and for events in line with when they take place.

d) Investment Income

Investment income is recognised when receivable and allocated to funds in accordance with their investment holding.

1.3 Resources Expended

The funds held on trust accounts are prepared in accordance with the accruals concept. All expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party resulting from a past event. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

a) Raising funds

The cost of raising funds are the costs associated with generating income for the funds held on trust. This will include the costs associated with fundraising activities, including staff directly involved. Staff costs are apportioned on the basis of time spent fundraising for specific funds.

b) Charitable activities

for for the benefit of the beneficiaries. Charitable Grants payable are payments made to the Royal Surrey County Hospital in the furtherance of the funds held on trust's charitable objectives to support the service provided by the hospital. They are accounted for on an accruals basis where the hospital has a reasonable expectation that it will receive the grant.

c) Support costs

Support costs are those costs which do not relate directly to a single activity. These are accounted for on an accruals basis and are the recharges of appropriate proportions of salaries, external audit and internal audit fees (if applicable) incurred by the Royal Surrey County Hospital. Costs are allocated to funds by way of an apportionment of the cost according to the average balance of each respective fund and split between cost of raising funds and charitable activities. The analysis of support costs and the basis of apportionment applied are shown in note 3.

1.4 Structure of Funds

Where there is a legal restriction on the purpose to which a fund may be used, the fund is classified in the accounts as a restricted fund. Funds where the capital is held to generate income for charitable purposes and cannot itself be spent are accounted for as endowment funds. Funds which are not legally restricted but which the Trustee has chosen to earmark for set purposes or which reflect the non-binding wishes of donors are classified as designated funds. All other funds are classified as unrestricted funds. The major funds held within these categories are disclosed in note 8.

1.5 Fixed Assets

The Charity does not own any fixed assets.

1.6 Fixed Asset Investments

Fixed asset investments are initially recognised at their transaction value and are subsequently measured at their fair value (market value) as at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year. The Charity's investments comprise of two common investment funds, with the underlying investments made up of quoted stocks and shares.

1.7 Realised and Unrealised Gains and Losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (or date of purchase if later). Unrealised gains and losses are calculated as the difference between market value at the year end and opening market value (or date of purchase if later).

1.8 Debtors

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

1.9 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. Cash equivalents are short term, highly liquid investments, usually in 90 day notice interest bearing savings accounts.

1.10 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.

1.11 Change in the Basis of Accounting

There has been no change in the basis of accounting during the year.

1.12 Prior Year Adjustments

There are no prior year adjustments reported in this financial year.

1.13 Irrecoverable VAT

Irrecoverable VAT is included in Resources Expended.

1.14 Related Party Transactions

The Charity made revenue and capital payments to the Royal Surrey County Hospital NHS Foundation Trust, the Corporate Trustee of The Charity. The Royal Surrey County Hospital NHS Foundation Trust provides financial services and fund-raising support to the Charity, which are dealt with as financial recharges and disclosed within note 3 of The Charity's accounts. As at 31 March 2025 £89k (31 March 2024 £149k) was owed by The Charity to the Trust in respect of payments made by the Trust on behalf of The Charity.

Royal Surrey NHS Foundation Trust Board during 2024/25 and up to the date of the annual report:

J Bigmore - Chair
A Prince - Deputy Chair (NED)
L Stead - Group Chief Executive Officer
R Dunworth - Finance Director and Deputy Chief Executive Officer
J Mountjoy - Chief Nurse
B Jewsbury - Medical Director
M Jarratt - Chief Operating Officer
T White - Director of HR (Appointed August 2024)
N Sands - Director of Transformation and Digital (to June 2025)
J Mills - Director of Strategy (to October 2024)
C Attoe - Director of Strategy (Appointed October 2024)
N Amir - Non-Executive Director
H Webber - Non-Executive Director
L Goldstone - Non-Executive Director
M Hedley - Non-Executive Director
J Dutchman-Bailey - Non-Executive Director
S Smith - Non-Executive Director (Appointed September 2024)
A Ankrah - Non-Executive Director (to November 2024)

During the year, neither the Trustee or members of the key management staff or parties related to them have undertaken any material transactions with the Royal Surrey County Hospital Charitable Trust.

1.15 Taxation

The Charity is considered to pass the tests set out in Schedule 6, Paragraph 1 of the Finance Act 2010 and therefore it meets the definition of a charitable trust for UK income tax purposes. Accordingly, The Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Part 10 of the Income Tax Act 2007 or Section 256 of the Taxation of Charitable Gains Act, to the extent that such income or gains are applied exclusively to charitable purposes.

2. Analysis of Income

2.1 Income from donations and legacies

	Unrestricted Funds 2024-25 £000	Restricted Funds 2024-25 £000	Total Funds 2024-25 £000	Total Funds 2023-24 £000
Donations from Individuals	422	122	544	522
Legacies	719	-	719	537
Corporates	131	-	131	72
Trusts	115	14	129	216
Total Donations and Legacies	1,387	136	1,523	1,347

2.2 Income from other trading activities

	Unrestricted Funds 2024-25 £000	Restricted Funds 2024-25 £000	Total Funds 2024-25 £000	Total Funds 2023-24 £000
RSCH Fundraising/Trading Activities	26	-	26	28
Total Other Trading Activities	26	-	26	28

2.3 Income from Investments

	Unrestricted Funds 2024-25	Restricted Funds 2024-25	Total Funds 2024-25 £000	Total Funds 2023-24 £000
Income from Dividends & Securities	6	1	7	51
Total Income from Investments	6	1	7	51

2.4 Other Income

	Unrestricted Funds 2024-25 £000	Restricted Funds 2024-25 £000	Total Funds 2024-25 £000	Total Funds 2023-24 £000
Bank Interest	70	18	88	15
Total Other Income	70	18	88	15

2.5 Role of volunteers

Fund administrator – there are approximately 100 RSCH FT staff who manage how the Charity's unrestricted and designated funds are spent. Each fund administrator has delegated powers to spend the funds that they manage, in accordance with the donors wishes, up to a value of £5,000. Fund administrators who wish to spend more than £5,000 are required to produce a business case for the Trust's Chief Executive/Charitable Funds Committee/Charity Trustee setting out what impact it will have in terms of furthering the charity's objectives.

Fundraisers - there are about 15 local volunteers who actively support the fundraising team with various fundraising events and activities. The fundraisers also distribute and retrieve collecting tins in the local community.

In accordance with the SORP FRS 102, due to the absence of any reliable measurement basis, the contribution of these volunteers is not recognised in the accounts.

3. Analysis of Expenditure

3.1 Expenditure on Raising Funds

	Unrestricted Funds 2024-25 £000	Restricted Funds 2024-25 £000	Total Funds 2024-25 £000	Total Funds 2023-24 £000
Fundraising Salary Costs paid by RSCH	302	40	342	328
Fundraising Events	228	-	228	31
Fundraising Office	43	-	43	42
Fundraising Donor Development	23	-	23	37
Support Costs	-	-	-	19
Total Expenditure on Raising Funds	596	40	636	457

Fundraising Salary Costs, which are paid by the Royal Surrey County Hospital and recharged to The Charity, can be further broken down into the following categories:

	2024-25 £000	2023-24 £000
Salaries & Wages	269	266
Social Security Costs	47	34
Contributions to NHS Business Services Authority - Pensions Division	26	28
Total	342	328

The number of employees whose gross salary exceeds £60,000

	2024-25	2023-24
£60,001 - £70,000	1	1

The number of whole time equivalent staff involved in fundraising for the 2024/25 financial year was 7 (2023/24: 6).

One key management personnel had total remuneration of £79k in the 2024/25 financial year (2023/24: £78k)

3.2 Expenditure on Charitable Activities

	Unrestricted Funds 2024-25 £000	Restricted Funds 2024-25 £000	Total Funds 2024-25 £000	Total Funds 2023-24 £000
Grant to RSCH - Patient Experience, Treatment & Welfare	206	-	206	221
Grant to RSCH - Staff Education & Welfare	136	-	136	125
Grant to RSCH - Equipment	107	5	112	113
Grant to RSCH - Building & Refurbishment	17	-	17	68
Support Costs	106	-	106	79
Total Charitable Activities	572	5	577	606

3.3 Analysis of Grants

The Charity provided grants in favour of the partner organisation, the Royal Surrey County Hospital NHS FT, to carry out activities that will benefit NHS patients and their families in furtherance of our Charitable aims. The total cost of making grants, including support costs, is disclosed on the face of the SoFA and the actual funds spent on each category of charitable activity, including the associated support cost, are disclosed in note 3.3.

	Grant Funded Activity 2024-25 £000	Support Costs 2024-25 £000	Total Funds 2024-25 £000	Total Funds 2023-24 £000
Grant to RSCH - Patient Experience, Treatment & Welfare	206	46	252	254
Grant to RSCH - Staff Education & Welfare	136	31	167	144
Grant to RSCH - Equipment	112	25	137	130
Grant to RSCH - Building & Refurbishment	17	4	21	78
	471	106	577	606

3.4 Allocation of Support Costs

Support and overhead costs are allocated between fundraising activities and charitable activities. Governance costs are those which relate to the strategic and day to day management of a Charity.

The bases of allocation used are as follows:

Apportionment	Based on the average fund balance throughout the financial year
Time	Assessment of actual time spent supporting either the raising of funds or the charitable activities of The Charity
Direct Allocation	Where a cost is wholly attributed to a particular activity

	Raising Funds 2024-25 £000	Charitable Activities 2024-25 £000	Total 2024-25 £000	Basis
External Audit Fee	7	7	14	Apportionment & Time
Trustee & Financial Administration	15	15	30	Time
Governance Total	22	22	44	
Finance	28	29	57	Time
IT Systems	1	2	3	Apportionment & Time
Bank Charges	1	1	2	Direct Allocation
Support Costs Total	52	54	106	

External audit services are provided by Menzies LLP. For the 2024/25 financial year, the fee received was £11,750 (2023/24 £5,445) net of VAT. No other services are provided by the Auditor to the Charity.

The Trustee & financial administration charge represents the time spent by both the RSCH Board of Directors and relevant RSCH support staff in the governance of The Charity. During 24/25, no remuneration or expenses were paid to members of the RSCH Board whilst acting in their capacity as Charity Trustee.

The finance service is provided to The Charity by the Finance Department of the RSCH. Costs are identified based upon the actual time spent by the Trust providing the service. This cost is then apportioned to the individual funds based upon an average fund balance and then further sub divided into the reported categories through an analysis of the transactions undertaken.

4. Fixed Assets

The Charity has no tangible fixed assets.

5. Fixed Asset Investments**5.1 Analysis of fixed asset investments**

	2025	2024
	£000	£000
Fixed Asset Investments:		
Market value at 1 April	266	1,781
Add: Additions to investments at cost	-	-
Less: Disposals at carrying value	-	(1,551)
Net gain/(loss) on revaluation	3	36
Market value at 31 March	<u>269</u>	<u>266</u>
Historic cost at 31 March	<u>144</u>	<u>144</u>

5.2 Market value at 31 March

	Held in UK £000	Held outside UK £000	2025 Total £000	2024 Total £000
Investments listed on Stock Exchange	269	-	269	266
Cash held as part of the investment portfolio	-	-	-	-
	<u>269</u>	<u>-</u>	<u>269</u>	<u>266</u>

5.3 Total gross income from investments

	Held in UK £000	Held outside UK £000	2024-25 Total £000	2023-24 Total £000
Investments listed on Stock Exchange	7	-	7	51
	<u>7</u>	<u>-</u>	<u>7</u>	<u>51</u>

The Charity's investments are held in the following common investment funds :

	£000
Sarasin Alpha Common Investment Fund for Endowments (Income Units)	269
Sarasin Globalsar Strategic - X Inc	-

5.4 Investment Management Costs

The Investment Manager, under the terms of the management agreement, is permitted to charge The Charity an annual fee of 0.75% for the first £3million of investment assets being managed. The fee on the next £2million falls to 0.6%. This fee is reduced by any fees earned by the Investment Manager from the management of Alpha Common Investment Funds. During both the 2023/24 and 2024/25 financial years, the value of such fees has exceeded the management fee charge, resulting in a nil management fee to The Charity.

6. Analysis of Debtors

	31 March 2025	31 March 2024
Amounts falling due within one year:	£000	£000
Accrued income	173	20
Total debtors falling due within one year	173	20
Total debtors	173	20

7. Analysis of Creditors

	31 March 2025	31 March 2024
Amounts falling due within one year:	£000	£000
Amounts due to connected organisations (RSCH)	89	149
Other creditors	-	5
Accruals	35	25
Total creditors falling due within one year	124	179
Total creditors	124	179

8. Analysis of Funds**8.1 Endowment funds**

The Charity has no endowment funds

8.2.1 Funds Structure - 2024-25

	Balance 1 April 2024	Income	Expenditure	Gains and Losses	Balance 31 March 2025
	£000	£000	£000	£000	£000
Material Designated Funds					
Anthony Gordon Middleton Legacy	43	2	(25)	-	20
Breast Unit	87	15	(88)	-	14
Cardiac Care Fund	86	4	(34)	-	56
Cardiac Care Fund - HASTE	140	1	-	-	141
Staff Wellbeing Fund	56	3	(38)	-	21
Surgical Recovery Fund	25	1	(18)	-	8
Picitto Legacy	440	7	(67)	-	380
Royal Surrey Cancer Care Fund	315	302	(129)	-	488
TYAC	99	42	(45)	-	96
Urology	113	5	(40)	-	78
Other Designated Funds	111	12	(76)	-	47
Total Designated Funds	1,515	394	(560)	-	1,349
Unrestricted - Non-Designated Funds	482	1,096	(608)	3	973
Restricted Funds					
NHS CT Development Grant	18	-	(18)	-	-
Cancer & Surgical Innovation Centre	385	130	(22)	-	493
ED Sensory Bags Project	3	-	-	-	3
Cut Out Cancer	-	25	-	-	25
Endo Cancer Risk Research	5	-	(5)	-	-
Total Restricted Funds	411	155	(45)	-	521
Total Funds	2,408	1,645	(1,213)	3	2,843

8.2.2 Funds Structure - 2023-24

	Balance 1 April 2023	Income	Expenditure	Gains and Losses	Balance 31 March 2024
	£000	£000	£000	£000	£000
Material Designated Funds					
Anthony Gordon Middleton Legacy	180	-	(137)	-	43
Breast Unit	95	24	(32)	-	87
Cardiac Care Fund	13	96	(23)	-	86
Cardiac Care Fund - HASTE	-	140	0	-	140
Covid-19 Acott Foundation	33	-	(33)	-	0
Covid-19 Pandemic	62	2	(8)	-	56
Freensham Ward	41	-	(16)	-	25
Picitto Legacy	363	152	(75)	-	440
St Luke's Cancer Centre	119	279	(83)	-	315
TYAC	76	61	(38)	-	99
Urology	37	91	(15)	-	113
Other Designated Funds	202	48	(139)	-	111
Total Designated Funds	1,221	893	(599)	0	1,515
Unrestricted - Non-Designated Funds	506	331	(391)	36	482
Restricted Funds					
NHS CT Development Grant	-	30	(12)	-	18
Cancer & Surgical Innovation Centre	262	184	(61)	-	385
ED Sensory Bags Project	-	3	0	-	3
Endo Cancer Risk Research	5	-	0	-	5
Total Restricted Funds	267	217	(73)	0	411
Total Funds	1,994	1,441	-1,063	36	2,408

8.3 Details of Restricted Funds

The Cancer & Surgical Innovation Centre campaign continued, which will enhance theatre capacity and improve patient experience. The new centre will allow the Royal Surrey Hospital to expand its specialist cancer capacity as well as dramatically improving its facilities for benign and emergency surgery.

8.4 Details of Material Designated Funds

<u>Name of fund</u>	<u>Description of the nature and purpose of each fund</u>
<i>Anthony Middleton Legacy</i>	<i>This fund has been designated to support the Transformation Team with a Bid4Better Scheme launched this year in which staff are invited to submit project ideas for consideration for Charitable funding; with the intention of improving patient care.</i>
<i>Breast Unit</i>	<i>Initially established as an appeal for a Tomosynthesis Machine which was purchased in 2015, this fund is designated to the on-going needs of the Breast Unit patients and staff.</i>
<i>Cardiac Care Fund</i>	<i>Wholly or mainly for the services provided by the Cardiac Care Dept. of the Royal Surrey Hospital.</i>
<i>Cardiac Care Fund - HASTE</i>	<i>This grant was made following the dissolving of HASTE Charity (1105396). The fund is to be used to undertake activities that advance the prevention and treatment of, recovery from and rehabilitation after heart attacks and strokes.</i>
<i>Covid-19 Pandemic/Staff Wellbeing Fund</i>	<i>This was established in response to the extraordinary support received from the public during the Covid-19 pandemic. The fund was and continues to be used to support staff health and well-being and patient care.</i>
<i>Surgical Recovery Fund</i>	<i>Wholly or mainly for undertaking activities designed to aid recovery of patients from surgical procedures.</i>
<i>Piccitto Legacy</i>	<i>This was established following a very generous donation where the will made a non-binding wish for it to be used for training Chemotherapy Nurses on Chilworth Ward as well as the general requirements of the hospital.</i>
<i>Royal Surrey Cancer Care Fund</i>	<i>Wholly or mainly for the cancer services provided by the Royal Surrey County Hospital.</i>
<i>TYAC</i>	<i>Wholly or mainly for the services provided by the Teenage & Young Adult Cancer Ward of the Royal Surrey Hospital.</i>
<i>Urology</i>	<i>Wholly or mainly for the services provided by the Urology Ward of the Royal Surrey Hospital.</i>
8.5 Other designated funds	<i>These relate to improving the treatment and experience of patients on wards and departments within the hospital for which donors have indicated their non-binding wishes when making their generous gifts.</i>
8.6 Unrestricted Funds	<i>Includes all donations for which a donor has not expressed any preference to how the funds shall be spent.</i>

9. Contingencies

There are no contingent gains or losses to report.

10. Commitments and Liabilities

The Charity has no commitments being carried forward into the 2024/25 financial year.

The Trustee recognise liabilities in the accounts once they have incurred either a legal or constructive obligation to expend funds.

11. Trustee and Connected Persons Transactions

11.1 Trustee expenses reimbursed

No expenses were reimbursed to members of the RSCH Trust Board, the corporate Trustee, or any connected persons in either this or the previous financial year.

11.2 Trustee remuneration

No remuneration payments were made to members of the RSCH Trust Board or any connected persons.

11.3 Transactions with Trustees or connected persons

No transactions took place between the Charity and either a member of the RSCH Trust Board or a connected person.

11.4 Trustee Indemnity Insurance

Trustee indemnity insurance has not been purchased.

12. Loans or Guarantees Secured Against Assets of the Charity

The Charity has no assets with which it can provide security to a third party.

13. Connected Organisations

Name, nature of connection, description of activities undertaken and details of any qualifications expressed by their auditors	2024-25		2023-24	
	Turnover of Connected Organisation £	Net Profit/(Loss) for the Connected Organisation £	Turnover of Connected Organisation £	Net Profit/(Loss) for the Connected Organisation £
Royal Surrey County Hospital NHS Foundation Trust, beneficiary from the activities of the charity and provider of healthcare to the residents of Guildford and surrounding areas	628,646	(3,912)	576,089	647

As at 31 March 2025 £89k (31 March 2024 £149k) was owed by The Charity to the Royal Surrey County Hospital in respect of payments made by the Trust on behalf of The Charity.

14. Other

On a historic basis, donations and legacies cannot be relied upon to meet the financial objectives of the Charity. Expenditure plans from all administrators will be obtained each year and compared against the available funds held by The Charity. Where the funds exceed the budgeted expenditure, the Trustee will invest the funds in line with its investment policy. Where the balance of funds exceeds the budgeted expenditure set out in the annual plan, by a significant margin, the Trustee will request a business plan from the administrator of the fund justifying the level of reserves held. The Trustee will consider whether this level of reserve is justified in the light of the proposed business plan and will take appropriate action. The Trustee will review this policy annually and in the light of guidance that may be set by the Charity Commission from time to time.

Royal Surrey Charity

England & Wales - Charity number 1049776

Accounts



Annual report and accounts 2023/24

Registered Charity number: 1049776



WORLD CLASS CARE
FOR OUR COMMUNITY



Royal Surrey
Charity

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Foreword from the Chair of the Royal Surrey Charity Corporate Trustee and the Chair of the Royal Surrey Charity Charitable Funds Committee



Jonathan Bigmore – Chair, Corporate Trustee, and Chair, Royal Surrey NHS Foundation Trust Board



Howard Webber – Chair, Charitable Funds Committee, and Member, Royal Surrey NHS Foundation Trust Board

Inside this annual report, you will see a photo of our 2023 Stride for Cancer Care – 160 walkers raising nearly £50,000 to improve the experience of patients at the newly redeveloped Royal Surrey Cancer Centre. This is much in our minds at the moment, as we recently took part in the even bigger, even better, 2024 Stride for Cancer Care.

So why focus this foreword on hundreds of people negotiating the Surrey hills on a cloudy autumn Sunday morning? Because it exemplifies the Royal Surrey Charity – and indeed the Royal Surrey NHS Foundation Trust – at its best. What it shows is both simple and rather complex.

Simple, because it was just people walking together to raise money to further the mission of the Royal Surrey Charity: ‘To support services that directly, or have the potential to, benefit patients of the Royal Surrey NHS Foundation Trust, beyond the standard provided by normal NHS funding.’ The results are clear to see in the pages of the report.

Complex, because of who does the walking and because of what happens next. Our walkers are a wonderful community of patients, staff, family members and other supporters, all giving up their time and risking blisters in return for pledges from other friends, family, employers and supporters. And when the sponsorship funds are collected, we return to the mission: our staff give up yet more of their time to bid for charity funds to put into practice ideas for benefitting our patients in a wonderfully wide range of ways.

Stride is just one aspect of the charity. It seems wrong to single any of them out: the report describes so many brilliant ways in which our supporters raise funds for the charity, and equally brilliant ways in which the funds are used for patient benefit. But for a flavour of what our fundraisers do for the charity, just read Avelina’s and Jessica’s stories. And as for the charity’s funded projects, we have to draw attention to our Bid for Better programme, run in partnership with the University of Surrey, in which staff take part in a form of ‘Dragons’ Den’ – pitching projects for improving patient care, sometimes technical, sometimes simple, but always thoughtful, always innovative.

After a record-breaking 2023–24, we can only say a heart-felt thank you to the charity’s many supporters in the community, our patients who express their gratitude in tangible ways, the trusts and foundations, businesses and other donors who work with us, and our staff who do so much to help the charity improve every year.

Objectives and activities

The charity

This is the annual report of Royal Surrey Charity ('the Charity') covering the period 1 April 2023 to 31 March 2024. Royal Surrey Charity ('the Charity') sits at the heart of one of the highest performing NHS Trusts in the country: Royal Surrey NHS Foundation Trust ('the Trust'). The Trust provides nationally celebrated community focused healthcare. Rated as "Outstanding" by the Care Quality Commission (CQC), the Trust provides acute care to a population of around 330,000 people locally as well as cancer care and other specialist services to a wider population in the South East of England, covering a population of approximately 3.5m people.

Royal Surrey Charity is the official charity for Royal Surrey NHS Foundation Trust, which includes:

- Royal Surrey's Cancer Centre (formerly St Luke's Cancer Centre)
- Royal Surrey County Hospital, Guildford
- Radiotherapy at Redhill (based in East Surrey Hospital)
- Milford Community Hospital
- Cranleigh Village Hospital
- Haslemere Community Hospital

The Charity helps enable the Trust to go above and beyond what is provided through standard NHS funding and strives to transform healthcare for people in South West Surrey and beyond.

You can also find out more by visiting our website: www.royalsurreycharity.org.uk

Our mission

The charity is registered with the Charity Commission as a main (or umbrella) charity (registered number 1049776), with a number of designated funds beneath the umbrella registration, specific to various wards and departments of the Trust. The purpose of the Charity is:

'To support services that directly, or have the potential to, benefit patients of the Royal Surrey NHS Foundation Trust, beyond the standard provided by normal NHS funding.'

We put this into practice by making grants to the Trust for use towards a variety of purposes, which include:

- Funding advanced, cutting edge equipment.
- Enhancing the patient experience by improving the environment in wards and departments through building and refurbishment works.
- Investing in the education and welfare of the Trust's staff

Grants are made in accordance with charity law and are structured in a manner that ensures existing funds and money raised are used to best effect in supporting the work of the Trust. The charity aims to do this whilst according with donors' wishes and the Charity's aims and objectives, ensuring public benefit remains the key determinant of those decisions. During 2023/24, grants totalling £606k (2022/23: £1,281k) were made.

Public Benefit Statement

The Corporate Trustee confirms that the Charity Commission’s general guidance on public benefit has been referred to when reviewing the Charity’s aims and objectives, planning future activities and setting the grant making policy for the year. As the financial pressures on the NHS continue, so does the increase in requests for the use of the charity’s funds. It therefore remains a key role of the Trustee/Charitable Funds Committee to discuss, consider and assess the extent of public benefit that can be achieved from each grant request received from the Trust. The Trustee is satisfied that the aims and objectives of the Charity are in the public benefit and are fully in accordance with Charity Law and Charity Commission guidance.

Achievements and performance



Royal Surrey Charity had an incredible year in 2023-24, raising an outstanding £1.4 million, a significant increase from £1.1 million the previous year. This achievement highlights the unwavering passion and generosity of our supporters, many of whom have personally experienced the exceptional care provided by Royal Surrey NHS Foundation Trust.

In collaboration with the Trust and the University of Surrey, we hosted our second Bid for Better competition, awarding an additional £130,000 to fund innovative projects that enhance patient care and experiences at Royal Surrey. We also held our second Stride for Cancer Care sponsored walk, raising an amazing £48,000 thanks to the efforts of over 160 enthusiastic participants.

In total, the charity contributed £527,000 in grants to fund a variety of exciting and important initiatives across the Trust, ensuring continued support for ground breaking improvements in patient care. Overall, 2023-24 was an incredibly positive year for Royal Surrey Charity, and we’re excited to build on this momentum as we continue to grow and enhance our support for Royal Surrey NHS Foundation Trust patients in 2024-25 and beyond.

Grant making highlights of 2023/24

Medical equipment - £113k

Abdominal compression belts

Patients at our radiotherapy unit are now benefitting from Abdominal Compression Belts. Lisa-Jane Conway, Deputy Head of Radiotherapy said:

‘Tumours in the chest or abdomen can be difficult to treat as they move when a patient breathes. One method to reduce this movement is to ask patients to hold their breath for 20-30 seconds a number of times per session. Unfortunately, we have found that for many patients, this is quite difficult to do.’



Our radiotherapy team, therefore, set out to find an alternative option. The Abdominal Compression Belt is like a large blood pressure cuff placed around a patient’s abdomen. Once fitted, it applies gentle pressure onto the patient to make their breathing more shallow. This reduces the movement of the chest while still allowing the patient to breathe throughout their treatment.

One of the patients who was treated at Royal Surrey for lung cancer said:

‘The compression belt was surprisingly comfortable to wear. I certainly found it far less stressful than breath holding would have been. Please pass on my thanks to the charity for providing such equipment which makes a difficult time for a patient that much more pleasant.’

Symphony breast pump

Breast milk plays a vital role in a baby’s brain development and in protecting the premature baby’s gut. Thanks to the donations received, mothers at our Special Care Baby Unit can now benefit from Symphony Breast Pump. It enables our new mums to provide breast milk to their babies when they’re not yet ready to breastfeed. Rachel, a first-time mum gave birth to a premature baby at Royal Surrey. She said: “It has given me the confidence now to try and breastfeed and has taken away the anxiety I had.”



Giezl Pulanco, Senior Sister and Manager at our Special Care Baby Unit said: “We are so grateful to our charity supporters for choosing to donate to our cause. Your kindness and generosity have made a meaningful difference to the lives of those we serve.”

Building and refurbishment - £68k

Onslow pod rooms

Two pod rooms being used by patients receiving radiotherapy treatment have been transformed, thanks to generous donations to our Cancer Centre Fund.

The refurbished pods now provide a calming and modern space for patients, who often need to spend a few days in isolation after receiving radiotherapy treatment and are unable to leave the room.

Patients have commented that the rooms are '5-star', 'tranquil', 'beautiful' and 'welcoming', and many feel they have lost that 'hospital feel' and are more relaxing.

Oncology Matron Jo Brown told us:

"The renovation has made such a difference to our patient's stay in the hospital and clearly has a huge impact on their wellbeing. We cannot thank our supporters enough - your kindness is truly heart-warming. Being able to have this work done has improved the hospital experience for our cancer patients and has also cheered our staff!"



Staff education and wellbeing - £125k

Mental health first aider training

Three members of our staff qualified as Mental Health First Aid Instructors last year, and have since provided training internally for over 60 Royal Surrey staff to become Mental Health First Aiders, so they can better support colleagues.

The investment from the charity of £7,200 means the instructors can train staff internally, saving a huge amount on external training costs. Our amazing Health and Wellbeing team are aiming to train up to 250 staff in the next couple of years, so more of our brilliant NHS workers have the tools to not only help staff who need support, but also better look after their own mental health needs.

Hollie Montague, Staff Wellbeing Officer, said: "Staff members who are struggling with their mental health are now able to access the appropriate support and signposting much more readily. We hope this will act as a preventative factor for their mental health deteriorating. The training should also help staff members in crisis to be identified sooner and receive a better level of support to safeguard them."



Ice creams for staff

We celebrated our wonderful NHS's 75th anniversary by funding more than 2,000 ice creams and treats for our hardworking staff. Projects like this are only possible thanks to donations to our Staff Wellbeing Fund, which puts staff health and wellbeing at the forefront of our work—helping to look after the people who take such good care of us all.



Bees' knees staff awards



Thanks to the support of local companies, we were able to host the Bees' Knees Oncology Workforce Awards. An initiative spearheaded by Emma Masters, Lead Nurse for Systemic Anti-Cancer Therapy (SACT), to recognise and celebrate our wonderful staff. She shared her inspiration behind the initiative:

“I had the idea of creating a fun monthly awards ceremony with a prize to acknowledge

all of our fantastic oncology staff, including clinical, housekeeping, and support staff. It seemed like a lovely thing to do to boost the health and wellbeing of staff and recognise the care and commitment that they deliver every day for our patients.”

Patient experience - £221k

Dragonfly care box

As part of the charity's Bid for Better competition, Dragonfly Care Boxes have been distributed in each adult ward and the emergency department to improve the quality of end-of-life care. These boxes contain items of comfort to support dying patients, such as lip balm, no-rinse shampoo caps, and soft toothbrushes for patients and toiletries for relatives. Additionally, the boxes include Bluetooth speakers to play meaningful music and aromatherapy diffusers to create a calming environment. The purchase of additional camp beds for relatives who wish to stay overnight is also included.



Jo Thompson, Nurse Consultant in Palliative Care, said: “I find it so positive to be able to offer these comfort items to patients and their relatives. We have to spend a lot of time talking about the clinical aspects of care, so it is really good to be able to offer a more holistic focus. It’s a wonderful way of gaining confidence in communicating with patients and their carers at the end of life.”

Pledge a present

Royal Surrey Charity is extremely grateful to local people, community groups and businesses for helping to spread some festive cheer to those spending Christmas in our hospitals.

In the week before Christmas, 600 gift bags were delivered to 19 wards and departments at Royal Surrey, as well as to our hospitals and patients in the community at Haslemere and Milford. Our amazing NHS staff then distributed the gifts on Christmas Day. Thanks to generous support, Pledge a Present appeal raised just over £25,000.



Diane, 80, spent two weeks in hospital over the Christmas period. She said:

“I want to thank you for the Christmas gifts given to me whilst being a patient on Bramshott Ward. It certainly did ‘brighten my day’ and such thoughtful and useful gifts.”

Anna Mae, Junior Sister in Eashing Ward, who was working on Christmas day, witnessed this first-hand. She told us:

“It was heartwarming to see our patients’ smiles when they received your thoughtful gifts. They surely brought warmth and joy, especially in these challenging times in their lives. Thank you, from the depths of our hearts to everyone who embraced the true spirit of giving during Christmas: you made a world of difference to our patients this holiday season.”

Our inspiring fundraisers

Avelina's story

Nine-year-old fundraising star Avelina, has raised an incredible £1,850 for Hascombe Ward - our children's ward at Royal Surrey County Hospital. Keen triathlete Avelina from Haslemere was admitted to the ward just over a year ago for a rare autoimmune disease, where she was cared for at the Royal Surrey for a week, before being transferred to a specialist team at Evelina London Children's Hospital.

Following her doctor's advice to exercise as much as possible due to the medication she is on, she entered the KidsTriUK triathlon events to raise vital money for our Children's Fund, and has even selflessly sold a new bike she won at a triathlon last summer.

Avelina told us:

"I never thought I would have to go to the hospital. It just surprised me when I found out I had these rashes on my legs, and I couldn't walk, and I got terrified. Luckily, I was able to go to the hospital, but the doctors didn't know what I had, and they took a lot of blood out of me. Then I got a kidney biopsy and I tried to run away when they put the mask on me to put me to sleep! And now I take drugs every day. I wanted to raise money so that the doctors can get some more medicine for the other kids, because it feels like they've given it all to me."

Amazingly, Avelina finished 5th in the British Triathlon South East Regional Series as one of the youngest competitors for her age division. She went on to be selected for the Inter-Regional Duathlon Team.



Jessica's story

In March 2024, amazing supporter Jess took part in the Eastbourne Half Marathon for Royal Surrey Charity. She shares her story about why she wanted to take on the challenge.

“My incredibly brave and resilient mother-in-law, Lynn (or Linnie to me), has been fighting a disease affecting her pancreas for the past 15 months - and boy has she fought!

In her own typical way, Lynn has defied so many odds and pushed her way through some really challenging times. Always smiling, never giving up or looking back, just continually living for what's important to her: her strength and courage has inspired me to take action.

We are still navigating our way through this difficult time, but Lynn has already overcome so much. I truly believe this is predominantly down to her positive mental attitude and desire to win, but she wouldn't be where she is today if it



weren't for the many healthcare professionals who have looked after her along the way.

I chose to raise money for Royal Surrey Charity because the intensive care team at the Royal Surrey looked after Lynn following two major life-changing surgeries this year. These two occasions were by far the most frightening of mine and my family's lives, but all the staff, and I mean ALL the staff, we encountered at the hospital before, during and after, gave us hope and comfort throughout (and at times offered a little humour - our favourite coping mechanism!).”

Thank you to Jess for taking on the challenge, and to everyone who has supported her and helped raise a wonderful £1,475.

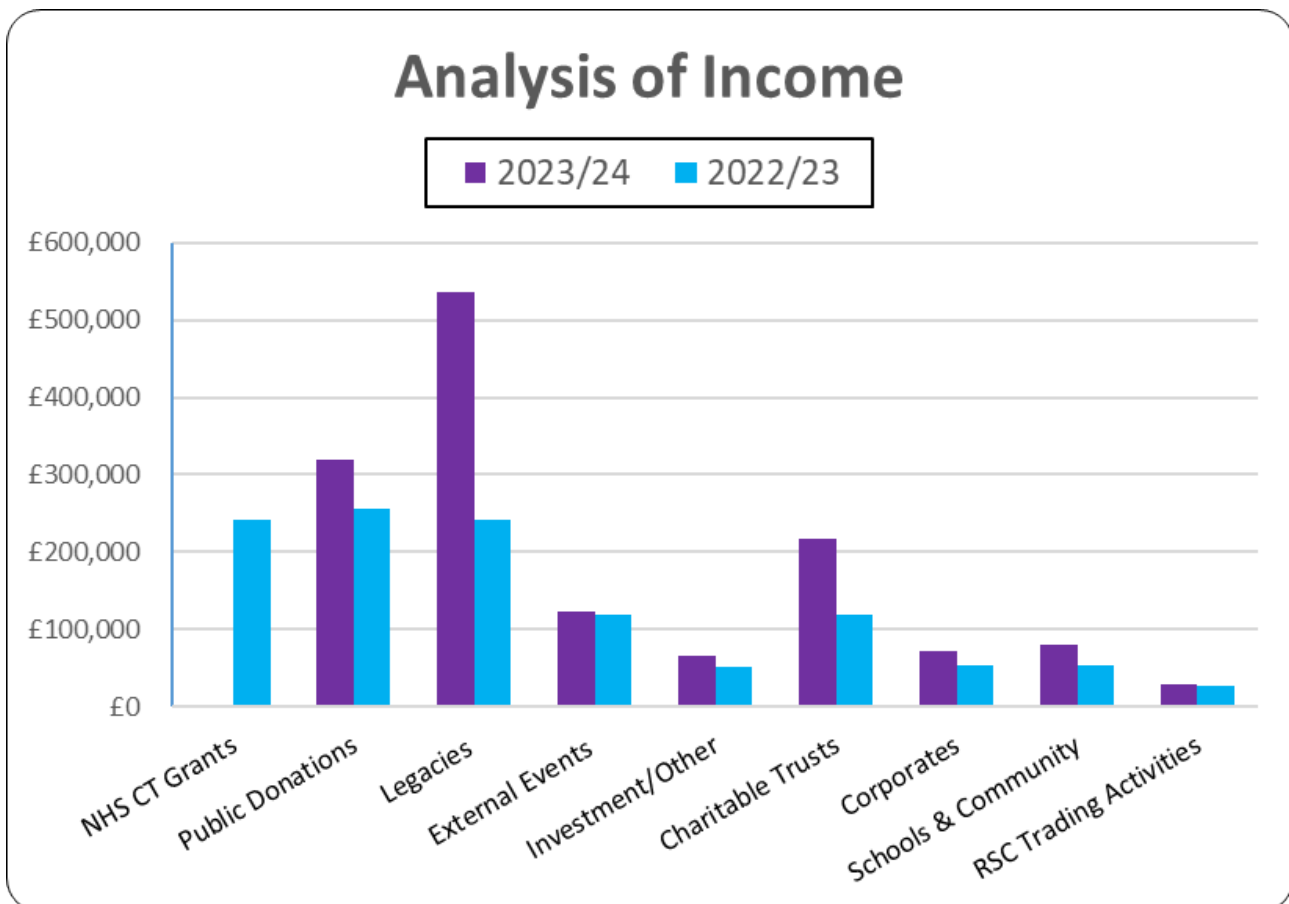


Financial review

Income

Total income for the year to 31 March 2024 was £1,441k (2021/22: £1,159k).

