

Torbay and South Devon NHS Charity

Annual Report and Accounts

**Year ended 31st March
2025**

Welcome

I am delighted to welcome you to our Torbay and South Devon NHS Charity Annual Report for 2024/25—a year in which the power of community, compassion, and innovation has truly shone through.

Thanks to the generosity of our supporters, we raised over £383,000, enabling us to deliver projects that have had a tangible and lasting impact on the lives of patients, families and staff across Torbay and South Devon. From the transformation of the Louisa Cary ward into a vibrant seaside-themed space for children, to the purchase of dual scalp coolers that ease the burden of chemotherapy and the creation of a restorative garden for coronary care patients, every initiative has been rooted in care, dignity, and hope.

Beyond our hospital walls, our charity has supported yoga and art therapy for cancer patients, community wellbeing initiatives and staff development programmes—all designed to enhance health and happiness across Torbay and South Devon.

Thank you for helping us make things better.

These achievements are only possible because of the incredible people who walk alongside us: our fundraisers, donors, volunteers, many local businesses and those who leave us a gift in their Wills. We recognise the trust that people put in us to use the money they give us wisely, making things better for local people and NHS staff.

Our Torbay and South Devon NHS Charity aims to support the full range of services offered by Torbay and South Devon NHS Foundation Trust – adult social care, community services and hospital-based services while working closely with other charities who also support health and wellbeing locally. We are proud to work in collaboration with charities such as Rowcroft Hospice, Devon Air Ambulance, and our eight dedicated Leagues of Friends, whose shared commitment to wellbeing strengthens our people and communities every day

As we look ahead, we remain focused on delivering projects that make a real difference—projects that go beyond what the NHS alone can provide, and that reflect the values of kindness, inclusion, and innovation at the heart of our charity.

Liz Edwards-Smith
Charity Committee Chair

Thank you

At Torbay and South Devon NHS Foundation Trust we're proud to be part of a community that consistently steps up to support one another. Our NHS Charity is a vital part of that community – helping us go further, reach wider and do more for the people we serve.

This year, our NHS Charity has enabled us to deliver projects that simply wouldn't be possible through core NHS funding alone, making a huge difference to the care and treatment our services can offer to our people and communities.

We've always believed that care should be shaped around what matters most to people. That's why we were the first trust in England to integrate hospital, community and social care. And it's why we continue to innovate—whether that's through nationally recognised clinical services or through the work of our NHS Charity, which brings added value to everything we do.

The pandemic reminded us just how much the NHS means to people. It also highlighted the inequalities and pressures that still exist.

My reflections on the recent publication of the 10-year health plan for England is that we are well placed to lead the way on many areas here at Torbay and South Devon – we always have integrated and established neighbourhood teams (with more to do), have a digital lab that is leading the way in developing new technology and an integrated approach to prevention that we need to truly build on given the inequalities within our population and the high levels of need in rural and coastal communities.

We need to also build further here on the amazing voluntary sector we work with.

Thanks to the generosity of our supporters—and the momentum we've built through partnerships like NHS Charities Together—we're now in a stronger position to respond to our challenges with compassion, creativity and purpose.

To everyone who has donated, fundraised, volunteered or shared our story: thank you. Your support is helping us make things better, every day, for everyone in Torbay and South Devon.

Joe Teape
Chief Executive
Torbay and South Devon NHS Foundation Trust

Our annual report

Our Torbay and South Devon NHS Charity is here to provide better care for people in Torbay and South Devon from birth to the end of life and everything in-between.

By supporting our charity you are helping to make things better and thanks to supporters like you we gave over £383,000 in 2024/25 to improve people's experience and their environment, to provide specialist equipment, to support the wellbeing of all and to reduce health inequalities.

We are delighted to be able to share with you some of the projects and improvements your donations and support have helped us to fund during the year and the positive impact they have made.

Our vision

Our vision is to provide better care for you, your family and neighbours, from birth to the end of life and everything in-between. By supporting us, you are helping to make things better for people in Torbay and South Devon.

Our fundraising mission is to work with Torbay and South Devon NHS Foundation Trust to make a positive impact on the health and wellbeing of people who use our services and our dedicated, talented and amazing people. By investing in innovative healthcare initiatives and promoting the wellbeing of all, we strive to create an inclusive culture that benefits all those who come into contact with our charity. Our intent is to ensure equity of opportunity for all our health and social care services to benefit from our charity.

Our NHS values drive us to support excellent care every day, ensuring that the needs of our people and our communities are cared for both now and in the future.

How you can get involved

- Fundraise for us
 - Regular or one-off donation (online)
 - Offline donation
 - Remembering a loved one
 - Leaving a gift in your will
 - Donate while you shop via www.easyfundraising.org.uk
 - Follow us on social media and share our story
 - Email: tsdft.charity@nhs.net
 - Website: <https://charity.torbayandsouthdevon.nhs.uk/>
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How you helped

Thank you are just two small words that often don't seem enough to recognise the time, energy, kindness, commitment and care that you show our charity.

Without you, we simply couldn't do what we do. Any success we have is due to your support. And we couldn't be more grateful.

Here's a few examples of the lengths you went to this year to fundraise for us.

"I've chosen to support the Unit because everyday I meet the most incredible people and I really see the difference that we can make to the patients that we see. Our aim is to accurately diagnose and treat breast cancer, achieving the best outcome possible for our patients. But, if we can also make their journey that little bit more comfortable along the way, we are really doing our job well."

Phoebe Sage, Radiographer, Breast Care Unit

How you helped

74km cycled over beaches, gravel and backroads by Professor Chris Balch, Chair of Torbay and South Devon NHS Foundation Trust with his sons Sam and Roger.

50 different wards, services and areas supported by our charity

100 miles cycled by Scott and Zoe Davies in aid of Louisa Cary ward (from Torbay Hospital to Bristol Children's Hospital)

22.6 miles rowed by the Blades Crew (Paul, Zach, Matt, Rob, Brendan and Ross) in the Great River Race in support of Ricky Grant Day Unit

£12,840 our largest single donation (excluding legacies)

50p our smallest single donation

Working together

None of the important and impactful projects we fund across Torbay and South Devon would be possible without the generous support of our fundraisers and donors.

We would like to take this opportunity to thank all the individuals, families, local businesses, community groups and other organisations who have supported our Torbay and South Devon NHS Charity throughout the year.

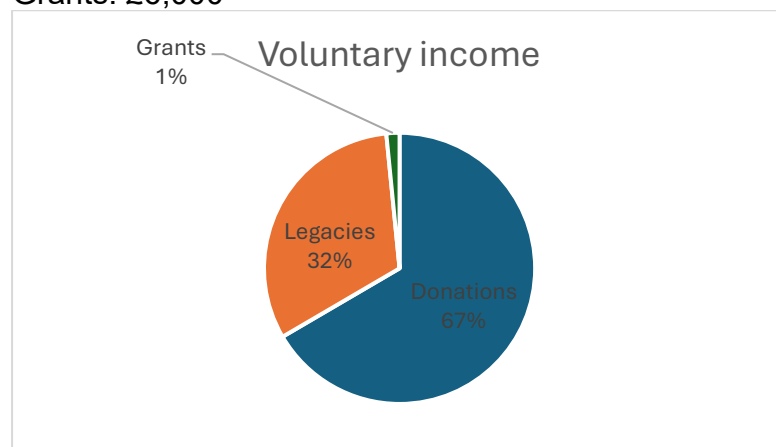
We've highlighted just a few on the following pages, but we are grateful for every single person who has supported our charity this year.

Voluntary income

Donations: £253,000

Legacies: £124,000

Grants: £6,000



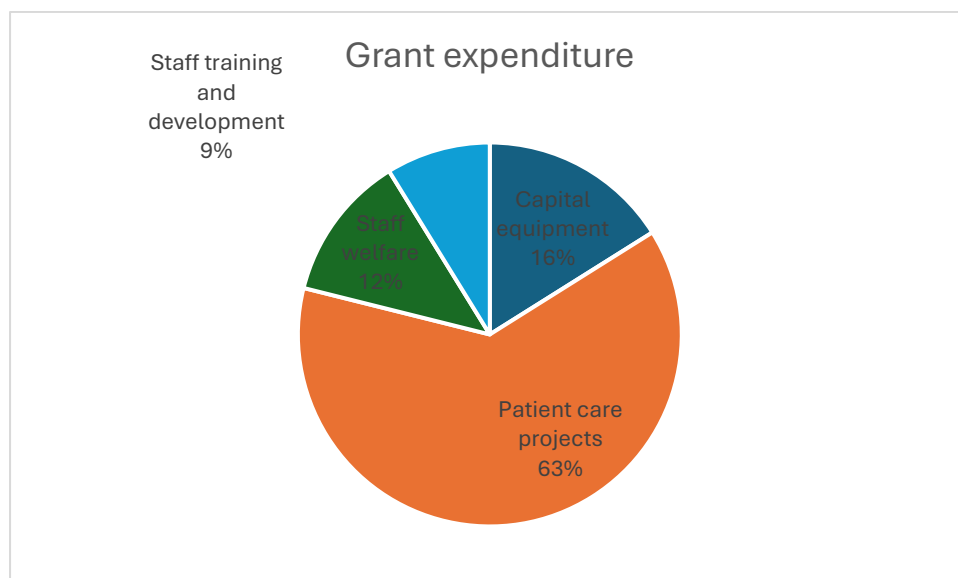
Grant expenditure

Capital equipment: £64,000

Patient care projects: £250,000

Staff training and development: £49,000

Staff welfare: £35,000



Reducing health inequalities

Building confidence and resilience in our young adult carers

There are hundreds of young adult carers in Torbay and South Devon. Being a young adult carer can affect a young person's health, social life and self-confidence with many struggling to manage their education, working life and caring role, which can cause pressure and stress.

While the Torbay Young Adult Carers Service is funded by Torbay and South Devon NHS Foundation Trust to support young people aged 16 - 25 with caring responsibilities, their activities, which give young adult carers a break, time with other young carers and a chance to build vital resilience, confidence and skills, are only possible thanks to donations and funds raised.

