



The Queen Elizabeth Hospital King's Lynn Charitable Fund

Annual Report and Accounts for the year ended 31 March 2024

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 2024. 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.

During the year the Charity changed its structure, with the individually appointed Trustees resigning and being replaced by a single Corporate Trustee.

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:

The Queen Elizabeth Hospital King's Lynn NHS Foundation Trust (Appointed 17/07/2024)	Corporate Trustee
Chris Benham (Resigned 17/07/2024)	Director of Finance
Alan Brown (Resigned 17/07/2024)	Non-executive Director
David Dickinson (Resigned 17/07/2024)	Non-executive Director
Dr Ian Mack (Resigned 25/7/2023)	Non-executive Director
Graham Ward (Resigned 17/07/2024)	Non-executive Director
Dr Claire Fernandez (Resigned 17/07/2024)	Non-executive Director
Simon Roberts (Resigned 17/07/2024)	Non-executive Director

The members of the Charitable Funds Committee are as follows:

Dr Andy Wood OBE (Interim Trust Chair) CFC Chair - Appointed 8 January 2025
Christopher Lawrence (Trust Chair) CFC Chair - Resigned 2 December 2024
Sue Hayter (Non-Executive Director) - Appointed 25 April 2023
Paul Brooks OBE (Director of Estates & Facilities) - Appointed 25 April 2023
Lorraine Hooper (Interim Director of Finance) - Appointed 2 October 2024
Antonia Hardcastle (Lead Governor) - Appointed 25 July 2023
Barbara Turner (Governor) - Appointed 8 January 2025
Dr Julian Litten (Governor) - Resigned 17 July 2024
Chris Benham (Director of Finance) - Resigned 17 July 2024
Ian Mack (Non-Executive Director) - Resigned 25 July 2023

The Corporate Trustee presents the Charitable Funds Annual Report together with the Audited Financial Statements for the year ended 31 March 2024.

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, on 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 2023-2024 were £5.0m (2022-23 £3.77m), an increase of 32.6% for the year. This is as a result of total incoming resources for the year increasing to £1.74m (2022-23 £0.56m), primarily as a result of some significant legacies received during the previous year. Total expenditure increased to £0.65m in 2023-24 from £0.57m in 2022-23.

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 £145k 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 at 31 March 2024 was 30 (31 March 2023 – 30).

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

- Purchase of medical equipment (£118k)
- New building and refurbishment (£114k)
- Patient welfare (£167k)
- Staff Welfare (£104k)
- Other expenditure (£1k)

The Charitable Fund spent £114K on new building projects and refurbishments aiming to provide more comfortable surroundings for patients and staff.

Included within this was funding for the development of the dementia garden, the cost of the Maternity Bereavement Butterfly Garden and £6k towards make the Hospital a smoke free site.

A further £104k 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, £167K from the Charitable Fund was also spent supporting and improving patient welfare.

This included £20K to deliver a physical activity assessment programme for patients, a £38k dementia exercise therapy programme and £34k to support a Covid 19 chronic heart failure study.

Notable projects

Dementia Care Appeal and West Dereham Garden

The appeal driven by the clinical team with support from the Communications and Fundraising team, raised an incredible £100,000. In August 2023 the new dementia-friendly garden, with an eye-catching pink safety floor, was opened to help bring the therapeutic effects of nature to patients on a specialist ward.



The development of the dementia friendly garden was a highly collaborative project and saw The QEH work closely with patients, carers and families – who chose the pink flooring – as well as the landscape architects, Bridge for Heroes and King's Lynn Dementia Café who created and decorated bird boxes, feeders and bug hotels for the garden. The dementia friendly garden had been nominated for a national award.

Through this funding, the QEH also invested in beneficial exercise therapies delivered by specialists from Exercising People In Communities (EPIC) Norfolk. This is a not-for-profit organisation dedicated to improving the lives of people through physical activity.

Exercise Therapy is proven to help patients regain balance and improve both physical and mental health, whilst being cared for on our wards.

Let's Get Moving – Recondition Initiative

This initiative supports patients to participate in activities inadvertently encouraging them to get out of bed, get dressed and get moving. This prevents deconditioning which is “the loss of physical, psychological and functional capacity due to inactivity” (PHE 2021) and is associated with the loss of muscle mass, increased risk of falls and reduced independence. The initiative also raises the awareness of deconditioning, shares best practice and promotes the testing and embedding of small-scale changes to reduce functional loss for people in hospital, care homes, social care, community and mental health services.

