



The Queen Elizabeth Hospital King's Lynn Charitable Fund

Annual Report and Accounts for the year ended 31 March 2023

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 2023. 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 King's Lynn NHS Foundation Trust (the Trust) Board who served during the financial year were as follows:

Caroline Shaw (Resigned 30 September 2022)	Chief Executive
Laura Skaife-Knight (Resigned 8 June 2023)	Deputy Chief Executive
Chris Benham	Director of Finance
Dr Frankie Swords (Resigned 30 September 2022)	Medical Director
Denise Smith (Resigned 8 June 2023)	Chief Operating Officer
Alan Brown	Non-executive Director
David Dickinson	Non-executive Director
Dr Ian Mack	Non-executive Director
Graham Ward	Non-executive Director
Dr Claire Fernandez	Non-executive Director
Simon Roberts	Non-executive Director

The Trustees present the Charitable Funds Annual Report together with the Audited Financial Statements for the year ended 31 March 2023.

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. It is an umbrella Charity under which 30 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 King's Lynn 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 £10,000. The Trustees appoints fund managers who can approve expenditure up to £10,000.

Principal Office

Finance Department
The Queen Elizabeth Hospital King's Lynn NHS Foundation Trust ('QEH' or 'The Trust')
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)
c/o Fora
20 Station Road
Cambridge
CB1 2JD

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 2022-2023 were £3.77m (2021-22 £3.82m), an decrease of 1.3%. This is as a result of total incoming resources for the year decreasing to £0.56m (2021-22 £1.02m), primarily as a result of some significant legacies received during the previous year. Total expenditure decreased from £0.57m in 2022/23 to £0.55m in 2021-22.

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 loss of £72k 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 30 (2022 – 94).

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

- Purchase of medical equipment (£64K)
- New building and refurbishment (£57k)
- Patient welfare (£77k)
- Staff Welfare (£99k)
- Other expenditure (£25K)

The Charitable Fund spent £87K on new building projects and refurbishments aiming to provide more comfortable surroundings for patients and staff.

Included within this was £12K for the refurbishment of the Hub Café and £24K to provide reclining armchairs for patients across all wards.

In 2022/23, the Charitable Fund also spent £67K on medical and surgical equipment, including a mini dual laser for our Urology department and an ophthalmology monitoring system.

A further £90K was spent on staff welfare to support nursing staff courses, conferences and symposiums, as well as funding welfare and engagement activities to help our teams to look after their own health and wellbeing during a challenging period for all employees.

During the year, £134K from the Charitable Fund was also spent supporting and improving patient welfare.

This included £33K for interactive therapy devices and dementia friendly clocks through our Dementia Care Appeal, £26K funding for IT equipment to help patients stay in touch with their families and friends during their hospital stay, and a £20K scalp cooling machine to assist our chemotherapy patients

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 been helped the funding of a refurbishment to staff rest areas.

During the previous financial year we received a grant of £38k from NHS Charities Together A further grant of £38k has been awarded and has been received in the 2023-24 financial year. This has enabled the Charity to allocate funding to two key projects fund 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.

Notable projects

Dementia Care Appeal

The Dementia Care Appeal was launched on 4 January 2022 with an initial target of £40k. We have made significant progress in upgrading and purchasing 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 the initial target was doubled to £80,000 to enable further patient enhancements like specialist exercise therapies. The appeal reached its target following a bequest.

Dementia Friendly Garden

Following a successful bid for £43,160 work on a Dementia Friendly Garden has been completed and is now open for patients West Dereham patients.

It has been a highly collaborative project with the QEH team working closely with patients, carers and families as well as the architects, Bridge for Heroes and King's Lynn Dementia Café (which created and decorated bird boxes, feeders and bug hotels for the garden)

A unique rubber floor has been installed – similar to that found in children's playgrounds, to help reduce the impact of a fall on a frail, elderly patient.

There was an option to choose the colour of the flooring and in consultation with the chosen colour was bright pink.

An opening ceremony attended by patients, carers, staff and stakeholders took place in August. PRP – the architects involved in the project, who were paid for via the hospital's League of Friends, have been shortlist for the 2023 Landscape Industry Awards.



Staff reward and recognition

The Staff engagement scheme was introduced at the QEH during 2021 and has continued to provide important work through the Charity. In 2022 the charity funded a post for an Events and Engagement Officer to fulfil the portfolio of work which includes the staff awards, long service awards and living our values scheme.

The charity funded the 2022 Team QEH Awards in November 2022 which saw the return of these awards being in person rather than virtual. More than 160 people attended the formal awards celebration evening.

Long Service presentations were funded by the charity including vouchers for those with more than 25 years of service. This was enhanced to all NHS service, not only QEH service, to reward more colleagues and enhance morale.

Schwartz Rounds continued throughout the year and into 2023/24. 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.

The menopause support for staff CBT courses were paid for by the charity to support staff.

Enhancing patient experience

Many small value projects were funded that enhance patient experience including;

- Christmas trees in the Cancer and Wellbeing Centre
- Redecoration of the Children's plaster room
- Displays for the Breast Care Unit
- Items for the Maternity Bereavement Suite

Future Plans

Development and implementation of an independent website for our Charity. This will enable us to increase the profile of the Charity, provide detailed information on current projects and appeals and allow us to receive donations digitally.