A huge thank you to Torquay Rotary, Brixham Sorophomists and to Sports England for supporting our young adult carers in 2024/25.

Thanks to their support, local young carers aged 16-25 were able to access regular drop-in sessions, enjoy activities such as bike rides and bowling, and even challenge themselves with a once-in-a-lifetime opportunity of a week's sailing adventure on board an iconic 72 ft Challenge racing yacht for a small number of carers.

A breath of hope . . .

Project aimed at smoking cessation

Thanks to a grant from Torbay Council we were able to partner with our award-winning smokefree pregnancy team to create a film and social media campaign aimed at encouraging expectant mothers to quit smoking during pregnancy.

This initiative will help the dedicated smokefree pregnancy team to go over and above in their support for mums to be, by addressing a gap in smoking cessation support for mothers before 15 weeks of pregnancy.

Improving experience

Healing through art

Every week, beautiful artwork is created in the Moving On art group—an initiative that offers free creative sessions to people recovering from breast cancer, for up to two years after treatment.

Thanks to the kindness and generosity of our supporters, more than 50 individuals have already taken part in the Moving On art and meditation groups, finding comfort, connection and confidence through creativity.

“I’ve always liked art, when you are doing it, you don’t think about anything else – it’s good for your mental health. My treatment took me to some dark places and when you finish, you worry a lot and think a lot ‘will it come back’? Art takes me away from everything and the group is really friendly, it’s good to meet people in the same situation who properly understand what you’ve been through.” Steph

Improving experience and our environment

Ricky Grant Day Unit now has a dual Paxman Scalp Cooling machine—doubling capacity for this vital treatment. Scalp cooling helps reduce hair loss during chemotherapy, and thanks to this upgrade, every patient who requests it can now access it.

Seven new specialist chemotherapy armchairs have been funded by Torbay and South Devon NHS Charity, replacing older chairs on the Ricky Grant and Turner wards.

Patients receiving treatment for up to nine hours can now do so in greater comfort.

Young patients on Louisa Cary ward explored music and digital media through a six-week creative programme and delivered by Sound Communities CIC—bringing joy and expression to hospital stays.

New vibrant wallcoverings featuring our amazing colleagues have been installed across Torbay Hospital.

Funded by NHS Charities Together, these eye-catching vinyls raise awareness and celebrate the work of our charity.

Improving experience

Waves of kindness

Thanks to the incredible generosity of NHS charity fundraisers, Torbay Hospital's children's ward now features vibrant seaside-themed wallcoverings that brighten the space for thousands of young patients each year.

Among the many supporters who made this possible, Scott and Zoe Davies from Torquay raised an incredible £5,000 through a fundraising challenge last July, in heartfelt thanks to the staff at Torbay Hospital and Bristol Royal Hospital for Children who saved their son Dempsey's life in 2023.

The final design was shaped by ideas from children, families and staff, ensuring the space reflects the voices of those who use it. The seaside theme continues into the older children's area, with age-appropriate images like dolphins and turtles.

With your continued support, we aim to raise further funds to transform the short stay assessment unit and paediatric emergency department—creating hospital spaces that are not only functional, but also welcoming, engaging and full of hope for children and their families.

"It's not easy for children to be in hospital and it can be a stressful, anxious and worrying time. We are delighted with the new seaside themed wallcoverings and the positive impact they've had. The ward environment plays a big part in a patient's care and having a bright and colourful environment undoubtedly makes a huge difference in how our patients feel." Michelle Townsend, Ward Manager

Supporting our NHS people

Thanks to the generosity of our corporate sponsors, Torbay and South Devon NHSFT were able to hold their annual our people celebration event in May 2024.

More than 180 NHS award winners came together for a night to remember (and a classic disco) so that we could recognise and reward them for their dedication and commitment, care and compassion and innovation and achievements.

As part of the evening we awarded our first ever Charity Champion Award, given to a member of staff who has gone above and beyond for our charity.

We were delighted to have three winners in the 2024 Awards. Jane Read, Cheryl McKinnon and Gill Walach, recognising the hard work of three members of staff in our Special Care Baby Unit, our young adult carers service and on Templer ward.

"It was a real pleasure to be part of such a special evening, and SDS was proud to support the event through sponsorship.

Thank you and congratulations to everyone involved. It was inspiring to see the recognition given to so many deserving individuals."

Supporting our people

From silence to canvas

For the past three years, artist Helen Snell has worked closely with people who work for Torbay and South Devon NHS Foundation Trust to explore themes of wellbeing and burnout through art—capturing the emotional journey of those who cared for others during and after the pandemic.

From the early days of lockdown to the long road of recovery, clinical and non-clinical staff gave everything to support patients at home and in the community.

To mark the fifth anniversary of the first lockdown, our charity proudly funded a permanent exhibition in the Board Room at Torbay Hospital titled *And breathe, said the machine*. This powerful collection reflects the thoughts, emotions and lived experiences of NHS staff during one of the most challenging periods in healthcare history.

Appointed artist-in-residence in 2022 through funding secured from NHS Charities Together, Helen shadowed staff in a wide range of roles—from cleaners to surgeons, pharmacists to scrub nurses—inviting them to reflect on their work environments as metaphorical spaces and to share their views on wellbeing within the NHS.

“I’m extremely grateful to those who trusted me to tell their stories.

Their words became a potent seam of metaphors—giving presence to people who often feel unheard or unseen, and mapping the complex, ever-changing culture of the organisation.” Helen Snell, Artist in Residence

Improving experience

Big smiles, small moves

Thanks to a generous grant from the Claire Milne Charitable Trust, adults living with profound disabilities at Hollacombe Resource Centre are now enjoying the benefits of a new Magic Mirror—an interactive screen that responds to even the smallest movements.

The Magic Mirror projects images and games onto a screen, allowing users to engage in fun, sensory experiences that support physiotherapy.

Whether playing games solo or as part of a group, participants are encouraged to move, interact and enjoy.

The benefits go far beyond play.

The Magic Mirror helps improve mobility, cognitive behaviour, and memory—especially for younger adults, who now have access to familiar technology that has supported their development since school.

“The Magic Mirror is benefiting the people who use our services in all sorts of ways. It will make such a difference in enhancing the care we can provide.” Emma Ashcombe, Hollacombe Resource Centre

Our star fundraisers

April 2024

David Jones ran the London Marathon to support our special care baby unit following the care his son Luka received.

"Their work is truly commendable, and it's heartwarming to know that Luca received such dedicated care in the first weeks of his life."

53 people ran for our charity in the Inflatable 5k event. The seven teams included staff and supporters from Templer ward, Torview midwives, Emergency Department, Radiology, Health and Social Care, Communications and Site Support Services.

May 2024

Seven people ran half marathons or 10Ks for our charity, braving hills and torrential rain in the Great West Run in Exeter.

June 2024

Young Katie Wreyford walked 28 miles in the 'Moors to Moreleigh' challenge raising funds for Louisa Cary ward at Torbay Hospital. Katie was keen to ensure the money raised helps fund craft and art kits to help support older children on the ward.

"Without this help, the patience, understanding and kindness of the docs/nurses on the ward and the ongoing support I am still receiving, I wouldn't be here today."

July 2024

Zoë and Scott undertook an epic 500km bike ride from Torbay Hospital to Bristol Children's Hospital raising funds to give back to the teams that supported their son Dempsey.

"To say thank you is basically impossible. There's not a word in the dictionary that describes our feelings towards all the teams that were on shift that day, and there on after with Dempsey's incredible care, even to this day. If there was I would definitely be shouting it from the rooftops."

August 2024

Torquay teenager Lottie Bryon-Edmond has raised more than £15,000 for a memorial to ensure local organ donors, are not forgotten. In August, Lottie, who received a liver transplant at 5 weeks old, undertook a sailing challenge as part of her fundraising efforts. The memorial will be installed in Torbay Hospital in autumn 2025.

September 2024

Ten brave people from Compass House Medical Centre, Brixham jumped out of a plane at 15,000 ft to support local people undergoing treatment for breast cancer.

“This cause is dear to all of our hearts at Compass House, and we are very grateful for all the amazing work the Torbay Breast Care Unit have been doing over the years supporting dear colleagues, friends and family and our patients in Torbay.

This is our way of saying thank you and helping to give something back to the Unit and future patients.”

We cheered on the Blades Crew as they took part in the Great London River Race, rowing 21.6 miles along the River Thames and competing against 400 boats.

The team's raised funds for Ricky Grant Day Unit which provides chemotherapy and associated treatments, plus education and advice for those living with cancer.

25 people signed up to run the THM on our behalf, unfortunately due to weather condition, the event was cancelled. Rather than letting the charity or their sponsors down, all our runners then ran the Torbay Half Marathon ‘their way’ ensuring that the charity still received the vital funds raised.

October 2024

During national Baby Loss Week, Tamsin Field jumped out of a plane at 15,000 feet in memory of baby Oscar.

Oscar was born sleeping in February 2024, and since then Tamsin tirelessly raised funds for Torbay's maternity bereavement suite and to raise awareness of baby loss.

November 2024

Elliot started his hoops challenge for part of his primary school Civic award. Setting himself a challenge of shooting 200 basketball hoops each month Elliot had a very personal reason for choosing to fundraise for the special care baby unit.

“I was born prematurely at 34 weeks to my mum and dad's surprise. The team on the Unit took great care of me and reassured my mum and dad.”

December 2024

We were overwhelmed by the generosity of local businesses and the kindness of our supporters and fundraisers who all wanted to help make life a little more joyous, festive and fun for people who use our services.

Whether it was donations of gifts for people in hospital or Christmas stockings for young adult carers, NHS staff taking part in our Big Christmas Cake Bake or people lighting up their houses, it felt like the whole of Torbay and South Devon came together to help make things better.

January 2025

David from Dirtbag Waste Disposal kindly collected and recycled local people's Christmas trees while supporting our special care baby unit.

We think it's wonderful that he was able to support and care for the next generation while helping to save the planet for them.

