

MAIDSTONE AND TUNBRIDGE WELLS NHS CHARITABLE FUND

England & Wales · Charity number 1055215

Details

Other names	KENT AND SUSSEX WEALD NHS CHARITABLE FUND
Status	Registered
Legal form	Other
Registered	1996-05-09
Register	View on the Charity Commission register

Contact

Address	Maidstone & Tunbridge Wells NHS Tru The Maidstone Hospital Hermitage Lane Maidstone ME16 9QQ
Phone	01622224500
Email	s.osborne@nhs.net
Website	www.mtw.nhs.uk

Activities

Objects: FOR SUCH PURPOSES RELATING TO HOSPITAL SERVICES (INCLUDING RESEARCH), OR TO ANY OTHER PART OF THE HEALTH SERVICE ASSOCIATED WITH ANY HOSPITAL AS THE TRUSTEES THINK FIT.

Activities: The Charity is used to support the overall objectives of the Trust, and includes the provision of a wide range of equipment and facilities for both patients and staff. This allows the Trust to develop its services through new equipment and facilities and to provide training for staff to enhance their skills and knowledge allowing them to improve their contribution to the provision of its services.

Classification

- **How:** Provides Services, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives
- **Who:** The General Public/mankind

Geography

- East Sussex
- Kent

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£593,000	£521,000	£1,002,000	0
2024-03-31	£536,000	£478,000	£930,000	0
2023-03-31	£158,000	£367,000	-	-
2022-03-31	£202,000	£213,000	-	-
2021-03-31	£542,000	£325,000	£1,084,000	0

Trustees

Name	Role	Appointed
MAIDSTONE AND TUNBRIDGE WELL NHS TRUST		2013-01-28

Linked charities

- KENT AND SUSSEX WEALD NHS SURGICAL DIRECTORATE CHARITY (1055215-1)
- MAIDSTONE AND TUNBRIDGE WELLS NHS NURSING SERVICES CHARTIY (1055215-10)
- MAIDSTONE AND TUNBRIDGE WELLS NHS HUMAN RESOURCES CHARITY (1055215-11)
- COMMUNITY HEALTH FUND CHARITY (1055215-12)
- HAEMATOLOGY FUND CHARITY (1055215-13)
- KENT COUNTY OPHTHALMIC AND AURAL HOSPITAL FUND CHARITY (1055215-14)
- MAIDSTONE AND TUNBRIDGE WELLS NHS TRUST (EXPENDABLE FUNDS) COMMON INVESTMENT FUND (1055215-15)
- MAIDSTONE HOSPITAL FUND CHARITY (1055215-16)
- HOLLAND WARREN FUND CHARITY (1055215-17)
- THE FRANCES FLINT AND HELEN FREMLIN CHARITY (1055215-18)
- KENT AND SUSSEX WEALD NHS TRAUMA AND ORTHOPAEDIC DIRECTORATE CHARITY (1055215-2)
- KENT AND SUSSEX WEALD NHS MEDICAL DIRECTORATE CHARITY (1055215-3)
- KENT AND SUSSEX WEALD NHS WOMENS AND CHILDREN'S HEALTH DIRECTORATE CHARITY (1055215-4)
- KENT AND SUSSEX WEALD NHS ANAESTHETICS DIRECTORATE CHARITY (1055215-5)
- KENT AND SUSSEX WEALD NHS PATHOLOGY DIRECTORATE CHARITY (1055215-6)
- KENT AND SUSSEX WEALD NHS RADIOLOGY DIRECTORATE CHARITY (1055215-7)
- MAIDSTONE AND TUNBRIDGE WELLS NHS HAEMATOLOGY RESEARCH CHARITY (1055215-8)
- KENT AND SUSSEX WEALD NHS OPERATIONAL SERVICES CHARITY (1055215-9)

MAIDSTONE AND TUNBRIDGE WELLS NHS CHARITABLE FUND

England & Wales - Charity number 1055215

Accounts

Maidstone and Tunbridge Wells NHS Trust Charitable Fund Annual Report and Accounts For the year ended 31st March 2025

Charity Number 1055215



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Fundraising foreword

This year has been another successful year for Maidstone and Tunbridge Wells NHS Charitable Fund. Since the appointment of our current Head of Charity and Fundraising, the charity has gone from strength to strength, supporting both our patients and colleagues who work for Maidstone and Tunbridge Wells NHS Trust. We remain committed to collaborating with our local communities and are deeply grateful for the generosity and support from local residents, patients and their families, as well as local businesses.

We would like to express our thanks and appreciation to the 104 brave souls who took part in the Charity's first ever mass participation event, abseiling 100ft down the side of Tunbridge Wells Hospital in October 2024 and raising over £43,000 in the process. This event was only made possible by the kind sponsorship of Apogee Corporation and we look forward to continuing to work with them again in the future.

The charity aims to use the funds raised to improve the experience of patients across our Hospitals and Community spaces, to bring innovation to the services we provide and to support the health and wellbeing of our colleagues. Over the past 12 months we have funded many projects, including:

- Supported our Intensive Care Unit and Tunbridge Wells Hospital with their Humanisation of ICU Accreditation by providing digital windows that provide the same therapeutic effect of a natural window and day/night light.
- Patient information vinyls for the newly opened Kent and Medway Orthopaedic Centre to enhance the environment and reduce the anxiety felt by patients.
- Safety pods for the Emergency Departments at both Maidstone and Tunbridge Wells Hospitals to assist in the safe restraint of distressed patients with enhanced care needs.
- Bluetooth noise cancelling headsets for staff working in the Care Co-ordination Centre allowing them some free movement around their desks and reducing the background noise within the Care Co-ordination Centre so patients and staff can be heard clearer and without the need for repetition.
- Supporting our young Gastrointestinal patients with an IBD support group, allowing for peer support for patients and parents and access to everyday normal activities that many children take for granted.
- Personal safety alarms for staff who attend the Trusts personal safety training, providing extra confidence to staff and a small safety tool for them to use when travelling to and from work and going about their everyday lives.
- Z-beds so that birthing partners are able to stay on the postnatal ward at Tunbridge Wells Hospital and support the birthing person in those precious hours and days after delivery of the baby. Prior to the Charity's support, the only option was to sleep in a chair at the bedside.
- Development of a purpose-built wellbeing space at Maidstone Hospital where staff can have listening ear conversations, health checks can be carried out and external organisations who provide services for staff, such as Citizens Advice have a place to base themselves when on site.

We are proud of the relationship that we have with both Maidstone Hospital and Tunbridge Wells Hospital League of Friends, working with them to ensure that their donated funds are used to support the lives of patients, visitors and staff at their respective hospitals as well as helping staff to access these funds.

The last twelve months have been another busy year for our Head of Charity and Fundraising, promoting our work across the community which has led to an increase in support for the charity across the areas we operate in, raising funds to support a range of projects, ensuring a robust an

accurate governance process and ensuring that the charity remains a force for good and an active partner of the local community that we serve. This work and the difference that we make would not be possible without your continued support, for which I am truly grateful and on behalf of the Charity and the Trust I would like to take this opportunity to thank you all for your kindness and help. We have lots of exciting plans for the next 12 months and together we can continue to make a real difference to those who use our services.



We are grateful to Weald of Kent Golf Club who chose MTW Hospitals Charity and their Charity of the Year, raising £5,000 to support our work in Oncology.



The Kings Arms Public House raised an impressive £1,750 with their version of Calendar Girls entitled "Offham Mens Calendar"

Corporate Support during Christmas 2024, was fantastic and we are so grateful to Apogee Corporation, Hays Travel Maidstone and Leaf Living for their donations for patients and staff.



The Corporate Trustee (Trustee) presents the Maidstone and Tunbridge Wells NHS Trust Charitable Funds (the Charity's) Annual Report and the audited financial statements for the year ended 31st March 2025.

The financial statements set out on pages 21 to 34 comply with the charity's trust deed, Accounting Standards in the United Kingdom and the Statement of Recommended Practice (SORP) relevant to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS) applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Trustee Statement

The generosity of the many people who have raised funds, given donations and made provisions in their will, is recognised by the Corporate Trustee, the Charitable Funds Committee, and staff. The Trustee, Charitable Funds Committee and staff would like to express their sincere gratitude to all those who have made a contribution which has enabled the Charity to enhance the standard of care, services and facilities provided by Maidstone and Tunbridge Wells NHS Trust to patients, their relatives, visitors and staff.

The role of the Charity

Maidstone and Tunbridge Wells NHS Trust ('the Trust') is the Corporate Trustee of the charitable fund under paragraph 16c of Schedule 2 of the NHS and Community Care Act 1990. The Charity is constituted by a Trust Deed and registered with the Charity Commission under charity number 1055215, and includes funds in respect of the hospitals of Maidstone and Tunbridge Wells NHS Trust.

During the year the Charity was situated on two main sites in Kent: Maidstone Hospital and Tunbridge Wells Hospital.

The Charity is an 'NHS Umbrella Charity' under which there are individual sub-funds that are held for administrative purposes, principally to respect the wishes of the donors.

Within the Umbrella there were a total of 42 individual funds at the 31st March 2025 with a total value of £1.002m (year 2023/24 £0.930m). The number of funds in each category is as follows:

- 17 restricted funds¹.
- 2 endowment funds (capital in perpetuity) - only the net income to be spent, whilst the capital remains invested.
- 23 unrestricted² or designated³ funds created for donations received for use by hospitals, wards and departments to reflect donors' wishes. These do not form a binding trust.
- The major funds within each of these categories are disclosed in Note 8 in the accounts.

¹ Restricted funds are the funds of the charity that are required to be expended in a certain way, or limited to expenditure for a particular purpose.

² Unrestricted funds are the funds of the charity that may be spent entirely at the discretion of the Trustee

³ Designated funds are funds set aside for designated purposes. Designated funds are unrestricted as the Trustee can remove the designation at any time

The Corporate Trustee

Maidstone and Tunbridge Wells NHS Trust is the sole Corporate Trustee of the Charity.

The Trust Board effectively adopts the role of Trustee as defined by the Charity Commission (it is considered to be the agent of the Trustee). Individual members of the Trust Board are therefore not trustees under charity law.

Details of appointments and terminations within the financial year are shown below:

Executive Directors	Non-Executive Directors	Other Directors
Miles Scott – Chief Executive	David Highton – Chair of the Trust Board-Left Board 30/04/2024	
Steve Orpin – Deputy Chief Executive / Chief Finance Officer	Annette Doherty, Chair of the Trust Board (joined 20.05.2024)	
Sean Briggs – Chief Operating Officer (left 15/09/2024)	David Morgan	
Joanna Haworth – Chief Nurse	Wayne Wright	
Sue Steen, Chief People Officer (left 06/10/2024)	Maureen Choong	
Rachel Jones – Director of Strategy, Planning and Partnerships	Neil Griffiths	
Sarah Davis, Chief Operating Officer (appointed 30.09.2024)	Emma Pettitt-Mitchell	
Helen Palmer, Chief People Officer (joined 23.09.2024)	Alex Yew – Associate Non-Executive Director	
Sara Mumford, Chief Medical Officer (commenced 30.9.2024)	Jo Webber – Associate Non-Executive Director	
	Karen Cox – Associate Non-Executive – (left 25.06.2024)	
	Richard Finn – Associate Non-Executive Director	
	John Hammond Associate Non-Executive Director (joined 03.02.2025)	

None of the Members of the Trust Board have received any remuneration from the Charity in this financial year for work relating to their responsibilities for the Charity as agent of the Corporate Trustee (in 2023/24 this was also none)

The principal office of the Charity is:

Trust Headquarters,
Maidstone and Tunbridge Wells NHS Trust
Maidstone Hospital,
Hermitage Lane,
Maidstone, Kent,
ME16 9QQ

Principal advisors:

Independent Examiner Grant Thornton UK LLP 8 Finsbury Circus London EC2M 7EA	Bankers National Westminster Bank Kent Corporate Business Centre PO Box 344 Maidstone Kent ME14 1AT
Solicitors Brachers Solicitors Somerfield House 59 London Road Maidstone Kent ME16 8JH	Bankers (Closed on 25.06.2024) Santander Business Banking Bridle Road Bootle Merseyside L30 4GB
Solicitors Capsticks Solicitors LLP 1 St George's Road Wimbledon, London SW19 4DR	Bankers National Westminster Bank PLC (RBS/GBS) 2nd Floor 280 Bishopsgate London EC2M 4RB

Governance and Management of the Charity

Governance

The Board of Maidstone and Tunbridge Wells NHS Trust became responsible for the funds with effect from the 1st April 2000, following the merger of Kent and Sussex Weald NHS Trust, which was based at Tunbridge Wells, and Mid Kent Healthcare NHS Trust, which was located at Maidstone. The Trust Board delegates the daily stewardship of the funds to the Charitable Funds Committee, which within its annual programme of meetings, includes relevant training and updates as required to assist in the performance of its role as Trustee.

The Charitable Funds Committee operates according to Terms of Reference that are approved annually by the Trust Board, and plans to meet at least three times a year; for the financial year 2024/25 the Committee met four times.

The proceedings and decisions of the committee are recorded. The minutes of each meeting are formally agreed by the Chair of the Committee and circulated to all members. A written summary of each Charitable Funds Committee meeting is also submitted to the Trust Board.

Recruitment and Training of Trust Board and Charitable Funds Committee Members

All Trust Board and Committee members undertake an induction programme within the Trust upon joining. They are also able to focus on a particular area of the Trust in which they have a special interest or concern.

Management of the Charity

The management of the Charity is operated in accordance with the Trust's "Policies and Procedures for Charitable Funds", which are approved by the Charitable Funds Committee. That policy was reviewed and updated during 2021/22, approved by the Charitable Funds Committee on 28th July 2021, and then ratified by the Policy Ratification Committee on 10th September 2021. There is a tightly controlled scheme of authorisation in place in order to spend the funds. This is achieved by delegating the day to day expenditure to the duly authorised Fund Holders. The Fund Holders consist mainly of senior department managers. Each individual Fund Holder is approved by the general manager or Clinical Director of the Directorate, and also made aware of the Trust's Standing Orders and Standing Financial Instructions that apply to Charitable Funds. Each Fund Holder receives a detailed financial statement of the fund each month. The Charitable Funds Committee agreed the charitable fundraising strategy for year 2023 to 2027 on 20th January 2023.

Risk Management

The latest annual review of the three high-level risks that had been identified and assessed (which were informed by the Charity Commission's "NHS charities guidance" and "Managing your charity..." guidance; and the charitable fund risk registers at several other NHS Trusts) was duly considered at the Charitable Funds Committee's meeting in March 2025. During the annual review the Committee confirmed that the risk related to the risk of non-compliance with Charity Commission rules and regulations (including the over- or under- performance of any fundraising appeals) should be closed, which was duly completed.

The Committee also requested that the risk related to the effect of Business Continuity Incidents on the Trust's ability to manage its charitable funds be amended to remove any reference to the COVID-19 pandemic and focus explicitly on Business Continuity Incidents, in general, this was completed and the risk

updated to include the impact of transformation work and appetite for charitable donations within the wider community more generally. The Committee also requested that a further in-depth review of the risk related to the effect of potential misuse of charitable funds and the risk of the effect of inadequate governance regarding management of charitable funds be conducted, to consider whether the two risks should be replaced by a new, overarching risk which considered the totality of the risk to the Trust's charitable funds. The two risks were closed during 2024/25 as the Charitable Funds Committee approved a new governance framework for the charity, removing the power of the fundholders and ensuring that the Charity Management Committee has full oversight of all applications and spends of charitable funds to ensure that all expenditure is in line with Charity Commission and Code of Fundraising Practice Guidelines.

As of the end of the 2024/25 financial year the three high-level risks were as follows:

1. Impact of Business Continuity Incidents on the Trust's ability to manage its charitable funds (i.e. that decreased on site staffing resource could affect day to day running of charitable activities, that the inability to undertake normal charitable activities could impact earning potential, and that a significant increase in donations could result in funds being unallocated for specific or intended purposes).
2. Risk of loss of charitable funds as wards and departments are storing cash donations on site
3. Risk that charitable donations decrease as a result of adverse publicity or a less favorable CQC rating

One aspect of the management of charitable funds relates to investment performance the Corporate Trustee has adopted a relatively low risk policy regarding this. For 2024/25 the investment policy changed and 100% of the funds are being held within the Government Banking Scheme. We have reviewed alternatives throughout 2024/25, but none of which are any more favourable to the charity so the Trust retained the funds within GBS. The Trust continues to review its investment strategy on an annual basis taking into consideration changes in the economic environment.

Investment Powers

The investment powers of the charitable fund are stated in the Declaration of Trust registered with the Charity Commission, which provides for the following:

"to invest the trust fund and any part thereof in the purchase of or at interest upon the security of such stocks, funds, securities or other investments of whatsoever nature and where so ever situate as the trustee in their discretion think fit but so that the trustees:

- a) shall exercise such power with the care that a prudent person of business would in making investments for a person for whom he felt morally obliged to provide;*
- b) shall not make any speculative or hazardous investment (and, for the avoidance of doubt, this power to invest does not extend to the laying out of money on the acquisition of futures or traded options);*
- c) shall not have power under this clause to engage in trading ventures; and*
- d) shall have regard to the need for diversification of investments in the circumstances of the Charity and to the suitability of proposed investments."*

Investment strategy

The investment strategy of the charity is defined, by the charitable fund committee on behalf of the corporate trustee as follows:

“to maximise total returns whilst minimising any risk to the total value of the fund in both the short to medium term.”

For 2024/25 after reviewing various Investment Companies and their portfolios the Committee decided to retain all the cash within the Government Banking Scheme. The Committee will continue to review the various Investment opportunities available. The previous strategy had an investment mix of 50% cash and 25% each for Equities and Bonds.

Professional Advisors

Grant Thornton UK LLP is the Trust's appointed External Auditor and they act as the charitable fund's independent examiner. For the 2024/25 financial year, an independent examination was carried out as the charity's gross income falls below £1m.

In addition, TIAA, the Internal Auditors of the Trust, review on a planned basis the systems and procedures put in place by the Corporate Trustee.

Aims and Objectives for the Public Benefit

The key objective of the Trustee of the Maidstone and Tunbridge Wells NHS Charity is to ensure that donations and legacies received are used in accordance with the wishes of the donor and the aims of the Trust. The Trustees therefore consider that the charity clearly falls within the definition of a public benefit entity under the terms of FRS 102.

The Corporate Trustee confirms that the guidance provided by the Charity Commission has been referred to with regard to the need for public benefit when reviewing their aims and objectives and future activities.

The purpose of the Charity is to raise vital funds to make Maidstone and Tunbridge Wells NHS Trust a truly outstanding, patient friendly provider for the patients and families cared for every year and to support the amazing staff who deliver exceptional care to those patients and their families. To achieve our purpose, we have four main strategic objectives:

- Promote understanding of and an increase in charitable giving;
- Supporting the Trust to always provide exceptional healthcare;
- Providing additional resources above and beyond what the NHS can currently provide; and
- Ensure the Trust continues to be a leader of scientific research and treatment advances.

The objects of the Charity are stated in the Trust deed as follows: -

“The Trustees shall hold the trust fund upon trust to apply the income, and at their discretion, so far as may be permissible, the capital, for such purposes relating to Hospital Services (including Research), or to any other part of the Health Service associated with any hospital as the Trustees think fit.”

The restricted funds have individual specified purposes that govern their use, in conjunction with the objects of the Charity.

Strategy for Achieving its Objectives

The Charitable Funds are used to support the overall objectives of the Trust, and include the provision of a wide range of equipment and facilities for both patients and staff. This allows the Trust to develop its services through new equipment and facilities and to provide training for staff which enhances their skills and knowledge allowing them to improve their contribution to the provision of its services to the public benefit.

The development of the Trust's services may be dependent on both the Charitable Funds and the funds received from the Exchequer. This interdependency provides opportunities for the Charity to contribute to services which make a greater impact than the cash sum would make on its own.

Reserves and Commitments

Charity Reserves as defined by Charities SORP (FRS 102) are those funds which become available to the charity to be spent at the Trustee's discretion in furtherance of the charity's objectives, excluding funds which are spent or committed or could only be realised through the disposal of fixed assets. These are therefore classified as 'free'.

The Corporate Trustee has not made any changes to policy during the year and still requires that commitments against each fund are made only when the resources needed are available.

Major items of expenditure for both goods and services are agreed in advance in order that the necessary liquid resources can be released from the Investment Managers on a planned and timely basis. None of the funds held by the Investment Managers are committed on a long-term basis as the Corporate Trustee has a policy to put the funds to the best possible use as quickly as is reasonably possible, taking into consideration any particular restrictions imposed by individual donors.

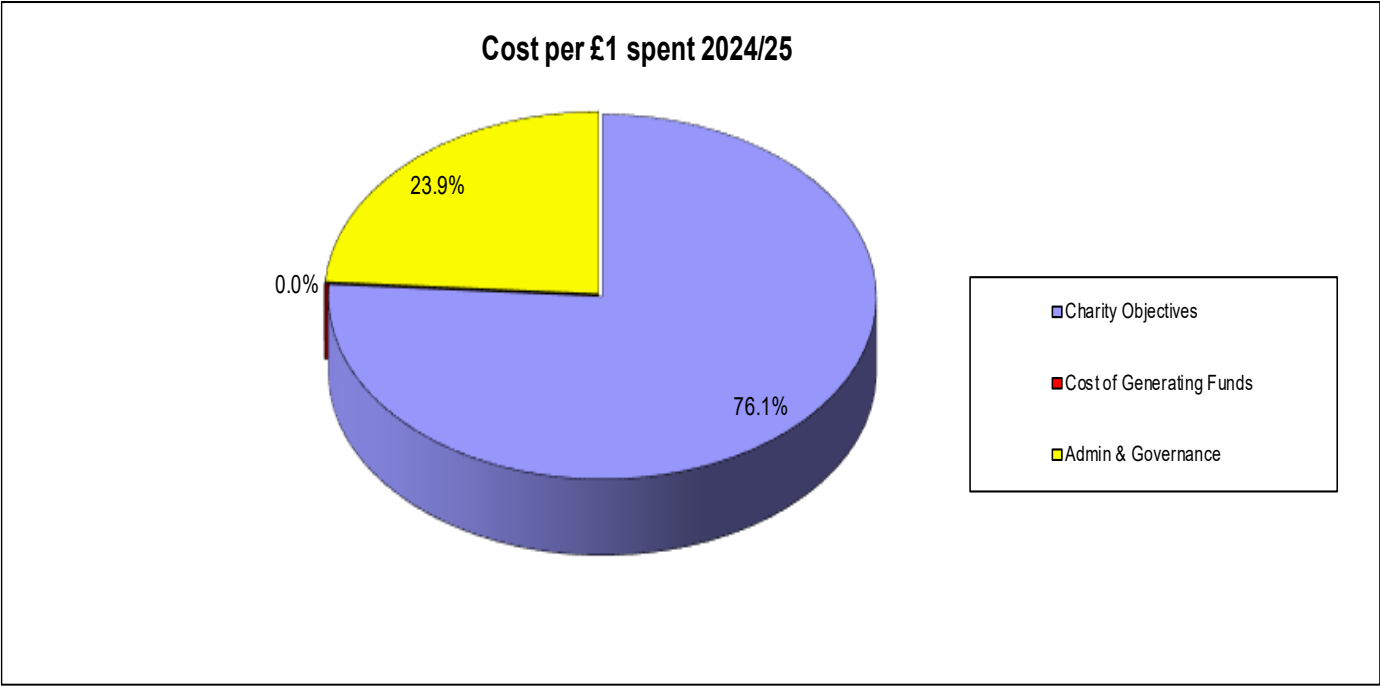
Investment Performance

Investment income for the year was £62k (in 2023/24, £39k). In the current economic climate this is considered to indicate an acceptable performance for an investment strategy based on a low risk portfolio of investments. The Trustee continues to review its investment strategy to seek to maximise its resources whilst maintaining liquidity and security of assets.

Achievement of public benefit

The Trust applies its charitable funds to enhance services and amenities for the public both as patients and visitors as well as staff through the purchase of equipment and support for projects.

The graph below shows that in this financial year for every £1 of expenditure, 76 pence was spent in directly achieving the objectives of the charity. This has increased marginally compared to equivalent ratio for 2023/24 (75 pence).



Charitable expenditure for the year is detailed below.

Expenditure

Total resources expended by the Charity within this financial year were £521k (in 2023/24, £478k), breakdown as follows:

Contribution to NHS:

- £115k Medical Equipment & Furniture (in 2023/24, £286k)

Support and fundraising cost:

- £125k Support and fundraising costs (in 2023/24, £120k)

Staff Welfare:

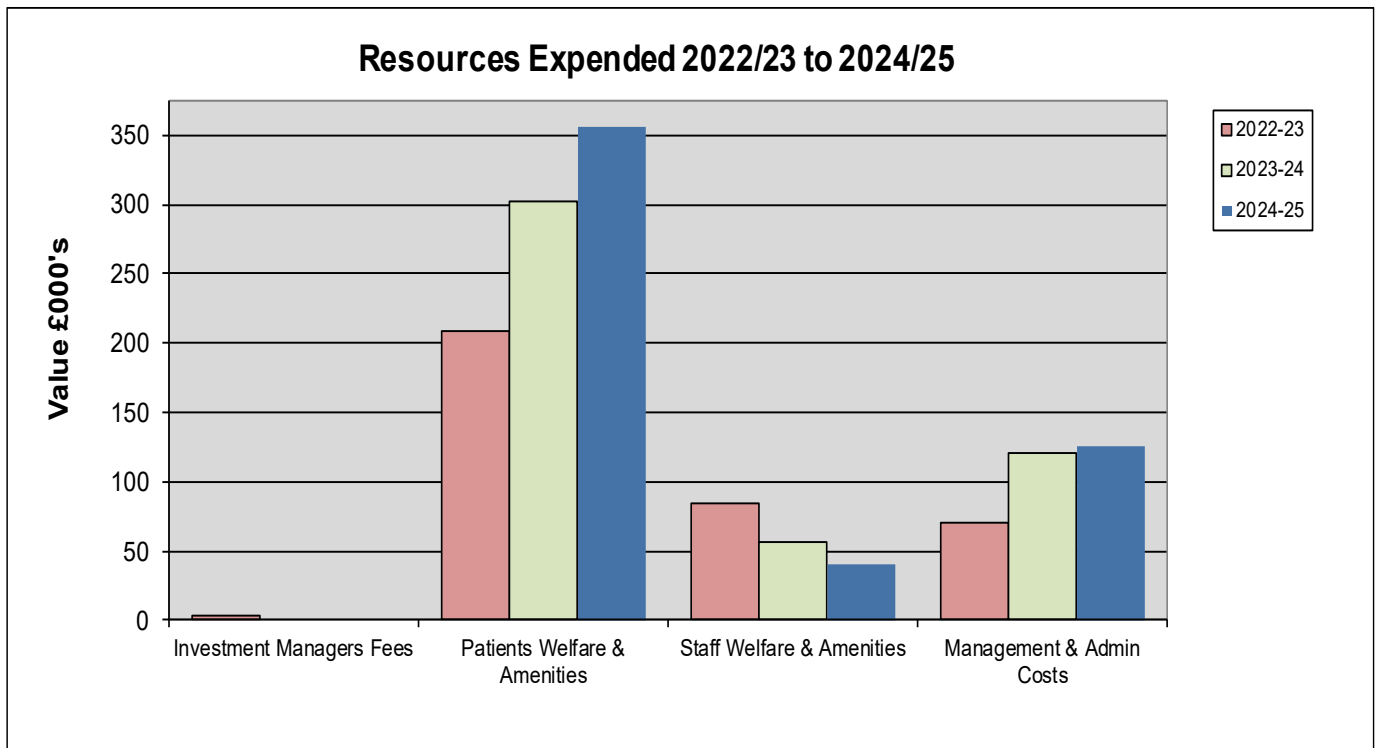
- £41k Staff Welfare and amenities (in 2023/24, £56k)

Patients Welfare:

- £241k Patients welfare and amenities (in 2023/24, £17k)

Included within the Support and fundraising cost of £125k are governance cost of £119k which relate to internal management fees for financially administering the funds and the costs of the Fundraiser Manager. The fees are agreed each year by the Trustees. These costs are charged proportionately across the unrestricted funds whose balance is greater than £1k on a quarterly basis.

The following graph provides an analysis and comparison with previous two years:



Medical Equipment & Furniture– Total spend £115k (in 2023/24, £286k)

Medical equipment has been funded within the reporting year to provide additional resources to enhance the quality of treatment, services and amenities. Of which the main items funded were: Five items of Paxman scalp cooling system, which help to reduce chemotherapy hair (£71.2k), two Microtome machines, which use to produce extremely thin slices of material known as sections, with the process being termed micro sectioning for (£20.5k), and a bladder scanner (£8.2k). All purchases were made for Maidstone Hospital.

One of the Paxman scalp cooling system funded:



One of the Microtome machines funded:



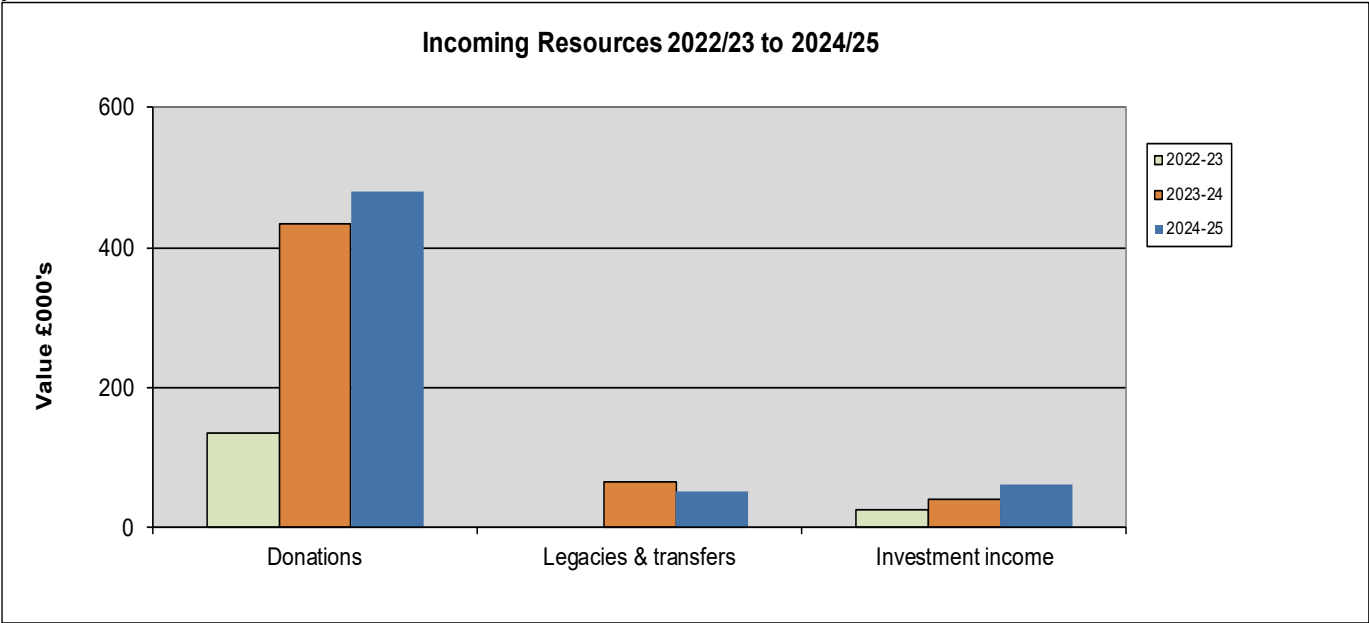
Staff Amenities and Welfare – Total spend £41k (in 2023/24, £56k)

Staff throughout the Trust ‘go the extra mile’ to ensure the best quality of care for patients. The corporate Trustee recognises this commitment and the hard work and care given to patients and to those who visit the Trust.

Of the £41k; - £24k from Unrestricted funds and the rest from Restricted funds, £17k for staff training, £1k for staff events and £22k related to various items.

Income

The graph below shows an analysis of income sources for the current and two previous financial years:



The majority of income received by the Charity is from grateful patients and relatives who wish to support the Trust in appreciation of the work and care provided by the Trust staff.

A total of £481k was received from donations (in 2023/24, £433k).

Legacies

The Trust has received a total of £50k from legacies (in 2023/24, £64k).

We will continue to promote gifts in wills as a way for people to support the Charity.

Online fundraising

The Charity's 'Just Giving' page received donations of £33k (£29k 2023/24) this year and this is included in the total donations.

Intangible Income

The Statement of Financial Activity does not include any estimation of intangible income in respect of volunteers' services or the free use of Trust premises.

Looking Forward - our plans for the future

MTW Hospitals Charity is committed to working with Maidstone and Tunbridge Wells NHS Trust to develop facilities to treat the patients of tomorrow. We are awaiting the publication of the 10-year plan for the NHS in England and will ensure that our fundraising aligns to the implementation of this plan across the Trust.

The Charity will continue to work closely with our colleagues in Volunteer Services, recognizing the important role that volunteers play as ambassadors of the Charity and expanding the reach of the Charity across the wider sector and local community.

The Charity is investing in a new user-friendly website, with thanks to a grant from NHS Charities Together which will improve interaction with our community and provide opportunities for tailored communications and the ability to accept donations directly from the website.

We will continue to work collaboratively with our partners of all shapes and sizes including ambassadors and corporate and community partnerships. We will look to increase and deepen our relationship with local funeral directors and celebrants and working closely with the newly embedded Care after Death Department to offer memorial options and ways in which families can remember their loved ones who sadly pass away in our care.

We have several large Charity funded projects that will come to fruition this year, including the development of outdoor spaces at both Maidstone and Tunbridge Wells Hospital. Working with a variety of wards and departments to enhance and improve the patient experience notably within our Kent Oncology Centre and Theatre Departments.

Making donations

There are several ways people can donate including making online donations via www.justgiving.com/mtwnhscharitablefund. Please make cheques payable to Maidstone and Tunbridge Wells Hospital Charity. Payments can also be made via Bacs on request or via the cashiers at our hospitals.

Statement of Trustee responsibilities in respect of the Trustee Annual Report and the financial statements

Under charity law, the Corporate Trustee is responsible for preparing the Annual Report and the financial statements for each financial year which show a true and fair view of the state of affairs of the Charity and of the financial position at the end of the year.

