A photograph of a nurse in light green scrubs and a blue surgical mask assisting an elderly woman with grey hair. The woman is sitting in a hospital bed, wearing a grey patterned hospital gown, and is writing in a notebook with a pink pen. The nurse is leaning over her, looking at the notebook. The background shows a hospital room with blue curtains and medical equipment.

2021/22

The Queen Elizabeth Hospital King's Lynn
Charitable Fund

Annual Report & Accounts



The Queen Elizabeth Hospital King's Lynn Charitable Fund

Annual Report and Accounts for the year ended 31 March 2022

Registered Charity Number: 1051327

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Trustees Annual Report

Foreword

The Trustees present the annual report and accounts of the Queen Elizabeth Hospital King's Lynn Charitable Fund for the year ended 31 March 2022. The accounts 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 on 16 July 2014 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 2015. The Charity's report and accounts include all the separately established funds for which The Queen Elizabeth Hospital King's Lynn NHS Foundation Trust (Corporate Trustee) is the sole beneficiary.

The members of The Queen Elizabeth Hospital NHS Foundation Trust (the Trust) Board who served during the financial year were as follows:

Professor Steve Barnett (to 31 March 2022)	Chairman
Caroline Shaw (to 30 September 2022)	Chief Executive
Laura Skaife-Knight	Deputy Chief Executive
Chris Benham	Director of Finance
Dr Frankie Swords (to 30 September 2022)	Medical Director
Denise Smith	Chief Operating Officer
Alan Brown	Non-executive
David Dickinson	Non-executive
Dr Ian Mack	Non-executive
Graham Ward	Non-executive
Dr Claire Fernandez	Non-executive
Simon Roberts	Non-executive

The Trustees present the Charitable Funds Annual Report together with the Audited Financial Statements for the year ended 31 March 2022.

Reference and administrative details of the Charity, its Trustees and Advisors

Constitution

The Charity was entered on the Central Register of Charities on 8th of December 1995. This is the umbrella Charity under which some 94 individual funds are managed. The notes to the accounts distinguish the types of funds held and disclose separately all of the material funds.

Gifts and donations received by the Charity are accepted, held and administered as funds held on trust for purposes relating to the health service in accordance with the National Health Service Act 2006 and the National Health Service and Community Care Act 1990 and these funds are held on trust by the Corporate Trustee.

The Queen Elizabeth Hospital NHS Foundation Trust is the Corporate Trustee of the Charity.

Members of the Trust Board (excluding the non-executive directors) have day-to-day responsibility for the management of the Charity and approve, on behalf of the Corporate Trustee, all expenditure over £5,000. The Trustees appoints fund managers who can approve expenditure up to £5,000.

Principal Office

Finance Department
The Queen Elizabeth Hospital King's Lynn NHS Foundation Trust (QEH)
Gayton Road
King's Lynn
Norfolk
PE30 4ET

Principal Professional Advisers

Banker

National Westminster Bank
4 Tuesday Market Place
King's Lynn
Norfolk
PE30 1LE

Auditor

KPMG LLP (UK)
Botanic House
100, Hills Road
Cambridge
CB2 1AR

Investment

CCLA Investment Management Ltd
COIF Charity Funds
80 Cheapside
London
EC2V 6DZ

Structure, Governance and Management

The Charity was established using the Model Declaration of Trust and all funds held on trust as at the date of registration were either part of this unrestricted fund or registered as separate restricted funds under the main charity. Subsequent donations and gifts received by the Charity that are attributable to the original funds are added to those fund balances within the existing Charity. Where funds have been received which have specific restrictions set by the donor, new restricted funds have been established.

The charitable funds available for spending are allocated to specialties within the Trust's directorate management structure. Therefore, each ward/department may have its own designated restricted or unrestricted funds within the Charity umbrella.

The Trust has four endowment funds in total for which only the income received from its investment can be spent; there is no power to convert the capital into income. Three of the endowment funds are held on deposit, while the Waley Trust is invested with CCLA Investment Management Ltd.

