

# The Queen Elizabeth Hospital King's Lynn Charitable Fund

Annual Report and Accounts for the  
year ended 31 March 2025

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 2025.

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 in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The 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 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 as a member of the Corporate Trustee during the financial year were as follows:



Alice Webster  
Chief Executive



Lorraine Hooper  
Interim Director of Finance (Appointed October 2024)



Simon Illingworth  
Chief Operating Officer



Dr Rebecca Martin  
Medical Director



Pippa Street  
Chief Nurse



John Syson  
Director of People



Carly West-Burnham (Non Voting)  
Director of Strategy and Intergration



Paul Brookes MBE (Non Voting)  
Director of Estates and Facilities



Chris Benham  
Director of Finance (Resigned December 2024)



Jill Hall  
Interim Director Corporate Affairs (resigned December 2024)



## The members of the Charity Committee are as follows:



Dr Andy Wood OBE (Interim Trust Chair) CFC Chair -  
Appointed 8 January 2025



Sue Hayter (Non-Executive Director) -



Paul Brooks OBE (Director of Estates & Facilities) -



Lorraine Hooper (Interim Director of Finance) -  
Appointed 2 October 2024



Antonia Hardcastle (Lead Governor) -



Barbara Turner (Governor) -  
Appointed 8 January 2025



Dr Julian Litten (Governor) -  
Resigned 17 July 2024



Chris Benham (Director of Finance) -  
Resigned 17 July 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 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. 4 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**

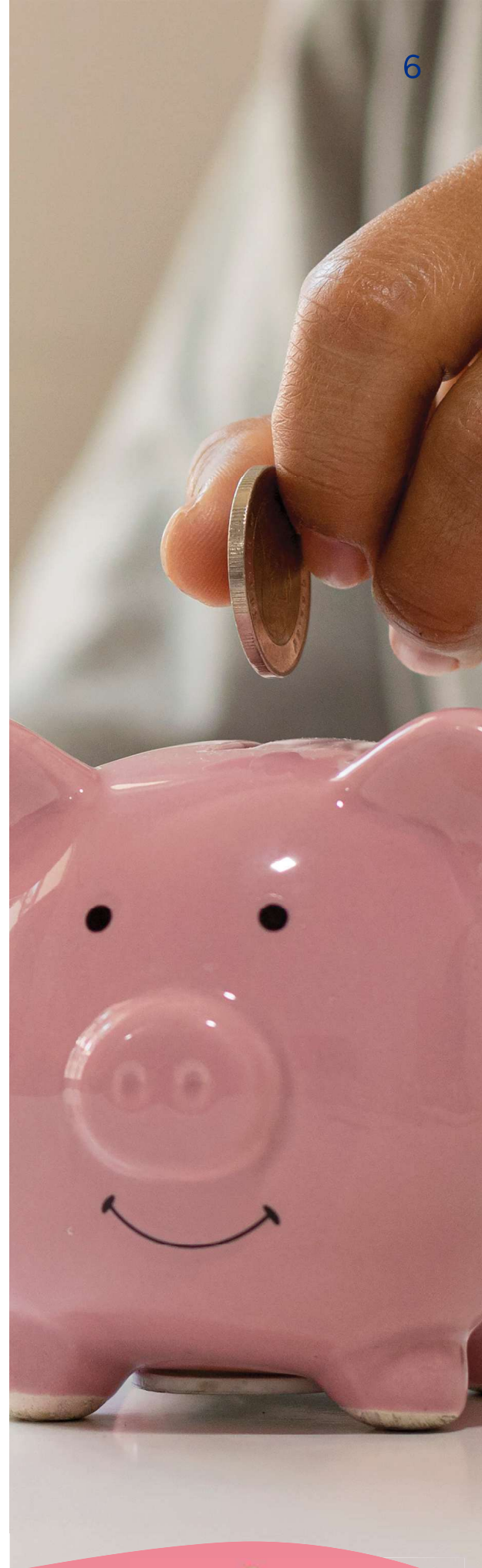
National Westminster Bank  
4 Tuesday Market Place,  
King's Lynn,  
Norfolk,  
PE30 1YY

**Investment**

CCLA Investment Management Ltd  
COIF Charity Funds 80,  
1 Angel Lane,  
London,  
EC4R 3AB

**Auditor**

Whitings LLP, Chartered Accountants  
Greenwood House,  
Skyliner Way,  
Bury St Edmunds,  
IP32 7GY