The chart below compares our sources of income from this year and last year. Further details are provided in note 2 of the financial statements. The key observations are that Legacy income has more than doubled, with an increase seen across all other income streams, with the exception of the NHS CT Community Grants, which were part of a 2 year programme which ended in 2022-23. The increases seen are due to the on-going work on increasing the Charity's visibility throughout the Hospital and the continuation of the Cancer & Surgical Innovation Campaign.

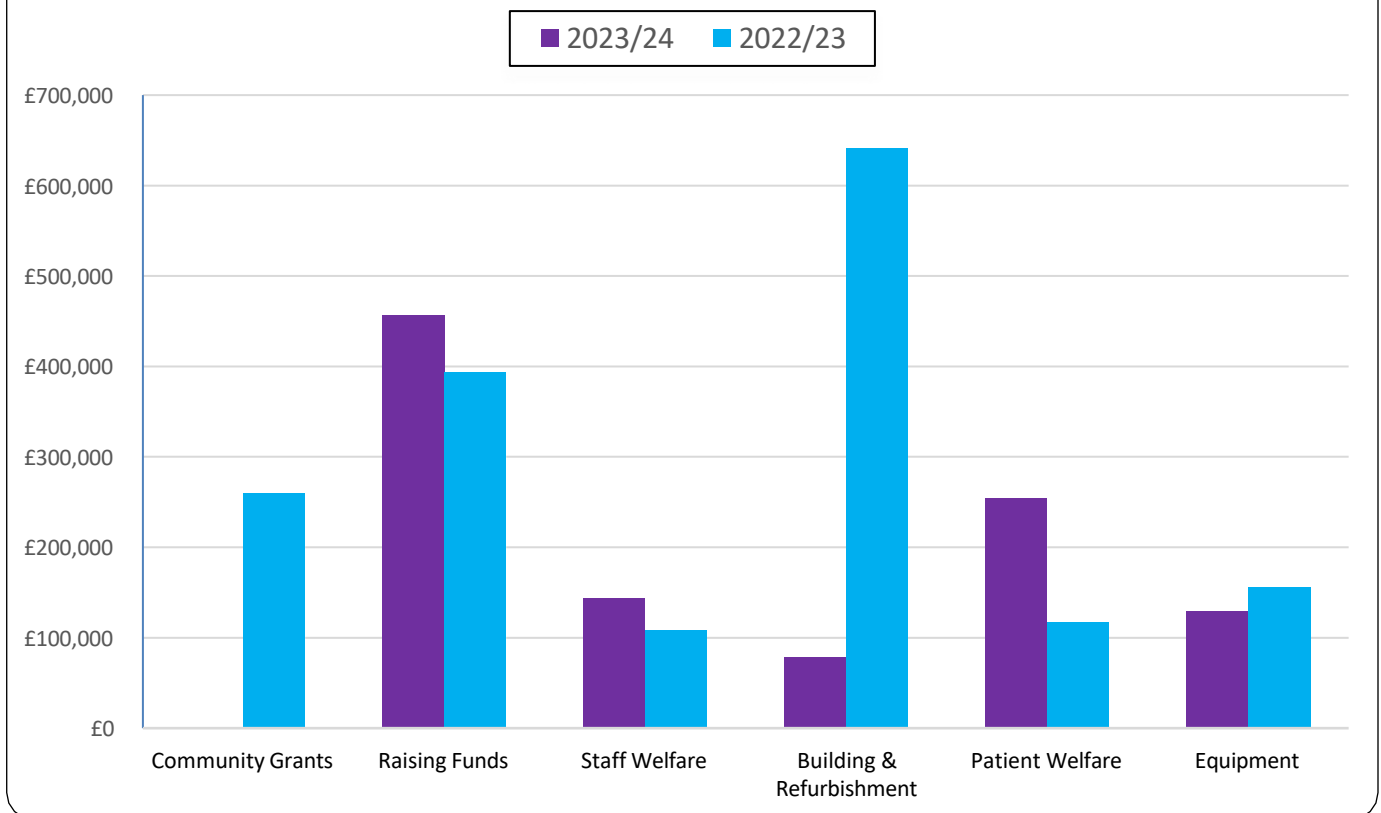


Expenditure

Total expenditure for the year to 31 March 2024 was £1,063k (2022/23: £1,675k). Expenditure on raising funds amounted to £457k (2022/23: £394k) whilst expenditure on charitable activities (grants) totaled £606k (2022/23: £1,281k).

A large decrease in grants towards charitable activities was seen in 2023-24 compared to the previous year, mainly due to the lack of contribution towards a big project as was seen with the St Luke's refurbishment (£521k) last financial year. However, the Charity was pleased to increase its support for Patient and Staff Welfare. The cost of raising funds also increased as the Charity was able to run more events, continue investing in the CASIC campaign and invest in improving the visibility of the Charity throughout the Hospital and surrounding areas. The NHS CT Community Grants were part of a 2 year programme which ended in 2022-23.

Analysis of Expenditure



Fundraising performance

Individual giving - £259k

Individual giving, which includes voluntary donations, regular gifts, and In Memory support, continues to face challenges due to the financial pressures many are experiencing. However, we saw a relatively reassuring performance in 2023-24. Much of this success is attributed to our Cancer and Surgical Innovation Campaign, which generated over £45k in response to our mailings. Individual Giving remains a vital part of Royal Surrey Charity's fundraising portfolio, and we are immensely grateful to all who contribute to enhancing patient care at Royal Surrey.

Community fundraising - £80k

This year saw significant growth from 2022/23, with increased community engagement.

Huge thanks to the Friends of Royal Surrey Charity for organising a range of fundraising events throughout the year. One such event was the charity quiz and fish and chip supper in Cranleigh raising an amazing £2,300 to support the new cancer and surgical innovation campaign. Anne Gray, President of Rotary Club Godalming organised an event raising an incredible £4,000 for our patients and staff. Over 200 guests packed the Godalming Borough Hall to enjoy the Guildford School of Acting singers put on a 'West End Show' in aid of Royal Surrey Charity.

Guildford Golf Club chose Royal Surrey Charity as its charity of the year and raised closed to £16,000 for our Breast Unit Fund. The money raised will fund Contrast Enhanced Mammography, a technique that offers improved lesion detection, accuracy of diagnosis of early breast cancer and ultimately better outcomes for our patients.



Individual supporters have continued to organise a range of fundraising events in support of various areas of the hospital. Cancer survivor, Lucinda, took part in the gruelling Race to the Stones 100km run challenge to fundraise for our Teenage and Young Adult Cancer Care Fund. Lucinda was only 26 when she found out she had a genetic ovarian cancer: an extremely rare type of cancer mainly found in children and women under 30. Now cancer free, after receiving what she describes, as ‘the most incredible care in every way possible’, Lucinda wanted to find a way to say ‘thank you’.

Amazing supporter Harry took on the Marbella Ironman, to thank staff on Wisley Ward after his Dad suffered a stroke.

Harry told us: ‘Dad spent five months on Wisley Ward and the staff were nothing short of incredible. I have always had admiration for NHS staff but witnessing their dedication, patience and compassion first hand was eye opening and heart-warming.’

Harry completed a challenging 1.8km swim, 90km cycle and 21km run and has raised a whopping £8,852 for our Medical and Older People’s Care Fund.



Events - £123k

We’ve had an event-packed year with some of the amazing events like Stride for Cancer Care, Cathedral Abseil, Skydive and other community led events such as Farnham Bike Ride, Easter egg tombola, Christmas Choral Concert and fundraising ball and a cricket match.

Mark Saunders, who volunteers with us, has taken on fundraising challenges to further support our patients and staff. He has participated in the Cathedral Abseil, a 15,000ft skydive, and Stride for Cancer Care, raising over £1,100 last year. He says: 'The NHS does so much for us, and NHS charities are vital in supporting it, so to be able to help them is really important to me.'



Jeremy Hunt, who has run the London Marathon for us three times now, raised an incredible £37,000 this year supporting our Cancer and Surgical Innovation campaign. Preparation for the new cancer and surgical innovation centre has already started at Royal Surrey which will be able to treat 7,000 more patients each year. The funds raised will help revolutionise surgery in Surrey and the South East and will help the new facility become one of Europe's leading surgical centres.



Our flagship event Stride for Cancer Care, which supports the Royal Surrey Cancer Centre, raised an amazing £45,000 last year. Sponsored by CBRE, 185 walkers took part in the event choosing from four distances - 5km, 10km, 15km and the ultimate challenge, 25km - with the longer routes taking in stunning views of the North Down's Way and the Hog's Back. Dr Sophie Otter, Chief of Service for Oncology, walked the 25km, along with other colleagues from Royal Surrey Cancer Centre. Speaking at the event, she said:

‘We want to make sure Royal Surrey Cancer Centre is the most stress-free environment for patients who are going through really stressful occasions in their lives. Some of the money from today will go towards helping us develop some of those nicer bits - to make it a more peaceful environment - and also for some equipment and training for our staff as well.’

Corporate fundraising - £72k

We have seen steady growth with our corporate support, in particular with our internal trading, which is where external businesses set up a pop-up shop on our Guildford Hospital site and sell their goods. This area saw an impressive growth of £9,600 on last year, and now sees a waiting list.

We thank the companies that sponsored our Bees Knees Awards, which are a monthly staff award to recognise those staff who go above and beyond who work within Oncology. Thank you to Butter & Cream, All That Gleam, Ewbanks Auction, Thirst Link Ltd, Carrington Ltd and Lloyds Pharmacy Clinical Care.

Another big thanks to Fire Proof Studio who donated £5,000 to our Greatest Need Fund and who have been incredible supporters of the charity for 9 years.

We are delighted to have secured CBRE as our sponsor for our annual flagship walk, Stride for Cancer Care. Their fantastic support enabled us to diversify our promotional reach and increase our participation number. CBRE has agreed to be our sponsor for 2024 which is very exciting and will enable us to increase our reach further.

Charitable trusts - £216k

KatCanDo charity gave a grant to Radiotherapy of £4,000 to purchase an abdominal compression belt. This belt is like a large blood pressure cuff which applies gentle pressure onto the patient to make their breathing more shallow. This reduces the movement of their chest, while still allowing the patient to breathe throughout their treatment so they don't have to hold their breaths for longer periods of time. We are extremely grateful to the KatCanDo charity for their donation. We are delighted that their generosity has allowed us to improve the quality of the Radiotherapy treatment we deliver to our patients.



SC Johnson gave a grant of £3,000 to fund our Emergency Department sensory bags pilot. When a patient with learning disabilities or autism is in a strange, busy environment surrounded by new people, sounds and unfamiliar surroundings, they become overwhelmed, anxious and emotional. This can more often than not, result in what most people consider challenging or distressed behaviour. These sensory bags provide the patients with distraction and sensory relief as well as providing resources and tools that staff can use to engage and support this patient group. The bags contain sensory items such as ear defenders to help with noise, tactile objects to help with sensory needs, activity books such as puzzles and colouring activities, as well as communication aids to help the patient, their carer and NHS staff communicate effectively.

Thanks to Trustees and supporters of the charity, HASTE has hosted a number of high profile events, including an incredible concert, which featured Eric Clapton, Bob Geldof and Damon Hill, and raised £200,000.

HASTE's incredible work and support has continued over the years. Having achieved many of its goals and securing a legacy of support for patients receiving cardiac care at Royal Surrey, the Trustees took the difficult decision to dissolve the charity last year. The Trustees were adamant that any remaining funds should be used to continue the excellent work of the charity, and they agreed to provide £139,968 in funding to Royal Surrey Charity's Cardiac Care Fund.

We are incredibly grateful to the Trustees and to everyone who has supported HASTE over the years. Our Cardiac Care Fund supports people with heart conditions, who are cared for by our brilliant staff on the Cardiac Care Unit and Merrow Ward, as well as our outpatient services at Royal Surrey and our hospitals in the community at Haslemere and Cranleigh.

Legacies - £537k

The charity received an unexpectedly large amount of funding from gifts in wills, exceeding our initial expectations. We benefitted from 15 legacies, with two notable bequests totalling £334k.

While the exceptional performance of legacies in 2023-24 is likely to be a one-off, there is no doubt that legacy giving continues to have a profound and positive impact on the charity's work. In November 2023, we held our second Make a Will Month, with over 50 people registering interest. This national campaign allows charities to highlight the importance of legacy giving, and we are deeply grateful to everyone who has shown interest.

Leaving a gift in a will is one of the most meaningful ways a supporter can make a lasting difference for future generations. We extend our heartfelt thanks to all those who have considered leaving a legacy to Royal Surrey Charity.

Major donors - £60k

With our focus on the Cancer and Surgical Innovation Campaign, we would like to give a special thanks to Mr & Mrs Lemar, who have donated an incredible £31,250 to this campaign, and Mrs Bartlett for her kind donation of £5,000. Donations like these are helping move this campaign forward and get us closer to our target for purchasing additional state-of-the-art theatre equipment.

Trading activities - £28k

The charity's trading activities focus on volunteer-led table top sales and themed cake sales, which are held on-site, at Royal Surrey County Hospital as well as the charity's annual Christmas Card campaign. 2023/24 saw another healthy growth across our trading activities.

An incredible £28,000 was raised this year at our on-site tabletop sales. A huge amount of the items sold are kindly donated by our staff and community. Books, DVDs, jigsaw puzzles, bric-a-brac, children's toys, games and much more are sold each week at the main entrance of the hospital. We also have volunteer knitters who support us by knitting, sewing and crocheting blankets. None of this would be possible without our wonderful team of volunteers, as these sales are totally volunteer-run. This type of support helps the charity to keep its costs at a minimum and maximize the support we can give to the various wards and departments across the Trust.



Developments since year-end

Royal Surrey Charity is committed to making a real difference for patients and staff at Royal Surrey NHS Foundation Trust, and we've been working hard to grow our impact. We are now one year into our ambitious three-year strategy (2023-26), and we're excited about the journey ahead. With the dedication of our supporters and close collaboration with Trust staff, we're focused on achieving our goals to enhance care, support staff, and strengthen the charity's future.

Our key strategic goals for 2023-26:

- Enhance the services and facilities provided to patients.
- Support staff so they can deliver the best possible care.
- Build a stronger charity, increasing our ability to support patients in the future.

2023-24 objectives:

- Develop sustainable fundraising initiatives that benefit all areas of the Trust.
- Engage supporters with the Cancer and Surgical Innovation Campaign.
- Strengthen our focus on supporting Royal Surrey's Cancer Centre.
- Maximise the impact of charitable funding on patient care.
- Promote a culture of philanthropy across Royal Surrey NHS Foundation Trust.
- Expand support for staff wellbeing and personal development.
- Increase the charity's reach through enhanced communications, branding, and marketing.
- Grow voluntary support to enable the charity to do more for patients.

Progress so far:

- We've begun developing a new charity lottery, which has the potential to provide a steady and sustainable source of income. We're continuing to develop and grow annual fundraising activities such as Pledge a Present and Stride for Cancer Care.
- Over £500,000 has been raised to support the Trust's surgical services and the Cancer and Surgical Innovation Centre.
- The Royal Surrey Cancer Centre development is nearing completion, with the charity providing essential funds to enhance services for cancer patients.
- Our strategic approach to grant-making is ensuring that donations have the biggest possible impact on patient care.
- Trust staff engagement is at an all-time high, with record numbers participating in charity events and many volunteering their support in their own time.
- We continue to prioritise staff wellbeing, funding initiatives like the Here for You counselling service, wellbeing events, staff room improvements, and fun activities like Run Thorpe Park and Ninja Warrior Guildford.
- Our reputation is growing within the local community, and we are seeing more people and local organisations reaching out to support Royal Surrey Charity.
- Volunteer numbers are on the rise, and we are incredibly fortunate to have such dedicated individuals helping us achieve our mission.

As we move forward, we're excited about the future and the opportunities ahead to continue enhancing the support we offer to patients and staff at Royal Surrey NHS Foundation Trust.

Managing the money

The financial statements have been produced in accordance with the Charities SORP FRS 102 (SORP FRS 102) and the Charities Act 2011.

SORP FRS 102 requires the recognition of three major types of charitable funds:

- Unrestricted funds - which are spent at the discretion of the Trustee, provided The Charity's objectives have been satisfied and;
- Restricted funds - which are only spent in accordance with the restrictions imposed by the donor.
- Endowment funds - which are held on trust to be retained for the benefit of The Charity as a capital fund. This Charity does not have any endowment funds.

The Charity received £217k in restricted funds during 2023/24, consisting of:

- NHS Charities Together Development Grant - £30k
- Cancer and Surgical Innovation Centre Appeal - £184k
- Emergency Department Sensory Bags Project Donation - £3k

Designated funds are unrestricted funds, set aside for a specific purpose, but in an administrative capacity only so the Trustee has the freedom to change their use if the need arises. This allows the Charity to respond flexibly to changing times and circumstances and make more grants to benefit patients and staff.

SORP FRS102 requires three primary accounting statements:

- Statement of financial activities
- Balance sheet
- Cash flow statement

All three statements have been produced and are supported by notes detailing the accounting policies and any additional information.

Reserves policy

The Charity's reserves policy seeks to balance two requirements: to ensure that funds raised are used promptly to further the Charity's objectives, and to hold sufficient free reserves to allow the fundraising operations of the Charity to continue for at least one year. Total reserves required are estimated at £650k. This covers administration and fundraising costs (£450k) and general grants (£200k), excluding specific appeals, for a one-year period. These reserves protect the Charity from an unexpected fall in income, although this risk is limited as the Charity does not enter into long-term spending commitments and tailors its expenditure to funds available. In addition, expenditure is closely monitored with no fund manager able to spend funds without it first being reviewed by a member of the Finance team.

The Charity ended the year with funds totalling £2,408k (2022/23: £1,994k). As of March 31st 2024, there were £1,515k (2022/23: £1,184k) of designated funds within the Charity's unrestricted funds, including a £440k legacy, a £140k donation from a local dissolved Charity and substantial Legacy income for the Royal Surrey Cancer Centre (£150k) plus various other funds covering specific wards and departments within the hospital. The Charity ended the year with £411k (2022/23: £267k) in Restricted Funds, with the majority being held in the Cancer & Surgical Innovation Centre Fund (£385k).

The Trustee treats unrestricted and undesignated funds as free reserves. Therefore, the level of free reserves as of 31st March 2024 was £482k (2022/23: £543k).

Although the level of free reserves is slightly lower than the desired value, the amount of unrestricted, undesignated funds is expected to increase with the launch of an ambitious Royal Surrey Lottery in the 2024-25 financial year. Any risk is also limited due to the Charity only entering in to spending commitments which align with available funds.

The reserves policy is reviewed by the Trustee annually.

Investments policy and performance

The Charity's investments are managed on a day to day basis by Sarasin & Partners within parameters laid down by the Trustee through a management agreement. Investment assets are invested with the objective of maximising the total return in a manner consistent with prudent investment in a diversified portfolio of securities. Quarterly reports are provided by Sarasin & Partners and reviewed by the Trustees. Under the terms of the management agreement, Sarasin & Partners are not permitted to invest in the securities of companies who have significant involvement in the tobacco industry. They may not advise on or execute transactions directly in options, futures or contracts for difference. Neither are they allowed to underwrite on behalf of The Charity.

The Charity's investments produced a total return for the year to 31st March 2024 of +9.5% after all fees and costs and +27.5% over the past five years. This return is a combination of the two separate portfolios. The long-term portfolio is invested via the Sarasin Endowments Fund, which produced a total return of +10.7% over twelve months. This was behind the index-based benchmark return of +15.5% and ahead of the ARC Steady Growth Charity Peer Group return of +9.4%. The Medium Term fund was liquidated earlier this year, and was previously invested via the Sarasin Multi Asset Strategic Fund.

The investment objective of the 'Sarasin Endowments Fund' is to achieve long-term capital and income growth, through a broadly diversified global portfolio.

Investment performance summary

During 2023/24, and instigated by the substantial losses made in the previous financial year (£164k loss), a decision was made by the Corporate Trustee, on recommendation from the Charity Investment Working Group, to liquidate the majority of our Fixed Asset Investments (£1.5m, managed by Sarasin & Partner). The cash was moved to a high interest deposit account to reduce risk of capital loss and take advantage of current high Bank of England base interest rates. This action removed all investments from the Medium Term Fund and left a small amount in the Endowment Fund.

The valuation carried out for the financial year ended 31 March 2024 saw the Charity make a gain of £36k on its remaining investments (2022/23:£164k loss). An analysis of investments is provided in note 5 of the financial statements. Investment income for the year amounted to £51k (2022/23: £49k). All these elements combined resulted in a value as at 31 March 2024 for the Charity's investments of £266k (2022/23: £1,781k).

Structure, governance and management

The Accounting and Reporting by Charities: Statement of Recommended Practice (Revised 2015), hereafter referred to as SORP FRS 102, requires the Charity to produce an annual report and accounts in accordance with the legislative requirements set out in the Charities Act 2011 (England and Wales). The accounts presented are in the format laid down by the Charity Commission and are in accordance with the SORP FRS 102. The Charity was established on 1st April 1996, through a transfer of property from the West Surrey Health Authority, and is registered under the Charities Act 2011 (registration number 1049776). This transfer was enacted under Statutory Instrument 1996 No. 1708. The Charity was registered with the Charity Commission on 5 March 1998 and includes funds in respect of the Royal Surrey County Hospital NHS Foundation Trust.

The Charity's governing document is a declaration of trust dated 4th August 1995.

Our Trustee

The Corporate Trustee of the Charity is the Royal Surrey NHS Foundation Trust, whose registered address is Egerton Road, Guildford, Surrey GU2 7XX.

The Trustee consists of a Board of Directors of which every voting member has a vote on all matters affecting the Charity. The Trust's Board aims to meet in its capacity as the Charity Corporate Trustee at least twice a year. The Trustee has been appointed under section 11 of the NHS and Community Care Act 1990 and acts as Corporate Trustee of the funds held on trust under schedule 2, paragraph 16c, of this Act.

During the reporting period of this report the voting constitution was as follows:

- L Stead - Chief Executive Officer
- J Bigmore - Chair
- A Prince - Deputy Chair (NED)
- R Dunworth - Finance Director and Deputy Chief Executive Officer
- J Mountjoy - Chief Nurse
- B Jewsbury - Medical Director
- M Jarratt - Chief Operating Officer
- L Hall - Director of HR & Organisational Development (Until August 2024)
- T White - Director of HR & Organisational Development (From August 2024)
- N Amir - Non-Executive Director (From November 2023)
- H Webber - Non-Executive Director
- L Goldstone - Non-Executive Director
- M Hedley - Non-Executive Director
- J Dutchman-Bailey - Non-Executive Director
- B Russell - Non-Executive Director (Until July 2023)

When a person is appointed to the Board of the Royal Surrey NHS Foundation Trust, they automatically become part of the voting constitution of the Charity. They are not independently appointed by the Charity. Terms of reference for the Trustee have been developed and are reviewed annually which clearly set out the roles and responsibilities of the Corporate Trustee.

Terms of reference for the Trustee have been developed and are reviewed annually which clearly set out the roles and responsibilities of the Corporate Trustee.

Risk assessment

The Corporate Trustee has undertaken a risk assessment as required under the SORP FRS102. The following have been identified as the main risks facing the Charity:

1. Income targets not achieved
2. Reduced fundraising income due to external economic factors
3. Financial risk due to investment volatility
4. Administrators fail to observe authorisation limits delegated by the Trustee
5. Misrepresentation of the Charity by external fundraisers
6. Erroneous tax claims under the gift aid legislation
7. Risk of reputational damage due to official communications to deceased donors
8. Breach of GDPR

Systems have been put in place to mitigate these risks:

- A detailed income strategy is developed to set out how the income targets are to be achieved. From this strategy, a plan is developed with regular reports provided to the Charitable Funds Committee on progress against plan. This enables corrective action to be taken where appropriate.
- The investment portfolio has been significantly reduced with the majority of cash now held in a high interest bearing deposit account. Quarterly reports are received on investment performance from the fund manager for the remaining investments. The Investment Manager attends a Trustee meeting annually to explain performance and future strategy of the funds.
- All invoices are reviewed to ensure delegated limits are observed by fund administrators. Mechanisms are in place to escalate authorisation when necessary.
- Participants in fundraising activities are fully informed of their role and responsibilities towards the Charity when agreeing to participate in a fundraising event. The Charity registration number, logo and merchandise are provided.
- All collection tins are numbered, sealed, registered and signed both out and in by the Fundraising Department. Any stolen tins are notified to the police. Liability insurance has been put in place by a specialist broker to cover this risk.
- Gift Aid declarations are obtained where income is eligible for tax recovery before a claim is submitted to HMRC.
- A full GDPR exercise has been undertaken to ensure supporters on our database want to be contacted and in what format. Contacts with a legitimate interest who have not responded have been contacted separately.

Reference and administration details

Finance queries should be directed to:
Charitable Fund Accountant
Finance Department
Royal Surrey County Hospital Egerton Road
Guildford Surrey GU2 7XX

Telephone: 01483 571122 x 2382

Our advisors

The following professional advisers have been employed during the financial year:

Bankers

The Royal Bank of Scotland Plc
Guildford Branch
10 North Street
Guildford
GU1 4AF

Lloyds Bank
Guildford Branch
147 High Street
Guildford
GU1 3AG

Internal auditor

BDO LLP
55 Baker Street
London
W1U 7EU

Investment manager

Sarasin & Partners LLP
Juxon House
100 St Paul's Churchyard
London
EC4M 8BU

External auditor

KPMG LLP
Public Sector Audit
15 Canada Square
Canary Wharf
London
E14 5GL

How to support Royal Surrey Charity

At Royal Surrey Charity we always love to speak to new and existing supporters and help to ensure your fundraising is a success.

If you would like to support us or share your experience at the Trust, please get in touch:

Email: rsch.charity@nhs.net
Website: royalsurreycharity.org.uk
Facebook: [@royalsurreycharity](https://www.facebook.com/royalsurreycharity)
Instagram: [@royalsurreycharity](https://www.instagram.com/royalsurreycharity)
Twitter: [@RSCharity](https://twitter.com/RSCharity)

Postal address:
Royal Surrey Charity
Royal Surrey County Hospital
Egerton Road
Guildford
GU2 7XX

Phone: 01483 464146

Financial statements

These are set out on the following pages and show the respective responsibilities of the Trustee and Auditor in relation to the Financial Statements.

Signed on behalf of the Trustee:



Name: Joss Bigmore

Position: Chairman

Date: 4th December 2024

Statement of Trustee's Responsibilities in respect of the Trustee's annual report and financial statements

Under the trust deed and rules of charity law, the trustee is responsible for preparing a Trustees' Annual Report and the financial statements in accordance with applicable law and regulations. The trustees is required to prepare the financial statements in accordance with UK Accounting Standards, including FRS2 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

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 trustee:

- 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, 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.

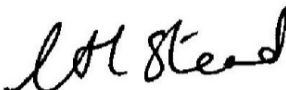
The trustee is required to act in accordance with the trust deed of the charity, within the framework of trust law. They are responsible for keeping accounting records which are sufficient to show and explain the charity's transactions and disclose at any time, with reasonable accuracy, the financial position of the charity at that time, and to enable the 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. 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 trustee is 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.

By Order of the Trustee

Signed:

Chair*  Date 4th December 2024

Trustee  Date 4th December 2024

*the Board may authorise another trustee to sign in place of the Chairman.

Independent auditor's report to the Trustee of the Royal Surrey Charity**Opinion**

We have audited the charity financial statements of Royal Surrey 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 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's 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 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*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 homogenous nature of the Charity's revenue. The recognition of revenue closely aligns to cash received in year.

We did not identify any additional fraud risks.

Independent auditor's report to the Corporate Trustee of the Royal Surrey Charity

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.

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 and 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 standard 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.

Independent auditor's report to the Corporate Trustee of the Royal Surrey County Hospital's Charitable

Trustee's Responsibilities

As explained more fully in its statement set out on page 26, 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. Mistatements 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

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 that we might state to the charity's trustee those matters which 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.



Signed:

Date 06 December 2024

Jessica Hargeaves
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

Statement of Financial Activities for the year ended 31 March 2024

	Note	Unrestricted Funds £000	Restricted Funds £000	2023-24 Total Funds £000	Unrestricted Funds £000	Restricted Funds £000	2022-23 Total Funds £000
Income from:							
Donations & Legacies	2.1	1,130	217	1,347	597	243	840
NHS CT Stage 2 Grants	2.1	0	0	0	0	242	242
Other Trading Activities	2.2	28	0	28	26	0	26
Investments	2.3	51	0	51	49	0	49
Other	2.4	15	0	15	2	0	2
Total Income		1,224	217	1,441	674	485	1,159
Expenditure on:							
Raising Funds	3.1	393	64	457	359	35	394
Charitable Activities:	3.2	597	9	606	1,011	25	1,036
NHS CT Stage 2 Grants	3.2	0	0	0	0	245	245
Total Expenditure		990	73	1,063	1,370	305	1,675
Net Gains/(Losses) on Investments		36	0	36	(164)	0	(164)
Net Income/(Expenditure)		270	144	414	(860)	180	(680)
Net Movement in Funds		270	144	414	(860)	180	(680)
Reconciliation of Funds							
Fund Balances Brought Forward at 1 April		1,727	267	1,994	2,587	87	2,674
Fund Balances Carried Forward at 31 March		1,997	411	2,408	1,727	267	1,994

All incoming resources and resources expended are derived from continuing activities.

The statement of financial activities includes all gains and losses recognised in the year and incorporates an income and expenditure account.

There is no difference between the net incoming/(outgoing) resources for the year stated above and its historical cost equivalent.

Balance Sheet as at 31 March 2024

		31 March 2024			31 March 2023		
	Note	Unrestricted Funds £000	Restricted Funds £000	Total Funds £000	Unrestricted Funds £000	Restricted Funds £000	Total Funds £000
Fixed Assets							
Investments	5	266	0	266	1,779	2	1,781
Total Fixed Assets		266	0	266	1,779	2	1,781
Current Assets							
Debtors	6	10	10	20	2	1	3
Cash at Bank and in Hand		1,897	404	2,301	587	270	857
Total Current Assets		1,907	414	2,321	589	271	860
Liabilities							
Creditors: Amounts falling due within one year	7	176	3	179	641	6	647
Net Current Assets/(Liabilities)		1,731	411	2,142	(52)	265	213
Total Assets less Current Liabilities		1,997	411	2,408	1,727	267	1,994
Total Net Assets		1,997	411	2,408	1,727	267	1,994
The Funds of The Charity							
Restricted Funds		0	411	411	0	267	267
Unrestricted Funds		1,997	0	1,997	1,727	0	1,727
Total Funds		1,997	411	2,408	1,727	267	1,994

The financial statements on pages 30 to 32 and associated notes to the financial statements on pages 33 to 43 were approved by the Trustee on 28th November 2024 and signed on their behalf.

Signed:

Trustee 

Trustee 

Date: 4th December 2024

Statement of Cash Flows for the year ended 31 March 2024

	2023-24	2022-23
	Total	Total
	Funds	Funds
	£000	£000
Cash flows from operating activities:		
Net cash provided by (used in) operating activities:	<u>(158)</u>	<u>21</u>
Cash flows from investing activities:		
Investment Income	51	49
Proceeds from sale of investments	1,551	0
Purchase of Investments	0	(4)
Net cash provided by (used in) investing activities	<u>1,602</u>	<u>45</u>
Change in cash and cash equivalents in the reporting period	1,444	66
Cash and cash equivalents at the beginning of the reporting period	857	791
Cash and cash equivalents at the end of the reporting period	<u>2,301</u>	<u>857</u>

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

	2023-24	2022-23
	£000	£000
Net income/(expenditure) for the year (as per the SoFA)	414	(680)
Adjustments for:		
(Gains)/losses on investments	(36)	164
Investment Income	(51)	(49)
(Increase)/decrease in debtors	(17)	4
Increase/(decrease) in creditors	(468)	582
Net cash provided by (used in) operating activities	<u>(158)</u>	<u>21</u>

The accompanying notes on pages 33 to 43 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

1. Accounting Policies

1.1 Accounting Convention

The Charity is a public benefit entity.

These financial statements have been prepared under the historic cost convention, as modified for the revaluation of certain investments, and in accordance with applicable United Kingdom accounting standards and policies for the NHS approved by the Secretary of State and the Statement of Recommended Practice (SORP 2015) "Accounting and Reporting by Charities" issued by the Charities Commissioners in 2019.

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

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial Statements have been prepared on a going concern basis which the Trustee considers to be appropriate for the following reasons. The business model of the charity is such that its charitable activities are limited to those which it has sufficient funds to support from the excess of funding received over the costs of administering the charity. The charity therefore has no specific commitments and no committed costs beyond its fixed costs of operation which are detailed in Note 3.4. The Trustee has reviewed the cash flow forecasts for a period of 12 months from the date of approval of these financial statements which indicate that the charity will have sufficient funds to meet its liabilities as they fall due for that period. The Trustee has also considered the implications of COVID-19 on these cash flow forecasts and consider that as a result of its operating model explained above, even if no further funding is received in the 12 month period, the charity has sufficient cash reserves to pay all committed costs.

1.2 Incoming Resources

a) Donations

Income from non-exchange transactions (gifts) are donations of money, goods, facilities or services which are given freely to The Charity by a donor. All incoming resources are included in full in the Statement of Financial Activities as soon as the following three factors can be met:

- i) entitlement - arises when a particular resource is receivable or The Charity's right becomes legally enforceable;
- ii) probable - when there is reasonable probability that the incoming resource will be received;
- iii) measurement - when the monetary value of the incoming resources can be measured with sufficient reliability.

Gifts in Kind

- iv) Assets given for distribution by the funds are included in the Statement of Financial Activities only when distributed.
- v) Assets given for use by the funds (e.g. property for its own occupation) are included in the Statement of Financial Activities as incoming resources when receivable.
- vi) Gifts made in kind but on trust for conversion into cash and subsequent application by the funds are included in the accounting period in which the gift is sold.

In all cases the amount at which gifts in kind are brought into account is either a reasonable estimate of their market value or the amount actually realised.

1.2 Incoming Resources (continued)

b) Legacies

Legacies are accounted for as incoming resources once the receipt of the legacy becomes probable. This will be once confirmation has been received from the representatives of the estate that payment of the legacy will be made or property transferred and once all conditions attached to the legacy have been fulfilled.

Where a legacy has been made to The Charity but the legacy is subject to a life interest, the income is not recognised in the Statement of Financial Activities until the life interest has come to an end.

Where there are terms or conditions attached to incoming resources, particularly grants, then these terms or conditions must be before the income is recognised as the entitlement condition will not be met until that point. Where terms or conditions have not been met or uncertainty exists as to whether they can be met then the relevant income is not recognised in the year but deferred and shown on the balance sheet as deferred income.

c) Other Trading Activities

This income is recognised on sale of goods and for events in line with when they take place.

d) Investment Income

Investment income is recognised when receivable and allocated to funds in accordance with their investment holding.

1.3 Resources Expended

The funds held on trust accounts are prepared in accordance with the accruals concept. All expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party resulting from a past event. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

a) Raising funds

The cost of raising funds are the costs associated with generating income for the funds held on trust. This will include the costs associated with fundraising activities, including staff directly involved. Staff costs are apportioned on the basis of time spent fundraising for specific funds.

b) Charitable activities

Charitable activities includes all costs incurred by the charity in undertaking activities that further its charitable aims for for the benefit of the beneficiaries. Charitable Grants payable are payments made to the Royal Surrey County Hospital in the furtherance of the funds held on trust's charitable objectives to support the service provided by the hospital. They are accounted for on an accruals basis where the hospital has a reasonable expectation that it will receive the grant.

c) Support costs

basis and are the recharges of appropriate proportions of salaries, external audit and internal audit fees (if applicable) incurred by the Royal Surrey County Hospital. Costs are allocated to funds by way of an apportionment of the cost according to the average balance of each respective fund and split between cost of raising funds and charitable activities. The analysis of support costs and the basis of apportionment applied are shown in note 3.

1.4 Structure of Funds

Where there is a legal restriction on the purpose to which a fund may be used, the fund is classified in the accounts as a restricted fund. Funds where the capital is held to generate income for charitable purposes and cannot itself be spent are accounted for as endowment funds. Funds which are not legally restricted but which the Trustee has chosen to earmark for set purposes or which reflect the non-binding wishes of donors are classified as designated funds. All other funds are classified as unrestricted funds. The major funds held within these categories are disclosed in note 8.

1.5 Fixed Assets

The Charity does not own any fixed assets.

1.6 Fixed Asset Investments

Fixed asset investments are initially recognised at their transaction value and are subsequently measured at their fair value (market value) as at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year. The Charity's investments comprise of two common investment funds, with the underlying investments made up of quoted stocks and shares.

1.7 Realised and Unrealised Gains and Losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (or date of purchase if later). Unrealised gains and losses are calculated as the difference between market value at the year end and opening market value (or date of purchase if later).

1.8 Debtors

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

1.9 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. Cash equivalents are short term, highly liquid investments, usually in 90 day notice interest bearing savings accounts.

1.10 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.

1.11 Change in the Basis of Accounting

There has been no change in the basis of accounting during the year.

1.12 Prior Year Adjustments

There are no prior year adjustments reported in this financial year.

1.13 Irrecoverable VAT

Irrecoverable VAT is included in Resources Expended.

