

**Hull and East Yorkshire Hospitals NHS Trust
General Purposes Charity**

Trustees' Report & Unaudited Annual Accounts

2023/24

**Hull and East Yorkshire Hospitals NHS Trust General Purposes Charity
Finance Department - Suite 18
Gate 3
Castle Hill Hospital
Castle Road
Cottingham
HU16 5JQ**

Charity Registration Number: 1052035

**Hull and East Yorkshire Hospitals NHS Trust General Purposes Charity
Trustees' Report & Unaudited Annual Accounts**

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**Hull and East Yorkshire Hospitals NHS Trust General Purposes Charity
Trustees' Report & Unaudited Annual Accounts**

Foreword

The Trustees present the Annual Report together with the Financial Statements for the year ended 31 March 2024 for the Hull and East Yorkshire Hospitals NHS Trust General Purposes Charity.

The financial statements have been prepared under the historic cost convention, as modified for the revaluation of certain investments and in accordance with applicable accounting standards. The accounts have been prepared in accordance with the Charities SORP Financial Reporting Standard 102 (FRS 102) issued in October 2019, the Charities Act 2011 and UK Generally Accepted Practice.

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Trustees' Report

Reference and Administration

Registered Charity Name

Hull and East Yorkshire Hospitals NHS Trust General Purposes Charity.

Registered Charity Number

1052035

Trustees

The Trustee of the Charity is Hull University Teaching Hospitals NHS Trust. The responsibility for carrying out the duties of the Trustee is delegated by the Trust's Board to a Committee which for the year 2023/24 included:

T Curry	Non-Executive Director - Chair
J Hawkard	Non-Executive Director
M Robson	Non-Executive Director
L Bond	Chief Financial Officer

Day to Day Management

The operational management of the Charity is undertaken by the Fundraising and Finance department of Hull University Teaching Hospitals NHS Trust with transactional support from East Lancashire Financial Services (ELFS).

Principal Office

The principal office of the Charity is:

Finance Department - Suite 18
Gate 3
Castle Hill Hospital
Castle Road
Cottingham
HU16 5JQ

Investment Managers

CCLA Investment Management Ltd
Senator House
85 Queen Victoria Street
London
EC4V 4ET

Independent examiner

David Hoose
Forvis Mazars LLP
5th Floor
3 Wellington Place
Leeds
LS1 4AP

Legal Advisor

Capsticks Solicitors LLP
Toronto Square
Toronto Street
Leeds
LS1 2HJ

Banker

National Westminster Bank PLC
34 King Edward Street
Hull
HU1 3YN

The Charity is registered with and regulated by the Charity Commission and has the Charity Registration Number: 1052035

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Trustees' Report

Structure, Governance and Management

The Trust registered its umbrella charity on the 6th December 2000. These accounts have been prepared in accordance with the Charity's governing document and the Statement of Recommended Practice - Charities SORP (FRS102).

Trustee Appointments

Hull University Teaching Hospitals NHS Trust is the Charity's Corporate Trustee. The Board of Hull University Teaching Hospitals NHS Trust appoints its directors, some of whom are selected to be members of the Charitable Funds Committee, through which the duties of the Corporate Trustee role are discharged.

The Board is appointed as follows:

- The Chairman and Non Executive Directors are appointed by the NHSEI.
- The Chief Executive is appointed by the Chairman and the Non Executive Directors.
- The Executive Directors are appointed by the Chairman, the Non Executive Directors and the Chief Executive

Induction and Training of Trustees

The Committee has adopted an induction policy for newly appointed Trustees.

Management

Acting for the Corporate Trustee, the Charitable Funds Committee, is responsible for the overall management of the Charitable Fund. The Committee is required to control, manage and monitor the use of the Charity's resources and monitor the receipt of income. The Committee ensures 'best practice' is followed in the conduct of all its affairs, paying particular regard to the Charity Commission's guidance on public benefit and fulfilling all of its legal responsibilities.

Fundraising

The Charitable Funds Committee have in place a fund raising policy, though primary responsibility for fundraising is with the Hull and East Yorkshire Hospitals Health Charity (WISHH Charity).

When undertaken, specific fundraising is carried out according to the legal requirements and best practice guidance set out in the Charities Act, the Institute of Fundraising's 'Fundraising Code of Practice' and other regulatory guidance. The Charity has strict internal guidelines over the use of donor information and contact details and takes seriously its responsibilities to vulnerable people and other members of the public. No fundraising was carried out by commercial or professional fundraisers during 2023/24 and no complaints relating to fundraising were received in 2023/24 (2022/23: Nil).