## 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.

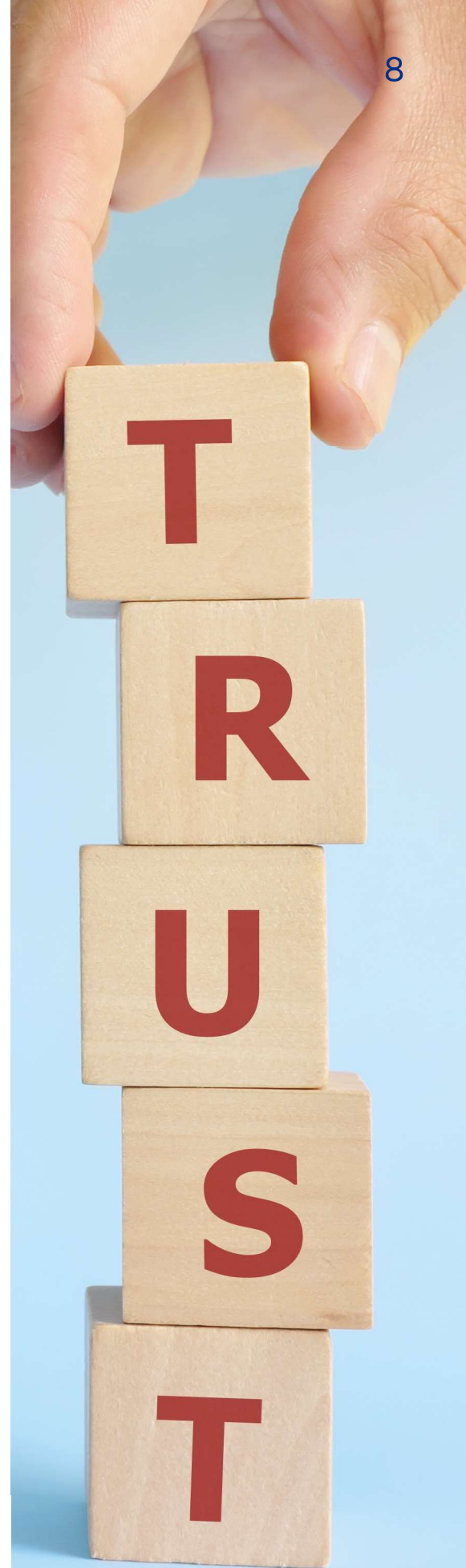
The Trust has four endowment funds in total for which only the income received from its investment can be spent; there is no power to convert the capital into income. Three of the endowment funds are held on deposit, while the Waley Trust is invested with CCLA Investment Management Ltd.



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 Corporate Trustee uses the Framework contained in the Charity Commission publication 'Charities and Risk Management' to identify potential sources of risk.

The Corporate Trustee has 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 Corporate Trustee.





## 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.



## 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.





## Fund Balances

At 31 March 2025, the total funds of the Charity amounted to £2.2m (£5.0m at the end of 2023/24).

Of these:

- £0.4m was held in restricted funds.

£1.8m was held in unrestricted funds where money has been donated for particular purposes, but no binding trust has been created.

We aim to follow donor's wishes on the focus of the expenditure when it is practicable to do so.







## 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 2024-2025 were £2.2m (2023-24 £5.0m), a decrease of 56% for the year.

Total incoming resources for the year decreased to £0.4m (2023-24 £1.35m), primarily as a result of some significant legacies received during the previous year.

Total expenditure increased to £3.1m in 2024-25 from £0.7m in 2023-24, primarily due to the purchase of a surgical robot and the development of the Peddars Way end-of-life unit.

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.

The income arising from the Waley Restricted Fund is credited to unrestricted funds.





During the year there was a loss of £11k 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 2025 was 31 (31 March 2024 – 30).

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

- Purchase of medical equipment (£1,090k)
- New building and refurbishment (£1,737k)
- Patient welfare (£55k)
- Staff Welfare (£84k)





Donors' to our Charity can be assured that we comply with the regulatory standards for fundraising. The Charity's fundraising has been carried out mainly by members of the local community. The Charity does not use the services of professional fundraisers or commercial participators in its fundraising activities.

The charity was not subject to an undertaking to be bound by any voluntary scheme for regulating fundraising, or voluntary standard for fundraising in respect of activities on behalf of the charity.

The charity has not monitored activities carried on by any person on behalf of the charity for the purpose of fundraising.

No complaints have been received by the charity or a person acting on its behalf about activities by the charity or by a person on behalf of the charity for the purpose of fundraising.

Through the Corporate Trustee model, The Trust's policies procedures and systems apply to the Charity (with appropriate modifications where necessary) designed to protect vulnerable people and other members of the public from unreasonable intrusion of a person's privacy, unreasonable persistent approaches for the purpose of soliciting or otherwise procuring money or other property on behalf of the Charity and placing undue pressure on a person to give money or other property.



## Simulation Ward

Opened 9 May 2024

The QEH opened its newly refurbished simulation ward giving staff to the chance to train for real-life scenarios in a safe environment – and it's all thanks to a generous donation from the hospital's charity.

The innovative simulation ward is now used by staff, as well as students, as part of their ongoing training and development. This kind of hands-on training is invaluable to team members, allowing them to live real-time scenarios ultimately improving the standard of care and experience for patients.

The onsite simulated ward has three beds and is complete with a medication trolley, digital information board and resus equipment. The area also boasts four mannequin patients designed to educate learners in a variety of in-hospital patient scenarios.

Generously funded by The QEH King's Lynn charity, which donated £16,500 towards refurbishing this area, this investment provides a safe place to practice realistic health skills – from basic entry level assessments right up to advanced interventions.







Helen Muncey, Head of The QEH's Education Faculty, said: "The development of the simulation ward presents an opportunity to expand the simulation education offered at the Trust.

"The increased access to enhanced simulation training provides a safe learning environment for staff and learners to gain confidence in a core range of clinical skills, competencies, teamwork, fundamental care, communication as well as learning from incidents and emergency preparedness."

Alice Webster, then CEO at The QEH, said: "It's great to see the simulation ward up and running after months of planning and preparation. It will be a fantastic resource for staff who will be able to get a simulated experience.