1.14 Related Party Transactions

The Charity made revenue and capital payments to the Royal Surrey County Hospital NHS Foundation Trust, the Corporate Trustee of The Charity. The Royal Surrey County Hospital NHS Foundation Trust provides financial services and fund-raising support to the Charity, which are dealt with as financial recharges and disclosed within note 3 of The Charity's accounts. As at 31 March 2024 £149k (31 March 2023 £606k) was owed by The Charity to the Trust in respect of payments made by the Trust on behalf of The Charity.

Royal Surrey NHS Foundation Trust Board during 2023/24 and up to the date of the annual report:

L Stead - Chief Executive Officer

J Bigmore - Chair

A Prince - Deputy Chair (NED)

N Amir - Non-Executive Director (From November 2023)

R Dunworth - Finance Director and Deputy Chief Executive Officer

J Mountjoy - Chief Nurse

B Jewsbury - Medical Director

M Jarratt - Chief Operating Officer

L Hall - Director of HR & Organisational Development (Until August 2024)

T White - Director of HR & Organisational Development (From August 2024)

H Webber - Non-Executive Director

L Goldstone - Non-Executive Director

M Hedley - Non-Executive Director

J Dutchman-Bailey - Non-Executive Director

B Russell - Non-Executive Director (Until July 2023)

During the year, neither the Trustee or members of the key management staff or parties related to them have undertaken any material transactions with the Royal Surrey County Hospital Charitable Trust.

1.15 Taxation

The Charity is considered to pass the tests set out in Schedule 6, Paragraph 1 of the Finance Act 2010 and therefore it meets the definition of a charitable trust for UK income tax purposes. Accordingly, The Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Part 10 of the Income Tax Act 2007 or Section 256 of the Taxation of Charitable Gains Act, to the extent that such income or gains are applied exclusively to charitable purposes.

2. Analysis of Income

2.1 Income from donations and legacies

	Unrestricted Funds 2023-24 £000	Restricted Funds 2023-24 £000	Total Funds 2023-24 £000	Total Funds 2022-23 £000
Donations from Individuals	356	166	522	428
Legacies	537	0	537	241
Corporates	65	7	72	53
Trusts	172	44	216	118
NHS CT Stage 2 Grants	0	0	0	242
Total Donations and Legacies	1,130	217	1,347	1,082

2.2 Income from other trading activities

	Unrestricted Funds 2023-24 £000	Restricted Funds 2023-24 £000	Total Funds 2023-24 £000	Total Funds 2022-23 £000
RSCH Fundraising/Trading Activities	28	0	28	26
Total Other Trading Activities	28	0	28	26

2.3 Income from Investments

	Unrestricted Funds 2023-24	Restricted Funds 2023-24	Total Funds 2023-24 £000	Total Funds 2022-23 £000
Income from Dividends & Securities	51	0	51	49
Total Income from Investments	51	0	51	49

2.4 Other Income

	Unrestricted Funds 2023-24 £000	Restricted Funds 2023-24 £000	Total Funds 2023-24 £000	Total Funds 2022-23 £000
Bank Interest	15	0	15	2
Total Other Income	15	0	15	2

2.5 Role of volunteers

Fund administrator – there are approximately 100 RSCH FT staff who manage how the Charity’s unrestricted and designated funds are spent. Each fund administrator has delegated powers to spend the funds that they manage, in accordance with the donors wishes, up to a value of £5,000. Fund administrators who wish to spend more than £5,000 are required to produce a business case for the Trust's Chief Executive/Charitable Funds Committee/Charity Trustee setting out what impact it will have in terms of furthering the charity's objectives.

Fundraisers - there are about 15 local volunteers who actively support the fundraising team with various fundraising events and activities. The fundraisers also distribute and retrieve collecting tins in the local community.

In accordance with the SORP FRS 102, due to the absence of any reliable measurement basis, the contribution of these volunteers is not recognised in the accounts.

3. Analysis of Expenditure

3.1 Expenditure on Raising Funds

	Unrestricted Funds 2023-24 £000	Restricted Funds 2023-24 £000	Total Funds 2023-24 £000	Total Funds 2022-23 £000
Fundraising Salary Costs paid by RSCH	281	47	328	285
Fundraising Events	31	0	31	25
Fundraising Office	33	9	42	35
Fundraising Donor Development	31	6	37	32
Support Costs	17	2	19	17
Total Expenditure on Raising Funds	393	64	457	394

Fundraising Salary Costs, which are paid by the Royal Surrey County Hospital and recharged to The Charity, can be further broken down into the following categories:

	2023-24 £000	2022-23 £000
Salaries & Wages	266	230
Social Security Costs	34	29
Contributions to NHS Business Services Authority - Pensions Division	28	26
Total	328	285

The number of whole time equivalent staff involved in fundraising for the 2023/24 financial year was 6 (2022/23: 5).

3.2 Expenditure on Charitable Activities

	Unrestricted Funds 2023-24 £000	Restricted Funds 2023-24 £000	Total Funds 2023-24 £000	Total Funds 2022-23 £000
Grant to RSCH - Patient Experience, Treatment & Welfare	221	0	221	111
Grant to RSCH - Staff Education & Welfare	125	0	125	102
Grant to RSCH - Equipment	113	0	113	146
Grant to RSCH - Building & Refurbishment	68	0	68	605
Community Welfare Grants (NHS CT Stage 2 Grant)	0	0	0	245
Support Costs	70	9	79	72
Total Charitable Activities	597	9	606	1,281

3.3 Analysis of Grants

The Charity provided grants in favour of the partner organisation, the Royal Surrey County Hospital NHS FT, to carry out activities that will benefit NHS patients and their families in furtherance of our Charitable aims. The total cost of making grants, including support costs, is disclosed on the face of the SoFA and the actual funds spent on each category of charitable activity, including the associated support cost, are disclosed in note 3.3.

	Grant Funded Activity 2023-24 £000	Support Costs 2023-24 £000	Total Funds 2023-24 £000	Total Funds 2022-23 £000
Grant to RSCH - Patient Education & Welfare	221	33	254	117
Grant to RSCH - Staff Education & Welfare	125	19	144	108
Grant to RSCH - Equipment	113	17	130	155
Grant to RSCH - Building & Refurbishment	68	10	78	641
Community Welfare Grants	0	0	0	260
	527	79	606	1,281

3.4 Allocation of Support Costs

Support and overhead costs are allocated between fundraising activities and charitable activities. Governance costs are those which relate to the strategic and day to day management of a Charity.

The bases of allocation used are as follows:

Apportionment	Based on the average fund balance throughout the financial year
Time	Assessment of actual time spent supporting either the raising of funds or the charitable activities of The Charity
Direct Allocation	Where a cost is wholly attributed to a particular activity

	Raising Funds 2023-24 £000	Charitable Activities 2023-24 £000	Total 2023-24 £000	Basis
External Audit Fee	3	3	6	Apportionment & Time
Trustee & Financial Administration	<u>0</u>	<u>30</u>	<u>30</u>	Time
Governance Total	3	33	36	
Finance	14	43	57	Time
IT Systems	1	1	2	Apportionment & Time
Bank Charges	1	2	3	Direct Allocation
Support Costs Total	<u>19</u>	<u>79</u>	<u>98</u>	

External audit services are provided by KPMG LLP. For the 2023/24 financial year the fee received was £5,445 (2022/23 £4,950) net of VAT. No other services are provided by the Auditor to the Charity.

The Trustee & financial administration charge represents the time spent by both the RSCH Board of Directors and relevant RSCH support staff in the governance of The Charity. During 23/24 no remuneration or expenses were paid to members of the RSCH Board whilst acting in their capacity as Charity Trustee.

The finance service is provided to The Charity by the Finance Department of the RSCH. Costs are identified based upon the actual time spent by the Trust providing the service. This cost is then apportioned to the individual funds based upon an average fund balance and then further sub divided into the reported categories through an analysis of the transactions undertaken.

No Employees had emoluments in excess of £60,000 (2022/23: none)

4. Fixed Assets

The Charity has no tangible fixed assets.

5. Fixed Asset Investments**5.1 Analysis of fixed asset investments**

	2024	2023
	£000	£000
Fixed Asset Investments:		
Market value at 1 April	1,781	1,941
Add: Additions to investments at cost	0	4
Less: Disposals at carrying value	(1,551)	0
Net gain/(loss) on revaluation	36	(164)
Market value at 31 March	<u>266</u>	<u>1,781</u>
Historic cost at 31 March	<u>144</u>	<u>1,234</u>

5.2 Market value at 31 March

	Held in UK £000	Held outside UK £000	2024 Total £000	2023 Total £000
Investments listed on Stock Exchange	266	0	266	1,780
Cash held as part of the investment portfolio	0	0	0	1
	<u>266</u>	<u>0</u>	<u>266</u>	<u>1,781</u>

5.3 Total gross income from investments

	Held in UK £000	Held outside UK £000	2023-24 Total £000	2022-23 Total £000
Investments listed on Stock Exchange	51	0	51	49
	<u>51</u>	<u>0</u>	<u>51</u>	<u>49</u>

The Charity's investments are held in the following common investment funds :

	£000
Sarasin Alpha Common Investment Fund for Endowments (Income Units)	266

5.4 Investment Management Costs

The Investment Manager, under the terms of the management agreement, is permitted to charge The Charity an annual fee of 0.75% for the first £3million of investment assets being managed. The fee on the next £2million falls to 0.6%. This fee is reduced by any fees earned by the Investment Manager from the management of Alpha Common Investment Funds. During both the 2022/23 and 2023/24 financial years the value of such fees has exceeded the management fee charge, resulting in a nil management fee to The Charity.

6. Analysis of Debtors

	31 March 2024	31 March 2023
	£000	£000
Amounts falling due within one year:		
Accrued income	20	3
Total debtors falling due within one year	20	3
Total debtors	20	3

7. Analysis of Creditors

	31 March 2024	31 March 2023
	£000	£000
Amounts falling due within one year:		
Amounts due to connected organisations (RSCH)	149	606
Other creditors	5	3
Accruals	25	38
Total creditors falling due within one year	179	647
Total creditors	179	647

8. Analysis of Funds**8.1 Endowment funds**

The Charity has no endowment funds

8.2 Funds Structure

	Balance 1 April 2023	Income	Expenditure	Transfers	Gains and Losses	Balance 31 March 2024
	£000	£000	£000	£000	£000	£000
Material Designated Funds						
Anthony Gordon Middleton Legacy	180	0	(137)	0	0	43
Breast Unit	95	24	(32)	0	0	87
Cardiac Care Fund	13	96	(23)	0	0	86
Cardiac Care Fund - HASTE	0	140	0	0	0	140
Covid-19 Acott Foundation	33	0	(33)	0	0	0
Covid-19 Pandemic	62	2	(8)	0	0	56
Frensham Ward	41	0	(16)	0	0	25
Piccitto Legacy	363	152	(75)	0	0	440
St Luke's Cancer Centre	119	279	(83)	0	0	315
TYAC	76	61	(38)	0	0	99
Urology	37	91	(15)	0	0	113
Other Designated Funds	202	48	(139)	0	0	111
Total Designated Funds	1,221	893	(599)	0	0	1,515
Unrestricted - Non-Designated Funds	506	331	(391)	0	36	482
Restricted Funds						
NHS CT Development Grant	0	30	(12)	0	0	18
Cancer & Surgical Innovation Centre	262	184	(61)	0	0	385
ED Sensory Bags Project	0	3	0	0	0	3
	0	0	0	0	0	0
Endo Cancer Risk Research	5	0	0	0	0	5
Total Restricted Funds	267	217	(73)	0	0	411
Total Funds	1,994	1,441	(1,063)	0	36	2,408

8.3 Details of Restricted Funds

In 2023/24 the Charity received a grant from NHS Charities Together following a successful application under the Development Grant Programme. A grant for £30k was received and placed in a restricted fund as per the request of the grant giving body for use in appointing a Grants and Communications Officer which was successfully achieved in Oct 2023. The Cancer & Surgical Innovation Centre campaign continued, which will enhance theatre capacity and improve patient experience. The new centre will allow the Royal Surrey Hospital to expand its specialist cancer capacity as well as dramatically improving its facilities for benign and emergency surgery. The Charity also received a restricted grant for a Sensory Bags Project for the Emergency Department.

8.4 Details of Material Designated Funds

<u>Name of fund</u>	<u>Description of the nature and purpose of each fund</u>
<i>St Luke's Cancer Centre</i>	<i>Wholly or mainly for the cancer services provided by the Royal Surrey Hospital.</i>
<i>Cardiac Care Fund</i>	<i>Wholly or mainly for the services provided by the Cardiac Care Dept. of the Royal Surrey Hospital.</i>
<i>Cardiac Care Fund - HASTE</i>	<i>This grant was made following the dissolving of HASTE Charity (1105396). The fund is to be used to undertake activities that advance the prevention and treatment of, recovery from and rehabilitation after heart attacks and strokes.</i>
<i>Covid-19 Pandemic/Staff Wellbeing Fund</i>	<i>This was established in response to the extraordinary support received from the public during the Covid-19 pandemic. The fund was and continues to be used to support staff health and well-being and patient care.</i>
<i>Anthony Middleton Legacy</i>	<i>This fund has been designated to support the Transformation Team with a Bid4Better Scheme launched this year in which staff are invited to submit project ideas for consideration for Charitable funding; with the intention of improving patient care.</i>
<i>Breast Unit</i>	<i>Initially established as an appeal for a Tomosynthesis Machine which was purchased in 2015, this fund is designated to the on-going needs of the Breast Unit patients and staff.</i>
<i>Frensham Ward</i>	<i>Wholly or mainly for the services provided by the Frensham Ward of the Royal Surrey Hospital including a generous legacy donation designated to this ward which was used to complete a refurbishment of the ward during 2020/21.</i>
<i>TYAC</i>	<i>Wholly or mainly for the services provided by the Teenage & Young Adult Cancer Ward of the Royal Surrey Hospital.</i>
<i>Piccitto Legacy</i>	<i>This was established following a very generous donation where the will made a non-binding wish for it to be used for training Chemotherapy Nurses on Chilworth Ward as well as the general requirements of the hospital.</i>

8.5 Other designated funds

These relate to improving the treatment and experience of patients on wards and departments within the hospital for which donors have indicated their non-binding wishes when making their generous gifts.

8.6 Unrestricted Funds

Includes all donations for which a donor has not expressed any preference to how the funds shall be spent.

9. Contingencies

There are no contingent gains or losses to report.

10. Commitments and Liabilities

The Charity has no commitments being carried forward into the 2023/24 financial year.

The Trustee recognise liabilities in the accounts once they have incurred either a legal or constructive obligation to expend funds.

11. Trustee and Connected Persons Transactions

11.1 Trustee expenses reimbursed

No expenses were reimbursed to members of the RSCH Trust Board, the corporate Trustee, or any connected persons in either this or the previous financial year.

11.2 Trustee remuneration

No remuneration payments were made to members of the RSCH Trust Board or any connected persons.

11.3 Transactions with Trustees or connected persons

No transactions took place between the charity and either a member of the RSCH Trust Board or a connected person.

11.4 Trustee Indemnity Insurance

Trustee indemnity insurance has not been purchased.

12. Loans or Guarantees Secured Against Assets of the Charity

The Charity has no assets with which it can provide security to a third party.

13. Connected Organisations

Name, nature of connection, description of activities undertaken and details of any qualifications expressed by their auditors	2023-24		2022-23	
	Turnover of Connected Organisation £	Net Profit/(Loss) for the Connected Organisation £	Turnover of Connected Organisation £	Net Profit/(Loss) for the Connected Organisation £
Royal Surrey County Hospital NHS Foundation Trust, beneficiary from the activities of the charity and provider of healthcare to the residents of Guildford and surrounding areas	576,089	647,000	531,875	(40,000)

As at 31 March 2024 £149k (31 March 2023 £606k) was owed by The Charity to the Royal Surrey County Hospital in respect of payments made by the Trust on behalf of The Charity.

14. Other

On a historic basis donations and legacies cannot be relied upon to meet the financial objectives of the Charity. Expenditure plans from all administrators will be obtained each year and compared against the available funds held by The Charity. Where the funds exceed the budgeted expenditure the Trustee will invest the funds in line with its investment policy. Where the balance of funds exceeds the budgeted expenditure set out in the annual plan, by a significant margin, the Trustee will request a business plan from the administrator of the fund justifying the level of reserves held. The Trustee will consider whether this level of reserve is justified in the light of the proposed business plan and will take appropriate action. The Trustee will review this policy annually and in the light of guidance that may be set by the Charity Commission from time to time.

Royal Surrey Charity

England & Wales - Charity number 1049776

Accounts

Annual Report and Financial
Statements of
Royal Surrey Charity
2022/23

Registration No: 1049776

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Foreword from the Chair of the Royal Surrey Charity Corporate Trustee and the Chair of the Royal Surrey Charity Charitable Funds Committee



Jonathan Bigmore – Chair, Corporate Trustee, and Chair, Royal Surrey NHS Foundation Trust Board



Howard Webber – Chair, Charitable Funds Committee, and Member, Royal Surrey NHS Foundation Trust Board

The Shorter Oxford English Dictionary provides several definitions of the word ‘charity’. These are three of them: ‘Benevolence’, ‘Spontaneous goodness’, and – perhaps less obvious – ‘A disposition to judge hopefully of people and their actions’. All three were much in evidence at Royal Surrey Charity during the year.

As the report shows, we had a successful year’s fundraising – breaking the £1million barrier by some margin. We hope and believe that the benevolence of our donors will continue, and grow, from year to year. The achievement is especially impressive given the rocky economic times we have been living through, with the cost of living understandably preoccupying the people we serve. One area of particular growth has been fundraising through events in our local communities. Such events – sponsored walks and runs, cake sales, skydives to raise money – could not take place when Covid was at its peak. Now they have fully returned. They require commitment and careful planning from organisers and participants – but just as important, they require spontaneous goodness from donors. They have received this in full measure.

And what of ‘a disposition to judge hopefully of people and their actions’? This runs through every aspect of the charity. But we will focus for a moment on what the charity funds, and on how these funding ideas are developed.

The best ideas come from our staff – ways to make life easier and better for our patients. The charity’s Bid for Better programme exemplifies this. The programme, described more fully in the following pages, is a ‘Dragons’ Den’ for patient care, with funded projects ranging from a radiotherapy 3D printer to form a ‘second skin’ for cancer patients, to community outreach to improve the care of preterm babies.

These projects are brilliant in themselves, and are a testimony to the generosity of our donors, and to the University of Surrey, our partner in the programme. But they could not happen without the skill and commitment of staff here at the Royal Surrey. They go beyond carrying out their day-to-day work to an exemplary standard; they also put in the hard graft necessary to turn a ‘Wouldn’t it be nice?’ idea into a project ready to receive charity funding. We have run a second Bid for Better round in 2023-24, and with the support of our donors, we will be able to repeat it next year.

Bid for Better, and all the work of Royal Surrey Charity, creates in us ‘a disposition to judge hopefully of people’.

The other main areas the charity contributed to in 2022-23 were the redevelopment of St Luke’s Cancer Centre – helping us provide facilities beyond what the NHS can pay for but which mean so much to our patients – and measures for the wellbeing of our own staff. We also focused, and are still focusing, on the Cancer and Surgical innovation Campaign. Our new centre will lead to 7,000 more surgical procedures a year, helping meet the needs of our patient population in the future.

For all of this, we are, we remain, and we shall continue to be deeply grateful to all our supporters. Thank you! We have highly ambitious goals. With your help, we will get there.

OBJECTIVES AND ACTIVITIES

THE CHARITY

This is the annual report of Royal Surrey Charity ('the Charity') covering the period 1 April 2022 to 31 March 2023. With a vision to provide nationally celebrated community focused health and care, the Royal Surrey NHS Foundation Trust ('the Trust') provides district general hospital care to around 500,000 people locally and cancer care and other specialist services to a wider population of around 3m people. There are more than 5,000 staff providing care or supporting others to do so and, more than 2,000 people enter the Trust's hospitals or receive care from us at home or in the community every day. The Trust's mission is to deliver compassionate, safe care every day and is dedicated to keeping patients at the heart of everything it does. The Charity helps enable the Trust to go above and beyond that which is provided through standard NHS funding and strives to transform healthcare for people in South West Surrey and beyond.

We continue to receive donations from patients and their visitors, local businesses, charitable trusts, the local community and event participants. We also receive income from "in memory of" donations and legacy gifts. If you think you may wish to support our cause, please do read this report to learn more about our charity, what we do, why we do it and how you in turn, may help us.

You can also find out more by visiting our website: www.royalsurreycharity.org.uk

OUR MISSION

The charity is registered with the Charity Commission as a main (or umbrella) charity (registered number 1049776), with a number of designated funds beneath the umbrella registration, specific to various wards and departments of the Trust. The purpose of the Charity is:

'To support services that directly, or have the potential to, benefit patients of the Royal Surrey NHS Foundation Trust, beyond the standard provided by normal NHS funding.'

We put this into practice by making grants to the Trust for use in:

- **Funding advanced, cutting edge equipment.**
- **Enhancing the patient experience by improving the environment in wards and departments through building and refurbishment works.**
- **Investing in the education and welfare of the Trust's staff**
- **Investing in the education and welfare of the Trust's patients**

In exceptional cases, funding is provided to support medical/administrative posts for a defined period in which the patient benefit can be assessed and if favourable, a case made for future funding by the Trust, for example trialing a new procedure or contributing to the initial costs of establishing a new service.

Grants are made in accordance with charity law and are structured in a manner that ensures existing funds and money raised are used to best effect in supporting the work of the Trust. The charity aims to do this whilst according with donors' wishes and the Charity's aims and objectives, ensuring public benefit remains the key determinant of those decisions. During 2022/23, grants totaling £1,281k (2021/22: £730k) were made.

PUBLIC BENEFIT STATEMENT

The Corporate Trustee confirms that the Charity Commission's general guidance on public benefit has been referred to when reviewing the Charity's aims and objectives, planning future activities and setting the grant making policy for the year. As the financial pressures on the NHS continue, so does the increase in requests for the use of the charity's funds. It therefore remains a key role of the Trustee/Charitable Funds Committee to discuss, consider and assess the extent of public benefit that can be achieved from each grant request received from the Trust. The Trustee is satisfied that the aims and objectives of the Charity are in the public benefit and are fully in accordance with Charity Law and Charity Commission guidance.

ACHIEVEMENTS AND PERFORMANCE



Royal Surrey Charity raised a total of £1.1m in 2022/23. Comparatively, the Charity raised £967k in 2021/22. This welcome growth reflects the passion and dedication of our supporters, many of which have valued the experiences and quality of care they or their loved ones have received through the Royal Surrey NHS Foundation Trust.

This year also saw the continuation of our Cancer and Surgical innovation Campaign, St Luke's Cancer Centre's 25th Anniversary, and the introduction of the Charity's new annual sponsored walk: Stride for Cancer Care.

As in 2021/22, 2022/23 income was further enhanced through an NHS Charities Together grant (£242k) which has enabled Royal Surrey Charity to lead on a highly effective community health project, alongside other Surrey-based NHS charities, dedicated to supporting 11 local charities that are in turn offering specialist support to patients living in our communities. This project is due to be completed in September 2023.

A total of £1,281k of charitable funds was spent in 2022/23. The charity continues to work closely with Royal Surrey NHS Foundation staff to ensure that charitable funds offer considerable benefits to Royal Surrey patients and staff. A number of these initiatives are highlighted below.

Highlights of 2022/23 include:

Equipment - £146k

Cardiology Treadmill System

Our cardiology department received £26,080 in charitable funding to fund a state of the art treadmill system, which will help diagnose narrow or blocked arteries in patients with heart problems.

Medication is normally used to cause stress for the heart, so medical staff can monitor and record any issues. Exercise on the treadmill can now replace the drugs, to put the same stress on the heart in a more natural way.



Siva Ratnatheepan, Registered Clinical Scientist and Head of ECHO Services at the Royal Surrey, told us: *“The cardio treadmill has made a tremendous impact on diagnosis of heart disease in our local community. It picks up cardiac problems quickly, and allows us to better assess risk levels of our patients. Thanks to this equipment, we are expanding our service and enhancing the reputation of ECHO services in the region. Thank you for your donations.”*

Radiotherapy 3D Printer to form ‘second skin’ for cancer patients



Cancer patients at Royal Surrey are now benefiting from the latest technology to help radiation therapy better target cancers which lie just below the skin surface, as well as shorter appointment times, thanks to £28,000 in funding from Royal Surrey Charity.

The project, which will also save doctors time preparing for treatment, received a grant from the Trust’s dedicated charity as part of our Bid for Better initiative – a dragon’s den-style process where colleagues pitch their ideas to improve patient care.

The new 3D printer and clinical software produces a perfectly sculptured 'second skin', known as bolus material, for patients receiving radiotherapy for head and neck or anal cancers. The bolus is placed on the area of skin receiving radiation enabling better treatment of cancerous cells close to the skin's surface.

Mark Long, Deputy Head of Brachytherapy Physics, who led the bid for the new technology, said: *"For some patients it can be difficult to deliver radiation dose to cancerous cells close to the skin surface. Radiation treatment penetrates into the patients' skin and can go straight through these cells without fully treating them. To prevent this from happening, we use bolus material which creates additional build-up to ensure the full dose of radiation is delivered to the tumour."*

Cold Cap Machine for Mobile Chemotherapy Unit



Thanks to a donation from the Luigi Francescon Trust, Royal Surrey Charity has provided a cold cap machine for our mobile chemotherapy unit – meaning people with cancer can benefit from treatment closer to home.

The tightly fitting helmet-like hat is filled with a cold gel or liquid and is worn during chemotherapy to help prevent hair loss.

Our Associate Director of Nursing for Oncology, Sarah Etherington, told us: *"We have several patients who live further away who were keen to attend the mobile unit but due to their treatment and wanting to use the cold cap facility, they have to travel to the Royal Surrey, which can cause added stress and exhaustion. Having the cold cap machine on our mobile unit allows us to treat patients closer to home and offer them a wide range of treatments, while releasing some of the pressure on our ever expanding chemotherapy day unit."*

Building and Refurbishment - £605k

St Luke's Cancer Centre Development

Cancer patients in Surrey and the South East are set to benefit from £6.2million plans to expand and modernise the region's major cancer treatment centre at Royal Surrey NHS Foundation Trust.

In 2022/23 Royal Surrey Charity contributed £521,000 towards this incredible project that will see St Luke's Cancer Centre double the amount of clinical space available to support the increasing demand for its cancer services. Charitable funding will also help create more welcoming, patient-focused spaces with more facilities and easy access between waiting areas, clinical rooms and patient services.

Sharadah Essapen, Chief of Service for Oncology and Consultant Oncologist, said: *"We provide an outstanding cancer service with some of the best patient outcomes in the country and we are excited to be improving the environment in which we treat our patients. The current unit opened in 1997 and the hospital now serves around 6,000 extra patients a year – a number we anticipate will keep growing. These plans will allow us to continue to meet the growing demand*

and, ultimately, save more lives. Comfort, privacy and convenience for patients have been prioritised in these plans – we really have developed them with patients’ needs at the heart.”

Royal Surrey is a nationally leading specialist centre with expertise in a wide range of cancers. St Luke’s Cancer Centre – the hospital’s unit for day patients receiving cancer treatment such as chemotherapy and radiotherapy – was built 25 years ago and much of the building remains unchanged despite a sharp increase in patient footfall. Demand for cancer care continues to grow as earlier cancer diagnosis opens up more treatment opportunities at earlier stages than has typically been possible in the past.

Staff Education & Welfare - £102k

Spring Well-Fair - Staff Wellbeing Bus

Royal Surrey staff based at Guildford and within the community hopped on board the wellbeing bus to enjoy the Royal Surrey’s Spring Well-Fair event. The hospital was the Wingman Mobile Lounge’s last destination for our two-week staff health and wellbeing event.

The Wingman Mobile Lounge’s Funded by Royal Surrey Charity and organised by the Health and Wellbeing Team, the fair offered a range of free therapeutic workshops and events for staff, plus a welcoming space to relax and enjoy refreshments.

Some of the highlights of the fortnight included an all-day craft and mindfulness workshop, yoga sessions, a chance to meet with Hope, the Pets as Therapy dog, financial coaching, and stress and burnout sessions.

Making the most of the soothing massage chairs and foot massage cushions in the Wingman Mobile Lounge, Julie Watson, a Medical Secretary at Haslemere, said: *“Having the wellbeing bus visit was a very welcome breath of fresh air. I just sat in one of the massage chairs and shut off for a short time while the many knots in my back and neck were released a little. My job involves lots of sitting in one position at a computer which can be tough on your back, so this was bliss”*.

Patient Treatment, Experience & Welfare - £111k

Diet and Cancer Information Videos

With support from Royal Surrey Charity, Royal Surrey’s dietitians were the first in the UK to launch 18 diet and cancer information videos. The videos aim to enhance patient care and experience by answering common dietary questions raised during cancer treatments.

Each video is just two or three minutes long and provides help on questions such as what patients should eat if they’re losing weight during treatment, experiencing diarrhea / constipation / nausea / taste changes, are struggling to swallow, as well as information on food safety, vitamin and mineral supplements, plus more.



Lindsey, Macmillan Oncology Dietitian and Team Lead, said: *“Our patients often have questions about diet when they’re diagnosed with cancer and they tend to turn to the internet for answers which can give them potentially harmful misinformation. We wanted to provide evidence-based help for those struggling with their diet due to their cancer or treatment. Our referrals have doubled over the last few years, so this series of videos will also be a vital resource for oncology dietitians too. We’re liaising with the British Dietetic Association so we can share them across the profession.”*

After being awarded funding for their project, Lindsey and Nicola, with the help of ex Royal Surrey colleague Adele Hug, set up a steering group of patients, clinicians, representatives from Clinical Commissioning Groups and the World Cancer Research Fund to agree the video topics, design and content.

The group found that there were very few video resources available from major UK cancer centres for patients worried about problems with their diet.

Lindsey said: *“Videos are an easy way for patients to access clear and simple information about cancer and diet and making this series to tackle important frequently asked questions is something I’ve wanted to do for a long time. Finally launching our project is very exciting and I’m super proud of what we’ve achieved.”*

“We’re extremely grateful to Royal Surrey Charity for giving us the funds to make the videos. We’ve searched for similar information available in video format, and there really is nothing out there like it. Hopefully, this is just the beginning of an ongoing body of work that we can build on.”

Pledge a Present

Royal Surrey Charity is extremely grateful to local people, community groups and businesses for helping to spread some festive cheer to those spending Christmas in our hospitals.

In the week before Christmas, 600 gift bags were delivered to 19 wards and departments at Royal Surrey, as well as to our hospitals and patients in the community at Haslemere and Milford. Our amazing NHS staff then distributed the gifts on Christmas Day, which included:

- Gloves, socks or hats
- Individually wrapped chocolates and packets of sweets
- Puzzle books and pens or pack of cards
- Shower gel and lip balm
- Christmas cracker
- Hand cream, hairbrush or cleansing wipes
- Body spray, comb or pocket diary



Thanks to generous support of our Pledge a Present appeal, which raised over £28,000, every patient at the Royal Surrey – as well as patients at Haslemere and Milford Hospitals and our patients in the community – received a gift bag to help brighten their day.

96-year-old patient from Merrow, Patricia, got in touch with the charity to tell us she'd been 'surprised and pleased that Father Christmas paid [her] a visit.' Patricia spent Christmas in Milford Hospital, after breaking her hip a few days before.

Patricia said: *"I received a lovely gift bag, which I didn't open until the evening when my grandson came to visit. It was so exciting, and it was filled with such lovely things – the crossword puzzle has been a brain stretcher, which is exactly what I need to keep me busy, and the lip balm has been very soothing. The sweets at the bottom made it feel like a real stocking! It really was so thoughtful. Thank you all."*

Another patient who spent Christmas in Hindhead Ward, our older people's unit, said: *"Though I was not feeling my best, I am very thankful for the time I spent in Hindhead Ward. Everyone helped me – from the healthcare assistants, to the cleaning team, to the doctors. Spending Christmas in hospital was not ideal but was very special – especially the effort everyone made to help us feel the Christmas spirit. The gifts received were unexpected and gratefully appreciated."*

Community Grants - £242k

NHS Charities Together Community Partnerships Grants Programme (year 2)

Surrey-based projects addressing community health and wellbeing following the pandemic received over £242k in funding, thanks to the NHS Charities Together Community Partnership Grants programme.

A network of six Surrey Heartlands NHS charities, led by Royal Surrey Charity have awarded £483,033 (split over two years) to eleven community projects, run by organisations across the region. The projects selected to receive funding offer specific support to people disproportionately affected by Covid, and address health and wellbeing issues.

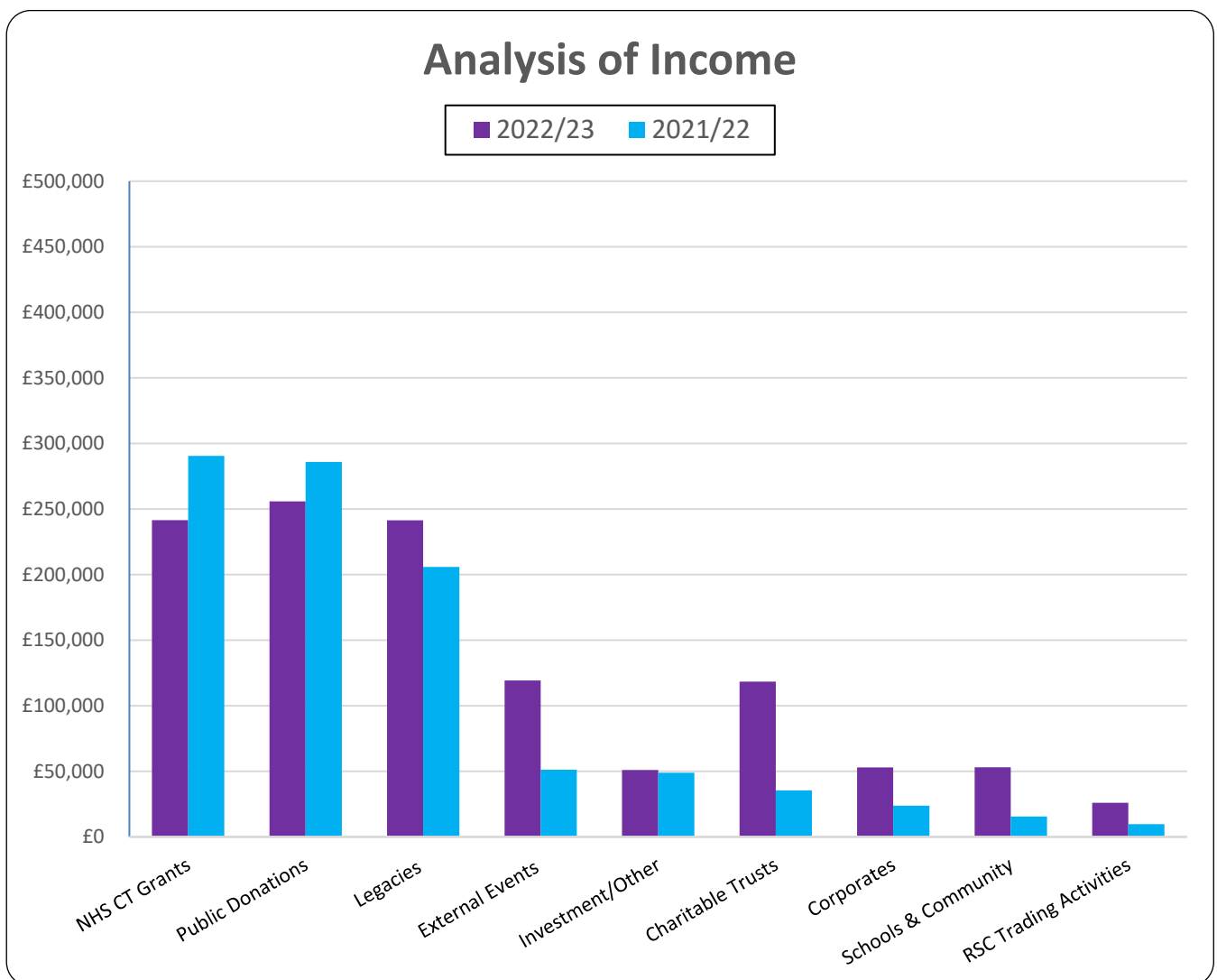
The following organisations have benefitted from this fantastic initiative:

Be Me Project (£23.3k), East Surrey Domestic Abuse Services (£50k), Emerge Advocacy (£50k), Emmaus Transformation Trust (£46.5k), Family Voice Surrey (£49.9k), Mums and Midwives Awareness Academy (£15.6k), Oakleaf Enterprise (£49.6k), Sight for Surrey (£49.3k), Surrey Coalition of Disabled People (£50k), Westway Community and Well Being Centre (£50k) and Momentum (£48.6k).

FINANCIAL REVIEW – INCOME

Total income for the year to 31 March 2023 was £1,159k (2021/22: £967k).