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Trustees' Report

Risk Management

The Charitable Funds Committee meet at least four times a year to review the Charity's financial position and other business relating to the Charity. One of the purposes of these meetings is to identify and manage any risks to which the Charity may become exposed. They are also an integral part of the risk management process, together with the investment policy and various other policies and procedures which are in place. Regular reports are provided to the Committee enabling review of the overall performance and investment objectives. The Committee is satisfied that it is fulfilling its obligations in respect of managing the Charity's risk.

Related Parties

The Charity is a registered charity established by the Hull University Teaching Hospitals NHS Trust. The purpose of the Charity is to utilise its income to benefit activities carried out by the NHS, in particular those of the Hull University Teaching Hospitals NHS Trust, to which it had an outstanding creditor of £23,076 (note 14) at 31st March 2024. Hull University Teaching Hospitals NHS Trust has two nominated Trustee positions on the Hull and East Yorkshire Hospitals Health Charity (charity no. 1162414 - otherwise known as WISHH), one of whom is a Trustee of the General Purposes Charity. WISHH is an independent charity established in 2015 with objectives that benefit Hull University Teaching Hospitals NHS Trust. At 31 March 2024 the Charity owed WISHH £183,911 (note 14).

Objectives and activities

The Charity's Governing Document states that the Corporate Trustee shall hold the Fund upon trust, to apply the income at their discretion and so far as may be permissible, the capital, for any charitable purpose or purposes, relating to the National Health Services and in particular, wholly or mainly in connection with the work of the hospitals under the control of the Hull University Teaching Hospitals NHS Trust.

To meet this objective the Charity actively encourages appropriate spending of charitable funds. At each meeting, the Charitable Funds Committee reviews a list of fund balances and movements and initiates action relating to slow moving funds, as appropriate.

The Charity derives its income from donations by the public, other charities, legacies and from fundraising by HUTH staff and the general public.

Grant making Policies

The Trustee has adopted a grant making policy which states that all grants are made in accordance with the Trust's Standing Orders, Standing Financial Instructions and the Charity's expenditure guidelines. Expenditure from designated funds up to £10,000 is authorised by the Fund holder and expenditure in excess of £10,000 must also be authorised by two members of the Charitable Funds Committee. Bids for general funds are presented to the Trustee meetings and are approved subject to there being sufficient funds and the Trustee considering the bid to be a suitable use of Charitable Funds. All grants paid to the Hull University Teaching Hospitals NHS Trust are used to enhance staff and patient care. The Charity pays a fee for its admin services but does not ordinarily incur any costs relating to fundraising or generating donations.

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Trustees' Report

During the year, the Charity continued to support a range of charitable, health related activities which benefited patients and staff by enhancing the provision made by the NHS.

In summary, the range of items funded can be categorised into the following areas:

- Support for research projects and specialist nurse training.
- Provision of funding to provide purpose designed health and wellbeing accommodation to support staff
- Provision of medical equipment items.
- Provision of other minor items of equipment to improve the quality of care for patients, including clothing, teaching aides etc.
- Provision of various items of computer hardware and software
- Minor environmental works to improve patient accommodation.

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Trustees' Report

Financial Review

Financial position

The key financial indicators are as follows:

- Total income received, including investment income, amounted to £91k.
- We spent £307k on supporting Hull hospitals, their patients and staff.
- Our investments (long and short term) increased in value by £228k.
- Our funds are worth £5,436k.

Income

Donations, legacies and other income totalled £86k for the year and comprises bank interest earned of £54k and other incoming resources of £32k.

Since October 2018, most donations have been channelled through The Hull and East Yorkshire Hospitals Health Charity - 'WISHH', which has established itself as the main hospital charity, taking a more prominent and proactive fundraising role in the intervening period.

Expenditure

Total resources expended amounted to £355k. While this includes general management and administration costs and costs associated with managing the Charity's investment portfolio, the bulk of this figure (£307k) comprises grants made. The grants covered a range of charitable, health related activities which benefited patients and staff, examples of which are provided on the previous page.

Investments Policy

The objectives of the Investment Policy are that funds held on Trust are to be managed in a way that provides a balanced return of income and capital growth and that funds are to be managed to a medium level of risk.