"The simulation ward will support staff and patient safety. I am pleased to see its development and will be delighted to see the impact on those who use it.

"Thank you to The QEH King's Lynn Charity for funding this refurbishment and to all colleagues who have helped make this happen."



# Charity Website

Launch of the Charity website June 24

Integration of online donation platform and CRM (customer relationship management) which streamlined our fundraising data, enabling the Charity to undertake targeted appeals, and manage our Gift Aid donations efficiently.



The website has dedicated pages for the League of Friends, Butterfly Garden and Tree of Life projects, as we look to work symbiotically and increase reach to our target audiences.



## Fundraising Regulator

July 2024

The Charity is now registered with the Fundraising Regulator. It's voluntary to register with the Fundraising Regulator, but it's good practice to do so, as it shows our charity is committed to legal, open, honest, and respectful fundraising. Once registered, charities agree to follow the Code of Fundraising Practice.



## Let's Get Moving Campaign



With help from the charity, QEH launched its “Let’s Get Moving” Campaign to improve patient care and experience, aimed at enhancing the mobility and wellbeing of adult patients during their hospital stay.

Supported by the QEHKL Charity and recognised by NHS England as an exemplar program, the campaign officially kicked off on Monday, 30 September across all adult wards.

Let’s Get Moving focuses on addressing deconditioning – the loss of muscle strength and function that often occurs when patients are inactive during their hospital stay. This in turn leads to delayed discharges, increased risks of hospital acquired complications and leaves patients in a state of excessive dependency, unable to return home in time.

By raising awareness and encouraging simple, yet impactful practices, the campaign aims to reduce the risk of falls, improve recovery times, and promote a more active lifestyle for patients.







### Key Activities of the Campaign Include:

- Bay exercises and chair yoga to keep patients moving in place
- Promoting continence and encouraging healthy mobility
- Mobility discussions as part of patient care board rounds
- Nutrition and hydration projects to support recovery

Karon Strong, Head of Nursing for the Division of Medicine at The QEH and lead facilitator behind the Let's Get Moving initiative, said: "I am so proud of all of our teams across the Trust who have got behind this important campaign."

Codrin Buleu, Specialist Therapist at the Trust, shared, "With Let's Get Moving, we're making small but crucial changes that can greatly enhance the recovery experience for our patients. It's not just about keeping them mobile while they're in the hospital – it's about encouraging lifelong healthy habits that they can take back into their communities."

NHS England has acknowledged the programme for its success in reducing patient falls and improving patient outcomes, and the hospital is committed to making further strides in this important work.

But the campaign doesn't stop at benefiting patients. The QEH is also inviting staff to participate in friendly competitions and team challenges designed to improve their own health and wellbeing.



## Butterfly Garden

Opened 9 Oct 2024

The official opening of the Butterfly Garden took place to coincide with the start of Baby Loss Awareness Week and was attended by more than 60 guests including families, specialist nursing teams, Board members and other key stakeholders involved in the project.

The King's Lynn Rock Choir launched proceedings with a rendition of 'Angels', followed by a speech from then CEO Alice Webster and a reading by Head of Spirituality, Rev Lee Gilbert. A stirring solo performance of Somewhere Over the Rainbow by Rock Choir leader Sally Rose, was followed by the choir's performance of A Thousand Years.



Attendees enjoyed refreshments in the Conference Room, which included 'butterfly' cakes, and saw a video presentation depicting the emergence of the garden from the first spade in the ground to the installation of butterflies, poetry and sculptures. QEH volunteers kindly supported the event.

The Charity Team supports the administration for the Butterfly Garden and a dedicated page on our website launched, with an online application form for butterfly tags.





## CMR Surgical Robot

November 2024

The CMR Versius surgical robot and training console, funded by the Charity, was delivered in September and, following a training period, the first surgery was completed on 3 December.

Robot-assisted surgery enables minimally invasive procedures with greater precision, improving patient outcomes and reducing recovery times. This means shorter hospital stays and a faster return to everyday life for patients. The QEH is the only hospital in Norfolk to utilise the system.

The first patient to benefit was 68-year-old Kevin Root, who had bowel cancer and had a section of his colon removed. The procedure was carried out by Lead Colorectal Surgeon, Mr Syed Hyder, assisted by Colorectal Consultant, Mr Hasan Abbas, alongside an expert surgical team.

Mr Root's recovery was swift and he took part in video diaries before he was discharged. His experiences and The QEH's ground-breaking work was widely covered in local and regional media, including the BBC and radio as well as daily papers.



## Peddars Way End of Life Unit

Opened 10 December 2024

Nicola Ellis, Chief Executive of Tapping House hospice, unveiled a commemorative plaque in recognition of the hospice's initial role in advising on the unit's development.

Among the 40 guests at the ceremony was Mayor of King's Lynn along with representatives from the Norfolk & Waveney Integrated Care System and League of Friends, as well as staff involved in creating the unit, supporters – including carer David Newman - and Lead Governor.

There was widespread coverage in local and regional media. Family feedback has been on the unit has been incredibly positive.

Annual sponsored 26-mile walks have already taken place to continue support for the unit.





## EPIC Exercise Therapy

EPIC exercise therapy (reconditioning and exercise therapy specifically for patients living with cognitive impairment and frailty) reduces a patient's length of stay, prevents deconditioning both mentally and physically therefore improving patient experience.