February 2025

Duncan and his daughter Alaska ran the Exeter Half Marathon to raise funds for Ricky Grant Day Unit following the care his wife received on the Unit in 2024.

They raised a staggering £16,000!

"We want to give something meaningful back to the Unit and future patients. They need to replace treatment chairs for the comfort of those receiving chemotherapy which can last for hours over many months."

March 2025

Radiographer Phoebe Sage, a staff member in our Breast Care Unit, took on an epic trek in Cuba to raise funds for patients supported by the Unit.

Spotlight on . . .

Some of our NHS staff really do give new meaning to going the extra mile when it comes to fundraising for our charity.

Consultant in Anaesthetics and Pain Medicine, Douglas Natusch ran the Torbay Half Marathon to raise funds for new virtual reality (VR) equipment, designed to help reduce pain and discomfort for people living with chronic pain.

"VR alters the sensory input to your brain, the programming can help people relax if they are feeling stressed and afraid, to learn to move again gently. People sometimes find they can do sophisticated movements, as part of activities and games in VR, that they may be too afraid to consider trying without the headset on. The ability to learn to move without fear is an important step in helping people change their relationship to pain and suffering. Having more equipment allows us to reach more people and also to allow people to practice at home."

Leaving a lasting legacy

This year, generous gifts left in Wills have helped us raise £124,000, supporting areas such as our coronary care unit.

By including a gift in your Will, you can help ensure your loved ones are looked after, while also making a lasting difference to future generations in Torbay and South Devon.

A gift in a Will received by the unit transformed a previously unloved outside space, adding plants, flowers and garden furniture to benefit both patients and staff. Sister Jackie had the vision and is working hard to make this space into a beautiful garden.

"This is just the beginning; I've planted spring bulbs today and hope in the spring to paint the garden furniture and add climbing plants, trelliswork, poetry and hopefully even a water feature. I love gardening and it has been fantastic to see how this project has made such a difference to everyone."

Ward manager, Sam is over the moon with the outcome: 'When the plants arrived the whole ward was buzzing, now patients have a space to sit outside, you can see green plants and flowers through the windows. We'd like to say a huge thank you to the amazing person who left a gift in their Will.'

Please get in touch at tsdft.charity@nhs.net to find out more about leaving a gift in your Will, or visit <https://charity.torbayandsouthdevon.nhs.uk/>

Looking forward

We have an ambitious five year fundraising strategy which puts people at the heart of everything we do and is aligned to the vision of Torbay and South Devon NHS Foundation Trust for better health and care for all.

Our vision is to provide better care for you, your family and neighbours, from birth to the end of life and everything in-between. By supporting us, you are helping to make things better for people in Torbay and South Devon.

For the next year we have identified the following priorities for spending the monies raised through donations, legacies and grants:

- improving the health and wellbeing of our staff, in the context of ongoing operational pressures
- purchasing of medical equipment
- purchasing items to improve the experience of people who use our services and their carers
- staff training and development
- reducing health inequalities
- supporting health education.

Our fundraising mission is to work with Torbay and South Devon NHS Foundation Trust to make a positive impact on the health and wellbeing of people who use their services and the dedicated, talented and amazing people and volunteers who deliver care and services.

Over the next year we will focus on:

- developing our trust and grants fundraising to bring new and additional monies into Torbay and South Devon through projects which are aligned to our fundraising principles
- ensuring excellent governance and ethical standards of charity practice
- launching a staff lottery to provide a dedicated income stream to support the wellbeing of our teams, enabling them to deliver better care
- as we build our unrestricted funds, delivering an effective and accessible microgrants scheme to support improvements aligned to our fundraising principles
- developing our brand to ensure that our ability to deliver impact is understood
- build and strengthen partnerships with key health, VCSE and charity organisations locally to deliver greater impact
- generating financial support for Torbay and South Devon NHS Foundation Trust's recognition and awards programme.

Appendix 1

Reference and administrative information

Charity name: Torbay and South Devon NHS Charitable Fund. Our working name is Torbay and South Devon NHS Charity.

Charity registration No: 1052232

Governing document: Declaration of Trust dated 12/12/1995 as amended by supplemental deed dated 04/07/2007 as amended by deed dated 06/01/2016.

1 The Corporate Trustee

The Corporate Trustee of Torbay and South Devon NHS Charitable Fund (the charity) is Torbay and South Devon NHS Foundation Trust (the Trust). The Board of Directors of the Trust are responsible for the trusteeship of the charity. The members of the Board of Directors at the date of signing of this report were:

Non-Executive Members

Chris Balch - Chair
Martin Beaman
Liz Edwards-Smith
Ashish Ghadiali
Mark Greaves
Paul Richards
Chris Saxby
Robert Williams

Executive Members

Joe Teape – Chief Executive
Adel Jones – Chief Operating Officer/Deputy Chief Executive
James Corrigan – Chief Finance Officer
Dr Catherine Lissett – Chief Medical Officer
Emily Long – Director of Corporate Governance and Trust Secretary
Nicola McMinn – Chief Nurse
Simon Tapley – Chief Strategy and Planning Officer

The non-executive directors on the Board of Directors are appointed and re-appointed by the Trust's Council of Governors in accordance with Schedule 1 of the Health and Social Care (Community Health and Standards) Act 2003, the National Health Service Act 2006 as amended by the Health and Social Care Act 2012, the Trust's Constitution and the NHS England (regulator of NHS Foundation Trusts and NHS Trusts) Code of Governance. The general duties of the Council of Governors are to hold the non-executive directors individually and collectively to account for the performance of the Board of Directors and to represent the interests of the members of the Trust as a whole and the interests of the public.

Newly appointed members of the Board go through an induction procedure to assist them in adjusting to the new social and working conditions in order to achieve maximum safe working and efficiency in the shortest possible time, to ensure they

have knowledge of the organisation structure and how their particular area of work relates to the 'broader picture'.

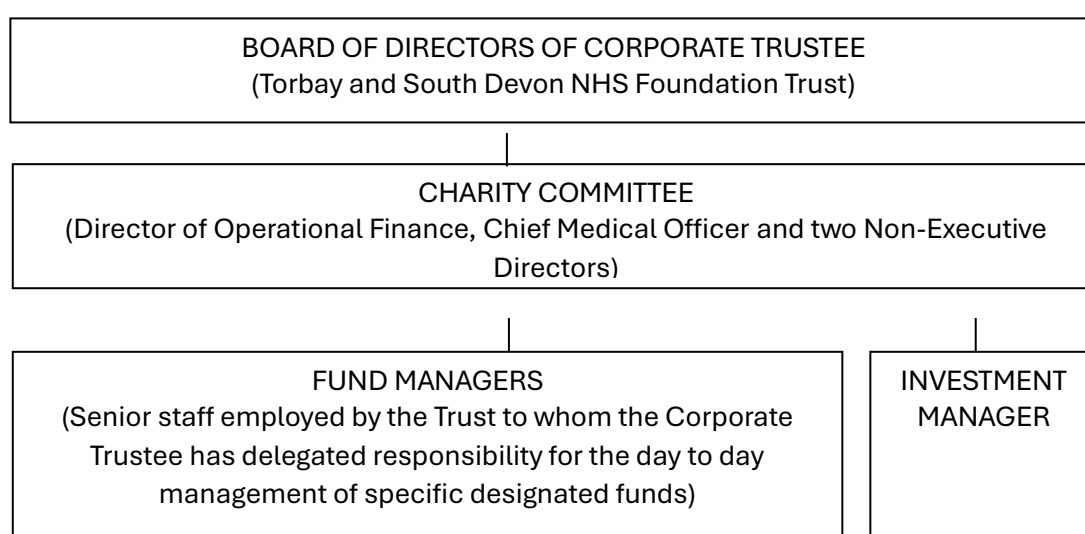
The Trust administers the charity and disburses to the charity the cost of doing this. Further details are provided in Notes 3 and 10 to the Accounts.

For day-to-day purposes, the charity uses the working name Torbay and South Devon NHS Charity. This working name has been registered with the Charity Commission. The charity's legal name however remains Torbay and South Devon NHS Charitable Fund.

2 Organisation structure

NHS bodies are not themselves charities. Only the property they hold on trust for exclusively charitable purposes constitutes charitable property.

The Trust's charitable funds are held within an Umbrella charity and 21 Special Purpose charities (2023/24: 21). These do not constitute separate charities for accounts purposes. However, they facilitate the correct direction of donations towards the purposes for which they were granted. Each Special Purpose charity itself is divided into a number of designated funds for particular purposes. There are 169 funds in total (2023/24: 173).



Fund Managers have responsibility for managing these funds in accordance with procedures and with the concurrence of the Corporate Trustee. Fund Managers have delegated authority to authorise expenditure items up to £5,000. Items above this value require central approval.

3 Objectives

The governing document is the Model Declaration of Trust for an NHS Umbrella Charity dated 12 December 1995. The Objects clause states that the Corporate Trustee shall "hold the fund upon trust to apply the income and, at their discretion, so far as may be permissible, the capital, for any charitable purpose or purposes relating to the National Health Service".

Each Special Purpose charity has its own governing document. The Objects clauses of the Special Purpose charities follow that of the Umbrella charity but, in addition, restrict the Objects 'wholly or mainly' to that of the relevant location or department.

4 Aims

The Trust has resources from Exchequer funds which, though limited, are assigned according to a strict assessment of priorities and risks. Charitable funds are used to achieve an additional benefit for patients. To this end, charitable funds are used for items which cannot be met from Exchequer resources. In addition to taking due account of the expressed wishes of donors, decision-makers also take due account of the likely expectations of donors and other stakeholders regarding the appropriate use of charitable funds and the possibility of damage to the charity's reputation from inappropriate use. Many donations from the general public are unsolicited and may be given with or without an indication of how the donor wishes the donation to be used

The uses of charitable funds will include for example, medical equipment, building work, training and education and non-commercial research.