In preparing these financial statements, generally accepted accounting practice requires that the trustee:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the recommendations of the SORP FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether the financial statements comply with the Trust deed, subject to any material departures disclosed and explained in the financial statements;
- prepares the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The trustee is required to act in accordance with the trust deed of the charity and the rules of the charity, within the framework of trust law. They are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that where any statements of accounts are prepared by the trustee under section 132(1) of the Charities Act 2011, those statements of accounts comply with the requirements of regulations under that provision. The trustee has general responsibility for taking such steps as are reasonably open to the trustee to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

The trustee is responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

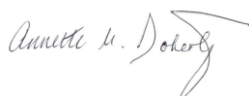
Statement as to disclosure to our Independent Examiner

In so far as the trustee is aware at the time of approving its Annual Report:

- there is no relevant information, being information needed by the Independent Examiner in connection with preparing their report, of which the Independent Examiner is unaware, and
- the trustee, having made enquiries of fellow directors and the Independent Examiner that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

By Order of the Trustee

Signed:



Dr Annette Doherty,
Chair of the Trust Board

Maidstone and Tunbridge Wells NHS Trust

Date: 27th November 2025

Independent examiner's report to the trustees of Maidstone and Tunbridge Wells NHS Foundation Trust Charitable Fund

I report to the trustees on my examination of the accounts of Maidstone and Tunbridge Wells NHS Foundation Trust Charitable Fund (the Charity) for the year ended 31st March 2025.

Responsibilities and basis of report

As the charity trustees, 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 as carried out under section 145 of the Act. 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

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Chartered Institute of Public Finance and Accountancy, which is one of the listed bodies.

I have completed my examination. I confirm that no matter has come to my attention in connection with the examination which gives me reasonable cause to believe that in any material respect:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with these records; or
- 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.
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities 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).

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.

Our report is made solely to the Charity's trustees, as a body, in accordance with section 154 of the Charities Act 2011. Our work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's trustees as a body, for our work or for the independent examiner's report, or for the opinions we have formed.

John Paul Cuttle

John Paul Cuttle, CPFA

Chartered Institute of Public Finance and Accountancy

Grant Thornton UK LLP

Chartered Accountants

London

1 December 2025

Statement of Financial Activities for the year ended 31st March 2025

					2024/25	2023/24
	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Total Funds
		£000	£000	£000	£000	£000
Income	2					
Donations		310	171	-	481	433
Legacies		-	50	-	50	64
Total Donations and Legacies		310	221	-	531	497
Investment income		32	31	-	62	39
Total income		342	252	-	593	536
Expenditure	3					
Costs of generating funds	3.1	-	-	-	-	-
Charitable Activities						
Activities in furtherance of Charity's objectives	3.2	(217)	(304)	-	(521)	(478)
Total expenditure		(217)	(304)	-	(521)	(478)
Gains / (losses) on investments	4	-	-	-	-	-
Net income/expenditure		125	(52)	-	72	57
Fund transfer	4	-	-	-	-	-
Net movement in funds	4	125	(52)	-	72	57
Fund balances brought forward at 31 March 2024		474	448	8	930	873
Fund balances carried forward at 31st March 2025		599	396	8	1,002	930

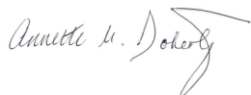
The notes at pages 24 to 34 form part of these financial statements.
Please note there may be some rounding's within the numbers

Balance Sheet as at 31st March 2025

					2024/25	2023/24
	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Total Funds
		£000	£000	£000	£000	£000
Non current assets	5					
Investments	5.1	-	-	-	-	19
Total Non Current Assets		-	-	-	-	19
Current Assets	6					
Cash and Cash equivalents	6.1	680	451	8	1,140	1,075
Debtors due within one year	6.2	-	-	-	-	20
Total Current Assets		680	451	8	1,140	1,095
Liabilities						
Creditors due within one year	7.1	(82)	(55)	-	(138)	(183)
Net Current Assets		598	395	8	1,002	911
Total Net Assets		598	395	8	1,002	930
Funds of the Charity	8					
Endowment Funds		-	-	8	8	8
Restricted Funds		-	395	-	395	448
Unrestricted Funds		598	-	-	598	474
Total Funds		598	395	8	1,002	930

For purposes of splitting assets / liabilities by category, restricted and unrestricted funds are categorised by transactions, whilst endowment funds are categorised only as cash.

The charitable funds financial statements were approved by the Trust Board on the 27th November 2025 and signed on its behalf as Trustee by:

A handwritten signature in cursive script, reading "Annette M. Doherty". The signature is written in dark ink and is positioned to the left of the printed name and title.

Dr Annette Doherty,

Date: 27th November 2025

Chair of the Trust Board, Maidstone and Tunbridge Wells NHS Trust

Statement of cash flows at 31st March 2025

		2024/25	2023/24
	Note	£000	£000
Cash flows from operating activities:			
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	4	72	57
Adjustments for:			
(Gains) / losses on investments	4	-	-
Dividends, interest and rents from investments	2	(62)	(39)
(Increase) / decrease in debtors	6.2	20	(20)
Increase / (decrease) in creditors	7.1	(45)	(24)
Net cash provided by (used in) operating activities		(15)	(26)
Cash flows from investing activities:			
Proceeds from sale of investments		19	593
Dividends, interest and rents from investments		62	39
Net cash provided by (used in) investing activities		81	632
Cash flows from financing activities:			
Net cash provided by (used in) financing activities		0	0
Change in cash and cash equivalents in the reporting period		65	606
Cash and cash equivalents at the beginning of the reporting period		1,075	469
Cash and cash equivalents at the end of the reporting period	6.1	1,140	1,075
Analysis of cash and cash equivalents:			
Cash in bank		1,140	1,075

1. Principal accounting policies

1.1. Basis of preparation

The financial statements have been prepared in accordance with applicable Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective October 2019 and the Charities Act 2011. A summary of the principal accounting policies, which have been applied consistently, are set out below.

The financial statements are prepared in accordance with the historical cost convention, except for Investments, which are included at market value. During the year, the Charity reviewed its accounting policies and made no changes.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern and uncertainties affecting the current year's accounts. The charity ended the year with £1,002k in available funds which the trustees consider to be sufficient to ensure that the charity is able to meet its existing plans and obligations. The charity receives donations and legacies at differing levels from year to year but the underlying healthcare activities are continuing which supports a reasonable assumption of future donations. The Trustees are considering a range of proposals to enhance the visibility of the charity and to increase its fundraising effectiveness.

1.2. Reconciliation with previous generally accepted accounting practices

These accounts are continued to be prepared in accordance with FRS 102 and the charities SORP FRS 102.

Governance and administration costs are classified as a support cost and have therefore been apportioned between fundraising activities and charitable activities on a cost basis (see note 3). The Trustees consider this is an equitable treatment to avoid disadvantaging funds with high volume low value transactions. All funds attract administrative costs even without any expenditure as these have to be monitored, fund managers approached for future plans, investment transactions and overhead charges. The cost of the transaction does not necessarily reflect on the work involved in achieving that expenditure and therefore consistency is maintained by working with an activity cost-based apportionment.

1.3. Income

Donations, grants, legacies and gifts in kind (voluntary Income)

All incoming resources are recognised once the charity has evidence of entitlement and it is probable (more likely than not) that the resources will be received and the monetary value can be measured with sufficient reliability. It is not the charity's policy to defer income.

Where there are terms or conditions attached to the incoming resource (particularly grants) then these must be met before the income is recognised as the entitlement will not be evidenced, or where there is uncertainty that the conditions can be met, and then the income is not recognised in the year. It is not the Charity's policy to defer income even where a pre-condition for use is imposed.

Legacies are accounted for as incoming resource either on receipt or where the receipt of the legacy is probable. Receipt is probable when:

- Confirmation has been received from the representatives of the estate(s) that 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
- Where the amount of the legacy can be reliably estimated.
- Legacies which are subject to a life interest party are not recognised.

Where a reliable estimate cannot be identified, then the legacy is disclosed as a contingent asset.

Income resources from Capital Endowments are placed into an income fund when received. Income will be placed into funds in accordance with donors' wishes, but without forming a binding trust, unless a signed document is received and approved by Trustees.

Gifts in kind are valued at a reasonable estimate of their value to the Charity. Gifts donated for resale are included as income either when they are sold or at the estimated resale value after deduction of the cost to sell the goods.

Intangible Income

Intangible income, which comprises donated services or use of Trust property, is included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is material, quantifiable and measurable. No income is recognised when there is no financial cost borne by a third party.

Investment Income

Investment Income and gains and losses on investments are credited / charged to the funds quarterly using the average fund balance to apportion the gain / loss.

1.4. Expenditure

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

- There is a present legal or constructive obligation to make a payment to a third party – primarily to the Trust in furtherance of the charitable objectives.
- 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.

The Trustees have control over the amount and timing of grant payments and are usually given with the condition that an item or service has been purchased. Conditions have to be met before the liability is recognised.

Irrecoverable VAT

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

Allocation of support costs

Support costs are those costs which do not relate directly to a single activity. These include some staff costs, costs of administration, costs of fundraising, internal and external audit costs and IT support. These costs include recharges of appropriate proportions of the staff costs and overheads from Maidstone and Tunbridge Wells NHS Trust and are apportioned on an average fund balance monthly across all funds.

Charitable activities

Expenditures are given as grants made to third parties (including NHS bodies) in furtherance of the charitable objectives of the funds. They are accounted for on an accruals basis, in full, as liabilities of the Charity when approved by the trustees and accepted by the beneficiaries.

Exceptional Items

Exceptional Items are shown on the face of the Statement of Financial Activities under the category to which they relate with further detail, where appropriate, provided in the notes. For the financial year 2024/25 there were no Exceptional Items.

Costs of generating funds

The costs of generating funds are the costs associated with generating income for the funds held on trust. This will include the costs associated with Investment Managers, Fundraising staff and other promotional and fundraising events including any trading activities.

Recognition of liabilities

Liabilities are recognised as and when an obligation arises to transfer economic benefits as a result of past transactions or events.

Analysis of grants

The Charity does not make grants to individuals. All grants are made to the Trust to provide for the care of NHS patients in furtherance of its charitable aims. The total cost of making grants, including support costs, is presented on the face of the Statement of Financial Activities and further analysis in relation to activity is provided in note 3.

1.5. Structure of funds

Unrestricted funds are general funds, which are available for use at the discretion of the Trustee in furtherance of the objectives of the Charity. Funds which are not legally restricted but which the Trustee has chosen to earmark for set purposes are designated funds.

Where there is a legal restriction or a binding agreement with a donor, on the purpose for which a donation may be used, the fund is classified in the accounts as a restricted fund.

Endowment Funds are funds that hold capital in perpetuity. Investment income resulting from these capital holdings may be utilised in accordance with the donor's wishes.

Transfers between funds are made at the discretion of the Trustee, taking account of any restrictions imposed by the donor.

The purposes of each fund with a balance in excess of £10k at the year-end are set out in note 8.1 to the financial statements.

1.6. Finance and Operating Leases

The Charity has no finance or operating leases.

1.7. Investments

Investments

Investments held by the Trustee's investment advisers are included at closing market value at the balance sheet date. Any realised and unrealised gains and losses on revaluation or disposal are combined in the Statement of Financial Activities. All investments held are pooled across all of the funds. Please see investment strategy on page 11 for further information.

1.8. 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). Investment income and gains/losses are allocated quarterly according to the average fund balance, to the appropriate fund and included within the Statement of Financial Activities.

1.9. Cash and Cash equivalents

Cash is represented by the balance maintained in the charity bank accounts and is used to meet the operational costs of the charity as they fall due.

Cash equivalents are short term liquid investments held for a period of 3 months or less in interest bearing accounts that are readily convertible to cash with no risk of change in value.

As a requirement of FRS 102, a statement of cash flows has been included in the accounts to provide information about the ways in which the charity uses the cash generated by its activities and about changes in cash and cash equivalents held by the charity.

1.10. Financial Instruments

The Charity only has financial assets and financial liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of investments which are subsequently measured at fair value.

A financial asset is derecognised when it is settled, or when the contractual rights to the cashflows expire. If substantially all the risks and rewards are transferred, the financial asset is derecognised. If substantially all the risks and rewards are retained, the financial asset is not derecognised. A financial liability is derecognised only when it is cancelled, expired or discharged.

1.11. Pensions

The Charity has no direct employees but does charge costs relating to finance support staff and the full costs of the fundraiser. These employees are contracted by the Trust and pension liabilities are charged as part of the recharge.

1.12. Prior Year Adjustments

The Charitable Fund has not made any prior year adjustments Due to the following tables being reported in thousands there may be some rounding differences but the overall totals are correct.

2. Income

				2024/25	2023/24
Voluntary Income	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Total Funds
	£000	£000	£000	£000	£000
Donations	310	171	-	481	433
Legacies	0	50	-	50	64
Total Donations and Legacies	310	221	-	531	497
Investment income					
Dividends from investment portfolio	-	-	-	0	7
Interest from investment portfolio	4	4	-	8	0
Bank Interest	27	27	-	53	32
Total Investment income	31	31	-	61	39
Total incoming resources	342	252	-	592	536

3. Expenditure

				2024/25	2023/24
3.1. Cost of generating funds	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Total Funds
	£000	£000	£000	£000	£000
Investment managers fees	-	-	-	-	-
Total cost of generating funds	-	-	-	-	-
				2024/25	2023/24
3.2. Charitable Activities	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Total Funds
	£000	£000	£000	£000	£000
Patients welfare and amenities					
Hospitality	-	-	-	-	-
Other	(35)	(206)	-	(241)	(17)
Complimentary Therapies	-	-	-	-	-
Total patients welfare and amenities	(35)	(206)	-	(241)	(17)
Staff welfare and amenities					
Training	(13)	(4)	-	(17)	(12)
Wellbeing	-	-	-	-	(20)
Christmas Events	-	(1)	-	(1)	(12)
Other	(11)	(11)	-	(22)	(12)
Total staff welfare and amenities	(24)	(16)	-	(41)	(56)
3.2. Charitable Activities continues					
Medical and Rehabilitation Equipment	(94)	(14)	-	(108)	(259)
Furniture and Fittings	(0)	(7)	-	(7)	(27)
Other	-	-	-	-	-
Governance - Salaries & overheads	(61)	(58)	-	(119)	(114)
Governance - Audit Fees (external)	(3)	(3)	-	(6)	(6)
Total contribution to Maidstone and Tunbridge Wells NHS Trust	(159)	(81)	-	(240)	(406)
Total cost of charitable activities	(217)	(304)	-	(521)	(479)
Total resources expended	(217)	(304)	-	(521)	(479)

Employee Information

The Charity does not employ any staff directly, although members of the finance team support the governance and administration function of the Charity and a full time Fundraiser is employed by the Trust and recharged in full to the Charity. Their costs have been included in the table above.

During the year none of the members of the NHS Trust Board or senior NHS staff or parties related to them were beneficiaries of the Charity. Neither the Corporate Trustee nor any member of the NHS Trust Board has received honoraria, emoluments, or expenses in the year and the Corporate Trustee has not purchased trustee indemnity insurance.

4. Net Movements in Funds

Note 4				2024/25	2023/24
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Total Funds
	£000	£000	£000	£000	£000
Net Incoming/(outgoing) resources before other recognised gains and losses	125	(52)	-	72	57
Gains/Losses on Investments	-	-	-	-	-
Total net movement in funds	125	(52)	-	72	57
Funds transfers	-	-	-	-	-
Total net movement in funds after transfers	125	(52)	-	72	57
Fund balances at 1 April 2024	474	448	8	930	873
Fund balances carried forward at 31 March 2025	599	396	8	1,002	930

5. Analysis of Movement of Fixed Asset Investments

5.1. Investments	Carrying value at 01/04/2024	Additions to investment at cost	Disposals at carrying value	Net gain / (loss) on revaluation	Carrying value at 31/03/2025
	£000	£000	£000	£000	£000
CAF Bond Income Fund (UK)	6	-	(6)	-	-
CAF Equity Growth Fund (UK)	14	-	(14)	-	-
Total Fixed Asset Investments	19	-	(19)	-	-

6. Current Assets

6.1. Cash and cash equivalents	2024/25	2023/24
	Total Funds	Total Funds
	£000	£000
Cash Investments:		
Santander	-	83
Virgin Money (Clydesdale)	-	91
Operational Bank Accounts:		
GBS bank account	1,140	900
Nat West bank account	-	
Total Cash and cash equivalents	1,140	1,075

6.2. Debtors	2024/25	2023/24
	Total Funds	Total Funds
	£000	£000
Amounts falling due within one year		20
Total Debtors due within one year	-	20

7. Current Liabilities

7.1. Creditors	2024/25	2023/24
	Total Funds	Total Funds
	£000	£000
Amounts falling due within one year		
Trade Creditors	(7)	-
Other Creditors	-	-
Owed to Maidstone and Tunbridge Wells NHS Trust	(124)	(179)
Accruals	(6)	(4)
Total Creditors due within one year	(137)	(183)

8. Details of Funds

Description	Fund number	Fund Type	Balance 01-Apr-2024	Incoming Resources	Resources Expended	Gain & (losses) on revaluation & disposal of investment assets	Balance 31-Mar-2025
			£000	£000	£000	£000	£000
Cardiac Equip Fd Ms Crow Legacy	65450	Restricted	17	1	(2)	-	16
Cardio Equip Tw Hayling Legacy	65460	Restricted	20	1	(3)	-	19
E&M Dir Diabetes Fund TW	65410	Restricted	40	4	(6)	-	37
Oncology Centrifuge Fund	61490	Restricted	18	1	(3)	-	17
Pierre Fabre Grant Fund	61720	Restricted	41	3	(9)	-	35
E&M Directorate - Frances Gibson Legacy	65180	Restricted	19	1	(2)	-	18
Maskell Equipment Legacy Fund	69702	Restricted	39	2	(17)	-	23
COVID 19 Fund	69900	Restricted	209	13	(70)	-	153
Staff Hardship Fund	61030	Restricted	-	-	(0)	-	(0)
Fundrasier Non Pay Items	61130	Restricted	41	-	(15)	-	26
Other Restricted Funds (closing balances <£10,000)			4	225	(196)	-	53
Total Restricted Funds			449	252	(323)	-	396

Description	Fund number	Fund Type	Balance 01-Apr-2024	Incoming Resources	Resources Expended	Gain & (losses) on revaluation & disposal of investment assets	Balance 31- Mar-2025
			£000	£000	£000	£000	£000
Trust Management Dir Fund	61000	Unrestricted	129	143	(74)	0	198
Emergency & Medical Dir Fund	61020	Unrestricted	7	1	(4)	0	3
Critical Care Dir Fund	61060	Unrestricted	4	1	(1)	0	4
Surgery Directorate Fund	61140	Unrestricted	10	1	(2)	0	9
Womens Directorate Fund	61320	Unrestricted	0	-	-	0	0
Cancer Services Dir Fund	61350	Unrestricted	143	143	(133)	0	152
Sutcliffe Fund	61370	Unrestricted	20	0	(20)	0	(0)
Paediatric Dir Fund	61540	Unrestricted	29	5	(15)	0	19
Cardiac Fund	65400	Unrestricted	15	1	(2)	0	14
Special Care Baby Unit Fund	65660	Unrestricted	12	14	(8)	0	18
Equality + Diversity Fund	68900	Unrestricted	3	0	(3)	0	(0)
Other Unrestricted Funds (closing balances <£10,000)			102	31	47	0	180
Total Unrestricted Funds			475	342	(217)	0	598

Please note that there may be some rounding's within the above numbers:

8.1 Nature and Purpose of Material Funds (Closing balance > £10,000)

Restricted Funds	Nature and purpose of Fund
Pierre Fabre Grant Fund	Supports the Oncology Department at Maidstone Hospital with specialist procedures
Oncology Centrifuge Fund	Supports the purchase of a centrifuge for the Oncology Centre
Cardio Equip Hayling Legacy	Supports the Cardio Respiratory Unit at Tunbridge Wells Hospital
Cardiac Equip Crow Legacy Fund	Supports the Cardiac Unit at Maidstone Hospital
E&M Dir Diabetes Fund TW	Supports the Diabetic Unit at Tunbridge Wells Hospital
E&M Directorate Gibson Legacy	Supports the emergency & Medical Directorate
Maskell equipment Legacy	Supports equipment purchases at Tunbridge Wells
COVID-19 Trust Fund	Donation from NHS Charities Together from money raised by Sir Tom Moore to support staff
Fundraiser Non-Pay Items	Revenue budget to support the work of the Charity
Unrestricted Funds	Nature and purpose of Fund
Cancer Services Fund	Supports the Cancer Services department
Cardiac Fund	Supports the Cardio Respiratory Unit at Tunbridge Wells Hospital
Pediatric Directorate Fund	Supports the Pediatric Directorate Department
Special Care Baby Unit Fund	Supports the Baby's Directorate
Trust Management Dir Fund	General funding budget to support the work of the Charity

8.2 Charity Tax

Maidstone and Tunbridge Wells NHS Trust Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable trust for UK income tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Part 10 Income Tax Act 2007 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

9 Related Parties

The Charity is established to hold the charitable funds of Maidstone and Tunbridge Wells NHS Trust. During the year none of the NHS Trust Board or members of key management staff or parties related to them has undertaken any material transactions with Maidstone and Tunbridge Wells NHS Trust. The Charity has made revenue and capital payments, in the form of grants, to Maidstone and Tunbridge Wells NHS Trust, the Corporate Trustee of the charity. In addition, £124k (in 2023/24, £179k) was payable by the Charity to the Trust in respect of contribution to salaries and overheads to support the administration and fundraising activities of the Charity. The amount of transactions is 150 in total.

10 Events after the reporting year

The Charitable Fund does not have any events after the reporting period.

Accounts

Maidstone and Tunbridge Wells NHS Trust Charitable Fund Annual Report and Accounts For the year ended 31st March 2024

Charity Number 1055215



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Fundraising foreword

Welcome to the annual report of Maidstone and Tunbridge Wells NHS Charitable Fund for 2023/2024. We are the sole charity of the Trust, working on behalf of NHS patients and their families across Maidstone, Tunbridge Wells and the surrounding areas to provide resources and facilities to meet the needs of our NHS partners, patients and their families.

Key highlights of our year include:

- Exceeding our fundraising target and almost tripling the income from the previous year which has enabled the Charity to go further and help more patients, visitors and staff and to ensure that Maidstone and Tunbridge Wells NHS Trust really does offer outstanding care to everyone when they need it.
- Celebrating the 75th Birthday of the NHS in July with our local community, which included a community fundraising campaign #75for75 raising over £3,500 as well as assemblies and competitions with local schools.



- We are continually grateful to you, our local community, who go above and beyond to raise funds to support the work of the Charity. From sponsored Ironman events to truck pulls and walks, your donations ensure we can continue to do more to improve the lives of those who work for and who live within our catchment area.



- This year Maidstone and Tunbridge Wells NHS Charitable Fund were honored to be chosen as the Mayor of Tunbridge Wells Charity of the Year. This prestigious award allowed the charity to have a renewed focus within Tunbridge Wells area and to be the sole beneficiary of the retiring collection from the pantomime held at the Assembly Halls in the Town. Raising over £3,000 to support the work of the charity alone.



These are just a few examples of the work of the Head of Charity and Fundraising over the last twelve months. Your donations made this work possible, and your future donations are the key to our continued success. With your support we will continue to focus on helping the population of Maidstone, Tunbridge Wells and the surrounding areas to live fulfilling and healthy lives.

Looking forward to the next 12 months the Charity is hosting the first mass participation event which will see over 100 people abseil down the side of Tunbridge Wells Hospital hoping to raise over £15,000 to continue to support our patients, visitors and staff and ensuring that we can continue to support our local hospitals to grow.

If you would like to get involved in the work of the charity, support us with a donation or become a volunteer, details about how to do this are at the end of this report. Please do consider supporting us, every pound counts.

Our performance

The charity aims to raise vital funds to make Maidstone and Tunbridge Wells NHS Trust a truly outstanding, patient friendly provider for the patients and families cared for every year and to support the amazing staff who deliver exceptional care to those patients and their families.

We aim to continue to promote understanding of and increase charitable giving to Maidstone and Tunbridge Wells NHS Charitable Fund demonstrating the difference this makes. We will support the Trust to meet its ambition of always providing exceptional healthcare and ensuring all patients have a positive experience of care and support.

We will use funds donated to us to provide additional resources above and beyond what the NHS can currently provide which will lead to an improved environment for patients and staff; additional equipment that can make a real difference to patient care and additional opportunities for staff training and support. We will also ensure that the Trust continues to be a leader of scientific research and treatment advances by raising funds to support the investment of latest technology and patient innovations.

Our achievements

The Corporate Trustee (Trustee) presents the Maidstone and Tunbridge Wells NHS Trust Charitable Funds (the Charity's) Annual Report and the audited financial statements for the year ended 31st March 2024.

The financial statements set out on pages 21 to 35 comply with the charity's trust deed, Accounting Standards in the United Kingdom and the Statement of Recommended Practice (SORP) relevant to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS) applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Trustee Statement

The generosity of the many people who have raised funds, given donations and made provisions in their will, is recognised by the Trustee, the Charitable Funds Committee, and staff. The Trustee, Charitable Funds Committee and staff would like to express their sincere gratitude to all those who have made a contribution which has enabled the Charity to enhance the standard of care, services and facilities provided by Maidstone and Tunbridge Wells NHS Trust to patients, their relatives, visitors and staff.

The role of the Charity

Maidstone and Tunbridge Wells NHS Trust ('the Trust') is the Corporate Trustee of the charitable fund under paragraph 16c of Schedule 2 of the NHS and Community Care Act 1990. The Charity is constituted by a Trust Deed and registered with the Charity Commission under charity number 1055215, and includes funds in respect of the hospitals of Maidstone and Tunbridge Wells NHS Trust.

During the year the Charity was situated on two main sites in Kent: Maidstone Hospital and Tunbridge Wells Hospital.

The Charity is an 'NHS Umbrella Charity' under which there are individual sub-funds that are held for administrative purposes, principally to respect the wishes of the donors.

Within the Umbrella there were a total of 36 individual funds at the 31st March 2024 with a total value of £0.930m (year 2022/23 £0.874m). The number of funds in each category is as follows:

- 16 restricted funds¹.

- 2 endowment funds (capital in perpetuity) - only the net income to be spent, whilst the capital remains invested.
- 18 unrestricted² or designated³ funds created for donations received for use by hospitals, wards and departments to reflect donors' wishes. These do not form a binding trust.
- The major funds within each of these categories are disclosed in Note 8 in the accounts.

¹ Restricted funds are the funds of the charity that are required to be expended in a certain way, or limited to expenditure for a particular purpose.

² Unrestricted funds are the funds of the charity that may be spent entirely at the discretion of the Trustee

³ Designated funds are funds set aside for designated purposes. Designated funds are unrestricted as the Trustee can remove the designation at any time

The Corporate Trustee

Maidstone and Tunbridge Wells NHS Trust is the sole Corporate Trustee of the Charity.

The Trust Board effectively adopts the role of Trustee as defined by the Charity Commission (it is considered to be the agent of the Trustee). Individual members of the Trust Board are therefore not trustees under charity law.

Details of appointments and terminations within the financial year are shown below:

Executive Directors	Non-Executive Directors	Other Directors
Miles Scott – Chief Executive	David Highton – Chair of the Trust Board-Left Board 30/04/2024	Sara Mumford – Director of Infection Prevention & Control/Medical Director
Steve Orpin – Deputy Chief Executive / Chief Finance Officer	David Morgan	
Peter Maskell – Medical Director Left Board 31/12/2023	Wayne Wright	
Sean Briggs – Chief Operating Officer	Maureen Choong	
Joanna Haworth – Chief Nurse	Neil Griffiths	
Sue Steen – Chief People Officer	Emma Pettitt-Mitchell	
Rachel Jones – Director of Strategy, Planning and Partnerships	Alex Yew – Associate Non-Executive Director	
	Jo Webber – Associate Non-Executive Director	
	Karen Cox – Associate Non-Executive – -Left Board on 25/06/2024	
	Richard Finn – Associate Non-Executive Director	

None of the Members of the Trust Board have received any remuneration from the Charity in this financial year for work relating to their responsibilities for the Charity as agent of the Corporate Trustee (in 2022/23 this was also none)

The principal office of the Charity is:
Trust Headquarters,
Maidstone and Tunbridge Wells NHS Trust
Maidstone Hospital,
Hermitage Lane,
Maidstone,
Kent,
ME16 9QQ

Principal advisors:

Independent Examiner Grant Thornton UK LLP 30 Finsbury Square London EC2A 1AG	Bankers National Westminster Bank Kent Corporate Business Centre PO Box 344 Maidstone Kent ME14 1AT
Solicitors Brachers Solicitors Somerfield House 59 London Road Maidstone Kent ME16 8JH	Bankers (Closed on 25.06.2024) Santander Business Banking Bridle Road Bootle Merseyside L30 4GB
Solicitors Capsticks Solicitors LLP 1 St George's Road Wimbledon, London SW19 4DR	Bankers National Westminster Bank PLC (RBS/GBS) 2nd Floor 280 Bishopsgate London EC2M 4RB
Investment Managers Charities Aid Foundation 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4TA	Bankers Clydesdale Bank 6/8 London Road Unit 5 Peveril Court Crawley RH10 8JB

Governance and Management of the Charity

Governance

The Board of Maidstone and Tunbridge Wells NHS Trust became responsible for the funds with effect from the 1st April 2000, following the merger of Kent and Sussex Weald NHS Trust, which was based at Tunbridge Wells, and Mid Kent Healthcare NHS Trust, which was located at Maidstone. The Trust Board delegates the daily stewardship of the funds to the Charitable Funds Committee, which within its annual programme of meetings, includes relevant training and updates as required to assist in the performance of its role as Trustee.

The Charitable Funds Committee operates according to Terms of Reference that are approved annually by the Trust Board, and plans to meet at least three times a year; for the financial year 2023/24 the Committee met four times.

The proceedings and decisions of the committee are recorded. The minutes of each meeting are formally agreed by the Chair of the Committee and circulated to all members. A written summary of each Charitable Funds Committee meeting is also submitted to the Trust Board.

Recruitment and Training of Trust Board and Charitable Funds Committee Members

All Trust Board and Committee members undertake an induction programme within the Trust upon joining. They are also able to focus on a particular area of the Trust in which they have a special interest or concern.

Management of the Charity

The management of the Charity is operated in accordance with the Trust's "Policies and Procedures for Charitable Funds", which are approved by the Charitable Funds Committee. That policy was reviewed and updated during 2021/22, approved by the Charitable Funds Committee on 28th July 2021, and then ratified by the Policy Ratification Committee on 10th September 2021. There is a tightly controlled scheme of authorisation in place in order to spend the funds. This is achieved by delegating the day to day expenditure to the duly authorised Fund Holders. The Fund Holders consist mainly of senior department managers. Each individual Fund Holder is approved by the general manager or Clinical Director of the Directorate, and also made aware of the Trust's Standing Orders and Standing Financial Instructions that apply to Charitable Funds. Each Fund Holder receives a detailed financial statement of the fund each month. The Charitable Funds Committee agree the charitable fundraising strategy for year 2023 to 2027 on 20th January 2023.

Risk Management

The major risks to the Charity have been assessed, and in the opinion of the Corporate Trustee, all necessary action has been taken and procedures have been put in place to minimise those risks wherever possible. The risk policies and financial controls of the Trust apply to the Charitable Funds; however, a separate section of the Trust's risk register was created (using the Trust's existing risk assessment process and framework) to register risks that are relevant to the Charitable Fund; and an "Annual review of the risk register entries relevant to the Charitable Fund" item has been scheduled for consideration at the Charitable Funds Committee, with the outcome of that review to be included in the "Risk Management" section of this Annual Report.

The latest annual review of the four high-level risks that had been identified and assessed (which were informed by the Charity Commission's "NHS charities guidance" and "Managing your charity..." guidance; and the charitable fund risk registers at several other NHS Trusts) was duly

considered at the Charitable Funds Committee's meeting in March 2024. During the annual review the Committee confirmed that the risk related to the risk of non-compliance with Charity Commission rules and regulations (including the over- or under- performance of any fundraising appeals) should be closed, as there was sufficient assurance that Trust's Charitable Funds policy, and the processes and governance implemented by the Head of Charity and Fundraising for appeals and fundraising, were adequate to prevent the risk of non-compliance.

The Committee also requested that the risk related to the effect of Business Continuity Incidents on the Trust's ability to manage its charitable funds be amended to remove any reference to the COVID-19 pandemic and focus explicitly on Business Continuity Incidents, in general. The Committee also requested that a further in-depth review of the risk related to the effect of potential misuse of charitable funds and the risk of the effect of inadequate governance regarding management of charitable funds be conducted, to consider whether the two risks should be replaced by a new, overarching risk which considered the totality of the risk to the Trust's charitable funds. The proposed amendments and the further in-depth review will be discharged during 2024/25.

The Committee also considered whether there were any omissions from the risk register and it was confirmed that no further additions were required.

As of the end of the 2023/24 financial year the three high-level risks were as follows:

1. Governance arrangements and management of charitable funds (i.e. that a lack of sufficient governance arrangements and resources within the corporate Division to adequately manage the raising, allocation and financial management of Charitable Funds could result in adverse outcomes);
2. Potential, actual or perceived misuse/misallocation of charitable funds (i.e. that damage could be caused should charitable funds be misappropriated, not allocated with due governance; not used for their intended purpose; or not used optimally within the bounds of Trust policy and procedure); and
3. Impact of Business Continuity Incidents on the Trust's ability to manage its charitable funds (i.e. that decreased on site staffing resource could affect day to day running of charitable activities, that the inability to undertake normal charitable activities could impact earning potential, and that a significant increase in donations could result in funds being unallocated for specific or intended purposes).

One aspect of the management of charitable funds relates to investment performance the Corporate Trustee has adopted a relatively low risk policy regarding this, although 50% of funds will remain exposed to those risks normally associated with investing in stocks and shares and regarded as medium to long term investment. The cash balances will be invested in bank accounts which have a low credit risk and are covered by the Financial Services compensation scheme up to a maximum of £85k per banking institution operating under a separate banking license. The adopted policy is that the maximum investment is up to £85k in each banking institution outside the Government Banking Scheme. Therefore, there is no risk on these investments.