This year the hope is to fully embed the therapists' work in our wards and use their knowledge and experience to nurture our own staff and share the learning Trust wide. This will allow all patients living with cognitive impairment and frailty to have access to this excellent service.

Each year the Trust cares for around 1,400 patients with this progressive condition.

Dr Katie Honney, clinical director for Integrated Care of the Older Person and clinical lead for the charity appeal said: "We are eternally grateful to everyone who supports this important campaign and donates to the cause.

"With the money raised we will be able to ensure that patients living with dementia and frailty can benefit from exercise therapies while they are being cared for on our wards."





# Physical Activity Assessment Programme (PAAP)

The charity has now funded three years of this partnership work with Alive West Norfolk, which provides 1-2-1 exercise programme for patients living with and beyond cancer.

Remarkable feedback from participants of the programme, which is funded by the QEHKL Charity and delivered by Alive West Norfolk, shows it is redefining cancer care helping patients regain strength, confidence, and control over their health no matter what the prognosis.

In total 123 patients have participated in the programme over the past three years. Some faced a terminal diagnosis while others were undergoing intensive treatments. All feedback received showed they were unanimous in stating the fitness sessions had helped them.

In fact, one patient in their 80s was so inspired that they took up ballet classes to further enhance their physical and mental wellbeing!





## Reward and Recognition

Our commitment to recognising the hard work and loyalty of our staff continues to be a cornerstone of our ethos at The QEH. The Reward and Recognition Programme, an integral part of celebrating our team's dedication, has seen significant enhancements and heartfelt celebrations throughout 2024/25.

## Long Service Awards

Long Service Awards presentations for those with both QEH service and continuous NHS service. At September's event 38 members attended to celebrate over 645 years of service, including two members of staff reaching 45-year milestones. In total over 129 staff reached a Long Service Milestone between June and September and over 2,245 years of service has been celebrated.



329 Staff recognised throughout 2024/25 totalling 5,575 years of service

## Living our Values

At Team QEH, recognising and celebrating the extraordinary efforts of our staff is not just a monthly ritual - it's a vital part of our culture that inspires and motivates us all. The Reward and Recognition Programme shines a spotlight on those who go above and beyond, embodying the core values of Kindness, Wellness, and Fairness that define us.

13 members of Team QEH received an outstanding contribution award for Living our Values





## Team QEHAwards

The 2024 Team QEHAwards were a standout occasion significantly building on the previous year's success with an unprecedented gathering of the Trust's finest at the King's Lynn Corn Exchange.

Celebrated on the evening of Tuesday 1 October, the event drew an impressive attendance of 332 members of Team QEHA, VIPs, senior QEHA staff and sponsors, all greeted with a prosecco reception and an assortment of informal 'bowl' food. 702 nominations from the public, staff and volunteers were received in total for the event, with 13 winners selected.



The RFI scheme has been a key component of our quality improvement (QI) and engagement journey since 2020.

It is part of the Trust's QI improvement journey and encourages staff to take ownership of improvements within their own areas of work and give confidence that ideas will be considered, a decision taken and support received to implement as quickly as possible.

Staff can put forward ideas (via a new dedicated section on the Trust intranet site) and apply for up to £5,000 as standard, though some projects require far less financially.

Ideas must improve patient care and experience and/or staff experience. In 2024/25 the programme supported 52 projects:





- New seating for some of our Outpatient and Emergency Department areas using the red chair principle, enabling patients and their family a more comfortable area to wait whilst providing a dedicated chair for those with communication needs.
- Storage and shelving in our theatres enabling staff to have immediate access to surgical sets, allowing for better IP&C control and stock rotation and management.
- Microwaves for staff kitchens so all staff can heat up their meals safely in their area of work and not have to walk to and from the Hub, transporting hot food, therefore resolving a potential Health and Safety Risk.

• The ophthalmology team at the Queen Elizabeth Hospital Trust (QEH) in King's Lynn has taken an innovative step to enhance the care experience for their youngest patients.

Recognising the potential for improvements, they revamped the paediatric waiting area in the ophthalmology unit into a more engaging and comforting space.





- 30 noise cancelling headphones for children and adults who get over stimulated and anxious when attending their hospital appointments, making hospital visits less stressful for them.



The idea of ear-defending headphones was brought about by Executive Assistant, Beth Stone. She submitted the Room for Improvement idea after bringing her four-year-old autistic son to the hospital's Emergency Department.

She said: "In the rush and panic I forgot to bring his ear-defending headphones which he relies on in busy and sensory overloading environments. For autistic and neurodivergent individuals, the intense and often overwhelming sensory input in a hospital setting can be highly distressing. Investing in noise-cancelling headphones can help manage the sensory processing challenge by significantly reducing loud and disruptive noises."



# Future Plans

## LiteGait

To purchase a specialist piece of rehabilitation equipment, the 'LiteGait' body weight support treadmill. This is a piece of equipment most commonly used in stroke rehabilitation. The use of a body weight support treadmill is specifically referred to in the most recent national stroke guidelines.