The Corporate Trustee seeks to ensure that the charity responds to the needs of the population by continuous consultation with beneficiaries, appropriate health professionals and representatives of local health bodies. Charitable funds are used to provide equipment, amenities and other patient benefits, for the advancement of health and to improve the conditions under which patients are cared for and to help to make staff within the local health community more effective in delivering healthcare.

Representatives of the Trust meet regularly with the local Hospital Leagues of Friends, to whom bids are made for donations of equipment which it would not otherwise be possible to fund. The Leagues of Friends' members are themselves potential patients of the local NHS services. Many also serve in a voluntary capacity within local hospitals.

The charity has complied with its duty under the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. The beneficiaries of the charity are users of the National Health Service, which is a public class of people (within the meaning of the public benefit guidance). The charity therefore considers that its charitable activities are for the public benefit.

The charity achieves its aims principally through making grants of equipment or services to relevant NHS bodies (principally the Trust). The charity's policy for grant-making is described above. The charity does not currently make use of social investment. The charity's use of volunteers is confined to its use of volunteer fundraisers.

5 Monitoring

Each year, the charity prepares an income and expenditure plan. This plan takes into account feedback received from Fund Managers, who are usually medical practitioners and other front-line staff who can best assess the needs of their

patients. This plan is considered and approved by the Charity Committee, with delegated authority from the Trust Board.

The charity measures the success of the strategy through regular meetings of the Charity Committee, which in turn reports to the Trust Board.

The investment policy balances short-term income needs with medium to long-term growth to ensure the ability to meet future financial commitments. The Committee meets and communicates regularly with the charity's investment manager and monitors the manager's performance closely.

6 Performance against objectives

The charity's over-riding objective is to use donations within a reasonable timeframe to make grants which achieve the greatest benefit for the charity's beneficiaries.

The charity sets default grant-making priorities each year, in line with Charity Commission guidance. For 2024/25, these priorities were:

- the health and wellbeing of staff
- purchases of medical equipment
- items to improve the experience of patients and their carers
- non-mandatory staff training/development.

Given the extensive nature of the services supported by the charity, the charity's management cannot be aware of changing patient need within each individual service and therefore primarily relies upon its Fund Managers to decide how best to utilise donations (subject to the delegated authority limit). The above priorities are therefore a guide and are not prescriptive.

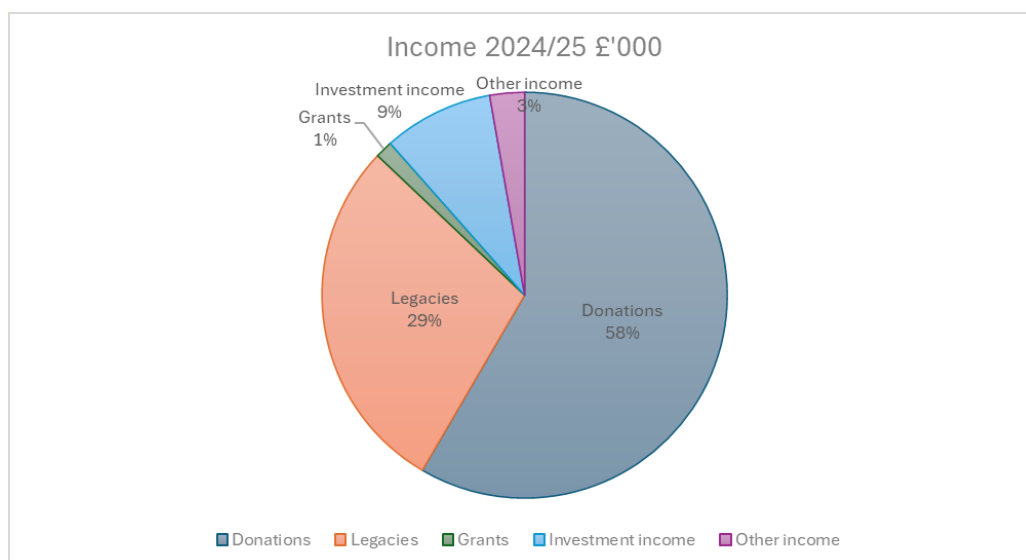
Due to its nature, voluntary income is dependent on the wishes of donors and is inherently variable. Grant expenditure is almost entirely discretionary and hence also highly variable. For these reasons, performance against the charity's annual plan is normally subject to a relatively high level of variability.

	2024/25			2023/24
	Plan	Actual	Variance	Actual
	£'000	£'000	£'000	£'000
Income	428	433	5	1,050
Expenditure	(522)	(488)	34	(897)
(Deficit)/surplus prior to investment gains/losses	(94)	(55)	39	153

The charity planned in 2024/25 to incur a deficit (before investment gains/losses) of £94k. The actual result was a deficit (before investment gains) of £55k, which was £39k favourable to plan.

On behalf of those users of our services who have benefited either directly or indirectly, the Corporate Trustee would like to thank all the donors who have made contributions to the funds during the year. Examples of some of the ways in which donations have been used are given in our impact report.

Income



Income	2024/25	2023/24
	£'000	£'000
Donations	253	264
Legacies	124	214
Grants	6	115
Investment income	38	36
Rainbow nursery income	0	409
Other income	12	12
Total Income	433	1,050

A gift in a will is a valued way of donating to charity and we are fortunate to be remembered by so many people each year. Legacy income is unpredictable and therefore tends to vary from year to year. During 2024/25, a total of £124k (2023/24: £214k) was kindly bequeathed to the charity legacies.

Torbay and South Devon NHS Charitable Fund participates in the government's Gift Aid scheme. Wherever possible we encourage donors to assist us with this by authorising us to claim tax back from HM Revenue and Customs in respect of their donation. This can increase the value of the donation by 25% at no additional cost to the donor.

Examples of some of the generous donations received during the year are given in our impact report.

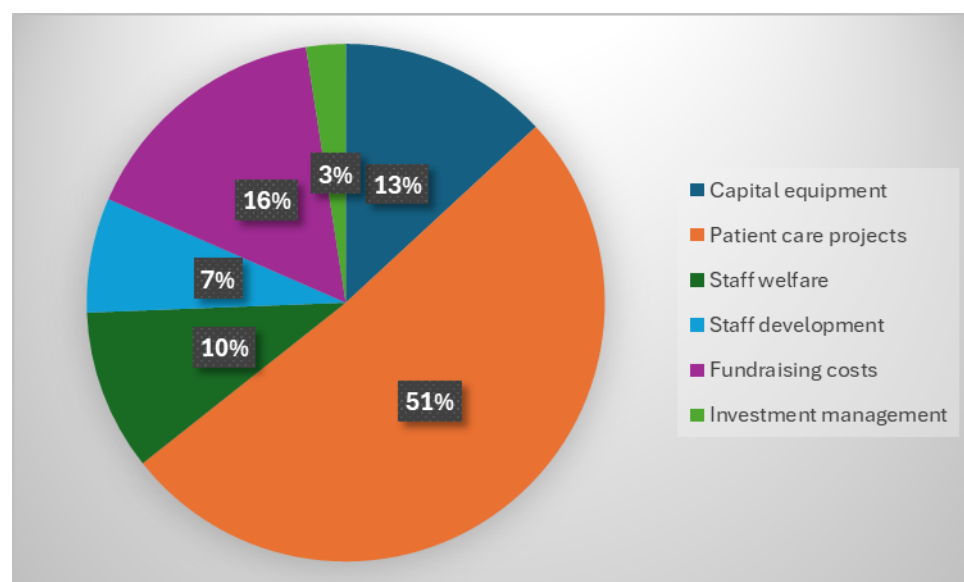
Fundraising governance

While the charity aims to ensure that fundraising is always conducted appropriately, given the as yet relatively small scale of fundraising activity the charity has not yet chosen to join or adopt any of the voluntary schemes or standards for fundraising, such as those provided by the Fundraising Regulator or Fundraising Standards Board. This position will be reviewed as the charity's fundraising activities develop.

There are significant practical limitations on monitoring the activities of volunteer fundraisers (who mostly conduct their fundraising from their private homes). As such, very limited monitoring can be undertaken but the charity is ready to act swiftly in the event of a complaint. No such complaints were received in the year (2023/24: none).

The charity does not believe that there is a significant risk to vulnerable people from the activities of its fundraising manager or volunteer fundraisers who, unlike professional fundraisers and commercial participators, have no financial interest in maximising donations. The charity does ask all volunteer fundraisers not to do anything which would reflect badly on the NHS. All charity volunteers are registered with the Trust's volunteers service and are required to undertake mandatory training and follow policies and procedures.

Expenditure



Expenditure	2024/25	2023/24
	£'000	£'000
Capital equipment	64	66
Patient care projects	250	259
Staff welfare	49	41
Staff development	35	18
Rainbow nursery expenditure	0	419
Fundraising costs	78	80
Investment management	12	14
Total resources expended	488	897

Charitable expenditure almost always consists of discretionary one-off project costs (for example, purchase of medical equipment). As such, it tends to fluctuate from year to year.

Examples of some of the ways in which donations have been used are given in our impact report.

7 Risk Management

The Charity operates within the framework of internal control established by Torbay and South Devon NHS Foundation Trust, for which the Board of Directors of the Trust is accountable.

The system of internal control is based on an ongoing process designed to:

- identify and prioritise the risks to the achievement of the organisation's policies, aims and objectives
- evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically.

Responsibility for the oversight of the risk management process has been delegated by the Board to the Risk and Assurance Integrated Governance Group which manages the assurance framework. The Trust's risk management strategy provides an integrated framework for the identification and management of risks of all kinds. This is supported by a single risk management and assurance framework. There is a review process under the leadership of the executive directors.