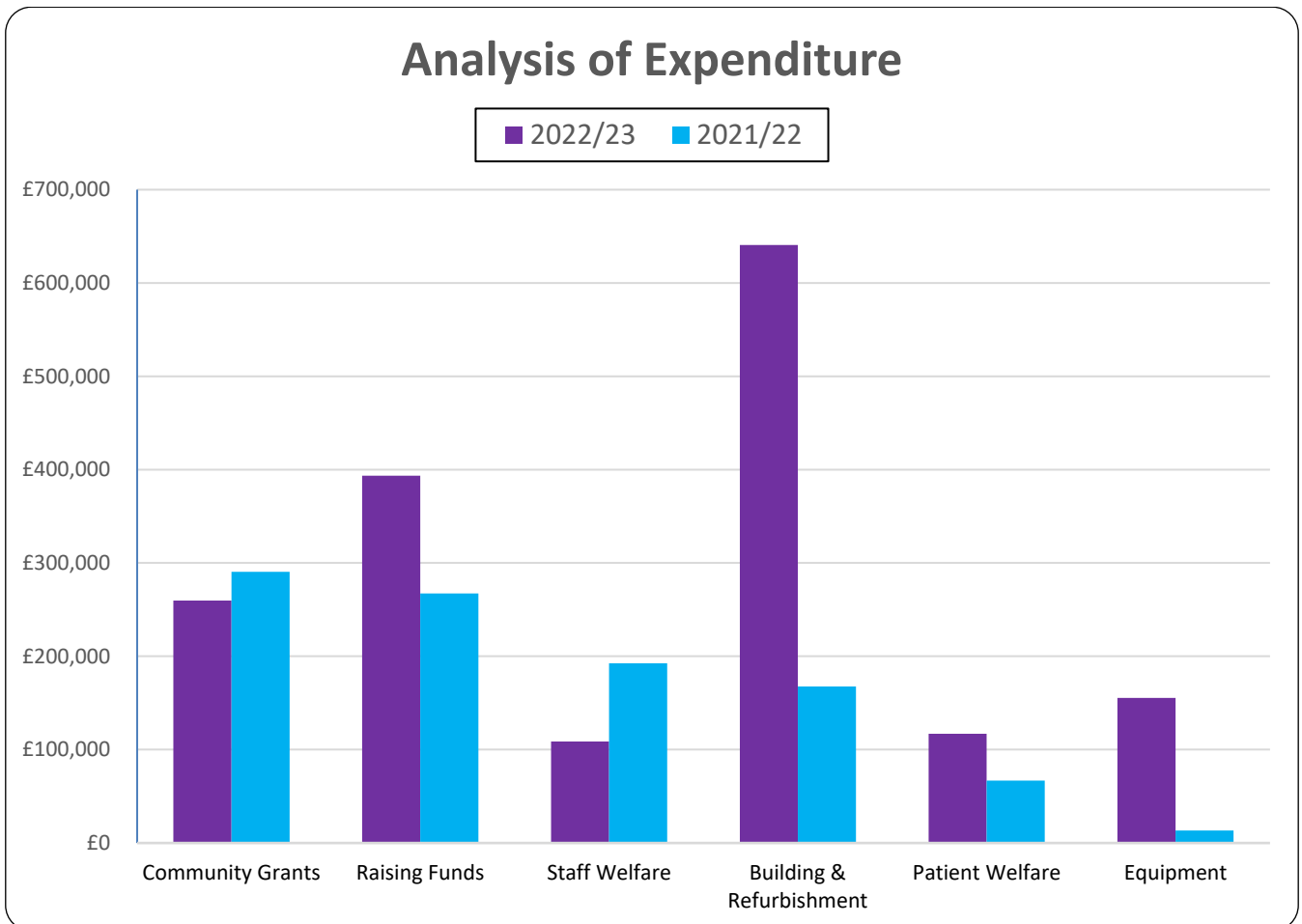
The chart below compares our sources of income from this year and last year. Further details are provided in note 2 of the financial statements. The key observations are that Legacy and Charitable Trust income increased, mainly due to the launch of the Cancer and Surgical Innovation Centre Campaign, which received £81k in Trust donations. The easing of the pandemic restrictions meant the Charity was able to hold more fundraising and community events and welcomed table top sales back to the Hospital. For the second and final year of the programme, we again acted as the lead charity for the NHS Charities Together Stage 2 Community Partnership Grants which involved receiving Grants totaling £242k and distributing these to Charities within the Community (see above).



EXPENDITURE

Total expenditure for the year to 31 March 2023 was £1,675k (2021/22: £998k). Expenditure on raising funds amounted to £394k (2021/22: £268k) whilst expenditure on charitable activities totaled £1,281k (2021/22:£730k).

As hoped, with Covid-19 restrictions easing, the Charity was able to greatly increase the value of grants provided during 2022/23. In particular, the Charity made a large contribution to the St Luke's refurbishment project (£521k) and purchased some exciting new equipment for multiple departments across the Trust. Whilst still continuing to provide vital support to our valuable workforce, we were able to increase spending on our patient treatment and experience. The cost of raising funds also increased as the Charity was able to run more events, launch a campaign and increase the size of the Fundraising Team to enable future growth of the Charity.



PERFORMANCE AND OBJECTIVES

The charity exceeded expectation by raising £1,159k during the financial year. This equated to a £192k (20%) increase on the previous financial year (2021-22). The charity also provided £1,036k in charitable funding towards a range of vital projects and initiatives across the Trust.

Other successes included a full review of the charity's Grant Making system, with a number of improvements made to ensure that the benefits provided through charitable funds are maximized and ensure long-term benefits to our patients.

The charity also invested in increasing its visibility across Royal Surrey NHS Foundation Trust's onsite facilities. This is still a work in progress and very much our first steps towards realising our vision for; *every patient, staff members and visitor to be at the very least, aware that Royal Surrey Charity exists.*

FUNDRAISING PERFORMANCE

Individual Giving - £223k

Individual Giving is an area of fundraising that has proved challenging over the past few years. The charity has seen a notable decline in one-off donations and regular giving, however the charity also received fantastic support towards three campaigns during 2022/23.

With support from Jeremy Hunt MP and his team, the charity saw a surge in funds raised to support the Royal Surrey's new Surgical Centre which plans to open in Spring 2025.

The charity are also extremely grateful to everyone who contributed to our 25th Anniversary celebration for St Luke's Cancer Centre and for the kind donations that make our annual Pledge a Present appeal so successful.

Community Fundraising - £53k

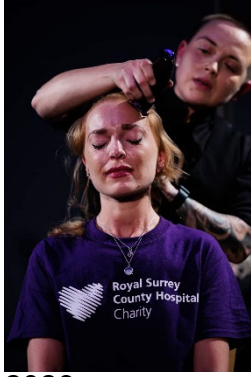
This year saw significant growth from 2021/22, with the post-pandemic return of community fundraising activities.

The charity was fortunate to secure the support of a newly formed fundraising committee – The Friends of Royal Surrey Charity, who are focused on supporting the charity's Cancer and Surgical Innovation Campaign. Led by Judith Storey, this committee has created and organised various exciting fundraising events, such as an afternoon tea, evening with Anita Dobson and a fantastic concert. To date they have raised an incredible amount, with more events planned in 2023/2024.

We have also seen an increase in engagement from various community groups, in particular the Horley Lions who raised an incredible £8k from their Firework and Bonfire event for St Luke's Cancer Centre's Radiotherapy Satellite Service in Redhill.



Individual supporters have continued to organise a range of creative fundraising events in



support of various areas of the hospital, which included Collette's "Cababrave the Shave", a wonderful cabaret evening during which Collette braved the shave in honour of her mum, who sadly passed away when Collette was only 10 years old, and who had been treated at St Luke's Cancer Centre.

The family of Natasha Marisa ('Tasha') organised a Memorial Cricket Match in memory of Tasha to raise vital funds for our Teenage and Young Adult Cancer Service, where Tasha received care. We were also delighted to be selected as Guildford Golf Club's Charity of the Year, which began in January

2023.

Events - £119k

This was the first year that we were able to run a complete face-to-face events programme, and start to re-build our calendar of events, following the pandemic. We were delighted to have participants securing our charity places in the London and Brighton Marathons, and the Great South Run, as well as self-funded participants in various mass participation challenge events. We had two participants who took part in the London Marathon; Lindsey, who works at Royal Surrey's Accident & Emergency Department and Rt Honourable Jeremy Hunt, who raised funds towards the Cancer and Surgical Innovation campaign. Fundraiser Rebecca Miller organised a team of family and friends to take part in the London Nightrider cycling event.



St Luke's Cancer Centre celebrated its 25th Anniversary and in honour of the wonderful work that it does and the patients it supports, Royal Surrey Charity organised a number of bespoke events to celebrate this wonderful milestone. This saw us organise our first charity led skydive which saw an incredible 14 fundraisers brave 10,000ft & 15,000ft jumps on one of the hottest days of the year. Everyone who took part said what an incredible experience it was and how proud they were to be supporting such an amazing area of the hospital.

Other events included an online charity auction and to complete this very special year for St Luke's saw the creation of a new flagship event – Stride for Cancer Care sponsored walk. This was a multi-distance sponsored walk, comprising 10km, 15km and combined 25km walk across the North Downs. Seventy striders took part and the feedback that we received was so positive that we have adopted this into our calendar as an annual event to raise funds for St Luke's Cancer Centre.

Corporate Fundraising - £53k

While it has been a challenging year for many companies, Royal Surrey Charity has received some fantastic support from both local and national businesses.

We are very thankful to Azets which held a corporate wine tasting event for St. Luke's Cancer Centre, COINS which has supported our Cancer and Surgical Innovation Campaign, and Superdry for making a contribution to the charity's Greatest Need Fund.

Tesco Groundworks UK provided further support towards our Paediatrics ED department to help fund sensory equipment for children with learning disabilities and complex needs. We benefited from support from Squire's Garden Centre Milford which chose Royal Surrey Charity as its charity of the year for two year's running.



This year also saw the return of traders at Royal Surrey County Hospital, who provide regular income through their pop-up stalls and sell items such as clothes, gifts, handbags and jewellery to visitors and staff.

Major Donors - £33k

With a focus on our Cancer and Surgical Innovation Campaign this year, we have seen an increase in gifts from major donors towards this truly significant project. The charity along with the support of the Trust and its surgical team have held a number of successful engagement events to promote the benefits of our Cancer and Surgical Innovation Campaign and new Surgical Centre.

Increasing support from individuals who are able to make high value contributions towards the charity's work continues to be an area exciting area of development for the charity.

Charitable Trusts - £360k

Royal Surrey Charity is incredibly grateful for all the support received from Trusts, Foundations and grant making charities.

The majority of funds received in 2022/23 related to the NHS Charities Together Community Partnerships Grants Programme, which Royal Surrey Charity led on behalf of all Surrey based NHS charities. This saw £242k of charitable funds distributed to support 11 community based projects. Further notable support was received from the League of Friends Cranleigh, the Luigi Francescon Trust and the Monday Charitable Trust.

Legacies - £241k

Legacies continue to have a significant and positive impact on the work of the charity. While overall Legacy income has dropped over the past two to three years, it remains an area of huge importance. The charity partnered with two local solicitors and carried out its first Legacy Campaign in November 2022. We were absolutely astonished with the response we received from supporters.



Leaving a gift in a Will for charity remains one of the most valued ways in which a supporter can have a lasting impact for future generations, and we are very thankful to everyone who has considered leaving a legacy for Royal Surrey Charity.

Trading Activities - £26k

The charity's trading activities predominantly focus on volunteer-led table top sales which are held on-site at Royal Surrey County Hospital and the charity's annual Christmas Card campaign. 2022/23 saw healthy growth across our trading activities and an increased focus on utilising the

charity's website to facilitate sales.

It was also fantastic to be able to relaunch our table top sales following the pandemic and for many staff, this helped signify a return to 'normality' at Royal Surrey. This is also an area that relies on the support of volunteers and we are very grateful to everyone who gives up their time to provide much-needed support to the charity.

FUTURE PLANS/ DEVELOPMENTS SINCE YEAR END

Royal Surrey Charity is working hard to develop all aspects of the charity's function and to continue to grow our impact on patients and staff at Royal Surrey NHS Foundation Trust. We have set an ambitious three year strategy for 2023-26 and will be working hard to achieve our goals while working closely with all our supporters and staff across the Royal Surrey.

Royal Surrey Charity's key strategic goals for 2023-26 are:

- Enhance the service and facilities provided to patients.
- Support staff so that they can provide the best possible care to patients.
- Establish a stronger charity that can contribute more to patients in the future.

Our objectives for 2023-24 include:

- Developing sustainable fundraising activities which benefit all areas of the Trust.
- Continuing to engage audiences with the charity's Cancer and Surgical Innovation Campaign.
- Increasing our focus on supporting St Luke's Cancer Centre.
- Continuing to ensure charitable funding has the biggest impact possible on our patients.
- To continue establishing a culture of philanthropy across the Royal Surrey NHS Foundation Trust.
- To further our support for staff through health and wellbeing and personal development.
- To further the charity's impact and reach through communications, branding and marketing activities.
- To increase voluntary support that will enable the charity to do more for our patients.

MANAGING THE MONEY

The financial statements have been produced in accordance with the Charities SORP FRS 102 (SORP FRS 102) and the Charities Act 2011.

SORP FRS 102 requires the recognition of three major types of charitable funds:

- Unrestricted funds - which are spent at the discretion of the Trustee, provided The Charity's objectives have been satisfied and;
- Restricted funds - which are only spent in accordance with the restrictions imposed by the donor.
- Endowment funds – which are held on trust to be retained for the benefit of The Charity as a capital fund. This Charity does not have any endowment funds.

The Charity received £485k in restricted funds during 2022/23, consisting of:

- Stage 2 Community Partnership Grants from NHS Charities Together - £242k
- Cancer and Surgical Innovation Centre Appeal - £216k
- Luigi Francescon Trust Cold Cap Machine Donation - £11.5k
- Cranleigh LoF MSK Physiotherapy Equipment Donation - £10.5k
- Endometrial Cancer Risk Research Donation - £5k

Designated funds are unrestricted funds, set aside for a specific purpose, but in an administrative capacity only so the Trustee has the freedom to change their use if the need arises. This allows the Charity to respond flexibly to changing times and circumstances and make more grants to benefit patients and staff.

SORP FRS102 requires three primary accounting statements:

- Statement of financial activities
- Balance sheet
- Cash flow statement

All three statements have been produced and are supported by notes detailing the accounting policies and any additional information.

RESERVES POLICY

The Charity's reserves policy seeks to balance two requirements: to ensure that funds raised are used promptly to further the Charity's objectives, and to hold sufficient free reserves to allow the fundraising operations of the Charity to continue for at least one year. Total reserves required are estimated at £600k. This covers administration and fundraising costs (£400k) and general grants (£200k), excluding specific appeals, for a one-year period. These reserves protect the Charity from an unexpected fall in income, although this risk is limited as the Charity does not enter into long-term spending commitments and tailors its expenditure to funds available. In addition, expenditure is closely monitored with no fund manager able to spend funds without it first being reviewed by a member of the Finance team.

The Charity ended the year with funds totaling £1,994k (2021/22: £2,674k). As at March 31st 2023 there were £1,184k (2021/22: £1,935k) of designated funds within the Charity's unrestricted funds, including a £363k legacy and various other funds covering specific wards and departments within the hospital and £267k (2021/22: £87k) in Restricted Funds, with the majority being held in the Cancer & Surgical Innovation Centre Fund (£262k).

The decrease in designated funds held is largely down to the grant of £521k which was provided to the Trust in March 2023 as a contribution towards the building works for the St Luke's Level A refurbishment and the completion of the Chilworth Ward refurbishment (£75k). The 'Bid for Better' programme continued in to 2022-23, which provided staff with an opportunity to present ideas requiring funding that would improve patient treatment and experience. £120k was awarded as a result and approximately 50% was spent during the 2022-23 year with the remainder expected to be spent in 2023-24. Due to the success of this initiative, a second round of bids was invited from staff and a further £120k was awarded with the majority of spend expected to take place in 2023-24. The Charity has now received detailed spending plans for all the designated fund holders and so it is expected that the designated funds held will continue to reduce in 2023-24.

The Trustee treats as free reserves those funds that are unrestricted and not designated. Therefore, the level of free reserves as at 31st March 2023 was £543k (2021/22: £652k).

During 2022/23 the level of reserves has remained relatively consistent and in line with the required level. A huge amount of time and effort was placed on engaging with fund managers in 2022-23 to produce accurate and achievable spending plans and to ensure these plans will be actioned. This has resulted in a number of business cases being produced and presented to the Charity for consideration. A number of big projects/purchases took place in 2022-23 as a result and more are planned to take place by the end of the 2023-24 financial year. Therefore, it is expected that the Charity's reserves will remain at an appropriate level during the next financial year as designated funds are put to good use. The reserves policy is reviewed by the Trustee annually.

INVESTMENTS POLICY AND PERFORMANCE

The Charity's investments are managed on a day to day basis by Sarasin & Partners within parameters laid down by the Trustee through a management agreement. Investment assets are invested with the objective of maximising the total return in a manner consistent with prudent investment in a diversified portfolio of securities. Quarterly reports are provided by Sarasin & Partners and reviewed by the Trustee. Under the terms of the management agreement, Sarasin & Partners are not permitted to invest in the securities of companies who have significant involvement in the tobacco industry. They may not advise on or execute transactions directly in options, futures or contracts for difference. Neither are they allowed to underwrite on behalf of The Charity.

The investment objective of the 'Sarasin Endowments Fund' is to achieve long-term capital and income growth, through a broadly diversified global portfolio. The investment objective of the 'Sarasin Multi Asset Strategic Fund' is also to provide growth through an investment in a range of asset classes, but with a more conservative allocation to equities (ranging between 20% and 60%).

The Charity's investments produced a total return for the year to 31st March 2023 of -5.9% after all fees and costs and +22.7% over the past five years. This return is a combination of two separate portfolios. The long-term portfolio is invested in the Sarasin Endowments Fund, which produced a total return of -3.2% over twelve months. This was behind the index-based benchmark return of -2.4% and the ARC Steady Growth Charity Peer Group return of -4.0%. The medium-term portfolio is invested in the Sarasin Multi Asset Strategic Fund, which is managed on a more conservative basis with a higher fixed income allocation, and produced a total return of -10.9% over the twelve-month period. This return was also behind its own index based benchmark return of -8.4%.

INVESTMENT PERFORMANCE SUMMARY

The valuation carried out for the financial year ended 31 March 2023 saw the Charity make a loss of £164k on its investments in two common investment funds (2021/22: £8k gain). An analysis of investments is provided in note 5 of the financial statements. Investment income for the year amounted to £49k (2021/22: £49k). All these elements combined result in a value as at 31 March 2023 for the Charity's investments of £1,781k (2021/22: £1,941k).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Accounting and Reporting by Charities: Statement of Recommended Practice (Revised 2015), hereafter referred to as SORP FRS 102, requires the Charity to produce an annual report and accounts in accordance with the legislative requirements set out in the Charities Act 2011 (England and Wales). The accounts presented are in the format laid down by the Charity Commission and are in accordance with the SORP FRS 102. The Charity was established on 1st April 1996, through a transfer of property from the West Surrey Health Authority, and is registered under the Charities Act 2011 (registration number 1049776). This transfer was enacted under Statutory Instrument 1996 No. 1708. The Charity was registered with the Charity Commission on 5 March 1998 and includes funds in respect of the Royal Surrey County Hospital NHS Foundation Trust.

The Charity's governing document is a declaration of trust dated 4th August 1995.

OUR TRUSTEE

The Corporate Trustee of the Charity is the Royal Surrey NHS Foundation Trust, whose registered address is Egerton Road, Guildford, Surrey GU2 7XX.

The Trustee consists of a Board of Directors of which every voting member has a vote on all matters affecting the Charity. The Trust's Board aims to meet in its capacity as the Charity Corporate Trustee at least twice a year. The Trustee has been appointed under section 11 of the NHS and Community Care Act 1990 and acts as Corporate Trustee of the funds held on trust under schedule 2, paragraph 16c, of this Act.

During the reporting period and up to the date of this report the voting constitution was as follows:

L Stead - Chief Executive Officer
 S Sjuve - Chair (- February 2023)
 J Bigmore - Chair (March 2023)
 A Prince - Deputy Chair (NED)
 R Dunworth - Finance Director and Deputy Chief Executive Officer
 J Mountjoy - Chief Nurse
 B Jewsbury - Medical Director
 M Jarratt - Chief Operating Officer (April 2022)
 L Hall - Director of HR & Organisational Development (on secondment from June 2022)
 T White - Acting Director of HR & Organisational Development (on secondment from June 2022)
 L Jemmett - Non-Executive Director (- September 2022)
 H Webber - Non-Executive Director
 L Goldstone - Non-Executive Director (November 2022)
 M Hedley - Non-Executive Director
 J Dutchman-Bailey - Non-Executive Director
 B Russell - Non-Executive Director (- July 2023)

When a person is appointed to the Board of the Royal Surrey NHS Foundation Trust, they automatically become part of the voting constitution of the Charity. They are not independently appointed by the Charity. Newly appointed members of the Corporate Trustee normally attend Trustee training and a presentation from the Charity's Investment Manager covering Trustee awareness and responsibilities. Terms of reference for the Trustee have been developed and are reviewed annually which clearly set out the roles and responsibilities of the Corporate Trustee.

RISK ASSESSMENT

The Corporate Trustee has undertaken a risk assessment as required under the SORP FRS102. The following have been identified as the main risks facing the Charity:

1. Income targets not achieved.
2. Reduced fundraising income due to external economic factors.
3. Financial risk due to investment volatility.
4. Administrators fail to observe authorisation limits delegated by the Trustee.
5. Misrepresentation of the Charity by external fundraisers.
6. Income is not fully recognised by the Charity.
7. Erroneous tax claims under the gift aid legislation.
8. Risk of reputational damage due to official communications to deceased donors
9. Breach of GDPR

Systems have been put in place to mitigate these risks:

- A detailed income strategy is developed to set out how the income targets are to be achieved. From this strategy, a plan is developed with regular reports provided to the Charitable Funds Committee on progress against plan. This enables corrective action to be taken where appropriate.
- The investment portfolio is held in two common investment funds. Quarterly reports are received on investment performance from the fund manager. Liquidity levels are constantly reviewed to ensure there is sufficient liquidity within the portfolio to meet future demand. The Investment Manager attends a Trustee meeting annually to explain performance and future strategy of the funds.
- All invoices are reviewed to ensure delegated limits are observed by fund administrators. Mechanisms are in place to escalate authorisation when necessary.
- Participants in fundraising activities are fully informed of their role and responsibilities towards the Charity when agreeing to participate in a fundraising event. The Charity registration number, logo and merchandise are provided.
- All collection tins are numbered, sealed, registered and signed both out and in by the Fundraising Department. Any stolen tins are notified to the police. Liability insurance has been put in place by a specialist broker to cover this risk.

- Gift Aid declarations are obtained where income is eligible for tax recovery before a claim is submitted to HMRC.
- A full GDPR exercise has been undertaken to ensure supporters on our database want to be contacted and in what format. Contacts with a legitimate interest who have not responded have been contacted separately.

REFERENCE AND ADMINISTRATIVE DETAILS

Finance queries should be directed to:

Charitable Fund Accountant
Finance Department
Royal Surrey County Hospital
Egerton Road
Guildford
Surrey
GU2 7XX

Telephone: 01483 571122 x 2382

OUR ADVISORS

The following professional advisers have been employed during the financial year:

Bankers

The Royal Bank of Scotland Plc
Guildford Branch
10 North Street
Guildford
GU1 4AF

Lloyds Bank
Guildford Branch
147 High Street
Guildford
GU1 3AG

Internal Auditors

BDO LLP
55 Baker Street
London
W1U 7EU

Investment Managers

Sarasin & Partners LLP
Juxon House
100 St
Paul's
Churchyard
London
EC4M 8BU

External Auditor

KPMG LLP
Public Sector Audit
15 Canada Square
Canary Wharf
London
E14 5GL

The Charity does not have a dedicated internal audit function as the volume of transactions does not justify the costs associated with such a function. A review of systems and controls is carried out periodically, the last one being carried out during the 2015/16 reporting period by the internal auditor, with the findings and recommendations reported to the Charity.

HOW TO SUPPORT ROYAL SURREY CHARITY

At Royal Surrey Charity we always love to speak to new and existing supporters and help to ensure your fundraising is a success.

If you would like to support us or share your experience at the Trust, please get in touch:

Email: rsch.charity@nhs.net
Website: royalsurreycharity.org.uk
Facebook: [@royalsurreycharity](https://www.facebook.com/royalsurreycharity)
Instagram: [@royalsurreycharity](https://www.instagram.com/royalsurreycharity)
Twitter: [@RSCharity](https://twitter.com/RSCharity)

Postal address:

Royal Surrey Charity
Royal Surrey County Hospital
Egerton Road
Guildford
GU2 7XX

Phone: 01483 464146

FINANCIAL STATEMENTS

These are set out on the following pages and show the respective responsibilities of the Trustee and Auditor in relation to the Financial Statements.

Signed on behalf of the Trustee:



Name: Joss Bigmore

Position: Chairman

Date: 7/12/23

Statement of Trustee's Responsibilities in respect of the Trustee's annual report and financial statements

Under charity law, the Corporate Trustee is responsible for preparing a Trustees' Annual Report and financial statements 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. The trustees have elected to prepare the financial statements in accordance with UK Accounting Standards, including FRS2 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.


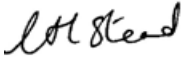
In preparing these financial statements, generally accepted accounting practice entails that the Corporate Trustee:

- selects suitable accounting policies and then apply them consistently;
- makes judgements and estimates that are reasonable and prudent;
- states whether the recommendations of the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- states whether the financial statements comply with the trust deed, subject to any material departures disclosed and explained in the financial statements;
- assesses the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- uses 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 Corporate Trustee is required to act in accordance with the trust deed of the charity, within the framework of trust law. It is responsible for keeping proper accounting records, sufficient to disclose at any time, with reasonable accuracy, the financial position of the charity at that time, and to enable the Corporate 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. It is responsible for such internal control as it determines 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.

By Order of the Trustee

Signed:

Chairman* 	Date 7.12.23
Trustee 	Date 7.12.23

*the Board may authorise another trustee to sign in place of the Chairman.

Independent auditor's report to the Corporate Trustee of the Royal Surrey Charity**Opinion**

We have audited the charity financial statements of the Royal Surrey Charity ("the charity") for the year ended 31 March 2023 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 2023 and of its incoming resources and application of resources, including its income and expenditure, 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 144 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's 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 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 absence of reference to a material uncertainty in this auditor's report is 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 and inspection of policy documentation as to the Charity's high-level policies and procedures to prevent and detect fraud, as well as 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 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 donations, legacies or investment returns informed by a third party, which are closely aligned to cash receipts, so the opportunity to manipulate the revenue figure is limited.

We did not identify any additional fraud risks.

Independent auditor's report to the Corporate Trustee of the Royal Surrey Charity

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.

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 and 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 standard 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.

Independent auditor's report to the Corporate Trustee of the Royal Surrey County Hospital's Charitable

Trustee's Responsibilities

As explained more fully in its statement set out on page 24, 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 it either intends 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. Mistatements 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

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 144 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 that we might state to the charity's trustee those matters which 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
15 Canada Square
London E14 5GL

15 December 2023

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

Statement of Financial Activities for the year ended 31 March 2023

	Note	Unrestricted Funds £000	Restricted Funds £000	2022-23 Total Funds £000	Unrestricted Funds £000	Restricted Funds £000	2021-22 Total Funds £000
Income from:							
Donations & Legacies	2.1	597	243	840	531	86	617
NHS CT Stage 2 Grants	2.1	0	242	242	0	291	291
Other Trading Activities	2.2	26	0	26	10	0	10
Investments	2.3	49	0	49	49	0	49
Other	2.4	2	0	2	0	0	0
Total Income		674	485	1,159	590	377	967
Expenditure on:							
Raising Funds	3.1	359	35	394	266	2	268
Charitable Activities:	3.2	1,011	25	1,036	251	217	468
NHS CT Stage 2 Grants	3.2	0	245	245	0	262	262
Total Expenditure		1,370	305	1,675	517	481	998
Net Gains/(Losses) on Investments		(164)	0	(164)	8	0	8
Net Income/(Expenditure)		(860)	180	(680)	81	(104)	(23)
Gross Transfers Between Funds		0	0	0	0	0	0
Net Movement in Funds		(860)	180	(680)	81	(104)	(23)
Reconciliation of Funds							
Fund Balances Brought Forward at 1 April		2,587	87	2,674	2,506	191	2,697
Fund Balances Carried Forward at 31 March		1,727	267	1,994	2,587	87	2,674

All incoming resources and resources expended are derived from continuing activities.

The statement of financial activities includes all gains and losses recognised in the year and incorporates an income and expenditure account.

There is no difference between the net incoming/(outgoing) resources for the year stated above and its historical cost equivalent.


Balance Sheet as at 31 March 2023

	Note	31 March 2023			31 March 2022		
		Unrestricted Funds £000	Restricted Funds £000	Total Funds £000	Unrestricted Funds £000	Restricted Funds £000	Total Funds £000
Fixed Assets							
Investments	5	1,779	2	1,781	1,939	2	1,941
Total Fixed Assets		<u>1,779</u>	<u>2</u>	<u>1,781</u>	<u>1,939</u>	<u>2</u>	<u>1,941</u>
Current Assets							
Debtors	6	2	1	3	2	5	7
Cash at Bank and in Hand		587	270	857	692	99	791
Total Current Assets		<u>589</u>	<u>271</u>	<u>860</u>	<u>694</u>	<u>104</u>	<u>798</u>
Liabilities							
Creditors: Amounts falling due within one year	7	641	6	647	46	19	65
Net Current Assets/(Liabilities)		<u>(52)</u>	<u>265</u>	<u>213</u>	<u>648</u>	<u>85</u>	<u>733</u>
Total Assets less Current Liabilities		<u>1,727</u>	<u>267</u>	<u>1,994</u>	<u>2,587</u>	<u>87</u>	<u>2,674</u>
Total Net Assets		<u>1,727</u>	<u>267</u>	<u>1,994</u>	<u>2,587</u>	<u>87</u>	<u>2,674</u>
The Funds of The Charity							
Restricted Funds		0	267	267	0	87	87
Unrestricted Funds		1,727	0	1,727	2,587	0	2,587
Total Funds		<u>1,727</u>	<u>267</u>	<u>1,994</u>	<u>2,587</u>	<u>87</u>	<u>2,674</u>

The financial statements on pages 28 to 30 and associated notes to the financial statements on pages 31 to 41 were approved by the Trustee on 30 Nov 2023 and signed on their behalf.

Signed:

Trustee 

Trustee 

Date: 7.12.23

Statement of Cash Flows for the year ended 31 March 2023

	2022-23	2021-22
	Total	Total
	Funds	Funds
	£000	£000
Cash flows from operating activities:		
Net cash provided by (used in) operating activities:	<u>21</u>	<u>(181)</u>
Cash flows from investing activities:		
Investment Income	49	49
Proceeds from sale of investments	0	0
Purchase of Investments	(4)	(4)
Net cash provided by (used in) investing activities	<u>45</u>	<u>45</u>
Change in cash and cash equivalents in the reporting period	66	(136)
Cash and cash equivalents at the beginning of the reporting period	791	927
Cash and cash equivalents at the end of the reporting period	<u>857</u>	<u>791</u>

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

	2022-23	2021-22
	£000	£000
Net income/(expenditure) for the year (as per the SoFA)	(680)	(23)
Adjustments for:		
(Gains)/losses on investments	164	(8)
Investment Income	(49)	(49)
(Increase)/decrease in debtors	4	1
Increase/(decrease) in creditors	582	(102)
Net cash provided by (used in) operating activities	<u>21</u>	<u>(181)</u>

The notes at pages 31 to 41 form part of this account.

NOTES TO THE FINANCIAL STATEMENTS

1. Accounting Policies

1.1 Accounting Convention

The Charity is a public benefit entity.

These financial statements have been prepared under the historic cost convention, as modified for the revaluation of certain investments, and in accordance with applicable United Kingdom accounting standards and policies for the NHS approved by the Secretary of State and the Statement of Recommended Practice (SORP 2015) "Accounting and Reporting by Charities" issued by the Charities Commissioners in 2019.

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

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial Statements have been prepared on a going concern basis which the Trustee considers to be appropriate for the following reasons. The business model of the charity is such that its charitable activities are limited to those which it has sufficient funds to support from the excess of funding received over the costs of administering the charity. The charity therefore has no specific commitments and no committed costs beyond its fixed costs of operation which are detailed in Note 3.4. The Trustee has reviewed the cash flow forecasts for a period of 12 months from the date of approval of these financial statements which indicate that the charity will have sufficient funds to meet its liabilities as they fall due for that period. The Trustee has also considered the implications of COVID-19 on these cash flow forecasts and consider that as a result of its operating model explained above, even if no further funding is received in the 12 month period, the charity has sufficient cash reserves to pay all committed costs.

1.2 Incoming Resources

a) Donations

Income from non-exchange transactions (gifts) are donations of money, goods, facilities or services which are given freely to The Charity by a donor. All incoming resources are included in full in the Statement of Financial Activities as soon as the following three factors can be met:

- i) entitlement - arises when a particular resource is receivable or The Charity's right becomes legally enforceable;
- ii) probable - when there is reasonable probability that the incoming resource will be received;
- iii) measurement - when the monetary value of the incoming resources can be measured with sufficient reliability.

Gifts in Kind

- iv) Assets given for distribution by the funds are included in the Statement of Financial Activities only when distributed.
- v) Assets given for use by the funds (e.g. property for its own occupation) are included in the Statement of Financial Activities as incoming resources when receivable.
- vi) Gifts made in kind but on trust for conversion into cash and subsequent application by the funds are included in the accounting period in which the gift is sold.

In all cases the amount at which gifts in kind are brought into account is either a reasonable estimate of their market value or the amount actually realised.

1.2 Incoming Resources (continued)

b) Legacies

Legacies are accounted for as incoming resources once the receipt of the legacy becomes probable. This will be once confirmation has been received from the representatives of the estate that payment of the legacy will be made or property transferred and once all conditions attached to the legacy have been fulfilled.

Where a legacy has been made to The Charity but the legacy is subject to a life interest, the income is not recognised in the Statement of Financial Activities until the life interest has come to an end.

Where there are terms or conditions attached to incoming resources, particularly grants, then these terms or conditions must be before the income is recognised as the entitlement condition will not be met until that point. Where terms or conditions have not been met or uncertainty exists as to whether they can be met then the relevant income is not recognised in the year but deferred and shown on the balance sheet as deferred income.

c) Other Trading Activities

This income is recognised on sale of goods and for events in line with when they take place.

d) Investment Income

Investment income is recognised when receivable and allocated to funds in accordance with their investment holding.

1.3 Resources Expended

The funds held on trust accounts are prepared in accordance with the accruals concept. All expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party resulting from a past event. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

a) Raising funds

The cost of raising funds are the costs associated with generating income for the funds held on trust. This will include the costs associated with fundraising activities, including staff directly involved. Staff costs are apportioned on the basis of time spent fundraising for specific funds.

b) Charitable activities

Charitable activities includes all costs incurred by the charity in undertaking activities that further its charitable aims for for the benefit of the beneficiaries. Charitable Grants payable are payments made to the Royal Surrey County Hospital in the furtherance of the funds held on trust's charitable objectives to support the service provided by the hospital. They are accounted for on an accruals basis where the hospital has a reasonable expectation that it will receive the grant.

c) Support costs

Support costs are those costs which do not relate directly to a single activity. These are accounted for on an accruals basis and are the recharges of appropriate proportions of salaries, external audit and internal audit fees (if applicable) incurred by the Royal Surrey County Hospital. Costs are allocated to funds by way of an apportionment of the cost according to the average balance of each respective fund and split between cost of raising funds and charitable activities. The analysis of support costs and the basis of apportionment applied are shown in note 3.

1.4 Structure of Funds

Where there is a legal restriction on the purpose to which a fund may be used, the fund is classified in the accounts as a restricted fund. Funds where the capital is held to generate income for charitable purposes and cannot itself be spent are accounted for as endowment funds. Funds which are not legally restricted but which the Trustee has chosen to earmark for set purposes or which reflect the non-binding wishes of donors are classified as designated funds. All other funds are classified as unrestricted funds. The major funds held within these categories are disclosed in note 8.

1.5 Fixed Assets

The Charity does not own any fixed assets.

1.6 Fixed Asset Investments

Fixed asset investments are initially recognised at their transaction value and are subsequently measured at their fair value (market value) as at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year. The Charity's investments comprise of two common investment funds, with the underlying investments made up of quoted stocks and shares.

1.7 Realised and Unrealised Gains and Losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (or date of purchase if later). Unrealised gains and losses are calculated as the difference between market value at the year end and opening market value (or date of purchase if later).

1.8 Debtors

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

1.9 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. Cash equivalents are short term, highly liquid investments, usually in 90 day notice interest bearing savings accounts.

1.10 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.

1.11 Change in the Basis of Accounting

There has been no change in the basis of accounting during the year.

1.12 Prior Year Adjustments

There are no prior year adjustments reported in this financial year.

1.13 Irrecoverable VAT

Irrecoverable VAT is included in Resources Expended.

1.14 Related Party Transactions

The Charity made revenue and capital payments to the Royal Surrey County Hospital NHS Foundation Trust, the Corporate Trustee of The Charity. The Royal Surrey County Hospital NHS Foundation Trust provides financial services and fund-raising support to the Charity, which are dealt with as financial recharges and disclosed within note 3 of The Charity's accounts. As at 31 March 2023 £606k (31 March 2022 £48k) was owed by The Charity to the Trust in respect of payments made by the Trust on behalf of The Charity.

Royal Surrey NHS Foundation Trust Board during 2022/23 and up to the date of the annual report:

L Stead - Chief Executive Officer
S Sjuve - Chair (- February 2023)
J Bigmore - Chair (March 2023)
A Prince - Deputy Chair (NED)
R Dunworth - Finance Director and Deputy Chief Executive Officer
J Mountjoy - Chief Nurse
B Jewsbury - Medical Director
M Jarratt - Chief Operating Officer (April 2022)
L Hall - Director of HR & Organisational Development (on secondment from June 2022)
T White - Acting Director of HR & Organisational Development (on secondment from June 2022)
L Jemmett - Non-Executive Director (- September 2022)
H Webber - Non-Executive Director
L Goldstone - Non-Executive Director (November 2022)
M Hedley - Non-Executive Director
J Dutchman-Bailey - Non-Executive Director
B Russell - Non-Executive Director (- July 2023)

During the year, neither the Trustee or members of the key management staff or parties related to them have undertaken any material transactions with the Royal Surrey County Hospital Charitable Trust.