HemoSphere Advanced Monitoring Devices

These incredible monitors provide insights into the cause of hypotension and gives a complete haemodynamic presentation of the patient as they transition from theatres to recovery areas. This information supports individualised treatment decisions, providing alerts when patients are trending towards a hypotensive event.

Coolief RF machine - Cooled RF treatment for chronic pain

The QEH is focussed on supporting patients to live a meaningful, fulfilling life especially for those who struggle with pain and associated symptoms. The investment in the Coolief RF machine enables patients to have access to enhanced pain relief that can last for up to several months thereafter. Reducing or stopping the need for medication, potentially reducing bed occupancy and providing a better patient experience and quality of life.

Rudham Children's Ward Wishlist

The Wishlist is available through Amazon.co.uk. Every donation made from the WishList goes directly to our patients on Rudham Children's Ward and our Paediatric Assessment Unit. These gifts support the children and their families during their stay on the Ward and are used to either distract the children or simply entertain them. The Play team help hundreds of children and young people every month and we ask for your support to help us make their stay easier. In the lead up to Christmas, we particularly need gifts to give the children who find themselves having to spend the Christmas period on the Ward.



EchoLaser Therapy

The Queen Elizabeth Hospital, King's Lynn (QEH) is leading the way in urology as the first NHS Trust in the UK to offer a new treatment for patients with problems caused by an enlarged prostate in a quick 30-minute laser operation. EchoLaser therapy, which is a minimally invasive procedure performed in an outpatient setting meaning patients can go home the same day, can help those experiencing urinary problems and treats an enlarged prostate.

Investment in equipment to improve detection of breast cancer

We committed £87k 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.



The SCOUT detector is designed to localise cancerous and abnormal tissue using a tiny infra-red reflector. It is expected to help around a third of the 300 cancer patients under the care of the hospital's Breast Care Department.

Light Enhancement - Stanhoe

Research tells us that the use of colour, natural landscapes including skylines and the layout of the buildings, can make an enormous improvement in people's quality of life, and can reduce the impact of their cognitive disorder / learning difficulty and help them live more independent lives. The correct colours, textures and layout of the buildings can help to reduce confusion, isolation, and anxiety, and help people live well. The installation of the light enhancement in Stanhoe Ward through charitable funds has positively improved the experience of many patient types including those with cognitive impairment and learning difficulties.



Supporting staff engagement

At The QEH, we are committed to recognising and rewarding our staff in a variety of ways throughout the year, acknowledging this greatly contributes to staff feeling valued.

In October 2023 we celebrated the achievements of our colleagues at the annual Team QEH Staff Awards held at the Corn Exchange, King's Lynn which was attended by 240 guests and live streamed to more than 700 viewers in the UK and across the world. Attendees enjoyed a special appearance from comedian and The Chase star Paul Sinha who spend time at THE QEH as a junior doctor. In total 504 nominations were received from members of the public and staff, an 85% increase from 2022. Trust Chair Chris Lawrence and CEO Alice Webster presented awards in 12 categories.

Long Service Awards

547 of Team QEH reached milestones of either 10, 15, 20, 25, 30, 35, or 40 years from April 2023 to March 2024; 9,165 years of service bringing the total to more than 20,000 years since the awards were introduced in 2020!

Living our Values Awards

We have now enhanced the presentation of these monthly awards to make all nominees feel valued for being nominated as well as the winner being invited to our Public Board Meeting. These awards are increasing in popularity, 121% increase for nominations on the quarterly average for 2023/4, with patients and staff nominating those who go above and beyond in their role and for their commitment to the Trust values of Kindness, Wellness, Fairness.

Room for Improvement (RFI)/ Improvement Movement

Over 300 initiatives have been applied for since the scheme started, making a positive difference to departments staff experience and patient experience. 169 applications have been approved, 45 in the 2023/24 financial year. The RFI scheme offers staff the opportunity to apply for project management support from our Quality, Service Improvement and Redesign (QSIR) trained staff as well as funds to get their project off the ground. It aligns closely to the Improvement Movement – an innovative project that brings financial improvement and quality improvement teams together for the benefit of patient and staff experience. Each idea submission can ask for up to £5,000 to help make improvements which improve patient safety/experience or staff experience

All implemented ideas will provide measurable outcomes, the learning from which will be shared regularly across the Trust and publicly via social media. Examples include:

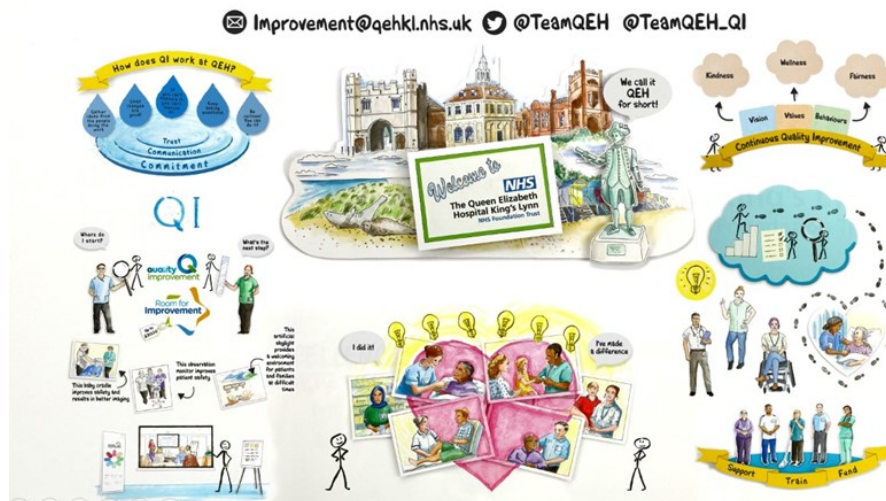
Children's Plaster Room

The children's plaster room was dull and needed redecorating, and more importantly create a more welcoming and calming environment for children when attending the clinic. RFI funded a mural on the walls, various stickers to be added on to cupboards, and bright LED ceiling tiles as a distraction for the children.



QI Animated Video

To create a three-minute animated video on Quality Improvement to raise awareness of QI methodology and training that we provide as part of staff induction. This is in line with our corporate strategy. It is now used in all staff inductions.



Future Plans

Simulation based education (SBE) is a bridge between classroom learning and real-life clinical experience and is increasingly becoming a vital component of healthcare education. SBE is an important element of training that is widely recognised as a means of improving patient outcomes through enhanced learning of evidenced based standards.

The investment from charitable funds in the conversion of print room to simulation ward will support the trust in achieving high quality patient care, enabling staff to reach their potential, and improve service efficiencies. The simulation ward is due to open in May 2024.

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. The new website will be live in June 2024 at <https://qehklcharity.co.uk/>.

We are also finalising construction for our **Maternity Bereavement Butterfly Garden**, with a committed spend of £52k to provide a peaceful environment for patients who have suffered a loss during pregnancy. The garden is due to be opened in October 2024.

Good progress is being made on the new £1.6m **Peddars Way End of Life Unit** which is due to open in Autumn 2024. The new five bed unit will provide patients with a more dignified and comfortable place to receive care in their last days and hours of life. The space has been specially designed to provide a calming and peaceful space away from busy hospital wards. Our end-of-life team held a 26 mile walk sponsored walk in September 2024 to raise funds for the unit.



Robotic surgery is seen as a substantial part of surgical evolution and together with other emerging technology, it promises to enhance surgical quality and safety. The Charity will be investing £1m in a surgical robot to improve patient outcomes and reduced Multiple events are planned by the Charity, and its supporters, to continue our fundraising and awareness efforts over the next 12 months. These include Charity Golf Days, Music Evenings, Black Tie Balls, challenge and attending high profile events such as Sandringham Flower Show.



Statement of Corporate 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 'Andy Wood', with a stylized flourish extending to the right.

Andy Wood (Chair)

Date: 13 January 2025

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

In our opinion the financial statements:

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

Basis for opinion

We have been appointed as auditor under section 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 trustee has prepared the financial statements on the going concern basis as they do not intend to liquidate the charity or to cease its operations, and as they have concluded that the charity's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

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

Our conclusions based on this work:

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

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

Fraud and breaches of laws and regulations – ability to detect

Identifying and responding to risks of material misstatement due to fraud

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

- Enquiring of management and inspection of policy documentation as to the Charity's high-level policies and procedures to prevent and detect fraud as well as whether they have knowledge of any actual, suspected or alleged fraud.
- Reading Charitable Fund committee minutes.
- Using analytical procedures to identify any unusual or unexpected relationships.

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

As required by auditing standards, we perform procedures to address the risk of management override of controls, in particular the risk that management may be in a position to make inappropriate accounting entries. On this audit we not believe there is a fraud risk related to revenue recognition because of the nature of the income received by the Charity.