The charity has identified the following principal risks and uncertainties:

- Compliance with regulatory requirements and maintenance of donor confidence
These risks are controlled through staff training and management, the scrutiny of the Charity Committee and the Trust's internal assurance processes (eg internal financial controls, as described below). Assurance regarding compliance is gained through internal audit.
- Performance of investment portfolio
This risk is controlled by means of an investment policy and written instructions to the investment manager, who provides at least a quarterly report for the Corporate Trustee and attends meetings of the Charity Committee twice a year. The charity holds a medium risk investment portfolio spread across a diverse range of investments which is actively managed and reviewed by the Charity Committee. Assurance is provided through the scrutiny of the Charity Committee, including the comparing of investment performance against a peer benchmark.
- Injuries to fundraisers, volunteers and staff
This risk is controlled through training for staff and volunteers, the charity's public liability insurance, the introduction of contactless donation opportunities and partnering with event organisers with robust liability and safety arrangements in place.
- Viability and sustainability of the charity including potential or actual loss of people in key roles
These risks are controlled through staff training and development, a completed branding exercise and rollout of the visual identity across trust sites, the development of the charity's strategy and establishment of the approved five year fundraising strategy. Assurance is provided through the scrutiny of the Charity Committee.

The major risks to which the charity is exposed, as identified by the Corporate Trustee, have been reviewed and systems or procedures have been established to manage those risks.

Internal financial control and governance

The Charity Committee is a sub-committee of the Trust Board and usually meets four times a year. It has delegated authority and terms of reference within which it governs, manages and regulates the finances, accounts, investments, assets, business and other affairs of the charity. It reports to the full Board of the Trust, which is ultimately responsible for the Corporate Trusteeship of the charity. There are also procedures specifically related to the financial management of the Charitable Fund. Among other things, these define expenditure limits applicable to the above structure.

Each year an income and expenditure plan is drawn up in consultation with the fund managers in order that the Corporate Trustee may know that the funds are available and adequate to fulfil the obligations of the charity. The financial position as at the 31 March 2025 was more than adequate to meet future plans and obligations as at that date, both overall and on a fund-by-fund basis.

The Standing Orders and Standing Financial Instructions of the Trust cover both Exchequer and charitable funds. Financial procedures comply with the Standing Financial Instructions of the Trust and include a Scheme of Delegation to Fund Managers. Compliance is rigorously checked and controlled. The financial and accounting procedures and arrangements are audited periodically by internal audit. The most recent internal audit was conducted during 2024, resulting in a 'Satisfactory' assurance rating.

8 Reserves

The Charity Commission defines reserves as "*that part of a charity's unrestricted funds that is freely available to spend on any of the charity's purposes*" (Charity reserves: building resilience (CC19)). The underlying purpose is to identify those funds which can potentially act as a contingency against financial risks such as fluctuations in income or in the level of charitable need.

While the charity has minimal funds which are 'freely available' in this sense, it has significant fund balances which can be used for any of the charity's purposes but which are restricted or designated for use within particular clinical areas. As these funds are spread over a wide number of clinical areas, they cumulatively provide a significant source of funding for financial contingencies that the charity might face. For the above reason, the charity assesses its reserves primarily by monitoring the level of overall funds (excluding endowments, which cannot be spent).

In line with Charity Commission guidance, the policy of the charity is to ensure that donations are spent within a reasonable period of receipt. An appropriate balance may be held in order to take account of potential fluctuations in income and the valuation of the investment portfolio, and to accommodate fluctuations in the level of charitable need which result in changes in expenditure requirements. Balances may also be built up temporarily in order to 'save up' for a higher-value item of

expenditure. The Corporate Trustee considers this policy to be in the best interests of the charity.

In June 2018, the Committee reviewed the level of funds and set a target level (excluding endowments) of £1.15m. The actual level of these funds can be expected to fluctuate above and below the target, given the variability of voluntary income, discretionary grant expenditure and investment gains/losses. As at March 2025, these funds total £1.36m (March 2024: £1.41m).

The legal structure of the charity includes 21 Special Purpose Charities (see above). The governing document of each Special Purpose Charity requires that its funds be 'wholly or mainly' spent within a particular clinical area. As a result, funds held within Special Purpose Charities have been classified as restricted funds. The majority of the charity's funds are held within these Special Purpose Charities and are therefore classified as restricted funds.

9 Assets and liabilities

Total assets and liabilities	31/03/25	31/03/24
	£'000	£'000
Investments	1,623	1,509
Debtors	22	14
Cash and cash equivalents	125	382
Total assets	1,770	1,905
Creditors	(47)	(137)
Total liabilities	(47)	(137)
Total assets less liabilities	1,723	1,768

The value of investments increased during the year. This was due to the impact of investment gains, partly offset by sales of investments to fund the planned operating deficit.

10. Investments

Charitable bodies are bound by the Trustee Act 2000. The Corporate Trustee also follows the principles for the investment of charitable funds as outlined by the Charity Commission. The Governing Document authorises the Corporate Trustee to invest the retained funds held in duly authorised investments.

The charity has an investment policy which is reviewed by the Charity Committee at least annually. The current objective is to achieve a balance of maximising current income while aiming for a growth in capital value in order to obtain a reasonable long-term overall return at medium risk.

The investment policy requires the manager specifically to avoid direct investment in companies whose core business is in the following areas:

- manufacture/production/retail of tobacco
- production/retail of alcohol
- production/retail of foods with high fat content

- production/retail of foods/drinks with high sugar content.

The investment policy defines the benchmark that portfolio performance is measured against and the permitted ranges for each asset class. These are as follows, with the actual position at March 2025 and March 2024 shown alongside:

Investment type	Bench- mark weighting	Benchmark comparison index	Permitted allocation range	Actual allocation March 2025	Actual allocation March 2024
Fixed interest	18%	FTA Government Gilt Index	10%-35%	27%	20%
Equities – UK and overseas	65%	MSCI All Countries World Index	45%-75%	62%	64%
Property	5%	IPD Monthly Property Index	0%-12.5%	3%	5%
Alternatives	10%	IW&I Alternatives Index	2.5%-20%	5%	9%
Cash	2%	Bank of England Base Rate minus 0.5%	0%-20%	3%	2%
Total	100%			100%	100%

The investment manager provides quarterly performance reports, which include performance against the benchmark indices listed above.

A review of the portfolio performance is undertaken by the Charity Committee twice-yearly, alongside a review of the performance of the investment manager. The performance of the investment manager is also subject to a more extensive review every three years.

During 2023/24, the charity and Corporate Trustee undertook a full re-procurement exercise for this contract and awarded it to LGT Wealth Management UK LLP. However, the change of manager did not take effect until after 31 March 2024.

The Corporate Trustee has also sought assurance from the investment manager regarding the ESG (Environmental, Social and Governance) scoring of the investment portfolio.

11 Contact details

The day-to-day management of the charity is delegated to senior manager within the Corporate Trustee's Finance Department and the Associate Director of Communications and Partnerships.

Principal Address

Torbay and South Devon NHS Charity
c/o Torbay and South Devon NHS Foundation
Trust
Hengrave House
Torbay Hospital
Lawes Bridge
Torquay
Devon TQ2 7AA

Finance Office

Charity Accountant
Finance Department
Torbay and South Devon NHS Foundation Trust
Regent House
Regent Close
Torquay
Devon TQ2 7AN

Auditors

Bishop Fleming Audit Limited
Salt Quay House
4 North East Quay
Sutton Harbour
Plymouth PL4 0BN

Investment Advisers

LGT Wealth Management
14 Cornhill
London EC3V 3NR

Bankers

National Westminster Bank plc
108 Union Street
Torquay
Devon TQ1 2AQ

Scottish Widows
67 Morrison Street
Edinburgh EH3 8YJ

Further Information

If you require any further information about Torbay and South Devon NHS Charity please contact the Chief Finance Officer, Torbay and South Devon NHS Foundation Trust, Regent House, Regent Close, Torquay, Devon TQ2 7AN.

Signed on behalf of the Corporate Trustee

James Corrigan - Non-Executive Director and member of Charity Committee

Date: 5th January 2026

Torbay and South Devon NHS Foundation Trust

TORBAY AND SOUTH DEVON NHS CHARITABLE FUND

ACCOUNTS 2024/25

FOREWORD

These accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK GAAP as it applies from 1 January 2019.

STATUTORY BACKGROUND

Torbay and South Devon NHS Foundation Trust is the Corporate Trustee of the Torbay and South Devon NHS Charitable Fund under paragraph 47(2)(c) of the National Health Service Act 2006. The Torbay and South Devon NHS Charitable Fund is registered with the Charity Commission and includes funds held in respect of the following Hospitals:

Ashburton Hospital
Bovey Tracey Hospital
Brixham Hospital
Dartmouth Hospital
Dawlish Hospital
Newton Abbot Hospital
Paignton Hospital
Teignmouth Hospital
Torbay Hospital
Totnes Hospital

MAIN PURPOSE OF THE FUNDS HELD ON TRUST

The main purpose of the fund is to apply income for any charitable purpose relating to the National Health Service wholly or mainly for the services provided by the Torbay and South Devon NHS Foundation Trust.

Statement of Trustee's Responsibilities

The trustee is responsible for preparing the Trustee's Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources 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
- make judgments and estimates that are reasonable and prudent
- state whether applicable accounting standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustee is responsible for keeping proper accounting records that 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. It is 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.

By Order of the Trustee

Signed:

A handwritten signature in black ink, appearing to be 'J. Corrigan', written over a horizontal line.