Our Ethical Investment Policy is integral to the Trust's Investment Policy and reflects the fact that the Trustee does not wish to invest in companies connected with the tobacco industry or arms trade.

Despite Bank of England interest rates remaining above 4.25% during 2023/24, we have retained our investment portfolio with CCLA, accepting the potential volatility that accompanies such a decision. Market performance during 2023/24 has been favourable, resulting in the Charity's investment portfolio making a market gain of £228k (this figure includes acquisitions). Our risk appetite remains at medium and will be kept under review as the Charity's funds are run down.

The Charity's bank balance which opened at £3,637k and closed at £3,279k, earned interest of £54k during 2023/24.

All funds are held in the CCLA Ethical Charities Investment Fund (COIF) or in cash.

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Trustees' Report

Plans for future periods

The Charitable Funds Committee plans to continue its current strategy of actively encouraging appropriate and prompt use of charitable donations, especially as the Charity continues to wind down. The Committee will continue to work closely with the WISHH Charity and the staff of Hull University Teaching Hospitals NHS Trust to ensure the needs of patients and staff are met. During the 2023/24 financial year formal steps have been taken to issue a notice of conversion to an independent status, fully transferring responsibility and residual funds to the WISHH charity. This proposed course of action has been formally approved by the Charity Commission. It is anticipated that this process will be completed prior to the end of the financial year 2024/25.

Public Benefit

By awarding grants, the Charitable Funds Committee is aware of its responsibilities under charity law in ensuring the maintenance of public benefit in all aspects of its work. Funding patient and staff welfare, improvements and amenities is, by definition, meeting public benefit. The Charitable Funds Committee confirms that it has regard to the Charity Commission's general guidance on public benefit when reviewing the Charity's purpose and goals in their plans for future activities.

Fund Balances

The Charitable Funds Committee actively encourages funds to be spent. At 31st March 2024 there were 29 individual funds with balances ranging from less than a £1 to £4m (31 March 2023: 29 funds, £1 - £4m).

Individual funds have a Fund Manager with responsibility for monitoring and control. In addition, the Charitable Funds Committee keep the balance of individual funds under review and from time to time will seek information from fund holders on their spending intentions. Every attempt is made to ensure funds are not overspent and only realised gains and losses are taken into account when calculating the amount each fund has available to spend.

Reserves

Our Charity does not have a formal reserves policy, it has no staff or regular financial commitments, it simply receives and spends donations and legacies.

With the establishment of the WISHH Charity as the primary fundraising vehicle going forward, which has been supported by the Trust and Charitable Funds Committee, it is likely that the level of the Charity's reserves will continue to reduce. The WISHH Charity is expected to significantly increase fundraising and charitable giving as it takes a proactive approach to fundraising and becomes more established.

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Trustee Responsibilities Statement

The Trustee is responsible for preparing the Trustee Annual Report and the financial statements in accordance with applicable law and regulations.

The Charities Act 2011 requires the Trustee to prepare financial statements for each financial year. The Trustee have to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland. The Trustee must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the Charity for that period. In preparing these financial statements, the Trustee is required to:


- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the charities SORP (FRS 102).
- make judgements and accounting estimates that are reasonable and prudent.
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustee are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities.


The Trustee confirms that the responsibilities set out above have been met and that the requirements for preparing the accounts have been complied with. The financial statements set out on pages 13 to 26 attached have been compiled from and are in accordance with the financial records maintained by the Trustee.

By Order of the Trustee

Signed:

Chairman:  Tony Curry (Jan 22, 2025 08:43 GMT) Name: Tony Curry

Date: Jan 22, 2025

Trustee:  Jane Hawcard (Jan 27, 2025 09:04 GMT) Name: Jane Hawcard

Date: Jan 27, 2025

Independent Examiner's Report to the Trustees of Hull and East Yorkshire Hospitals NHS Trust General Purposes Charity

I report on the financial statements of Hull and East Yorkshire Hospitals NHS Trust General Purposes Charity for the year ended 31 March 2024, which are set out on pages 10 to 24.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act; and
- state whether particular matters have come to my attention.

This report, including my statement, has been prepared for and only for the charity's trustees as a body. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body for my examination work, for this report, or for the statements I have made.

Basis of independent examiner's report


My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, which is complete, no matters have come to my attention which give me reasonable cause to believe that in any material respect:

- accounting records were not kept in respect of Hull and East Yorkshire Hospitals NHS Trust General Purposes Charity in accordance with section 130 of the 2011 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.