Members of the Trust Board are the Charitable Funds Committee and are not individual Trustees under Charity law but act as agents on behalf of the Corporate Trustee. The NHS Appointments Commission

appoints the non-executive members of the Trust Board, while the executive members of the Board are appointed by the Trust Board.

New members of the Trust Board are invited to read and understand a selection of Charity Commission booklets and are given access to the past reports and accounts, minutes and other relevant documentation.

In so far as the Trust Board is aware, there is no relevant audit information of which the auditors are unaware. The Trust Board has taken all the steps that ought to have been taken in order to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The Corporate Trustee is responsible for the overall management of the charitable funds. It is required to:

- Control, manage and monitor the use of the funds resources.
- Provide support, guidance and encouragement for all its income raising activities whilst managing and monitoring the receipt of all income.
- Ensure that 'best practice' is followed in the conduct of all its affairs fulfilling all of its legal responsibilities.
- Maintain financial records, which disclose, at any time, the financial position of the funds held on Trust, applying appropriate accounting policies on a consistent basis.
- Establish and monitor a system of internal control.
- Establish arrangements for the prevention and detection of fraud and corruption.
- Make judgements and estimates, which are reasonable and prudent.

Risk Management

The Charity assesses and scores risks against a set methodology. Risks are reported to the Trust Board via a sub-committee along with mitigations and actions. The Trustees use the Framework contained in the Charity Commission publication 'Charities and Risk Management' to identify potential sources of risk.

The Charity Trustees have given consideration to the major risks to which the Charity is exposed and have satisfied themselves that systems and procedures are established in order to manage those risks.

Internal audit provide assurance over the internal controls, transactions and processes and report their findings to the Trustees.

Objectives and Activities

Our Aim

The Charity aims to fully support the Trust to achieve a high quality of patient care, welfare and to support its staff. Enable more patients to be treated more effectively, efficiently and quickly. The Queen Elizabeth Hospital King's Lynn Charitable Fund (The Trust) is a valuable source of income and support to the hospital.

Partnership working and networks

The Trust is the sole beneficiary of the Charity and is a related party by virtue of being Corporate Trustee of the Charity. By working in partnership with the Trust, the charitable funds are used to best effect and

so when deciding upon the most beneficial way to use Charitable funds, the Corporate Trustee has regard to the main activities, objectives and plans of the Trust. The Corporate Trustee fulfils its legal duty by ensuring that funds are spent in accordance with the objects of each fund and by designating funds. The Corporate Trustee respects the wishes of our generous donors to benefit patient care and advance the good health and welfare of patients, carers and staff.

The Charity remains indebted to the work of our volunteers who support the hospital each year, and to the League of Friends for their support.

Our Activities

During the year, the Charity continued to support a wide range of charitable and health related activities benefiting both patients and staff. In general terms, the funds are used to purchase the varied additional goods and services that the NHS is unable to provide.

The Ward charitable fund receives donations given to thank the nursing staff. These are used for charitable activities that will benefit staff, which in turn will benefit the patient care and support provided. These donations enable staff to attend courses that are not funded by the Trust.

The General Fund receives donations and legacies that can be used for any charitable purpose relating to the Trust.

For further details of the public benefit derived from the Charitable Fund's activities please see the overview of its achievements, performance and financial position section below.

Public Benefit

The Charity confirms that the Corporate Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties. Throughout this report, the Charity has demonstrated that it acts for the public benefit.

Reserves Policy

The Charity has established a policy whereby unrestricted funds held as cash, not committed or invested should cover all foreseen and planned expenditure based on the normal level of activity. Funds retained in excess of this may be invested in accordance with the Investment Policy (see below).

The majority of the funds are designated for use within specific wards and departments within the Trust either for patients, staff or equipment; this is to enable funds, as far as possible, to be spent in line with donor's wishes.

The funds support the hospital in a variety of ways, further information regarding future planned expenditure can be found below.

Investment Policy

The Trust has an Investment Policy, with an aim to give clear guidelines to the Trustees in managing the funds of the Charity and to ensure proper and timely review and monitoring of investment performance. The Trustees will:

- Ensure working capital requirements are met by a reasonable cash balance in an instant access bank account.