Chief Finance Officer: James Corrigan

Date: 5th January 2026

Independent Examiner's Report to the Trustees of Torbay and South Devon NHS Charitable Fund (the 'Charity')

I report to the Charity Trustees on my examination of the accounts of the Torbay and South Devon NHS Charitable Fund (the Charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the Trustees of the Charity, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts 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 attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Bishop Fleming Audit Limited

Charles Martin (FCA)

Bishop Fleming Audit Limited

Chartered Accountants

Salt Quay House

4 North East Quay

Sutton Harbour

Plymouth

PL4 0BN

Date: 6 January 2026

Statement of Financial Activities for the year ending 31 March 2025

	Note	Unrestricted Funds 2024/25 £'000	Restricted Funds 2024/25 £'000	Endowment Funds 2024/25 £'000	Total 2024/25 £'000	Total 2023/24 £'000
Income and endowments from:						
Donations and legacies	4	125	258	0	383	593
Charitable activities	5	0	12	0	12	421
Other trading activities	5	0	0	0	0	0
Investments	6	19	19	0	38	36
Total		144	289	0	433	1,050
Expenditure on:						
Raising funds	7	(35)	(53)	(2)	(90)	(94)
Charitable activities						
- NHS capital equipment grants	8	(8)	(56)	0	(64)	(66)
- Patient welfare & amenities	8	(41)	(209)	0	(250)	(259)
- Staff welfare & amenities	8	(3)	(46)	0	(49)	(41)
- Staff development	8	(2)	(33)	0	(35)	(18)
- Research	8	0	0	0	0	0
- Rainbow nursery expenditure	8	0	0	0	0	(419)
Sub-total charitable activities		(54)	(344)	0	(398)	(803)
Total		(89)	(397)	(2)	(488)	(897)
Net gains/(losses) on investments	13.4	2	5	3	10	116
Net income/(expenditure)		57	(103)	1	(45)	269
Transfers between funds		0	0	0	0	0
Net movement in funds		57	(103)	1	(45)	269
Reconciliation of funds:						
Total funds brought forward		496	913	359	1,768	1,499
Net movement in funds - as above		57	(103)	1	(45)	269
Total funds carried forward	18	553	810	360	1,723	1,768

A prior year Statement of Financial Activities with analysis by fund type is provided in note 2.1.

Balance Sheet as at 31 March 2025

	Note	Unrestricted Funds 31/03/2025 £'000	Restricted Funds 31/03/2025 £'000	Endowment Funds 31/03/2025 £'000	Total 31/03/2025 £'000	Total 31/03/2024 £'000
Fixed assets:						
Investments	13	512	751	360	1,623	1,509
Total fixed assets		512	751	360	1,623	1,509
Current Assets:						
Debtors	14	3	19	0	22	14
Cash at bank and in hand	15	51	74	0	125	382
Total current assets		54	93	0	147	396
Liabilities						
Creditors: Amounts falling due within one year	16	(13)	(34)	0	(47)	(137)
Net current assets		41	59	0	100	259
Total net assets		553	810	360	1,723	1,768
The funds of the charity:						
Endowment Funds	18	0	0	360	360	359
Restricted Income Funds	18	0	810	0	810	913
Unrestricted Income Funds	18	553	0	0	553	496
Total charity funds		553	810	360	1,723	1,768

The notes on pages 31 to 44 form part of these accounts.

A prior year Balance Sheet with analysis by fund type is provided in note 2.2.

The accounts on pages 28 to 44 were approved by the Corporate Trustee on 5th January 2026 and signed on its behalf by:



Chief Finance Officer: James Corrigan

Date: 5th January 2026

Statement of Cash flow for the year ended 31 March 2025

	Note	Total 2024/25 £'000	Total 2023/24 £'000
Cash flows from operating activities:			
Net income/(expenditure) for the year (as per the Statement of Financial Activities)		(45)	269
Adjustments for:			
- Gains on investments	13.4	(10)	(116)
- Dividends, interests and rents from investments	6	(38)	(36)
- Increase in debtors	14	(8)	(5)
- (Decrease)/increase in creditors	16	(90)	44
Net cash used in operating activities		(191)	156
Cash flows from investing activities:			
Dividends, interests and rents from investments	6	38	36
Non-cash dividends included above	13.3	0	1
Cash withdrawn from the investment portfolio	13.3	(104)	85
Net cash provided by investing activities		(66)	122
Change in cash and cash equivalents over the year		(257)	278
Cash and cash equivalents at the beginning of the year	15	382	104
Cash and cash equivalents at the end of the year	15	125	382

Notes to the Accounts

1. Accounting policies

(a) Basis of preparation

The accounts have been prepared under the historic cost convention, with the exception of investments which are included at their market value.

These accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK GAAP as it applies from 1 January 2019.

The accounts have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Judgements

The most significant judgements made in applying the charity's accounting policies are:

- the assumption that voluntary income is not subject to legal trusts unless there is clear written evidence of such a legal trust
- the assumption that, where the executor of a legacy has not raised any issues relating to the payment of a legacy, this can be taken as evidence that the executors have established that there are sufficient assets to pay the legacy.

Estimates

The charity does not consider that it makes any estimations which have a significant risk of causing a material adjustment within the following financial year. For a small proportion of investments such as property unit trusts, valuations may be estimated by the unit trust manager and are subject to some uncertainty. The potential impact is small.

Going concern

Up until 30 November 2023, the charity was responsible for the Rainbow nursery, which was a material business activity. The nursery was transferred to the Foundation Trust on 1 December 2023. Since this point, the charity's remaining business activities have been immaterial.

The charity's non-business activities (grants to support the work of the Foundation Trust) are discretionary. Long-term commitments are not normally made and grants are only awarded where funds are already in place to support the grant. The charity is exposed to the risk of fluctuating voluntary income and/or investment losses, but such risks can be managed through a corresponding reduction in discretionary grant expenditure and/or the utilisation of the charity's significant reserves.

The charity's reserves are largely held within its investment portfolio. Cash can be realised from the investment portfolio within a matter of days.

Taking the above into account, the Corporate Trustee has a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. This is not subject to any material uncertainties. The charity therefore continues to adopt the going concern basis in preparing its accounts.

Public benefit and legal form

The charity is a public benefit entity and an unincorporated trust.

Notes to the Accounts

1. Accounting policies (continued)

(b) Funds structure

The Corporate Trustee has the power to accept gifts, including gifts to be held on trust either for the purposes of the Corporate Trustee or for any purposes relating to the NHS. Charitable gifts to the Corporate Trustee which are held on trust are held by the charity and accounted for as gifts to the charity.

Some charitable gifts are only given to the Corporate Trustee after corresponding expenditure specified by the donor has already been incurred by the Corporate Trustee. In such cases, the gifts have been expended before they have been received. They are consequently not required to be held and are accounted for only as gifts to the Corporate Trustee.

Where there is a legal restriction on the purpose to which a fund may be put, the fund is classified either as an endowment fund, where the donor has expressly provided that the income of the fund may be applied, or as a restricted income fund where the donor has provided for the donation to be spent in furtherance of a specified charitable purpose. Endowment funds, where capital is held to generate income for charitable purposes, are sub analysed between those where the trustee has the discretion to spend the capital, expendable endowment and those where there is no discretion to spend the capital, permanent endowment. The charity has five permanent endowment funds and no expendable endowments.

Those funds which are neither endowment nor restricted income funds are unrestricted income funds which are used wholly at the trustee's discretion.

The major funds held in each of these categories are disclosed in note 18.

(c) Incoming resources

All incoming resources are recognised once the charity has entitlement to the resources, it is probable (more likely than not) that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability. Until these criteria are met, any monies received would be classified as deferred income.

(d) Incoming resources - legacies

Legacies are accounted for as incoming resources either upon receipt or where the receipt of the legacy is probable.

Receipt is probable when:

- Probate has been granted,
- The executors have established that there are sufficient assets in the estate to pay the legacy and
- All conditions attached to the legacy have been fulfilled or are within the charity's control.

If there is uncertainty as to the amount of the legacy and it cannot be reliably estimated then the legacy is shown as a contingent asset until all of the conditions for income recognition are met.

(e) Incoming resources from endowment funds

The incoming resources received from the investment of endowment funds have been earmarked in accordance with the donor's stated wishes by allocating to the nominated restricted general funds.

(f) Resources expended and irrecoverable VAT

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to each category of expense shown in the Statement of Financial Activities. Expenditure is recognised when the following criteria are met:

- There is a present legal or constructive obligation resulting from a past event
- It is more likely than not that a transfer of benefits (usually a cash payment) will be required in settlement
- The amount of the obligation can be measured or estimated reliably.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Notes to the Accounts

1. Accounting policies (continued)

(g) Resources expended - grants

Grants payable are payments or donations of goods or services made to linked, related party or third party NHS bodies and non NHS bodies, in furtherance of the charitable objectives of the funds held on trust, primarily relief of those who are sick.

Grant payments are recognised as expenditure when the conditions for their payment have been met or where there is a constructive obligation to make a payment.

Evidence of a constructive obligation exists where:

- The commitment made by the charity is specific, for example a promise is made to provide particular goods, services or grant funding
- This commitment is communicated directly to particular beneficiaries or grant recipients and
- There is an established pattern of practice which indicates to the recipient that we will honour our commitment.

The Trustee has control over the amount and timing of grant payments and consequently where approval has been given by the Trustee and all of the above criteria have been met then a liability is recognised. Grants are not usually awarded with conditions attached. However, when they are, then those conditions have to be met before the liability is recognised.

Due to the close working connection between the charity and the Corporate Trustee, the recognition criteria will normally only be met when the charity's staff team have clearly indicated the charity's acceptance of a grant liability.

(h) Allocation of overhead and support costs

Support costs are those costs which do not relate directly to a single activity. These include some staff costs, costs of administration, internal and external audit costs. Support costs have been apportioned between fundraising costs and charitable activities on an appropriate basis. The analysis of support costs and the bases of apportionment applied are shown in note 10.

(i) Fundraising costs

The costs of generating funds are those costs attributable to generating income for the charity, other than those costs incurred in undertaking charitable activities or the costs incurred in undertaking trading activities in furtherance of the charity's objects. The costs of generating funds represent fundraising costs together with investment management fees.

(j) Charitable activities

Costs of charitable activities comprise all costs incurred in the pursuit of the charitable objects of the charity. These costs, where not wholly attributable, are apportioned between the categories of charitable expenditure in addition to the direct costs. The total costs of each category of charitable expenditure include an apportionment of support costs as shown in note 8.

(k) Fixed asset investments

Investments are a form of basic financial instrument. Fixed asset investments are initially recognised at their transaction value and are subsequently measured at their fair value (market value) as at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year. Quoted stocks and shares are included in the Balance Sheet at the current market value quoted by the charity's investment manager, excluding dividend.

The main form of financial risk faced by the charity is that of volatility in investment and foreign exchange markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning particular investment sectors. Further information on investments can be found in note 13.