The purchase of the LiteGait will bring great benefit to patients, who will be able to walk longer distances in their therapy sessions, reducing the time it will take to achieve their mobility goals. It will also benefit therapy staff, who will take on a reduced physical load during these therapy sessions. Fewer therapists will be required in the sessions, as the equipment will take on the physical load, thus freeing up therapists to work with other patients.





## Stroke garden

Development and completion of a new Stroke Unit Garden/courtyard; specifically for the use of stroke patients and their families to aid in the recovery, rehabilitation and support their mental health.

There are a number of benefits which the garden will bring to those who use it. It will provide a space for outdoor rehabilitation to be undertaken in close proximity to the ward, with both the opportunity for therapy groups and individual rehab sessions.

Having the opportunity to practice gait re-education over uneven surfaces and the garden will allow patients to relax and spend time with their visitors away from the busy ward environment.



The garden design has been created specifically for these different uses in mind, to be both a place of calm and reflection as well as a functional space for therapy sessions to take place.



## Cancer Care Treatment Centre

We propose an empathetic refurbishment of the Cancer Care Treatment Centre to create a more welcoming, comfortable, and functional space. This unit serves individuals across the Queen Elizabeth Hospital's catchment area who are affected by cancer.

Our vision is to transform it into an environment that reflects compassion and care, providing the comfort and privacy patients and their families deserve.





## SimBaby

The SimBaby simulator (nicknamed 'SimBaby') will represent a major enhancement to The QEH's simulation capabilities.

The £60,000 plus investment will allow staff across maternity, neonatal, and paediatric services to practice life-saving procedures in a safe, realistic environment, preparing them to respond with confidence when every second counts.

The SimBaby will be a crucial addition to The QEH's existing simulation portfolio, which includes a purpose-built Simulation Suite and on-ward simulation facilities. Supplied by Laerdal, the new simulator will mimic a real baby – it will breathe, cry, move, and respond – and can replicate a wide range of emergency scenarios, from respiratory distress and shock to cardiopulmonary arrest.

It will play an integral role in multidisciplinary team training, strengthening clinical and communication skills across all staff levels.







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



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

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

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

- select suitable accounting policies and then apply them consistently and observe the methods and principles in the Charities SORP 2019 (FRS 102)
- 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 Corporate Trustee is 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 Corporate Trustee to ensure that, where any statements of accounts are prepared by them under section 132(1) of the Charities Act 2011, those statements of accounts comply with the requirements of regulations under that provision. 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 Corporate Trustee is responsible for the maintenance and integrity of the financial and other information included on the Charity's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

### **Going concern**

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

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



The Corporate Trustee has reviewed the cash flow forecasts for a period of 12 months from the date of approval of these financial statements which indicate that the Charity will have sufficient funds to meet its liabilities as they fall due for that period. The Trustees have also considered the implications of the cost-of-living crisis on these cash flow forecasts and consider that as due to 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 Corporate Trustee is 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 Corporate Trustee who held office at the date of approval of this Corporate Trustee 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 Corporate 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.

**David Roberts**  
(Chair)

**Date:**  
**28th January 2026**



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



# **Independent Auditor's Report to the Corporate Trustee 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 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

## **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in



accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

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

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

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

### **Other information**

The other information comprises the information included in the trustee's annual report, other than the financial statements and our auditor's report thereon. The Corporate Trustee is responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Matters on which we are required to report by exception**

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

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

### **Responsibilities of the Corporate Trustee**

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



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

### **Auditor responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:



- Enquiry of management about any known or suspected instances of non-compliance with laws and regulations, and fraud;
- Enquiry of management around actual and potential litigation and claims;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations; and
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, and evaluating the rationale of any significant transactions outside the course of normal operations.

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

A further description of our responsibilities is available on the FRC's website at:

<https://www.frc.org.uk/auditorsresponsibilities>.

This description forms part of our auditor's report.



## Use of our report

This report is made solely to the charity's Corporate Trustee, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's Corporate Trustee those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's Corporate Trustee as a body, for our audit work, for this report, or for the opinions we have formed.

*Whitings LLP*

## Whitings LLP

Statutory Auditor  
Greenwood House  
Greenwood Court  
Skyliner Way  
Bury St Edmunds  
Suffolk  
IP32 7GY

Whitings LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

Date...28 January 2026.....



## Statement of Financial Activities (SOFA) for the year to 31<sup>st</sup> March 2025

	Note	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2025 £'000	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024 £'000
<b>Income and endowments from:</b>									
Donations and legacies	2	335	1	-	336	1,568	100	-	1,668
Investment Income	2.1	47	1	-	48	69	2	-	71
<b>Total Income</b>		<b>382</b>	<b>2</b>	<b>-</b>	<b>384</b>	<b>1,637</b>	<b>102</b>	<b>-</b>	<b>1,739</b>
<b>Expenditure</b>									
Raising funds	3	186	3	-	189	142	6	-	148
Charitable activities	3	2,944	22	-	2,966	414	90	-	504
<b>Total expenditure</b>		<b>3,130</b>	<b>25</b>	<b>-</b>	<b>3,155</b>	<b>556</b>	<b>96</b>	<b>-</b>	<b>652</b>
<b>Net income/(expenditure) before gains on investments</b>		<b>(2,748)</b>	<b>(23)</b>	<b>-</b>	<b>(2,771)</b>	<b>1,081</b>	<b>6</b>	<b>-</b>	<b>1,087</b>
(Loss)/Gains on investment assets	7	(11)	-	-	(11)	103	42	-	145
Transfer between funds		215	(215)	-	-	-	-	-	-
<b>Net movement in funds</b>		<b>(2,544)</b>	<b>(238)</b>	<b>-</b>	<b>(2,782)</b>	<b>1,184</b>	<b>48</b>	<b>-</b>	<b>1,232</b>
<b>Reconciliation of funds</b>									
Total funds brought forward	6	4,308	649	45	5,002	3,124	601	45	3,770
<b>Total funds carried forward</b>	<b>6</b>	<b>1,764</b>	<b>411</b>	<b>45</b>	<b>2,220</b>	<b>4,308</b>	<b>649</b>	<b>45</b>	<b>5,002</b>