We did not identify any additional fraud risks.

We also 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.

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 Trustee and other management (as required by auditing standards), and discussed with the Corporate Trustee and other management the policies and procedures regarding compliance with laws and regulations.

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

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

The Charity is subject to laws and regulations that directly affect the financial statements including 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 regulation, 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 Trustee is 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 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 15-16, the Corporate Trustee is responsible for: the preparation of financial statements which give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our opinion in an auditor's report. Reasonable assurance is a high level of assurance,

but does not guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

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

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the charity's 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

14 January 2025

Statement of Financial Activities (SOFA) for the Year to 31 March 2024

	Note	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2024 £'000	Total 2023 £'000
Income and endowments from:						
Donations and legacies	2	1568	100	-	1668	513
Investment Income	7.1	69	2	-	71	51
Total Income		1637	102	-	1739	564
Expenditure						
Raising funds	3	142	6	-	148	140
Charitable activities	3	414	90	-	504	407
Total expenditure		556	96	-	652	547
Net income/(expenditure) before gains on investments		1,081	6	-	1087	17
Gains on investment assets	7	103	42	-	145	(72)
Net movement in funds		1,184	48	-	1,232	(55)
Reconciliation of funds						
Total funds brought forward		3,124	601	45	3,770	3,825
Total funds carried forward		4,308	649	45	5,002	3,770

Charity Registration number: 1051327

All operations are continuing

The notes on page 24 to 31 form an integral part of these financial statements.

Balance Sheet as at 31 March 2024

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	As at 31 March 2024	As at 31 March 2023
Non current assets						
Long term investments	7	-	423	21	444	402
Investments	7	1,429	-	-	1,429	1,326
Total non current assets		1,429	423	21	1,873	1,728
Current assets						
Debtors	8	1,340	-	-	1,340	427
Cash at bank and in hand		1,814	226	24	2,064	1,882
Total current assets		3,154	226	24	3,404	2,309
Creditors						
Amounts falling due within one year	9	(275)	-	-	(275)	(267)
Net Current Assets		2,879	226	24	3,129	2,042
Total assets less current liabilities		4,308	649	45	5,002	3,770
Total Net Assets		4,308	649	45	5,002	3,770
Funds of the charity						
Unrestricted income funds		4,308	-	-	4,308	3,017
Restricted income funds		-	649	-	649	708
Endowment funds		-	-	45	45	45
Total Funds		4,308	649	45	5,002	3,770

Registered Charity Number: 1051327

Approved by the Corporate Trustee on 13 January 2025 and signed on its behalf by



Andy Wood

Date: 13 January 2025

The notes on pages 24 to 31 form an integral part of these financial statements.

Cash Flow Statement as at 31 March 2024

	Note	Total Funds 31 March 2024 £'000	Total Funds 31 March 2023 £'000
Net cash provided by (used in) operating activities	5	111	(740)
Cash flows from investing activities			
Dividends interest and rents from investments		71	51
Total cash flows from other sources		71	51
Net Increase/(decrease) in cash		182	(689)
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		1,882	2,571
Cash and cash equivalents at the end of the reporting period		2,064	1,882

The notes on page 24 to 31 form an integral part of these financial statements.

Notes to the Accounts for the year ended 31 March 2024

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.

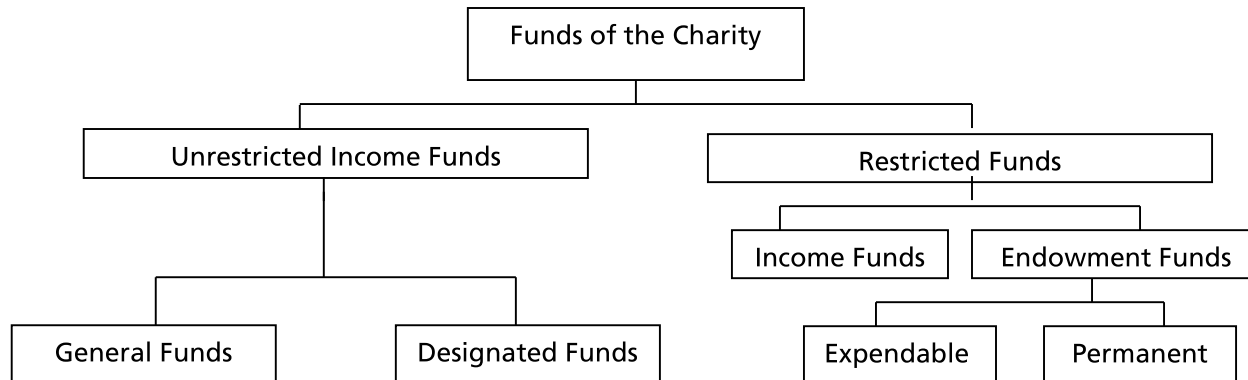
Costs of Generating Voluntary Income

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 7 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 2024 £'000	Total 2023 £'000
Donations	215	50	-	265	253
Legacies	1,353	50	-	1,403	260
	1,568	100	-	1,668	513