We are also currently in construction for our Maternity Bereavement Butterfly Garden, with a committed spend of £40k to provide a peaceful environment for patients who have suffered a loss during pregnancy.

£5k is committed to upgrade planning and furniture for the West Newton stroke unit garden.

Our PJ Paralysis project was launched in July 2023 with a commitment of £30k funding. The project will assist our patients to have a more positive experience whilst here with us at the QEH, the key benefit of the programme being better patient-flow, shorter length of stay and improved discharges.

We have committed £90k to purchase 'Scout' equipment which will improve detection of tumours for breast cancer patients. The new technology will give our patients a better and more positive experience, reduce the risk of second surgery, improve the flexible of theatre scheduling and potentially reduce bed occupancy.

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 therefore 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 the cost of living crisis 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.

Chris Benham

Date: 18 December 2023

Independent auditor's report to the 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 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 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 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 trustees' conclusions, we considered the inherent risks to the charity's business model and analysed how those risks might affect the charity's financial resources or ability to continue operations over the going concern period.

Our conclusions based on this work:

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

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

Fraud and breaches of laws and regulations – ability to detect

Identifying and responding to risks of material misstatement due to fraud

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

- Enquiring of management 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. Due to the nature of the expenditure recognised by the Charity, this risk has been limited to expenses which do not relate to transfers to the The Queen Elizabeth Hospital King's Lynn NHS Foundation Trust.

We performed procedures including:

- Identifying journal entries to test based on risk criteria and comparing the identified entries to supporting documentation. These included those posted to unusual accounts combinations;
- 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 Trustees and other management (as required by auditing standards). We discussed with the 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.

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

Secondly, the Group is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: health and safety, anti-bribery, and certain aspects of charity legislation, recognising the nature of the Charity's activities and its legal form. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any. Therefore, if a breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach.

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

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

In addition, as with any audit, there 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 trustees are responsible for the other information, which comprises the 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 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.

Trustees' responsibilities

As explained more fully in their statement set out on page [number], the 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 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 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 trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Emma Larcombe

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

c/o Fora
20 Station Road
Cambridge
CB1 2JD

Statement of Financial Activities (SOFA) for the Year to 31 March 2023

	Note	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2023 £'000	Total 2022 £'000
Income and endowments from:						
Donations and legacies	2	378	135	-	513	982
Investment Income	7.1	42	9	-	51	44
Total Income		420	144	-	564	1,026
Expenditure						
Raising funds	3	135	5	-	140	108
Charitable activities	3	322	85	-	407	457
Total expenditure		457	90	-	547	565
Net income/(expenditure) before gains on investments						
		(37)	54	-	17	461
Gains on investment assets	7	(65)	(7)	-	(72)	68
Net movement in funds		(102)	47	-	(55)	529
Reconciliation of funds						
Total funds brought forward		3,119	661	45	3,825	3,296
Total funds carried forward		3,017	708	45	3,770	3,825

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 2023

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	As at 31 March 2023	As at 31 March 2022
Non current assets						
Long term investments	7	-	381	21	402	388
Investments	7	1,326	-	-	1,326	1,412
Total non current assets		1,326	381	21	1,728	1,800
Current assets						
Debtors	8	334	93	-	427	349
Cash at bank and in hand		1,624	234	24	1,882	2,571
Total current assets		1,958	327	24	2,309	2,920
Creditors						
Amounts falling due within one year	9	(267)	-	-	(267)	(895)
Net Current Assets		1,691	327	24	2,042	2,025
Total assets less current liabilities		3,017	708	45	3,770	3,825
Total Net Assets		3,017	708	45	3,770	3,825
Funds of the charity						
Unrestricted income funds		3,017	-	-	3,017	3,119
Restricted income funds		-	708	-	708	661
Endowment funds		-	-	45	45	45
Total Funds		3,017	708	45	3,770	3,825

Registered Charity Number : 1051327

Approved by the Corporate Trustee on 13 December 2023 and signed on its behalf by



Chris Benham

Date: 18 December 2023

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

Cash Flow Statement as at 31 March 2023

	Note	Total Funds 31 March 2023 £'000	Total Funds 31 March 2022 £'000
Net cash provided by (used in) operating activities	5	(740)	546
Cash flows from investing activities			
Dividends interest and rents from investments		51	44
Total cash flows from other sources		51	44
Net Increase/(decrease) in cash		(689)	590
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		2,571	1,981
Cash and cash equivalents at the end of the reporting period		1,882	2,571

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 2023

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.