Investment Powers

The investment powers of the charitable fund are stated in the Declaration of Trust registered with the Charity Commission, which provides for the following:

“to invest the trust fund and any part thereof in the purchase of or at interest upon the security of such stocks, funds, securities or other investments of whatsoever nature and where so ever situate as the trustee in their discretion think fit but so that the trustees:

- a) shall exercise such power with the care that a prudent person of business would in making investments for a person for whom he felt morally obliged to provide;*

- b) *shall not make any speculative or hazardous investment (and, for the avoidance of doubt, this power to invest does not extend to the laying out of money on the acquisition of futures or traded options);*
- c) *shall not have power under this clause to engage in trading ventures; and*
- d) *shall have regard to the need for diversification of investments in the circumstances of the Charity and to the suitability of proposed investments."*

Investment strategy

The investment strategy of the charity is defined, by the charitable fund committee on behalf of the corporate trustee as follows:

"to maximise total returns whilst minimising any risk to the total value of the fund in both the short to medium term."

The strategy identifies the current preferred investment mix for the charity as:

- 84% Cash;
- 8% Equities; and
- 8% Bonds.

The Charitable Funds Committee monitors the performance of the investments on a regular basis.

Professional Advisors

Grant Thornton UK LLP is the Trust's appointed External Auditor and they act as the charitable fund's independent examiner. For the 2023/24 financial year, an independent examination was carried out as the charity's gross income falls below £1m.

In addition, TIAA, the Internal Auditors of the Trust, review on a planned basis the systems and procedures put in place by the Corporate Trustee.

Aims and Objectives for the Public Benefit

The key objective of the Trustee of the Maidstone and Tunbridge Wells NHS Charity is to ensure that donations and legacies received are used in accordance with the wishes of the donor and the aims of the Trust. The Trustees therefore consider that the charity clearly falls within the definition of a public benefit entity under the terms of FRS 102.

The Corporate Trustee confirms that the guidance provided by the Charity Commission has been referred to with regard to the need for public benefit when reviewing their aims and objectives and future activities.

The purpose of the Charity is to raise vital funds to make Maidstone and Tunbridge Wells NHS Trust a truly outstanding, patient friendly provider for the patients and families cared for every year and to support the amazing staff who deliver exceptional care to those patients and their families. To achieve our purpose, we have four main strategic objectives:

- Promote understanding of and an increase in charitable giving;
- Supporting the Trust to always provide exceptional healthcare;
- Providing additional resources above and beyond what the NHS can currently provide; and
- Ensure the Trust continues to be a leader of scientific research and treatment

advances. The objects of the Charity are stated in the Trust deed as follows: -

“The Trustees shall hold the trust fund upon trust to apply the income, and at their discretion, so far as may be permissible, the capital, for such purposes relating to Hospital Services (including Research), or to any other part of the Health Service associated with any hospital as the Trustees think fit.”

The restricted funds have individual specified purposes that govern their use, in conjunction with the objects of the Charity.

Strategy for Achieving its Objectives

The Charitable Funds are used to support the overall objectives of the Trust, and include the provision of a wide range of equipment and facilities for both patients and staff. This allows the Trust to develop its services through new equipment and facilities and to provide training for staff which enhances their skills and knowledge allowing them to improve their contribution to the provision of its services to the public benefit.

The development of the Trust's services may be dependent on both the Charitable Funds and the funds received from the Exchequer. This interdependency provides opportunities for the Charity to contribute to services which make a greater impact than the cash sum would make on its own.

Reserves and Commitments

Charity Reserves as defined by Charities SORP (FRS 102) are those funds which become available to the charity to be spent at the Trustee's discretion in furtherance of the charity's objectives, excluding funds which are spent or committed or could only be realised through the disposal of fixed assets. These are therefore classified as 'free'.

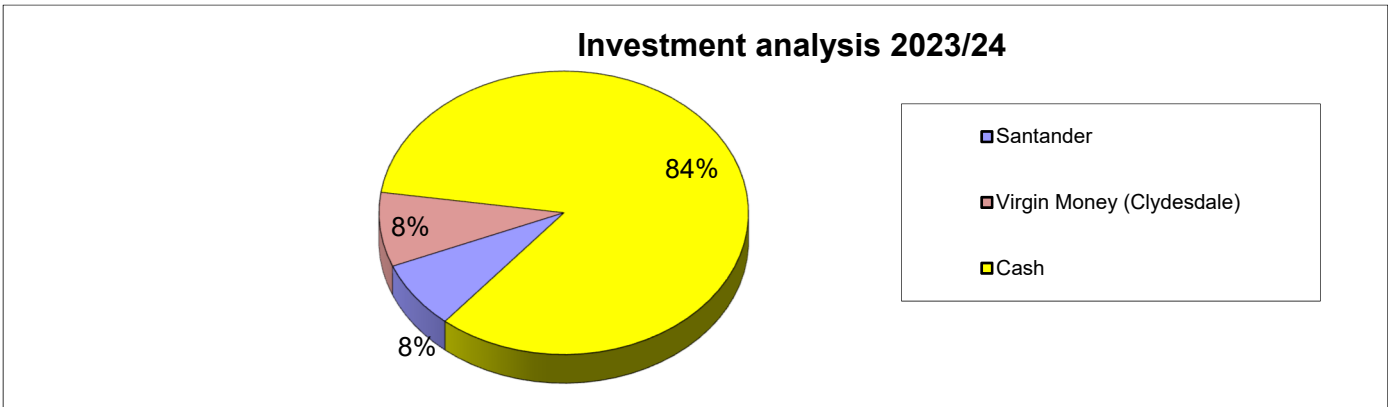
The Corporate Trustee has not made any changes to policy during the year and still requires that commitments against each fund are made only when the resources needed are available.

Major items of expenditure for both goods and services are agreed in advance in order that the necessary liquid resources can be released from the Investment Managers on a planned and timely basis. None of the funds held by the Investment Managers are committed on a long-term basis as the Corporate Trustee has a policy to put the funds to the best possible use as quickly as is reasonably possible, taking into consideration any particular restrictions imposed by individual donors.

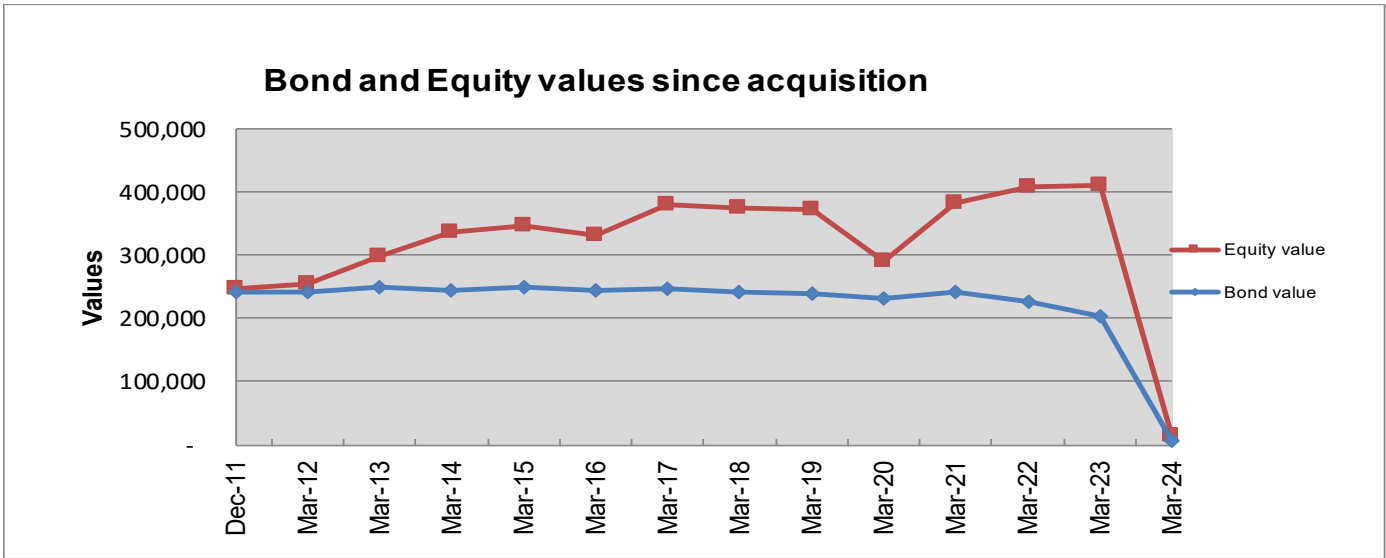
Investment Performance

Investment income for the year was £39k (in 2022/23, £24k). In the current economic climate this is considered to indicate an acceptable performance for an investment strategy based on a low risk portfolio of investments. The value of investments was decreased as of 31 March 2024 compared to the previous year and therefore withdrawn the both equity and bond last year in July 23. At this point there may be a residual value laying in the investment accounts. The Trustee continues to review its investment strategy to seek to maximise its resources whilst maintaining liquidity and security of assets.

The current asset portfolio of cash and investment allocation totaling £1,075k at 31 March 2024 is shown in the following graph:



The graph below demonstrates the performance of the bonds and equities since their purchase in December 2011.

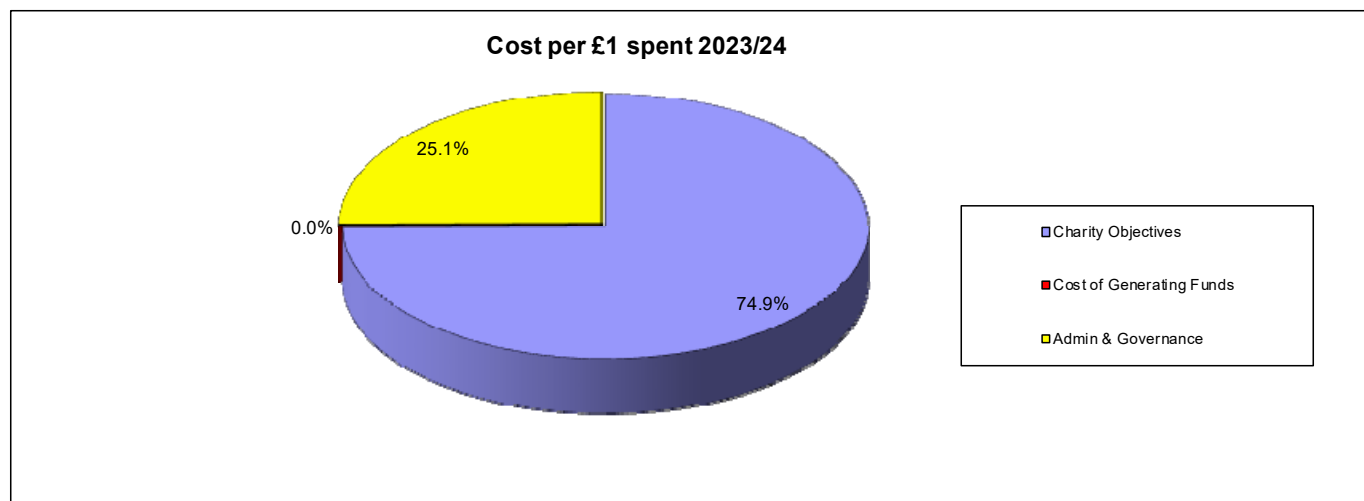


Performance of the portfolio is monitored and reviewed by the Charitable Funds Committee.

Achievement of public benefit

The Trust applies its charitable funds to enhance services and amenities for the public both as patients and visitors as well as staff through the purchase of equipment and support for projects.

The graph below shows that in this financial year for every £1 of expenditure, 75 pence was spent in directly achieving the objectives of the charity. This has changed compared to equivalent ratio for 2022/23 (81 pence).



Charitable expenditure for the year is detailed below.

Expenditure

Total resources expended by the Charity within this financial year were £478k (in 2022/23, £367k), breakdown as follows:

Contribution to NHS:

- £286k Medical Equipment & Furniture (in 2022/23, £199k)

Support and fundraising cost:

- £120k Support and fundraising costs (in 2022/23, £70k)

Staff Welfare:

- £56k Staff Welfare and amenities (in 2022/23, £85k)

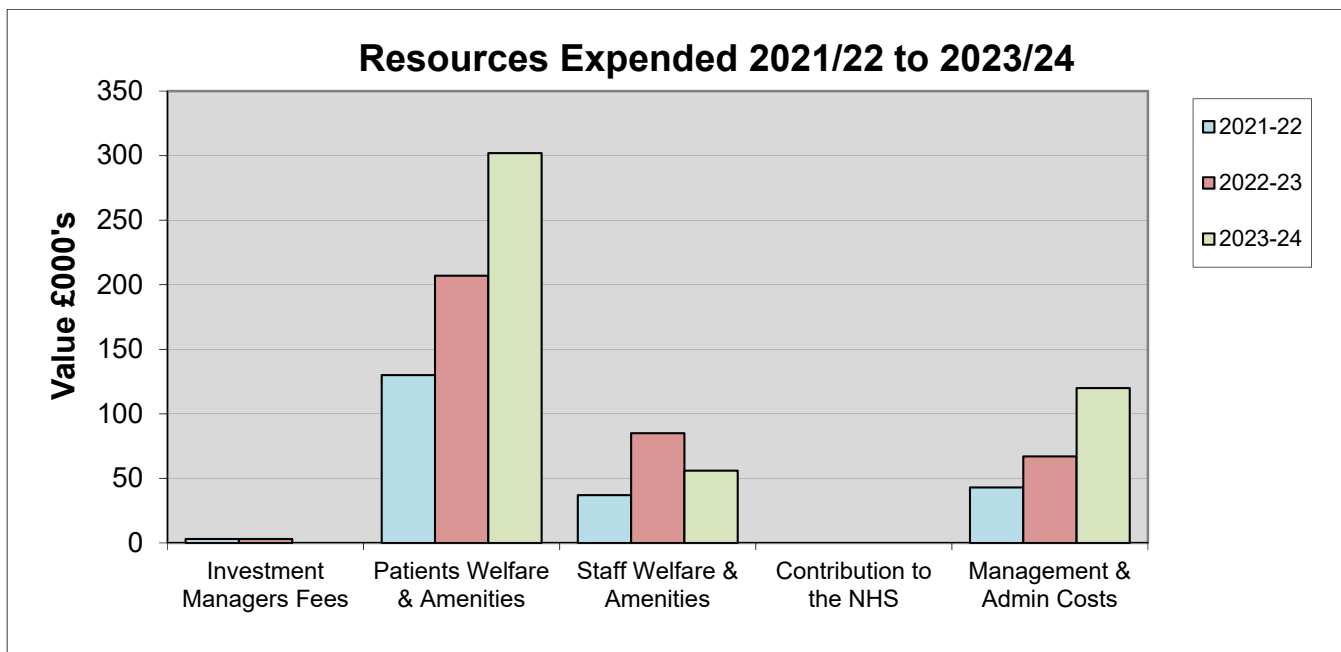
Patients Welfare:

- £17k Patients welfare and amenities (in 2022/23, £9k)

Cost of Generating funds £0k (2022/23 £3k)

Included within the governance cost of £114k are the internal management fees for financially administering the funds and the costs of the Fundraiser Manager. The fees are agreed each year by the Trustees. These costs are charged proportionately across the unrestricted funds whose balance is greater than £1k on a quarterly basis.

The following graph provides an analysis and comparison with previous two years:



Medical Equipment & Furniture– Total spend £286k (in 2022/23, £199k)

Medical equipment has been funded within the reporting year to provide additional resources to enhance the quality of treatment, services and amenities. Of which the main items funded were: Faxitron Pth vision Machine (£98.5k), out of four bladder scanners brought (£47.4k), two are for our unit at East Kent Canterbury Hospital, and the rest are for Maidstone Hospital. Also, bought four Butterfly ultrasound scanners (£15k) for Maidstone Hospital.

Faxitron Path Vision Machine funded:



Two of the bladder scanner's funded at our unit at the East Kent Hospital:



Butterfly ultrasound scanners funded: .



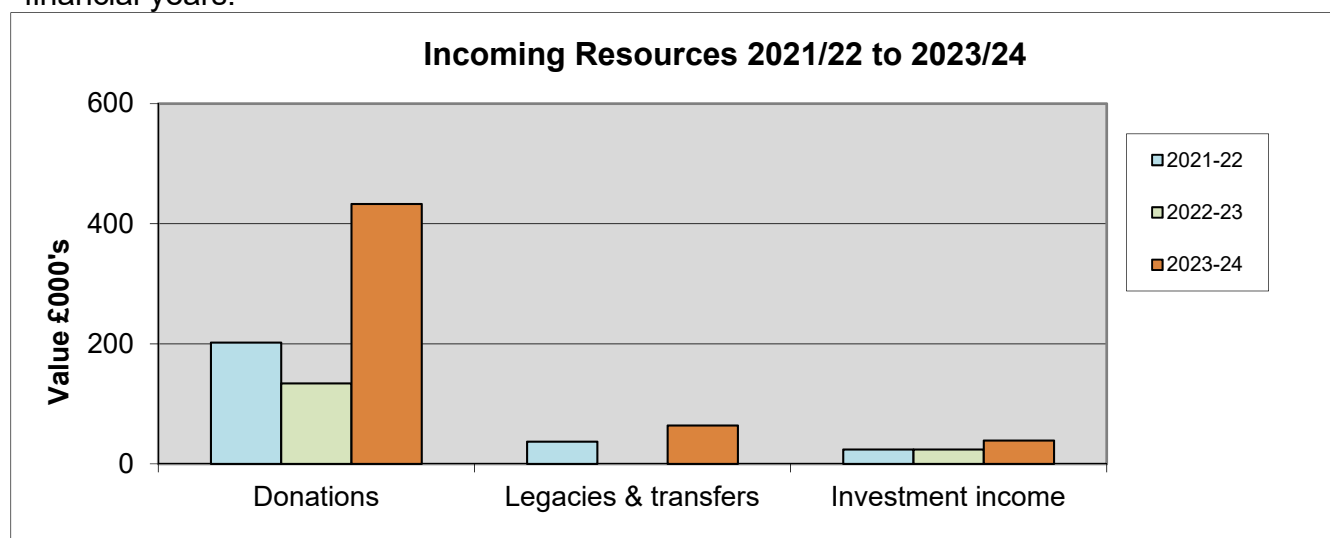
Staff Amenities and Welfare – Total spend £56k (in 2022/23, £85k)

Staff throughout the Trust 'go the extra mile' to ensure the best quality of care for patients. The corporate Trustee recognises this commitment and the hard work and care given to patients and to those who visit the Trust.

Of the £56k; - £27k from Unrestricted funds and the rest from Restricted funds, £20k for staff wellbeing, £12k on training, £12k for staff events and £12k related to various items.

Income

The graph below shows an analysis of income sources for the current and two previous financial years:



The majority of income received by the Charity is from grateful patients and relatives who wish to support the Trust in appreciation of the work and care provided by the Trust staff.

A total of £433k was received from donations (in 2022/23, £134k).

Legacies

The Trust has received a total of £64k from legacies (£nil in 2022/23).

We will continue to promote gifts in wills as a way for people to support the Charity.

Online fundraising

The Charity's 'Just Giving' page received donations of £29k (£11k 2022/23) this year and this is included in the total donations.

Intangible Income

The Statement of Financial Activity does not include any estimation of intangible income in respect of volunteers' services or the free use of Trust premises.

Looking Forward - our plans for the future

Over the next twelve months the Charity is hoping to move into a dedicated fundraising hub within Maidstone Hospital which will enable the Charity to become a much more visible presence within the Hospital and allow donors to interact with the Charity Team, increasing the income to the Charity. Plans are also underway to grow the Charity Teams which will allow fundraising to become much more proactive, rather than reactive and allow for more events and supporter-led events to be supported by the Team members.

The Charity is going to be working closely with the Trust to improve a number of the public areas around the Hospital, ensuring that staff and patients alike have access to garden areas that provide a haven to escape to from the hustle and bustle of the Hospital. These will provide another welcome addition to the grounds and a way in which to bring the Charity front and center with our visitors and staff.

The Charity will continue to work with Wards and Departments to support them to not only accept donations from grateful patients and visitors but to spend those donations appropriately and to ensure the greatest good for all concerned. We will work to publish good news stories across both internal and local press to encourage further donations and support and to make Maidstone and Tunbridge Wells NHS Charitable Fund, the local charity to support.

The Charity work closely with the League of Friends at both Maidstone and Tunbridge Wells Hospitals, we are grateful for their continued support of our patients, visitors and staff and look forward to continuing this relationship over the coming year.

Making donations

There are several ways people can donate including making online donations via www.justgiving.com/mtwnhscharitablefund. Please make cheques payable to Maidstone and Tunbridge Wells Hospital Charity. Payments can also be made via Bacs on request or via the cashiers at our hospitals.

Statement of Trustee responsibilities in respect of the Trustee Annual Report and the financial statements

Under charity law, the Corporate Trustee is responsible for preparing the Annual Report and the financial statements for each financial year which show a true and fair view of the state of affairs of the Charity and of the financial position at the end of the year.

In preparing these financial statements, generally accepted accounting practice requires that the trustee:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the recommendations of the SORP FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether the financial statements comply with the Trust deed, subject to any material departures disclosed and explained in the financial statements;
- prepares the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The trustee is required to act in accordance with the trust deed of the charity and the rules of the charity, within the framework of trust law. They are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that where any statements of accounts are prepared by the trustee under section 132(1) of the Charities Act 2011, those statements of accounts comply with the requirements of regulations under that provision. The trustee has general responsibility for taking such steps as are reasonably open to the trustee to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

The trustee is responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

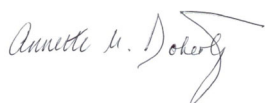
Statement as to disclosure to our Independent Examiner

In so far as the trustee is aware at the time of approving its Annual Report:

- there is no relevant information, being information needed by the Independent Examiner in connection with preparing their report, of which the Independent Examiner is unaware, and
- the trustee, having made enquiries of fellow directors and the Independent Examiner that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

By Order of the Trustee

Signed:



Dr Annette Doherty,
Chair of the Trust Board
Maidstone and Tunbridge Wells NHS Trust

Date: 28th November 2024

Independent examiner's report to the corporate trustee of Maidstone and Tunbridge Wells NHS Foundation Trust Charitable Fund

I report on the accounts of Maidstone and Tunbridge Wells NHS Foundation Trust Charitable Fund (the "charity") for the year ended 31 March 2024, which are set out on pages 21 to 35.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act 2011;
 - to prepare accounts which accord with the accounting records; and
 - to comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008.have not been met, or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Basis of independent examiner's statement

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a comparison of the accounts with the accounting records kept by the charity. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as corporate trustee 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 accounts present a 'true and fair' view and the report is limited to those matters set out in the statement above.

Respective responsibilities of corporate trustee and examiner

The charity's corporate trustee is responsible for the preparation of the accounts. The charity's trustee considers that an audit is not required for this year under section 144(2) of the Charities Act 2011 and that an independent examination is needed as the charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of Chartered Institute of Public Finance and Accountancy.

It is my responsibility to:

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

Your attention is drawn to the fact that the charity's trustees have prepared the charity's accounts in accordance with the Statement of Recommended Practice '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) issued in October 2019 in preference to the Statement of Recommended Practice 'Accounting and Reporting by Charities: Statement of Recommended Practice (revised 2005)' issued in April 2005 which is referred to in the Charities (Accounts and Reports) Regulations 2008 but has been withdrawn. I understand that the charity's trustee has done this in order for the charity's accounts to give a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

Use of this report

This report is in respect of an examination carried out under section 145 of the Charities Act 2011. This report is made solely to the charity's corporate trustee, as a body, in accordance with the regulations made under section 154 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustee 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 trustee as a body, for my work, for this report, or for the opinions I have formed.

John Paul Cuttle

John Paul Cuttle, CPFA
Grant Thornton UK LLP
Chartered Accountants, London
02 December 2024

Statement of Financial Activities for the year ended 31st March 2024

					2023/24	2022/23
	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Total Funds
		£000	£000	£000	£000	£000
Income	2					
Donations		328	105	-	433	134
Legacies		64	-	-	64	-
Total Donations and Legacies		392	105	-	497	134
Investment income		16	23	-	39	24
Total income		409	128	-	536	158
Expenditure	3					
Costs of generating funds	3.1	-	-	-	-	(3)
Charitable Activities						
Activities in furtherance of Charity's objectives	3.2	(242)	(236)	-	(478)	(364)
Total expenditure		(242)	(236)	-	(478)	(367)
Gains / (losses) on investments	4	-	-	-	-	(21)
Net income/expenditure		166	(109)	-	57	(230)
Fund transfer	4	-	-	-	-	-
Net movement in funds	4	166	(109)	-	57	(230)
Fund balances brought forward at 31 March 2023		308	557	8	873	1,104
Fund balances carried forward at 31st March 2024		474	448	8	930	874

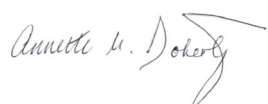
The notes at pages 24 to 35 form part of these financial statements.
Please note there may be some rounding's within the numbers

Balance Sheet as at 31st March 2024

					2023/24	2022/23
	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Total Funds
		£000	£000	£000	£000	£000
Non current assets	5					
Investments	5.1	10	9	-	19	612
Total Non Current Assets		10	9	-	19	612
Current Assets	6					
Cash and Cash equivalents	6.1	548	519	8	1,075	469
Debtors due within one year	6.2	10	10	-	20	-
Total Current Assets		558	529	8	1,095	469
Liabilities						
Creditors due within one year	7.1	(94)	(89)	-	(183)	(207)
Net Current Assets		465	439	8	911	262
Total Net Assets		474	448	8	930	874
Funds of the Charity	8					
Endowment Funds		-	-	8	8	8
Restricted Funds		-	448	-	448	559
Unrestricted Funds		474	-	-	474	307
Total Funds		474	448	8	930	874

For purposes of splitting assets / liabilities by category, restricted and unrestricted funds are categorised by transactions, whilst endowment funds are categorised only as cash.

The charitable funds financial statements were approved by the Trust Board on the 28th November 2024 and signed on its behalf as Trustee by:



Dr Annette Doherty,

Date: 28th November 2024

Chair of the Trust Board, Maidstone and Tunbridge Wells NHS Trust

Statement of cash flows at 31st March 2024

		2023/24	2022/23
	Note	£000	£000
Cash flows from operating activities:			
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	4	57	(230)
Adjustments for:			
(Gains) / losses on investments	4	-	22
Dividends, interest and rents from investments	2	(39)	(24)
(Increase) / decrease in debtors	6.2	(20)	21
Increase / (decrease) in creditors	7.1	(24)	164
Net cash provided by (used in) operating activities		(26)	(47)
Cash flows from investing activities:			
Dividends, interest and rents from investments		39	24
Net cash provided by (used in) investing activities		39	24
Cash flows from financing activities:			
Net cash provided by (used in) financing activities		0	0
Change in cash and cash equivalents in the reporting period		13	(23)
Cash and cash equivalents at the beginning of the reporting period		469	493
Cash and cash equivalents at the end of the reporting period	6.1	1,075	470
Analysis of cash and cash equivalents:			
Cash in bank		1,075	470

1. Principal accounting policies

1.1. Basis of preparation

The financial statements have been prepared in accordance with applicable Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective October 2019 and the Charities Act 2011. A summary of the principal accounting policies, which have been applied consistently, are set out below.

The financial statements are prepared in accordance with the historical cost convention, except for Investments, which are included at market value. During the year, the Charity reviewed its accounting policies and made no changes.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern and uncertainties affecting the current year's accounts. The charity ended the year with £874k in available funds which the trustees consider to be sufficient to ensure that the charity is able to meet its existing plans and obligations. The charity receives donations and legacies at differing levels from year to year but the underlying healthcare activities are continuing which supports a reasonable assumption of future donations. The Trustees are considering a range of proposals to enhance the visibility of the charity and to increase its fundraising effectiveness.

1.2. Reconciliation with previous generally accepted accounting practices

These accounts are continued to be prepared in accordance with FRS 102 and the charities SORP FRS 102.

Governance and administration costs are classified as a support cost and have therefore been apportioned between fundraising activities and charitable activities on a cost basis (see note 3). The Trustees consider this is an equitable treatment to avoid disadvantaging funds with high volume low value transactions. All funds attract administrative costs even without any expenditure as these have to be monitored, fund managers approached for future plans, investment transactions and overhead charges. The cost of the transaction does not necessarily reflect on the work involved to achieve that expenditure and therefore consistency is maintained by working with an activity cost based apportionment.

1.3. Income

Donations, grants, legacies and gifts in kind (voluntary Income)

All incoming resources are recognised once the charity has evidence of entitlement and it is probable (more likely than not) that the resources will be received and the monetary value can be measured with sufficient reliability. It is not the charity's policy to defer income.

Where there are terms or conditions attached to the incoming resource (particularly grants) then these must be met before the income is recognised as the entitlement will not be evidenced, or where there is uncertainty that the conditions can be met, and then the income is not recognised in the year. It is not the Charity's policy to defer income even where a pre-condition for use is imposed.

Legacies are accounted for as incoming resource either on receipt or where the receipt of the legacy is probable. Receipt is probable when:

- Confirmation has been received from the representatives of the estate(s) that 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
- Where the amount of the legacy can be reliably estimated.
- Legacies which are subject to a life interest party are not recognised.

Where a reliable estimate cannot be identified, then the legacy is disclosed as a contingent asset.

Income resources from Capital Endowments are placed into an income fund when received. Income will be placed into funds in accordance with donors' wishes, but without forming a binding trust, unless a signed document is received and approved by Trustees.

Gifts in kind are valued at a reasonable estimate of their value to the Charity. Gifts donated for resale are included as income either when they are sold or at the estimated resale value after deduction of the cost to sell the goods.

Intangible Income

Intangible income, which comprises donated services or use of Trust property, is included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is material, quantifiable and measurable. No income is recognised when there is no financial cost borne by a third party.

Investment Income

Investment Income and gains and losses on investments are credited / charged to the funds quarterly using the average fund balance to apportion the gain / loss.

1.4. Expenditure

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

- There is a present legal or constructive obligation to make a payment to a third party – primarily to the Trust in furtherance of the charitable objectives.
- 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.

The Trustees have control over the amount and timing of grant payments and are usually given with the condition that an item or service has been purchased. Conditions have to be met before the liability is recognised.

Irrecoverable VAT

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

Allocation of support costs

Support costs are those costs which do not relate directly to a single activity. These include some staff costs, costs of administration, costs of fundraising, internal and external audit costs and IT support. These costs include recharges of appropriate proportions of the staff costs and overheads from Maidstone and Tunbridge Wells NHS Trust and are apportioned on an average fund balance monthly across all funds.

Charitable activities

Expenditures are given as grants made to third parties (including NHS bodies) in furtherance of the charitable objectives of the funds. They are accounted for on an accruals basis, in full, as liabilities of the Charity when approved by the trustees and accepted by the beneficiaries.

Exceptional Items

Exceptional Items are shown on the face of the Statement of Financial Activities under the category to which they relate with further detail, where appropriate, provided in the notes. For the financial year 2023/24 there were no Exceptional Items.

Costs of generating funds

The costs of generating funds are the costs associated with generating income for the funds held on trust. This will include the costs associated with Investment Managers, Fundraising staff and other promotional and fundraising events including any trading activities.

Recognition of liabilities

Liabilities are recognised as and when an obligation arises to transfer economic benefits as a result of past transactions or events.

Analysis of grants

The Charity does not make grants to individuals. All grants are made to the Trust to provide for the care of NHS patients in furtherance of its charitable aims. The total cost of making grants, including support costs, is presented on the face of the Statement of Financial Activities and further analysis in relation to activity is provided in note 3.

1.5. Structure of funds

Unrestricted funds are general funds, which are available for use at the discretion of the Trustee in furtherance of the objectives of the Charity. Funds which are not legally restricted but which the Trustee has chosen to earmark for set purposes are designated funds.

Where there is a legal restriction or a binding agreement with a donor, on the purpose for which a donation may be used, the fund is classified in the accounts as a restricted fund.

Endowment Funds are funds that hold capital in perpetuity. Investment income resulting from these capital holdings may be utilised in accordance with the donor's wishes.

Transfers between funds are made at the discretion of the Trustee, taking account of any restrictions imposed by the donor.

The purposes of each fund with a balance in excess of £10k at the year-end are set out in note 8.1 to the financial statements.

1.6. Finance and Operating Leases

The Charity has no finance or operating leases.

1.7. Investments

Investments

Investments held by the Trustee's investment advisers are included at closing market value at the balance sheet date. Any realised and unrealised gains and losses on revaluation or disposal are combined in the Statement of Financial Activities. All investments held are pooled across all of the funds. Please see investment strategy on page 11 for further information.

1.8. 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). Investment income and gains/losses are allocated quarterly according to the average fund balance, to the appropriate fund and included within the Statement of Financial Activities.

1.9. Cash and Cash equivalents

Cash is represented by the balance maintained in the charity bank accounts and is used to meet the operational costs of the charity as they fall due.

Cash equivalents are short term liquid investments held for a period of 3 months or less in interest bearing accounts that are readily convertible to cash with no risk of change in value.

As a requirement of FRS 102, a statement of cash flows has been included in the accounts to provide information about the ways in which the charity uses the cash generated by its activities and about changes in cash and cash equivalents held by the charity.

1.10. Financial Instruments

The Charity only has financial assets and financial liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of investments which are subsequently measured at fair value.

A financial asset is derecognised when it is settled, or when the contractual rights to the cashflows expire. If substantially all the risks and rewards are transferred, the financial asset is derecognised. If substantially all the risks and rewards are retained, the financial asset is not derecognised. A financial liability is derecognised only when it is cancelled, expired or discharged.

1.11. Pensions

The Charity has no direct employees but does charge costs relating to finance support staff and the full costs of the fundraiser. These employees are contracted by the Trust and pension liabilities are charged as part of the recharge.

1.12. Prior Year Adjustments

The Charitable Fund has not made any prior year adjustments Due to the following tables being reported in thousands there may be some rounding differences but the overall totals are correct.