- Invest funds in a way which will both preserve their capital value and produce a return consistent with prudent investment.
- Not place the funds at risk by speculative investment.
- Invest money in common investment funds, split between equity and non-equity.
- Not invest funds in a particular company if it carries out activities which are directly contrary to the Charity's purpose and therefore, against its interests and those of the beneficiaries.
- Seek expert advice from qualified investment managers as necessary.
- Review and monitor performance.

Overview of achievements, performance and financial position

The net assets of the Charity for the year 2021-2022 were £3.82m (2020-21 £3.29m), an increase of 16.1%. This is as a result of total incoming resources for the year increasing to £1.02m (2020-21 £756k), primarily as a result of some significant legacies received during the year. Total expenditure decreased from £1.24m in 2020/21 to £572k in 2021/22. This is mainly due to the spend committed for the construction of the Wellbeing Centre in the previous year.

The Charity has four endowments amounting to £45k; the value of these will not change unless further endowments are received. The income derived from the endowment capital funds are credited to their respective expendable funds, all four are restricted.

During the year there was a gain of £68k in the market value of the investments held with CCLA Investment Management Limited.

The number of charitable funds held under the Queen Elizabeth Hospital Kings Lynn Charitable Fund umbrella has decreased in the current financial year to 94 (2021 – 95).

The charitable work was made up of the following five programme areas:

- Purchase of medical equipment (£67K)
- New building and refurbishment (£204k)
- Patient welfare (£138k)
- Staff Welfare (£131k)
- Other expenditure (£27K)

Items of medical and surgical equipment purchased include:

- Vital signs monitors (£52k)
- Video Laryngoscope (£2k)
- Mammography chair (£3k)
- Patient transfer systems (£1k)

During the year a total of £204k was committed to spend on new building projects and refurbishments aiming to provide more comfortable surroundings for patients and staff. From these a further £142k has been committed to the Maternity Bereavement Suite.

The charity has funded the re-development work on a new Cancer Wellbeing and Support Centre during the year which was completed in May 2021. This will enable the Trust to expand non-clinical cancer services, in conjunction with MacMillan Support and Information Services, and strengthen support for patients and their families following a cancer diagnosis.

Covid 19 Support

The purpose of the QEH COVID-19 Support Funds and Grants from NHS Charities Together is to provide support for staff and to purchase resources which will help our patients during and beyond the pandemic.

Income is generated via two JustGiving pages, donations by cheques and BACS payments, as well as grants awarded by NHS Charities Together. From this funding £30k has been allocated which has helped the funding of a refurbishment to staff rest areas.

During this financial year we have received a grant of £38k from NHS Charities Together. A further grant of £38k has been awarded and will be received in the 2022-23 financial year. This has enabled the Charity to allocate funding to two key projects:

1. A £65k commitment to a pilot project to address the rehabilitation needs and recovery of Covid-19 Survivors and Chronic heart failure patients who have deteriorated due to Covid imposed isolation.
2. A £12k spend to enhance the staff break area in the Hub Restaurant, to support the wellbeing of staff in direct response to staff feedback. This project was completed in May 2022. The funding has allowed us to re-decorate the Hub, reconfigure the available space more effectively, improve the environment and experience of the staff by adding more dining and coffee tables, installing new blinds, wall murals, furniture and tub chairs, and a condiment station.

Due to the significant fundraising efforts of some of our key donors, we have also been able to fund the appointment of a full-time PTSD Clinical Psychologist for a further one-year fixed term with a budget of £58k and spend £42k on the purchase of 25 vital signs monitors and 25 mobile trolleys to enhance patient recovery.

Current developments

Amazon Wishlist

The Amazon Wishlist started running in December 2020 in our Rudham Childrens Ward, and proved to be very successful. We have received hundreds of gifts from patients, parents, staff, the general public and local companies, ranging from small toys, colouring books and crayons through to a shop, multi-sensory toys and TV's.

The scheme has been extended to Paediatric Day Surgery to replenish our toys and craft activities to help keep our children and young people safely entertained, with future plans to extend the scheme into the Roxburgh Children's Centre.