1.15 Taxation

The Charity is considered to pass the tests set out in Schedule 6, Paragraph 1 of the Finance Act 2010 and therefore it meets the definition of a charitable trust for UK income tax purposes. Accordingly, The Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Part 10 of the Income Tax Act 2007 or Section 256 of the Taxation of Charitable Gains Act, to the extent that such income or gains are applied exclusively to charitable purposes.

2. Analysis of Income

2.1 Income from donations and legacies

	Unrestricted Funds 2022-23 £000	Restricted Funds 2022-23 £000	Total Funds 2022-23 £000	Total Funds 2021-22 £000
Donations from Individuals	302	126	428	353
Legacies	241	0	241	206
Corporates	43	10	53	23
Trusts	11	107	118	35
NHS CT Stage 2 Grants	0	242	242	291
Total Donations and Legacies	597	485	1,082	908

2.2 Income from other trading activities

	Unrestricted Funds 2022-23 £000	Restricted Funds 2022-23 £000	Total Funds 2022-23 £000	Total Funds 2021-22 £000
RSCH Fundraising Events	0	0	0	4
RSCH Fundraising/Trading Activities	26	0	26	6
Total Other Trading Activities	26	0	26	10

2.3 Income from Investments

	Unrestricted Funds 2022-23 £000	Restricted Funds 2022-23 £000	Total Funds 2022-23 £000	Total Funds 2021-22 £000
Income from Dividends & Securities	49	0	49	49
Total Income from Investments	49	0	49	49

2.4 Other Income

	Unrestricted Funds 2022-23 £000	Restricted Funds 2022-23 £000	Total Funds 2022-23 £000	Total Funds 2021-22 £000
Bank Interest	2	0	2	0
Total Other Income	2	0	2	0

2.5 Role of volunteers

Fund administrator – there are approximately 100 RSCH FT staff who manage how the Charity's unrestricted and designated funds are spent. Each fund administrator has delegated powers to spend the funds that they manage, in accordance with the donors wishes, up to a value of £5,000. Fund administrators who wish to spend more than £5,000 are required to produce a business case for the Trust's Chief Executive/Charitable Funds Committee/Charity Trustee setting out what impact it will have in terms of furthering the charity's objectives.

Fundraisers - there are about 15 local volunteers who actively support the fundraising team with various fundraising events and activities. The fundraisers also distribute and retrieve collecting tins in the local community. During 2020/21, these arrangements stopped but we have kept in touch with them and hope to resume fundraising activity in the near future.

In accordance with the SORP FRS 102, due to the absence of any reliable measurement basis, the contribution of these volunteers is not recognised in the accounts.

3. Analysis of Expenditure

3.1 Expenditure on Raising Funds

	Unrestricted Funds 2022-23 £000	Restricted Funds 2022-23 £000	Total Funds 2022-23 £000	Total Funds 2021-22 £000
Fundraising Salary Costs paid by RSCH	267	18	285	213
Agency Salary Costs	0	0	0	4
Fundraising Events	24	1	25	4
Fundraising Office	35	0	35	20
Fundraising Donor Development	17	15	32	11
Support Costs	16	1	17	15
Total Expenditure on Raising Funds	359	35	394	267

Fundraising Salary Costs, which are paid by the Royal Surrey County Hospital and recharged to The Charity, can be further broken down into the following categories:

	2022-23 £000	2021-22 £000
Salaries & Wages	230	170
Social Security Costs	29	17
Contributions to NHS Business Services Authority - Pensions Division	26	26
Total	285	213

The number of whole time equivalent staff involved in fundraising for the 2022/23 financial year was 5 (2021/22: 5).

3.2 Expenditure on Charitable Activities

	Unrestricted Funds 2022-23 £000	Restricted Funds 2022-23 £000	Total Funds 2022-23 £000	Total Funds 2021-22 £000
Grant to RSCH - Patient Experience, Treatment & Welfare	111	0	111	60
Grant to RSCH - Staff Education & Welfare	104	-2	102	174
Grant to RSCH - Equipment	124	22	146	12
Grant to RSCH - Building & Refurbishment	605	0	605	152
Community Welfare Grants (NHS CT Stage 2 Grant)	0	245	245	262
Support Costs	67	5	72	70
Total Charitable Activities	1,011	270	1,281	730

3.3 Analysis of Grants

The Charity provided grants in favour of the partner organisation, the Royal Surrey County Hospital NHS FT, to carry out activities that will benefit NHS patients and their families in furtherance of our Charitable aims. The total cost of making grants, including support costs, is disclosed on the face of the SoFA and the actual funds spent on each category of charitable activity, including the associated support cost, are disclosed in note 3.3.

	Grant Funded Activity 2022-23 £000	Support Costs 2022-23 £000	Total Funds 2022-23 £000	Total Funds 2021-22 £000
Grant to RSCH - Patient Education & Welfare	111	6	117	67
Grant to RSCH - Staff Education & Welfare	102	6	108	192
Grant to RSCH - Equipment	146	9	155	13
Grant to RSCH - Building & Refurbishment	605	36	641	168
Community Welfare Grants	245	15	260	290
	1,209	72	1,281	730

3.4 Allocation of Support Costs

Support and overhead costs are allocated between fundraising activities and charitable activities. Governance costs are those which relate to the strategic and day to day management of a Charity.

The bases of allocation used are as follows:

Apportionment	Based on the average fund balance throughout the financial year
Time	Assessment of actual time spent supporting either the raising of funds or the charitable activities of The Charity
Direct Allocation	Where a cost is wholly attributed to a particular activity

	Raising Funds 2022-23 £000	Charitable Activities 2022-23 £000	Total 2022-23 £000	Basis
External Audit Fee	3	3	6	Apportionment & Time
Trustee & Financial Administration	<u>0</u>	<u>28</u>	<u>28</u>	Time
Governance Total	3	31	34	
Finance	13	38	51	Time
IT Systems	1	1	2	Apportionment & Time
Bank Charges	0	2	2	Direct Allocation
Support Costs Total	<u>17</u>	<u>72</u>	<u>89</u>	

External audit services are provided by KPMG LLP. For the 2022/23 financial year the fee received was £4,950 (2021/22 £4,500) net of VAT. No other services are provided by the Auditor to the Charity.

The Trustee & financial administration charge represents the time spent by both the RSCH Board of Directors and relevant RSCH support staff in the governance of The Charity. During 22/23 no remuneration or expenses were paid to members of the RSCH Board whilst acting in their capacity as Charity Trustee.

The finance service is provided to The Charity by the Finance Department of the RSCH. Costs are identified based upon the actual time spent by the Trust providing the service. This cost is then apportioned to the individual funds based upon an average fund balance and then further sub divided into the reported categories through an analysis of the transactions undertaken.

No Employees had emoluments in excess of £60,000 (2021/22: none)

4. Fixed Assets

The Charity has no tangible fixed assets.

5. Fixed Asset Investments

5.1 Analysis of fixed asset investments

	2023	2022
Fixed Asset Investments:	£000	£000
Market value at 1 April	1,941	1,929
Add: Additions to investments at cost	4	4
Less: Disposals at carrying value	0	0
Net gain/(loss) on revaluation	(164)	8
Market value at 31 March	<u>1,781</u>	<u>1,941</u>
Historic cost at 31 March	<u>1,234</u>	<u>1,230</u>

5.2 Market value at 31 March

	Held in UK £000	Held outside UK £000	2023 Total £000	2022 Total £000
Investments listed on Stock Exchange	1,780	0	1,780	1,937
Cash held as part of the investment portfolio	1	0	1	4
	<u>1,781</u>	<u>0</u>	<u>1,781</u>	<u>1,941</u>

5.3 Total gross income from investments

	Held in UK £000	Held outside UK £000	2022-23 Total £000	2021-22 Total £000
Investments listed on Stock Exchange	49	0	49	49
	<u>49</u>	<u>0</u>	<u>49</u>	<u>49</u>

The Charity's investments are held in the following common investment funds :

	£000
Sarasin Alpha Common Investment Fund for Endowments (Income Units)	1,188
Sarasin Globalsar Strategic - X Inc	592

5.4 Investment Management Costs

The Investment Manager, under the terms of the management agreement, is permitted to charge The Charity an annual fee of 0.75% for the first £3million of investment assets being managed. The fee on the next £2million falls to 0.6%. This fee is reduced by any fees earned by the Investment Manager from the management of Alpha Common Investment Funds. During both the 2021/22 and 2022/23 financial years the value of such fees has exceeded the management fee charge, resulting in a nil management fee to The Charity.

6. Analysis of Debtors

	31 March 2023	31 March 2022
	£000	£000
Amounts falling due within one year:		
Accrued income	3	7
Total debtors falling due within one year	<u>3</u>	<u>7</u>
Total debtors	<u>3</u>	<u>7</u>

7. Analysis of Creditors

	31 March 2023	31 March 2022
	£000	£000
Amounts falling due within one year:		
Amounts due to connected organisations (RSCH)	606	48
Other creditors	3	2
Accruals	38	15
Total creditors falling due within one year	<u>647</u>	<u>65</u>
Total creditors	<u>647</u>	<u>65</u>

8. Analysis of Funds**8.1 Endowment funds**

The Charity has no endowment funds

8.2 Funds Structure

	Balance 1 April 2022	Income	Expenditure	Transfers	Gains and Losses	Balance 31 March 2023
	£000	£000	£000	£000	£000	£000
Material Designated Funds						
Frensham Ward	51	0	(8)	0	(2)	41
Covid-19 Acott Foundation	58	0	(23)	0	(2)	33
TYAC	85	28	(33)	0	(4)	76
Covid-19 Pandemic	97	6	(37)	0	(4)	62
Breast Unit	103	11	(15)	0	(4)	95
Anthony Gordon Middleton Legacy	243	0	(54)	0	(9)	180
Piccitto Legacy	432	72	(122)	0	(19)	363
St Luke's Cancer Centre	534	229	(619)	0	(25)	119
Other Designated Funds	332	67	(172)	0	(12)	215
Total Designated Funds	<u>1,935</u>	<u>413</u>	<u>(1,083)</u>	<u>0</u>	<u>(81)</u>	<u>1,184</u>
Unrestricted - Non-Designated Funds	<u>652</u>	<u>261</u>	<u>(287)</u>	<u>0</u>	<u>(83)</u>	<u>543</u>
Restricted Funds						
Covid-19 - NHS Charities Together	2	242	(244)	0	0	0
Cancer & Surgical Innovation Centre	85	216	(39)	0	0	262
Luigi Francescon Trust	0	11	(11)	0	0	0
Cranleigh LoF MSK Donation	0	11	(11)	0	0	0
Endo Cancer Risk Research	0	5	0	0	0	5
Total Restricted Funds	<u>87</u>	<u>485</u>	<u>(305)</u>	<u>0</u>	<u>0</u>	<u>267</u>
Total Funds	<u>2,674</u>	<u>1,159</u>	<u>(1,675)</u>	<u>0</u>	<u>(164)</u>	<u>1,994</u>

8.3 Details of Restricted Funds

In 2022/23 the Charity received grants from NHS Charities Together following a Stage 2 Grant application where by the Royal Surrey Charity was nominated to be the Lead Charity. Grants totalling £242k were received and placed in a restricted fund as per the request of the grant giving body. The money was transferred to Community Foundation for Surrey who distributed the grants to the individual community charities who were successful in bidding for support. The Cancer & Surgical Innovation Centre campaign continued, which will enhance theatre capacity and improve patient experience. The new centre will allow the Royal Surrey Hospital to expand its specialist cancer capacity as well as dramatically improving its facilities for benign and emergency surgery. The Charity also received 3 restricted grants for MSK Physiotherapy Equipment, a Cold Cap Machine and Endometrial Cancer Risk Research.

8.4 Details of Material Designated Funds

<u>Name of fund</u>	<u>Description of the nature and purpose of each fund</u>
<i>St Luke's Cancer Centre</i>	<i>Wholly or mainly for the cancer services provided by the Royal Surrey County Hospital.</i>
<i>Covid-19 Acott Foundation</i>	<i>This fund was established thanks to a very generous donation from the Acott Foundation to initially provide free food and meals to staff during the pandemic and then to provide general on-going support for staff and patients during recovery from Covid-19.</i>
<i>Covid-19 Pandemic</i>	<i>This was established in response to the extraordinary support received from the public during the Covid-19 pandemic. The fund was and continues to be used to support staff health and well-being and patient care.</i>
<i>Anthony Middleton Legacy</i>	<i>This fund has been designated to support the Transformation Team with a Bid4Better Scheme launched this year in which staff are invited to submit project ideas for consideration for Charitable funding; with the intention of improving patient care.</i>
<i>Breast Unit</i>	<i>Initially established as an appeal for a Tomosynthesis Machine which was purchased in 2015, this fund is designated to the on-going needs of the Breast Unit patients and staff.</i>
<i>Frensham Ward</i>	<i>Wholly or mainly for the services provided by the Frensham Ward of the Royal Surrey County Hospital including a generous legacy donation designated to this ward which was used to complete a refurbishment of the ward during 2020/21.</i>
<i>TYAC</i>	<i>Wholly or mainly for the services provided by the Teenage & Young Adult Cancer Ward of the Royal Surrey County Hospital.</i>
<i>Piccitto Legacy</i>	<i>This was established following a very generous donation where the will made a non-binding wish for it to be used for training Chemotherapy Nurses on Chilworth Ward as well as the general requirements of the hospital.</i>
8.5 Other designated funds	<i>These relate to improving the treatment and experience of patients on wards and departments within the hospital for which donors have indicated their non-binding wishes when making their generous gifts.</i>
8.6 Unrestricted Funds	<i>Includes all donations for which a donor has not expressed any preference to how the funds shall be spent.</i>

9. Contingencies

There are no contingent gains or losses to report.

10. Commitments and Liabilities

The Charity has no commitments being carried forward into the 2023/24 financial year.

The Trustee recognise liabilities in the accounts once they have incurred either a legal or constructive obligation to expend funds.

11. Trustee and Connected Persons Transactions

11.1 Trustee expenses reimbursed

No expenses were reimbursed to members of the RSCH Trust Board, the corporate Trustee, or any connected persons in either this or the previous financial year.

11.2 Trustee remuneration

No remuneration payments were made to members of the RSCH Trust Board or any connected persons.

11.3 Transactions with Trustees or connected persons

No transactions took place between the charity and either a member of the RSCH Trust Board or a connected person.

11.4 Trustee Indemnity Insurance

Trustee indemnity insurance has not been purchased.

12. Loans or Guarantees Secured Against Assets of the Charity

The Charity has no assets with which it can provide security to a third party.

13. Connected Organisations

Name, nature of connection, description of activities undertaken and details of any qualifications expressed by their auditors	2022-23		2021-22	
	Turnover of Connected Organisation £	Net Profit/(Loss) for the Connected Organisation £	Turnover of Connected Organisation £	Net Profit/(Loss) for the Connected Organisation £
Royal Surrey County Hospital NHS Foundation Trust, beneficiary from the activities of the charity and provider of healthcare to the residents of Guildford and surrounding areas	531,875,000	(40,000)	500,602,000	778,000

As at 31 March 2023 £606k (31 March 2022 £48k) was owed by The Charity to the Royal Surrey County Hospital in respect of payments made by the Trust on behalf of The Charity.

14. Other

On a historic basis donations and legacies cannot be relied upon to meet the financial objectives of the Charity. Expenditure plans from all administrators will be obtained each year and compared against the available funds held by The Charity. Where the funds exceed the budgeted expenditure the Trustee will invest the funds in line with its investment policy. Where the balance of funds exceeds the budgeted expenditure set out in the annual plan, by a significant margin, the Trustee will request a business plan from the administrator of the fund justifying the level of reserves held. The Trustee will consider whether this level of reserve is justified in the light of the proposed business plan and will take appropriate action. The Trustee will review this policy annually and in the light of guidance that may be set by the Charity Commission from time to time.

Royal Surrey Charity

England & Wales - Charity number 1049776

Accounts

Annual Report and Financial
Statements of
Royal Surrey County
Hospital Charity
2021/22

Registration No: 1049776

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Foreword from the Chair of the Royal Surrey Charity Corporate Trustee and the Chair of the Royal Surrey Charity Charitable Funds Committee

Two years on from the start of the Covid-19 pandemic and we are still learning how the most devastating public health crisis for a hundred years is challenging the people served by the Royal Surrey Charity. In some ways, year 2 of the pandemic proved even more difficult than year 1. For the general population 'Covid fatigue' – an understandable weariness, and worse, at the continuing, essential, public health restrictions – was added to the physical effects of the virus. For our Royal Surrey staff, Covid continued, and continues, to have a profound impact. Added to this has been the increasingly severe economic outlook, which has inevitably affected the health and wellbeing of our patients and staff – and the ability of our donors to respond to this.

Despite this, we remain optimistic that we can improve lives through the work we fund at the Royal Surrey Charity. Working with the wonderful Royal Surrey staff – admiring their resilience and dedication – this optimism is inevitable; and we are harnessing it more than ever before. As the year ended, we ran our 'Bid for Better' programme, using charity funding to support imaginative and innovative ideas proposed and put together by individuals and teams from around the Trust. More on this in our next annual report, but for now we have to say how impressed we were by the number and quality of applications, a treasure trove of clever, thoughtful ideas generated by staff seeking to benefit the patients in their care.

'Bid for Better' typifies how we plan to develop the charity, in three respects: it centrally involves Royal Surrey staff in developing ideas for using the generous donations of friends and supporters; it enables us to prioritise these brilliant ideas, to ensure maximum benefit; and – for the future – it should create a virtuous circle, with our supporters seeing ever more clearly the impact of donations to the Royal Surrey Charity, and consequently giving ever more generously.

Two other themes emerge from the following pages. First, we recognise that Trust staff are exhausted and drained after the prolonged effort to manage Covid, and that recovering and restoring our usual services has allowed no respite. So we focused much of our grant giving during 2021/22 on staff well-being and support, in line with donors' wishes.

Second, we believe strongly that we can not only make changes locally but can scale this impact up. We are supported by NHS Charities Together, by Surrey Heartlands ICS, and by the efforts of our own staff who, despite the pressures they face and have managed through the pandemic, remain tireless and enthusiastic fund raisers.

Personally, we remain committed to taking part in fund raising activities, baking, running and walking to raise funds for the charity and its beneficiaries. How could we not when we see the efforts of our colleagues, and of former and current patients and their families, many highlighted on the following pages? We are so grateful to them for their support and confidence in the work of the NHS, the Royal Surrey, and the Royal Surrey Charity.



Sue Sjuve – Chair, Corporate Trustee, and Chair, Royal Surrey NHS Foundation Trust Board



Howard Webber – Chair, Charitable Funds Committee, and Member, Royal Surrey NHS Foundation Trust Board

OBJECTIVES AND ACTIVITIES

THE CHARITY

This is the annual report of Royal Surrey Charity ('the Charity') covering the period 1 April 2021 to 31 March 2022.

With a vision to provide nationally celebrated community focused health and care, the Royal Surrey NHS Foundation Trust ('the Trust') provides district general hospital care to around 500,000 people locally and cancer care and other specialist services to a wider population of around 3m people. There are more than 5,000 staff providing care or supporting others to do so and, more than 2,000 people enter the Trust's hospitals or receive care from us at home or in the community every day. The Trust's mission is to deliver compassionate, safe care every day and is dedicated to keeping patients at the heart of everything it does. We hope that with the Charity's assistance, the Trust will be able to go above and beyond what standard NHS funding provides to transform healthcare for people in South West Surrey and beyond.

We continue to receive donations from patients and their visitors, local businesses, charitable trusts, the local community and event participants. We also receive income from "in memory of" donations and legacy gifts. If you think you may wish to support our cause, please do read this report to learn more about our charity, what we do, why we do it and how you in turn, may help us.

OUR MISSION

The charity is registered with the Charity Commission as a main (or umbrella) charity (registered number 1049776), with a number of designated funds beneath the umbrella registration, specific to various wards and departments of the Trust. The purpose of the Charity is:

'To support services that directly, or have the potential to, benefit patients of the Royal Surrey NHS Foundation Trust, beyond the standard provided by normal NHS funding.'

We put this into practice by making grants to the Trust for use in:

- **Funding advanced, cutting edge equipment.**
- **Enhancing the patient experience by improving the environment in wards and departments through building and refurbishment works.**
- **Investing in the education and welfare of the Trust's staff**
- **Investing in the education and welfare of the Trust's patients**

In exceptional cases, funding is provided to support medical/administrative posts for a defined period in which the patient benefit can be assessed and if favourable, a case made for future funding by the Trust, for example trialing a new procedure or contributing to the initial costs of establishing a new service.

Grants are made in accordance with charity law and are structured in a manner that ensures existing funds and money raised are used to best effect in supporting the work of the Trust. The charity aims to do this whilst according with donors' wishes and the Charity's aims and objectives, ensuring public benefit remains the key determinant of those decisions. During 2021/22, grants totaling £730k (2020/21: £779k) were made.

PUBLIC BENEFIT STATEMENT

The Corporate Trustee confirms that the Charity Commission's general guidance on public benefit has been referred to when reviewing the Charity's aims and objectives, planning future activities and setting the grant making policy for the year. As the financial pressures on the NHS continue, so does the increase in requests for the use of the charity's funds. It therefore remains a key role of the Trustee/Charitable Funds Committee to discuss, consider and assess the extent of public benefit that can be achieved from each grant request received from the Trust. The Trustee is satisfied that the aims and objectives of the Charity are in the public benefit and are fully in accordance with Charity Law and Charity Commission guidance.

ACHIEVEMENTS AND PERFORMANCE

Royal Surrey Charity raised a total of £967k in 2021/22. Comparatively, the Charity raised over £1.4m in 2020/21, with a significant amount of funding in 2020/21 attributed to the direct response to the Covid pandemic.

2021/22 income was further enhanced through an NHS Charities Together grant which has enabled Royal Surrey Charity to lead on a highly effective community health project, alongside other Surrey-based NHS charities, dedicated to supporting 11 local charities that are in turn offering specialist support to patients living in our communities. This project is described below.

A total of £730,399 of charitable funds was spent in 2021/22. The charity continues to work closely with Royal Surrey NHS Foundation staff to ensure that charitable funds offer considerable benefits to Royal Surrey patients. A number of these initiatives are highlighted below.

Highlights of 2021/22 include:

Building and Refurbishment - £152k

- **The Wellbeing Cabin £108.7k**

The cabin was funded thanks to public donations given during the pandemic to ensure NHS frontline keyworkers were supported during a difficult time. The new cabin offers a tranquil setting for a range of staff health and wellbeing initiatives, including free all-staff health checks, 'Working Well' sessions such as managing stress and burnout, staff network meetings, yoga and tai-chi. In December more than 1,000 Royal Surrey staff visited the cabin over five days, during its transformation into a Winter Wonderland.



Staff Education & Welfare - £174k

- **Health & Wellbeing Psychology Service (Working Well Team) - £77k**

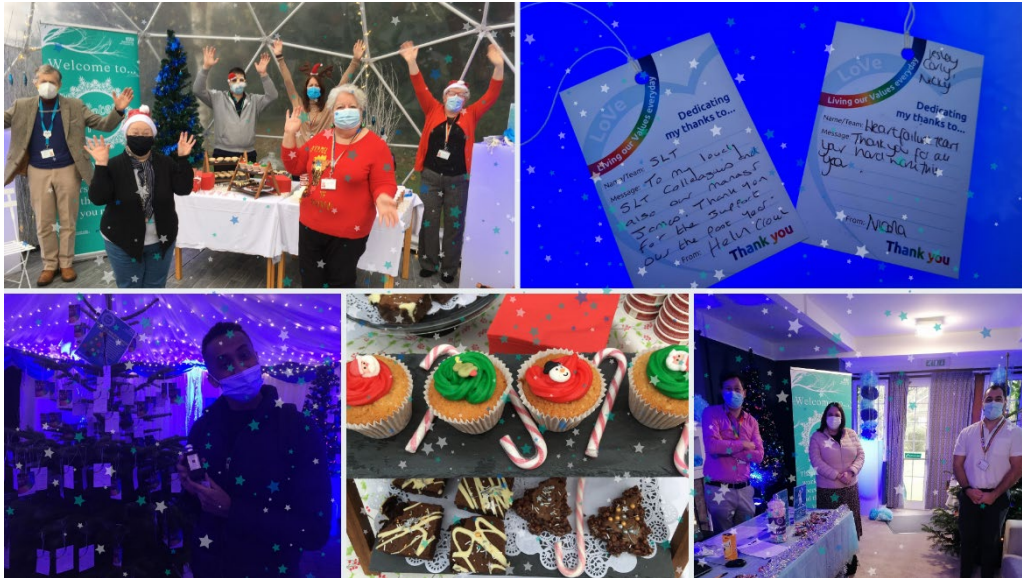
Royal Surrey Charity is delighted to have funded a clinical health psychology service for NHS staff at Royal Surrey. In recent years, recognition of the extraordinary pressures and challenges which staff working in healthcare face and how these extremely stressful situations can affect staff members and patient outcomes has increased. The new service has helped integrate psychologically informed approaches within teams across the Trust to help shield staff from the effects caused by stressful situations, which will ultimately help support staff wellbeing and improve patient care.

- **Health & Wellbeing Counsellor - £10k**

The charity part-funded a counsellor role dedicated to delivering support to ward staff and departments that have experienced a disproportionate amount of pressure throughout the pandemic.

- **Winterfest - £10k**

In December, a socially distanced winter wonderland event for staff was hosted in the new wellbeing cabin in Guildford as well as at separate venues within Milford and Haslemere Community Hospitals. Hardworking NHS staff received festive refreshments, games and thank you gifts.



- **Staff Training Courses - £24k**

The charity continues to support staff with their training and development, with a focus on helping fund opportunities that are above and beyond the responsibility of the NHS but will still offer benefits to our patients.

Patient Treatment, Experience & Welfare - £60k

- **Frailty Academy - £22k**

Over £60,000 has recently been awarded to improve care for older people at Royal Surrey NHS Foundation Trust. Part of the funding will go towards developing a Frailty Academy, which will provide a framework of training and education so that staff working with older patients are able to better understand, identify and assess frailty – a term used in medicine to identify older people who are more vulnerable to sudden health changes. The service aims to prevent the risk of adverse outcomes associated with frailty, such as falls, disability, admission to hospital, or the need for long-term care.

- **Pledge a Present – £4.8k**

- In the week before Christmas, 574 gift bags were delivered to 18 wards at Royal Surrey, as well as to our community hospitals and patients in the community. Our amazing NHS staff then distributed the gifts on Christmas Day, which included: Gloves, socks, hats, individually wrapped chocolates, packets of sweets, puzzle books, pens, packs of cards, shower gel, lip balm, Christmas crackers, hand cream, hairbrushes, cleansing wipes, body sprays, combs and pocket diaries.



Community Grants - £262.4k

- **NHS Charities Together Community Partnerships Grants Programme (year 1)**
Surrey-based projects addressing community health and wellbeing following the pandemic received over £260k in funding, thanks to the NHS Charities Together Community Partnership Grants programme.

A network of six Surrey Heartlands NHS charities, led by Royal Surrey Charity have awarded £483,033 (split over two years) to eleven community projects, run by organisations across the region. The projects selected to receive funding offer specific support to people disproportionately affected by Covid, and address health and wellbeing issues. The following organisations have benefitted from this fantastic initiative:

Be Me Project (£23.3k), East Surrey Domestic Abuse Services (£50k), Emerge Advocacy (£50k), Emmaus Transformation Trust (£46.5k), Family Voice Surrey (£49.9k), Mums and Midwives Awareness Academy (£15.6k), Oakleaf Enterprise (£49.6k), Sight for Surrey (£49.3k), Surrey Coalition of Disabled People (£50k), Westway Community and Well Being Centre (£50k) and Momentum (£48.6k).

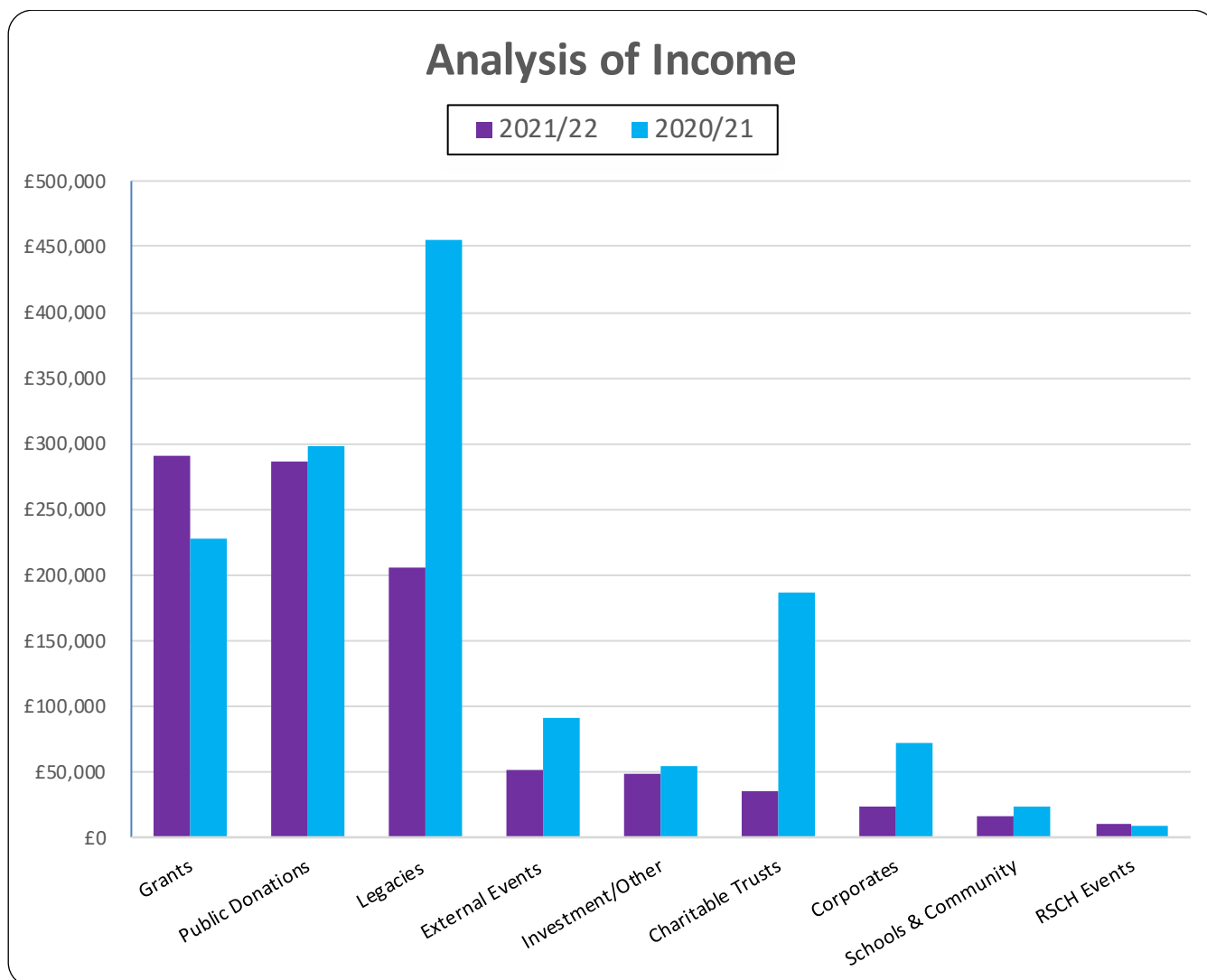


Photos courtesy of Momentum children's Charity and Westway Community and Wellbeing Centre

FINANCIAL REVIEW – INCOME

Total income for the year to 31 March 2022 was £967k (2020/21: £1,414k).

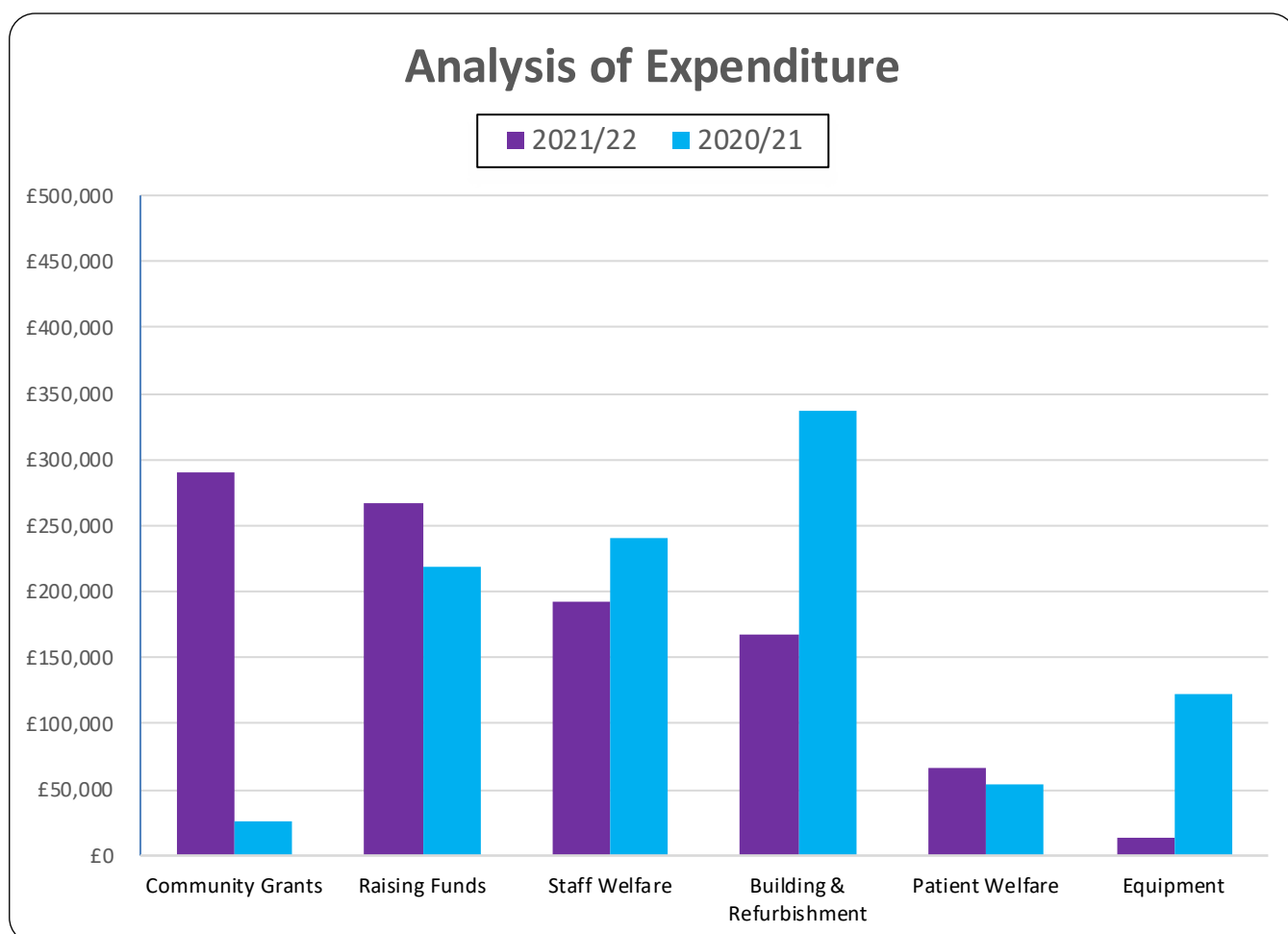
The chart below compares our sources of income from this year and last year. Further details are provided in note 2 of the financial statements. The key observations are that Legacy and Charitable Trust income decreased, and that the continuing effects of the pandemic meant the Charity was still unable to hold many fundraising events, leading to a continued low level of income from this area. Public donations continue to be our largest source of income. We also acted as the lead charity for the NHS Charities Together Stage 2 Community Partnership Grants which involved receiving Grants totaling £262k and distributing these to Charities within the Community (see above).



EXPENDITURE

Expenditure for the year to 31 March 2022 was £998k (2020/21: £998k). Expenditure on raising funds amounted to £268k (2020/21: £219k) whilst expenditure on charitable activities totaled £730k (2020/21: £779k).

As expected, following another year of uncertainty and Covid-19 recovery, the charity continued to focus its spending on Staff Welfare. We were also nominated as the lead charity to receive and distribute the NHS Charities Together Stage 2 Community Partnerships Funding which is reflected in the significant increase in Community Grants expenditure. The pandemic and recovery from it also led to a decrease in time spent on procuring new equipment and refurbishing patient areas. This is expected to increase in the coming financial year.



PERFORMANCE AND OBJECTIVES

A strong finish to the fundraising year helped ensure that the charity was able to raise a total of £967k for the financial year.

This is an especially inspiring given the challenges faced by the charity sector in 2021/22. Legacies (£206K), made up a significant proportion of income while Individual Giving (£250K) also experienced a significant boost due to the Cancer and Surgical Innovation Centre Fundraising Campaign and our Pledge a Present appeal.

The legacy of Covid continued to impact on several areas of fundraising with Corporates, Events and Community all proving relatively challenging throughout the year.

Royal Surrey Charity continues to focus on developing its fundraising function and set the foundations for year on year fundraising growth. Ultimately, this will enable the charity to offer even more support to our patients and communities.

FUNDRAISING PERFORMANCE

Individual Giving - £249.9k

Cancer and Surgical Innovation Centre - An incredible £83.5k has been raised in 2021/22, predominantly through direct mailing activities organised by local MP; Jeremy Hunt, towards a fundraising campaign for our proposed new Cancer and Surgical Innovation Centre. This exciting fundraising campaign is still in its early stages and we are hugely grateful to Jeremy and his team for all their support to date.



Pledge a Present - Our annual Pledge a Present campaign raised over £25k from individual donations.