The notes on page 53 to 68 form an integral part of these financial statements.



## Balance Sheet as at 31<sup>st</sup> March 2025

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	As at 31 March 2025	As at 31 March 2024
<b>Non current assets</b>						
Fixed asset investments	7	655	411	45	1,111	1,873
<b>Total non current assets</b>		<b>655</b>	<b>411</b>	<b>45</b>	<b>1,111</b>	<b>1,873</b>
<b>Current assets</b>						
Debtors	8	422	-	-	422	1,340
Cash at bank and in hand		1,107	-	-	1,107	2,064
<b>Total current assets</b>		<b>1,529</b>	<b>-</b>	<b>-</b>	<b>1,529</b>	<b>3,404</b>
<b>Creditors</b>						
Amounts falling due within one year	9	(420)	-	-	(420)	(275)
<b>Net Current Assets</b>		<b>1,109</b>	<b>-</b>	<b>-</b>	<b>1,109</b>	<b>3,129</b>
<b>Total assets less current liabilities</b>		<b>1,764</b>	<b>411</b>	<b>45</b>	<b>2,220</b>	<b>5,002</b>
<b>Total Net Assets</b>		<b>1,764</b>	<b>411</b>	<b>45</b>	<b>2,220</b>	<b>5,002</b>
<b>Funds of the charity</b>						
Unrestricted income funds		1,764	-	-	1,764	4,308
Restricted income funds		-	411	-	411	649
Endowment funds		-	-	45	45	45
<b>Total Funds</b>		<b>1,764</b>	<b>411</b>	<b>45</b>	<b>2,220</b>	<b>5,002</b>

Approved by the Corporate Trustee on 28<sup>th</sup> January 2026 and signed on its behalf by



David Roberts

(Group Chairperson)

Date: 28<sup>th</sup> January 2026

Registered Charity Number 1051327

**The notes on pages 53 to 68 form an integral part of these financial statements.**



## Statement of Cash Flows for the year ending 31<sup>st</sup> March 2025

	Note	Total Funds 31 March 2025	Total Funds 31 March 2024
Net cash provided by/(used in) operating activities	5	(1,755)	111
Cash flows from investing activities			
Dividends interest and rent from investments		48	71
Investment drawdown		750	-
Net increase/(decrease) in cash		(957)	182
Cash and cash equivalents beginning of period		2,064	1,882
Cash and cash equivalents end of period		1,107	2,064

The notes on page 53 to 68 form an integral part of these financial statements.



# Notes to the Accounts for the year ended 31 March 2025



## 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, (FRS 102) 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.

The financial statements meet all the requirements of FRS 102.