2. Income

	2023/24			2022/23	
Voluntary Income	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Total Funds
	£000	£000	£000	£000	£000
Donations	328	105	-	433	134
Legacies	64	-	-	64	-
Total Donations and Legacies	392	105	-	497	134
Investment income					
Dividends from investment portfolio	3	4	-	7	10
Interest from investment portfolio	-	-	-	-	8
Bank Interest	13	19	-	32	6
Total Investment income	16	23	-	39	24
Total incoming resources	408	128	-	536	158

3. Expenditure

				2023/24	2022/23
3.1. Cost of generating funds	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Total Funds
	£000	£000	£000	£000	£000
Investment managers fees	-	-	-	-	(3)
Total cost of generating funds	-	-	-	-	(3)
				2023/24	2022/23
3.2. Charitable Activities	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Total Funds
	£000	£000	£000	£000	£000
Patients welfare and amenities					
Hospitality	-	-	-	-	-
Other	(10)	(7)	-	(17)	(9)
Complimentary Therapies	-	-	-	-	-
Total patients welfare and amenities	(10)	(7)	-	(17)	(9)
Staff welfare and amenities					
Training	(10)	(2)	-	(12)	(11)
Wellbeing	-	(20)	-	(20)	(38)
Christmas Events	(11)	(1)	-	(12)	(7)
Other	(6)	(6)	-	(12)	(29)
Total staff welfare and amenities	(27)	(29)	-	(56)	(85)
3.2. Charitable Activities continues					
Medical and Rehabilitation Equipment	(129)	(130)	-	(259)	(199)
Furniture and Fittings	(27)	(0)	-	(27)	-
Other	-	-	-	-	-
Governance - Salaries & overheads	(47)	(67)	-	(114)	(65)
Governance - Audit Fees (external)	(2)	(4)	-	(6)	(5)
Total contribution to Maidstone and Tunbridge Wells NHS Trust	(205)	(201)	-	(406)	(269)
Total cost of charitable activities	(242)	(237)	-	(479)	(363)
Total resources expended	(242)	(237)	-	(479)	(366)

Employee Information

The Charity does not employ any staff directly, although members of the finance team support the governance and administration function of the Charity and a full time Fundraiser is employed by the Trust and recharged in full to the Charity. Their costs have been included in the table above.

During the year none of the members of the NHS Trust Board or senior NHS staff or parties related to them were beneficiaries of the Charity. Neither the Corporate Trustee nor any member of the NHS Trust Board has received honoraria, emoluments, or expenses in the year and the Corporate Trustee has not purchased trustee indemnity insurance.

4. Net Movements in Funds

Note 4				2023/24	2022/23
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Total Funds
	£000	£000	£000	£000	£000
Net Incoming/(outgoing) resources before other recognised gains and losses	166	(109)	-	57	(208)
Gains/Losses on Investments	-	-	-	-	(22)
Total net movement in funds	166	(109)	-	57	(230)
Funds transfers	-	-	-	-	-
Total net movement in funds after transfers	166	(109)	-	57	(230)
Fund balances at 1 April 2023	308	557	8	873	1,104
Fund balances carried forward at 31 March 2024	474	448	8	930	874

5. Analysis of Movement of Fixed Asset Investments

5.1. Investments	Carrying value at 01/04/2023	Additions to investment at cost	Disposals at carrying value	Net gain / (loss) on revaluation	Carrying value at 31/03/2024
	£000	£000	£000	£000	£000
CAF Bond Income Fund (UK)	205	-	(197)	(2)	6
CAF Equity Growth Fund (UK)	407	-	(396)	3	14
Total Fixed Asset Investments	612	-	(593)	0	19

6. Current Assets

6.1. Cash and cash equivalents	2023/24	2022/23
	Total Funds	Total Funds
	£000	£000
Cash Investments:		
Santander	83	83
Virgin Money (Clydesdale)	91	91
Operational Bank Accounts:		
GBS bank account	900	275
Nat West bank account	-	21
Total Cash and cash equivalents	1,075	470

6.2. Debtors	2023/24	2022/23
	Total Funds	Total Funds
	£000	£000
Amounts falling due within one year	20	-
Total Debtors due within one year	20	-

7. Current Liabilities

7.1. Creditors	2023/24	2022/23
	Total Funds	Total Funds
	£000	£000
Amounts falling due within one year		
Trade Creditors	-	(8)
Other Creditors	-	-
Owed to Maidstone and Tunbridge Wells NHS Trust	(179)	(191)
Accruals	(4)	(8)
Total Creditors due within one year	(183)	(207)

8. Details of Funds

Description	Fund number	Fund Type	Balance 01-Apr-2023	Incoming Resources	Resources Expended	Gain & (losses) on	Balance 31-Mar-2024
			£000	£000	£000	£000	£000
A.Haines - Cip	67020	Endowment	7	0	0	0	7
E.C.Beedle Fund - Cip	67010	Endowment	1	0	0	0	1
Total Endowment Funds			8	-	-	-	8

Description	Fund number	Fund Type	Balance 01-Apr-2023	Incoming Resources	Resources Expended	Gain & (losses) on revaluation & disposal of investment assets	Balance 31-Mar-2024
			£000	£000	£000	£000	£000
Cardiac Equip Fd Ms Crow Legac	65450	Restricted	18	1	(3)	-	17
Cardio Equip Tw Hayling Legacy	65460	Restricted	27	1	(9)	-	20
E&M Dir Diabetes Fund Tw	65410	Restricted	45	2	(7)	-	40
Oncology Centrifuge Fund	61490	Restricted	20	1	(3)	-	18
Pierre Fabre Grant Fund	61720	Restricted	48	2	(8)	-	41
E&M Directorate - Frances Gibson Legacy	65180	Restricted	21	1	(3)	-	19
Maskell Equipment Legacy Fund	69702	Restricted	76	3	(40)	-	39
COVID 19 Fund	69900	Restricted	235	11	(37)	-	209
Staff Hardship Fund	61030	Restricted	19	1	(20)	-	0
Fundrasier Non Pay Items	61130	Restricted	39	5	(3)	-	41
Other Restricted Funds (closing balances <£10,000)			27	100	(122)	-	4
Total Restricted Funds			576	128	(255)	-	448

Description	Fund number	Fund Type	Balance 01-Apr-2023	Incoming Resources	Resources Expended	Gain & (losses) on revaluation & disposal of investment assets	Balance 31- Mar-2024
			£000	£000	£000	£000	£000
Trust Management Dir Fund	61000	Unrestricted	64	125	(60)	0	129
Emergency & Medical Dir Fund	61020	Unrestricted	20	3	(15)	0	7
Critical Care Dir Fund	61060	Unrestricted	7	4	(7)	0	4
Surgery Directorate Fund	61140	Unrestricted	26	1	(17)	0	10
WOMENS DIRECTORATE FUND	61320	Unrestricted	11	1	(12)	0	(0)
Cancer Services Dir Fund	61350	Unrestricted	54	169	(80)	0	143
Sutcliffe Fund	61370	Unrestricted	22	1	(3)	0	20
Paediatric Dir Fund	61540	Unrestricted	18	21	(10)	0	29
Cardiac Fund	65400	Unrestricted	17	1	(2)	0	15
Special Care Baby Unit Fund	65660	Unrestricted	22	10	(21)	0	12
Equality + Diversity Fund	68900	Unrestricted	10	2	(10)	0	3
Other Unrestricted Funds (closing balances <£10,000)			19	70	14	0	102
Total Unrestricted Funds			288	409	(223)	0	474

Please note that there may be some rounding's within the above numbers:

8.1 Nature and Purpose of Material Funds (Closing balance > £10,000)

Restricted Funds	Nature and purpose of Fund
Pierre Fabre Grant Fund	Supports the Oncology Department at Maidstone Hospital with specialist procedures
Oncology Centrifuge Fund	Supports the purchase of a centrifuge for the Oncology Centre
Cardio Equip Hayling Legacy Fund	Supports the Cardio Respiratory Unit at Tunbridge Wells Hospital
Cardiac Equip Crow Legacy Fund	Supports the Cardiac Unit at Maidstone Hospital
E&M Dir Diabetes Fund TW	Supports the Diabetic Unit at Tunbridge Wells Hospital
E&M Directorate Gibson Legacy	Supports the emergency & Medical Directorate
Maskell equipment Legacy	Supports equipment purchases at Tunbridge Wells Hospital
COVID-19 Trust Fund	Donation from NHS Charities Together from money raised by Sir Tom Moore to support staff
Fundraiser Non-Pay Items	Revenue budget to support the work of the Charity.
Unrestricted Funds	Nature and purpose of Fund
Cancer Services Fund	Supports the Cancer Services department
Cardiac Fund	Supports the Cardio Respiratory Unit at Tunbridge Wells Hospital
Surgery Directorate Fund	Supports the Surgery Directorate
Paediatric Directorate Fund	Supports the Paediatric Directorate Department
Sutcliffe Fund	Supports the purchase of medical equipment for the Haematology and Oncology departments
Special Care Baby Unit Fund	Supports the Baby's Directorate
NHSCT Stage 3 Funding	Donation from NHS Charities Together to fund some work with the wellbeing team.

8.2 Charity Tax

Maidstone and Tunbridge Wells NHS Trust Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable trust for UK income tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Part 10 Income Tax Act 2007 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

9 Related Parties

The Charity is established to hold the charitable funds of Maidstone and Tunbridge Wells NHS Trust.

During the year none of the NHS Trust Board or members of key management staff or parties related to them has undertaken any material transactions with Maidstone and Tunbridge Wells NHS Trust.

The Charity has made revenue and capital payments, in the form of grants, to Maidstone and Tunbridge Wells NHS Trust, the Corporate Trustee of the charity. In addition, £179k (in 2022/23, £191k) was payable by the Charity to the Trust in respect of contribution to salaries and overheads to support the administration and fundraising activities of the Charity. The amount of transactions is 238 in total.

10 Events after the reporting year

The Charitable Fund does not have any events after the reporting period.

MAIDSTONE AND TUNBRIDGE WELLS NHS CHARITABLE FUND

England & Wales - Charity number 1055215

Accounts

Annual Report and Accounts

For the year ended 31st March 2023

Charity Number 1055215



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Fundraising foreword

The past twelve months has seen a resurgence of fundraising here at Maidstone and Tunbridge Wells NHS Trust. In October, we were please to welcome our new Head of Charity and Fundraising who has been working across the Trust to secure ongoing support for our patients, visitors and staff. She is assisted by our Charity Manager who has specific responsibility for fundraising for our incredible Kent Oncology Centre which has been open for 30 years this year.

In January this year the Trust Board agreed a new fundraising strategy, which will transform the charity over the next five years, focussing on supporting the Trust to be there for patients and their families in their time of need, providing additional equipment, services and amenities for patients, visitors and staff, improving the care received and health outcomes across the areas in which the Trust operates.

The Charity is grateful to everyone who has expressed their gratitude for the care received by them or their loved ones; be it with a donation, a gift in kind or simply a message of thanks and support for our amazing teams across the Trust. This gratitude enables the Trust to go further and support our local hospitals to grow and to truly become a household name and the charity of choice for support from our local community.

Over the past twelve months MTW Hospitals Charity has received £158K from our local community and NHS Charities Together, who campaign on a national level to support over 200 local NHS charities. Without the support of our local communities we would not be able to provide the trust with the additional resources for patients and staff; additional equipment that can make a real difference to patient care and additional opportunities for staff training and support.

The forecast for the next 12 months is unpredictable but under the leadership of our Head of Charity and Fundraising and the unwavering support, of you our supporters, we are sure we can continue to support our local hospitals to grow.

Our performance

The charity aims to raise vital funds to make Maidstone and Tunbridge Wells NHS Trust a truly outstanding, patient friendly provider for the patients and families cared for every year and to support the amazing staff who deliver exceptional care to those patients and their families.

We aim to promote understanding of and increase charitable giving to MTW Hospitals Charity and to demonstrate the difference this makes. We will support the Trust to meet its ambition of always providing exceptional healthcare and ensuring all patients have a positive experience of care and support.

We will use funds donated to us to provide additional resources above and beyond what the NHS can currently provide which will lead to an improved environment for patients and staff; additional equipment that can make a real difference to patient care and additional opportunities for staff training and support. We will also ensure that the Trust continues to be a leader of scientific research and treatment advances by raising funds to support the investment of latest technology and patient innovations.

Our achievements

The Corporate Trustee (Trustee) presents the Maidstone and Tunbridge Wells NHS Trust Charitable Funds (the Charity's) Annual Report and the audited financial statements for the year ended 31st March 2023.

The financial statements set out on pages 20 to 36 comply with the charity's trust deed, Accounting Standards in the United Kingdom and the Statement of Recommended Practice (SORP) relevant to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS) applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Trustee Statement

The generosity of the many people who have raised funds, given donations and made provisions in their will, is recognised by the Trustee, the Charitable Funds Committee, and staff. The Trustee, Charitable Funds Committee and staff would like to express their sincere gratitude to all those who have made a contribution which has enabled the Charity to enhance the standard of care, services and facilities provided by Maidstone and Tunbridge Wells NHS Trust to patients, their relatives, visitors and staff.

The role of the Charity

Maidstone and Tunbridge Wells NHS Trust ('the Trust') is the Corporate Trustee of the charitable fund under paragraph 16c of Schedule 2 of the NHS and Community Care Act 1990. The Charity is constituted by a Trust Deed and registered with the Charity Commission under charity number 1055215, and includes funds in respect of the hospitals of Maidstone and Tunbridge Wells NHS Trust.

During the year the Charity was situated on two main sites in Kent: Maidstone Hospital and Tunbridge Wells Hospital.

The Charity is an 'NHS Umbrella Charity' under which there are individual sub-funds that are held for administrative purposes, principally to respect the wishes of the donors.

Within the Umbrella there were a total of 35 individual funds at the 31st March 2023 with a total value of £0.874m. The number of funds in each category is as follows:

- 16 restricted funds¹.

- 2 endowment funds (capital in perpetuity) - only the net income to be spent, whilst the capital remains invested.
- 17 unrestricted² or designated³ funds created for donations received for use by hospitals, wards and departments to reflect donors' wishes. These do not form a binding trust.
- The major funds within each of these categories are disclosed in Note 8 in the accounts.

¹ Restricted funds are the funds of the charity that are required to be expended in a certain way, or limited to expenditure for a particular purpose.

² Unrestricted funds are the funds of the charity that may be spent entirely at the discretion of the Trustee

³ Designated funds are funds set aside for designated purposes. Designated funds are unrestricted as the Trustee can remove the designation at any time

The Corporate Trustee

Maidstone and Tunbridge Wells NHS Trust is the sole Corporate Trustee of the Charity.

The Trust Board effectively adopts the role of Trustee as defined by the Charity Commission (it is considered to be the agent of the Trustee). Individual members of the Trust Board are therefore not trustees under charity law.

Details of appointments and terminations within the financial year are shown below:

Executive Directors	Non-Executive Directors	Other Directors
Miles Scott – Chief Executive	David Highton – Chair of the Trust Board	Sara Mumford – Director of Infection Prevention & Control
Steve Orpin – Deputy Chief Executive / Chief Finance Officer	David Morgan	
Peter Maskell – Medical Director	Wayne Wright	
Sean Briggs – Chief Operating Officer	Maureen Choong	
Joanna Haworth – Chief Nurse	Neil Griffiths	
Sue Steen – Chief People Officer	Emma Pettitt-Mitchell	
Amanjit Jhund – Director of Strategy, Planning and Partnerships (left on 29.04.22)	Alex Yew – Associate Non-Executive Director (Joined on 27.03.23)	
Rachel Jones – Director of Strategy, Planning and Partnerships (Joined 30.05.22)	Jo Webber – Associate Non-Executive Director	
	Karen Cox – Associate Non-Executive Director	
	Richard Finn – Associate Non-Executive Director	
	Alex Yew - Associate Non-Executive Director	

None of the Members of the Trust Board have received any remuneration from the Charity in this financial year for work relating to their responsibilities for the Charity as agent of the Corporate Trustee (in 2021/22 this was also none)

The principal office of the Charity is:

Trust Headquarters,
Maidstone and Tunbridge Wells NHS Trust
Maidstone Hospital,
Hermitage Lane,
Maidstone,
Kent,
ME16 9QQ

Principal advisors:

Independent Examiner Grant Thornton UK LLP 30 Finsbury Square London EC2A 1AG	Bankers National Westminster Bank Kent Corporate Business Centre PO Box 344 Maidstone Kent ME14 1AT
Solicitors Brachers Solicitors Somerfield House 59 London Road Maidstone Kent ME16 8JH	Bankers Santander Business Banking Bridle Road Bootle Merseyside L30 4GB
Solicitors Capsticks Solicitors LLP 1 St George's Road Wimbledon, London SW19 4DR	Bankers National Westminster Bank PLC (RBS/GBS) 2nd Floor 280 Bishopsgate London EC2M 4RB
Investment Managers Charities Aid Foundation 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4TA	Bankers Clydesdale Bank 6/8 London Road Unit 5 Peveril Court Crawley RH10 8JB

Governance and Management of the Charity

Governance

The Board of Maidstone and Tunbridge Wells NHS Trust became responsible for the funds with effect from the 1st April 2000, following the merger of Kent and Sussex Weald NHS Trust, which was based at Tunbridge Wells, and Mid Kent Healthcare NHS Trust, which was located at Maidstone. The Trust Board delegates the daily stewardship of the funds to the Charitable Funds Committee, which within its annual programme of meetings, includes relevant training and updates as required to assist in the performance of its role as Trustee.

The Charitable Funds Committee operates according to Terms of Reference that are approved annually by the Trust Board, and plans to meet at least three times a year; for the financial year 2022/23 the Committee met four times.

The proceedings and decisions of the committee are recorded. The minutes of each meeting are formally agreed by the Chair of the Committee and circulated to all members. A written summary of each Charitable Funds Committee meeting is also submitted to the Trust Board.

Recruitment and Training of Trust Board and Charitable Funds Committee Members

All Trust Board and Committee members undertake an induction programme within the Trust upon joining. They are also able to focus on a particular area of the Trust in which they have a special interest or concern.

Management of the Charity

The management of the Charity is operated in accordance with the Trust's "Policies and Procedures for Charitable Funds", which are approved by the Charitable Funds Committee. That policy was reviewed and updated during 2021/22, approved by the Charitable Funds Committee on 28th July 2021, and then ratified by the Policy Ratification Committee on 10th September 2021. There is a tightly controlled scheme of authorisation in place in order to spend the funds. This is achieved by delegating the day to day expenditure to the duly authorised Fund Holders. The Fund Holders consist mainly of senior department managers. Each individual Fund Holder is approved by the general manager or Clinical Director of the Directorate, and also made aware of the Trust's Standing Orders and Standing Financial Instructions that apply to Charitable Funds. Each Fund Holder receives a detailed financial statement of the fund each month. The Charitable Funds Committee agree the charitable fundraising strategy for year 2023 to 2027 on 20th January 2023.

Risk Management

The major risks to the Charity have been assessed, and in the opinion of the Corporate Trustee, all necessary action has been taken and procedures have been put in place to minimise those risks wherever possible. The risk policies and financial controls of the Trust also apply to the Charitable Funds, but it was agreed at the Charitable Funds Committee meeting in November 2020 that a separate section of the Trust's risk register should be created (using the Trust's existing risk assessment process and framework) to register risks that are relevant to the Charitable Fund; that an "Annual review of the risk register entries relevant to the Charitable Fund" item be scheduled for consideration at the Committee; and that the outcome of that review be included in the "Risk Management" section of this Annual Report.

The third annual review of the three high-level risks that had been identified and assessed (which were informed by the Charity Commission's "NHS charities guidance" and "Managing your charity..." guidance; and the charitable fund risk registers at several other NHS Trusts) was duly considered at the Charitable Funds Committee's meeting in March 2023. The three high-level risks

were as follows:

1. Governance arrangements and management of charitable funds (i.e. that a lack of sufficient governance arrangements and resources within the corporate Division to adequately manage the raising, allocation and financial management of Charitable Funds could result in adverse outcomes);
2. Potential, actual or perceived misuse/misallocation of charitable funds (i.e. that damage could be caused should charitable funds be misappropriated, not allocated with due governance; not used for their intended purpose; or not used optimally within the bounds of Trust policy and procedure); and
3. The response to COVID-19 and other business continuity incidents COVID-19 (and other similar outbreaks) can impact the Trust's ability to manage its charitable funds (i.e. that decreased on site staffing resource could affect day to day running of charitable activities, that the inability to undertake normal charitable activities could impact earning potential, and that a significant increase in donations could result in funds being unallocated for specific or intended purposes).

The report considered by the Committee included details of the control measures in place to reduce these risks. The Committee was content with the risk register entries for the first two risks, but it asked that the third risk be amended to more explicitly focus on Business Continuity Incidents in general, rather than specifically the COVID-19 pandemic. The Committee also considered whether there were any omissions from the risk register and following a discussion it was agreed that a new risk register entry should be developed, for inclusion within the Trust's risk register, in relation to the risk of non-compliance with Charity Commission rules and regulations (and in particular in relation to the risks associated with over or under performance of the Trust's fundraising appeals). The Trust Secretary will discharge both actions during 2023/24.

One aspect of the management of charitable funds relates to investment performance the Corporate Trustee has adopted a relatively low risk policy regarding this, although 50% of funds will remain exposed to those risks normally associated with investing in stocks and shares and regarded as medium to long term investment. The cash balances will be invested in bank accounts which have a low credit risk and are covered by the Financial Services compensation scheme up to a maximum of £85k per banking institution operating under a separate banking licence. The adopted policy is that the maximum investment is up to £85k in each banking institution outside the Government Banking Scheme. Therefore, there is no risk on these investments.

Investment Powers

The investment powers of the charitable fund are stated in the Declaration of Trust registered with the Charity Commission, which provides for the following:

"to invest the trust fund and any part thereof in the purchase of or at interest upon the security of such stocks, funds, securities or other investments of whatsoever nature and where so ever situate as the trustee in their discretion think fit but so that the trustees:

- a) shall exercise such power with the care that a prudent person of business would in making investments for a person for whom he felt morally obliged to provide;*
- b) shall not make any speculative or hazardous investment (and, for the avoidance of doubt, this power to invest does not extend to the laying out of money on the acquisition of futures or traded options);*
- c) shall not have power under this clause to engage in trading ventures; and*
- d) shall have regard to the need for diversification of investments in the circumstances of the Charity and to the suitability of proposed investments."*

Investment strategy

The investment strategy of the charity is defined, by the charitable fund committee on behalf of the corporate trustee as follows:

“to maximise total returns whilst minimising any risk to the total value of the fund in both the short to medium term.”

The strategy identifies the current preferred investment mix for the charity as:

- 50% Cash;
- 25% Equities; and
- 25% Bonds.

The Charitable Funds Committee monitors the performance of the investments on a regular basis.

Professional Advisors

Grant Thornton UK LLP is the Trust's appointed External Auditor and they act as the charitable fund's independent examiner. For the 2022/23 financial year, an independent examination was carried out as the charity's gross income falls below £1m.

In addition, TIAA, the Internal Auditors of the Trust, review on a planned basis the systems and procedures put in place by the Corporate Trustee.

Aims and Objectives for the Public Benefit

The key objective of the Trustee of the Maidstone and Tunbridge Wells NHS Charity is to ensure that donations and legacies received are used in accordance with the wishes of the donor and the aims of the Trust. The Trustees therefore consider that the charity clearly falls within the definition of a public benefit entity under the terms of FRS 102.

The Corporate Trustee confirms that the guidance provided by the Charity Commission has been referred to with regard to the need for public benefit when reviewing their aims and objectives and future activities.

The purpose of the Charity is to raise vital funds to make Maidstone and Tunbridge Wells NHS Trust a truly outstanding, patient friendly provider for the patients and families cared for every year and to support the amazing staff who deliver exceptional care to those patients and their families. To achieve our purpose, we have four main strategic objectives:

- Promote understanding of and an increase in charitable giving;
- Supporting the Trust to always provide exceptional healthcare;
- Providing additional resources above and beyond what the NHS can currently provide; and
- Ensure the Trust continues to be a leader of scientific research and treatment advances.

The objects of the Charity are stated in the Trust deed as follows: -

“The Trustees shall hold the trust fund upon trust to apply the income, and at their discretion, so far as may be permissible, the capital, for such purposes relating to Hospital Services (including Research), or to any other part of the Health Service associated with any hospital as the Trustees think fit.”

The restricted funds have individual specified purposes that govern their use, in conjunction with

the objects of the Charity.

Strategy for Achieving its Objectives

The Charitable Funds are used to support the overall objectives of the Trust, and include the provision of a wide range of equipment and facilities for both patients and staff. This allows the Trust to develop its services through new equipment and facilities and to provide training for staff which enhances their skills and knowledge allowing them to improve their contribution to the provision of its services to the public benefit.

The development of the Trust's services may be dependent on both the Charitable Funds and the funds received from the Exchequer. This interdependency provides opportunities for the Charity to contribute to services which make a greater impact than the cash sum would make on its own.

Reserves and Commitments

Charity Reserves as defined by Charities SORP (FRS 102) are those funds which become available to the charity to be spent at the Trustee's discretion in furtherance of the charity's objectives, excluding funds which are spent or committed or could only be realised through the disposal of fixed assets. These are therefore classified as 'free'.

The Corporate Trustee has not made any changes to policy during the year and still requires that commitments against each fund are made only when the resources needed are available.

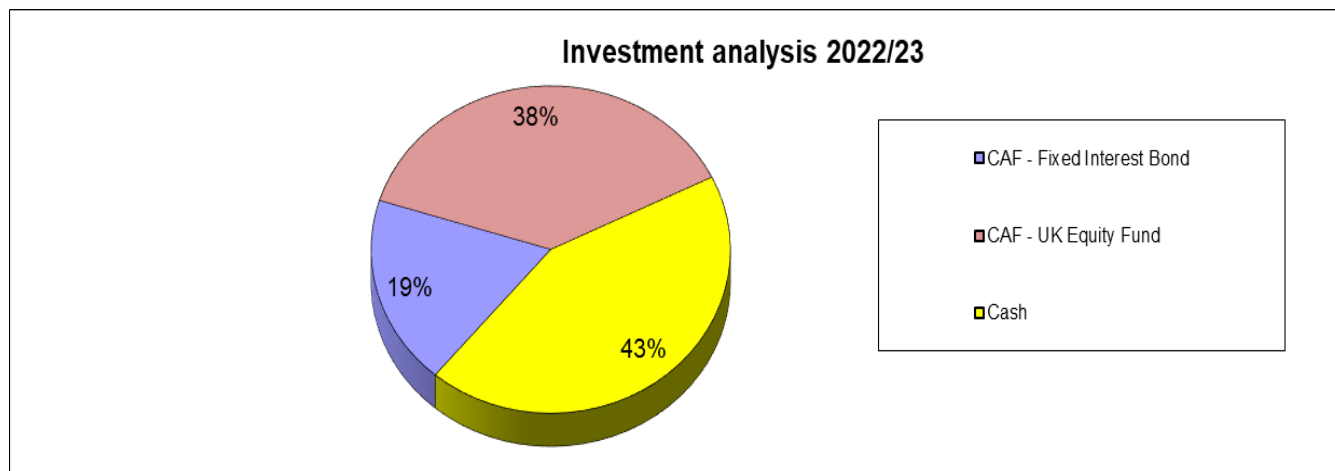
Major items of expenditure for both goods and services are agreed in advance in order that the necessary liquid resources can be released from the Investment Managers on a planned and timely basis. None of the funds held by the Investment Managers are committed on a long-term basis as the Corporate Trustee has a policy to put the funds to the best possible use as quickly as is reasonably possible, taking into consideration any particular restrictions imposed by individual donors.

Investment Performance

Investment income for the year was £24k (in 2021/22, £24k). In the current economic climate this is considered to indicate an acceptable performance for an investment strategy based on a low risk portfolio of investments. The value of investments was decreased as of 31 March 2023 compared to previous year. the total performance return on the portfolio of the investments (equity and bond) was a loss of £21k. This reflects a significant downturn in market performance compared with the previous year (profit of £7.4k). The Trustee continues to review its investment strategy to seek to maximise its resources whilst maintaining liquidity and security of assets.

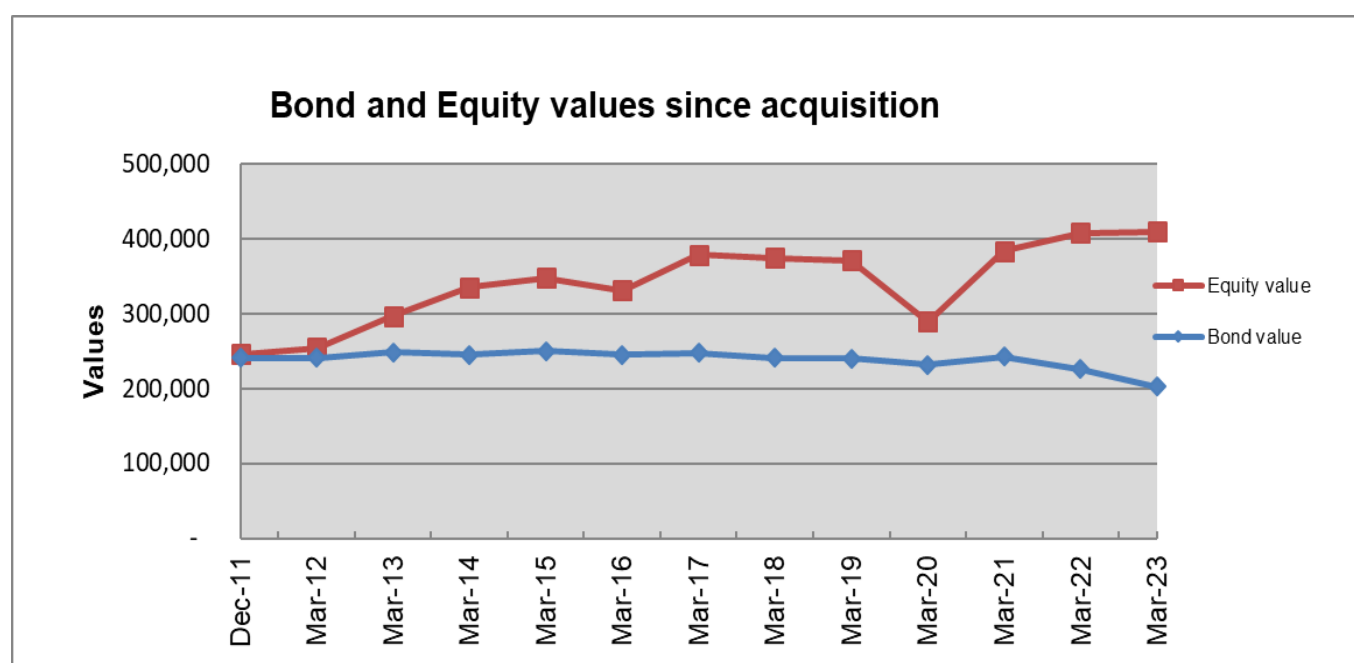
The value of equities and bonds varies according to market forces with the CAF bonds and equities portfolio decreasing in market value to £612k at 31 March 2023 (£633k at 31 March 2022). The cash investment at 31 March 2023 was £469k (£493k at 31 March 2022).

The current asset portfolio of cash and investment allocation totalling £1,081k at 31 March 2023 is shown in the following graph:



The cash allocation at 43% is currently lower than the strategy of Cash of 50%. The bonds investment of 19% is lower than the 25% bond strategy; and the equities investment is the most performing out them at 38% higher than the planned strategy of 25%. The bond investments have not performed well this year as well as last year. The massive impact of inflation all over the world is mainly due to the COVID-19 pandemic on the money markets, so the valuation has fallen, reducing their proportion of the total.

The graph below demonstrates the performance of the bonds and equities since their purchase in December 2011.

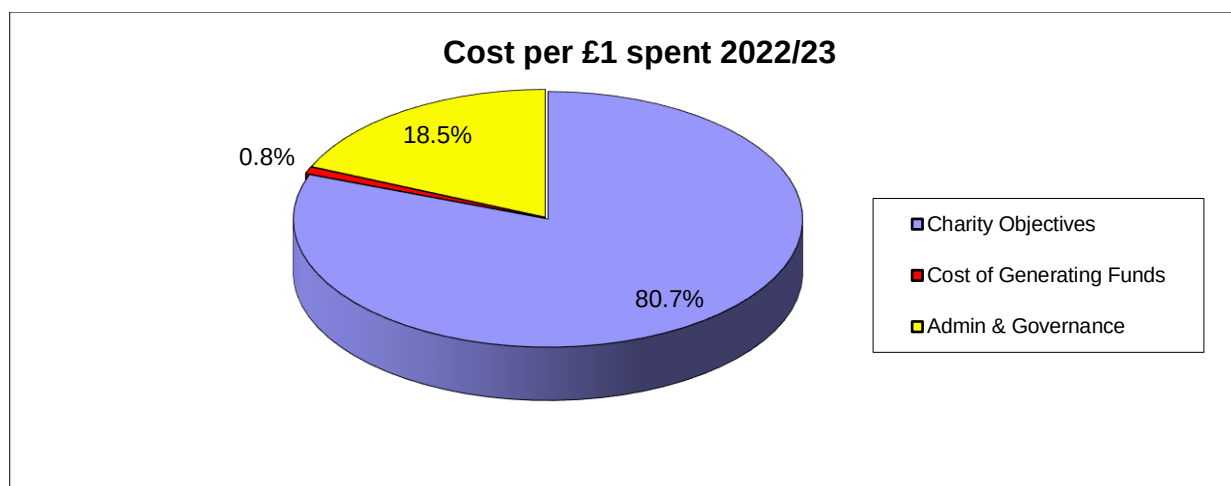


Performance of the portfolio is monitored and reviewed by the Charitable Funds Committee.

Achievement of public benefit

The Trust applies its charitable funds to enhance services and amenities for the public both as patients and visitors as well as staff through the purchase of equipment and support for projects.

The graph below shows that in this financial year for every £1 of expenditure, 81 pence was spent in directly achieving the objectives of the charity. This has changed compared to equivalent ratio for 2021/22 (80 pence).



Charitable expenditure for the year is detailed below.