David Hoose (Jan 27, 2025 09:05 GMT)

David Hoose
Forvis Mazars LLP
5th Floor
3 Wellington Place
Leeds
LS1 4AP
Date: Jan 27, 2025

**Hull and East Yorkshire Hospitals NHS Trust General Purposes Charity
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Statement of Financial Activities for the year ended 31st March 2024

	Notes	Unrestricted Funds £000	Restricted Funds £000	2023/24 Total Funds £000	2022/23 Total Funds £000
Incoming resources					
Income from:					
Donations		0	0	0	2,000
Legacies		0	0	0	(5)
Gifts In Kind		0	0	0	0
Investment income	8.3	5	0	5	5
Other incoming resources	2	86	0	86	12
Total income:		91	0	91	2,012
Expenditure on:					
Costs of generating funds					
Investment management costs	4	11	0	11	11
Charitable activities					
Grant making	3.1	307	0	307	138
Governance costs					
Management and administration	4	37	0	37	55
Total expenditure:	5	355	0	355	203
Net gain / (losses) on investments		239	0	239	(7)
Net income / (expenditure)	6	(25)	0	(25)	1,801
Fund balances brought forward at 1 April 2023		1,445	4,016	5,461	3,660
Fund balances carried forward at 31 March 2024		1,420	4,016	5,436	5,461

Charity Registration Number :- 1052035

The notes form part of these financial statements

**Hull and East Yorkshire Hospitals NHS Trust General Purposes Charity
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Balance Sheet as at 31st March 2024

	Notes	Unrestricted Funds £000	Restricted Funds £000	Total at 31 March 2024 £000	Total at 31 March 2023 £000
Fixed Assets					
Investments	8.1, 8.2	513	1,452	1,965	1,802
Total Fixed Assets		513	1,452	1,965	1,802
Current Assets					
Debtors	9	32	0	32	9
Short term investments and deposits	8.1, 8.2	102	287	389	324
Cash at bank and in hand		1,001	2,278	3,279	3,637
Total Current Assets		1,135	2,565	3,700	3,970
Creditors: Amounts falling due within one year	10	(228)	(1)	(229)	(311)
Net Current Assets/(Liabilities)		907	2,564	3,471	3,659
Total Assets less Current Liabilities		1,420	4,016	5,436	5,461
Total Net Assets		1,420	4,016	5,436	5,461
Funds of the Charity					
Restricted income funds	12.2, 12.3		4,016	4,016	4,016
Unrestricted income funds	12.4	1,420		1,420	1,445
Total Charity Funds (Pre Commitments, Note 17)		1,420	4,016	5,436	5,461

Charity Registration Number:- 1052035

The financial statements were approved and authorised by the board of Trustees on Jan 22, 2025

Signed:

Trustee: 
Tony Curry (Jan 22, 2025 08:43 GMT)

Name: Tony Curry

Date: Jan 22, 2025

The notes form part of these financial statements

Hull and East Yorkshire Hospitals NHS Trust General Purposes Charity
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Cash Flow Statement as at 31 March 2024

	Notes	Year ended 31 March 2024 £000	Year ended 31 March 2023 £000
Cash flows from operating activities			
Cash generated from operations	1	<u>(417)</u>	<u>1,939</u>
Net cash provided by operating activities	1	<u>(417)</u>	<u>1,939</u>
 Cash flows from investing activities			
Dividends and interest received from investments		59	17
Proceeds from sale of investments		0	0
Purchase of investments		0	0
Increase/(decrease) in short term investment portfolio deposit		<u>65</u>	<u>53</u>
Net cash provided by investing activities		<u>123</u>	<u>70</u>
 Change in cash and cash equivalents in the reporting period	2	<u>(294)</u>	<u>2,009</u>
Cash and cash equivalents at the beginning of the reporting period	2	<u>3,961</u>	<u>1952</u>
 Cash and cash equivalents at the end of the reporting period	2	<u><u>3,667</u></u>	<u><u>3,961</u></u>

The notes form part of these financial statements

Hull and East Yorkshire Hospitals NHS Trust General Purposes Charity
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Notes to the Cash Flow Statement as at 31 March 2024