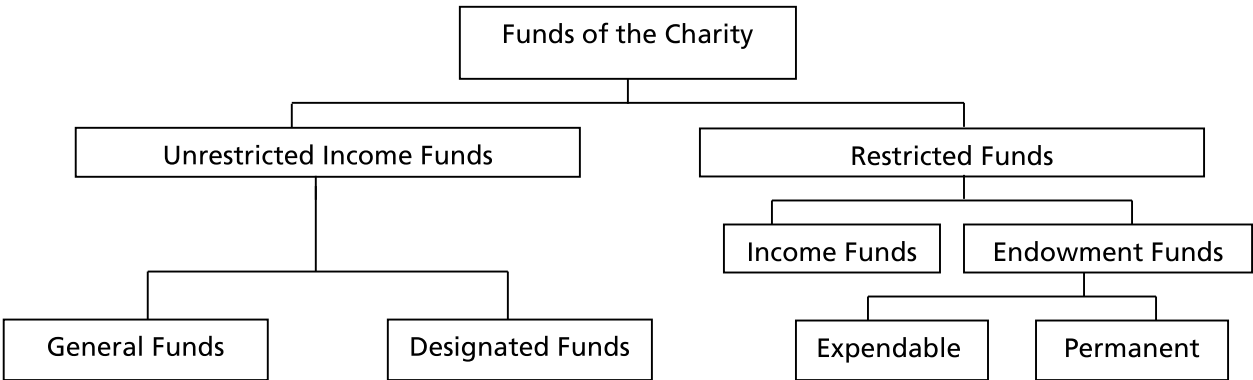
Costs of Generating Voluntary Income

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 Corporate 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 2023 £'000	Total 2022 £'000
Donations	211	42	-	253	298
Legacies	167	93	-	260	684
	378	135	-	513	982

3. Analysis of Charitable Expenditure

	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2023 £'000	Total 2022 £'000
Purchase of Medical Equipment	64	0	-	64	67
New Building and Refurbishment	57	30	-	87	204
Patient Welfare	77	57	-	134	28
Staff Welfare	99	(9)	-	90	138
Other expenditure	25	7	-	32	20
Total expenditure on Charitable Activities	322	85	-	407	457
Cost of generating voluntary income	75	-	-	75	43
Management and governance costs	60	5	-	65	65
Total management and governance costs	135	5	-	140	108
Total resources expended	457	90	-	547	565

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 child patients 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 2023	Total 2022
	£'000	£'000	£'000	£'000
Medical equipment purchase	12	10	22	13
New building and refurbishment	16	14	30	66
Patient welfare	25	21	46	3
Staff welfare	17	14	31	17
Other expenditure	6	5	11	1
	76	64	140	100

Support costs are allocated across the funds by apportioned on the average annual spend basis.

5. Cash Flow

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

	2022-23	2021-22
	£'000	£'000
Total Income	513	982
Total Resources Expended	(547)	(565)
Net operating income/(expenditure)	(34)	417
(increase)/decrease in debtors	(78)	(16)
(Decrease)/increase in creditors	(628)	145
Net cash provided by (used in) operating activities	(740)	546

6. Movement in funds

Unrestricted	As at 1 April 2022	Receipts	Payments	As at 31 March 2023
General Fund	1274	227	(266)	1235
Eye Care	136	3	(11)	128
Cancer Care	702	73	(62)	713
Breast Unit Development	116	14	(12)	118
Other unrestricted funds	890	148	(108)	930
	3118	465	(459)	3124
Restricted				
QEH Covid 19 Support Fund	152	2	(27)	127
Team QEH Covid Recovery Fund	57	1	(1)	57
Dementia Care Appeal	18	28	(40)	6
Maternity Bereavement Suite	43	13	(21)	35
Other restricted funds	392	(14)	(2)	376
	662	30	(91)	601
Endowment Funds	45	-	-	45
Total Funds	3825	495	(550)	3770

7. Investments

Long term investments (Restricted)

	As at 31 March 2023	As at 31 March 2022	Gain/(loss)
QEH King's Lynn Charitable Fund (Income Units)	135	140	(5)
QEH King's Lynn Charitable Fund (Accumulation units)	246	248	(2)
	381	388	(7)

Other Investments (Unrestricted)

COIF charities fixed interest fund (Income units)	492	524	(32)
COIF charities investment fund (Income units)	855	888	(33)
	1347	1412	(65)
Total	1728	1800	(72)

COIF: Charities Official Investment Fund

7.1. Investments - Analysis of gross income from investments

	As at 31 March 2023	As at 31 March 2022
Bank interest (NatWest and CCLA)	47	40
Other income (Common investment fund)	4	4
	51	44

8. Analysis of debtors (Under 1 year)

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2023 £'000	Total 2022 £'000
Accrued income	-	-	-	27
Other debtors including legacies	334	93	427	322
	334	93	427	349

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

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2023 £'000	Total 2022 £'000
Trade creditors	16	-	16	16
Amount due to related party	232	-	232	855
Other creditors	-	-	-	0
Accruals	19	-	19	24
	267	-	267	895

10. 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 £158k (2022 £217k) to the Trust, where the Board members also act as the Corporate Trustee of the Charitable Fund At 31 March 2023 the Charity owed the Trust £232k (2022 £847k). The Financial Statements of the Trust are included in its annual report.

11. Auditor Remuneration

The external auditor's remuneration for the current year is £16k (2022 £14k). This relates solely to the audit with no other additional work undertaken and is included in the accounts within Management / Governance Costs.