Community Fundraising - £15.5k

2021/22 continued to be a difficult year for organising community fundraising activities and we are deeply grateful to all our supporters in the community. We'd like to give a special mention



to DJ Scratch (Guildford resident Dave Hitchens) who has been keeping people upbeat throughout the pandemic thanks to his live-streamed DJ sets. His first set played out via Facebook Live, with 500 people watching from the comfort of their own home. Initially Dave raised over £14k for NHS Charities Together. In 2021/22 he turned his focus to Royal Surrey Charity and has now raised over £8k.

Royal Surrey Charity Events - £9.6k

Due to the post-Covid landscape, the charity continued to be limited with regards to charity organised events. Activities such as our virtual run – Run the World – and our table top sales provided much-needed funds for this area. The charity team have focused on developing the events programme for 2022/23.



External Fundraising Events - £48.5k



The year began slowly with supporters still a little tentative in committing to fundraising events, but as the year progressed we saw more activity in this area. We had supporters taking part in the North Downs Way, Vitality Big Half, London to Brighton Cycle Ride, Great North Run, London Marathon and Great South Run, and £9,000 was raised collectively from these events.

As well as organised mass participation challenge events we also had some incredible fundraisers who organised their own events and challenges. These included our own amazing team from St Luke's Cancer Centre who took part in a 15,000ft skydive raising over £6,000 for Chilworth Ward.



An amazing group of fundraisers cycled from Farnham to Hayling Island to raise money for the Neurological Rehabilitation Unit based at Milford Hospital. This was organised by Melissa Brown who raised over £8,500 for the unit, after the wonderful treatment and support that had been given to her sister.

Corporate Fundraising - £24k

Companies have faced a difficult year with external challenges putting pressures on their finances and workforce. Royal Surrey Charity is incredibly grateful to all the companies who have supported us during this period.

Our Christmas appeal, Pledge a Present saw a growth in corporate support with a combined income of £6,000 from companies, including generous support from Peplo Bio and BAE Systems Applied Intelligence Ltd, both companies based on the Surrey Research Park in Guildford.

Fireproof Studio, a Guildford company and longtime supporter, donated £5,000 to Paediatric A&E to help purchase sensory equipment for the benefit of children with learning disabilities and complex needs who come to A&E.

Charitable Trusts - £326k

£262k of charitable Trusts income related to the NHS Charities Together Community Partnerships Grants Programme which Royal Surrey Charity led. The funds were all transferred to support 11 community based projects. The remaining funds came from a variety of Trusts and Foundations.

Legacies - £206k

Legacies continue to have a significant and positive impact on the work of the charity. While Legacy income has dropped considerably compared to previous years, it remains an area of huge importance. This is even more evident during trying times when other traditional fundraising activities are under pressure, as we've seen with community and events over the past two years.

Leaving a gift in a Will for charity remains one of the most valued ways in which a supporter can have a lasting impact for future generations, and we are very thankful to everyone who has considered leaving a legacy for Royal Surrey Charity.

FUTURE PLANS/ DEVELOPMENTS SINCE YEAR END

Royal Surrey Charity is working hard to develop all aspects of the charity's function and to continue to grow our impact on patients and staff at Royal Surrey NHS Foundation Trust. We have set an ambitious strategy for 2022/23 and will be working hard to achieve our goals while working closely with all our supporters and staff across the Royal Surrey.

Our fundraising focus will be to diversify income streams and reach new audiences. We're aware that we need to improve our visibility around the hospitals and ensure patients and visitors are aware of Royal Surrey Charity's work and how they can support.

Royal Surrey Charity's key objectives in 2022/23 will be:

- To increase our generated income year-on-year.
- To use donations quickly and effectively to deliver on donors' wishes.
- To improve the charity's presence both within our hospital settings and within the local community.
- To provide key events and activities for patients, staff and supporters to celebrate St Luke's 25th Anniversary.
- To engage new supporters with the Cancer and Surgical Innovation Centre campaign.
- To lead on the NHS Charities Together Community Partnerships Grants Programme (year 2).
- To help the Trust deliver its strategic goals and True North Objectives.
- To help to make Royal Surrey a great place to work.

MANAGING THE MONEY

The financial statements have been produced in accordance with the Charities SORP FRS 102 (SORP FRS 102) and the Charities Act 2011.

SORP FRS 102 requires the recognition of three major types of charitable funds:

- Unrestricted funds - which are spent at the discretion of the Trustee, provided The Charity's objectives have been satisfied and;
- Restricted funds - which are only spent in accordance with the restrictions imposed by the donor.
- Endowment funds – which are held on trust to be retained for the benefit of The Charity as a capital fund. This Charity does not have any endowment funds.

The Charity received £377k in restricted funds during 2021/22, consisting of:
Stage 2 Community Partnership Grants from NHS Charities Together - £291k
Cancer and Surgical Innovation Centre Appeal - £83.5k

Designated funds are unrestricted funds, set aside for a specific purpose, but in an administrative capacity only so the Trustee has the freedom to change their use if the need arises. This allows the Charity to respond flexibly to changing times and circumstances and make more grants to benefit patients and staff.

SORP FRS102 requires three primary accounting statements:

- Statement of financial activities
- Balance sheet
- Cash flow statement

All three statements have been produced and are supported by notes detailing the accounting policies and any additional information.

RESERVES POLICY

The Charity's reserves policy seeks to balance two requirements: to ensure that funds raised are used promptly to further the Charity's objectives, and to hold sufficient free reserves to allow the fundraising operations of the Charity to continue for at least one year. Total reserves required are estimated at £600k. This covers administration and fundraising costs (£200k) and general grants (£400k), excluding specific appeals, for a one-year period. These reserves protect the Charity from an unexpected fall in income, although this risk is limited as the Charity does not enter into long-term spending commitments and tailors its expenditure to funds available. In addition, expenditure is closely monitored with no fund manager able to spend funds without it first being reviewed by a member of the Finance team.

The Charity ended the year with funds totaling £2,674k (2020/21: £2,697k). As at March 31st 2022 there were £1,935k (2020/21: £1,436k) of designated funds within the Charity's unrestricted funds, including a £400k legacy and various other funds covering specific wards and departments within the hospital and £87k in Restricted Funds.

Building works for the St Luke's Level A refurbishment began in Q2 of 2022-23 and therefore it is expected that the £525k designated for this project will be utilised during this financial year. A 'Bid 4 Better' programme was also launched in 2021-22 which provided staff with an opportunity to present ideas requiring funding that would improve patient treatment and experience. £120k was awarded as a result and will be spent during the 2022-23 year. Other projects including the building of a Counselling Room in the Early Pregnancy Assessment Unit (£24k) and the conclusion of the Chilworth Ward Refurbishment Project (£98k) amongst other exciting refurbishment and equipment purchase plans will also conclude in 2022-23.

The Trustee treats as free reserves those funds that are unrestricted and not designated. Therefore, the level of free reserves as at 31st March 2022 was £652k (2020/21: £1,070k).

During 2021/22 there has been a significant decrease in the level of reserves. A huge amount of time and effort was placed on engaging with fund managers to produce accurate and achievable spending plans and to ensure these plans will be actioned. This has resulted in a number of business cases being produced and presented to the Charity for consideration. A number of big projects/purchases are therefore planned to take place in 2022/23 so it is expected that the Charity's reserves will remain at an appropriate level during the next financial year as designated funds are put to good use. The reserves policy is reviewed by the Trustee annually.

INVESTMENTS POLICY AND PERFORMANCE

The Charity's investments are managed on a day to day basis by Sarasin & Partners within parameters laid down by the Trustee through a management agreement. Investment assets are invested with the objective of maximising the total return in a manner consistent with prudent investment in a diversified portfolio of securities. Quarterly reports are provided by Sarasin & Partners and reviewed by the Trustee. Under the terms of the management agreement, Sarasin & Partners are not permitted to invest in the securities of companies who have significant involvement in the tobacco industry. They may not advise on or execute transactions directly in options, futures or contracts for difference. Neither are they allowed to underwrite on behalf of The Charity.

The investment objective of the 'Sarasin Endowments Fund' is to achieve long-term capital and income growth, through a broadly diversified global portfolio. The investment objective of the 'Sarasin Multi Asset Strategic Fund' is also to provide growth through an investment in a range of asset classes, but with a more conservative allocation to equities (ranging between 20% and 60%).

The Charity's investments produced a total return for the year to 31st March 2022 of +3.0% after all fees and costs and +34.4% over the past five years. This return is a combination of two separate portfolios. The long-term portfolio is invested in the Sarasin Endowments Fund, which produced a total return of 4.9% over twelve months. This was behind the index-based benchmark return of 9.1% and the ARC Steady Growth Charity Peer Group return of 6.3%. The medium-term portfolio is invested in the Sarasin Multi Asset Strategic Fund, which is managed on a more conservative basis with a higher fixed income allocation, and produced a total return of -0.5% over the twelve-month period. This return was also behind its own index based benchmark return of +1.8%.

INVESTMENT PERFORMANCE SUMMARY

The valuation carried out for the financial year ended 31 March 2022 saw the Charity make a gain of £8k on its investments in two common investment funds (2020/21: £292k gain). An analysis of investments is provided in note 5 of the financial statements. Investment income for the year amounted to £49k (2020/21: £54k). All these elements combined result in a value as at 31 March 2022 for the Charity's investments of £1,941k (2020/21: £1,929k).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Accounting and Reporting by Charities: Statement of Recommended Practice (Revised 2015), hereafter referred to as SORP FRS 102, requires the Charity to produce an annual report and accounts in accordance with the legislative requirements set out in the Charities Act 2011 (England and Wales). The accounts presented are in the format laid down by the Charity Commission and are in accordance with the SORP FRS 102. The Charity was established on 1st April 1996, through a transfer of property from the West Surrey Health Authority, and is registered under the Charities Act 2011 (registration number 1049776). This transfer was enacted under Statutory Instrument 1996 No. 1708. The Charity was registered with the Charity Commission on 5 March 1998 and includes funds in respect of the Royal Surrey County Hospital NHS Foundation Trust.

The Charity's governing document is a declaration of trust dated 4th August 1995.

OUR TRUSTEE

The Corporate Trustee of the Charity is the Royal Surrey NHS Foundation Trust, whose registered address is Egerton Road, Guildford, Surrey GU2 7XX.

The Trustee consists of a Board of Directors of which every voting member has a vote on all matters affecting the Charity. The Trust's Board aims to meet in its capacity as the Charity Corporate Trustee at least twice a year. The Trustee has been appointed under section 11 of the NHS and Community Care Act 1990 and acts as Corporate Trustee of the funds held on trust under schedule 2, paragraph 16c, of this Act.

During the reporting period and up to the date of this report the voting constitution was as follows:

L Stead - Chief Executive

S Sjuve – Chair

A Prince – Deputy Chair

R Dunworth - Director of Finance

J Mountjoy - Chief Nurse

M Illsley/B Jewsbury - Medical Director

R Peet/N Sands - Chief Operating Officer

L Hall - Director of Human Resources

G Bagley – Senior Non-Executive Director

M Hedley – Non-Executive Director

D Hicks - Non-Executive Director

L Jemmett – Non- Executive Director

H. Webber - Non-Executive Director

J Dutchman-Bailey – Non-Executive Director

B Russell – Non-Executive Director

When a person is appointed to the Board of the Royal Surrey NHS Foundation Trust, they automatically become part of the voting constitution of the Charity. They are not independently appointed by the Charity. Newly appointed members of the Corporate Trustee normally attend Trustee training and a presentation from the Charity's Investment Manager covering Trustee awareness and responsibilities. Terms of reference for the Trustee have been developed and are reviewed annually which clearly set out the roles and responsibilities of the Corporate Trustee.

RISK ASSESSMENT

The Corporate Trustee has undertaken a risk assessment as required under the SORP FRS102. The following have been identified as the main risks facing the Charity:

1. Income targets not achieved.
2. Reduced fundraising income due to external economic factors.
3. Financial risk due to investment volatility.
4. Administrators fail to observe authorisation limits delegated by the Trustee.
5. Misrepresentation of the Charity by external fundraisers.
6. Income is not fully recognised by the Charity.
7. Erroneous tax claims under the gift aid legislation.
8. Risk of reputational damage due to official communications to deceased donors
9. Breach of GDPR

Systems have been put in place to mitigate these risks:

- A detailed income strategy is developed to set out how the income targets are to be achieved. From this strategy, a plan is developed with regular reports provided to the Charitable Funds Committee on progress against plan. This enables corrective action to be taken where appropriate.
- The investment portfolio is held in two common investment funds. Quarterly reports are received on investment performance from the fund manager. Liquidity levels are constantly reviewed to ensure there is sufficient liquidity within the portfolio to meet future demand. The Investment Manager attends a Trustee meeting annually to explain performance and future strategy of the funds.
- All invoices are reviewed to ensure delegated limits are observed by fund administrators. Mechanisms are in place to escalate authorisation when necessary.
- Participants in fundraising activities are fully informed of their role and responsibilities towards the Charity when agreeing to participate in a fundraising event. The Charity registration number, logo and merchandise are provided.
- All collection tins are numbered, sealed, registered and signed both out and in by the Fundraising Department. Any stolen tins are notified to the police. Liability insurance has been put in place by a specialist broker to cover this risk.

- Gift Aid declarations are obtained where income is eligible for tax recovery before a claim is submitted to HMRC.
- A full GDPR exercise has been undertaken to ensure supporters on our database want to be contacted and in what format. Contacts with a legitimate interest who have not responded have been contacted separately.

REFERENCE AND ADMINISTRATIVE DETAILS

Finance queries should be directed to:

Charitable Fund Accountant
 Finance Department
 Royal Surrey County Hospital
 Egerton Road
 Guildford
 Surrey
 GU2 7XX

Telephone: 01483 571122 x 2382

OUR ADVISORS

The following professional advisers have been employed during the financial year:

Bankers

The Royal Bank of Scotland Plc
 Guildford Branch
 10 North Street
 Guildford
 GU1 4AF

Lloyds Bank
 Guildford Branch
 147 High Street
 Guildford
 GU1 3AG

Internal Auditors

BDO LLP
 55 Baker Street
 London
 W1U 7EU

Investment Managers

Sarasin & Partners LLP
 Juxon House
 100 St
 Paul's
 Churchyard
 London
 EC4M 8BU

External Auditor

KPMG LLP
 Public Sector Audit
 15 Canada Square
 Canary Wharf
 London
 E14 5GL

The Charity does not have a dedicated internal audit function as the volume of transactions does not justify the costs associated with such a function. A review of systems and controls is carried out periodically, the last one being carried out during the 2015/16 reporting period by the internal auditor, with the findings and recommendations reported to the Charity. Expenditure relating to raising funds saw an increase in 2021/2022 compared to the previous financial year. This represents further investment from the charity towards developing its fundraising functions with a view to increase long-term fundraising support. This is an area that the charity is continuing to invest in and will enable the charity to expand its support for Royal Surrey patients and staff in the future.

HOW TO SUPPORT ROYAL SURREY CHARITY

At Royal Surrey Charity we always love to speak to new and existing supporters and help to ensure your fundraising is a success.

If you would like to support us or share your experience at the Trust, please get in touch:

Email: rsch.charity@nhs.net
Website: royalsurreycharity.org.uk
Facebook: [@royalsurreycharity](https://www.facebook.com/royalsurreycharity)
Instagram: [@royalsurreycharity](https://www.instagram.com/royalsurreycharity)
Twitter: [@RSCharity](https://twitter.com/RSCharity)

Postal address:

Royal Surrey Charity
Royal Surrey County Hospital
Egerton Road
Guildford
GU2 7XX

Phone: 01483 464146

FINANCIAL STATEMENTS

These are set out on the following pages and show the respective responsibilities of the Trustee and Auditor in relation to the Financial Statements.

Signed on behalf of the Trustee



Date 4 January 2023

Statement of Trustee’s responsibilities in respect of the Trustee’s annual report and the financial statements

Under charity law, the trustee is responsible for preparing a Trustee’s Annual Report and the financial statements in accordance with applicable law and regulations. The trustee is 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*.

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 trustee:

- 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, 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 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 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. 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 trustee is 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.

By Order of the Trustee

Signed:



04/01/2023

Chairman* Date



04/01/2023

Trustee Date

*the Board may authorise another trustee to sign in place of the Chairman.

Independent auditor’s report to the Trustee of Royal Surrey County Hospital Charitable Fund

Opinion

We have audited the financial statements of Royal Surrey County Hospital Charitable Fund (“the charity”) for the year ended 31 March 2022 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 2022 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 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’s 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 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

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 trustee, other management and inspection of policy documentation as to the Charity’s high-level policies and procedures to prevent and detect fraud, as well as whether they have knowledge of any actual, suspected or alleged fraud.
- Reading Charitable Funds 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 there is minimal complexity in revenue recognition or incentives for management to seek to manipulate revenue as commitments are not made in advance of funding being available.

We did not identify any additional fraud risks.

We performed procedures including identifying journal entries to test based on risk criteria and comparing the identified entries to supporting documentation. These included those posted to unusual accounts, unusual cash account combinations, journals posted with no description, and material post year end journals.

Identifying and responding to risks of material misstatement related to 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, through discussion with the trustee and other management (as required by auditing standards), and discussed with the trustee 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.

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 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.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustee and other management and inspection of regulatory and legal correspondence, if any. Therefore if a breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach.

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 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.

Trustee's responsibilities

As explained more fully in their statement set out on page 21, 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.

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.



Ben Lazarus

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

05 January 2023

Statement of Financial Activities for the year ended 31 March 2022

	Note	Unrestricted Funds £000	Restricted Funds £000	2021-22 Total Funds £000	Unrestricted Funds £000	Restricted Funds £000	2020-21 Total Funds £000
Income from:							
Donations & Legacies	2.1	531	86	617	1,125	118	1,243
NHS CT Stage 2 Grants	2.1	0	291	291	0	0	0
Charitable Activities	2.2	0	0	0	0	109	109
Other Trading Activities	2.3	10	0	10	8	0	8
Investments	2.4	49	0	49	52	2	54
Other	2.5	0	0	0	0	0	0
Total Income		590	377	967	1,185	229	1,414
Expenditure on:							
Raising Funds	3.1	266	2	268	219	0	219
Charitable Activities:	3.2	251	217	468	739	16	755
NHS CT Stage 2 Grants	3.2	0	262	262	0	24	24
Total Expenditure		517	481	998	958	40	998
Net Gains/(Losses) on Investments		8	0	8	290	2	292
Net Income/(Expenditure)		81	(104)	(23)	517	191	708
Gross Transfers Between Funds		0	0	0	0	0	0
Net Movement in Funds		81	(104)	(23)	517	191	708
Reconciliation of Funds							
Fund Balances Brought Forward at 1 April		2,506	191	2,697	1,989	0	1,989
Fund Balances Carried Forward at 31 March		2,587	87	2,674	2,506	191	2,697

All incoming resources and resources expended are derived from continuing activities.

The statement of financial activities includes all gains and losses recognised in the year and incorporates an income and expenditure account.

There is no difference between the net incoming/(outgoing) resources for the year stated above and its historical cost equivalent.

The notes at pages 29 to 39 form part of this account.

Balance Sheet as at 31 March 2022

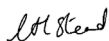
	Note	31 March 2022			31 March 2021		
		Unrestricted Funds £000	Restricted Funds £000	Total Funds £000	Unrestricted Funds £000	Restricted Funds £000	Total Funds £000
Fixed Assets							
Investments	5	1,939	2	1,941	1,927	2	1,929
Total Fixed Assets		<u>1,939</u>	<u>2</u>	<u>1,941</u>	<u>1,927</u>	<u>2</u>	<u>1,929</u>
Current Assets							
Debtors	6	2	5	7	8	0	8
Cash at Bank and in Hand		692	99	791	732	195	927
Total Current Assets		<u>694</u>	<u>104</u>	<u>798</u>	<u>740</u>	<u>195</u>	<u>935</u>
Liabilities							
Creditors: Amounts falling due within one year	7	46	19	65	161	6	167
Net Current Assets/(Liabilities)		<u>648</u>	<u>85</u>	<u>733</u>	<u>579</u>	<u>189</u>	<u>768</u>
Total Assets less Current Liabilities		<u>2,587</u>	<u>87</u>	<u>2,674</u>	<u>2,506</u>	<u>191</u>	<u>2,697</u>
Total Net Assets		<u>2,587</u>	<u>87</u>	<u>2,674</u>	<u>2,506</u>	<u>191</u>	<u>2,697</u>
The Funds of The Charity							
Restricted Funds		0	87	87	0	191	191
Unrestricted Funds		2,587	0	2,587	2,506	0	2,506
Total Funds		<u>2,587</u>	<u>87</u>	<u>2,674</u>	<u>2,506</u>	<u>191</u>	<u>2,697</u>

The financial statements on pages 26 to 28 and associated notes to the financial statements on pages 29 to 39 were approved by the Trustee on 04 Jan 2022 and signed on their behalf.

Signed:



Trustee



Trustee

04/01/2023

Date:

Statement of Cash Flows for the year ended 31 March 2022

	2021-22	2020-21
	Total	Total
	Funds	Funds
	£000	£000
Cash flows from operating activities:		
Net cash provided by (used in) operating activities:	<u>(181)</u>	<u>403</u>
Cash flows from investing activities:		
Investment Income	49	54
Proceeds from sale of investments	0	0
Purchase of Investments	(4)	(4)
Net cash provided by (used in) investing activities	<u>45</u>	<u>50</u>
Change in cash and cash equivalents in the reporting period	(136)	453
Cash and cash equivalents at the beginning of the reporting period	<u>927</u>	<u>474</u>
Cash and cash equivalents at the end of the reporting period	<u>791</u>	<u>927</u>

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

	2021-22	2020-21
	£000	£000
Net income/(expenditure) for the year (as per the SoFA)	(23)	708
Adjustments for:		
(Gains)/losses on investments	(8)	(292)
Investment Income	(49)	(54)
(Increase)/decrease in debtors	1	(4)
Increase/(decrease) in creditors	<u>(102)</u>	<u>45</u>
Net cash provided by (used in) operating activities	<u>(181)</u>	<u>403</u>

NOTES TO THE FINANCIAL STATEMENTS

1. Accounting Policies

1.1 Accounting Convention

The Charity is a public benefit entity.

These financial statements have been prepared under the historic cost convention, as modified for the revaluation of certain investments, and in accordance with applicable United Kingdom accounting standards and policies for the NHS approved by the Secretary of State and the Statement of Recommended Practice (SORP 2015) "Accounting and Reporting by Charities" issued by the Charities Commissioners in 2019.

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

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial Statements have been prepared on a going concern basis which the Trustee considers to be appropriate for the following reasons. The business model of the charity is such that its charitable activities are limited to those which it has sufficient funds to support from the excess of funding received over the costs of administering the charity. The charity therefore has no specific commitments and no committed costs beyond its fixed costs of operation which are detailed in Note 3.4. The Trustee has reviewed the cash flow forecasts for a period of 12 months from the date of approval of these financial statements which indicate that the charity will have sufficient funds to meet its liabilities as they fall due for that period. The Trustee has also considered the implications of COVID-19 on these cash flow forecasts and consider that as a result of its operating model explained above, even if no further funding is received in the 12 month period, the charity has sufficient cash reserves to pay all committed costs.

1.2 Incoming Resources

a) Donations

Income from non-exchange transactions (gifts) are donations of money, goods, facilities or services which are given freely to The Charity by a donor. All incoming resources are included in full in the Statement of Financial Activities as soon as the following three factors can be met:

- i) entitlement - arises when a particular resource is receivable or The Charity's right becomes legally enforceable;
- ii) probable - when there is reasonable probability that the incoming resource will be received;
- iii) measurement - when the monetary value of the incoming resources can be measured with sufficient reliability.

Gifts in Kind

- iv) Assets given for distribution by the funds are included in the Statement of Financial Activities only when distributed.
- v) Assets given for use by the funds (e.g. property for its own occupation) are included in the Statement of Financial Activities as incoming resources when receivable.
- vi) Gifts made in kind but on trust for conversion into cash and subsequent application by the funds are included in the accounting period in which the gift is sold.

In all cases the amount at which gifts in kind are brought into account is either a reasonable estimate of their market value or the amount actually realised.

1.2 Incoming Resources (continued)

b) Legacies

Legacies are accounted for as incoming resources once the receipt of the legacy becomes probable. This will be once confirmation has been received from the representatives of the estate that payment of the legacy will be made or property transferred and once all conditions attached to the legacy have been fulfilled.

Where a legacy has been made to The Charity but the legacy is subject to a life interest, the income is not recognised in the Statement of Financial Activities until the life interest has come to an end.

Where there are terms or conditions attached to incoming resources, particularly grants, then these terms or conditions must be before the income is recognised as the entitlement condition will not be met until that point. Where terms or conditions have not been met or uncertainty exists as to whether they can be met then the relevant income is not recognised in the year but deferred and shown on the balance sheet as deferred income.

c) Other Trading Activities

This income is recognised on sale of goods and for events in line with when they take place.

d) Investment Income

Investment income is recognised when receivable and allocated to funds in accordance with their investment holding.

1.3 Resources Expended

The funds held on trust accounts are prepared in accordance with the accruals concept. All expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party resulting from a past event. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

a) Raising funds

The cost of raising funds are the costs associated with generating income for the funds held on trust. This will include the costs associated with fundraising activities, including staff directly involved. Staff costs are apportioned on the basis of time spent fundraising for specific funds.

b) Charitable activities

Charitable activities includes all costs incurred by the charity in undertaking activities that further its charitable aims for for the benefit of the beneficiaries. Charitable Grants payable are payments made to the Royal Surrey County Hospital in the furtherance of the funds held on trust's charitable objectives to support the service provided by the hospital. They are accounted for on an accruals basis where the hospital has a reasonable expectation that it will

c) Support costs

Support costs are those costs which do not relate directly to a single activity. These are accounted for on an accruals basis and are the recharges of appropriate proportions of salaries, external audit and internal audit fees (if applicable) incurred by the Royal Surrey County Hospital. Costs are allocated to funds by way of an apportionment of the cost according to the average balance of each respective fund and split between cost of raising funds and charitable activities. The analysis of support costs and the basis of apportionment applied are shown in note 3.

Governance Costs: previously, these had been separately analysed on the face of the statement of financial activity. Governance costs are now classified as a support costs and have therefore been apportioned between fundraising activities and charitable activities.

1.4 Structure of Funds

Where there is a legal restriction on the purpose to which a fund may be used, the fund is classified in the accounts as a restricted fund. Funds where the capital is held to generate income for charitable purposes and cannot itself be spent are accounted for as endowment funds. Funds which are not legally restricted but which the Trustee has chosen to earmark for set purposes or which reflect the non-binding wishes of donors are classified as designated funds. All other funds are classified as unrestricted funds. The major funds held within these categories are disclosed in note 8.

1.5 Fixed Assets

The Charity does not own any fixed assets.

1.6 Fixed Asset Investments

Fixed asset investments are initially recognised at their transaction value and are subsequently measured at their fair value (market value) as at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year. The Charity's investments comprise of two common investment funds, with the underlying investments made up of quoted stocks and shares.

1.7 Realised and Unrealised Gains and Losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (or date of purchase if later). Unrealised gains and losses are calculated as the difference between market value at the year end and opening market value (or date of purchase if later).

1.8 Debtors

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

1.9 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. Cash equivalents are short term, highly liquid investments, usually in 90 day notice interest bearing savings accounts.

1.10 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.

1.11 Change in the Basis of Accounting

There has been no change in the basis of accounting during the year.

1.12 Prior Year Adjustments

There are no prior year adjustments reported in this financial year.

1.13 Irrecoverable VAT

Irrecoverable VAT is included in Resources Expended.

1.14 Related Party Transactions

The Charity made revenue and capital payments to the Royal Surrey County Hospital NHS Foundation Trust, the Corporate Trustee of The Charity. The Royal Surrey County Hospital NHS Foundation Trust provides financial services and fund-raising support to the Charity, which are dealt with as financial recharges and disclosed within note 3 of The Charity's accounts. As at 31 March 2022 £48k (31 March 2020 £143k) was owed by The Charity to the Trust in respect of payments made by the Trust on behalf of The Charity.

Royal Surrey County Hospital Board members during 2021/22 and up to the date of the annual report:

L Stead - Chief Executive Officer
S Sjuve - Chair (NED)
A Prince - Deputy Chair (NED)
R Dunworth - Director of Finance
J Mountjoy - Chief Nurse
M Illsley - Medical Director (- October 2021)
B Jewsbury - Medical Director (October 2021)
R Peet - Chief Operating Officer (- November 2021)
N Sands - Chief Operating Officer (November 2021)
L Hall - Director of HR & Organisational Transformation
G Bagley - Senior Non-Executive Director (- October 2021)
L Jemmett - Non_Executive Director
D Hicks - Non-Executive Director (- March 2022)
H Webber - Non-Executive Director
M Hedley - Non-Executive Director
J Dutchman-Bailey - Non-Executive Director (June 2021)
B Russell - Non-Executive Director (May 2021)

During the year, neither the Trustee or members of the key management staff or parties related to them have undertaken any material transactions with the Royal Surrey County Hospital Charitable Trust.

1.15 Taxation

The Charity is considered to pass the tests set out in Schedule 6, Paragraph 1 of the Finance Act 2010 and therefore it meets the definition of a charitable trust for UK income tax purposes. Accordingly, The Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Part 10 of the Income Tax Act 2007 or Section 256 of the Taxation of Charitable Gains Act, to the extent that such income or gains are applied exclusively to charitable purposes.

2. Analysis of Income

2.1 Income from donations and legacies

	Unrestricted Funds 2021-22 £000	Restricted Funds 2021-22 £000	Total Funds 2021-22 £000	Total Funds 2020-21 £000
Donations from Individuals	275	78	353	412
Legacies	206	0	206	455
Corporates	22	1	23	71
Trusts	28	7	35	187
NHS CT Stage 1 Grants	0	0	0	118
NHS CT Stage 2 Grants	0	291	291	0
Total Donations and Legacies	531	377	908	1,243

2.2 Income from charitable activities

	Unrestricted Funds 2021-22 £000	Restricted Funds 2021-22 £000	Total Funds 2021-22 £000	Total Funds 2020-21 £000
Stage 3 grant from NHS Charities Together	0	0	0	109
Total NHS CT Stage 3 Grants	0	0	0	109

2.3 Income from other trading activities

	Unrestricted Funds 2021-22 £000	Restricted Funds 2021-22 £000	Total Funds 2021-22 £000	Total Funds 2020-21 £000
RSCH Fundraising Events	4	0	4	4
RSCH Fundraising Activities	6	0	6	4
Total Other Trading Activities	10	0	10	8

2.4 Income from Investments

	Unrestricted Funds 2021-22 £000	Restricted Funds 2021-22 £000	Total Funds 2021-22 £000	Total Funds 2020-21 £000
Income from Dividends & Securities	49	0	49	54
Total Income from Investments	49	0	49	54

2.5 Other Income

	Unrestricted Funds 2021-22 £000	Restricted Funds 2021-22 £000	Total Funds 2021-22 £000	Total Funds 2020-21 £000
Bank Interest	0	0	0	0
Total Other Income	0	0	0	0

2.5 Role of volunteers

Fund administrator – there are approximately 100 RSCH FT staff who manage how the Charity's unrestricted and designated funds are spent. Each fund administrator has delegated powers to spend the funds that they manage, in accordance with the donors wishes, up to a value of £5,000. Fund administrators who wish to spend more than £5,000 are required to produce a business case for the Trust's Chief Executive/Charitable Funds Committee/Charity Trustee setting out what impact it will have in terms of furthering the charity's objectives.

Fundraisers - there are about 15 local volunteers who actively support the fundraising team with various fundraising events and activities. The fundraisers also distribute and retrieve collecting tins in the local community. During 2020/21, these arrangements stopped but we have kept in touch with them and hope to resume fundraising activity in the near future.

In accordance with the SORP FRS 102, due to the absence of any reliable measurement basis, the contribution of these volunteers is not recognised in the accounts.

3. Analysis of Expenditure

3.1 Expenditure on Raising Funds

	Unrestricted Funds 2021-22 £000	Restricted Funds 2021-22 £000	Total Funds 2021-22 £000	Total Funds 2020-21 £000
Fundraising Salary Costs paid by RSCH	212	2	214	179
Agency Salary Costs	4	0	4	0
Fundraising Events	4	0	4	(3)
Fundraising Office	20	0	20	25
Fundraising Donor Development	11	0	11	10
Support Costs	15	0	15	8
Total Expenditure on Raising Funds	266	2	268	219

Fundraising Salary Costs, which are paid by the Royal Surrey County Hospital and recharged to The Charity, can be further broken down into the following categories:

	£000
Salaries & Wages	170
Social Security Costs	17
Contributions to NHS Business Services Authority - Pensions Division	26
Total	213

The number of whole time equivalent staff involved in fundraising for the 2021/22 financial year was 5 (2020/21: 3.6).

3.2 Expenditure on Charitable Activities

	Unrestricted Funds 2021-22 £000	Restricted Funds 2021-22 £000	Total Funds 2021-22 £000	Total Funds 2020-21 £000
Grant to RSCH - Patient Experience, Treatment & Welfare	60	0	60	49
Grant to RSCH - Staff Education & Welfare	66	108	174	221
Grant to RSCH - Equipment	12	0	12	112
Grant to RSCH - Building & Refurbishment	43	109	152	311
Community Welfare Grants (NHS CT Stage 2 Grant)	0	262	262	24
Support Costs	70	0	70	62
Total Charitable Activities	251	479	730	779

3.3 Analysis of Grants

The Charity provided grants in favour of the partner organisation, the Royal Surrey County Hospital NHS FT, to carry out activities that will benefit NHS patients and their families in furtherance of our Charitable aims. The total cost of making grants, including support costs, is disclosed on the face of the SoFA and the actual funds spent on each category of charitable activity, including the associated support cost, are disclosed in note 3.3.

	Grant Funded Activity 2021-22 £000	Support Costs 2021-22 £000	Total Funds 2021-22 £000	Total Funds 2020-21 £000
Grant to RSCH - Patient Education & Welfare	60	7	67	53
Grant to RSCH - Staff Education & Welfare	174	18	192	240
Grant to RSCH - Equipment	12	1	13	122
Grant to RSCH - Building & Refurbishment	152	16	168	338
Community Welfare Grants	262	28	290	26
	660	70	730	779

3.4 Allocation of Support Costs

Support and overhead costs are allocated between fundraising activities and charitable activities. Governance costs are those which relate to the strategic and day to day management of a Charity.

The bases of allocation used are as follows:

Apportionment	Based on the average fund balance throughout the financial year
Time	Assessment of actual time spent supporting either the raising of funds or the charitable activities of The Charity
Direct Allocation	Where a cost is wholly attributed to a particular activity

	Raising Funds 2021-22 £000	Charitable Activities 2021-22 £000	Total 2021-22 £000	Basis
External Audit Fee	3	2	5	Apportionment & Time Time
Trustee & Financial Administration	0	31	31	
Governance Total	3	33	36	
Finance	11	35	46	Time
IT Systems	1	1	2	Apportionment & Time
Bank Charges	0	1	1	Direct Allocation
Support Costs Total	15	70	85	

External audit services are provided by KPMG LLP. For the 2021/22 financial year the fee received was £4,500 (2020/21 £4,500) net of VAT. No other services are provided by the Auditor to the Charity.

The Trustee & financial administration charge represents the time spent by both the RSCH Board of Directors and relevant RSCH support staff in the governance of The Charity. During 21/22 no remuneration or expenses were paid to members of the RSCH Board whilst acting in their capacity as Charity Trustee.

The finance service is provided to The Charity by the Finance Department of the RSCH. Costs are identified based upon the actual time spent by the Trust providing the service. This cost is then apportioned to the individual funds based upon an average fund balance and then further sub divided into the reported categories through an analysis of the transactions undertaken.

No Employees had emoluments in excess of £60,000 (2021/22: none)

4. Fixed Assets

The Charity has no tangible fixed assets.

5. Fixed Asset Investments**5.1 Analysis of fixed asset investments**

	2022	2021
	£000	£000
Fixed Asset Investments:		
Market value at 1 April	1,929	1,633
Add: Additions to investments at cost	4	4
Less: Disposals at carrying value	0	0
Net gain/(loss) on revaluation	8	292
Market value at 31 March	<u>1,941</u>	<u>1,929</u>
Historic cost at 31 March	<u>1,230</u>	<u>1,226</u>

5.2 Market value at 31 March

	Held in UK £000	Held outside UK £000	2022 Total £000	2021 Total £000
Investments listed on Stock Exchange	1,937	0	1,937	1,929
Cash held as part of the investment portfolio	4	0	4	0
	<u>1,941</u>	<u>0</u>	<u>1,941</u>	<u>1,929</u>

5.3 Total gross income from investments

	Held in UK £000	Held outside UK £000	2021-22 Total £000	2020-21 Total £000
Investments listed on Stock Exchange	49	0	49	54
	<u>49</u>	<u>0</u>	<u>49</u>	<u>54</u>

The Charity's investments are held in the following common investment funds :

	£000
Sarasin Alpha Common Investment Fund for Endowments (Income Units)	1,264
Sarasin Globalsar Strategic - X Inc	673

5.4 Investment Management Costs

The Investment Manager, under the terms of the management agreement, is permitted to charge The Charity an annual fee of 0.75% for the first £3million of investment assets being managed. The fee on the next £2million falls to 0.6%. This fee is reduced by any fees earned by the Investment Manager from the management of Alpha Common Investment Funds. During both the 2020/21 and 2021/22 financial years the value of such fees has exceeded the management fee charge, resulting in a nil management fee to The Charity.