## 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**

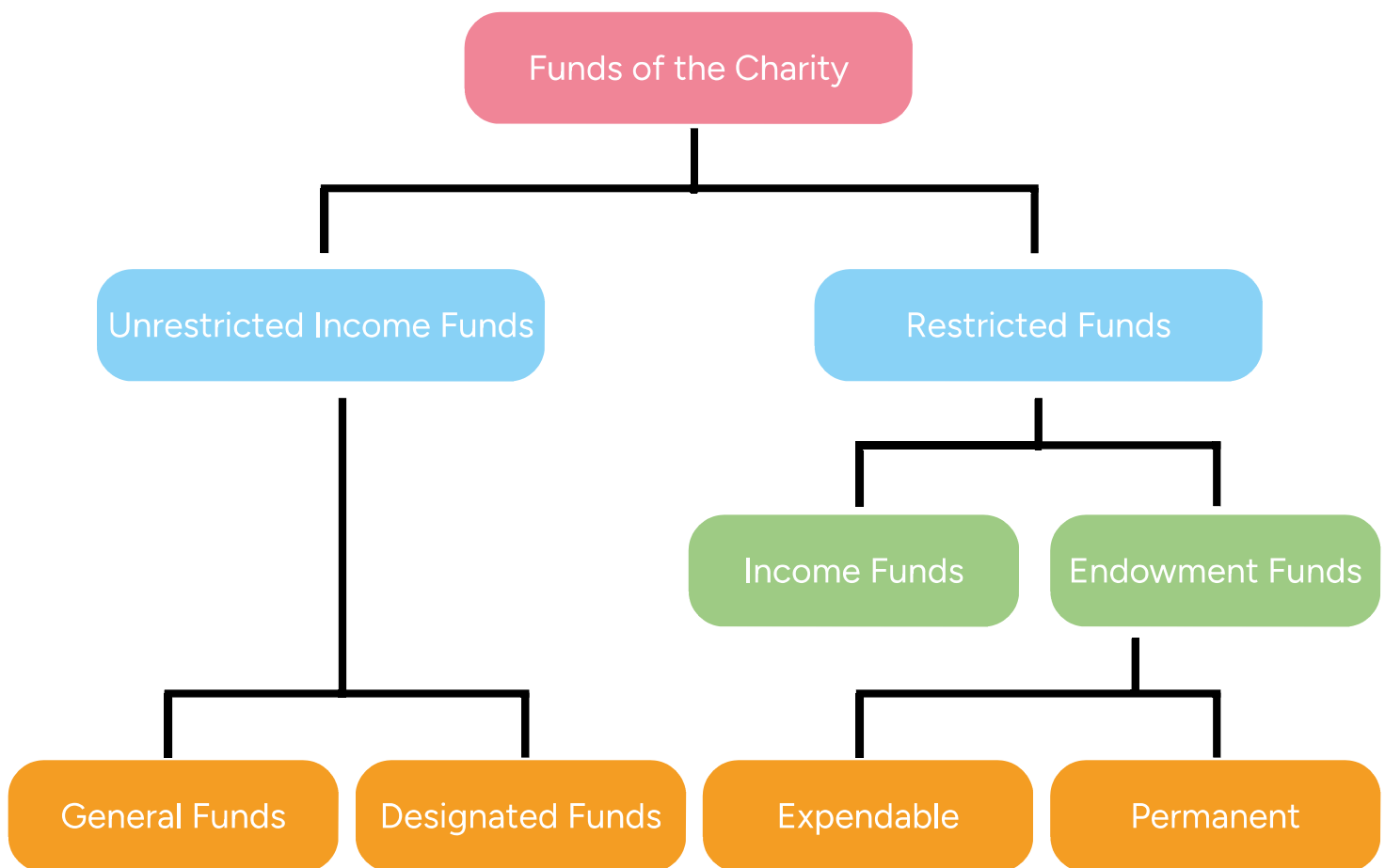
The cost of generating voluntary income relates to the costs incurred in the Charity's fundraising activities, including that of the fundraising executive. These costs are apportioned to the General Fund following a Trustee decision in 2022.

#### **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 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.





### 1.12 Debtors

Debtors are amounts owed to the Charity. They are measured based on their recoverable amount.

### 1.13 Creditors

Creditors are amounts owed by the Charity. They are measured at the amount that the Charity expects to have to pay to settle the debt. The Charity has no amounts which are owed in more than one year.



## 2. Analysis of Total Voluntary Income

	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2025 £'000	Total 2024 £'000
Donations	270	1	-	271	265
Legacies	65	-	-	65	1,403
	<b>335</b>	<b>1</b>	<b>-</b>	<b>336</b>	<b>1,668</b>

### 2.1 Analysis of Income from Investments

Income From Investments	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2025 £'000	Total 2024 £'000
<i>Investment Income</i>					
Interest on deposits	13	1	-	14	31
Fixed asset investments	34	-	-	34	40
	<b>47</b>	<b>1</b>	<b>-</b>	<b>48</b>	<b>71</b>

## 3. Analysis of Charitable Expenditure

	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2025 £'000	Total 2024 £'000
Purchase of Medical Equipment	1,090	-	-	1090	118
New Building and Refurbishment	1,730	7	-	1737	114
Patient Welfare	41	14	-	55	167
Staff Welfare	83	1	-	84	104
Other expenditure	-	-	-	-	1
<b>Total expenditure on Charitable Activities</b>	<b>2,944</b>	<b>22</b>	<b>-</b>	<b>2,966</b>	<b>504</b>
Cost of generating voluntary income	62	1	-	63	82
Management and governance costs	124	2	-	126	66
<b>Total management and governance costs</b>	<b>186</b>	<b>3</b>	<b>-</b>	<b>189</b>	<b>148</b>
<b>Total resources expended</b>	<b>3,130</b>	<b>25</b>	<b>-</b>	<b>3,155</b>	<b>652</b>

Audit fees are included within management and governance costs. The charity did not undertake any direct charitable activities on its own account during the year.

Charitable expenditure was in the form of grant funding to the Trust to carry out activities or to purchase equipment that will benefit NHS patients and their families.



## Explanation of 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 hospital's 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.

## 4. Analysis of Management and Governance Costs

	Management costs	Cost of generating voluntary income	Total 2025	Total 2024
	£'000	£'000	£'000	£'000
Medical equipment purchase	46	23	69	34
New building and refurbishment	74	37	111	34
Patient welfare	2	1	4	49
Staff welfare	4	2	5	31
Other expenditure	-	-	-	-
	126	63	189	148

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



## 5. Cash Flow

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

	2024-25 £'000	2023-24 £'000
Total income	384	1,739
Total resources expended	(3,155)	(652)
Net operating income/(expenditure)	(2,771)	1,087
(Increase)/decrease in debtors	918	(913)
(Decrease)/increase in creditors	146	8
Investment income	(48)	(71)
Net cash provided by/(used in) operating activities	(1,755)	111