1. Reconciliation of net income to net cash flow from operating activities

	Year ended 31 March 2024 £000	Year ended 31 March 2023 £000
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(25)	1,801
Adjustments for:		
Depreciation charges	0	0
(Gains) on investments	(239)	7
Investment management costs	11	11
Dividends and interest from investments	(59)	(17)
Decrease in debtors	(23)	2
Increase in creditors	(82)	135
Net cash provided by operating activities	<u>(417)</u>	<u>1,939</u>

2. Analysis of cash and cash equivalents

	Year ended 31 March 2023 £000	Cash Flow £000	Year ended 31 March 2024 £000
Net cash			
Cash at bank and in hand	3,637	(358)	3,279
Short term investment portfolio deposit	324	65	389
Total cash and cash equivalents	<u>3,961</u>	<u>(294)</u>	<u>3,667</u>

The notes form part of these financial statements

**Hull and East Yorkshire Hospitals NHS Trust General Purposes Charity
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Notes to the Financial Statements

1. Accounting Policies

1.1 Accounting Convention

The financial statements have been prepared under the historic cost convention, as modified for the revaluation of certain investments and in accordance with applicable accounting standards. The accounts have been prepared in accordance with the Charities SORP Financial Reporting Standard 102 (FRS 102) issued in October 2019, the Charities Act 2011 and UK Generally Accepted Practice.

1.2 Income

a) All income is included in full in the Statement of Financial Activities as soon as the following three factors can be met:

- i) entitlement - arises when a particular resource is receivable or the charity's right becomes legally enforceable;
- ii) receipt - when it is probable that the incoming resource will be received;
- iii) measurement - when the monetary value of the incoming resources can be measured with sufficient reliability.

b) Gifts in kind

- i) Assets given for distribution by the funds are included in the Statement of Financial Activities only when distributed.
- ii) Assets given for use by the funds (e.g. property for its own occupation) are included in the Statement of Financial Activities as income when receivable.
- iii) Gifts made in kind but on trust for conversion into cash and subsequent application by the funds are included in the accounting period in which the gift is sold.

In all cases the amount at which gifts in kind are brought into account is either a reasonable estimate of their value to the funds or the amount actually realised.

c) Legacies

Legacies are recognised in the accounts when entitlement becomes probable and the following criteria is satisfied:-

- i) When income is probable - usually but not exclusively when probate has been granted.
- ii) When the Executors have satisfied themselves there are sufficient assets to pay the legacy.
- iii) Any conditions of the legacy have been met.
- iv) When the monetary value can be reliably measured.

**Hull and East Yorkshire Hospitals NHS Trust General Purposes Charity
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Notes to the Financial Statements - continued

Accounting Policies - continued

1.3 Expenditure

The accounts are prepared in accordance with the accruals concept. A liability (and consequently, expenditure) is recognised in the accounts when there is a legal or constructive obligation, capable of reliable measurement, arising from a past event.

Expenditure is split into two main categories being the costs of investment management costs and the actual costs of charitable activities. A grant is any payment which is made voluntarily to any institution or to an individual in order to further the Charity's objectives, without receiving goods or services in return.

Costs of activities in the furtherance of charitable activities is expenditure incurred on the provision of services or goods. Support costs are an integral and material part of the costs of activities in the furtherance of charitable activities and/or expenditure incurred in paying grants. Management and administrative expenditure includes direct and indirect costs. Direct costs include those of external and internal audit and legal advice for the Trustee, the indirect costs include office and communication costs.

1.4 Structure of funds

Where there is a legal restriction on the purpose to which a fund may be put, the fund is classified in the accounts as a restricted fund. Other funds are classified as unrestricted funds. The main restricted funds are disclosed in note 12.2.

1.5 Fixed Assets

The Charitable Trust had no tangible or intangible fixed assets during the financial year 2023/24 (2022/23 - £nil).

1.6 Investment Fixed Assets

Investment fixed assets are shown at market value. Quoted stocks and shares are included in the balance sheet at mid-market price, ex-dividend.

1.7 Realised gains and losses

Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (or date of purchase if later). Unrealised gains and losses are calculated as the difference between market value at the year end and opening market value (or date of purchase if later).

1.8 Change in the Basis of Accounting

There has been no change in the basis of accounting during the year.

1.9 Prior Year Adjustments

No prior period adjustments have been necessary.

1.10 Pooling Scheme

An official pooling scheme is operated for investments relating to all funds. The scheme was registered with the Charity Commission on 9th June 2000.