Tap to Donate

A Tap To Donate contactless payment terminal has been installed in the main reception area of the Hospital to receive donations from patients and visitors

Maternity Bereavement Suite

Work started on the Suite in September 2021 and it opened in June 2022.

The Suite provides a much-needed dedicated space for our patients and their families who are faced with the tragedy of losing their baby during, or shortly after, childbirth. It offers a safe and homely environment for parents and their families to create precious memories with their baby,

away from the labour ward. The project will further improve the patient and family experience of those in our care.

In addition to the funding of £145k allocated directly from the Charitable Fund, fundraising within the community raised an additional £45k to support the build.

Our future plans

As with all the Charitable funds expenditure the aim is to help improve the care and experience for hospital patients, whether this is through investing in the training and welfare of staff, funding refurbishment projects or purchasing equipment. This work will continue throughout 2022/23 with our plans to purchase further items of equipment to benefit patients and continuing our support to staff to further their education, enabling them to introduce and perform new techniques in patient care.

Butterfly garden

A garden space was identified, which will be used as a Maternity Bereavement Garden, with the proposed name 'The Butterfly Garden'. The location is the grassed quadrangle situated at the bottom of the stairwell leading towards the Central Delivery Suite on the first floor.

Dementia Care Appeal

The Dementia Care Appeal was launched on 4 January 2022 with a target of £40k. We aim to upgrade and purchase a selection of specialised dementia equipment and buy a range of meaningful activities to further improve the experience, wellbeing and care of our inpatients living with dementia.

Appeal components:

- Reminiscence Interactive Therapy & Activities (RITA) devices – upgrades + new systems
- Dementia-friendly Calendar Clocks
- Activities packs

The appeal has been well received and on 31 March 2022 donations received were already in excess of £18k.

Staff engagement

The Staff engagement scheme was introduced at the QEH during the previous financial year and has continued to provide important work through the charity.

Schwartz Rounds were reintroduced during the year and the programme will continue into 2022/23. Schwartz Rounds provide a structured forum where all staff, clinical and non-clinical, come together regularly to discuss the emotional and social aspects of working in healthcare.

Our equality, diversity and inclusion plan was launched in 2022/23 in support of the Hospitals vision to be the best rural District General hospital in the area for patient and staff experience.

Statement of Trustees responsibilities in respect of the Trustees annual report and the financial statements

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

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

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

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

The trustees are required to act in accordance with the trust deed [and the rules] of the charity, within the framework of trust law. They are responsible for keeping accounting records which are sufficient to show and explain the charity's transactions and disclose at any time, with reasonable accuracy, the financial position of the charity at that time, and to enable the trustees to ensure that, where any statements of accounts are prepared by them under section 132(1) of the Charities Act 2011, those statements of accounts comply with the requirements of regulations under that provision. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

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

Going concern

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

The business model of the charity is such that its charitable activities are limited to those which it has sufficient funds to support from the excess of funding received over the costs of administering the charity. The charity therefor has no specific commitments and no committed costs beyond its fixed costs of operation which are detailed in note 3.

The Trustees have reviewed the cash flow forecasts for a period of 12 months from the date of approval of these financial statements which indicate that the charity will have sufficient funds to meet its liabilities as they fall due for that period. The Trustees have also considered the implications of COVID-19 on these cash flow forecasts and consider that as a result of its operating model explained above, even if no further funding is received in the 12 month period the charity has sufficient cash reserves to pay all committed costs.

Consequently, the Trustees are confident that the charity will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements.

Disclosure of Information to auditor

The Officers of the Trustee who held office at the date of approval of this Trustees report confirm that, so far as they are each aware, there is no relevant audit information of which the Charitable Fund's auditor is unaware; and each officer has taken all the steps that he ought to have taken as an Officer of the Trustee to make himself aware of any relevant audit information and to establish that the Charitable Fund's auditor is aware of that information.

A final thank-you

On behalf of the staff, carers and patients who have benefited from improved services due to donations and legacies, the Corporate Trustee would like to thank all patients, relatives, staff and various organisations that have made charitable donations during the year.