## 6. Movement in Funds

### 6. Movement in funds

Unrestricted	As at 1 April 2024	Income	Expenditure	Loss on revaluation of investments	Transfer between funds	As at 31 March 2025
General Fund	2,460	67	(2,933)	(11)	590	173
Eye Care	127	1	(12)	-	(7)	109
Cancer Care	932	109	(55)	-	(183)	803
Breast Unit Development	67	29	3	-	(5)	94
Tilney Ward patients fund	143	1	(10)	-	(25)	109
West Raynham Ward patients fund	159	15	(32)	-	(26)	116
Patients equipment fund	147	110	(26)	-	(129)	102
Other unrestricted funds	273	50	(65)	-	-	258
	4,308	382	(3,130)	(11)	215	1,764
Restricted						
QEH Covid 19 Support Fund	125	-	-	-	(125)	-
Team QEH Covid Recovery Fund	61	-	-	-	(26)	35
Dementia Care Appeal	19	2	(15)	-	5	11
Maternity Bereavement Suite	29	-	(7)	-	(22)	-
Waley Trust	363	-	-	-	-	363
Other restricted funds	52	-	(3)	-	(47)	2
	649	2	(25)	-	(215)	411
Endowment Funds	45	-	-	-	-	45
<b>Total Funds</b>	<b>5,002</b>	<b>384</b>	<b>(3,155)</b>	<b>(11)</b>	<b>-</b>	<b>2,220</b>

Restricted funds are those where the donor has provided for the donation to be spent in furtherance of a specified charitable purpose.

Endowment funds arise when the donor has expressly provided that the gift is to be invested and only the income of the fund may be spent.



Those funds which are neither endowment nor restricted funds are considered to be Unrestricted funds which are distributed at the Corporate Trustee's discretion.

Unrestricted funds include the general fund.

Transfers between funds are made to allocate resources to the applicable fund to further charitable expenditure.

## 7. Investments

### 7 Investments

#### Long term investments

	As at 31 March 2025			As at 31 March 2024
	Restricted	Unrestricted	Total	Total
QEH King's Lynn Charitable Fund (Income Units)	140	-	140	147
QEH King's Lynn Charitable Fund (Accumulation units)	270	-	270	276
	<u>410</u>	<u>-</u>	<u>410</u>	<u>423</u>
<b>Other Investments</b>				
COIF charities fixed interest fund (Income units)	45	484	529	515
COIF charities investment fund (Income units)	-	172	172	935
	<u>45</u>	<u>656</u>	<u>701</u>	<u>1,450</u>
<b>Total</b>	<u>455</u>	<u>656</u>	<u>1,111</u>	<u>1,873</u>

#### 7.1 Investment movements

	Total
Balance at 1 April 2024	1,873
Disposals (withdrawals)	(751)
Impairment in value	(11)
Balance at 31 March 2025	<u>1,111</u>
Balance at 1 April 2023	1,728
Disposals (withdrawals)	-
Revaluation gain	145
Balance at 31 March 2024	<u>1,873</u>

COIF: Charities Official Investment Fund



## 8. Analysis of Debtors (Under 1 year)

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2025 £'000	Total 2024 £'000
Other debtors including legacies	422	-	422	1,340
	<b>422</b>	<b>0</b>	<b>422</b>	<b>1,340</b>

Provision is made against accrued legacy income where the amount expected to be received becomes uncertain

## 9. Analysis of creditors: amounts falling due within one year

### Creditors

	Unrestricted Funds £'000	Restricted Funds £'000	2025 £'000	2024 £'000
Trade creditors	119	-	119	206
Amount due to related party	289	-	289	49
Accruals	12	-	12	20
	<b>420</b>	<b>-</b>	<b>420</b>	<b>275</b>

## 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.

At 31 March 2025 the Charity owed the Trust £289k (2024 £49k). The Financial Statements of the Trust are included in its annual report.

During the year the Trust recharged the Charity £1,969k in respect of salary and other recharges, establishment costs and the construction of the Peddars Way end of life unit.

The Trust administers the Charity's invoices and such the trade creditors above are also due to the Trust at the year end as it has paid these on the Charities behalf.



## 11. Contingent Asset – Legacies

The Trust has been informed of some potential legacies from estates of deceased donors'. For items where no reliable estimate of the amount can be made, no amounts have been recognised in the financial statements for the year ended 31 March 2025 and will be

recognised when received. There were five known legacies which did not meet the recognition criteria at year end but have been received post year end, totalling £630k. These will be recognised once they meet the criteria per the accounting policy and Charities SORP.

## 12. Grant Commitments

The Charity provides grants for the Trust, and as such does not have direct control over when, or if, grant funding will be drawn down. For this reason, grant commitments are not recorded in the charity's accounts until there is certainty that the grant funding is needed, and that the terms and conditions for payment have been met. Grant commitments outstanding at the year-end are as follows:

### Unrestricted Funds

	31 March 2025 £'000s
General Fund	92
West Raynham Patients Fund	74
Shouldham Ward Patient Fund	2
Breast Cancer Unit Development Fund	1
Cancer Care and Treatment Fund	205
Critical Care Unit Fund	4
Staff Fund	6
Patients Equipment Fund	50
Childrens Centre Fund	1
	<hr/>
	<b>435</b>

There are no restricted fund commitments at 31 March 2025.



### 13. Auditor Remuneration

The external auditor's remuneration for the current year exclusive of VAT is £12k (2024 £17k). This relates solely to the audit with no other additional work undertaken and is included in the accounts within Management / Governance Costs.