**Hull and East Yorkshire Hospitals NHS Trust General Purposes Charity
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Notes to the Financial Statements - continued

Accounting Policies - continued

1.11 Going Concern

Since October 2018 charitable donations have been diverted to the Hull and East Yorkshire Hospitals Health Charity (WISHH), an action which instigated the running down of the General Purposes Charity. Although WISHH is an independently run charity, its sole purpose is to raise funds for the Trust's Hospitals, by taking a more proactive approach to fundraising. The General Purposes Charity supported the establishment of WISHH and provided grant funding over a 3-year period. A Memorandum of Understanding (MOU) was put in place to reflect the agreement reached between the two organisations resulting in the WISHH Charity having primary responsibility for fundraising and the management of charitable funds both existing and raised in the future for the benefit of Hull University Teaching Hospitals NHS Trust. The intervening period has seen significant funds flowing to the WISHH Charity and a lower level of funds flowing to the General Purposes Charity. This has inevitably influenced the extent of projects undertaken by the General Purposes Charity, but has enhanced the overall level of funding being generated for the Trust's hospitals.

To ensure that the General Purpose Charity was able to contribute to policy and decision making, one of its trustees is also a trustee of WISHH, which has ensured a positive alliance during the transition period.

Following agreement by the trustee, correspondence has been sent to both the Charity Commission and the Department of Health and Social care in August 2023 to advise both organisations of the Trust's intention to convert to independent status, with the WISHH Charity being the independent charity. The services of law firm Capsticks have been engaged to assist with the preparation of the required Memorandum of Understanding (MOU) that will set out the arrangements that underpin the conversion/transfer arrangements. It is desired that conversion to independent status will take place by 31st March 2025. The trustee will be kept updated on progress.

The attributes of funds transferring from the General Purposes Charity to WISHH will be retained. During the transition period the key risks to the Charity are a fall in income from donations or investment income but the trustee has arrangements in place to mitigate those risks (see the risk management and reserves sections of the annual report for more information). In addition, expenditure is only permitted once it has been established that funds exist and every effort is taken to ensure funds do not become overdrawn.

**Hull and East Yorkshire Hospitals NHS Trust General Purposes Charity
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Notes to the Financial Statements - continued

2. Details of other income

	Unrestricted Funds	Restricted Funds	Total 2024 Funds £000	Total 2023 Funds £000
	£000	£000		
Bank Interest	54	0	54	12
Ophthalmology income	32	0	32	0
	86	0	86	12

3. Details of expenditure

3.1 Grants

	Unrestricted Funds	Restricted Funds	Total 2024 Funds £000	Total 2023 Funds £000
	£000	£000		
Grant making				
Building and Refurbishment	130	0	130	32
Purchase of new equipment	48	0	48	6
Patients welfare and amenities	1	0	1	1
Staff welfare and amenities	1	0	1	17
Research	0	0	0	80
WISHH	127	0	127	0
Miscellaneous	0	0	0	2
	307	0	307	138

3.2 Grants made to institutions

	Aggregate amount paid 2024 £000	Aggregate amount paid 2023 £000
Name of recipient		
WISHH	127	0
Hull and East Yorkshire Hospitals NHS Trust	180	138
	307	138

3.3 Grants paid to individuals

There have been no grants to individuals during 2023/24 (2022/23 £nil).

Hull and East Yorkshire Hospitals NHS Trust General Purposes Charity
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Notes to the Financial Statements - continued

4. Analysis of management and administration costs	Unrestricted Funds	Restricted Funds	Total 2024 Funds	Total 2023 Funds
	£000	£000	£000	£000
Independent examination fee	4	0	4	4
Bought in services from NHS	33	0	33	52
Bank Charges	0	0	0	(1)
	<u>37</u>	<u>0</u>	<u>37</u>	<u>55</u>
Investment management cost	11	0	11	11
	<u>48</u>	<u>0</u>	<u>48</u>	<u>66</u>

The Charity has no employees and pays a management fee to Hull University Teaching Hospitals NHS Trust to cover all staffing and administration costs provided to the Charity. These costs are allocated to a gains and losses fund.