Approved by the Corporate Trustee.

A handwritten signature in black ink, appearing to read 'Chris Benham', with a long horizontal flourish extending to the right.

Signed:

Date: 6 December 2022

Chris Benham

Independent auditor's report to the Corporate Trustees of The Queen Elizabeth Hospital King's Lynn Charitable Fund

Opinion

We have audited the financial statements of The Queen Elizabeth Hospital King's Lynn 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 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 corporate trustees have 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 corporate trustees' conclusions, we considered the inherent risks to the charity's business model and analysed how those risks might affect the charity's financial resources or ability to continue operations over the going concern period.

Our conclusions based on this work:

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

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

Fraud and breaches of laws and regulations – ability to detect

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 documentation as to the entity's high-level policies and procedures to prevent and detect fraud.
- Reading Board meeting 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 and the risk of fraudulent revenue recognition. However, due to the nature of the income received by the charity we have rebutted the fraud risk in relation to revenue recognition.

Within the Charities sector, auditors also consider the risk that material misstatements due to fraudulent financial reporting may arise from the manipulation of expenditure recognition and therefore an additional risk has been identified in relation to this.

We performed procedures including:

- Identifying journal entries and other adjustments to test based on risk criteria and comparing the identified entries to supporting documentation. These included unusual cash journals;
- Agreeing a sample of expense transactions back to relevant invoices and supporting documentation.

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 the corporate trustees and other management (as required by auditing standards). We discussed with the corporate trustees 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 the Charities SORP and financial reporting legislation. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

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

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

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 remains 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 corporate trustees are responsible for the other information, which comprises the Corporate Trustees' 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 Corporate Trustees' 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.

Corporate Trustees' responsibilities

As explained more fully in their statement set out on page 10, the corporate trustees are 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.

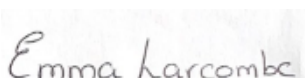
Auditor's responsibilities

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



Emma Larcombe

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

Botanic House

100, Hills Road

Cambridge

CB2 1AR

09 December 2022

Statement of Financial Activities (SOFA) for the Year to 31 March 2022

	Note	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2022 £'000	Total 2021 £'000
Income and endowments from:						
Donations and legacies	2	847	135	-	982	709
Investment Income	8.1	33	11	-	44	47
Total Income		880	146	-	1026	756
Expenditure						
Raising funds	3	92	16	-	108	100
Charitable activities	3	196	261	-	457	1,141
Total expenditure		288	277	-	565	1,241
Net income/(expenditure) before gains on investments		592	(131)	-	461	(485)
Gains on investment assets	8	31	37	-	68	198
Net movement in funds		623	-94	-	529	(287)
Reconciliation of funds						
Total funds brought forward		2,496	755	45	3,296	3,583
Total funds carried forward		3,119	661	45	3,825	3,296

Charity Registration number: 1051327

All operations are continuing

The notes on page 18 to 24 form an integral part of these financial statements.

Balance Sheet as at 31 March 2022

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	As at 31 March 2022	As at 31 March 2021
Non current assets						
Long term investments	8	-	367	21	388	351
Investments	8	1,412	-	-	1,412	1,381
Total non current assets		1,412	367	21	1,800	1,732
Current assets						
Debtors	9	349	-	-	349	333
Cash at bank and in hand		2,253	294	24	2,571	1,981
Total current assets		2,602	294	24	2,920	2,314
Creditors						
Amounts falling due within one year	10	(895)	-	-	(895)	(750)
Net Current Assets		1,707	294	24	2,025	1,564
Total assets less current liabilities		3,119	661	45	3,825	3,296
Total Net Assets		3,119	661	45	3,825	3,296
Funds of the charity						
Unrestricted income funds		3,119	-	-	3,119	2,496
Restricted income funds		-	661	-	661	755
Endowment funds		-	-	45	45	45
Total Funds		3,119	661	45	3,825	3,296

The notes on pages 18 to 24 form part of these accounts.

