

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.

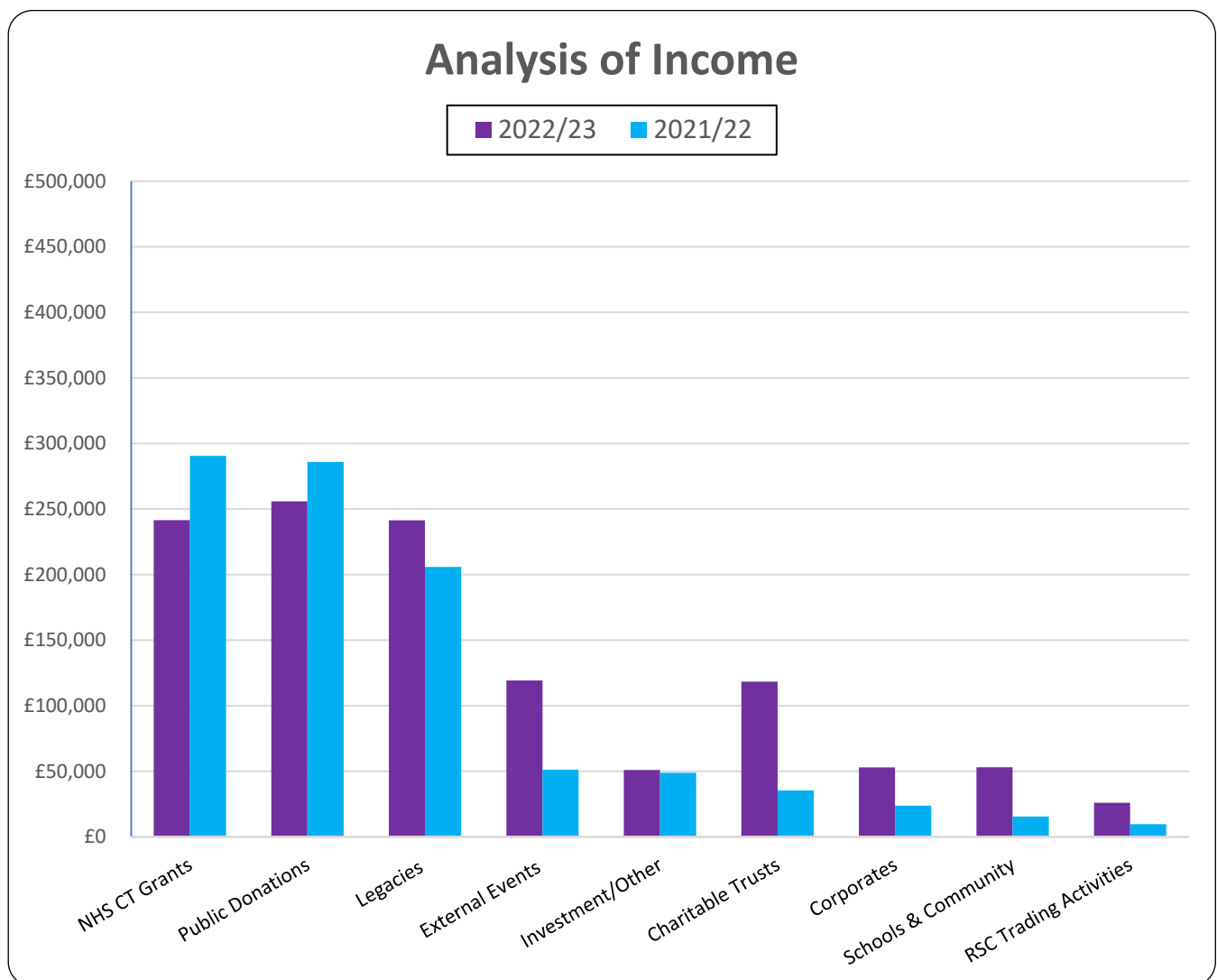
The following organisations have benefitted from this fantastic initiative:

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).