6. Analysis of Debtors

	31 March 2022	31 March 2021
	£000	£000
Amounts falling due within one year:		
Accrued income	7	8
Total debtors falling due within one year	<u>7</u>	<u>8</u>
Total debtors	<u>7</u>	<u>8</u>

7. Analysis of Creditors

	31 March 2022	31 March 2021
	£000	£000
Amounts falling due within one year:		
Amounts due to connected organisations (RSCH)	48	143
Other creditors	2	0
Accruals	15	24
Total creditors falling due within one year	<u>65</u>	<u>167</u>
Total creditors	<u>65</u>	<u>167</u>

8. Analysis of Funds**8.1 Endowment funds**

The Charity has no endowment funds

8.2 Funds Structure

	Balance 1 April 2021	Income	Expenditure	Transfers	Gains and Losses	Balance 31 March 2022
	£000	£000	£000	£000	£000	£000
Material Designated Funds						
Frensham Ward	58	3	(10)	0		51
Covid-19 Acott Foundation	68	1	(11)	0		58
TYAC	80	28	(23)	0		85
Covid-19 Pandemic	112	14	(29)	0		97
Breast Unit	107	10	(14)	0		103
Anthony Gordon Middleton Legacy	267	4	(29)	0	1	243
Piccitto Legacy	400	109	(78)	0	1	432
St Luke's Cancer Centre	451	166	(85)	0	2	534
Other Designated Funds	344	61	(75)	0	2	332
Total Designated Funds	<u>1,887</u>	<u>396</u>	<u>(354)</u>	<u>0</u>	<u>6</u>	<u>1,935</u>
Unrestricted - Non-Designated Funds	<u>619</u>	<u>194</u>	<u>(163)</u>	<u>0</u>	<u>2</u>	<u>652</u>
Restricted Funds						
Covid-19 - NHS Charities Together	191	290	(479)			2
Cancer & Surgical Innovation Centre	0	87	(2)	0	0	85
Total Restricted Funds	<u>191</u>	<u>377</u>	<u>(481)</u>	<u>0</u>	<u>0</u>	<u>87</u>
Total Funds	<u>2,697</u>	<u>967</u>	<u>(998)</u>	<u>0</u>	<u>8</u>	<u>2,674</u>

8.3 Details of Restricted Funds

In 2021/22 the Charity received grants from NHS Charities Together following a Stage 2 Grant application where by the Royal Surrey Charity was nominated to be the Lead Charity. Grants totalling £290k were received and placed in a restricted fund as per the request of the grant giving body. The money was transferred to Community Foundation for Surrey who distributed the grants to the individual community charities who were successful in bidding for support. The Charity also launched an appeal to raise funds for a Cancer & Surgical Innovation Centre which will enhance theatre capacity and improve patient experience. The new centre will allow the Royal Surrey Hospital to expand its specialist cancer capacity as well as dramatically improving its facilities for benign and emergency surgery.

8.4 Details of Material Designated Funds

<i>Name of fund</i>	<i>Description of the nature and purpose of each fund</i>
<i>Cancer Fund</i>	<i>Wholly or mainly for the cancer services provided by the Royal Surrey County Hospital.</i>
<i>Covid-19 Acott Foundation</i>	<i>This fund was established thanks to a very generous donation from the Acott Foundation to initially provide free food and meals to staff during the pandemic and then to provide general on-going support for staff and patients during recovery from Covid-19.</i>
<i>Covid-19 Pandemic</i>	<i>This was established in response to the extraordinary support received from the public during the Covid-19 pandemic. The fund was and continues to be used to support staff health and well-being and patient care.</i>
<i>Anthony Middleton Legacy</i>	<i>This fund has been designated to support the Transformation Team with a Bid4Better Scheme launched this year in which staff are invited to submit project ideas for consideration for Charitable funding; with the intention of improving patient care.</i>
<i>Breast Unit</i>	<i>Initially established as an appeal for a Tomosynthesis Machine which was purchased in 2015, this fund is designated to the on-going needs of the Breast Unit patients and staff.</i>
<i>Frensham Ward</i>	<i>Wholly or mainly for the services provided by the Frensham Ward of the Royal Surrey County Hospital including a generous legacy donation designated to this ward which was used to complete a refurbishment of the ward during 2020/21.</i>
<i>TYAC</i>	<i>Wholly or mainly for the services provided by the Teenage & Young Adult Cancer Ward of the Royal Surrey County Hospital.</i>
<i>Piccitto Legacy</i>	<i>This was established following a very generous donation where the will made a non-binding wish for it to be used for training Chemotherapy Nurses on Chilworth Ward as well as the general requirements of the hospital.</i>

8.5 Other designated funds *These relate to improving the treatment and experience of patients on wards and departments within the hospital for which donors have indicated their non-binding wishes when making their generous gifts.*

8.6 Unrestricted Funds *Includes all donations for which a donor has not expressed any preference to how the funds shall be spent.*

9. Contingencies

There are no contingent gains or losses to report.

10. Commitments and Liabilities

The Charity has no commitments being carried forward into the 2021/22 financial year.

The Trustee recognise liabilities in the accounts once they have incurred either a legal or constructive obligation to expend funds.

11. Trustee and Connected Persons Transactions**11.1 Trustee expenses reimbursed**

No expenses were reimbursed to members of the RSCH Trust Board, the corporate Trustee, or any connected persons in either this or the previous financial year.

11.2 Trustee remuneration

No remuneration payments were made to members of the RSCH Trust Board or any connected persons.

11.3 Transactions with Trustees or connected persons

No transactions took place between the charity and either a member of the RSCH Trust Board or a connected person.

11.4 Trustee Indemnity Insurance

Trustee indemnity insurance has not been purchased.

12. Loans or Guarantees Secured Against Assets of the Charity

The Charity has no assets with which it can provide security to a third party.

13. Connected Organisations

Name, nature of connection, description of activities undertaken and details of any qualifications expressed by their auditors	2021-22		2020-21	
	Turnover of Connected Organisation £	Net Profit/(Loss) for the Connected Organisation £	Turnover of Connected Organisation £	Net Profit/(Loss) for the Connected Organisation £
Royal Surrey County Hospital NHS Foundation Trust, beneficiary from the activities of the charity and provider of healthcare to the residents of Guildford and surrounding areas	500,602	778,000	471,652,000	116,000

As at 31 March 2022 £48k (31 March 2021 £143k) was owed by The Charity to the Royal Surrey County Hospital in respect of payments made by the Trust on behalf of The Charity.

14. Other

On a historic basis donations and legacies cannot be relied upon to meet the financial objectives of the Charity. Expenditure plans from all administrators will be obtained each year and compared against the available funds held by The Charity. Where the funds exceed the budgeted expenditure the Trustee will invest the funds in line with its investment policy. Where the balance of funds exceeds the budgeted expenditure set out in the annual plan, by a significant margin, the Trustee will request a business plan from the administrator of the fund justifying the level of reserves held. The Trustee will consider whether this level of reserve is justified in the light of the proposed business plan and will take appropriate action. The Trustee will review this policy annually and in the light of guidance that may be set by the Charity Commission from time to time.

Royal Surrey Charity

England & Wales - Charity number 1049776

Accounts

Annual Report and Financial
Statements of the
Royal Surrey County
Hospital Charity
2020/21

Registration No: 1049776

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Foreword from the Chair of the Royal Surrey Charity Corporate Trustee and the Chair of the Royal Surrey Charity Charitable Funds Committee

It is essential, but also obvious and inadequate, to write that this past year has been unlike any other in the history of the Royal Surrey Charity.

We wrote our foreword to the 2019/20 charity report between the first and second waves of the Covid-19 pandemic. It was clear then that Covid would have a fundamental effect on the charity, on the whole of the NHS and on all our lives. As the year went on, one small, unexpected side effect of the pandemic became apparent – that NHS charities were developing a new role.

At the Royal Surrey Charity, we have continued to raise money for, and fund, the sort of extras which contribute to the quality of our patients' experience above the NHS 'basics'. But during this uniquely challenging period, more than ever before, we have also been a way for our communities to show their support and gratitude for the work of the Royal Surrey's wonderful staff.

So the following pages reflect two main elements of the charity's year. On the one hand, initiatives with direct benefit for our patients – providing comfortable accommodation for parents to stay overnight next to their babies in the Special Care Bay Unit, upgrading the chemotherapy unit in Chilworth Ward to create a comfortable, welcoming environment for patients who may have to spend many hours receiving treatment there, and many others. On the other, the generosity of our public, of large individual donors, of charity event organisers and of trusts, foundations and local businesses, which has allowed us to support many health and wellbeing initiatives for our staff, with both short and long term benefits for them and the patients they serve.

We pay particular tribute to two elements of the charity 'ecosystem' which have proved beacons of support in this difficult time. The first is our volunteer fundraisers, who have demonstrated skill, ingenuity and imagination in creating virtual fundraising events at a time when there could be no face-to-face events.

The second is our national membership organisation NHS Charities Together. It responded fast and well to the national outpouring of public gratitude for the NHS, and ensured that this led to real improvements at local level, such as our new wellbeing cabin. Charities Together also set up a grant programme which has involved collaboration between NHS charities and many local charities. We will have more to write about this in our next annual report.

On behalf of the Royal Surrey NHS Foundation Trust and the Royal Surrey Charity, we offer a deep and sincere thank you to all our supporters.



Sue Sjuve – Chair, Corporate Trustee, and Chair, Royal Surrey NHS Foundation Trust Board



Howard Webber – Chair, Charitable Funds Committee, and Member, Royal Surrey NHS Foundation Trust Board

OBJECTIVES AND ACTIVITIES

THE CHARITY

This is the annual report of the Royal Surrey County Hospital Charity ('the Charity') covering the period 1 April 2020 to 31 March 2021. With a vision to provide nationally celebrated community focused health and care, the Royal Surrey NHS Foundation Trust ('the Trust') provides district general hospital care to around 500,000 people locally and cancer care and other specialist services to a wider population of around 3m people. There are more than 4,000 staff providing care or supporting others to do so and, more than 2,000 people enter the Trust's hospitals or receive care from us at home or in the community every day. The Trust's mission is to deliver compassionate, safe care every day and is dedicated to keeping patients at the heart of everything it does. We hope that with the Charity's assistance, the Trust will be able to go above and beyond what standard NHS funding provides to transform healthcare for people in South West Surrey and beyond.

We continue to receive donations from patients and their visitors, local businesses, charitable trusts, the local community and event participants. We also receive income from "in memory of" donations and legacy gifts. If you think you may wish to support our cause, please do read this report to learn more about our charity, what we do, why we do it and how you in turn, may help us.

OUR MISSION

The charity is registered with the Charity Commission as a main (or umbrella) charity (registered number 1049776), with a number of designated funds beneath the umbrella registration, specific to various wards and departments of the Trust. The purpose of the Charity is:

'To support services that directly, or have the potential to, benefit patients of the Royal Surrey NHS Foundation Trust, beyond the standard provided by normal NHS funding.'

We put this into practice by making grants to the Trust for use in:

- **Funding advanced, cutting edge equipment.**
- **Enhancing the patient experience by improving the environment in wards and departments through building and refurbishment works.**
- **Investing in the education and welfare of the Trust's staff**
- **Investing in the education and welfare of the patients**

In exceptional cases, funding is provided to support medical/administrative posts for a defined period where the patient benefit can be assessed and a case made for future funding by the Trust, for example trialing a new procedure or contributing to the initial costs of establishing a new service.

Grants are made in accordance with charity law and are structured in a manner that ensures existing funds and money raised are used to best effect in supporting the work of the Trust. The charity aims to do this whilst according with donors' wishes and the Charity's aims and objectives, ensuring public benefit remains at the forefront of those decisions. During 2020/21, grants totaling £779k (2019/20: £693k) were made.

PUBLIC BENEFIT STATEMENT

The Corporate Trustee confirms that the Charity Commission's general guidance on public benefit has been referred to when reviewing the Charity's aims and objectives, planning future activities and setting the grant making policy for the year. As the financial pressures on the NHS continue, so does the increase in requests for the use of the charity's funds. It therefore remains a key role of the Trustee/Charitable Funds Committee to discuss, consider and assess the extent of public benefit that can be achieved from each grant request received from the Trust. The Trustee is satisfied that the aims and objectives of the Charity are in the public benefit and are fully in accordance with Charity Law and Charity Commission guidance.



The Royal Surrey Charity is incredibly grateful to everyone who offered extraordinary support to our staff and patients throughout the pandemic.

ACHIEVEMENTS AND PERFORMANCE

With the arrival of the Covid-19 pandemic and the extreme pressures that this brought to the NHS throughout the whole of 2020/21, the charity had to adapt fundamentally not only its ways of working and fundraising but also its direction for financial support. Due to a rapid and wonderful response from the local community wishing to donate money to benefit front line staff directly, the charity's focus on supporting staff wellbeing initiatives grew substantially during this period.

In March 2020 the Charity launched its Emergency Covid Appeal which saw donations of over £350,000 received to support front line staff. This money not only provided immediate relief to staff but also enabled the charity to fund longer-term initiatives for supporting staff. Additionally, a grant from NHS Charities Together has provided funding for new a Wellbeing Cabin. The cabin will be used to provide vital health and wellbeing sessions, staff counselling, and resilience training. The garden space around the cabin will also be improved to give staff an additional place for much-needed breaks. We continue to work closely with staff to ensure every penny that is spent supports their health and wellbeing, and most importantly, helps them to continue to provide exceptional care to our local communities.

In addition to this focus on staff wellbeing, the Charity continued to support many other initiatives across the Trust.

Highlights of 2020/21 include:

Equipment - £112k

The charity is delighted to have purchased a wide range of exciting new equipment for various areas across the Trust during the last financial year. This new equipment is making a real difference to the treatment and care of our patients:

- **Scalp Cooling System - £90k – Oncology**
The Scalp Cooling System helps reduce or in some cases prevent hair loss during chemotherapy treatment.
- **RITA Machine - £6k – Dementia Care**
The RITA Machine (Reminiscent Interactive Therapeutic Activity) is an innovative, evidence-based, state-of-the-art digital therapy system which allows patients to use apps, games and other leisure activities as part of their hospital recovery. Reported benefits include a reduction in falls, improved patient communication and a reduction in patient agitation.
- **ECG Machine - £5k – Urology**
An electrocardiogram (ECG) is used to check the heart's rhythm and electrical activity. Having additional equipment means patients can be assessed and monitored quicker.
- **Patient Transport Chairs - £3.5k – ICU**
Specialist transport devices offering comfort to individuals with mild to severely limited mobility.

Building and Refurbishment - £311k

- **Frensham Ward Refurbishment - £38k**
Funding has enabled upgrades to the IV Preparation Room, the Assessment Room, bathroom, storage facilities, and staff rest area. This has also helped improve

multidisciplinary team working and communications, ultimately leading to improved working conditions for staff and an improved patient experience.

- **SCBU Build – £200k**

Following a successful fundraising appeal £500k has been raised to enable the completion of the Special Care Baby Unit (SCUBU) Build at the Royal Surrey. The funds were raised over two financial years. The unit is the first of its kind in Surrey and the surrounding area and now offers comfortable overnight accommodation for parents, next to their babies' cots and a new family room, which offers much-needed privacy for families receiving sensitive news. Funding also provided a separate space for siblings to play with toys and for visitors to gather and spend time together.

- **Hascombe Ward Starfish Bathroom Installation- £12.5k**

During the pandemic Hascombe Ward's Starfish bay was identified as an area for Covid positive patients to isolate. While the bay was well-suited for this purpose, it lacked its own bathroom facilities. An urgent project was undertaken to build a new bathroom facility to help ensure infection control standards could be maintained.

- **Chilworth Day Unit Refurbishment – £47k - Chilworth Ward**

The Charity provided £47,000 to fund a stunning refurbishment of the chemotherapy outpatient unit – Chilworth Ward. The unit treats about 500 chemotherapy outpatients a week, some of whom spend up to eight hours a day receiving their intravenous chemotherapy medicine and attend the unit for many years. Putting patients' wellbeing at the heart of the design was a top priority for staff who listened to feedback and came up with some creative ways to make the unit more welcoming and less clinical.

Chilworth unit's makeover includes beautiful flower murals in each of the five bays, a tree canopy frieze at its entrance and the conversion of an old nurses' station into a well-stocked self-service refreshments area, where patients can help themselves to hot and cold drinks and snacks.



Emma Masters, Lead Chemotherapy Nurse for St Luke's Cancer Centre, said:

"If you're sitting in a clinical environment with blank walls to look at, time can pass very slowly and add to feelings of stress. We wanted to break up the monotony and make the experience as pleasant and relaxing as it can be for our patients.

With our help-yourself refreshment area and comfy lounge space, we want to encourage patients to move around, relax and escape from that 'waiting room' atmosphere.

We're also hoping, going forward, to create different zones, such as a quiet area, a TV room and a music room, and to have an aromatherapy diffuser that releases essential oils to add a soothing sensory element. We want to change what has traditionally been a very clinical treatment space to make it more about a patient's holistic needs.

We're extremely grateful to the wonderful supporters who fundraised or donated to Royal Surrey Charity, enabling this refurbishment to happen."

Staff Education & Welfare - £221k

- A grant of £150k provided weeks of food for busy staff – delicious and nutritious meals, snacks, treats, and fruit have been delivered for staff working long shifts and those having to self-isolate away from family at nearby hotels. Support has also been made available to help staff with healthy eating and meal planning during this busy time. A staff BBQ was held after the first wave of the pandemic to thank staff for all their hard work.

NHS Charities Together Grants and our Emergency Covid Appeal was used in:

- Providing rest areas to support wellbeing – six outdoor igloos have been constructed at the hospital to facilitate socially distanced breaks for staff. All igloos include heating and lighting, as well as seating, so they can be used throughout the year.
- Florence Nightingale Leadership Support Sessions – to help those in charge adequately support their staff during the pandemic.
- Improving staff areas – grants have been provided to each ward and department, so that staff areas across the hospital can be enhanced – including the purchase of lockers, fridge/freezers, microwaves, kettles, plants, coffee tables, patio tables, chairs and TVs.
- Thanking staff and volunteers – as well as treats and hampers for those working at Christmas, funding has been given so departments can provide gifts or vouchers as a thank you to staff and volunteers.





- **Staff Training Courses - £21k**

Despite the pandemic, the charity was still able to support staff with their training and development, most of which moved online, providing an opportunity to learn skills and improve knowledge/experience above that which the standard NHS training pathways provide.

Patient Treatment, Experience & Welfare - £49k

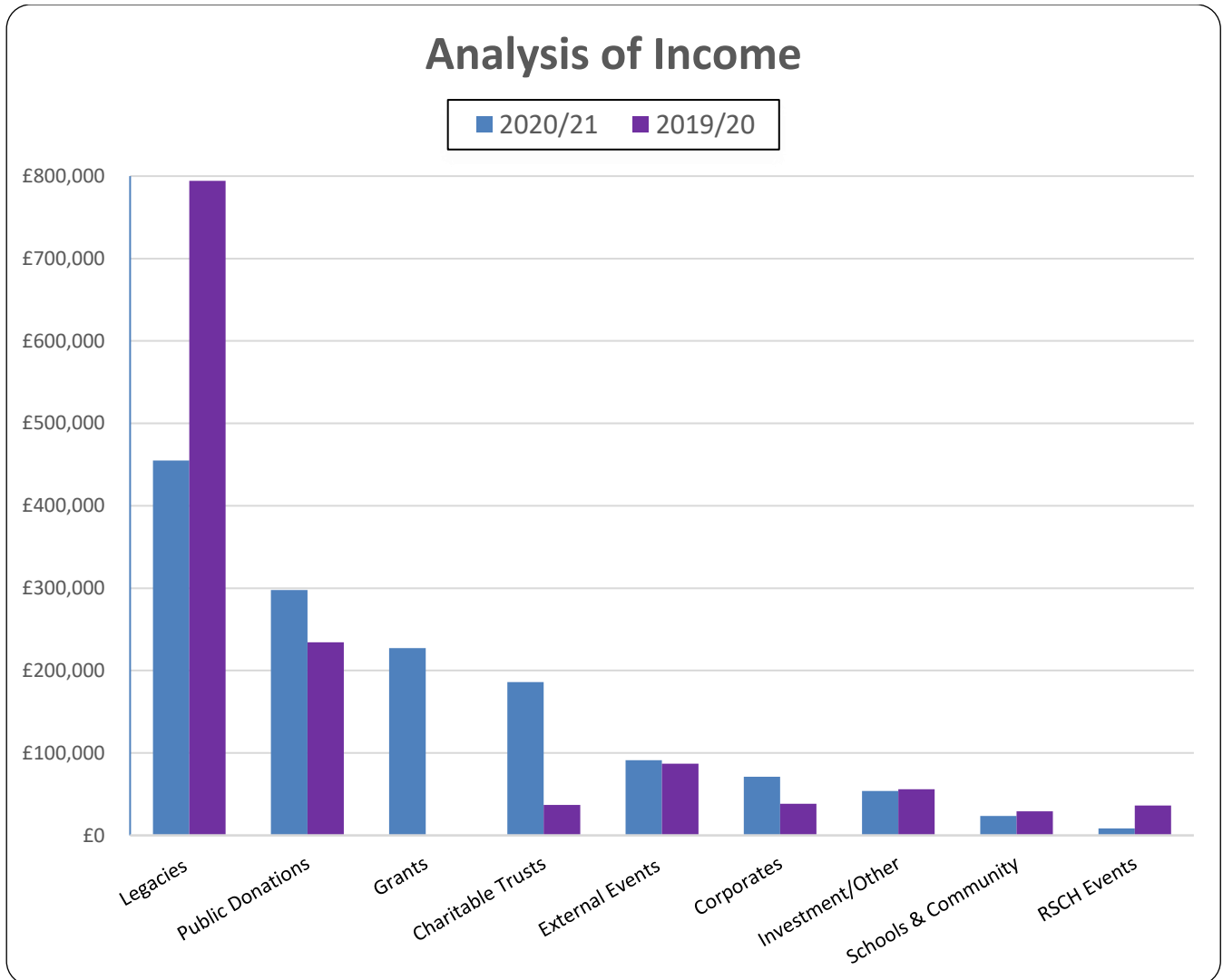
- **Frailty academy furniture** – this is the first stage of a project which will improve the treatment and care of patients with markers of frailty. A grant during 2020/21 enabled the creation of an Older People's Ambulatory Care Bay and the next financial year will see the recruitment of a practitioner to run a frailty academy providing education and training to support the delivery of high quality care for patients with frailty.
- **Connecting patients and staff with loved ones** – through the Covid Emergency Fundraising Appeal we've funded tablets for each ward so that staff and patients are able to stay in contact with loved ones at home. This has been essential when family and friends have not been able to visit patients in isolation.
- **Christmas decorations on wards** - due to significant restrictions on what could be placed around the hospital and in wards, the Charity found a way to still make the hospital festive for the patients with infection control friendly Christmas murals.
- **Pledge a Present** – the charity was able to provide gifts for all inpatients on Christmas Day.



FINANCIAL REVIEW - INCOME

Total income for the year to 31 March 2021 was £1,414k (2019/20: £1,312k).

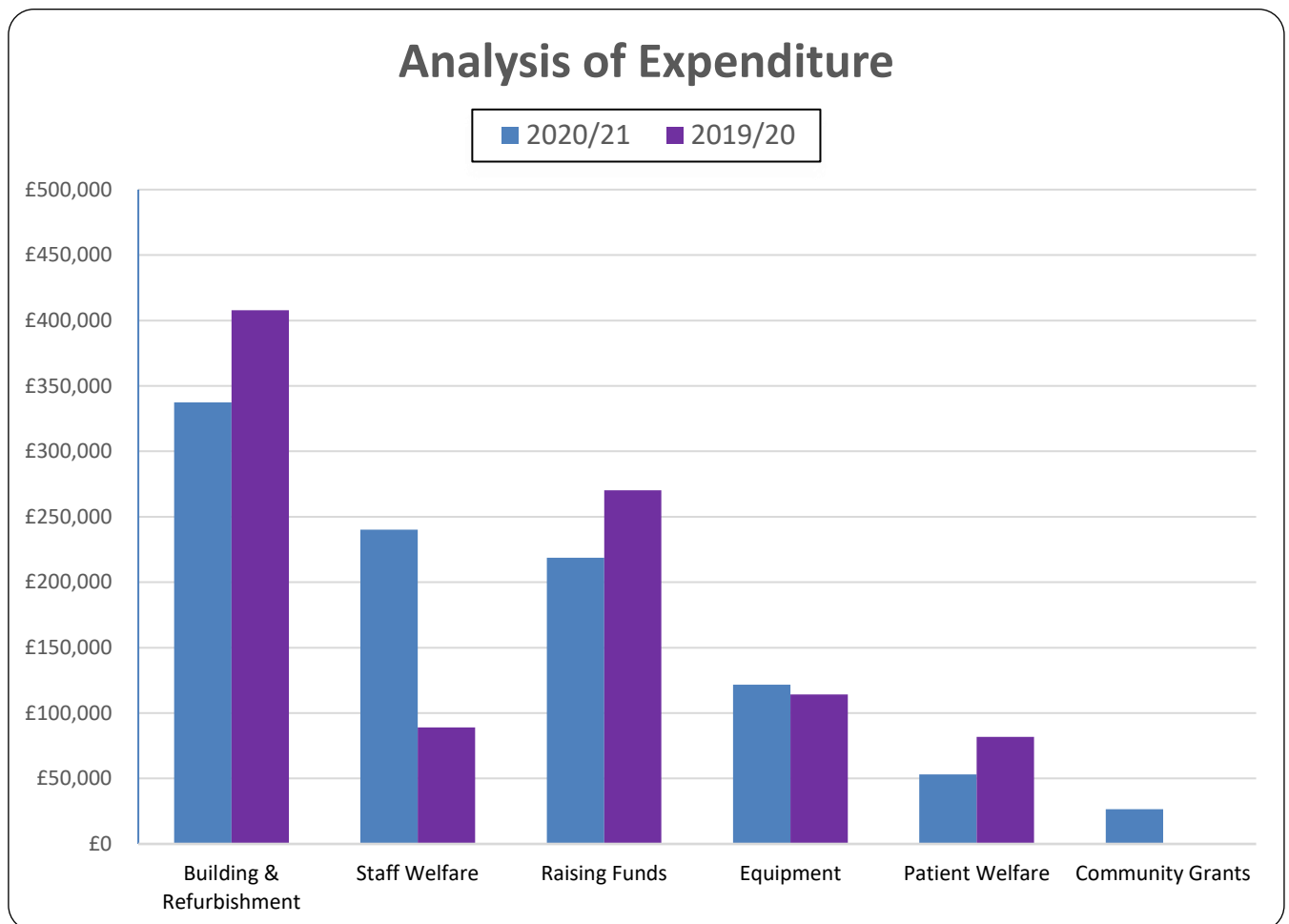
The chart below shows a comparison between our sources of income from this year and last year. Further details are provided in note 2 of the financial statements. The key observation is that Charitable Trust and Grant income greatly increased, whilst the pandemic meant that the charity was unable to hold fundraising events which led to a significant decrease in income from this area. Public donations and legacies continue to be our largest source of income.



EXPENDITURE

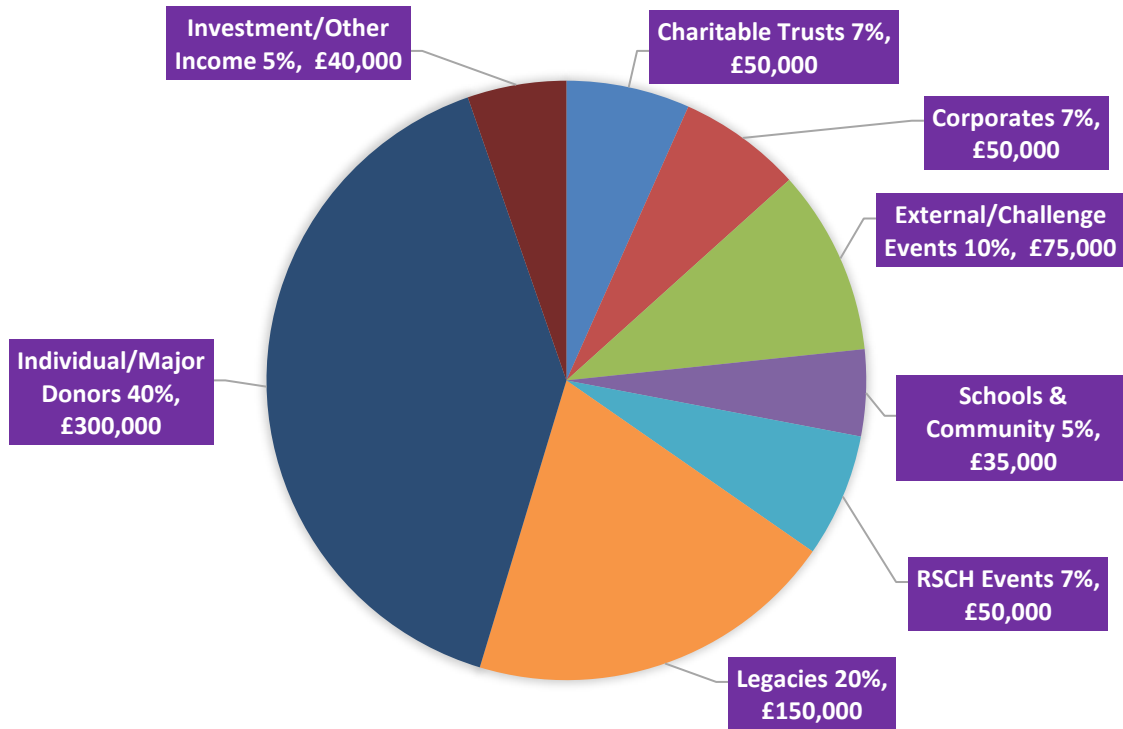
Expenditure for the year to 31 March 2021 was £998k (2019/20: £963k). Expenditure on raising funds amounted to £219k (2019/20: £270k) whilst expenditure on charitable activities totaled £779k (2019/20: £693k).

As expected, following an unprecedented year, the way in which the charity spent money changed. There was a significant increase in staff welfare expenditure as a large number of donations received were specifically for this purpose.



PERFORMANCE AND OBJECTIVES

The 2020/21 financial year income target was set at £750k. This was divided via income stream as below:



The charity raised £1,414k for the financial year against this target with a significant amount of income coming through the Royals Surrey Charity's Covid Appeal as well as a notable legacy donation.

Excluding Legacy support, 2020/21 saw the fundraising team achieve its most successful year of fundraising to date. It's clear that this support reflected the public's appreciation of the incredible efforts of all our NHS staff during the pandemic.

At the same time support through events, schools and community, which are normally core to the charity's fundraising portfolio, understandably saw a significant drop. Individual Giving was buoyed through the amazing public support received through the Covid Appeal, but still fell short of the original target due to a longstanding decline in Regular Giving support. A substantial donation from the Acott Foundation alongside support from NHS Charities Together, both supporting staff welfare initiatives, helped see Charitable Trusts and Grant income increase far beyond what has been achieved in the past.

As in all walks of life 2020/21 was a unique year. The surge in support that we saw during the pandemic is unlikely to be repeated and the fundraising team have a great deal of work to do to ensure that the charity is able to continue to meet the ongoing needs of the Royal Surrey.

As staff across the NHS face the colossal task of 'recovery', NHS charities up and down the country are now needed more than ever. The Royal Surrey Charity will continue to focus on diversifying income, engaging our local communities, individuals and organisations whilst looking to achieve sustainable year on year growth that will help enhance the patient experience across south west Surrey and beyond.

FUNDRAISING PERFORMANCE

ROYAL SURREY CHARITY EVENTS - £8k

Due to Covid restrictions a number of our internal fundraising initiatives were cancelled. However the Charity adapted to create new ways to continue it's fundraising. Our internal Christmas card sales were moved online with £4,500 being raised.

In March we were delighted to launch our first ever Virtual Running Challenge - Run the World for Royal Surrey. This saw an incredible 175 people sign up to run or walk to help clock up miles to see how far around the world we could reach in just one month. By the end of March, together the Run the World team had travelled an incredible total distance of 21,084km and raised an incredible £4,444.



EXTERNAL FUNDRAISING EVENTS - £86k

The Charity is extremely grateful to the many supporters who have set up external fundraising events this year, the majority of which have been virtual or socially distanced in adherence with Covid restrictions. They have been incredibly creative and these amazing efforts raised a wonderful £86k during 2020/21. Some examples include:

Sunflower Productions

Just before the first lockdown in early 2020 Sunflower Productions put on 5 performances of The Full Monty – the Musical at the Electric Theatre in Guildford which even included member of staff from the Royal Surrey as Musical Director and cast members. This was an incredible culmination of a full year of fundraising to fund the production which resulted in this fantastic amateur theatre group raising an incredible £18,120 for the Urology Department which were the proceeds from the show.



Co-producer Dave Sillett has a personal reason for supporting the centre after he was treated for prostate cancer at the hospital back in 2018. He said:

“I was the first person to be treated in the state-of-the-art Stokes Centre for Urology when it opened, and so on a personal level, this felt like the right cause. The Full Monty seemed like a great fit for all proceeds to go to the urology department. We are absolutely thrilled with the amount raised and would like to thank everyone who

was involved in making this possible. We're already thinking about our next charity project – watch this space!"

The 2.6 Challenge



When the announcement came that the London Marathon was cancelled, London Marathon Events created a virtual event called the 2.6 Challenge and invited all charities to participate to engage with their supporters to help raise vital funds. The Charity was delighted to offer this event to its supporters which asked them to create a challenge or event around the number 26 or 2.6 or simply donate £26. There were some very imaginative challenges and it gave the charity a chance to engage with some of its younger supporters who

participated in challenges from walking running, cycling to jumping, hopping and even po-going which helped raise just over £3,000.

Simon Merrony Architects

The four directors from Simon Merrony Architects used their lockdown exercise time whilst working from home to create an incredible challenge of climbing the worlds 30 tallest building virtually on their stairs at home. They climbed a different building every day during 30 days of May. By the end of the month they had achieved an incredible 106,191 steps! The daughter of two of the directors is a doctor at the Royal Surrey and that is why they wished to fundraise for the Emergency Covid Appeal to support her and all those working hard throughout the pandemic. They set their initial target at £1,000 and ended us raising an incredible £3,785.



The Charity wishes to thank all its incredible fundraisers for their amazing and continued support throughout the year.

COMMUNITY FUNDRAISING - £24k

The impact of Covid has made it extremely difficult for individuals, schools or community organisations to engage in or organize public-facing fundraising activities and understandably we saw very few Community Fundraising initiatives in 2020/21. As an area of fundraising that not only raises vital funds, but also helps raise awareness within our local communities, Community Fundraising will always be vital to the Royal Surrey Charity. We would like to thank everyone who helped support the Royal Surrey Charity through Community Fundraising initiatives – the difference you make is incredible.



CHARITABLE TRUST FUNDRAISING - £414k

The Acott Family Charitable Foundation

A grant of £150,000 was awarded by the Acott Family Charitable Foundation to provide around 45,000 meals over 16 weeks, for working NHS staff at the Royal Surrey during the Covid-19 pandemic.



Ken and Linda Acott established the Acott Family Charitable Foundation in 2019 with an emphasis placed on supporting charitable organisations in its local area.

Ken Acott said: *"When we created our family foundation, little did we imagine the impact a pandemic would have on society but it has quickly become apparent that our front line NHS staff, and all those who support their incredible, dedicated and selfless work, would emerge as true heroes and the ultimate saviours of us all."*

NHS Charities Together

Support for NHS Charities Together hit unprecedented levels this year when Captain Tom Moore spearheaded a surge in public support for the NHS and all NHS staff. NHS Charities Together, the membership organization for NHS Charities, subsequently offered financial support to its regional and local members through grant schemes focused on supporting the health and wellbeing of staff, volunteers and patients affected by Covid-19. The Royal Surrey Charity were fortunate to have been awarded £227,000. We are immensely grateful to NHS Charities Together and to everyone who has supported NHS charities at a national level.

CORPORATE FUNDRAISING - £71k

There's no doubt that it's been a tough time for local and national businesses and we are very grateful to the companies that were able to support us in 2020/21. These include Savills who donated £15,000 and Apple who donated £7,500.

LEGACY FUNDRAISING - £455k

A gift in a will is a wonderful way to offer support for future generations and help continue to enhance the services provided by the Royal Surrey. In 2020/21 the Charity received £454,791 in Legacy fundraising income, which was predominantly made up from one large legacy of £400,000. We are incredibly grateful to anyone who considers leaving a gift in their will for the Royal Surrey, these are invaluable and go a long way towards allowing us to continue to support our patients and staff.

FUTURE PLANS/ DEVELOPMENTS SINCE YEAR END

Following a year that was both extremely challenging and extremely rewarding, the Charity will be returning its focus on developing its fundraising portfolio and working hard to engage new and old supporters to help meet the Charity's long-term ambitions.

We are carefully monitoring needs across the Royal Surrey Hospital as well as all our community services which include community hospitals in Haslemere, Milford and Cranleigh and ensuring the Charity is able to maximise the impact it can have on all our patients.

The Royal Surrey Charity's key objectives in 2021/22 will be:

- **To increase our generated income year-on-year.**
- **Use donations quickly and effectively to deliver on donors' wishes.**
- **To provide a professional and efficient fundraising function for the charity.**
- **To be the charity of choice for staff and the local community.**
- **To help the Trust deliver its strategic goals and True North Objectives.**
- **To help to make Royal Surrey a great place to work.**

MANAGING THE MONEY

The financial statements have been produced in accordance with the Charities SORP FRS 102 (SORP FRS 102) and the Charities Act 2011.

SORP FRS 102 requires the recognition of three major types of charitable funds:

- Unrestricted funds - which are expendable at the discretion of the Trustee, provided The Charity's objectives have been satisfied and;
- Restricted funds - which are only expendable in accordance with the restrictions imposed by the donor.
- Endowment funds – which are held on trust to be retained for the benefit of The Charity as a capital fund. This Charity does not have any endowment funds.

The Charity received £227k in restricted funds during 2020/21, consisting of the following grants from NHS Charities Together:

Stage 1 Grants - £35k, £31.5k

Second Wave Grant - £50k

Stage 3 Grant - £108,780k

Designated funds are unrestricted funds, set aside for a specific purpose, but in an administrative capacity only so the Trustee has the freedom to change their use if the need arises. This allows the Charity to respond flexibly to changing times and circumstances and make more grants to benefit patients and staff.