3. Analysis of Charitable Expenditure

	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2024 £'000	Total 2023 £'000
Purchase of Medical Equipment	110	8	-	118	64
New Building and Refurbishment	114	-	-	114	87
Patient Welfare	88	79	-	167	134
Staff Welfare	101	3	-	104	90
Other expenditure	1	-	-	1	32
Total expenditure on Charitable Activities	414	90	-	504	407
Cost of generating voluntary income	82	-	-	82	75
Management and governance costs	60	6	-	66	65
Total management and governance costs	142	6	-	148	140
Total resources expended	556	96	-	652	547

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 2024	Total 2023
	£'000	£'000	£'000	£'000
Medical equipment purchase	15	19	35	22
New building and refurbishment	15	19	33	30
Patient welfare	22	27	49	46
Staff welfare	14	17	31	31
Other expenditure	-	-	-	11
	66	82	148	140

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

	2023-24	2022-23
	£'000	£'000
Total Income	1,668	513
Total Resources Expended	(652)	(547)
Net operating income/(expenditure)	1,016	(34)
(increase)/decrease in debtors	(913)	(78)
(Decrease)/increase in creditors	8	(628)
Net cash provided by (used in) operating activities	111	(740)

6. Movement in funds

Unrestricted	As at 1 April 2023	Income	Expenditure	As at 31 March 2024
General Fund	1496	1308	(345)	2459
Eye Care	128	1	(2)	127
Cancer Care	845	129	(42)	932
Breast Unit Development	164	9	(106)	67
Tilney Ward patients fund	76	70	(3)	143
West Raynham Ward patients fund	37	124	(2)	159
Patients equipment fund	82	82	(17)	147
Other unrestricted funds	296	17	(39)	274
	3124	1740	(556)	4308
Restricted				
QEH Covid 19 Support Fund	127	1	(3)	125
Team QEH Covid Recovery Fund	57	39	(35)	61
Dementia Care Appeal	6	59	(46)	19
Maternity Bereavement Suite	35	3	(9)	29
Other restricted funds	376	42	(3)	415
	601	144	(96)	649
Endowment Funds	45	-	-	45
Total Funds	3770	1884	(652)	5002

7. Investments

Long term investments (Restricted)

	As at 31 March 2024	As at 31 March 2023	Gain/(loss)
QEH King's Lynn Charitable Fund (Income Units)	147	135	12
QEH King's Lynn Charitable Fund (Accumulation units)	276	246	30
	423	381	42

Other Investments (Unrestricted)

COIF charities fixed interest fund (Income units)	515	492	23
COIF charities investment fund (Income units)	935	855	80
	1,450	1,347	103
Total	1,873	1,728	145

COIF: Charities Official Investment Fund

7.1. Investments - Analysis of gross income from investments

	As at 31 March 2024	As at 31 March 2023
Bank interest (NatWest and CCLA)	67	47
Other income (Common investment fund)	4	4
	71	51

8. Analysis of debtors (Under 1 year)

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2024 £'000	Total 2023 £'000
Other debtors including legacies	1340	-	1340	427
	1340	-	1340	427

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

	Unrestricted Funds £'000	Restricted Funds £'000	2024 £'000	2023 £'000
Trade creditors	206	-	206	16
Amount due to related party	49	-	49	232
Accruals	20	-	20	19
	275	-	275	267

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 £196k (2023 £158k) to the Trust, where the Board members also act as the Corporate Trustee of the Charitable Fund. At 31 March 2024 the Charity owed the Trust £49k (2023 £232k). The Financial Statements of the Trust are included in its annual report.

11. Auditor Remuneration

The external auditor's remuneration for the current year exclusive of VAT is £17k (2023 £13k). This relates solely to the audit with no other additional work undertaken and is included in the accounts within Management / Governance Costs.