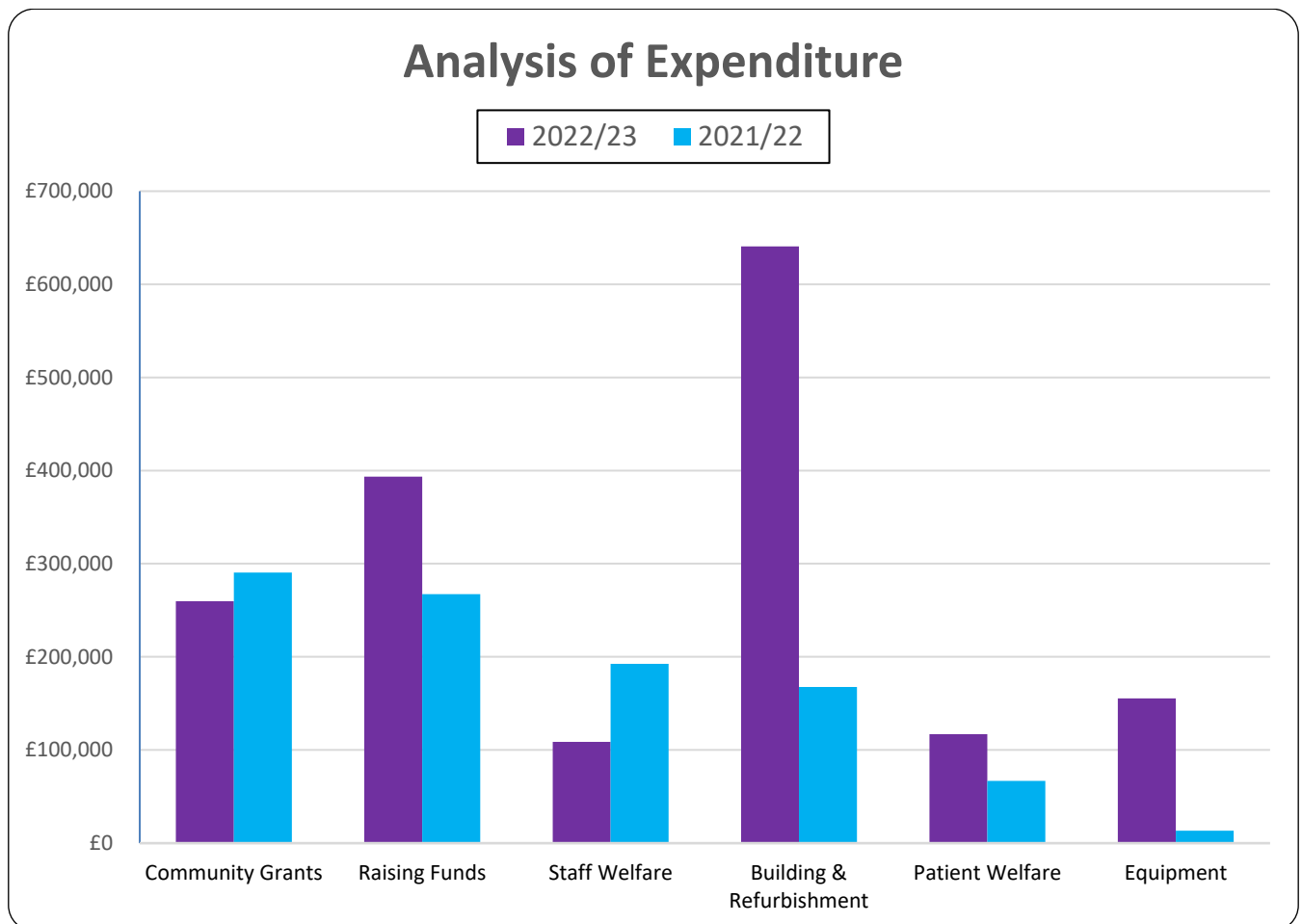
The chart below compares our sources of income from this year and last year. Further details are provided in note 2 of the financial statements. The key observations are that Legacy and Charitable Trust income increased, mainly due to the launch of the Cancer and Surgical Innovation Centre Campaign, 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

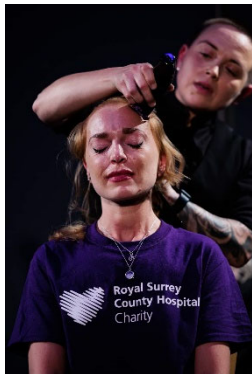
This year saw significant growth from 2021/22, with the post-pandemic return of community fundraising activities.

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



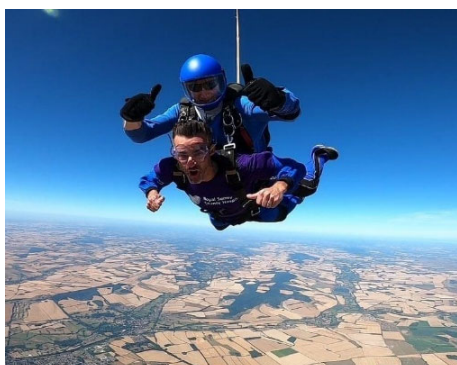
support of various areas of the hospital, which included Collette's "Cababrave the Shave", a wonderful cabaret evening during which Collette braved the shave in honour of her mum, who sadly passed away when Collette was only 10 years old, and who had been treated at St Luke's Cancer Centre.

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*	7.12.23 Date
 Trustee	7.12.23 Date

*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

		2022-23			2021-22		
	Note	Unrestricted Funds £000	Restricted Funds £000	Total Funds £000	Unrestricted Funds £000	Restricted Funds £000	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

		31 March 2023			31 March 2022		
	Note	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		1,779	2	1,781	1,939	2	1,941
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		589	271	860	694	104	798
Liabilities							
Creditors: Amounts falling due within one year	7	641	6	647	46	19	65
Net Current Assets/(Liabilities)		(52)	265	213	648	85	733
Total Assets less Current Liabilities		1,727	267	1,994	2,587	87	2,674
Total Net Assets		1,727	267	1,994	2,587	87	2,674
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		1,727	267	1,994	2,587	87	2,674

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	0	28	28	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	17	72	89	

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
	£000	£000
Fixed Asset Investments:		
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	1,781	1,941
Historic cost at 31 March	1,234	1,230

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
	1,781	0	1,781	1,941

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
	49	0	49	49

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
Amounts falling due within one year:	£000	£000
Accrued income	3	7
Total debtors falling due within one year	3	7
Total debtors	3	7

7. Analysis of Creditors

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

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	1,935	413	(1,083)	0	(81)	1,184
Unrestricted - Non-Designated Funds	652	261	(287)	0	(83)	543
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	87	485	(305)	0	0	267
Total Funds	2,674	1,159	(1,675)	0	(164)	1,994

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 *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	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.