Notes to the Accounts

1. Accounting policies (continued)

(k) Fixed asset investments (continued)

All investment 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 carrying value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening carrying value (or purchase date if later).

Fixed asset investments includes cash held by the investment manager for investment purposes.

(l) Debtors

Debtors are amounts owed to the charity. These are measured on the basis of their recoverable amount.

(m) Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts, when applicable, are shown within borrowings in current liabilities.

(n) 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.

(o) Financial Instruments

The charity's Financial Instruments are all Basic Financial Instruments and consist of:

- Investments. See note 1(k). The carrying value for investments on the balance sheet at the reporting date entirely consists of financial assets measured at fair value through profit or loss.
- Debtors. See note 1(l).
- Cash and cash equivalents. See note 1(m).
- Creditors. See note 1(n).

(p) Pensions

The charity does not issue contracts of employment or operate a pension scheme. Employees of Torbay and South Devon NHS Foundation Trust who are under the control of the charity are treated as charity staff. Pension costs in relation to these staff are recharged to the charity by the Foundation Trust.

(q) Pooling scheme

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

South Devon Healthcare NHS Foundation Trust (Expendable Funds) Common Investment Fund
South Devon Healthcare NHS Foundation Trust (Capital) Common Investment Fund

The scheme was registered with the Charity Commission on 23rd February 1999.

(r) Taxation

The Charity is a registered charity, and as such is entitled to certain tax exemptions on income and profits from investments, and surpluses on any trading activities carried on in the furtherance of the charity's primary objectives, if these profits and surpluses are applied solely for charitable purposes.

Notes to the accounts

2. Prior year comparatives by type of fund

2.1 Statement of Financial Activities

	Note	Unrestricted Funds 2023/24 £'000	Restricted Funds 2023/24 £'000	Endowment Funds 2023/24 £'000	Total 2023/24 £'000
Income and endowments from					
Donations and legacies	4	216	377	0	593
Charitable activities	5	0	421	0	421
Investments	6	15	21	0	36
Total		231	819	0	1,050
Expenditure on:					
Raising funds	7	(25)	(65)	(4)	(94)
Charitable activities					
- NHS capital equipment grants	8	(6)	(60)	0	(66)
- Patient welfare & amenities	8	(36)	(223)	0	(259)
- Staff welfare & amenities	8	(3)	(38)	0	(41)
- Staff training & education	8	0	(18)	0	(18)
- Rainbow nursery expenditure	8	0	(419)	0	(419)
Total		(70)	(823)	(4)	(897)
Net gains on investments	13.4	28	61	27	116
Net income/(expenditure)		189	57	23	269
Transfers between funds		(4)	4	0	0
Net movement in funds		185	61	23	269
Reconciliation of funds:					
Total funds brought forward		311	852	336	1,499
Net movement in funds		185	61	23	269
Total funds carried forward	18	496	913	359	1,768

Notes to the accounts

2. Prior year comparatives by type of fund (continued)

2.2 Balance Sheet

	Note	Unrestricted Funds 31/03/2024 £'000	Restricted Funds 31/03/2024 £'000	Endowment Funds 31/03/2024 £'000	Total 31/03/2024 £'000
Fixed assets:					
Investments	13	405	745	359	1,509
Total fixed assets		405	745	359	1,509
Current Assets:					
Debtors	14	2	12	0	14
Cash at bank and in hand	15	135	247	0	382
Total current assets		137	259	0	396
Liabilities					
Creditors: Amounts falling due within one year	16	(46)	(91)	0	(137)
Net current assets/(liabilities)		91	168	0	259
Total net assets		496	913	359	1,768
The funds of the charity:					
Endowment Funds	18	0	0	359	359
Restricted Income Funds	18	0	913	0	913
Unrestricted Income Funds	18	496	0	0	496
Total charity funds	18	496	913	359	1,768

Notes to the accounts

3. Related party transactions

During the year no parties (2023/24: none) related to a member of the Board of Torbay and South Devon NHS Foundation Trust (the Corporate Trustee) has undertaken material transactions with the charity. No members of the key management staff or parties related to them has undertaken any material transactions with the charity (2023/24: none).

During the year no public sector organisations have undertaken material transactions with the charity (2023/24: one). Torbay Council provided £nil (2023/24: £108k) Early Years funding to the charity in respect of the charity's provision of nursery services to eligible children during the part-year period April to November 2023. This service transferred to the Foundation Trust in December 2023.

The charity has made revenue and capital payments to the Corporate Trustee:

- Finance and administration costs bought in from Torbay and South Devon NHS Foundation Trust, £47k (2023/24 £68k). Please see note 10 for further details.

- Reimbursement of charitable expenditure incurred by Torbay and South Devon NHS Foundation Trust on behalf of the charity, £441k (2023/24: £829k).

During the year, the Corporate Trustee was not paid or reimbursed for the costs it incurs in its role as Corporate Trustee, such as the salary costs of members of the Board of the Corporate Trustee (2023/24: £0).

There was an outstanding creditor due to Torbay and South Devon NHS Foundation Trust at 31st March 2025 of £32k (31 March 2024: £114k).

No members of the Corporate Trustee's Board received honoraria, emoluments or expenses in the year from the Charitable Fund (2023/24: none).

Notes to the Accounts**4. Donations and legacies**

	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2024/25 £'000	Total 2023/24 £'000
Donations	1	252	0	253	264
Legacies	124	0	0	124	214
Grants	0	6	0	6	115
Total	125	258	0	383	593

5. Charitable activities

	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2024/25 £'000	Total 2023/24 £'000
Rainbow nursery income	0	0	0	0	409
Other	0	12	0	12	12
Total	0	12	0	12	421

Rainbow nursery provides nursery services, primarily to employees of Torbay and South Devon NHS Foundation Trust. Charity nursery income was £nil in the current year, the nursery was transferred to the Foundation Trust as from 1 December 2023. The 'Other' category principally relates to income from sales of mastectomy bras to patients.

6. Investments

	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2024/25 £'000	Total 2023/24 £'000
Listed investments	19	19	0	38	36
Total	19	19	0	38	36

Investment income is received from the charity's investment portfolio. In recent years, interest income received from cash balances has been negligible.

7. Raising funds

	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2024/25 £'000	Total 2023/24 £'000
Investment management costs	(4)	(6)	(2)	(12)	(14)
Fundraising costs	(31)	(47)	0	(78)	(80)
	(35)	(53)	(2)	(90)	(94)

The charity employs a professional investment management company to manage its investment portfolio. In March 2024, the Charity appointed LGT Wealth Management UK LLP to manage the portfolio.

8. Analysis of expenditure on charitable activities

	Activities undertaken £'000	Grant expenditure £'000	Support costs £'000	Total 2024/25 £'000	Total 2023/24 £'000
NHS capital equipment grants	(8)	(56)	0	(64)	(66)
Patient welfare & amenities	(41)	(209)	0	(250)	(259)
Staff welfare & amenities	(3)	(46)	0	(49)	(41)
Staff development	(2)	(33)	0	(35)	(18)
Research	0	0	0	0	0
Transfers to other charities	0	0	0	0	0
Sub-total - grant expenditure	(54)	(344)	0	(398)	(384)
Rainbow nursery expenditure	0	0	0	0	(419)
Total	(54)	(344)	0	(398)	(803)

Notes to the Accounts

8. Analysis of expenditure from charitable activities (continued)

The charity's expenditure consists of grants to relevant NHS bodies.

9. Analysis of grant expenditure

All grants are made to organisations. All grants have been made to Torbay and South Devon NHS Foundation Trust (2023/24: all grants).

An analysis of grant expenditure by type of activity is given in note 8, which also discloses the support costs allocated to each category of grant expenditure.

10. Support costs

	Basis of allocation	Charitable activities £'000	Total 2024/25 £'000	Total 2023/24 £'000
External audit/review fees	Value of balance	5	5	14
Staffing cost - governance activities	Value of balance	24	24	25
Total governance cost		29	29	39
Staffing cost - administrative activities	Value of expenditure	24	24	43
		53	53	82

Support costs are those costs which can not be directly attributed to an individual activity. These include the cost of the staff who administer the charity and governance costs (such as the audit fee). In deciding upon a basis for allocating support costs, the charity has considered the Charity Commission's 'NHS Charities Guidance'. The charity believes that 'value of balance' is the most appropriate basis of allocation for governance costs, as the value of funds is a key driver for governance activities, and 'value of expenditure' is the most appropriate basis of allocation for day to day management/administration costs, as management of expenditure is the principal administrative activity. Support costs are allocated across c 200 separate funds. This is a complex process and, as such, the charity does not consider that it would be sensible to adopt a more complex basis of apportionment. Support costs are allocated between fund types in line with the above bases of apportionment.

Most support costs are incurred by the Foundation Trust and recharged to the charity, as disclosed in note 3 and as described in note 12. Support costs are lower than in the prior year, due to the reducing cost of administering the very generous donations in response to the Covid pandemic.

Grant expenditure tends to consist of one-off discretionary projects. By contrast, Rainbow nursery expenditure mainly consisted of recurring costs which were simple to administer, once set up. The allocation of support costs took account of this distinction and reduced the allocation to Rainbow nursery accordingly.

Analysis of support costs by fund

	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2024/25 £'000	Total 2023/24 £'000
Patient welfare	0	53	0	53	74
Staff welfare	0	0	0	0	2
Staff development	0	0	0	0	3
Rainbow nursery expenditure	0	0	0	0	3
	0	53	0	53	82

Notes to the Accounts

11. Auditors' remuneration

The auditors' remuneration of £5,000 excl VAT (2023/24 £12,000 excl VAT) related to the independent examination (24/25)/audit (23/24) with no additional work undertaken (2023/24: none). Including irrecoverable VAT, the cost to the charity was £6,000 (2023/24: £14,400).