Registered Charity Number : 1051327

Approved by the Corporate Trustee on 6 December 2022 and signed on its behalf by



Chris Benham

Date: 6 December 2022

Cash Flow Statement as at 31 March 2022

	Note	Total Funds 31 March 2022 £'000	Total Funds 31 March 2021 £'000
Net cash provided by (used in) operating activities		538	392
Cash flows from investing activities			
Dividends interest and rents from investments		44	47
Total cash flows from other sources		44	47
Net Increase/(decrease) in cash		582	439
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		1981	1542
Cash and cash equivalents at the end of the reporting period		2563	1981

The notes on page 18 to 24 form an integral part of these financial statements.

Notes to the Accounts for the year ended 31 March 2022

Accounting policies

1.1 Accounting convention

The charity is a public benefit entity and the functional currency is Pounds Sterling (£).

The financial statements have been prepared under the historical cost convention, as modified for the revaluation of certain investments, and in accordance with applicable United Kingdom accounting standards, the Charities Statement of Recommended Practice Charities SORP (FRS 102 effective 1 January 2019, and the Charities Act 2011). The Trustees have a reasonable expectation that it has adequate resources to continue activities for the foreseeable future. Accordingly the accounts have been prepared under a going concern basis.

1.2 Incoming Resources

(i) All incoming resources are included in full in the statement of financial activities as soon as the following three factors can be met:

- entitlement – arises when a particular resource is receivable or the Charity's right becomes legally enforceable;
- certainty – when it is virtually certain that the incoming resource will be received;
- measurement – when the monetary value of the incoming resources can be measured with sufficient reliability.

(ii) Cash donations are recognised as income in the statement of financial activities, once they have been received by the cashiers.

(iii) Legacies are included in incoming resources once they have been received or receipt becomes reasonably certain. 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. It is an estimate based on the latest information received from the executors.

(iv) Cash collected from fundraising events is included in the statement of financial activities upon receipt.

(v) Endowment fund income is included in the statement of financial activities when it is received. Three out of the four endowment funds held in the Charity are restricted (Waley Trust, Warrington N and Shephard), while the General endowment fund is unrestricted.

1.3 Resources expended

The 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.

Charitable Activities

The costs listed under Charitable activities on the SOFA, consist of the following activities; purchase of medical equipment, new building and refurbishment, patient experience, staff welfare and other expenditure such as computer equipment.

Management and Governance Costs

Management and administration costs cover the Charity's expenses, which consist of staff costs, internal and external audit fees, insurance, IT support and general office charges.

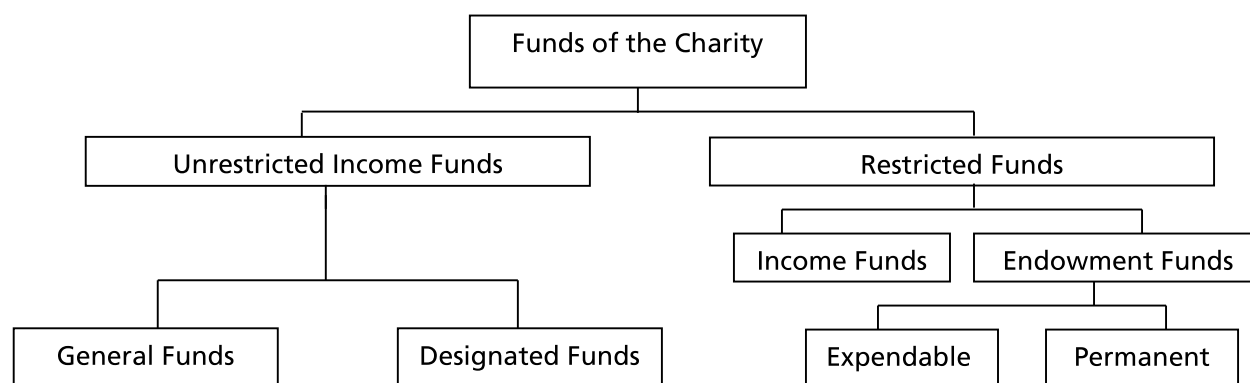
Costs of Generating Voluntary Income

The cost of generating voluntary income relates to the costs incurred in the Charity's fundraising activities, including that of the fundraising executive. These costs are apportioned to the General Fund following a Trustee decision in 2022.