SORP FRS102 requires three primary accounting statements:

- Statement of financial activities
- Balance sheet
- Cash flow statement

All three statements have been produced and are supported by notes detailing the accounting policies and any additional information.

RESERVES POLICY

The Charity's reserves policy seeks to balance two requirements: to ensure that funds raised are used promptly to further the Charity's objectives, and to hold sufficient free reserves to allow the fundraising operations of the Charity to continue for at least one year. Total reserves required are estimated at £600k. This covers administration and fundraising costs (£200k) and general grants (£400k), excluding specific appeals, for a one-year period. These reserves protect the Charity from an unexpected fall in income, although this risk is limited as the Charity does not enter into long-term spending commitments and tailors its expenditure to funds available. In addition, expenditure is closely monitored with no fund manager able to spend funds without it first being reviewed by a member of the Finance team.

The Charity ended the year with funds totaling £2,697k (2019/20: £1,989k). As at March 31st 2021 there were £1,436k (2019/20: £1,163k) of designated funds within the Charity's unrestricted funds, including a £400k legacy and various other funds covering specific wards and departments within the hospital.

Designated funds have increased during 2020/21, mainly as a result of the generous £400k legacy. A business case has recently been approved for £525k for the refurbishment of St Luke's Level A and discussions are underway as to how best to use the legacy income.

The Trustee treats as free reserves those funds that are unrestricted and not designated. Therefore, the level of free reserves as at 31st March 2021 was £1,070k (2019/20: £826k).

During 2020/21 there has been an increase in the level of reserves, mainly due to the high level of unrestricted income received as a result of the amazing response from the public to the Covid-19 pandemic. It is therefore important this year that the Trustee focuses energy on engaging fund managers to produce accurate and achievable spending plans and ensure donations received are put to good use. A number of big projects are planned for 2021/22 so it is expected that the Charity's reserves will decrease during the next financial year. The reserves policy is reviewed by the Trustee annually.

INVESTMENTS POLICY AND PERFORMANCE

The Charity's investments are managed on a day to day basis by Sarasin & Partners within parameters laid down by the Trustee through a management agreement. Investment assets are invested with the objective of maximising the total return in a manner consistent with prudent investment in a diversified portfolio of securities. Quarterly reports are provided by Sarasin & Partners and reviewed by the Trustee. Under the terms of the management agreement Sarasin & Partners are not permitted to invest in the securities of companies who have significant involvement in the tobacco industry. They may not advise on or execute transactions directly in options, futures or contracts for difference. Neither are they allowed to underwrite on behalf of The Charity.

The investment objective of the 'Sarasin Endowments Fund' is to achieve long-term capital and income growth, through a broadly diversified global portfolio. The investment objective of the 'Sarasin GlobalSar Strategic Fund' is also to provide growth through an investment in a range of asset classes, but with a more conservative allocation to equities (ranging between 20% and 60%)

The Charity's investments produced a total return for the year to 31 March 2021 of +21.2% after all fees and costs and +50.0% over the past five years. This return is a combination of two separate portfolios.

The Long-Term portfolio is invested in Sarasin Endowments Fund, which produced a total return of 25.2% for the twelve months. This was just behind the index-based benchmark return of 25.5%, but ahead of the ARC Steady Growth Charity Peer Group return of 24.0% and the long-term CPI+4% inflation target of +4.5%. The Medium-Term portfolio is invested in the Sarasin GlobalSar Strategic Fund, which is managed on a more conservative basis and produced a total return of +14.7% over the twelve-month period. This return was just behind the index based benchmark return of +15.2% but ahead of the long term CPI+3% inflation target of +3.5%.

INVESTMENT PERFORMANCE SUMMARY

The valuation carried out for the financial year ended 31 March 2021 saw the Charity make a gain of £292k on its investments in two common investment funds (2019/20: £65k loss). An analysis of investments is provided in note 5 of the financial statements. Investment income for the year amounted to £54k (2019/20: £55k). All these elements combined result in a value as at 31 March 2021 for the Charity's investments of £1,929k (2019/20: £1,633k).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Accounting and Reporting by Charities: Statement of Recommended Practice (Revised 2015), hereafter referred to as SORP FRS 102, requires the Charity to produce an annual report and accounts in accordance with the legislative requirements set out in the Charities Act 2011 (England and Wales). The accounts presented are in the format laid down by the Charity Commission and are in accordance with the SORP FRS 102. The Charity was established on 1st April 1996, through a transfer of property from the West Surrey Health Authority, and is registered under the Charities Act 2011 (registration number 1049776). This transfer was enacted under Statutory Instrument 1996 No. 1708. The Charity was registered with the Charity Commission on 5 March 1998 and includes funds in respect of the Royal Surrey County Hospital NHS Foundation Trust.

The Charity's governing document is a declaration of trust dated 4th August 1995.

OUR TRUSTEE

The Corporate Trustee of the Charity is the Royal Surrey NHS Foundation Trust, whose registered address is Egerton Road, Guildford, Surrey GU2 7XX.

The Trustee consists of a Board of Directors of which every voting member has a vote on all matters affecting the Charity. The Trust's Board aims to meet in its capacity as the Charity Corporate Trustee at least twice a year. The Trustee has been appointed under section 11 of the NHS and Community Care Act 1990 and acts as Corporate Trustee of the funds held on trust under schedule 2, paragraph 16c, of this Act.

During the reporting period and up to the date of this report the voting constitution was as follows:

Mrs. L Stead - Chief Executive

Mrs. S Sjuve – Chair

Mr. A Prince – Deputy Chair

Mr. R Dunworth - Director of Finance

Mrs. J Mountjoy - Chief Nurse

Dr. M Illsley - Medical Director

Mr. R Preet - Chief Operating Officer

Mrs. L Hall - Director of Human Resources

Mrs. G Bagley – Senior Non-Executive Director

Mr. M Hedley – Non-Executive Director

Mr. D Hicks - Non-Executive Director

Mr L Jemmett – Non- Executive Director

Mr. H. Webber - Non-Executive Director

When a person is appointed to the Board of the Royal Surrey County Hospital NHS Foundation Trust, they automatically become part of the voting constitution of the Charity. They are not independently appointed by the Charity. Newly appointed members of the Corporate Trustee normally attend Trustee training and a presentation from the Charity's Investment Manager covering Trustee awareness and responsibilities. Terms of reference for the Trustee have been developed and are reviewed annually which clearly set out the roles and responsibilities of the Corporate Trustee.

RISK ASSESSMENT

The Corporate Trustee has undertaken a risk assessment as required under the SORP FRS 102. The following have been identified as the main risks facing the Charity:

1. Income targets not achieved.
2. Reduced fundraising income due to Covid-19 Pandemic.
3. Investment on the stock market is potentially volatile.
4. Administrators fail to observe authorisation limits delegated by the Trustee.
5. Misrepresentation of the Charity by external fundraisers.
6. Income is not fully recognised by the Charity.
7. Erroneous tax claims under the gift aid legislation.
8. Erroneous communications (direct mail) from the Fundraising Department to people who have changed address or are deceased.

Systems have been put in place to mitigate these risks:

- A detailed income strategy is developed to set out how the income targets are to be achieved. From this strategy, a plan is developed with regular reports provided to the Charitable Funds Committee on progress against plan. This enables corrective action to be taken where appropriate.
- Public support of NHS has increased during the Covid-19 pandemic which has mitigated some of the loss in income due to a lack of fundraising events.
- The investment portfolio is held in two common investment funds. Quarterly reports are received on investment performance from the fund manager. Liquidity levels are constantly reviewed to ensure there is sufficient liquidity within the portfolio to meet future demand. The Investment Manager attends a Trustee meeting annually to explain performance and future strategy of the funds.
- All invoices are reviewed to ensure delegated limits are observed by fund administrators. Mechanisms are in place to escalate authorisation when necessary. Participants in fundraising activities are fully informed of their role and responsibilities towards the Charity when agreeing to participate in a fundraising event. The Charity registration number, logo and merchandise are provided.
- All collection tins are numbered, sealed, registered and signed both out and in by the Fundraising Department. Any stolen tins are notified to the police. Liability insurance has been put in place by a specialist broker to cover this risk.

- Gift Aid declarations are obtained where income is eligible for tax recovery before a claim is submitted to HMRC.
- A full GDPR exercise has been undertaken to ensure supporters on our database want to be contacted and in what format. Contacts with a legitimate interest who have not responded have been contacted separately.

REFERENCE AND ADMINISTRATIVE DETAILS

Finance queries should be directed to:

Charitable Fund Accountant
Finance Department
Royal Surrey County Hospital
Egerton Road
Guildford
Surrey
GU2 7XX

Telephone: 01483 571122 x 2382

OUR ADVISORS

The following professional advisers have been employed during the financial year:

Bankers

The Royal Bank of Scotland Plc
Guildford Branch
10 North Street
Guildford
GU1 4AF

Lloyds Bank
Guildford Branch
147 High Street
Guildford
GU1 3AG

Internal Auditors

BDO LLP
55 Baker Street
London
W1U 7EU

Investment Managers

Sarasin & Partners LLP
Juxon House
100 St
Paul's
Churchyard
London
EC4M 8BU

External Auditor

KPMG LLP
Public Sector Audit
15 Canada Square
Canary Wharf
London
E14 5GL

The Charity does not have a dedicated internal audit function as the volume of transactions does not justify the costs associated with such a function. A review of systems and controls is carried out periodically, the last one being carried out during the 2015/16 reporting period by the internal auditor, with the findings and recommendations reported to the Charity.

HOW TO SUPPORT THE ROYAL SURREY CHARITY

The Royal Surrey Charity always love to speak to new and existing supporters and help to ensure your fundraising is a success.

If you would like to support us or share your experience at the Trust, then we would love to hear from you.

Email: rsc-tr.fundraising@nhs.net
Website: www.royalsurreycharity.org.uk
Facebook: www.facebook.com/royalsurreycharity
Twitter: www.twitter.com/RSCHcharity

Postal address:

The Fundraising Team
The Royal Surrey Charity Egerton Road
Guildford GU2 7XX

Telephone: 01483 464146

FINANCIAL STATEMENTS

These are set out on the following pages and show the respective responsibilities of the Trustee and Auditor in relation to the Financial Statements.

Signed on behalf of the Trustee



Chair

Date 4.1.2022

Statement of Trustee's Responsibilities in respect of the Trustee's annual report and financial statements

Under charity law, the Corporate Trustee is responsible for preparing a Trustee's Annual Report and financial statements 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. The trustee has elected to prepare the financial statements in accordance with UK Accounting Standards, including FRS2 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

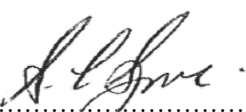
In preparing these financial statements, generally accepted accounting practice entails that the Corporate Trustee:


- selects suitable accounting policies and then apply them consistently;
- makes judgements and estimates that are reasonable and prudent;
- states whether the recommendations of the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- states whether the financial statements comply with the trust deed, subject to any material departures disclosed and explained in the financial statements;
- assesses the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- uses 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 Corporate Trustee is required to act in accordance with the trust deed of the charity, within the framework of trust law. It is responsible for keeping proper accounting records, sufficient to disclose at any time, with reasonable accuracy, the financial position of the charity at that time, and to enable the Corporate 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. It is responsible for such internal control as it determines 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.

By Order of the Trustee

Signed:

Chairman*  Date 4.1.2022

Trustee  Date 4.1.2022

*the Board may authorise another trustee to sign in place of the Chairman.

Independent auditor's report to the Corporate Trustee of Royal Surrey County Hospital NHS Foundation Trust Charitable Fund**Opinion**

We have audited the financial statements of Royal Surrey County Hospital NHS Foundation Trust Charitable Fund ("the charity") for the year ended 31 March 2021 which comprise the Statement of Financial Activities, Balance Sheet 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 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:

- Identifying journal entries to test based on risk criteria and comparing the identified entries to supporting documentation. These included all material journals posted after the period end.

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.

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 (including related charities 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

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 Review. 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.

Trustee's responsibilities

As explained more fully in their statement set out on page 23, 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.

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 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
Canary Wharf
London
E14 5GL

28 January 2022

Statement of Financial Activities for the year ended 31 March 2021

	Note	Unrestricted Funds £000	Restricted Funds £000	2020-21 Total Funds £000	Unrestricted Funds £000	Restricted Funds £000	2019-20 Total Funds £000
Income and endowments from:							
Donations & Legacies	2.1	1,125	118	1,243	1,220	0	1,220
Charitable Activities	2.2	0	109	109	0	0	0
Other Trading Activities	2.3	8	0	8	36	0	36
Investments	2.4	52	2	54	55	0	55
Other	2.5	0	0	0	1	0	1
Total Income		1,185	229	1,414	1,312	0	1,312
Expenditure on:							
Raising Funds	3.1	219	0	219	270	0	270
Charitable Activities:	3.2	739	40	779	693	0	693
Total Expenditure		958	40	998	963	0	963
Net Gains/(Losses) on Investments		290	2	292	(65)	0	(65)
Net Income/(Expenditure)		517	191	708	284	0	284
Gross Transfers Between Funds		0	0	0	866	(866)	0
Net Movement in Funds		517	191	708	1,150	(866)	284
Reconciliation of Funds							
Fund Balances Brought Forward at 1 April		1,989	0	1,989	839	866	1,705
Fund Balances Carried Forward at 31 March		2,506	191	2,697	1,989	0	1,989

All incoming resources and resources expended are derived from continuing activities.

The statement of financial activities includes all gains and losses recognised in the year and incorporates an income and expenditure account.

There is no difference between the net incoming/(outgoing) resources for the year stated above and its historical cost equivalent.

The notes at pages 31 to 41 form part of this account.

Balance Sheet as at 31 March 2021

	Note	31 March 2021			31 March 2020		
		Unrestricted Funds £000	Restricted Funds £000	Total Funds £000	Unrestricted Funds £000	Restricted Funds £000	Total Funds £000
Fixed Assets							
Investments	5	1,927	2	1,929	1,633	0	1,633
Total Fixed Assets		1,927	2	1,929	1,633	0	1,633
Current Assets							
Debtors	6	8	0	8	4	0	4
Cash at Bank and in Hand		732	195	927	474	0	474
Total Current Assets		740	195	935	478	0	478
Liabilities							
Creditors: Amounts falling due within one year	7	161	6	167	122		122
Net Current Assets/(Liabilities)		579	189	768	356	0	356
Total Assets less Current Liabilities		2,506	191	2,697	1,989	0	1,989
Total Net Assets		2,506	191	2,697	1,989	0	1,989
The Funds of The Charity							
Restricted Funds		0	191	191	0	0	0
Unrestricted Funds		2,506	0	2,506	1,989	0	1,989
Total Funds		2,506	191	2,697	1,989	0	1,989

The financial statements on pages 28 to 30 and associated notes to the financial statements on pages 31 to 41 were approved by the Trustee on 09 Dec 2021 and signed on their behalf.

Signed:

Trustee



Trustee



Date:

4.1.2022

Statement of Cash Flows for the year ended 31 March 2021

	2020-21	2019-20
	Total	Total
	Funds	Funds
	£000	£000
Cash flows from operating activities:		
Net cash provided by (used in) operating activities:	<u>403</u>	<u>340</u>
Cash flows from investing activities:		
Investment Income	54	55
Proceeds from sale of investments	0	0
Purchase of Investments	(4)	(3)
Net cash provided by (used in) investing activities	<u>50</u>	<u>52</u>
Change in cash and cash equivalents in the reporting period	453	392
Cash and cash equivalents at the beginning of the reporting period	<u>474</u>	<u>82</u>
Cash and cash equivalents at the end of the reporting period	<u>927</u>	<u>474</u>

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

	2020-21	2019-20
	£000	£000
Net income/(expenditure) for the year (as per the SoFA)	708	284
Adjustments for:		
(Gains)/losses on investments	(292)	65
Investment Income	(54)	(55)
(Increase)/decrease in debtors	(4)	5
Increase/(decrease) in creditors	45	41
Net cash provided by (used in) operating activities	<u>403</u>	<u>340</u>

NOTES TO THE FINANCIAL STATEMENTS

1. Accounting Policies

1.1 Accounting Convention

The Charity is a public benefit entity.

These financial statements have been prepared under the historic cost convention, as modified for the revaluation of certain investments, and in accordance with applicable United Kingdom accounting standards and policies for the NHS approved by the Secretary of State and the Statement of Recommended Practice (SORP 2015) "Accounting and Reporting by Charities" issued by the Charities Commissioners in 2019.

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

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since

The financial Statements have been prepared on a going concern basis which the Trustee considers to be appropriate for the following reasons. The business model of the charity is such that its charitable activities are limited to those which it has sufficient funds to support from the excess of funding received over the costs of administering the charity. The charity therefore has no specific commitments and no committed costs beyond its fixed costs of operation which are detailed in Note 3.4. The Trustee has reviewed the cash flow forecasts for a period of 12 months from the date of approval of these financial statements which indicate that the charity will have sufficient funds to meet its liabilities as they fall due for that period. The Trustee has also considered the implications of COVID-19 on these cash flow forecasts and consider that as a result of its operating model explained above, even if no further funding is received in the 12 month period, the charity has sufficient cash reserves to pay all committed costs.

1.2 Incoming Resources

a) Donations

Income from non-exchange transactions (gifts) are donations of money, goods, facilities or services which are given freely to The Charity by a donor. All incoming resources are included in full in the Statement of Financial Activities as soon as the following three factors can be met:

- i) entitlement - arises when a particular resource is receivable or The Charity's right becomes legally enforceable;
- ii) probable - when there is reasonable probability that the incoming resource will be received;
- iii) measurement - when the monetary value of the incoming resources can be measured with sufficient reliability.

Gifts in Kind

- iv) Assets given for distribution by the funds are included in the Statement of Financial Activities only when distributed.
- v) Assets given for use by the funds (e.g. property for its own occupation) are included in the Statement of Financial Activities as incoming resources when receivable.
- vi) Gifts made in kind but on trust for conversion into cash and subsequent application by the funds are included in the accounting period in which the gift is sold.

In all cases the amount at which gifts in kind are brought into account is either a reasonable estimate of their market value or the amount actually realised.

1.2 Incoming Resources (continued)

b) Legacies

Legacies are accounted for as incoming resources once the receipt of the legacy becomes probable. This will be once confirmation has been received from the representatives of the estate that payment of the legacy will be made or property transferred and once all conditions attached to the legacy have been fulfilled.

Where a legacy has been made to The Charity but the legacy is subject to a life interest, the income is not recognised in the Statement of Financial Activities until the life interest has come to an end.

Where there are terms or conditions attached to incoming resources, particularly grants, then these terms or conditions must be before the income is recognised as the entitlement condition will not be met until that point. Where terms or conditions have not been met or uncertainty exists as to whether they can be met then the relevant income is not recognised in the year but deferred and shown on the balance sheet as deferred income.

c) Other Trading Activities

This income is recognised on sale of goods and for events in line with when they take place.

d) Investment Income

Investment income is recognised when receivable and allocated to funds in accordance with their investment holding.

1.3 Resources Expended

The funds held on trust accounts are prepared in accordance with the accruals concept. All expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party resulting from a past event. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

a) Raising funds

The cost of raising funds are the costs associated with generating income for the funds held on trust. This will include the costs associated with fundraising activities, including staff directly involved. Staff costs are apportioned on the basis of time spent fundraising for specific funds.

b) Charitable activities

Charitable activities includes all costs incurred by the charity in undertaking activities that further its charitable aims for for the benefit of the beneficiaries. Charitable Grants payable are payments made to the Royal Surrey County Hospital in the furtherance of the funds held on trust's charitable objectives to support the service provided by the hospital. They are accounted for on an accruals basis where the hospital has a reasonable expectation that it will

c) Support costs

Support costs are those costs which do not relate directly to a single activity. These are accounted for on an accruals basis and are the recharges of appropriate proportions of salaries, external audit and internal audit fees (if applicable) incurred by the Royal Surrey County Hospital. Costs are allocated to funds by way of an apportionment of the cost according to the average balance of each respective fund and split between cost of raising funds and charitable activities. The analysis of support costs and the basis of apportionment applied are shown in note 3.

Governance Costs: previously, these had been separately analysed on the face of the statement of financial activity. Governance costs are now classified as a support costs and have therefore been apportioned between fundraising activities and charitable activities.

1.4 Structure of Funds

Where there is a legal restriction on the purpose to which a fund may be used, the fund is classified in the accounts as a restricted fund. Funds where the capital is held to generate income for charitable purposes and cannot itself be spent are accounted for as endowment funds. Funds which are not legally restricted but which the Trustee has chosen to earmark for set purposes or which reflect the non-binding wishes of donors are classified as designated funds. All other funds are classified as unrestricted funds. The major funds held within these categories are disclosed in note 8.

1.5 Fixed Assets

The Charity does not own any fixed assets.

1.6 Fixed Asset Investments

Fixed asset investments are initially recognised at their transaction value and are subsequently measured at their fair value (market value) as at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year. The Charity's investments comprise of two common investment funds, with the underlying investments made up of quoted stocks and shares.

1.7 Realised and Unrealised Gains and Losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (or date of purchase if later). Unrealised gains and losses are calculated as the difference between market value at the year end and opening market value (or date of purchase if later).

1.8 Debtors

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

1.9 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. Cash equivalents are short term, highly liquid investments, usually in 90 day notice interest bearing savings accounts.

1.10 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.

1.11 Change in the Basis of Accounting

There has been no change in the basis of accounting during the year.

1.12 Prior Year Adjustments

There are no prior year adjustments reported in this financial year.

1.13 Irrecoverable VAT

Irrecoverable VAT is included in Resources Expended.

1.14 Related Party Transactions

The Charity made revenue and capital payments to the Royal Surrey County Hospital NHS Foundation Trust, the Corporate Trustee of The Charity. The Royal Surrey County Hospital NHS Foundation Trust provides financial services and fund-raising support to the Charity, which are dealt with as financial recharges and disclosed within note 3 of The Charity's accounts. As at 31 March 2021 £143k (31 March 2020 £103k) was owed by The Charity to the Trust in respect of payments made by the Trust on behalf of The Charity.

Royal Surrey County Hospital Board members during 2020/21 and up to the date of the annual report:

Mrs. L Stead - Chief Executive Officer
Mrs. S Sjuve - Chair (NED)
Mr. A Prince - Deputy Chair (NED)
Mr. R Dunworth - Director of Finance & Informatics
Mrs J Mountjoy - Chief Nurse
Dr M Illsley - Medical Director
Mr. R Peet - Chief Operating Officer
Mrs L Hall - Director of HR & Organisational Transformation
Mrs. G Bagley - Senior Non-Executive Director
Mr. L Jemmett - Non_Executive Director
Mr D Hicks - Non-Executive Director
Mr. H. Webber - Non-Executive Director
Mr. M Hedley - Non-Executive Director

During the year, neither the Trustee or members of the key management staff or parties related to them have undertaken any material transactions with the Royal Surrey County Hospital Charitable Trust.

1.15 Taxation

The Charity is considered to pass the tests set out in Schedule 6, Paragraph 1 of the Finance Act 2010 and therefore it meets the definition of a charitable trust for UK income tax purposes. Accordingly, The Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Part 10 of the Income Tax Act 2007 or Section 256 of the Taxation of Charitable Gains Act, to the extent that such income or gains are applied exclusively to charitable purposes.

2. Analysis of Income

2.1 Income from donations and legacies

	Unrestricted Funds 2020-21 £000	Restricted Funds 2020-21 £000	Total Funds 2020-21 £000	Total Funds 2019-20 £000
Donations from Individuals	412	0	412	351
Legacies	455	0	455	794
Corporates	71	0	71	38
Trusts	187	0	187	37
Grants	0	118	118	0
Total Donations and Legacies	1,125	118	1,243	1,220

2.2 Income from charitable activities

	Unrestricted Funds 2020-21 £000	Restricted Funds 2020-21 £000	Total Funds 2020-21 £000	Total Funds 2019-20 £000
Stage 3 grant from NHS Charities Together		109	109	0
Total Other Trading Activities	0	109	109	0

2.3 Income from other trading activities

	Unrestricted Funds 2020-21 £000	Restricted Funds 2020-21 £000	Total Funds 2020-21 £000	Total Funds 2019-20 £000
RSCH Fundraising Events	4	0	4	33
RSCH Fundraising Activities	4	0	4	3
Total Other Trading Activities	8	0	8	36

2.4 Income from Investments

	Unrestricted Funds 2020-21 £000	Restricted Funds 2020-21 £000	Total Funds 2020-21 £000	Total Funds 2019-20 £000
Income from Dividends & Securities	52	2	54	55
Total Income from Investments	52	2	54	55

2.5 Other Income

	Unrestricted Funds 2020-21 £000	Restricted Funds 2020-21 £000	Total Funds 2020-21 £000	Total Funds 2019-20 £000
Bank Interest	0	0	0	1
Total Other Income	0	0	0	1

2.5 Role of volunteers

Fund administrator – there are approximately 100 RSCH FT staff who manage how the Charity's unrestricted and designated funds are spent. Each fund administrator has delegated powers to spend the funds that they manage, in accordance with the donors wishes, up to a value of £5,000. Fund administrators who wish to spend more than £5,000 are required to produce a business case for the Trust's Chief Executive/Charitable Funds Committee/Charity Trustee setting out what impact it will have in terms of furthering the charity's objectives.

Fundraisers - there are about 15 local volunteers who actively support the fundraising team with various fundraising events and activities. The fundraisers also distribute and retrieve collecting tins in the local community. During 2020/21, these arrangements stopped but we have kept in touch with them and hope to resume fundraising activity in the near future.

In accordance with the SORP FRS 102, due to the absence of any reliable measurement basis, the contribution of these volunteers is not recognised in the accounts.

3. Analysis of Expenditure

3.1 Expenditure on Raising Funds

	Unrestricted Funds 2020-21 £000	Restricted Funds 2020-21 £000	Total Funds 2020-21 £000	Total Funds 2019-20 £000
Fundraising Salary Costs paid by RSCH	179	0	179	185
Fundraising Events	(3)	0	(3)	16
Fundraising Office	25	0	25	25
Fundraising Donor Development	10	0	10	30
Support Costs	8	0	8	14
Total Expenditure on Raising Funds	219	0	219	270

Fundraising Salary Costs, which are paid by the Royal Surrey County Hospital and recharged to The Charity, can be further broken down into the following categories:

	£000
Salaries & Wages	149
Social Security Costs	14
Contributions to NHS Business Services Authority - Pensions Division	16
Total	179

The number of whole time equivalent staff involved in fundraising for the 2020/21 financial year was 3.6 (2019/20: 4.6).

3.2 Expenditure on Charitable Activities

	Unrestricted Funds 2020-21 £000	Restricted Funds 2020-21 £000	Total Funds 2020-21 £000	Total Funds 2019-20 £000
Grant to RSCH - Patient Experience, Treatment & Welfare	36	13	49	75
Grant to RSCH - Staff Education & Welfare	194	27	221	81
Grant to RSCH - Equipment	112	0	112	105
Grant to RSCH - Building & Refurbishment	311	0	311	374
Community Welfare Grants	24	0	24	0
Support Costs	62	0	62	58
Total Charitable Activities	739	40	779	693

3.3 Analysis of Grants

The Charity provided grants in favour of the partner organisation, the Royal Surrey County Hospital NHS FT, to carry out activities that will benefit NHS patients and their families in furtherance of our Charitable aims. The total cost of making grants, including support costs, is disclosed on the face of the SoFA and the actual funds spent on each category of charitable activity, including the associated support cost, are disclosed in note 3.3.

	Grant Funded Activity 2020-21 £000	Support Costs 2020-21 £000	Total Funds 2020-21 £000	Total Funds 2019-20 £000
Grant to RSCH - Patient Education & Welfare	49	4	53	82
Grant to RSCH - Staff Education & Welfare	221	19	240	89
Grant to RSCH - Equipment	112	10	122	114
Grant to RSCH - Building & Refurbishment	311	27	338	408
Community Welfare Grants	24	2	26	0
	717	62	779	693

3.4 Allocation of Support Costs

Support and overhead costs are allocated between fundraising activities and charitable activities. Governance costs are those which relate to the strategic and day to day management of a Charity.

The bases of allocation used are as follows:

Apportionment	Based on the average fund balance throughout the financial year
Time	Assessment of actual time spent supporting either the raising of funds or the charitable activities of The Charity
Direct Allocation	Where a cost is wholly attributed to a particular activity

	Raising Funds 2020-21 £000	Charitable Activities 2020-21 £000	Total 2020-21 £000	Basis
External Audit Fee	2	3	5	Apportionment & Time Time
Trustee & Financial Administration	<u>0</u>	<u>18</u>	<u>18</u>	
Governance Total	<u>2</u>	<u>21</u>	<u>23</u>	
Finance	5	38	43	Time
IT Systems	1	2	3	Apportionment & Time
Bank Charges	0	1	1	Direct Allocation
Support Costs Total	<u><u>8</u></u>	<u><u>62</u></u>	<u><u>70</u></u>	

External audit services are provided by KPMG LLP. For the 2020/21 financial year the fee received was £4,500 (2019/20 £4,500) net of VAT. No other services are provided by the Auditor to the Charity.

The Trustee & financial administration charge represents the time spent by both the RSCH Board of Directors and relevant RSCH support staff in the governance of The Charity. During 20/21 no remuneration or expenses were paid to members of the RSCH Board whilst acting in their capacity as Charity Trustee.

The finance service is provided to The Charity by the Finance Department of the RSCH. Costs are identified based upon the actual time spent by the Trust providing the service. This cost is then apportioned to the individual funds based upon an average fund balance and then further sub divided into the reported categories through an analysis of the transactions undertaken.

No Employees had emoluments in excess of £60,000 (2019/20: none)

4. Fixed Assets

The Charity has no tangible fixed assets.

5. Fixed Asset Investments**5.1 Analysis of fixed asset investments**

	2021	2020
	£000	£000
Fixed Asset Investments:		
Market value at 1 April	1,633	1,695
Add: Additions to investments at cost	4	3
Less: Disposals at carrying value	0	0
Net gain/(loss) on revaluation	292	(65)
Market value at 31 March	<u>1,929</u>	<u>1,633</u>
Historic cost at 31 March	<u>1,226</u>	<u>1,222</u>

5.2 Market value at 31 March

	Held in UK £000	Held outside UK £000	2021 Total £000	2020 Total £000
Investments listed on Stock Exchange	1,929	0	1,929	1,630
Cash held as part of the investment portfolio	0	0	0	3
	<u>1,929</u>	<u>0</u>	<u>1,929</u>	<u>1,633</u>

5.3 Total gross income from investments

	Held in UK £000	Held outside UK £000	2020-21 Total £000	2019-20 Total £000
Investments listed on Stock Exchange	52	2	54	55
	<u>52</u>	<u>2</u>	<u>54</u>	<u>55</u>

The Charity's investments are held in the following common investment funds :

	£000
Sarasin Alpha Common Investment Fund for Endowments (Income Units)	1,238
Sarasin Globalsar Strategic - X Inc	691

5.4 Investment Management Costs

The Investment Manager, under the terms of the management agreement, is permitted to charge The Charity an annual fee of 0.75% for the first £3million of investment assets being managed. The fee on the next £2million falls to 0.6%. This fee is reduced by any fees earned by the Investment Manager from the management of Alpha Common Investment Funds. During both the 2019/20 and 2020/21 financial years the value of such fees has exceeded the management fee charge, resulting in a nil management fee to The Charity.

6. Analysis of Debtors

	31 March 2021
Amounts falling due within one year:	£000
Accrued income	8
Total debtors falling due within one year	8
Total debtors	8

7. Analysis of Creditors

	31 March 2021
Amounts falling due within one year:	£000
Amounts due to connected organisations (RSCH)	143
Other creditors	0
Accruals	24
Total creditors falling due within one year	167
Total creditors	167

8. Analysis of Funds**8.1 Endowment funds**

The Charity has no endowment funds

8.2 Funds Structure

	Balance 1 April 2020	Income	Expenditure	Gains and Losses	Balance 31 March 2021
	£000	£000	£000	£000	£000
Material Designated Funds					
Dementia Fund	31	1	(7)	1	26
Obesity & Biochemistry Fund	26	1	0	0	27
Parkinson's Research Fund	35	0	0	1	36
Cardiac Care Fund	37	5	0	1	43
Radiotherapy Fund	40	8	0	1	49
Frensham Ward	92	3	(38)	1	58
TYAC	22	61	(5)	1	79
Breast Unit	93	12	0	2	107
Piccitto Legacy	0	400	0	0	400
St Luke's Cancer Centre	515	65	(138)	9	451
Other Designated Funds	272	69	(183)	2	160
Total Designated Funds	1,163	625	(371)	19	1,436
Unrestricted - Non-Designated Funds	826	560	(587)	271	1,070
Restricted Funds					
Covid-19 - NHS Charities Together	0	229	(40)	2	191
Total Restricted Funds	0	229	(40)	2	191
Total Funds	1,989	1,414	(998)	292	2,697

8.3 Details of Restricted Funds

In 2020/21 the charity received grants from the NHS Charities Together Emergency Covid-19 Appeal which were placed in a restricted fund as per the request of the grant giving body. This consisted of Stage 1 grants totalling £66.5k, a second wave grant of £50k and a Stage 3 recovery grant of £109k. This money was used to support staff welfare during the pandemic and will continue to do so during 2021/22 and the recovery grant will fund a staff well-being cabin which will be operational in Q2 of 2021/22.

8.4 Details of Material Designated Funds

<u>Name of fund</u>	<u>Description of the nature and purpose of each fund</u>
<i>Cancer Fund</i>	<i>Wholly or mainly for the cancer services provided by the Royal Surrey County Hospital.</i>
<i>Obesity & Biochemistry Fund</i>	<i>Wholly or mainly for the Obesity and Biochemistry services provided by the Royal Surrey County Hospital.</i>
<i>Cardiac Care Fund</i>	<i>Wholly or mainly for the heart services provided by the Royal Surrey County Hospital.</i>
<i>Parkinson's Research Fund</i>	<i>The investigation of the causes of Parkinson's disease and the prevention, treatment, cure and defeat of Parkinson's disease in all its forms; the advancement of scientific and medical education and research in topics related to Parkinson's disease provided the useful results of such research be published.</i>
<i>Radiotherapy Fund</i>	<i>Wholly or mainly for the services provided by the Radiotherapy Outpatient Department of the Royal Surrey County Hospital.</i>
<i>Breast Unit</i>	<i>Initially established as an appeal for a Tomosynthesis Machine which was purchased in 2015, this fund is designated to the on-going needs of the Breast Unit patients and staff.</i>
<i>Frensham Ward</i>	<i>Wholly or mainly for the services provided by the Frensham Ward of the Royal Surrey County Hospital including a generous legacy donation designated to this ward which was used to complete a refurbishment of the ward during 2020/21.</i>
<i>TYAC</i>	<i>Wholly or mainly for the services provided by the Teenage & Young Adult Cancer Ward of the Royal Surrey County Hospital.</i>
<i>Dementia Fund</i>	<i>Wholly or mainly for the services provided to the Dementia Patients of the Royal Surrey County Hospital following an appeal specifically for this area of the hospital.</i>
<i>Piccitto Legacy</i>	<i>This was established following a very generous donation where the will made a non-binding wish for it to be used for training Chemotherapy Nurses on Chilworth Ward as well as the general requirements of the hospital.</i>

8.5 Other designated funds *These relate to improving the treatment and experience of patients on wards and departments within the hospital for which donors have indicated their non-binding wishes when making their generous gifts.*

8.6 Unrestricted Funds *Includes all donations for which a donor has not expressed any preference to how the funds shall be spent.*

9. Contingencies

There are no contingent gains or losses to report.

10. Commitments and Liabilities

The Charity has no commitments being carried forward into the 2020/21 financial year.

The Trustee recognise liabilities in the accounts once they have incurred either a legal or constructive obligation to expend funds.

11. Trustee and Connected Persons Transactions**11.1 Trustee expenses reimbursed**

No expenses were reimbursed to members of the RSCH Trust Board, the corporate Trustee, or any connected persons in either this or the previous financial year.

11.2 Trustee remuneration

No remuneration payments were made to members of the RSCH Trust Board or any connected persons.

11.3 Transactions with Trustees or connected persons

No transactions took place between the charity and either a member of the RSCH Trust Board or a connected person.

11.4 Trustee Indemnity Insurance

Trustee indemnity insurance has not been purchased.

12. Loans or Guarantees Secured Against Assets of the Charity

The Charity has no assets with which it can provide security to a third party.

13. Connected Organisations

Name, nature of connection, description of activities undertaken and details of any qualifications expressed by their auditors	2020-21		2019-20	
	Turnover of Connected Organisation £	Net Profit/(Loss) for the Connected Organisation £	Turnover of Connected Organisation £	Net Profit/(Loss) for the Connected Organisation £
Royal Surrey County Hospital NHS Foundation Trust, beneficiary from the activities of the charity and provider of healthcare to the residents of Guildford and surrounding areas	471,652,000	116,000	431,686,000	6,611,000

As at 31 March 2021 £143k (31 March 2020 £103k) was owed by The Charity to the Royal Surrey County Hospital in respect of payments made by the Trust on behalf of The Charity.

14. Other

On a historic basis donations and legacies cannot be relied upon to meet the financial objectives of the Charity. Expenditure plans from all administrators will be obtained each year and compared against the available funds held by The Charity. Where the funds exceed the budgeted expenditure the Trustee will invest the funds in line with its investment policy. Where the balance of funds exceeds the budgeted expenditure set out in the annual plan, by a significant margin, the Trustee will request a business plan from the administrator of the fund justifying the level of reserves held. The Trustee will consider whether this level of reserve is justified in the light of the proposed business plan and will take appropriate action. The Trustee will review this policy annually and in the light of guidance that may be set by the Charity Commission from time to time.