Expenditure

Total resources expended by the Charity within this financial year were £366k (in 2021/22, £213k), breakdown as follows:

Contribution to NHS:

- £199k Medical Equipment (in 2021/22, £89k)

Support and fundraising cost:

- £70k Support and fundraising costs (in 2021/22, £43k)

Staff Welfare:

- £85k Staff Welfare and amenities (in 2021/22, £40k)

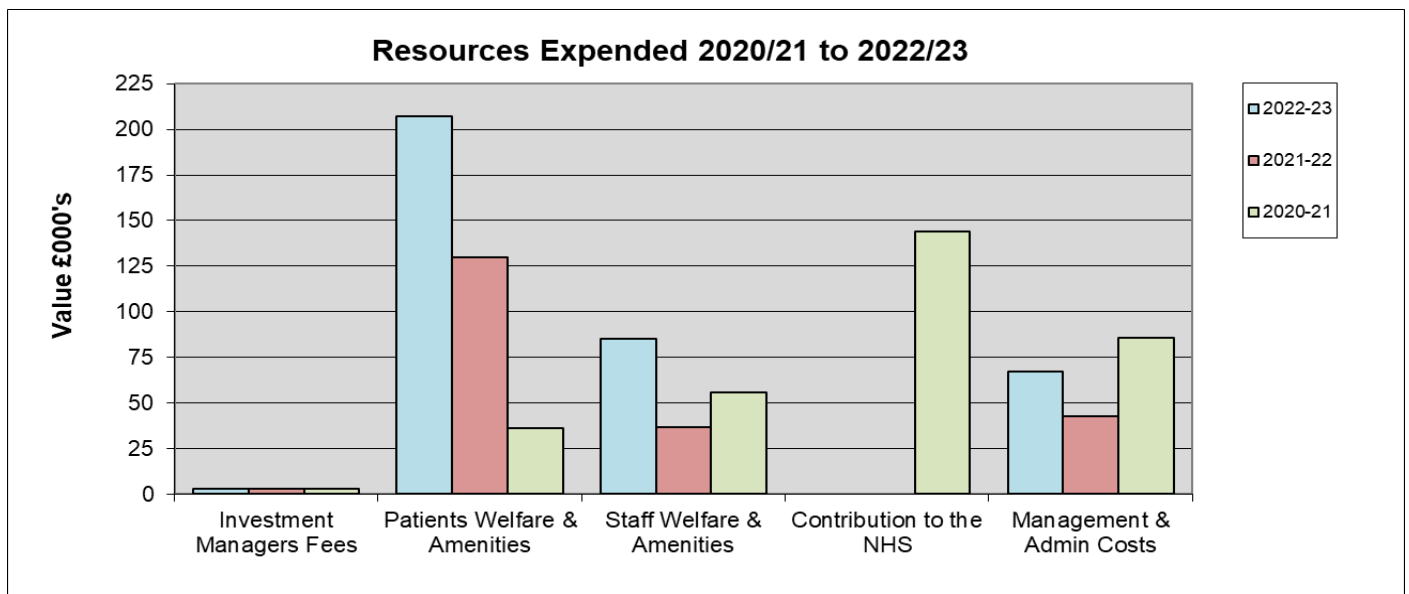
Patients Welfare:

- £9k Patients welfare and amenities (in 2021/22, £23k)

Cost of Generating funds £3k (2021/22 £3k)

Included within the governance cost of £65k are the internal management fees for financially administering the funds and the costs of the Fundraiser Manager. The fees are agreed each year by the Trustees. These costs are charged proportionately across the unrestricted funds whose balance is greater than £1k on a quarterly basis.

The following graph provides an analysis and comparison with previous two years:



Medical Equipment – Total spend £199k (in 2021/22, £89k)

Medical equipment has been funded within the reporting year to provide additional resources to enhance the quality of treatment, services and amenities. Of which the main items funded were: 10 cardiac output machines for theatres at TWH, 4 bladder scanners for Oncology at MGH, transfer ventilator for ITU at TWH, Echo Probes for Cardiology dept at TWH and for standing frame.

One of the cardiac output machines:



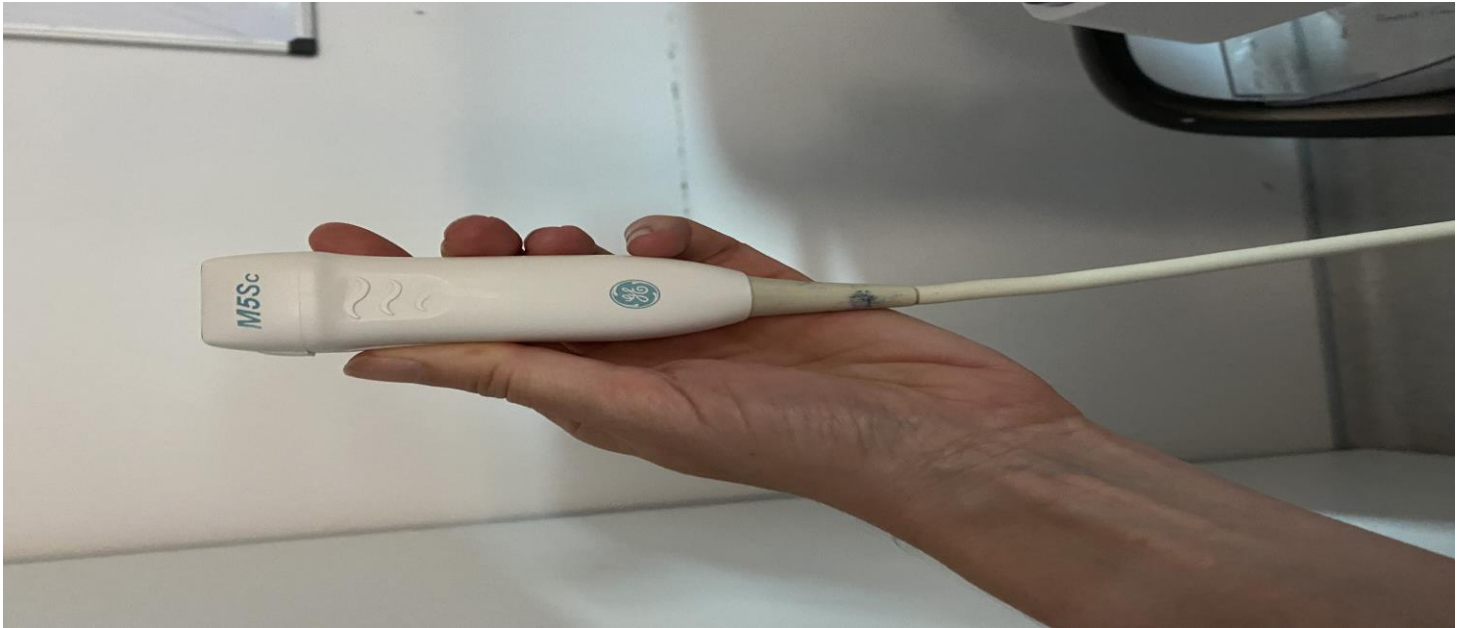
One out of four bladder scanner's funded:



Transfer Ventilator:



Eco Probes:



Standing frame replacing quest 88 electric frame for stroke therapy



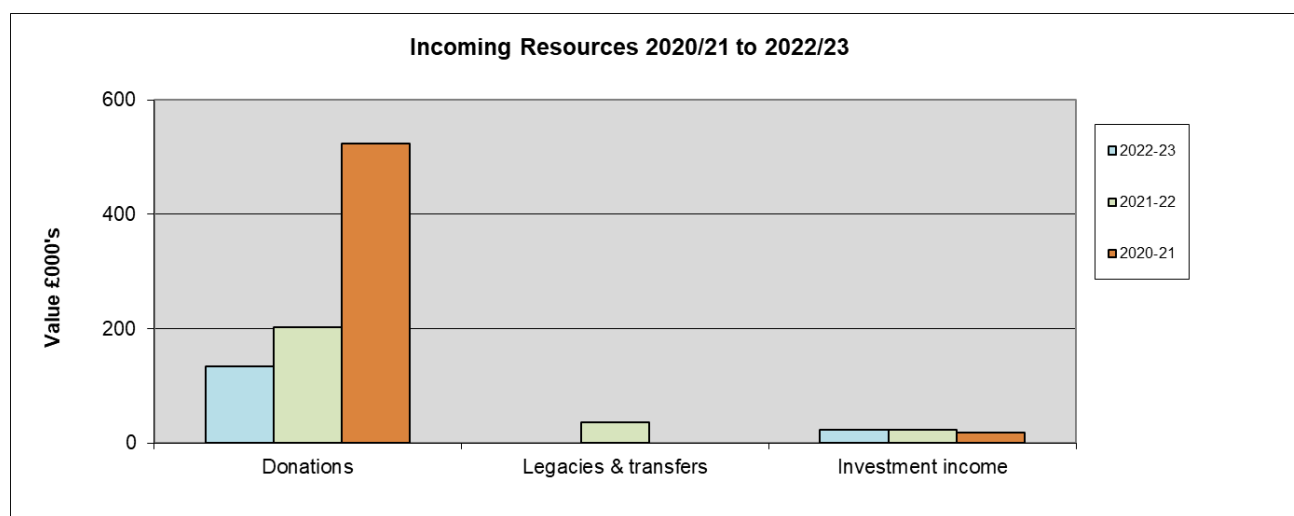
Staff Amenities and Welfare – Total spend £85k (in 2021/22, £40k)

Staff throughout the Trust 'go the extra mile' to ensure the best quality of care for patients. The corporate Trustee recognises this commitment and the hard work and care given to patients and to those who visit the Trust.

Of the £85k; £29k related to various items - £79k Unrestricted funds and £6k Restricted funds, £38k for staff wellbeing, £11k on training and £7k for Christmas events.

Income

The graph below shows an analysis of income sources for the current and two previous financial years:



The majority of income received by the Charity is from grateful patients and relatives who wish to support the Trust in appreciation of the work and care provided by the Trust staff.

A total of £134k was received from donations (in 2021/22, £202k).

Legacies

The Trust has not received any legacies this year (£36.5k in 2021/22).

We will continue to promote gifts in wills as a way for people to support the Charity.

Online fundraising

The Charity's 'Just Giving' page received donations of £11k this year (£62k 2021/22).

Intangible Income

The Statement of Financial Activity does not include any estimation of intangible income in respect of volunteers' services or the free use of Trust premises.

Looking Forward - our plans for the future

Over the next twelve months the Charity is looking to continue to increase our reach and scope across the whole of Maidstone and Tunbridge Wells NHS Trust. Working alongside all staff to raise awareness of the Charity through a Did You Know? campaign as well as establishing a regular giving scheme, to enable people to make a regular donation to the Charity.

In July, the NHS will celebrate its 75th birthday and a number of fundraising initiatives and community engagement activities are planned to commemorate this momentous occasion. Over the last 75 years, NHS Charities have been right alongside the NHS, providing vital extra support, helping staff, patient and communities and this will be recognised at several different events, to ensure we can continue to do this over the upcoming 75 years.

We will continue to work with all Wards and Departments, supporting them with their own fundraising initiatives, for example within the Special Care Baby Unit and our Oncology Centre. We will look to establish patient support groups, initially within Paediatric Gastroenterology and once proven will look to replicate this across the Hospital.

We will streamline the way in which wards and departments can apply for funding from charitable funds and we will put donor stewardship at the centre of all we do. We will ensure that we always have a consistent, open, honest and transparent approach to donations and fundraising activities.

We will also look to increase the presence of the Charity across the Hospitals with a customer facing hub that will make it easier for people to leave donations and pass on their gratitude for the care they have received at the Trust.

Making donations

There are several ways people can donate including making online donations via www.justgiving.com/mtwnhscharitablefund. Please make cheques payable to Maidstone and Tunbridge Wells Hospital Charity. Payments can also be made via Bacs on request or via the cashiers at our hospitals.

Statement of Trustee responsibilities in respect of the Trustee Annual Report and the financial statements

Under charity law, the Corporate Trustee is responsible for preparing the Annual Report and the financial statements for each financial year which show a true and fair view of the state of affairs of the Charity and of the financial position at the end of the year.

In preparing these financial statements, generally accepted accounting practice requires that the trustee:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the recommendations of the SORP FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether the financial statements comply with the Trust deed, subject to any material departures disclosed and explained in the financial statements;
- prepares the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The trustee is required to act in accordance with the trust deed of the charity and the rules of the charity, within the framework of trust law. They are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that where any statements of accounts are prepared by the trustee under section 132(1) of the Charities Act 2011, those statements of accounts comply with the requirements of regulations under that provision. The trustee has general responsibility for taking such steps as are reasonably open to the trustee to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

The trustee is responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement as to disclosure to our Independent Examiner

In so far as the trustee is aware at the time of approving its Annual Report:

- there is no relevant information, being information needed by the Independent Examiner in connection with preparing their report, of which the Independent Examiner is unaware, and
- the trustee, having made enquiries of fellow directors and the Independent Examiner that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

By Order of the Trustee

Signed:



David Highton,
Chair of the Trust Board
Maidstone and Tunbridge Wells NHS Trust

Date: 30th November 2023

Independent examiner's report to the corporate trustee of Maidstone and Tunbridge Wells NHS Charity

I report on the accounts of Maidstone and Tunbridge NHS Trust Charity (the "charity") for the year ended 31 March 2023.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act 2011;
 - to prepare accounts which accord with the accounting records; and
 - to comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008have not been met, or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Basis of independent examiner's statement

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a comparison of the accounts with the accounting records kept by the charity. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as corporate trustee 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 accounts present a 'true and fair' view and the report is limited to those matters set out in the statement above.

Respective responsibilities of corporate trustee and examiner

The charity's corporate trustee is responsible for the preparation of the accounts. The charity's trustee considers that an audit is not required for this year under section 149(2) of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 149 of the Charities Act 2011;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 149(5) of the Charities Act 2011; and
- to state whether particular matters have come to my attention.

Your attention is drawn to the fact that the charity's trustee has prepared the charity's accounts in accordance with the Statement of Recommended Practice '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) issued in October 2019 in preference to the Statement of Recommended Practice 'Accounting and Reporting by Charities: Statement of Recommended Practice (revised 2005)' issued in April 2005 which is referred to in the Charities (Accounts and Reports) Regulations 2008 but has been withdrawn. I understand that the charity's trustee has done this in order for the charity's accounts to give a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

Use of this report

This report is in respect of an examination carried out under section 149(3) of the Charities Act 2011. This report is made solely to the charity's corporate trustee, as a body, in accordance with the

regulations made under section 154 of the Charities Act 2011. 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 trustee, as a body, for my work, for this report or for the opinions I have formed.

John Paul Cuttle

John Paul Cuttle
CPFA

Grant Thornton UK LLP
Chartered Accountants, London

06 December 2023

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

					2022/23	2021/22
	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Total Funds
		£000	£000	£000	£000	£000
Income	2					
Donations		78	56	0	134	165
Legacies		0	0	0	0	37
Total Donations and Legacies		78	56	0	134	202
Investment income		(1)	25	0	24	24
Total income		77	81	0	158	226
Expenditure	3					
Costs of generating funds	3.1	(3)	0	0	(3)	(3)
Charitable Activities						
Activities in furtherance of Charity's objectives	3.2	(244)	(120)	0	(364)	(210)
Total expenditure		(247)	(120)	0	(367)	(213)
Gains / (losses) on investments	4	(8)	(13)	0	(21)	7
Net income/expenditure		(178)	(52)	0	(230)	20
Fund transfer	4	0	0	0	0	0
Net movement in funds	4	(178)	(52)	0	(230)	20
Fund balances brought forward at 1 st April 2022		485	611	8	1104	1084
Fund balances carried forward at 31st March 2023		307	559	8	874	1104

The notes at pages 22 to 36 form part of these financial statements.
Please note there may be some rounding's within the numbers

Balance Sheet as at 31st March 2023

					2022/23	2021/22
	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Total Funds
		£000	£000	£000	£000	£000
Fixed Assets	5					
Investments	5.1	217	395	0	612	634
Total Fixed Assets		217	395	0	612	634
Current Assets	6					
Cash at bank and in hand	6.1	163	298	8	469	493
Debtors due within one year	6.2	0	0	0	0	21
Total current Assets		163	298	8	469	514
Liabilities						
Creditors due within one year	7.1	(73)	(134)	0	(207)	(43)
Net Current Assets / (Liabilities)		90	164	8	262	470
Total Net Assets		307	559	8	874	1104
Funds of the Charity	8					
Endowment Funds		0	0	8	8	8
Restricted Funds		0	559	0	559	611
Unrestricted Funds		307	0	0	307	485
Total Funds		307	559	8	874	1104

For purposes of splitting assets / liabilities by category, restricted and unrestricted funds are categorised by transactions, whilst endowment funds are categorised only as cash.

The charitable funds financial statements were approved by the Trust Board on the 30th November 2023 and signed on its behalf as Trustee by:



David Highton,
Date: 30th November 2023
Chair of the Trust Board, Maidstone and Tunbridge Wells NHS Trust

Statement of cash flows at 31st March 2023

	Note	2022/23 £000's	2021/22 £000's
Cash flows from Operating activities:			
Net Income /(Expenditure) for the reporting period	4	(230)	20
Adjustments for:			
(Gains)/losses on investments	4	22	(7)
Dividends, interest and rents from investments	2	(25)	(24)
(increase)/Decrease in debtors	6.2	21	(21)
Increase/(decrease) in creditors	7.1	164	(364)
Net Cash provided by (used in) operating activities		(48)	(396)
Cash flows from investing activities:			
Dividends, interest and rents from investments		24	24
Net Cash provided by (used in) investing activities		24	24
Cash flows from financing activities		0	0
Change in cash and cash equivalents in the reporting period		(24)	(372)
Cash and cash equivalents at the beginning of the reporting period		493	864
Cash and Cash equivalents at the end of the reporting period	6.1	469	493
Cash in hand		469	493

1. Principal accounting policies

1.1. Basis of preparation

The financial statements have been prepared in accordance with applicable Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective October 2019 and the Charities Act 2011. A summary of the principal accounting policies, which have been applied consistently, are set out below.

The financial statements are prepared in accordance with the historical cost convention, except for Investments, which are included at market value. During the year, the Charity reviewed its accounting policies and made no changes.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern and uncertainties affecting the current year's accounts. The charity ended the year with £874k in available funds which the trustees consider to be sufficient to ensure that the charity is able to meet its existing plans and obligations. The charity receives donations and legacies at differing levels from year to year but the underlying healthcare activities are continuing which supports a reasonable assumption of future donations. The Trustees are considering a range of proposals to enhance the visibility of the charity and to increase its fundraising effectiveness.

1.2. Reconciliation with previous generally accepted accounting practices

These accounts are continued to be prepared in accordance with FRS 102 and the charities SORP FRS 102.

Governance and administration costs are classified as a support cost and have therefore been apportioned between fundraising activities and charitable activities on a cost basis (see note 3). The Trustees consider this is an equitable treatment to avoid disadvantaging funds with high volume low value transactions. All funds attract administrative costs even without any expenditure as these have to be monitored, fund managers approached for future plans, investment transactions and overhead charges. The cost of the transaction does not necessarily reflect on the work involved to achieve that expenditure and therefore consistency is maintained by working with an activity cost based apportionment.

1.3. Income

Donations, grants, legacies and gifts in kind (voluntary Income)

All incoming resources are recognised once the charity has evidence of entitlement and it is probable (more likely than not) that the resources will be received and the monetary value can be measured with sufficient reliability. It is not the charity's policy to defer income.

Where there are terms or conditions attached to the incoming resource (particularly grants) then these must be met before the income is recognised as the entitlement will not be evidenced, or where there is uncertainty that the conditions can be met, and then the income is not recognised in the year. It is not the Charity's policy to defer income even where a pre-condition for use is imposed.

Legacies are accounted for as incoming resource either on receipt or where the receipt of the legacy is probable. Receipt is probable when:

- Confirmation has been received from the representatives of the estate(s) that 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
- Where the amount of the legacy can be reliably estimated.
- Legacies which are subject to a life interest party are not recognised.

Where a reliable estimate cannot be identified, then the legacy is disclosed as a contingent asset.

Income resources from Capital Endowments are placed into an income fund when received. Income will be placed into funds in accordance with donors' wishes, but without forming a binding trust, unless a signed document is received and approved by Trustees.

Gifts in kind are valued at a reasonable estimate of their value to the Charity. Gifts donated for resale are included as income either when they are sold or at the estimated resale value after deduction of the cost to sell the goods.

Intangible Income

Intangible income, which comprises donated services or use of Trust property, is included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is material, quantifiable and measurable. No income is recognised when there is no financial cost borne by a third party.

Investment Income

Investment Income and gains and losses on investments are credited / charged to the funds quarterly using the average fund balance to apportion the gain / loss.

1.4. Expenditure

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

- There is a present legal or constructive obligation to make a payment to a third party – primarily to the Trust in furtherance of the charitable objectives.
- 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.

The Trustees have control over the amount and timing of grant payments and are usually given with the condition that an item or service has been purchased. Conditions have to be met before the liability is recognised.

Irrecoverable VAT

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

Allocation of support costs

Support costs are those costs which do not relate directly to a single activity. These include some staff costs, costs of administration, costs of fundraising, internal and external audit costs and IT support. These costs include recharges of appropriate proportions of the staff costs and overheads from Maidstone and Tunbridge Wells NHS Trust and are apportioned on an average fund balance monthly across all funds.

Charitable activities

Expenditures are given as grants made to third parties (including NHS bodies) in furtherance of the charitable objectives of the funds. They are accounted for on an accruals basis, in full, as liabilities of the Charity when approved by the trustees and accepted by the beneficiaries.

Exceptional Items

Exceptional Items are shown on the face of the Statement of Financial Activities under the category to which they relate with further detail, where appropriate, provided in the notes. For the financial year 2022/23 there were no Exceptional Items.

Costs of generating funds

The costs of generating funds are the costs associated with generating income for the funds held on trust. This will include the costs associated with Investment Managers, Fundraising staff and other promotional and fundraising events including any trading activities.

Recognition of liabilities

Liabilities are recognised as and when an obligation arises to transfer economic benefits as a result of past transactions or events.

Analysis of grants

The Charity does not make grants to individuals. All grants are made to the Trust to provide for the care of NHS patients in furtherance of its charitable aims. The total cost of making grants, including support costs, is presented on the face of the Statement of Financial Activities and further analysis in relation to activity is provided in note 3.

1.5. Structure of funds

Unrestricted funds are general funds, which are available for use at the discretion of the Trustee in furtherance of the objectives of the Charity. Funds which are not legally restricted but which the Trustee has chosen to earmark for set purposes are designated funds.

Where there is a legal restriction or a binding agreement with a donor, on the purpose for which a donation may be used, the fund is classified in the accounts as a restricted fund.

Endowment Funds are funds that hold capital in perpetuity. Investment income resulting from these capital holdings may be utilised in accordance with the donor's wishes.

Transfers between funds are made at the discretion of the Trustee, taking account of any restrictions imposed by the donor.

The purposes of each fund with a balance in excess of £10k at the year-end are set out in note 8.1 to the financial statements.

1.6. Finance and Operating Leases

The Charity has no finance or operating leases.

1.7. Fixed Assets

Investments Fixed Assets

Investments held by the Trustee's investment advisers are included at closing market value at the balance sheet date. Any realised and unrealised gains and losses on revaluation or disposal are combined in the Statement of Financial Activities. All investments held are pooled across all of the funds. Please see investment strategy on page 9 for further information.

1.8. 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). Investment income and gains/losses are allocated quarterly according to the average fund balance, to the appropriate fund and included within the Statement of Financial Activities.

1.9. Cash and Cash equivalents

Cash is represented by the balance maintained in the charity bank accounts and is used to meet the operational costs of the charity as they fall due.

Cash equivalents are short term liquid investments held for a period of 3 months or less in interest bearing accounts that are readily convertible to cash with no risk of change in value.

As a requirement of FRS 102, a statement of cash flows has been included in the accounts to provide information about the ways in which the charity uses the cash generated by its activities and about changes in cash and cash equivalents held by the charity.

1.10. Financial Instruments

The Charity only has financial assets and financial liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of investments which are subsequently measured at fair value.

A financial asset is derecognised when it is settled, or when the contractual rights to the cashflows expire. If substantially all the risks and rewards are transferred, the financial asset is derecognised. If substantially all the risks and rewards are retained, the financial asset is not derecognised. A financial liability is derecognised only when it is cancelled, expired or discharged.

1.11. Pensions

The Charity has no direct employees but does charge costs relating to finance support staff and the full costs of the fundraiser. These employees are contracted by the Trust and pension liabilities are charged as part of the recharge.

1.12. Prior Year Adjustments

The Charitable Fund has not made any prior year adjustments Due to the following tables being reported in thousands there may be some rounding differences but the overall totals are correct

2. Income

				2022/23	2021/22
Voluntary Income	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Total Funds
	£000	£000	£000	£000	£000
Donations	43	56	0	99	103
Donations – website	35	0	0	35	62
Legacies	0	0	0	0	37
Total Donations and Legacies	78	56	0	134	202
Investment income					
Dividends from investment portfolio	(1)	11	0	10	21
Interest from investment portfolio	0	8	0	8	3
Bank Interest	0	6	0	6	0
Total Investment income	(1)	25	0	24	24
Total incoming resources	77	80	0	158	226

3. Expenditure

3.1. Cost of generating funds				2022/23	2021/22
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Total Funds
	£000	£000	£000	£000	£000
Investment managers fees	(3)	0	0	(3)	(3)

				2022/23	2021/22
3.2. Charitable Activities	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Total Funds
	£000	£000	£000	£000	£000
Patients welfare and amenities					
Hospitality	0	0	0	0	0
Other	(7)	(2)	0	(9)	(23)
Complementary Therapies	0	0	0	0	(0)
Total patients welfare and amenities	(7)	(2)	0	(9)	(23)
Staff welfare and amenities					
Training	(10)	(1)	0	(11)	(3)
Wellbeing	(33)	(5)	0	(38)	(2)
Christmas Events	(6)	(1)	0	(7)	(4)
Other	(29)	0	0	(29)	(31)
Total staff welfare and amenities	(78)	(7)	0	(85)	(40)
Medical and Rehabilitation Equipment	(127)	(72)	0	(199)	(89)
Furniture and Fittings	0	0	0	0	(15)
Governance - Salaries & overheads	(28)	(37)	0	(65)	(41)
Governance - Audit Fees (external)	(3)	(2)	0	(5)	(2)
Total contribution to Maidstone and Tunbridge Wells NHS Trust	(158)	(111)	0	(269)	(147)
Total cost of charitable activities	(243)	(120)	0	(363)	(210)
Total resources expended	(246)	(120)	0	(366)	(213)

Employee Information

The Charity does not employ any staff directly, although members of the finance team support the governance and administration function of the Charity and a full time Fundraiser is employed by the Trust and recharged in full to the Charity. Their costs have been included in the table above.

During the year none of the members of the NHS Trust Board or senior NHS staff or parties related to them were beneficiaries of the Charity. Neither the Corporate Trustee nor any member of the NHS Trust Board has received honoraria, emoluments, or expenses in the year and the Corporate Trustee has not purchased trustee indemnity insurance.

4. Net Movements in Funds

				2022/23	2021/22
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Total Funds
	£000	£000	£000	£000	£000
Net Incoming/(outgoing) resources before other recognised gains and losses	(169)	(39)	0	(208)	13
Gains/Losses on Investments	(9)	(13)	0	(22)	7
Total net movement in funds	(178)	(52)	0	(230)	20
Funds transfers	0	0	0	0	0
Total net movement in funds after transfers	(178)	(52)	0	(230)	20
Fund balances at 1 st April 2022	485	611	8	1104	1084
Fund balances carried forward at 31st March 2023	307	559	8	874	1,104

5. Analysis of Movement of Fixed Asset Investments

5.1. Investments	Carrying value at 01/04/2022	Additions to investment at cost	Disposals at carrying value	Net gain / (loss) on revaluation	Carrying value at 31/03/2023
	£000	£000	£000	£000	£000
CAF Bond Income Fund (UK)	226	0	0	(21)	205
CAF Equity Growth Fund (UK)	408	0	0	(1)	407
Total Fixed Asset Investments	634	0	0	(22)	612

6. Current Assets

6.1. Cash and cash investments	2022/23	2021/22
	Total Funds	Total Funds
	£000	£000
Cash Investments:		
Santander	83	83
Clydesdale	91	87
Operational Bank Accounts:		
Government Banking Service (GBS) bank account	274	304
Nat West bank account	21	20
Total Cash and Cash Investments	469	493

6.2. Debtors	2022/23	2021/22
	Total Funds	Total Funds
	£000	£000
Amounts falling due within one year	0	21
Total Debtors due within one year	0	21

7. Current Liabilities

7.1. Creditors	2022/23	2021/22
	Total Funds	Total Funds
	£000	£000
Amounts falling due within one year:		
Trade Creditors	(8)	(0)
Other Creditors	(0)	(0)
Intercompany creditor between the charity and the Trust exchequer account	(191)	(41)
Accruals	(8)	(2)
Total Creditors due within one year	(207)	(43)

8. Details of Funds

Description	Fund number	Fund Type	Balance 01-Apr-2022	Incoming Resources	Resources Expended	Gain & (losses) on revaluation & disposal of investment assets	Balance 31-Mar-2023
			£000	£000	£000	£000	£000
A. Haines – Capital in perpetuity	67020	Endowment	7	0	0	0	7
E.C. Beedle Fund - Capital in perpetuity	67010	Endowment	1	0	0	0	1
Total Endowment Funds			8	0	0	0	8

Please note that there may be some rounding's within the following numbers:

Description	Fund number	Fund Type	Balance 01-Apr-2022	Incoming Resources	Resources Expended	Gain & (losses) on revaluation & disposal of investment assets	Balance 31-Mar-2023
			£000	£000	£000	£000	£000
Cardiac Equip Fd Ms Crow Legacy	65450	Restricted	19	1	(1)	0	19
Cardio Equip TW Hayling Legacy	65460	Restricted	53	2	(28)	(1)	26
E&M Dir Diabetes Fund Tw	65410	Restricted	48	2	(6)	(1)	43
Oncology Centrifuge Fund	61490	Restricted	21	1	(1)	(1)	20
Oncology Equipment Fund	67170	Restricted	25	1	(26)	0	0
Oncology Prostate Equip Fund P Ward Legacy	61310	Restricted	13	0	(13)	0	0
Pierre Fabre Grant Fund	61720	Restricted	48	2	(4)	(1)	45
E&M Directorate - Frances Gibson Legacy	65180	Restricted	21	1	(1)	(1)	20
Maskell Equipment Legacy Fund	69702	Restricted	86	4	(15)	(2)	73
COVID-19 Trust Fund	69900	Restricted	243	11	(20)	(6)	228
Staff Hardship Fund	61030	Restricted		25	(5)		20
Fundraiser Non Pay items	61130	Restricted		30	9		39
Other Restricted Funds (closing balances <£10,000)		Restricted	34	1	(8)		27
Total Restricted Funds			611	81	(119)	(13)	559

Description	Fund number	Fund Type	Balance 01-Apr-2022	Incoming Resources	Resources Expended	Gain & (losses) on revaluation & disposal of investment assets	Balance 31-Mar-2023
			£000	£000	£000	£000	£000
General Fund	61000	Unrestricted	181	4	(93)	(2)	90
Emergency & Medical Directorate	61020	Unrestricted	14	9	(3)	(1)	19
Critical care Dir Fund	61060	Unrestricted	47	3	(43)	(1)	6
Surgery Directorate Fund	61140	Unrestricted	46	3	(22)	(1)	26
Womens Directorate Fund	61320	Unrestricted	11	1	(1)	0	11
Cancer Services Fund	61350	Unrestricted	64	35	(47)	(2)	50
Sutcliffe Fund	61370	Unrestricted	23	1	(2)	(1)	21
Paediatric Dir Fund	61540	Unrestricted	21	2	(5)	0	18
Cardiac Fund	65400	Unrestricted	17	1	(1)	0	17
Special Care Baby Unit Fund	65660	Unrestricted	10	14	(2)	(1)	21
Equality + Diversity Fund	68900	Unrestricted	34	1	(25)	0	10
Other Unrestricted Funds (closing balances <£10,000)		Unrestricted	17	4	(2)	(1)	18
Total Unrestricted Funds			485	78	(246)	(10)	307

8.1. Nature and Purpose of Material Funds (Closing balance > £10,000)

Restricted Funds	Nature and purpose of Fund
Pierre Fabre Grant Fund	Supports the Oncology Department at Maidstone Hospital with specialist procedures
Oncology Centrifuge Fund	Supports the purchase of a centrifuge for the Oncology Centre
Cardio Equip Hayling Legacy Fund	Supports the Cardio Respiratory Unit at Tunbridge Wells Hospital
Cardiac Equip Crow Legacy Fund	Supports the Cardiac Unit at Maidstone Hospital
E&M Dir Diabetes Fund TW	Supports the Diabetic Unit at Tunbridge Wells Hospital
E&M Directorate Gibson Legacy	Supports the emergency & Medical Directorate
Maskell equipment Legacy	Supports equipment purchases at Tunbridge Wells Hospital
COVID-19 Trust Fund	Donation from NHS Charities Together from money raised by Sir Tom Moore to support staff
Staff Hardship Fund	Support the staff at both hospitals
Unrestricted Funds	Nature and purpose of Fund
General Fund	Supports Maidstone and Tunbridge Wells NHS Trust
Critical Care Fund	Supports the Critical Care Directorate
Cancer Services Fund	Supports the Cancer Services department
Emergency & Medical Dir Fund	Supports the Emergency & Medical Directorate
Cardiac Fund	Supports the Cardio Respiratory Unit at Tunbridge Wells Hospital
Surgery Directorate Fund	Supports the Surgery Directorate
Women's Directorate Fund	Supports the Women's Directorate
Paediatric Directorate Fund	Supports the Paediatric Directorate Department
Equality & Diversity Fund	Donation from NHS Charities Together from money raised by Sir Tom Moore to support staff
Sutcliffe Fund	Supports the purchase of medical equipment for the Haematology and Oncology departments
Special Care Baby Unit Fund	Supports the Baby's Directorate

9. Charity Tax

Maidstone and Tunbridge Wells NHS Trust Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable trust for UK income tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Part 10 Income Tax Act 2007 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

10. Related Parties

The Charity is established to hold the charitable funds of Maidstone and Tunbridge Wells NHS Trust.

During the year none of the NHS Trust Board or members of key management staff or parties related to them has undertaken any material transactions with Maidstone and Tunbridge Wells NHS Trust.

The Charity has made revenue and capital payments, in the form of grants, to Maidstone and Tunbridge Wells NHS Trust, the Corporate Trustee of the charity. In addition, £191k (in 2021/22, £43k) was payable by the Charity to the Trust in respect of contribution to salaries and overheads to support the administration and fundraising activities of the Charity. Total amount owed by the charity to the Trust for 2022/23 £191k (in 2021/22, £43k).

11. Events after the reporting year

The Charitable Fund does not have any events after the reporting period.

MAIDSTONE AND TUNBRIDGE WELLS NHS CHARITABLE FUND

England & Wales - Charity number 1055215

Accounts

Annual Report and Accounts

For the year ended 31st March 2022

Charity Number 1055215



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Fundraising foreword

This year the Trust has starting the long recovery from managing the response to COVID-19. Our staff are still dealing with the COVID-19 outbreaks but this year has really been one of resetting and getting back to normal. Our hard-working staff are managing to keep our performance high with our staff securing outstanding performance in Cancer Care, Emergency Department performance and waiting lists down. We continue to invest charity funds in supporting our staff after such a draining period in their careers.