12. Analysis of staffing cost

	Fundraising costs £'000	Support costs £'000	Total 2024/25 £'000	Total 2023/24 £'000
Wages and salaries	58	35	93	410
Social security costs	9	7	16	33
Employer contributions to NHS Pension Scheme	7	5	12	58
	74	47	121	501
Average headcount	1.2	5.6	6.8	35.8
Average whole-time equivalent	1.2	1.2	2.4	22.1

The charity does not issue contracts of employment. The values disclosed above relate to staff who are employed on contracts of employment issued by Torbay and South Devon NHS Foundation Trust but who are effectively under the control of the charity and are therefore treated as employees of the charity. From time to time the charity, in addition, provides funding to the Foundation Trust to support other staff posts (eg research posts) but does not control these individuals, who are therefore not considered to be employees of the charity and are not included within the values disclosed above.

Nursery pay cost was zero as the nursery transferred to the Foundation Trust as from 1 December 2023.

There are no employees who received employee benefits excluding employer pension costs of more than £60,000 (2023/24: none).

13. Investments

13.1 Fixed asset investments by class

	Total value held in the UK 2024/25 £'000	Total value held in the UK 2023/24 £'000
Listed investments - at fair value	1,583	1,483
Cash or cash equivalents	40	26
Total	1,623	1,509

13.2 Movement in fixed asset investments - listed investments

	2024/25 £'000	2023/24 £'000
Market value brought forward at 1st April	1,483	1,454
Purchases at cost	1,842	453
Disposals at carrying value	(1,637)	(546)
Unrealised (loss)/gain on revaluation	(105)	122
Market valuation as at 31st March	1,583	1,483

Notes to the Accounts

13. Investments (continued)

13.3 Movement in fixed asset investments - cash or cash equivalents

	2024/25 £'000	2023/24 £'000
Brought forward at 1st April	26	25
Proceeds on disposal of listed investments	1,752	540
Purchases of listed investments	(1,842)	(453)
Purchased interest	0	(1)
Cash withdrawn from/(added to) from the investment portfolio	104	(85)
Value as at 31st March	40	26

13.4 Gains on investments

	2024/25 £'000	2023/24 £'000
Realised gains/(losses)	115	(6)
Unrealised (losses)/gains	(105)	122
Total	10	116

14. Debtors

	Total 2024/25 £'000	Total 2023/24 £'000
Prepayments and accrued income	22	14
Total	22	14

15. Cash at bank and in hand

	Total 2024/25 £'000	Total 2023/24 £'000
Current account	121	378
Deposit accounts	4	4
Total	125	382

16. Creditors: amounts falling due within one year

	Total 2024/25 £'000	Total 2023/24 £'000
Accruals	(15)	(23)
Torbay and South Devon NHS Foundation Trust	(32)	(114)
Total	(47)	(137)

Creditors are unsecured, repayable on demand and not subject to interest.

Analysis of movement in deferred income:

	2024/25 £'000	2023/24 £'000
Deferred income brought forward at 1 April	0	(13)
Release in year of deferred income brought forward	0	13
Recognition in year of new deferred income	0	0
Deferred income carried forward at 31 March	0	0

In the prior year, deferred income related to the activities of the Rainbow nursery, which transferred to the Foundation Trust as from 1 December 2023. Nursery income was deferred where it was received in advance of the delivery of the corresponding nursery services.

17. Contingent assets - legacies

As at 31 March 2025 there were three legacies expected by the charity (31/03/2024: three legacies with an estimated value of £200k). The income has not been recognised, and cannot be quantified at this stage because either the value could not be measured with sufficient reliability or probability of receipt had not been established.

Notes to the Accounts

18. Analysis of funds

	Balance 31/03/2024 £'000	Incoming resources £'000	Resources expended £'000	Gains and losses £'000	Transfers £'000	Balance 31/03/2025 £'000
Endowment funds (see also note 18.1)						
Torbay Hospital PGMF Fund	68	0	(1)	1	0	68
Ashburton Hospital Easterbrook Bequest	20	0	0	0	0	20
Newton Abbot Hospital Easterbrook Bequest	20	0	0	0	0	20
Newton Abbot Hospital Blake Bequest	233	0	(1)	2	0	234
Newton Abbot Hospital Gribble Bequest	18	0	0	0	0	18
Total Endowment funds	359	0	(2)	3	0	360
Restricted income funds (see also note 18.2)						
Torbay Hospital Patients	134	28	(54)	1	0	109
Torbay Hospital Cancer Services	83	105	(69)	0	0	119
Torbay Hospital Heart & Lung Unit	61	5	(8)	0	0	58
Torbay Hospital Staff	39	12	(7)	0	0	44
Torbay Hospital General	255	51	(127)	1	0	180
Paignton Hospital General	89	11	(25)	1	0	76
Torbay Hospital General Surgery & Urology	47	6	(9)	0	0	44
Torbay Hospital Gastroenterology	17	0	(2)	0	0	15
Torbay Hospital Radiology	20	28	(29)	0	0	19
Torbay Hospital Radiotherapy	39	14	(7)	1	0	47
Torbay Hospital Laboratory Medicine	47	3	(23)	0	0	27
Torbay Hospital Ophthalmology	20	1	(5)	0	0	16
Torbay Hospital Endocrinology	29	1	(4)	0	0	26
Torbay Hospital Maternity	27	16	(16)	1	0	28
Others (6)	6	8	(12)	0	0	2
Total Restricted funds	913	289	(397)	5	0	810
Unrestricted income funds (see also note 18.3)						
Community Hospitals	75	10	(21)	1	0	65
Other	421	134	(68)	1	0	488
Total Unrestricted funds	496	144	(89)	2	0	553
Total funds	1,768	433	(488)	10	0	1,723

Notes to the Accounts

18. Analysis of funds (continued)

18.1 Details of material Endowment funds

Torbay Hospital Post Graduate Medical Centre (PGMC) Fund - a gift from the South West Regional Hospital Board in 1973, to be held in perpetuity and the income from which is applied to the Torbay Hospital Bursary fund to be used :

- a) to finance projects of an educational or research nature
- b) to contribute to expenses for conferences and
- c) to award prizes.

Ashburton Hospital Easterbrook Bequest - a legacy from the estate of the late Elsie Easterbrook, the will being dated 1973, to be held in perpetuity for the benefit of Ashburton Hospital. The income generated is applied to the Ashburton Hospital General Fund.

Newton Abbot Hospital Easterbrook Bequest - a legacy from the estate of the late Elsie Easterbrook, the will being dated 1973, to be held in perpetuity for the benefit of Newton Abbot Hospital. The income generated is applied to the Newton Abbot Hospital General Fund.

Newton Abbot Hospital Blake Bequest - a legacy from the estate of the late Elizabeth Blake who died in 1938 to be held in perpetuity for the benefit of Newton Abbot Hospital. The income generated is applied to the Newton Abbot Hospital General Fund.

Newton Abbot Hospital Gribble Bequest - a legacy from the estate of the late Frederick Gribble who died in 1943 to be held in perpetuity for the benefit of Newton Abbot Hospital. The income generated is applied to the Newton Abbot Hospital General Fund.

18.2 Details of material restricted funds

Torbay Hospital Patients - For the relief of patients treated at Torbay Hospital, Torquay, Devon through the purchase of, for example, medical equipment and staff training & education.

Torbay Hospital Cancer Services - For any charitable purposes in connection with Cancer Services, Torbay Hospital.

Torbay Hospital Heart & Lung Unit - For any charitable purposes in connection with the Heart & Lung Unit, Torbay Hospital.

Torbay Hospital Staff - For the relief of sickness by promoting efficient performance by the staff of Torbay Hospital. This includes the Rainbow Day Nursery, Christmas and other social functions.

Torbay Hospital General - For any charitable purposes for Torbay Hospital, Torquay, Devon, including donations from the Torbay Hospital League of Friends.

Paignton Hospital General - For any charitable purposes for Paignton Hospital, Devon, including donations from the Paignton Hospital League of Friends.

Torbay Hospital General Surgery & Urology - For any charitable purposes in connection with the General Surgery & Urology Directorate, Torbay Hospital.

Torbay Hospital Gastroenterology - For any charitable purposes in connection with the Gastroenterology Unit, Torbay Hospital.

Torbay Hospital Radiology - For any charitable purposes in connection with the Radiology Directorate, Torbay Hospital

Torbay Hospital Radiotherapy - For any charitable purposes in connection with the Radiotherapy Department, Torbay Hospital

Torbay Hospital Laboratory Medicine - For any charitable purposes in connection with the Laboratory Medicine Directorate, Torbay Hospital

Torbay Hospital Ophthalmology - For any charitable purpose in connection with the Ophthalmology Department, Torbay Hospital

Torbay Hospital Endocrinology - For any charitable purposes in connection with the Endocrinology Service, Torbay Hospital

Other restricted funds consist of funds with immaterial opening and closing balances which relate to other wards and clinical departments at Torbay Hospital and other community hospitals as listed in the foreword.

Notes to the Accounts

18. Analysis of funds (continued)

18.3 Details of material unrestricted funds

Community Hospitals - for any charitable purpose or purposes in connection with the Community Hospitals operated by Torbay and South Devon NHS Foundation Trust, with the exception of Brixham and Paignton Community Hospitals (which each have their own Restricted Funds).

18.4 Transfers between funds

In the prior year, the transfer of £4,000 related to the remainder of a legacy received in 2017. The relevant department indicated that they had no further use for the funding. The Charity Committee agreed that it be transferred to the Torbay Hospital General fund, for use within other departments.

19. Ultimate controlling party

The ultimate controlling party of the charity is Torbay and South Devon NHS Foundation Trust, which is the Corporate Trustee of the Charity. The Foundation Trust provides NHS healthcare and social care services to the Torbay and South Devon area. Its registered address is Torbay Hospital, Lowes Bridge, Torquay, TQ2 7AA.

Copies of the Annual Report and Financial Statements of Torbay and South Devon NHS Foundation Trust can be obtained by writing to: Chief Finance Officer, Torbay and South Devon NHS Foundation Trust, Torbay Hospital, Lowes Bridge, Torquay, TQ2 7AA.

20. Mergers

The charity has not undertaken any mergers with other charities.