Other Policies

Irrecoverable VAT is included in the relevant cost headings on the face of the Statement of Financial Activities and not shown as a separate item.

1.4 Structure of funds



All of the unrestricted funds, including the designated funds, are available for any charitable purpose relating to the NHS, but are wholly or mainly for the stated purpose contained in the fund title, in recognition of the non-binding wishes of donors. The only unrestricted fund which has no designations is the General Fund, which is available for any charitable purpose at the discretion of the Trustee.

Restricted funds defined as donations that require the funds to be used in a specific way, or for a specific purpose. Restricted income funds are subject to specific Trusts, which may be declared by the donors or with their authority or created through legal process, but still within the wider objects of the Charity.

1.5 Investments

(i) Investment assets (i.e. stocks/shares) are shown as required by the Statement of Recommended Practice at the mid-market price, ex-div, at the Balance Sheet date. Net gains or losses are summarised in note 8 of the accounts.

(ii) 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).

(iii) All investments are made in accordance with the Charity's investment policy, which minimises any risk.

1.6 Cash at Bank

Cash at bank and in hand records balances in bank accounts, whether interest bearing or not.

1.7 Cash Flow Statement

A cash flow statement has been produced in accordance with FRS 102.

1.8 Pooling Scheme

An official pooling scheme is operated for investments relating to the following schemes:

Patients' Fund, General Fund, Staff Fund.

The scheme was registered with the Charity Commission on 13th March 1998.

1.9 Transfers between funds

Transferring between funds is generally not allowed but in certain circumstances and with approval from the Trustees this may be authorised.

In the event of a ward closure or a fund closing any remaining balance will be transferred to a fund of similar purpose.

1.10 Trustee's remuneration

The Board members receive no remuneration or expenses in respect of the administration of the funds.

1.11 Indemnity insurance

The fund has purchased insurance to indemnify the Trustee or other officers against the consequences of any neglect or default on their part.

2. Analysis of Total Voluntary Income

	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2022 £'000	Total 2021 £'000
Donations	163	135	-	298	676
Legacies	684	-	-	684	33
	847	135	-	982	709

3. Analysis of Charitable Expenditure

	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2022 £'000	Total 2021 £'000
Purchase of Medical Equipment	15	52	-	67	121
New Building and Refurbishment	61	143	-	204	712
Patient Welfare	12	16	-	28	44
Staff Welfare	89	49	-	138	250
Other expenditure	19	1	-	20	14
Total expenditure on Charitable Activities	196	261	-	457	1,141
Cost of generating voluntary income	41	2	-	43	40
Management and governance costs	51	14	-	65	60
Total management and governance costs	92	16	-	108	100
Total resources expended	288	277	-	565	1,241

Explanation of direct charitable expenditure headings.

- Medical/Surgical equipment – This includes all medical and surgical equipment.
- Expenditure on ‘new building and refurbishment’ includes the cost of upgrading the hospitals facilities and surroundings making them more comfortable for patients.
- Patients Welfare – Any expenditure that is for patients benefit only, i.e. additional/complimentary support from professional services (including massage, reflexology, counselling etc), Christmas gifts and toys for the children and information booklets and brochures.
- Staff Welfare – Any expenditure that is staff related, i.e. training courses, conferences, Christmas parties, staff welfare and engagement activities and educational books.
- Other expenditure - Any expenditure, including office, computer software and hardware, cleaning equipment, additional staffing costs, catering services and accrued audit fees is included in here.

4. Analysis of Management and Governance Costs

	Management costs	Cost of generating voluntary income	Total 2022	Total 2021
	£'000	£'000	£'000	£'000
Medical equipment purchase	6	8	14	13
New building and refurbishment	19	25	44	66
Patient welfare	3	3	6	3
Staff welfare	13	17	30	17
Other expenditure	3	3	6	1
	43	57	100	100

Support costs are allocated across the funds as follows, 50% of the costs incurred are allocated as a fixed charge, the remaining 50% is apportioned on the average balance basis. The Fundraiser costs amount to £38,000. Cost of generating voluntary income are allocated to the General Fund

5. Resources expended

A share of donations received into the Cancer Care and Treatment Fund is allocated to Macmillan Cancer Relief in agreement with the Charity Commission. For the current financial year this was £Nil (2021-22 - £3,894).