5. Analysis of total expenditure	Costs of Activities for Charitable Objectives	Management and Administration	Total 2024	Total 2023
	£000	£000	£000	£000
Independent examiner's fee	0	4	4	4
Bought-in services from NHS	0	33	33	52
Other	318	0	318	148
	<u>318</u>	<u>37</u>	<u>355</u>	<u>204</u>

6. Changes in resources Available for Charity use	Unrestricted	Restricted	Total 2024	Total 2023
	£000	£000	£000	£000
Net movement in funds for the year	(25)	0	(25)	1,801
Net movement in funds available for future activities	<u>(25)</u>	<u>0</u>	<u>(25)</u>	<u>1,801</u>

7. Fixed Assets The Charitable Trust owned no tangible fixed assets during 2023/24 (2022/23: none).

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Notes to the Financial Statements - continued

8. Analysis of fixed asset investments

	2024	2023
	£000	£000
8.1 Fixed Asset Investments:		
Market value at 31 March 23 - Opening	2,126	2,144
Less: Disposals at carrying value	0	0
Add: Acquisitions at cost	65	53
Income less fees and withdrawals	0	0
Net gain/(loss) on revaluation	163	(71)
Market value at 31 March 24 - Closing	2,354	2,126

The investments are held primarily to provide an return for the Charity. CCLA manage the Charity's investments and purchase investment fund units.

Within the COIF Investment portfolio, the long-term investment fund has been valued at £1,965,438 (Market value as at 31/3/2024). The number of units has not changed during the year, remaining at 96,191.28.

The short-term portfolio deposit was £388,622 at 31/03/2024.

	2024	2023
	Total	Total
	£000	£000
8.2 Market value at 31 March :		
Investments listed on Stock Exchange	0	0
Investments in a Common Investment Fund	1,965	1,802
Cash held within Investment portfolio	389	324
	2,354	2,126

All investments as at 31/3/24 were held within the UK.

	2024	2023
	Total	Total
	£000	£000
8.3 Total gross income from investments		
Investments listed on Stock Exchange	0	0
Investments in a Common Investment Fund	5	5
	5	5

Notes to the Financial Statements - continued

All debtors are due in one year.

All creditors are due in one year.

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Notes to the Financial Statements - continued

12. Analysis of funds

12.1 Endowment Funds

The Charitable Trust had no endowment funds during the year 2023/24 (2022/23 £nil).

12.2 Restricted Funds

Details of material funds - restricted at 31.3.24

Name of fund	Description of nature and purpose
Allam Developments	Contribute towards capital schemes, benefitting patients, visitors and staff.

12.3 Restricted Funds - balances

	Balance 31 March 2023 £000	Income £000	Expenditure £000	Balance 31 March 2024 £000
Material funds				
Allam Developments	4,000	0	0	4,000
Other active funds (2)	16	0	0	16
	4,016	0	0	4,016

Restricted income arises when the donor imposes spending restrictions on the use of their donation/legacy. These donations are held separately from general donations to ensure the restrictions on the expenditure can be met.

12.4 Unrestricted Funds - balances

	Balance 31 March 2023 £000	Income £000	Expenditure £000	Gains/ (losses) £000	Balance 31 March 2024 £000
Fund balance b/fwd	1,445	-	-	-	1,445
Legacies	-	-	-	-	-
Investment income	-	5	-	-	5
Other incoming resources	-	86	-	-	86
Investment management costs	-	-	(11)	-	(11)
Grant making	-	-	(307)	-	(307)
Management and admin	-	-	(37)	-	(37)
Gains on investments	-	-	-	239	239
	1,445	91	(355)	239	1,420

13. Contingencies The Charity had no contingencies at the balance sheet date.

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Notes to the Financial Statements - continued

14. Trustee and connected persons transactions

There were no payments of Trustee's expenses or remuneration during 2023/24 (2022/23 £nil).

Details of transactions with the trustee or connected persons

Name of party involved / description of the transaction / description of the nature of the relationship	2023/24 £000	2022/23 £000
Grants to Hull University Teaching Hospitals NHS Trust, beneficiary of the charity	180	138
Amounts owed to Hull University Teaching Hospitals NHS Trust (included within creditors), beneficiary of the charity	23	214
Amounts due from Hull University Teaching Hospitals NHS Trust (included within debtors), beneficiary of the charity	0	0
Grants to the Hull and East Yorkshire Hospitals Health Charity (WISHH), charity serving same beneficiaries	127	0
Amounts owed to The Hull and East Yorkshire Hospitals Health Charity (WISHH), charity serving same beneficiaries	184	91
Amounts due from The Hull and East Yorkshire Hospitals Health Charity (WISHH) (included in debtors), charity serving same beneficiaries	32	7