Every donation is important and many people have been inspired to donate as a result of excellent care which either they, or their loved ones, have received from the Trust

This year the Charitable Fund received total income of £202k from individuals, groups and organisations. This included monies from national fund raising as a member of NHS Charities Together.

Thank you to all our fantastic fundraisers and supporters.

Our performance

The charity aims to strategically grow its income and supporter base to add value to the patient and staff experience. Significant progress has already been made to develop corporate fundraising which has been identified as a key area for growth.

Our achievements

The Corporate Trustee (Trustee) presents the Maidstone and Tunbridge Wells NHS Trust Charitable Funds (the Charity's) Annual Report and the audited financial statements for the year ended 31st March 2022.

The financial statements set out on pages 20 to 36 comply with the charity's trust deed, Accounting Standards in the United Kingdom and the Statement of Recommended Practice (SORP) relevant to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS) applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Trustee Statement

The generosity of the many people who have raised funds, given donations and made provisions in their will, is recognised by the Trustee, the Charitable Funds Committee, and staff. The Trustee, Charitable Funds Committee and staff would like to express their sincere gratitude to all those who have made a contribution which has enabled the Charity to enhance the standard of care, services and facilities provided by Maidstone and Tunbridge Wells NHS Trust to patients, their relatives, visitors and staff.

The role of the Charity

Maidstone and Tunbridge Wells NHS Trust ('the Trust') is the Corporate Trustee of the charitable fund under paragraph 16c of Schedule 2 of the NHS and Community Care Act 1990. The Charity is constituted by a Trust Deed and registered with the Charity Commission under charity number 1055215, and includes funds in respect of the hospitals of Maidstone and Tunbridge Wells NHS Trust.

During the year the Charity was situated on two main sites in Kent: Maidstone Hospital and Tunbridge Wells Hospital.

The Charity is an 'NHS Umbrella Charity' under which there are individual sub-funds that are held for administrative purposes, principally to respect the wishes of the donors.

Within the Umbrella there were a total of 37 individual funds at the 31st March 2022 with a total value of £1.1m. The number of funds in each category is as follows:

- 18 restricted funds¹.
- 2 endowment funds (capital in perpetuity) - only the net income to be spent, whilst the capital remains invested.
- 17 unrestricted² or designated³ funds created for donations received for use by hospitals, wards and departments to reflect donors' wishes. These do not form a binding trust.

¹ Restricted funds are the funds of the charity that are required to be expended in a certain way, or limited to expenditure for a particular purpose.

² Unrestricted funds are the funds of the charity that may be spent entirely at the discretion of the Trustee

³ Designated funds are funds set aside for designated purposes. Designated funds are unrestricted as the Trustee can remove the designation at any time

- The major funds within each of these categories are disclosed in Note 8 in the accounts.

The Corporate Trustee

Maidstone and Tunbridge Wells NHS Trust is the sole Corporate Trustee of the Charity.

The Trust Board effectively adopts the role of Trustee as defined by the Charity Commission (it is considered to be the agent of the Trustee). Individual members of the Trust Board are therefore not trustees under charity law.

Details of appointments and terminations within the financial year are shown below:

Executive Directors	Non-Executive Directors	Other Directors
Miles Scott – Chief Executive	David Highton – Chair of the Trust Board	Sara Mumford – Director of Infection Prevention & Control
Steve Orpin – Deputy Chief Executive / Chief Finance Officer	David Morgan	
Peter Maskell – Medical Director	Sarah Dunnett (until 31/12/21)	
Sean Briggs – Chief Operating Officer	Maureen Choong	
Joanna Haworth – Chief Nurse (started 03/08/21)	Neil Griffiths	
Sue Steen – Chief People Officer (started 01/04/21)	Emma Pettitt-Mitchell	
Amanjit Jhund – Director of Strategy, Planning and Partnerships	Wayne Wright (started 13/01/22)	
Claire O'Brien, Chief Nurse (retired 25/06/21)	Jo Webber – Associate Non-Executive Director	
Gemma Craig, Acting Chief Nurse (between 26/06/21 – 22/07/21)	Karen Cox – Associate Non-Executive Director	
	Richard Finn – Associate Non-Executive Director	

None of the Members of the Trust Board have received any remuneration from the Charity in this financial year for work relating to their responsibilities for the Charity as agent of the Corporate Trustee (in 2020/21 this was also none)

The principal office of the Charity is:
Trust Headquarters,
Maidstone and Tunbridge Wells NHS Trust
Maidstone Hospital,
Hermitage Lane,
Maidstone,
Kent,
ME16 9QQ

Principal advisors:

Independent Examiner Grant Thornton UK LLP 30 Finsbury Square London EC2A 1AG	Bankers National Westminster Bank Kent Corporate Business Centre PO Box 344 Maidstone Kent ME14 1AT
Solicitors Brachers Solicitors Somerfield House 59 London Road Maidstone Kent ME16 8JH	Bankers Santander Business Banking Bridle Road Bootle Merseyside L30 4GB
Solicitors Capsticks Solicitors LLP 1 St George's Road Wimbledon, London SW19 4DR	Bankers National Westminster Bank PLC (RBS/GBS) 2nd Floor 280 Bishopsgate London EC2M 4RB
Investment Managers Charities Aid Foundation 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4TA	Bankers Clydesdale Bank 6/8 London Road Unit 5 Peveril Court Crawley RH10 8JB

Governance and Management of the Charity

Governance

The Board of Maidstone and Tunbridge Wells NHS Trust became responsible for the funds with effect from the 1st April 2000, following the merger of Kent and Sussex Weald NHS Trust, which was based at Tunbridge Wells, and Mid Kent Healthcare NHS Trust, which was located at Maidstone. The Trust Board delegates the daily stewardship of the funds to the Charitable Funds Committee, which within its annual programme of meetings, includes relevant training and updates as required to assist in the performance of its role as Trustee.

The Charitable Funds Committee operates according to Terms of Reference that are approved annually by the Trust Board, and plans to meet at least three times a year; for the financial year 2021/22 the Committee met five times.

The proceedings and decisions of the committee are recorded. The minutes of each meeting are formally agreed by the Chair of the Committee and circulated to all members. A written summary of each Charitable Funds Committee meeting is also submitted to the Trust Board.

Recruitment and Training of Trust Board and Charitable Funds Committee Members

All Trust Board and Committee members undertake an induction programme within the Trust upon joining. They are also able to focus on a particular area of the Trust in which they have a special interest or concern.

Management of the Charity

The management of the Charity is operated in accordance with the Trust's "Policies and Procedures for Charitable Funds", which are approved by the Charitable Funds Committee. That policy was reviewed and updated during 2021/22, approved by the Charitable Funds Committee on 28th July 2021, and then ratified by the Policy Ratification Committee on 10th September 2021. There is a tightly controlled scheme of authorisation in place in order to spend the funds. This is achieved by delegating the day to day expenditure to the duly authorised Fund Holders. The Fund Holders consist mainly of senior department managers. Each individual Fund Holder is approved by the general manager or Clinical Director of the Directorate, and also made aware of the Trust's Standing Orders and Standing Financial Instructions that apply to Charitable Funds. Each Fund Holder receives a detailed financial statement of the fund each month.

Risk Management

The major risks to the Charity have been assessed, and in the opinion of the Corporate Trustee, all necessary action has been taken and procedures have been put in place to minimise those risks wherever possible. The risk policies and financial controls of the Trust also apply to the Charitable Funds, but it was agreed at the Charitable Funds Committee meeting in November 2020, that a separate section of the Trust's risk register should be created (using the Trust's existing risk assessment process and framework) to register risks that are relevant to the Charitable Fund; that an "Annual review of the risk register entries relevant to the Charitable Fund" item be scheduled for consideration at the Committee; and that the outcome of that review be included in the "Risk Management" section of this Annual Report

The second annual review of risks was duly considered at the Charitable Funds Committee's meeting in March 2022; and the risk assessments of three high-level risks (which were informed by the Charity Commission's "NHS charities guidance" and "Managing your charity..." guidance; and the charitable fund risk registers at several other NHS Trusts) were reviewed and agreed. The three high-level risks were as follows:

1. Governance arrangements and management of charitable funds (i.e. that a lack of sufficient governance arrangements and resources within the corporate Division to adequately manage the raising, allocation and financial management of Charitable Funds could result in adverse outcomes);
2. Potential, actual or perceived misuse/misallocation of charitable funds (i.e. that damage could be caused should charitable funds be misappropriated, not allocated with due governance; not used for their intended purpose; or not used optimally within the bounds of Trust policy and procedure); and
3. The response to COVID-19 and other business continuity incidents COVID-19 (and other similar outbreaks) can impact the Trust's ability to manage its charitable funds (i.e. that decreased on site staffing resource could affect day to day running of charitable activities, that the inability to undertake normal charitable activities could impact earning potential, and that a significant increase in donations could result in funds being unallocated for specific or intended purposes).

The Committee was apprised of the control measures in place to reduce these risks.

One aspect of the management of charitable funds relates to investment performance the Corporate Trustee has adopted a relatively low risk policy regarding this, although 50% of funds will remain exposed to those risks normally associated with investing in stocks and shares and regarded as medium to long term investment. The cash balances will be invested in bank accounts which have a low credit risk and are covered by the Financial Services compensation scheme up to a maximum of £85k per banking institution operating under a separate banking licence. The adopted policy is that the maximum investment is up to £85k in each banking institution outside the Government Banking Scheme. Therefore there is no risk on these investments.

Investment Powers

The investment powers of the charitable fund are stated in the Declaration of Trust registered with the Charity Commission, which provides for the following:

“to invest the trust fund and any part thereof in the purchase of or at interest upon the security of such stocks, funds, securities or other investments of whatsoever nature and where so ever situate as the trustee in their discretion think fit but so that the trustees:

- a) shall exercise such power with the care that a prudent person of business would in making investments for a person for whom he felt morally obliged to provide;*
- b) shall not make any speculative or hazardous investment (and, for the avoidance of doubt, this power to invest does not extend to the laying out of money on the acquisition of futures or traded options);*
- c) shall not have power under this clause to engage in trading ventures; and*
- d) shall have regard to the need for diversification of investments in the circumstances of the Charity and to the suitability of proposed investments.”*

Investment strategy

The investment strategy of the charity is defined, by the charitable fund committee on behalf of the corporate trustee as follows:

“to maximise total returns whilst minimising any risk to the total value of the fund in both the short to medium term.”

The strategy identifies the current preferred investment mix for the charity as:

- 50% Cash;
- 25% Equities; and
- 25% Bonds.

The Charitable Funds Committee monitors the performance of the investments on a regular basis.

Professional Advisors

Grant Thornton UK LLP is the Trust's appointed External Auditor and they act as the charitable fund's independent examiner. For the 2021/22 financial year, an independent examination was carried out as the charity's gross income falls below £1m.

In addition, TIAA, the Internal Auditors of the Trust, review on a planned basis the systems and procedures put in place by the Corporate Trustee.

Aims and Objectives for the Public Benefit

The key objective of the Trustee of the Maidstone and Tunbridge Wells NHS Charity is to ensure that donations and legacies received are used in accordance with the wishes of the donor and the aims of the Trust. The Trustees therefore consider that the charity clearly falls within the definition of a public benefit entity under the terms of FRS 102.

The Corporate Trustee confirms that the guidance provided by the Charity Commission has been referred to with regard to the need for public benefit when reviewing their aims and objectives and future activities.

The purpose of the Charity is to provide benefit to the public by supporting the prevention and treatment of illness in all its forms and to promote research and education in healthcare through:

- Improving the patient and carer experience;
- Improving healthcare facilities and equipment;
- Facilitating high quality research programmes;
- Encouraging and supporting innovation in the development of services; and
- Supporting the training, personal development and welfare of staff.

The objects of the Charity are stated in the Trust deed as follows:-

“The Trustees shall hold the trust fund upon trust to apply the income, and at their discretion, so far as may be permissible, the capital, for such purposes relating to Hospital Services (including Research), or to any other part of the Health Service associated with any hospital as the Trustees think fit.”

The restricted funds have individual specified purposes that govern their use, in conjunction with the objects of the Charity.

Strategy for Achieving its Objectives

The Charitable Funds are used to support the overall objectives of the Trust, and include the provision of a wide range of equipment and facilities for both patients and staff. This allows the Trust to develop its services through new equipment and facilities and to provide training for staff which enhances their skills and knowledge allowing them to improve their contribution to the provision of its services to the public benefit.

The development of the Trust's services may be dependent on both the Charitable Funds and the funds received from the Exchequer. This interdependency provides opportunities for the Charity to contribute to services which make a greater impact than the cash sum would make on its own.

Reserves and Commitments

Charity Reserves as defined by Charities SORP (FRS 102) are those funds which become available to the charity to be spent at the Trustee's discretion in furtherance of the charity's objectives, excluding funds which are spent or committed or could only be realised through the disposal of fixed assets. These are therefore classified as 'free'.

The Corporate Trustee has not made any changes to policy during the year and still requires that commitments against each fund are made only when the resources needed are available.

Major items of expenditure for both goods and services are agreed in advance in order that the necessary liquid resources can be released from the Investment Managers on a planned and timely basis. None of the funds held by the Investment Managers are committed on a long-term basis as

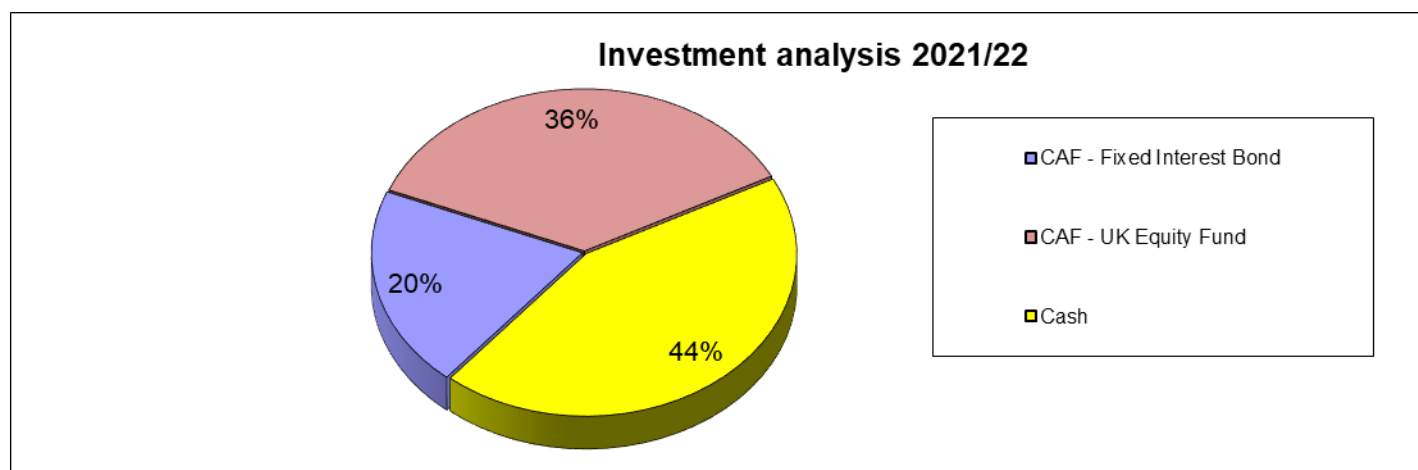
the Corporate Trustee has a policy to put the funds to the best possible use as quickly as is reasonably possible, taking into consideration any particular restrictions imposed by individual donors.

Investment Performance

Investment income for the year was £24k (in 2020/21, £21k). In the current economic climate this is considered to indicate an acceptable performance for an investment strategy based on a low risk portfolio of investments. The value of investments was low on 31 March 2022 compared to pre-covid performances but they have improved compared to the 31st March 2021 value; the total performance return on the portfolio of the investments (equity and bond) was a profit of just £7.4k. This reflects a significant downturn in market performance compared with the previous year (profit of £104k). The Trustee continues to review its investment strategy to seek to maximise its resources whilst maintaining liquidity and security of assets.

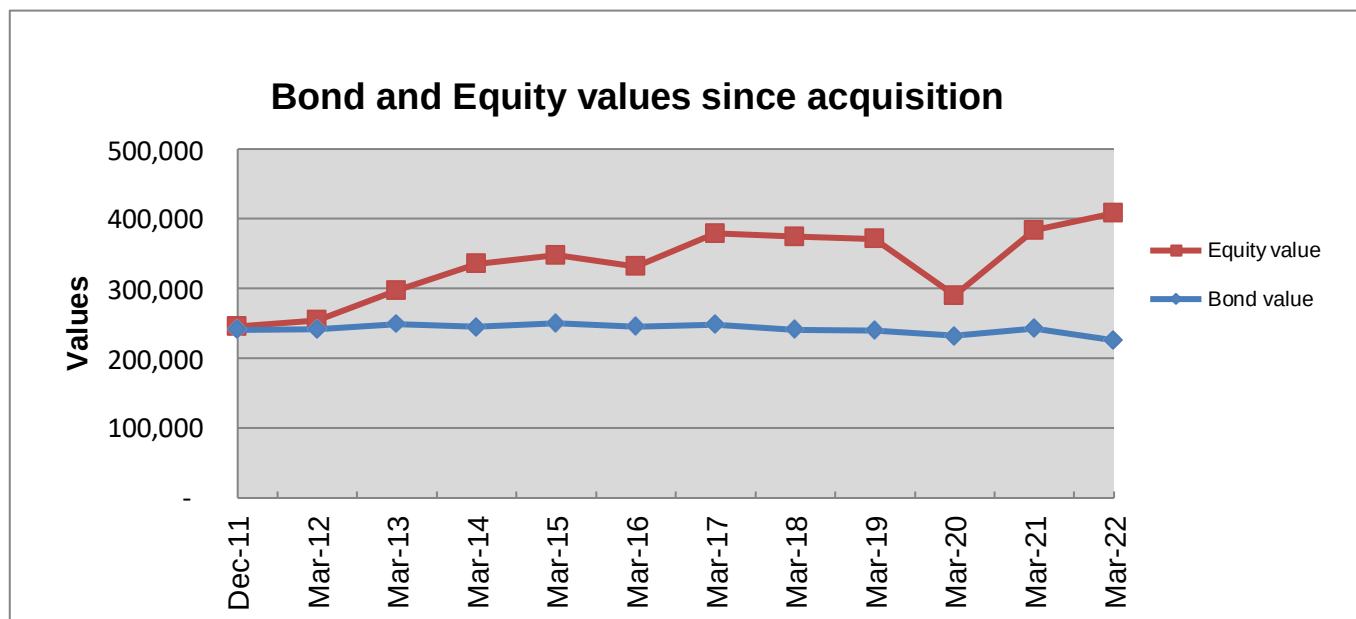
The value of equities and bonds varies according to market forces with the CAF bonds and equities portfolio increasing in market value to £634k at 31 March 2022 (£626k at 31 March 2021). The cash investment at 31 March 2022 was £493k (£865k at 31 March 2021).

The current asset portfolio of cash and investment allocation totalling £1,127k at 31 March 2022 is shown in the following graph:



The cash allocation at 44% is currently lower than the strategy of Cash of 50%. The bonds investment of 20% is lower than the 25% bond strategy; and the equities investment is the most performing out them at 36% higher than the planned strategy of 25%. The bond investments have not performed well this year, (although better than 2020/21 at 16%) due to the ongoing influence of the COVID-19 pandemic and impact of inflation on the money markets so the valuation has fallen, reducing their proportion of the total.

The graph below demonstrates the performance of the bonds and equities since their purchase in December 2011.

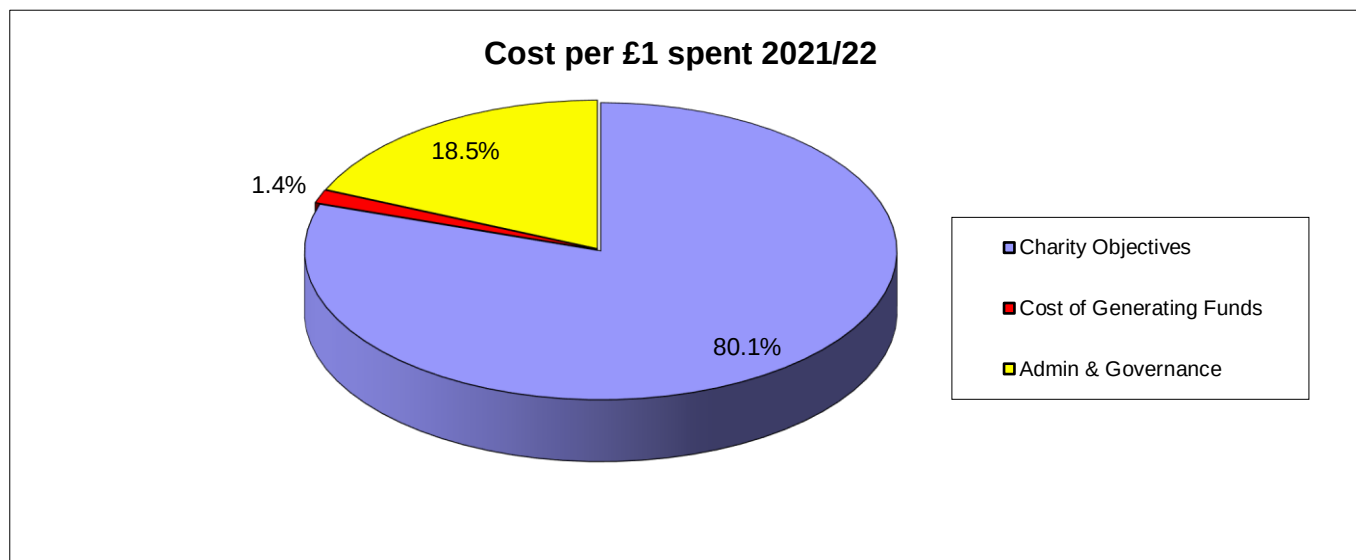


Performance of the portfolio is monitored and reviewed by the Charitable Funds Committee.

Achievement of public benefit

The Trust applies its charitable funds to enhance services and amenities for the public both as patients and visitors as well as staff through the purchase of equipment and support for projects.

The graph below shows that in this financial year for every £1 of expenditure, 80 pence was spent in directly achieving the objectives of the charity. This has changed compared to equivalent ratio for 2020/21 (88 pence).



Expenditure

Total resources expended by the Charity within this financial year were £213k (in 2020/21, £326k), breakdown as follows:

Contribution to NHS:

- £89k Medical Equipment (in 2020/21, £129k)
- £0 IT consumables and hardware (in 2020/21, £4k)

Support and fundraising cost:

- £43k Support and fundraising costs (in 2020/21, £86k)

Staff Welfare:

- £40k Staff Welfare and amenities (in 2020/21, £56k)

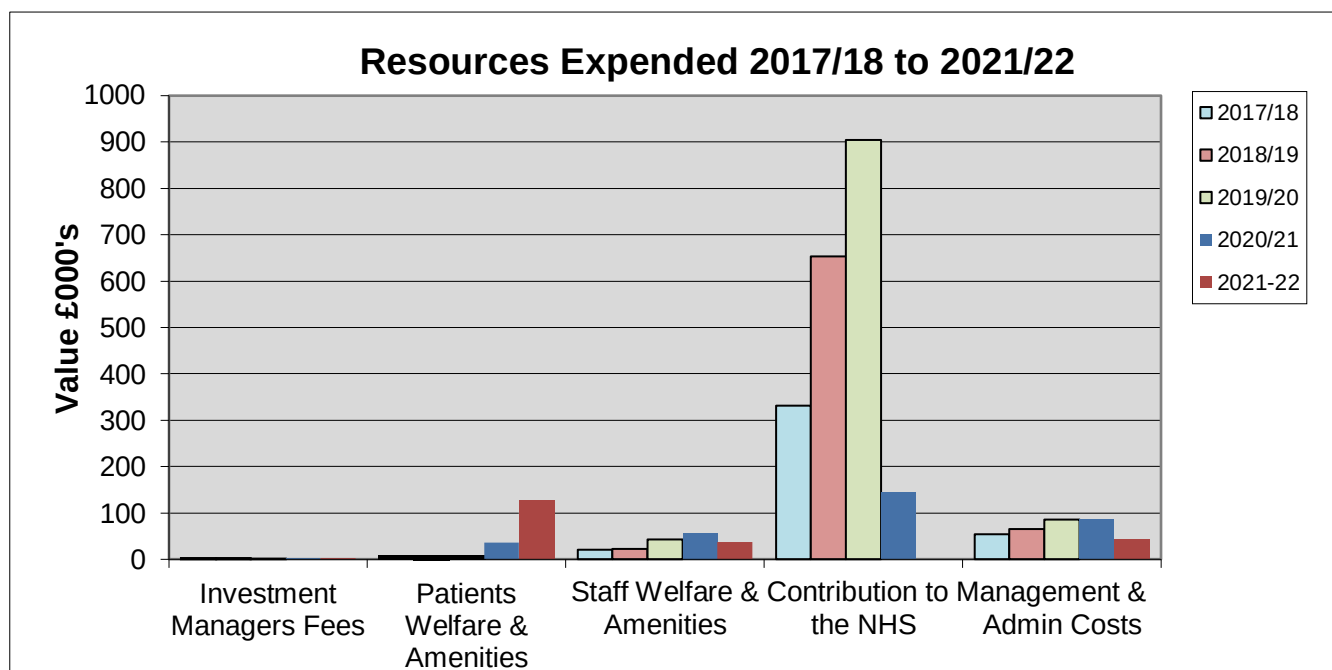
Patients Welfare:

- £23k Patients welfare and amenities (in 2020/21, £36k)
- £15k Furniture and Fittings (in 2020/21, £12k)

Cost of Generating funds £3k (2020/21 £3k)

Included within the governance cost of £43k are the internal management fees for financially administering the funds and the costs of the Fundraiser Manager. The fees are agreed each year by the Trustees. These costs are charged proportionately across the unrestricted funds whose balance is greater than £1k on a quarterly basis.

The following graph provides an analysis and comparison with previous years:



Charitable expenditure for the year is detailed below.

Medical Equipment – Total spend £89k (in 2020/21, £129k)

Medical equipment has been purchased within the reporting year to provide additional resources to enhance the quality of treatment, services and amenities within the Trust. Of which the main items purchased were: £48.8k on x-ray equipment for TWH cardiology, £21k on 3 bladder scanners and £7.5k on indoor sky relax and view panels.

Bladder scanner:



Sky Panels:



Cardiology Echocardiograph System:

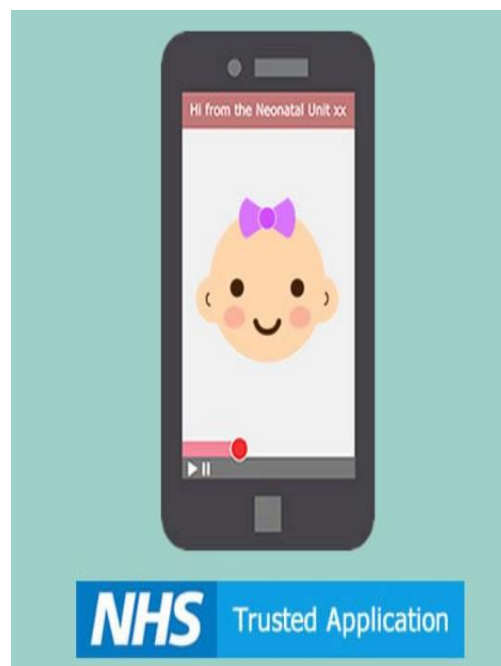
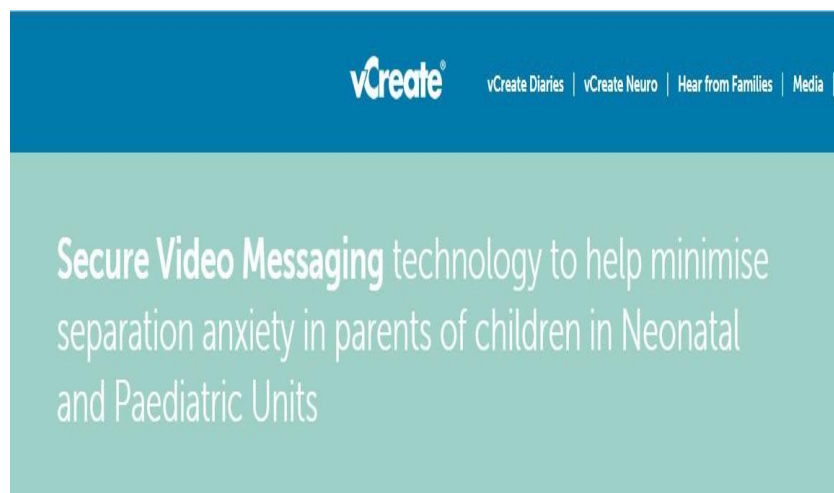


Patient Welfare and amenities – Total spend £23k (in 2020/21, £36k)

The most significant spends were:

£8.6k – Vcreate SCBU computer software to enable parents to view babies in neonatal

£3.6k – Glideaway guest beds



Staff Amenities and Welfare – Total spend £40k (in 2020/21, £56k)

Staff throughout the Trust 'go the extra mile' to ensure the best quality of care for patients. The corporate Trustee recognises this commitment and the hard work and care given to patients and to those who visit the Trust.

Of the £40k; £32k related to various items - £17k Unrestricted funds and £15k Restricted funds,

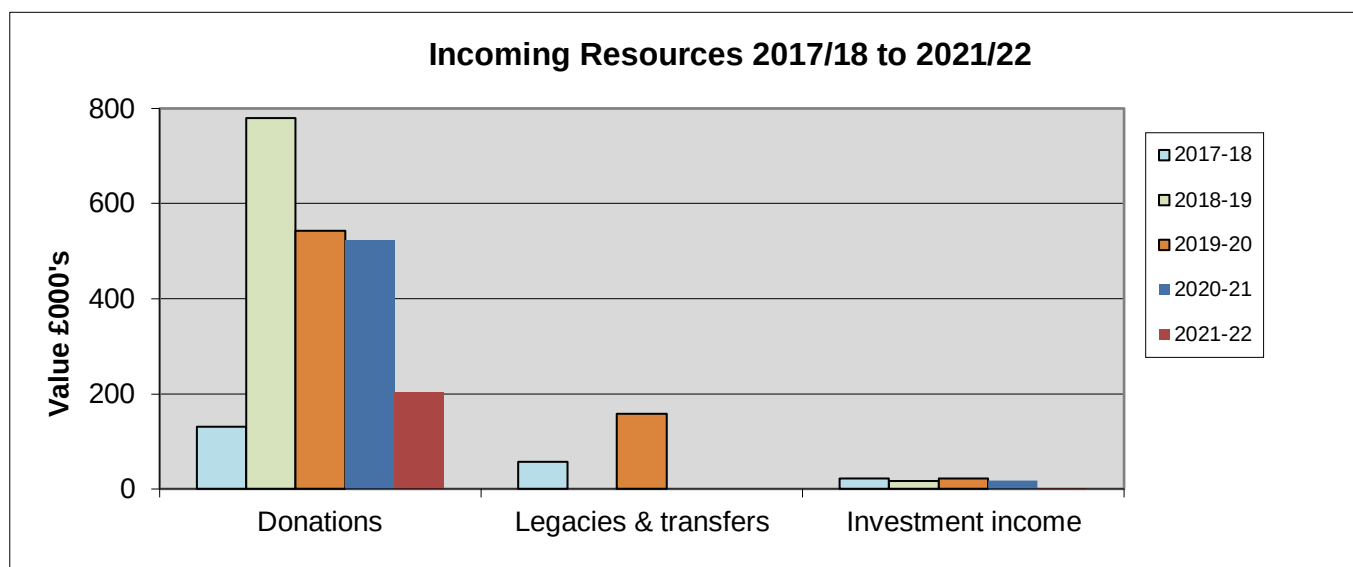
£3k for staff wellbeing, £2k on training and £4k for Christmas events.

Other – Total spend £9k (in 2020/21, £16k)

Furnitures and fittings for various items to benefit wards.

Income

The graph below shows an analysis of income sources for the current and two previous financial years:



The majority of income received by the Charity is from grateful patients and relatives who wish to support the Trust in appreciation of the work and care provided by the Trust staff.

A total of £165k was received from donations (in 2020/21, £522k).

Legacies

The Trust has received a legacy of £36.5k (£0 in 2020/21), from the Late Mr Alfred (Peter) Ernest Bartlett and Mrs Ivy Winifred Bartlett for the benefit of the Eye, Ear and Mouth Unit of the Maidstone and Tunbridge Wells NHS Trust.

We will continue to promote gifts in wills as a way for people to support the Charity.

Online fundraising

The Charity's 'Just Giving' page received donations of £62k this year (£247k 2020/21).

This year we continued to extend the choice of online platforms to include Virgin Money Giving.

Intangible Income

The Statement of Financial Activity does not include any estimation of intangible income in respect of volunteers' services or the free use of Trust premises.

Looking Forward - our plans for the future

Work is continuing at pace to develop the Charity and make it a more vibrant and proactive organisation than ever before. The Trustee is dedicated to strengthening the Charity, working in partnership with the Trust to achieve their aim to deliver an outstanding healthcare service for our patients.

The Trust is currently a member of NHS Charities Together and continues to work in partnership with members to ensure best fundraising practice.

We look forward to working with new and existing supporters to enhance the patient, carer and staff experience.

Making donations

There are several ways people can donate including making online donations via www.justgiving.com/mtwnhscharitablefund. Please make cheques payable to Maidstone and Tunbridge Wells Hospital Charity. Payments can also be made via Bacs on request or via the cashiers at our hospitals.

Statement of Trustee responsibilities in respect of the Trustee Annual Report and the financial statements

Under charity law, the Corporate Trustee is responsible for preparing the Annual Report and the financial statements for each financial year which show a true and fair view of the state of affairs of the Charity and of the financial position at the end of the year.

In preparing these financial statements, generally accepted accounting practice requires that the trustee:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the recommendations of the SORP FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether the financial statements comply with the Trust deed, subject to any material departures disclosed and explained in the financial statements;
- prepares the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The trustee is required to act in accordance with the trust deed of the charity and the rules of the charity, within the framework of trust law. They are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that where any statements of accounts are prepared by the trustee under section 132(1) of the Charities Act 2011, those statements of accounts comply with the requirements of regulations under that provision. The trustee has general responsibility for taking such steps as are reasonably open to the trustee to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

The trustee is responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement as to disclosure to our Independent Examiner

In so far as the trustee is aware at the time of approving its Annual Report:

- there is no relevant information, being information needed by the Independent Examiner in connection with preparing their report, of which the Independent Examiner is unaware, and
- the trustee, having made enquiries of fellow directors and the Independent Examiner that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

By Order of the Trustee

Signed:



David Highton,
Chair of the Trust Board
Maidstone and Tunbridge Wells NHS Trust

Date: 22nd December 2022

Independent examiner's report to the corporate trustee of Maidstone and Tunbridge Wells NHS Charity

I report on the accounts of Maidstone and Tunbridge NHS Trust Charity (the "charity") for the year ended 31 March 2022, which are set out on pages **21 to 36**.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act 2011;
 - to prepare accounts which accord with the accounting records; and
 - to comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008

have not been met, or

- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Basis of independent examiner's statement

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a comparison of the accounts with the accounting records kept by the charity. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as corporate trustee 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 accounts present a 'true and fair' view and the report is limited to those matters set out in the statement above.