6. Cash Flow

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

	2021-22	2020-21
	£'000	£'000
Total Income	982	709
Total Resources Expended	(565)	(1,241)
Net operating income/(expenditure)	417	(532)
(increase)/decrease in debtors	(17)	236
(Decrease)/increase in creditors	138	688
Net cash provided by (used in) operating activities	538	392

7. Movement in funds

Unrestricted	As at 1 April 2021	Receipts	Payments	As at 31 March 2022
General Fund	1,044	758 -	528	1,274
Eye Care	2	135 -	1	136
Cancer Care	371	62 -	269	163
Breast Unit Development	106	17 -	7	116
Other unrestricted funds	975	53	507	1,428
	<u>2,496</u>	<u>919 -</u>	<u>297</u>	<u>3,118</u>
Restricted				
QEH Covid-19 Support Fund	152	55 -	55	152
Team QEH Covid Recovery Fund	105	11 -	59	57
Dementia Care Appeal	-	32 -	14	18
Maternity Bereavement Suite	152	38 -	147	43
Other restricted funds	346	47 -	1	392
	<u>755</u>	<u>183 -</u>	<u>276</u>	<u>662</u>
Endowment Funds	45	-	-	45
Total Funds	<u>3,296</u>	<u>1,102 -</u>	<u>573</u>	<u>3,825</u>

8. Investments

Long term investments (Restricted)

	As at 31 March 2022	As at 31 March 2021	Gain/(loss)
QEH King's Lynn Charitable Fund (Income Units)	140	129	11
QEH King's Lynn Charitable Fund (Accumulation units)	248	222	26
	<u>388</u>	<u>351</u>	<u>37</u>

Other Investments (Unrestricted)

COIF charities fixed interest fund (Income units)	524	564	(40)
COIF charities investment fund (Income units)	888	817	71
	<u>1412</u>	<u>1381</u>	<u>31</u>
Total	<u>1800</u>	<u>1732</u>	<u>68</u>

COIF: Charities Official Investment Fund

8.1. Investments - Analysis of gross income from investments

	As at 31 March 2022	As at 31 March 2021
Bank interest (NatWest and CCLA)	40	46
Other income (Common investment fund)	4	1
	<u>44</u>	<u>47</u>

9. Analysis of debtors (Under 1 year)

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2022 £'000	Total 2021 £'000
Accrued income	27	-	27	17
Other debtors including legacies	322	-	322	316
	349	-	349	333

10. Analysis of Creditors: amounts falling due within one year

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2022 £'000	Total 2021 £'000
Trade creditors	16	-	16	-
Amount due to related party	847	-	847	724
Other creditors	-	-	-	3
Accruals	24	-	24	23
	887	-	887	750

11. Related Party Transactions

During the year none of the Trust Board or members of the key management staff or parties related to them has undertaken any material transactions with The Queen Elizabeth Hospital King's Lynn Charitable Fund.

Board members (and other senior staff) take decisions both on Charity and Exchequer matters, but endeavour to keep the interests of each separate and do not seek to benefit personally from such decisions. Declarations of personal interest have been made in both capacities and are available to be inspected by the public.

The Charitable Trust has made revenue and capital payments amounting to £217k (2021 £876k) to the Trust, where the Board members also act as the Corporate Trustee of the Charitable Fund. At 31 March 2022 the Charity owed the Trust £847k (2021 £724k) The Financial Statements of the Trust are included in its annual report.

12. Auditor Remuneration

The external auditors remuneration for the current year is £14k (2021 £8k). This relates solely to the audit with no other additional work undertaken and is included in the accounts within Management / Governance Costs.

To request this document in a different language or format,
please contact **01553 613373** or email **fundraising@qehkl.nhs.uk**

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