15. Connected Organisations

Name, nature of connection, description of activities, undertaken and details, of any qualifications, expressed by their auditors.	2023/24		2022/23	
	Turnover of Connected Organisation £000	Net Profit/ (Loss) for the Connected Organisation £000	Turnover of Connected Organisation £000	Net Profit/ (Loss) for the Connected Organisation £000
Hull University Teaching Hospitals NHS Trust - grants to support training, service users, staff welfare & research	885,736	(14,677)	846,317	(7,202)
The Hull and East Yorkshire Hospitals Health Charity (WISHH) - charity serving same beneficiaries (*23/24 WISHH Accounts not available at the time of reporting)	*	*	903	336

The figures in the table above are taken from the audited accounts of the Hull University Teaching Hospitals NHS Trust. The 23/24 figures for Hull and East Yorkshire Hospitals Health Charity (WISHH) were taken from its accounts which were subject to an independent examination. No issues of concern were highlighted.

*At the time of reporting the 2023/24 accounts for Hull and East Yorkshire Hospitals Health Charity (WISHH) were in the process of being examined. Consequently, turnover and net profit figures are not shown in the table above.

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Notes to the Financial Statements - continued

16. Future Legacies

All legacies that have not yet been received but have been notified as due to the Charity have been included in these accounts where they fulfil the following criteria:

- i) When income is probable - usually but not exclusively when probate has been granted.
- ii) When the Executors have satisfied themselves there are sufficient assets to pay the legacy.
- iii) Any conditions of the legacy have been met.
- iv) When the monetary value can be reliably measured.

17. Future Expenditure

As at 31st March 2024, expenditure had been approved against 10 funds, but not incurred, i.e., committed expenditure. These commitments amounted to £552k and ranged in value from £94 to £452k (per fund).

18. Related Party Transactions

During the year none of the Charitable funds Committee or members of the key management staff or parties related to them have undertaken any transactions with the Hull and East Yorkshire Hospitals NHS Trust General Purposes Charity.

Capital and revenue payments have been made to the Hull University Teaching Hospitals NHS Trust where members of the Charitable Funds Committee also serve on Board.

The Charity pays a management fee to Hull University Teaching Hospitals NHS Trust to cover all staffing and administration costs provided to the Charity. This fee is reviewed annually. See note 4 - Analysis of management and administration costs.

19. Post Balance Sheet Events

There are no post balance sheet events to report.

20. Prior Period Adjustments

No prior period adjustments have been necessary.

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Notes to the Financial Statements - continued

21. Comparatives from 2022/23

21.1 Statement of Financial Activities for the year ended 31 March 2023

	Unrestricted Funds £000	Restricted Funds £000	2022/23 Total Funds £000
Income			
Income from:			
Donations	0	2,000	2,000
Legacies	(5)	0	(5)
Gifts in Kind	0	0	0
Investment income	5	0	5
Other incoming resources	12	0	12
Total income	12	2,000	2,012
Expenditure on:			
Costs of generating funds			
Investment management costs	11	0	11
Charitable activities			
Grant making	138	0	138
Management costs			
Management and administration	55	0	55
Total expenditure	204	0	204
Net gain (losses) on investments	(7)	0	(7)
Net income/(expenditure)	(199)	2,000	1,801
Net movement in funds	(199)	2,000	1,801
Fund balances brought fwd and restated at 1 April 2022	1,644	2,016	3,660
Fund balances carried forward at 31 March 2023	1,445	4,016	5,461

21.2 Balance Sheet as at 31 March 2023

	Unrestricted Funds £000	Restricted Funds £000	Total at 31 March 2023 £000
Fixed Assets			
Investments	477	1,325	1,802
Total Fixed Assets	477	1,325	1,802
Current Assets			
Debtors	9	0	9
Short term investments and deposits	86	238	324
Cash at bank and in hand	1,184	2,453	3,637
Total Current Assets	1,279	2,691	3,970
Creditors: Amounts falling due within one year	(311)	0	(311)
Net Current Assets/(Liabilities)	968	2,691	3,659
Total Assets less Current Liabilities	1,445	4,016	5,461
Total Net Assets	1,445	4,016	5,461
Funds of the Charity			
Restricted income funds		4,016	4,016
Unrestricted income funds	1,445		1,445
Total Charity Funds	1,445	4,016	5,461