Respective responsibilities of corporate trustee and examiner

The charity's corporate trustee is responsible for the preparation of the accounts. The charity's trustee considers that an audit is not required for this year under section 149(2) of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 149 of the Charities Act 2011;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 149(5) of the Charities Act 2011; and
- to state whether particular matters have come to my attention.

Your attention is drawn to the fact that the charity's trustee has prepared the charity's accounts in accordance with the Statement of Recommended Practice '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) issued in October 2019 in preference to the Statement of Recommended Practice 'Accounting and Reporting by Charities: Statement of Recommended Practice (revised 2005)' issued in April 2005 which is referred to in the Charities (Accounts and Reports) Regulations 2008 but has been withdrawn. I understand that the charity's trustee has done this in order for the charity's accounts to give a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

Use of this report

This report is in respect of an examination carried out under section 149(3) of the Charities Act 2011. This report is made solely to the charity's corporate trustee, as a body, in accordance with the

regulations made under section 154 of the Charities Act 2011. 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 trustee, as a body, for my work, for this report or for the opinions I have formed.

[Signature]

Grant Thornton UK LLP
Chartered Accountants
London

Date: 22nd December 2022

Statement of Financial Activities for the year ended 31st March 2022

					2021/22	2020/21
	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Total Funds
		£000	£000	£000	£000	£000
Income	2					
Donations		155	10	0	165	522
Legacies		37	0	0	37	0
Total Donations and Legacies		192	10	0	202	522
Investment income		24	0	0	24	20
Total income		216	10	0	226	542
Expenditure	3					
Costs of generating funds	3.1	(3)	0	0	(3)	(3)
Charitable Activities						
Activities in furtherance of Charity's objectives	3.2	(93)	(117)	0	(210)	(323)
Total expenditure		(96)	(117)	0	(213)	(326)
Gains / (losses) on investments	4	3	4	0	7	104
Net income/expenditure		123	(103)	0	20	(322)
Fund transfer	4	0	0	0	0	0
Net movement in funds	4	123	(103)	0	20	322
Fund balances brought forward at 31 March 2021		362	714	8	1084	762
Fund balances carried forward at 31st March 2022		485	611	8	1104	1084

The notes at pages 23 to 36 form part of these financial statements.
Please note there may be some rounding's within the numbers

Balance Sheet as at 31st March 2022

					2021/22	2020/21
	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Total Funds
		£000	£000	£000	£000	£000
Fixed Assets	5					
Investments	5.1	280	354	0	634	626
Total Fixed Assets		280	354	0	634	626
Current Assets	6					
Cash at bank and in hand	6.1	214	270	8	493	864
Debtors due within one year	6.2	9	12	0	21	0
Total current Assets		223	282	8	514	864
Liabilities						
Creditors due within one year	7.1	(19)	(24)	0	(43)	(407)
Net Current Assets / (Liabilities)		204	258	8	470	458
Total Net Assets		484	611	8	1104	1084
Funds of the Charity	8					
Endowment Funds		0	0	8	8	8
Restricted Funds		0	611	0	611	714
Unrestricted Funds		484	0	0	484	362
Total Funds		484	611	8	1104	1084

For purposes of splitting assets / liabilities by category, restricted and unrestricted funds are categorised by transactions, whilst endowment funds are categorised only as cash.

The charitable funds financial statements were approved by the Trust Board on the 22/12/22 and signed on its behalf as Trustee by:



David Highton,
Chair of the Trust Board, Maidstone and Tunbridge Wells NHS Trust

Date: 22nd December 2022

Statement of cash flows at 31st March 2022

	Note	2021/22 £000's	2020/21 £000's
Cash flows from Operating activities:			
Net Income /(Expenditure) for the reporting period	4	20	321
Adjustments for:			
(Gains)/losses on investments	4	(7)	(104)
Dividends, interest and rents from investments	2	(24)	(21)
(increase)/Decrease in debtors	6.2	(21)	0
Increase/(decrease) in creditors	7.1	(364)	(182)
Net Cash provided by (used in) operating activities		(396)	14
Cash flows from investing activities:			
Dividends, interest and rents from investments		24	21
Net Cash provided by (used in) investing activities		24	21
Cash flows from financing activities		0	0
Change in cash and cash equivalents in the reporting period		(372)	34
Cash and cash equivalents at the beginning of the reporting period		864	830
Cash and Cash equivalents at the end of the reporting period	6.1	493	864
Cash in hand		493	864

1. Principal accounting policies

1.1. Basis of preparation

The financial statements have been prepared in accordance with applicable Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective October 2019 and the Charities Act 2011. A summary of the principal accounting policies, which have been applied consistently, are set out below.

The financial statements are prepared in accordance with the historical cost convention, except for Investments, which are included at market value. During the year, the Charity reviewed its accounting policies and made no changes.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern and uncertainties affecting the current year's accounts. The charity ended the year with £1,104k in available funds which the trustees consider to be sufficient to ensure that the charity is able to meet its existing plans and obligations. The charity receives donations and legacies at differing levels from year to year but the underlying healthcare activities are continuing which supports a reasonable assumption of future donations. The Trustees are considering a range of proposals to enhance the visibility of the charity and to increase its fundraising effectiveness.

Whilst the COVID-19 pandemic has had a negative impact on our charity's ability to generate income from fundraising plans and investment income, this has not made a material impact in the 2021/22 financial year.

1.2. Reconciliation with previous generally accepted accounting practices

These accounts are continued to be prepared in accordance with FRS 102 and the charities SORP FRS 102.

Governance and administration costs are classified as a support cost and have therefore been apportioned between fundraising activities and charitable activities on a cost basis (see note 3). The Trustees consider this is an equitable treatment to avoid disadvantaging funds with high volume low value transactions. All funds attract administrative costs even without any expenditure as these have to be monitored, fund managers approached for future plans, investment transactions and overhead charges. The cost of the transaction does not necessarily reflect on the work involved to achieve that expenditure and therefore consistency is maintained by working with an activity cost based apportionment.

1.3. Income

Donations, grants, legacies and gifts in kind (voluntary Income)

All incoming resources are recognised once the charity has evidence of entitlement and it is probable (more likely than not) that the resources will be received and the monetary value can be measured with sufficient reliability. It is not the charity's policy to defer income.

Where there are terms or conditions attached to the incoming resource (particularly grants) then these must be met before the income is recognised as the entitlement will not be evidenced, or where there is uncertainty that the conditions can be met, and then the income is not recognised in the year. It is not the Charity's policy to defer income even where a pre-condition for use is imposed.

Legacies are accounted for as incoming resource either on receipt or where the receipt of the legacy is probable. Receipt is probable when:

- Confirmation has been received from the representatives of the estate(s) that 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
- Where the amount of the legacy can be reliably estimated.
- Legacies which are subject to a life interest party are not recognised.

Where a reliable estimate cannot be identified, then the legacy is disclosed as a contingent asset.

Income resources from Capital Endowments are placed into an income fund when received. Income will be placed into funds in accordance with donors' wishes, but without forming a binding trust, unless a signed document is received and approved by Trustees.

Gifts in kind are valued at a reasonable estimate of their value to the Charity. Gifts donated for resale are included as income either when they are sold or at the estimated resale value after deduction of the cost to sell the goods.

Intangible Income

Intangible income, which comprises donated services or use of Trust property, is included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is material, quantifiable and measurable. No income is recognised when there is no financial cost borne by a third party.

Investment Income

Investment Income and gains and losses on investments are credited / charged to the funds quarterly using the average fund balance to apportion the gain / loss.

1.4. Expenditure

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

- There is a present legal or constructive obligation to make a payment to a third party – primarily to the Trust in furtherance of the charitable objectives.
- 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.

The Trustees have control over the amount and timing of grant payments and are usually given with the condition that an item or service has been purchased. Conditions have to be met before the liability is recognised.

Irrecoverable VAT

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

Allocation of support costs

Support costs are those costs which do not relate directly to a single activity. These include some staff costs, costs of administration, costs of fundraising, internal and external audit costs and IT support. These costs include recharges of appropriate proportions of the staff costs

and overheads from Maidstone and Tunbridge Wells NHS Trust and are apportioned on an average fund balance monthly across all funds.

Charitable activities

Expenditures are given as grants made to third parties (including NHS bodies) in furtherance of the charitable objectives of the funds. They are accounted for on an accruals basis, in full, as liabilities of the Charity when approved by the trustees and accepted by the beneficiaries.

Exceptional Items

Exceptional Items are shown on the face of the Statement of Financial Activities under the category to which they relate with further detail, where appropriate, provided in the notes. For the financial year 2021/22 there were no Exceptional Items.

Costs of generating funds

The costs of generating funds are the costs associated with generating income for the funds held on trust. This will include the costs associated with Investment Managers, Fundraising staff and other promotional and fundraising events including any trading activities.

Recognition of liabilities

Liabilities are recognised as and when an obligation arises to transfer economic benefits as a result of past transactions or events.

Analysis of grants

The Charity does not make grants to individuals. All grants are made to the Trust to provide for the care of NHS patients in furtherance of its charitable aims. The total cost of making grants, including support costs, is presented on the face of the Statement of Financial Activities and further analysis in relation to activity is provided in note 3.

1.5. Structure of funds

Unrestricted funds are general funds, which are available for use at the discretion of the Trustee in furtherance of the objectives of the Charity. Funds which are not legally restricted but which the Trustee has chosen to earmark for set purposes are designated funds.

Where there is a legal restriction or a binding agreement with a donor, on the purpose for which a donation may be used, the fund is classified in the accounts as a restricted fund.

Endowment Funds are funds that hold capital in perpetuity. Investment income resulting from these capital holdings may be utilised in accordance with the donor's wishes.

Transfers between funds are made at the discretion of the Trustee, taking account of any restrictions imposed by the donor.

The purposes of each fund with a balance in excess of £10k at the year-end are set out in note 8.1 to the financial statements.

1.6. Finance and Operating Leases

The Charity has no finance or operating leases.

1.7. Fixed Assets

Investments Fixed Assets

Investments held by the Trustee's investment advisers are included at closing market value at the balance sheet date. Any realised and unrealised gains and losses on revaluation or

disposal are combined in the Statement of Financial Activities. All investments held are pooled across all of the funds. Please see investment strategy on page 9 for further information.

1.8. 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). Investment income and gains/losses are allocated quarterly according to the average fund balance, to the appropriate fund and included within the Statement of Financial Activities.

1.9. Cash and Cash equivalents

Cash is represented by the balance maintained in the charity bank accounts and is used to meet the operational costs of the charity as they fall due.

Cash equivalents are short term liquid investments held for a period of 3 months or less in interest bearing accounts that are readily convertible to cash with no risk of change in value.

As a requirement of FRS 102, a statement of cash flows has been included in the accounts to provide information about the ways in which the charity uses the cash generated by its activities and about changes in cash and cash equivalents held by the charity.

1.10. Financial Instruments

The Charity only has financial assets and financial liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of investments which are subsequently measured at fair value.

A financial asset is derecognised when it is settled, or when the contractual rights to the cashflows expire. If substantially all the risks and rewards are transferred, the financial asset is derecognised. If substantially all the risks and rewards are retained, the financial asset is not derecognised. A financial liability is derecognised only when it is cancelled, expired or discharged.

1.11. Pensions

The Charity has no direct employees but does charge costs relating to finance support staff and the full costs of the fundraiser. These employees are contracted by the Trust and pension liabilities are charged as part of the recharge.

1.12. Prior Year Adjustments

The Charitable Fund has not made any prior year adjustments

Due to the following tables being reported in thousands there may be some rounding differences but the overall totals are correct

2. Income

				2021/22	2020/21
Voluntary Income	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Total Funds
	£000	£000	£000	£000	£000
Donations	93	10	0	103	275
Donations – website	62	0	0	62	247
Legacies	37	0	0	37	0
Total Donations and Legacies	192	10	0	202	522
Investment income					
Dividends from investment portfolio	21	0	0	21	18
Interest from investment portfolio	3	0	0	3	3
Bank Interest	0	0	0	0	0
Total Investment income	24	0	0	24	21
Total incoming resources	216	10	0	226	542

3. Expenditure

3.1. Cost of generating funds				2021/22	2020/21
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Total Funds
	£000	£000	£000	£000	£000
Investment managers fees	(3)	0	0	(3)	(3)

				2021/22	2020/21
3.2. Charitable Activities	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Total Funds
	£000	£000	£000	£000	£000
Patients welfare and amenities					
Hospitality	0	0	0	0	0
Other	(17)	(6)	0	(23)	(36)
Complementary Therapies	0	0	0	0	(0)
Total patients welfare and amenities	(17)	(6)	0	(23)	(36)
Staff welfare and amenities					
Training	(2)	(1)	0	(3)	(5)
Wellbeing	(2)	0	0	(2)	0
Christmas Events	(4)	0	0	(4)	(1)
Other	(17)	(15)	0	(32)	(50)
Total staff welfare and amenities	(24)	(16)	0	(40)	(56)
Medical and Rehabilitation Equipment	(16)	(73)	0	(89)	(129)
Furniture and Fittings	(15)	0	0	(15)	(11)
Other	0	0	0	0	(5)
Building Costs	0	0	0	0	0
Governance - Salaries & overheads	(19)	(21)	0	(41)	(84)
Governance - Audit Fees (external)	(1)	(1)	0	(2)	(2)
Total contribution to Maidstone and Tunbridge Wells NHS Trust	(52)	(96)	0	(147)	(230)
Total cost of charitable activities	(93)	(117)	0	(210)	(323)
Total resources expended	(96)	(117)	0	(213)	(326)

Employee Information

The Charity does not employ any staff directly, although members of the finance team support the governance and administration function of the Charity and a full time Fundraiser is employed by the Trust and recharged in full to the Charity. Their costs have been included in the table above.

During the year none of the members of the NHS Trust Board or senior NHS staff or parties related to them were beneficiaries of the Charity. Neither the Corporate Trustee nor any member of the NHS Trust Board has received honoraria, emoluments, or expenses in the year and the Corporate Trustee has not purchased trustee indemnity insurance.

4. Net Movements in Funds

				2021/22	2020/21
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Total Funds
	£000	£000	£000	£000	£000
Net Incoming/(outgoing) resources before other recognised gains and losses	120	(107)	0	13	218
Gains/Losses on Investments	3	4	0	7	104
Total net movement in funds	123	(103)	0	20	322
Funds transfers	0	0	0	0	0
Total net movement in funds after transfers	123	(103)	0	20	322
Fund balances at 1 st April 2021	361	714	8	1084	762
Fund balances carried forward at 31st March 2022	485	611	8	1,104	1,084

5. Analysis of Movement of Fixed Asset Investments

5.1. Investments	Carrying value at 01/04/2021	Additions to investment at cost	Disposals at carrying value	Net gain / (loss) on revaluation	Carrying value at 31/03/2022
	£000	£000	£000	£000	£000
CAF Bond Income Fund (UK)	243	0	0	(17)	226
CAF Equity Growth Fund (UK)	384	0	0	24	408
Total Fixed Asset Investments	626	0	0	7	634

6. Current Assets

6.1. Cash and cash investments	2021/22	2020/21
	Total Funds	Total Funds
	£000	£000
Cash Investments:		
Santander	82	82
Clydesdale	87	87
Operational Bank Accounts:		
Government Banking Service (GBS) bank account	304	680
Nat West bank account	19	14
Total Cash and Cash Investments	493	864

6.2. Debtors	2021/22	2020/21
	Total Funds	Total Funds
	£000	£000
Amounts falling due within one year	21	0
Total Debtors due within one year	21	0

7. Current Liabilities

7.1. Creditors	2021/22	2020/21
	Total Funds	Total Funds
	£000	£000
Amounts falling due within one year:		
Trade Creditors	(0)	(0)
Other Creditors	(0)	(0)
Intercompany creditor between the charity and the Trust exchequer account	(41)	(406)
Accruals	(2)	(1)
Total Creditors due within one year	(43)	(407)

8. Details of Funds

Description	Fund number	Fund Type	Balance 01-Apr-2021	Incoming Resources	Resources Expended	Gain & (losses) on revaluation & disposal of investment assets	Balance 31-Mar-2022
			£000	£000	£000	£000	£000
A. Haines – Capital in perpetuity	67020	Endowment	7	0	0	0	7
E.C. Beedle Fund - Capital in perpetuity	67010	Endowment	1	0	0	0	1
Total Endowment Funds			8	0	0	0	8

Please note that there may be some rounding's within the following numbers:

Description	Fund number	Fund Type	Balance 01-Apr-2021	Incoming Resources	Resources Expended	Gain & (losses) on revaluation & disposal of investment assets	Balance 31-Mar-2022
			£000	£000	£000	£000	£000
Cardiac Equip Fd Ms Crow Legacy	65450	Restricted	19	0	(1)	0	18
Cardio Equip TW Hayling Legacy	65460	Restricted	104	0	(51)	0	53
E&M Dir Diabetes Fund Tw	65410	Restricted	50	0	(1)	0	49
Oncology Centrifuge Fund	61490	Restricted	21	0	(1)	0	20
Oncology Equipment Fund	67170	Restricted	49	0	(24)	0	25
Oncology Prostate Equip Fund P Ward Legacy	61310	Restricted	21	0	(9)	0	12
Pierre Fabre Grant Fund	61720	Restricted	51	0	(2)	0	49
E&M Directorate - Frances Gibson Legacy	65180	Restricted	21	0	(1)	0	20
Maskell Equipment Legacy Fund	69702	Restricted	81	0	5*	1	87
COVID-19 Trust Fund	69900	Restricted	260	9	(26)	2	245
Other Restricted Funds (closing balances <£10,000)			38	1	(7)	0	32
Total Restricted Funds			715	10	(118)	3	611

* The value of £5k appears as a positive balance in expenditure instead of a negative as the Trust was accruing for expenditure that was planned for at the end of 2020/21 which was released in 2021/22.

Description	Fund number	Fund Type	Balance 01-Apr-2021	Incoming Resources	Resources Expended	Gain & (losses) on revaluation & disposal of investment assets	Balance 31-Mar-2022
			£000	£000	£000	£000	£000
General Fund	61000	Unrestricted	92	84	(17)	1	161
Emergency & Medical Directorate	61020	Unrestricted	10	4	(0)	0	14
Critical care Dir Fund	61060	Unrestricted	35	24	(12)	0	47
Surgery Directorate Fund	61140	Unrestricted	10	37	(1)	0	46
Womens Directorate Fund	61320	Unrestricted	10	2	(1)	0	11
Cancer Services Fund	61350	Unrestricted	61	14	(11)	0	64
Sutcliffe Fund	61370	Unrestricted	23	0	(1)	0	22
Paediatric Dir Fund	61540	Unrestricted	6	15	(0)	0	21
Radiology Fund	61590	Unrestricted	12	1	(9)	0	4
Cardiac Fund	65400	Unrestricted	18	0	(1)	0	17
Special Care Baby Unit Fund	65660	Unrestricted	17	10	(18)	0	9
Equality + Diversity Fund	68900	Unrestricted	54	0	(19)	0	35
Other Unrestricted Funds (closing balances <£10,000)		Unrestricted	13	24	(6)	2	34
Total Unrestricted Funds			362	215	(96)	3	485

8.1. Nature and Purpose of Material Funds (Closing balance > £10,000)

Restricted Funds	Nature and purpose of Fund
Oncology Prostate Equipment Fund	Supports the purchase of prostate equipment for Cancer Services
Pierre Fabre Grant Fund	Supports the Oncology Department at Maidstone Hospital with specialist procedures
Oncology Centrifuge Fund	Supports the purchase of a centrifuge for the Oncology Centre
Cardio Equip Hayling Legacy Fund	Supports the Cardio Respiratory Unit at Tunbridge Wells Hospital
Cardiac Equip Crow Legacy Fund	Supports the Cardiac Unit at Maidstone Hospital
E&M Dir Diabetes Fund TW	Supports the Diabetic Unit at Tunbridge Wells Hospital
E&M Directorate Gibson Legacy	Supports the emergency & Medical Directorate
Oncology Equipment Fund	Supports the purchase of equipment for Cancer Services
Maskell equipment Legacy	Supports equipment purchases at Tunbridge Wells Hospital
COVID-19 Trust Fund	Donation from NHS Charities Together from money raised by Sir Tom Moore to support staff
Unrestricted Funds	Nature and purpose of Fund
General Fund	Supports Maidstone and Tunbridge Wells NHS Trust
Critical Care Fund	Supports the Critical Care Directorate
Cancer Services Fund	Supports the Cancer Services department
Emergency & Medical Dir Fund	Supports the Emergency & Medical Directorate
Cardiac Fund	Supports the Cardio Respiratory Unit at Tunbridge Wells Hospital
Surgery Directorate Fund	Supports the Surgery Directorate
Women's Directorate Fund	Supports the Women's Directorate
Paediatric Directorate Fund	Supports the Paediatric Directorate Department
Equality & Diversity Fund	Donation from NHS Charities Together from money raised by Sir Tom Moore to support staff
Sutcliffe Fund	Supports the purchase of medical equipment for the Haematology and Oncology departments

9. Charity Tax

Maidstone and Tunbridge Wells NHS Trust Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable trust for UK income tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Part 10 Income Tax Act 2007 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

10. Related Parties

The Charity is established to hold the charitable funds of Maidstone and Tunbridge Wells NHS Trust.

During the year none of the NHS Trust Board or members of key management staff or parties related to them has undertaken any material transactions with Maidstone and Tunbridge Wells NHS Trust.

The Charity has made revenue and capital payments, in the form of grants, to Maidstone and Tunbridge Wells NHS Trust, the Corporate Trustee of the charity. In addition, £43k (in 2020/21, £86k) was payable by the Charity to the Trust in respect of contribution to salaries and overheads to support the administration and fundraising activities of the Charity. The amount owed at the balance sheet date to the Charity by the Trust was £21k, (in 2020/21, £0k). Total amount owed by the charity to the Trust for 2021/22 £43k (in 2020/21, £407k).

11. Events after the reporting year

The Charitable Fund does not have any events after the reporting period.

MAIDSTONE AND TUNBRIDGE WELLS NHS CHARITABLE FUND

England & Wales - Charity number 1055215

Accounts

Annual Report and Accounts

For the year ended 31st March 2021

Charity Number 1055215



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Fundraising Foreword

This year the Trust has been responding to a further wave of COVID-19 and our staff have worked heroically under difficult conditions to care for our patients and their loved ones. The charity has worked with the staff wellbeing team to use monies raised for supporting staff to maximum effect especially as we move to the recovery phase of the pandemic.

Every donation is important and many people have been inspired to donate as a result of excellent care which either they, or their loved ones, have received from the Trust.

This year the Charitable Fund received total income of £522,000 from individuals, groups and organisations. This included monies from national fund raising as a member of NHS Charities Together.

This year our fund raising manager Laura Kennedy left to take up a new role and recruitment for a new manager is now underway.

Thank you to all our fantastic fundraisers and supporters.



Laura Kennedy
Fundraising Manager

Our performance

The charity aims to strategically grow its income and supporter base to add value to the patient and staff experience. Significant progress has already been made to develop corporate fundraising which has been identified as a key area for growth.

Our achievements

The Corporate Trustee (Trustee) presents the Maidstone and Tunbridge Wells NHS Trust Charitable Funds (the Charity's) Annual Report and the audited financial statements for the year ended 31st March 2021.

The financial statements set out on pages 20 to 34 comply with the charity's trust deed, Accounting Standards in the United Kingdom and the Statement of Recommended Practice (SORP) relevant to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS) applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Trustee Statement

The generosity of the many people who have raised funds, given donations and made provisions in their will, is recognised by the Trustee, the Charitable Funds Committee, and staff. The Trustee, Charitable Funds Committee and staff would like to express their sincere gratitude to all those who have made a contribution which has enabled the Charity to enhance the standard of care, services and facilities provided by Maidstone and Tunbridge Wells NHS Trust to patients, their relatives, visitors and staff.

The Trustees and the Trust wish to extend our thanks for the kind generosity that we have received since the start of the COVID-19 pandemic in March 2020. Since the start of the pandemic members of the public donated gifts in kind to Maidstone and Tunbridge Wells NHS Trust. Where these donations are not material and were immediately distributed to and consumed by staff and patients these have not been recorded individually within the annual report and accounts; these include items such as meals, Easter eggs, food hampers and skin care products.

The role of the Charity

Maidstone and Tunbridge Wells NHS Trust ('the Trust') is the Corporate Trustee of the charitable fund under paragraph 16c of Schedule 2 of the NHS and Community Care Act 1990. The Charity is constituted by a Trust Deed and registered with the Charity Commission under charity number 1055215, and includes funds in respect of the hospitals of Maidstone and Tunbridge Wells NHS Trust.

During the year the Charity was situated on two main sites in Kent: Maidstone Hospital and Tunbridge Wells Hospital.

The Charity is an 'NHS Umbrella Charity' under which there are individual sub-funds that are held for administrative purposes, principally to respect the wishes of the donors.

Within the Umbrella there were a total of 42 individual funds at the 31st March 2021 with a total value of £1.1m. The number of funds in each category is as follows:

- 19 restricted funds¹.

¹ Restricted funds are the funds of the charity that are required to be expended in a certain way, or limited to expenditure for a particular purpose.

- 2 endowment funds (capital in perpetuity) - only the net income to be spent, whilst the capital remains invested.
- 21 unrestricted² or designated³ funds created for donations received for use by hospitals, wards and departments to reflect donors' wishes. These do not form a binding trust.
- The major funds within each of these categories are disclosed in Note 8 in the accounts.

The Corporate Trustee

Maidstone and Tunbridge Wells NHS Trust is the sole Corporate Trustee of the Charity.

The Trust Board effectively adopts the role of Trustee as defined by the Charity Commission (it is considered to be the agent of the Trustee). Individual members of the Trust Board are therefore not trustees under Charity Law.

Details of appointments and terminations within the financial year are tabled below:

Executive Directors	Non-Executive Directors	Other Directors
Miles Scott – Chief Executive	David Highton – Chair of the Trust Board	Sara Mumford – Director of Infection Prevention & Control
Stephen Orpin – Deputy Chief Executive / Chief Finance Officer	David Morgan	
Peter Maskell – Medical Director	Sarah Dunnett	
Sean Briggs – Chief Operating Officer	Maureen Choong	
Claire O'Brien – Chief Nurse	Neil Griffiths	
Simon Hart – Director of Workforce (left Trust Board on 13 th August 2020)	Emma Pettitt-Mitchell	
Amanjit Jhund – Director of Strategy, Planning and Partnerships	Jo Webber – Associate Non-Executive Director	
Cheryl Lee – Director of Workforce (from 7 th September 2020 to 31 st March 2021)	Karen Cox – Associate Non-Executive Director	
	Richard Finn – Associate Non-Executive Director	

None of the Members of the Trust Board have received any remuneration from the Charity in this financial year for work relating to their responsibilities for the Charity as agent of the Corporate Trustee (in 2019/20 this was also none)

The principal office of the Charity is:
Trust Headquarters,
Maidstone and Tunbridge Wells NHS Trust
Maidstone Hospital, Hermitage Lane,
Maidstone
Kent, ME16 9QQ

² Unrestricted funds are the funds of the charity that may be spent entirely at the discretion of the Trustee

³ Designated funds are funds set aside for designated purposes. Designated funds are unrestricted as the Trustee can remove the designation at any time

Principal advisors:

Independent Examiner Grant Thornton UK LLP 110 Bishopsgate London EC2N 4AY	Bankers National Westminster Bank Kent Corporate Business Centre PO Box 344 Maidstone Kent ME14 1AT
Solicitors Brachers Solicitors Somerfield House 59 London Road Maidstone Kent ME16 8JH	Bankers Santander Business Banking Bridle Road Bootle Merseyside L30 4GB
Solicitors Capsticks Solicitors LLP 1 St George's House East St George's Road Wimbledon, London SW19 4DR	Bankers National Westminster Bank PLC (RBS/GBS) 2nd Floor 280 Bishopsgate London EC2M 4RB
Investment Managers Charities Aid Foundation 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4TA	Bankers Clydesdale Bank 6/8 London Road Unit 5 Peveril Court Crawley RH10 8JB

Governance and Management of the Charity

Governance

The Board of Maidstone and Tunbridge Wells NHS Trust became responsible for the funds with effect from the 1st April 2000, following the merger of Kent and Sussex Weald NHS Trust, which was based at Tunbridge Wells, and Mid Kent Healthcare NHS Trust, which was located at Maidstone. The Trust Board delegates the daily stewardship of the funds to the Charitable Funds Committee, which within its annual programme of meetings, includes relevant training and updates as required to assist in the performance of its role as Trustee.

The Charitable Funds Committee operates according to Terms of Reference that are approved annually by the Trust Board, and plans to meet at least three times a year; for the financial year 2020/21 the Committee met three times.

The proceedings and decisions of the committee are recorded. The minutes of each meeting are formally agreed by the Chair of the Committee and circulated to all members. A written summary of each Charitable Funds Committee is also submitted to the Trust Board.

Recruitment and Training of Trust Board and Charitable Funds Committee Members

All Trust Board and Committee members undertake an induction programme within the Trust upon joining. They are also able to focus on a particular area of the Trust in which they have a special interest or concern.

Management of the Charity

The management of the Charity is operated in accordance with the Trust's "Policies and Procedures for Charitable Funds", which are approved by the Charitable Funds Committee. There is a tightly controlled scheme of authorisation in place in order to spend the funds. This is achieved by delegating the day to day expenditure to the duly authorised Fund Holders. The Fund Holders consist mainly of senior department managers. Each individual Fund Holder is approved by the general manager or Clinical Director of the Directorate, and also made aware of the Trust's Standing Orders and Standing Financial Instructions that apply to Charitable Funds. Each Fund Holder receives a detailed financial statement of the fund each month.

Risk Management

The major risks to the Charity have been assessed, and in the opinion of the Corporate Trustee, all necessary action has been taken and procedures have been put in place to minimise those risks wherever possible. The risk policies and financial controls of the Trust also apply to the Charitable Funds, but it was agreed at the Charitable Funds Committee meeting in July 2020 that a proposal should be developed as to how the Committee could take a more robust approach to the risk management of the Trust's Charitable Funds. It was subsequently agreed, In November 2020, that a separate section of the Trust's risk register should be created (using the Trust's existing risk assessment process and framework) to register risks that are relevant to the Charitable Fund; that an "Annual review of the risk register entries relevant to the Charitable Fund" item be scheduled for consideration at the Committee; and that the outcome of that review be included in the "Risk Management" section of this Annual Report

The first annual review of risks was duly considered at the Charitable Funds Committee's meeting in March 2021; and three high-level risks were identified, which were informed by the Charity Commission's "NHS charities guidance" and "Managing your charity..." guidance; and the charitable fund risk registers at several other NHS Trusts:

1. Governance arrangements and management of charitable funds (i.e. that a lack of sufficient governance arrangements and resources within the corporate Division to adequately manage the raising, allocation and financial management of Charitable Funds could result in adverse outcomes);
2. Potential, actual or perceived misuse/misallocation of charitable funds (i.e. that damage could be caused should charitable funds be misappropriated, not allocated with due governance; not used for their intended purpose; or not used optimally within the bounds of Trust policy and procedure); and
3. The response to COVID-19 and other business continuity incidents COVID-19 (and other similar outbreaks) can impact the Trust's ability to manage its charitable funds (i.e. that decreased on site staffing resource could affect day to day running of charitable activities, that the inability to undertake normal charitable activities could impact earning potential, and that a significant increase in donations could result in funds being unallocated for specific or intended purposes).

The Committee was apprised of the control measures in place to reduce these risks, and requested some amendments to the risk register entries. Further reports on the charitable fund risk register will be considered during 2021/22.

One aspect of the management of charitable funds relates to investment performance the Corporate Trustee has adopted a relatively low risk policy regarding this, although 50% of funds will remain exposed to those risks normally associated with investing in stocks and shares and regarded as medium to long term investment. The cash balances will be invested in bank accounts which have a low credit risk and are covered by the Financial Services compensation scheme up to a maximum of £85,000 per banking institution operating under a separate banking licence. The adopted policy is that the maximum investment is up to £85,000 in each banking institution outside the Government banking Scheme. Therefore there is no risk on these investments.

Investment Powers

The investment powers of the charitable fund are stated in the Declaration of Trust registered with the Charity Commission, which provides for the following:

“to invest the trust fund and any part thereof in the purchase of or at interest upon the security of such stocks, funds, securities or other investments of whatsoever nature and where so ever situate as the trustee in their discretion think fit but so that the trustees:

- a) shall exercise such power with the care that a prudent person of business would in making investments for a person for whom he felt morally obliged to provide;*
- b) shall not make any speculative or hazardous investment (and, for the avoidance of doubt, this power to invest does not extend to the laying out of money on the acquisition of futures or traded options);*
- c) shall not have power under this clause to engage in trading ventures; and*
- d) shall have regard to the need for diversification of investments in the circumstances of the Charity and to the suitability of proposed investments.”*

Investment strategy

The investment strategy of the charity is defined, by the charitable fund committee on behalf of the corporate trustee as follows:

“to maximise total returns whilst minimising any risk to the total value of the fund in both the short to medium term.”

The strategy identifies the current preferred investment mix for the charity as:

- 50% Cash;
- 25% Equities; and
- 25% Bonds.

The Charitable Funds Committee monitors the performance of the investments on a regular basis.

Professional Advisors

Grant Thornton UK LLP is the Trust's appointed External Auditors and they act as the charitable fund's independent examiner. For the 2020/21 financial year, an independent examination will be carried out as the charity's gross income falls below £1m.

In addition, TIAA, the Internal Auditors of the Trust, review on a planned basis the systems and procedures put in place by the Corporate Trustee.

Aims and Objectives for the Public Benefit

The key objective of the Trustee of the Maidstone and Tunbridge Wells NHS Charity is to ensure that donations and legacies received are used in accordance with the wishes of the donor and the aims of the Trust. The Trustees therefore consider that the charity clearly falls within the definition of a public benefit entity under the terms of FRS 102.

The Corporate Trustee confirms that the guidance provided by the Charity Commission has been referred to with regard to the need for public benefit when reviewing their aims and objectives and future activities.

The purpose of the Charity is to provide benefit to the public by supporting the prevention and treatment of illness in all its forms and to promote research and education in healthcare through:

- Improving the patient and carer experience;
- Improving healthcare facilities and equipment;
- Facilitating high quality research programmes;
- Encouraging and supporting innovation in the development of services; and
- Supporting the training, personal development and welfare of staff.

The objects of the Charity are stated in the Trust deed as follows:-

“The Trustees shall hold the trust fund upon trust to apply the income, and at their discretion, so far as may be permissible, the capital, for such purposes relating to Hospital Services (including Research), or to any other part of the Health Service associated with any hospital as the Trustees think fit.”

The restricted funds have individual specified purposes that govern their use, in conjunction with the objects of the Charity.

Strategy for Achieving its Objectives

The Charitable Funds are used to support the overall objectives of the Trust, and include the provision of a wide range of equipment and facilities for both patients and staff. This allows the Trust to develop its services through new equipment and facilities and to provide training for staff which enhances their skills and knowledge allowing them to improve their contribution to the provision of its services to the public benefit.

The development of the Trust's services may be dependent on both the Charitable Funds and the funds received from the Exchequer. This interdependency provides opportunities for the Charity to contribute to services which make a greater impact than the cash sum would make on its own.

Reserves and Commitments

Charity Reserves as defined by Charities SORP (FRS 102) are those funds which become available to the charity to be spent at the Trustee's discretion in furtherance of the charity's objectives, excluding funds which are spent or committed or could only be realised through the disposal of fixed assets. These are therefore classified as 'free'.

The Corporate Trustee has not made any changes to policy during the year and still requires that commitments against each fund are made only when the resources needed are available.

Major items of expenditure for both goods and services are agreed in advance in order that the necessary liquid resources can be released from the Investment Managers on a planned and timely basis. None of the funds held by the Investment Managers are committed on a long-term basis as the Corporate Trustee has a policy to put the funds to the best possible use as quickly as is

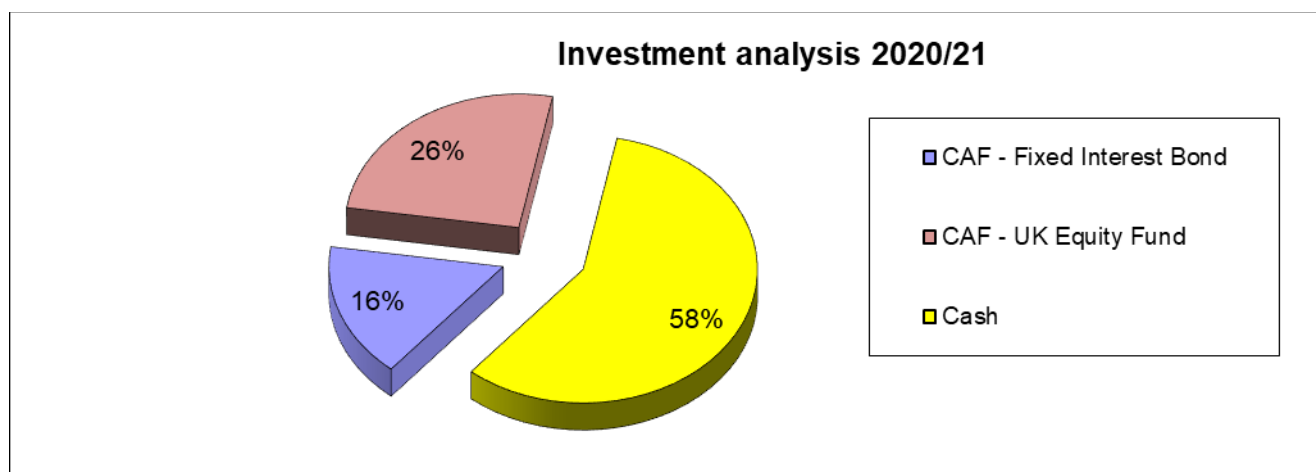
reasonably possible, taking into consideration any particular restrictions imposed by individual donors.

Investment Performance

Investment income for the year was £20k (in 2019/20, £22k). In the current economic climate this is considered to indicate an acceptable performance for an investment strategy based on a low risk portfolio of investments. The value of investments was low on 31 March 2020 but has steadily risen and is back at pre-pandemic levels by 31st March 2021; the total performance return on the portfolio of the investments (equity and bond) was a profit of £104k. This reflects a significant upturn in market performance compared with the previous year (loss of £89k). The Trustee continues to review its investment strategy to seek to maximise its resources whilst maintaining liquidity and security of assets.

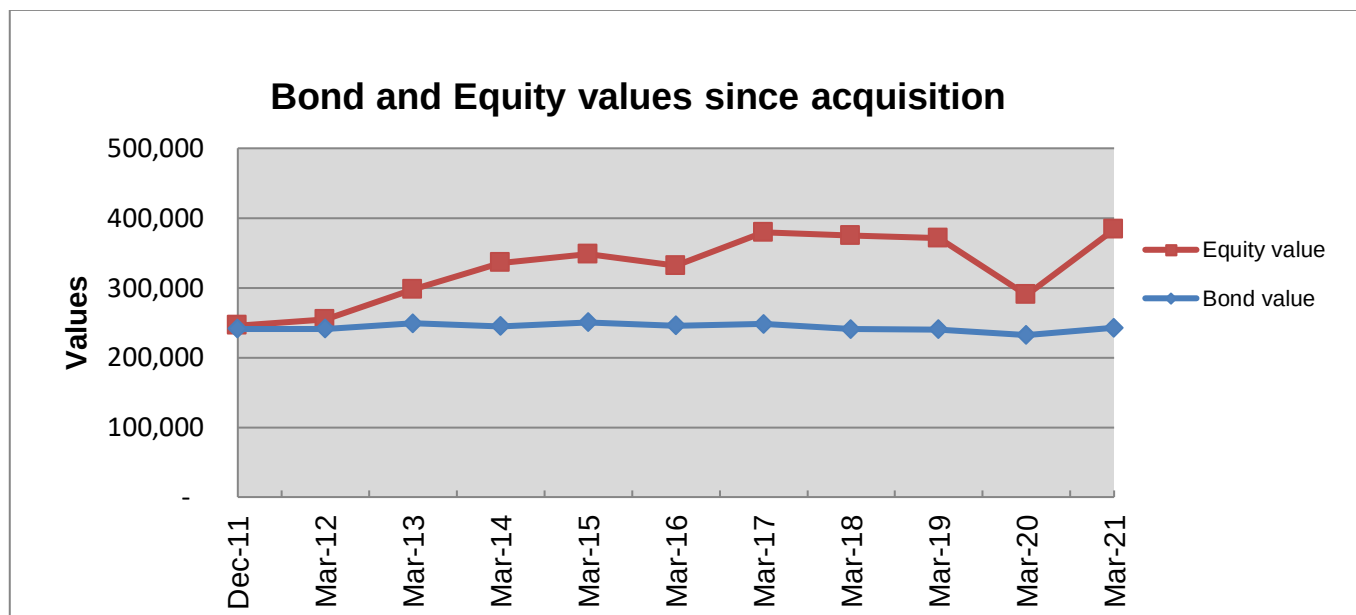
The value of equities and bonds varies according to market forces with the CAF bonds and equities portfolio increasing in market value to £626k at 31 March 2021 (£522k at 31 March 2020). The cash investment at 31 March 2021 was £865k (£830k at 31 March 2020).

The current asset portfolio of cash and investment allocation totalling £1,491k at 31 March 2021 is shown in the following graph:



The cash allocation at 58% is currently higher than the strategy of Cash of 50%. The bonds investment of 16% is lower than the 25% bond strategy; and the equities investment is slightly higher at 26% than the planned strategy of 25%. The bond investments have not performed well this year due to the influence of the COVID-19 pandemic on the money markets so the valuation has fallen, reducing their proportion of the total.

The graph below demonstrates the performance of the bonds and equities since their purchase in December 2011.

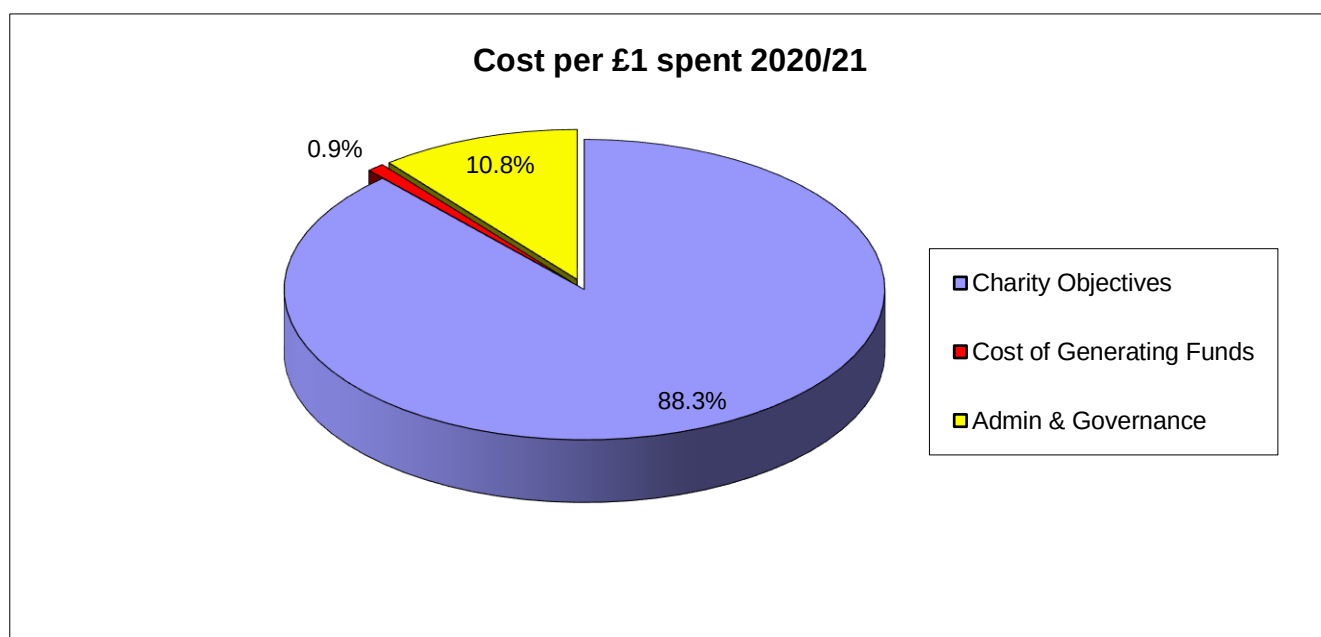


Performance of the portfolio is monitored and reviewed by the Charitable Funds Committee.

Achievement of public benefit

The Trust applies its charitable funds to enhance services and amenities for the public both as patients and visitors as well as staff through the purchase of equipment and support for projects.

The graph below shows that in this financial year for every £1 of expenditure, 88 pence was spent in directly achieving the objectives of the charity. This has changed compared to equivalent ratio for 2019/20 (91 pence).



Expenditure

Total resources expended by the Charity within this financial year were £326k (in 2019/20, £1,041k), breakdown as follows:

Contribution to NHS:

- £129k Medical Equipment (in 2019/20, £549k)
- £0k Construction of Helipad (in 2019/20, £301k)

Support and fundraising cost:

- £86k Support and fundraising costs (in 2019/20, £86k)

Staff Welfare:

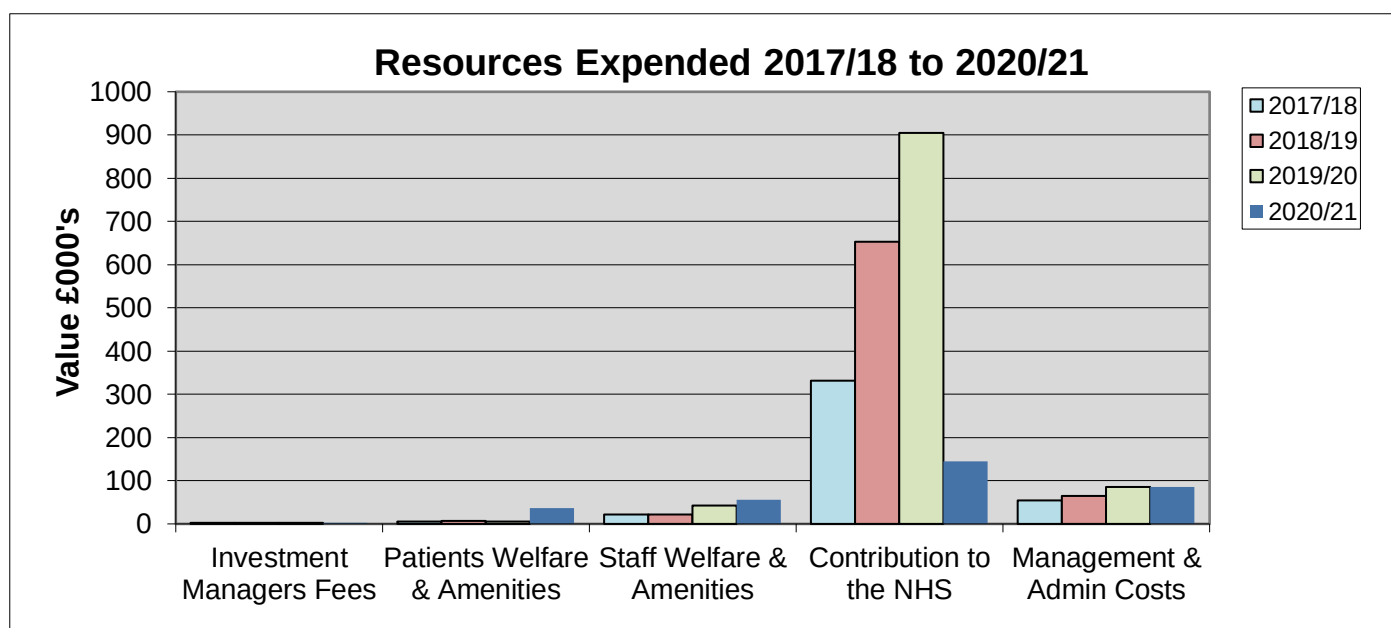
- £56k Staff Welfare and amenities (in 2019/20, £43k)

Patients Welfare:

- £36k Patients welfare and amenities (in 2019/20, £5k)

Included within the governance cost of £86k are the internal management fees for financially administering the funds and the costs of the Fundraiser Manager. The fees are agreed each year by the Trustees. These costs are charged proportionately across the unrestricted funds whose balance is greater than £1k on a quarterly basis.

The following graph provides an analysis and comparison with previous years:



Charitable expenditure for the year is detailed below.

Medical Equipment – Total spend £129k (in 2019/20, £549k)

Medical equipment has been purchased within the reporting year to provide additional resources to enhance the quality of treatment, services and amenities within the Trust.

The most significant purchases were:

- Olympus Rhinolaryngo System TWH (£27.5k)
- 2 SonoSite S II Ultrasound System for ICU (£48k)
- Verathon Bladder scanner for Oncology (£6k)

Verathon Bladder Scanner



Olympus Rhino-Laryngo scope





Wingman Bus at Maidstone Hospital



Patient Welfare and amenities – Total spend £36k (in 2019/20, £5k)

The most significant spends were:

- Recliner chairs for patients undergoing chemotherapy (£11.5k)
- Licence fee for V-Create (allows parents to view babies in Neonatal) (£9k)
- Ecomax – Dishwasher (£2k)

Staff Amenities and Welfare – Total spend £56k (in 2019/20, £43k)

Staff throughout the Trust 'go the extra mile' to ensure the best quality of care for patients. The corporate Trustee recognises this commitment and the hard work and care given to patients and to those who visit the Trust.

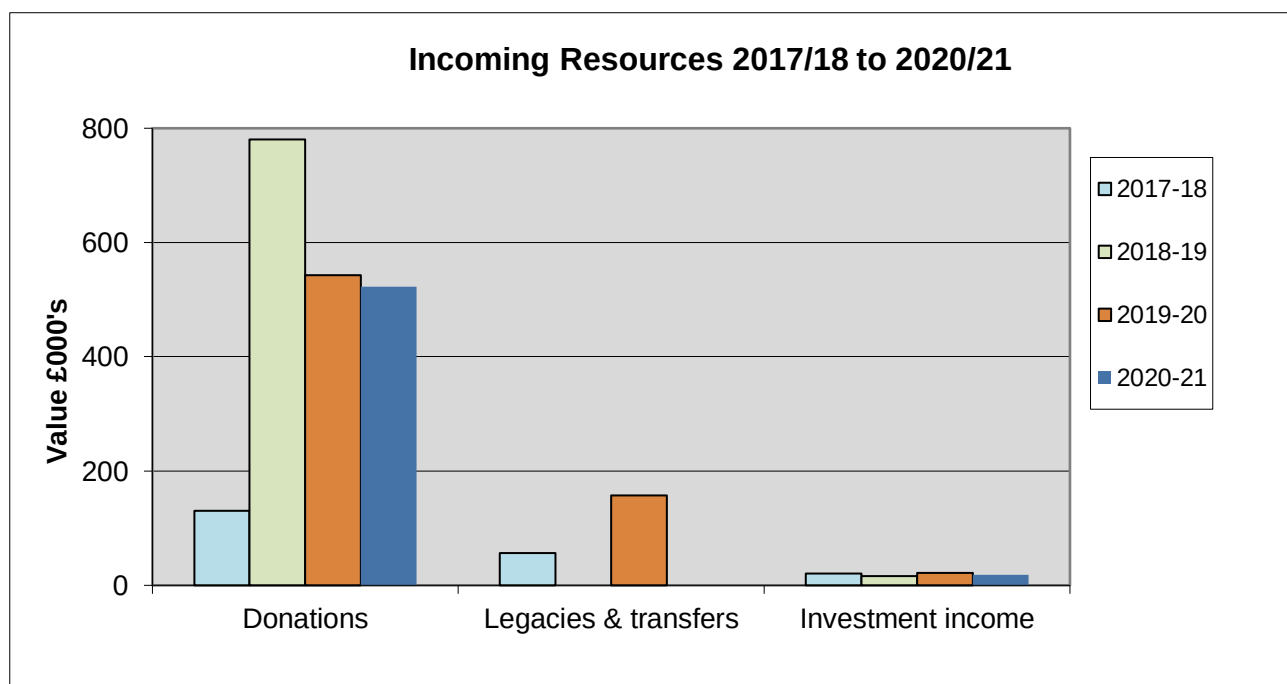
Of the £56k; £38k related to items such as - funding hampers for seriously ill staff, advent calendars and portraits of staff to celebrate black history, £12k related to furniture and fittings for the wobble rooms which the Trust provided for a quiet space for staff to go during the pandemic and £5k on training for staff.

Other – Total spend £16k (in 2019/20, £356k)

The most significant spend was Furnitures and Fittings (£11k) which was various items to benefit wards.

Income

The graph below shows an analysis of income sources for the current and two previous financial years:



The majority of income received by the Charity is from grateful patients and relatives who wish to support the Trust in appreciation of the work and care provided by the Trust staff.

A total of £522k was received from donations (in 2019/20, £543k) and £0k from legacies (in 2019/20, £157k).

The Trust received 5 significant ($\geq$ £10k) donations from NHS Charities Together (Sir Tom Moore) £177.5k; from Province of East Kent Freemasons & Province Grand Lodge Master £11.6k; from The Hollick Family Foundation £10k; from BNP Paribas for TWH £10k; from Caroline May for ICU/Critical Care at TWH £14.7k.

Legacies

The Trust did not receive any donation from legacies this year. (£157k in 2019/20)

We will continue to promote gifts in wills as a way for people to support the Charity.

Online fundraising

The Charity's 'Just Giving' page received donations of more than £247k this year (£19k 2019/20), of this £45k related to various donations from local residences to support staff during the pandemic.

This year we continued to extend the choice of online platforms to include Virgin Money Giving.

Intangible Income

The Statement of Financial Activity does not include any estimation of intangible income in respect of volunteers' services or the free use of Trust premises.

Looking Forward - our plans for the future

Work is continuing at pace to develop the Charity and make it a more vibrant and proactive organisation than ever before. The Trustee is dedicated to strengthening the Charity, working in partnership with the Trust to achieve their aim to deliver an outstanding healthcare service for our patients.

The Trust is currently a member of NHS Charities Together and continues to work in partnership with members to ensure best fundraising practice.

We look forward to working with new and existing supporters to enhance the patient, carer and staff experience.

Making donations

There are several ways people can donate including making online donations via www.justgiving.com/mtwnhscharitablefund. Please make cheques payable to Maidstone and Tunbridge Wells Hospital Charity. Payments can also be made via Bacs on request or via the cashiers at our hospitals.

Statement of Trustee responsibilities in respect of the Trustee Annual Report and the financial statements

Under charity law, the Corporate Trustee is responsible for preparing the Annual Report and the financial statements for each financial year which show a true and fair view of the state of affairs of the Charity and of the financial position at the end of the year.

In preparing these financial statements, the trustee is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the recommendations of the SORP FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements ;
- state whether the financial statements comply with the Trust deed, subject to any material departures disclosed and explained in the financial statements;
- prepares the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The trustee is required to act in accordance with the trust deed of the charity and the rules of the charity, within the framework of trust law. They are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that where any statements of accounts are prepared by the trustee under section 132(1) of the Charities Act 2011, those statements of accounts comply with the requirements of regulations under that provision. The trustee has general responsibility for taking such steps as are reasonably open to the trustee to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

The trustee is responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

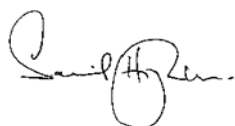
Statement as to disclosure to our Independent Examiner

In so far as the trustee is aware at the time of approving its Annual Report:

- there is no relevant information, being information needed by the Independent Examiner in connection with preparing their report, of which the Independent Examiner is unaware, and
- the trustee, having made enquiries of fellow directors and the Independent Examiner that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

By Order of the Trustee

Signed:



David Highton,
Chair of the Trust Board
Maidstone and Tunbridge Wells NHS Trust

Date: 22nd December 2021

Independent examiner's report to the corporate trustee of Maidstone and Tunbridge Wells NHS Charity

I report on the accounts of Maidstone and Tunbridge NHS Trust Charity (the "charity") for the year ended 31 March 2021, which are set out on pages 21 to 36.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act 2011;
 - to prepare accounts which accord with the accounting records; and
 - to comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008have not been met, or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Basis of independent examiner's statement

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a comparison of the accounts with the accounting records kept by the charity. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as corporate trustee 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 accounts present a 'true and fair' view and the report is limited to those matters set out in the statement above.

Respective responsibilities of corporate trustee and examiner

The charity's corporate trustee is responsible for the preparation of the accounts. The charity's trustee considers that an audit is not required for this year under section 149(2) of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 149 of the Charities Act 2011;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 149(5) of the Charities Act 2011; and
- to state whether particular matters have come to my attention.

Your attention is drawn to the fact that the charity's trustee has prepared the charity's accounts in accordance with the Statement of Recommended Practice '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) issued in October 2019 in preference to the Statement of Recommended Practice 'Accounting and Reporting by Charities: Statement of Recommended Practice (revised 2005)' issued in April 2005 which is referred to in the Charities (Accounts and Reports) Regulations 2008 but has been withdrawn. I understand that the charity's trustee has done this in order for the charity's accounts to give a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

Use of this report

This report is in respect of an examination carried out under section 149(3) of the Charities Act 2011. This report is made solely to the charity's corporate trustee, as a body, in accordance with the

regulations made under section 154 of the Charities Act 2011. 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 trustee, as a body, for my work, for this report or for the opinions I have formed.

Darren Wells,

CPFA

Grant Thornton UK LLP
Chartered Accountants

London

Date: 20th January 2022

Statement of Financial Activities for the year ended 31st March 2021

					2020/21	2019/20
	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Total Funds
		£000	£000	£000	£000	£000
Income	2					
Donations		236	286	0	522	543
Legacies		0	0	0	0	157
Total Donations and Legacies		236	286	0	522	700
Investment income		9	11	0	20	22
Total income		245	297	0	542	722
Expenditure	3					
Costs of generating funds	3.1	(3)	0	0	(3)	(2)
Charitable Activities						
Activities in furtherance of Charity's objectives	3.2	(349)	26	0	(323)	(1,039)
Total expenditure		(352)	26	0	(325)	(1,041)
Gains / (losses) on investments	4	34	70	0	104	(89)
Net income/expenditure		(72)	393	0	321	(408)
Fund transfer	4	0	0	0	0	0
Net movement in funds	4	(72)	393	0	321	(408)
Fund balances brought forward at 31 March 2020		433	321	8	762	1,170
Fund balances carried forward at 31st March 2021		361	714	8	1083	762

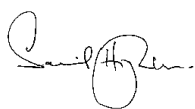
The notes at pages 22 to 33 form part of these financial statements.
Please note there may be some rounding's within the numbers

Balance Sheet as at 31st March 2021

					2020/21	2019/20
	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Total Funds
		£000	£000	£000	£000	£000
Fixed Assets	5					
Investments	5.1	211	416	0	626	522
Total Fixed Assets		211	416	0	626	522
Current Assets	6					
Cash at bank and in hand	6.1	288	568	8	864	830
Total current Assets		288	568	8	864	830
Liabilities						
Creditors due within one year	7.1	(137)	(270)	0	(407)	(589)
Net Current Assets / (Liabilities)		151	298	8	458	241
Total Net Assets		362	714	8	1084	762
Funds of the Charity	8					
Endowment Funds		0	0	8	8	8
Restricted Funds		0	714	0	714	322
Unrestricted Funds		362	0	0	362	432
Total Funds		362	714	8	1084	762

For purposes of splitting assets / liabilities by category, restricted and unrestricted funds are categorised by transactions, whilst endowment funds are categorised only as cash.

The charitable funds financial statements were approved by the Trust Board on the 22nd December 2021 and signed on its behalf as Trustee by:



Date: 22nd December 2021

David Highton,
Chair of the Trust Board, Maidstone and Tunbridge Wells NHS Trust

Date: 22nd December 2021

Statement of cash flows at 31st March 2021

	Note	2020/21 £000's	2019/20 £000's
Cash flows from Operating activities:			
Net Income /(Expenditure) for the reporting period	4	321	(408)
Adjustments for:			
(Gains)/losses on investments	4	(104)	89
Dividends, interest and rents from investments	2	(20)	(22)
(increase)/Decrease in debtors	6.2	0	146
Increase/(decrease) in creditors	7.1	(182)	589
Net Cash provided by (used in) operating activities		14	394
Cash flows from investing activities:			
Dividends, interest and rents from investments		20	22
Net Cash provided by (used in) investing activities		20	22
Cash flows from financing activities		0	0
Change in cash and cash equivalents in the reporting period		34	416
Cash and cash equivalents at the beginning of the reporting period		830	413
Cash and Cash equivalents at the end of the reporting period	6.1	864	830
Cash in hand		864	830

Notes to the financial statements for the year ended 31st March 2021

1. Principal accounting policies

1.1. Basis of preparation

The financial statements have been prepared in accordance with applicable Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1st January 2019 and the Charities Act 2011. A summary of the principal accounting policies, which have been applied consistently, are set out below.

The financial statements are prepared in accordance with the historical cost convention, except for Investments, which are included at market value. During the year, the Charity reviewed its accounting policies and made no changes.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern and uncertainties affecting the current year's accounts. The charity ended the year with £1,084k in available funds which the trustees consider to be sufficient to ensure that the charity is able to meet its existing plans and obligations. The charity receives donations and legacies at differing levels from year to year but the underlying healthcare activities are continuing which supports a reasonable assumption of future donations. The Trustees are considering a range of proposals to enhance the visibility of the charity and to increase its fundraising effectiveness.

Whilst the COVID-19 pandemic has had a negative impact on our charity's ability to generate income from fundraising plans and investment income, this has not made a material impact in the 2020/21 financial year.

1.2. Reconciliation with previous generally accepted accounting practices

These accounts are continued to be prepared in accordance with FRS 102 and the charities SORP FRS 102.

Governance and administration costs are classified as a support cost and have therefore been apportioned between fundraising activities and charitable activities on a cost basis (see note 3). The Trustees consider this is an equitable treatment to avoid disadvantaging funds with high volume low value transactions. All funds attract administrative costs even without any expenditure as these have to be monitored, fund managers approached for future plans, investment transactions and overhead charges. The cost of the transaction does not necessarily reflect on the work involved to achieve that expenditure and therefore consistency is maintained by working with an activity cost based apportionment.

1.3. Income

Donations, grants, legacies and gifts in kind (voluntary Income)

All incoming resources are recognised once the charity has evidence of entitlement and it is probable (more likely than not) that the resources will be received and the monetary value can be measured with sufficient reliability. It is not the charity's policy to defer income.

Where there are terms or conditions attached to the incoming resource (particularly grants) then these must be met before the income is recognised as the entitlement will not be evidenced, or where there is uncertainty that the conditions can be met, and then the income is not recognised in the year. It is not the Charity's policy to defer income even where a pre-condition for use is imposed.

Legacies are accounted for as incoming resource either on receipt or where the receipt of the legacy is probable. Receipt is probable when:

- Confirmation has been received from the representatives of the estate(s) that 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
- Where the amount of the legacy can be reliably estimated.
- Legacies which are subject to a life interest party are not recognised.

Where a reliable estimate cannot be identified, then the legacy is disclosed as a contingent asset.

Income resources from Capital Endowments are placed into an income fund when received. Income will be placed into funds in accordance with donors' wishes, but without forming a binding trust, unless a signed document is received and approved by Trustees.

Gifts in kind are valued at a reasonable estimate of their value to the Charity. Gifts donated for resale are included as income either when they are sold or at the estimated resale value after deduction of the cost to sell the goods.

Intangible Income

Intangible income, which comprises donated services or use of Trust property, is included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is material, quantifiable and measurable. No income is recognised when there is no financial cost borne by a third party.

Investment Income

Investment Income and gains and losses on investments are credited / charged to the funds quarterly using the average fund balance to apportion the gain / loss.

1.4. Expenditure

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

- There is a present legal or constructive obligation to make a payment to a third party – primarily to the Trust in furtherance of the charitable objectives.
- 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.

The Trustees have control over the amount and timing of grant payments and are usually given with the condition that an item or service has been purchased. Conditions have to be met before the liability is recognised.

Irrecoverable VAT

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

Allocation of support costs

Support costs are those costs which do not relate directly to a single activity. These include some staff costs, costs of administration, costs of fundraising, internal and external audit costs and IT support. These costs include recharges of appropriate proportions of the staff costs and overheads from Maidstone and Tunbridge Wells NHS Trust and are apportioned on an average fund balance monthly across all funds.

Charitable activities

Expenditures are given as grants made to third parties (including NHS bodies) in furtherance of the charitable objectives of the funds. They are accounted for on an accruals basis, in full, as liabilities of the Charity when approved by the trustees and accepted by the beneficiaries.

Exceptional Items

Exceptional Items are shown on the face of the Statement of Financial Activities under the category to which they relate with further detail, where appropriate, provided in the notes. For the financial year 2020/21 there were no Exceptional Items.

Costs of generating funds

The costs of generating funds are the costs associated with generating income for the funds held on trust. This will include the costs associated with Investment Managers, Fundraising staff and other promotional and fundraising events including any trading activities.

Recognition of liabilities

Liabilities are recognised as and when an obligation arises to transfer economic benefits as a result of past transactions or events.

Analysis of grants

The Charity does not make grants to individuals. All grants are made to the Trust to provide for the care of NHS patients in furtherance of its charitable aims. The total cost of making grants, including support costs, is presented on the face of the Statement of Financial Activities and further analysis in relation to activity is provided in note 3.

1.5. Structure of funds

Unrestricted funds are general funds, which are available for use at the discretion of the Trustee in furtherance of the objectives of the Charity. Funds which are not legally restricted but which the Trustee has chosen to earmark for set purposes are designated funds.

Where there is a legal restriction or a binding agreement with a donor, on the purpose for which a donation may be used, the fund is classified in the accounts as a restricted fund.

Endowment Funds are funds that hold capital in perpetuity. Investment income resulting from these capital holdings may be utilised in accordance with the donor's wishes.

Transfers between funds are made at the discretion of the Trustee, taking account of any restrictions imposed by the donor.

The purposes of each fund with a balance in excess of £10,000 at the year-end are set out in note 8.1 to the financial statements.

1.6. Finance and Operating Leases

The Charity has no finance or operating leases.

1.7. Fixed Assets

Investments Fixed Assets

Investments held by the Trustee's investment advisers are included at closing market value at the balance sheet date. Any realised and unrealised gains and losses on revaluation or disposal are combined in the Statement of Financial Activities. All investments held are pooled across all of the funds. Please see investment strategy on page 9 for further information.

1.8. 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). Investment income and gains/losses are allocated quarterly according to the average fund balance, to the appropriate fund and included within the Statement of Financial Activities.

1.9. Cash and Cash equivalents

Cash is represented by the balance maintained in the charity bank accounts and is used to meet the operational costs of the charity as they fall due.

Cash equivalents are short term liquid investments held for a period of 3 months or less in interest bearing accounts that are readily convertible to cash with no risk of change in value.

As a requirement of FRS 102, a statement of cash flows has been included in the accounts to provide information about the ways in which the charity uses the cash generated by its activities and about changes in cash and cash equivalents held by the charity.

1.10. Financial Instruments

The Charity only has financial assets and financial liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of investments which are subsequently measured at fair value.

A financial asset is derecognised when it is settled, or when the contractual rights to the cashflows expire. If substantially all the risks and rewards are transferred, the financial asset is derecognised. If substantially all the risks and rewards are retained, the financial asset is not derecognised. A financial liability is derecognised only when it is cancelled, expired or discharged.

1.11. Pensions

The Charity has no direct employees but does charge costs relating to finance support staff and the full costs of the fundraiser. These employees are contracted by the Trust and pension liabilities are charged as part of the recharge.

1.12. Prior Year Adjustments

The Charitable Fund has not made any prior year adjustments

Due to the following tables being reported in thousands there may be some rounding differences but the overall totals are correct

2. Income

				2020/21	2019/20
Voluntary Income	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Total Funds
	£000	£000	£000	£000	£000
Donations	173	102	0	275	524
Donations – website	63	183	0	247	19
Legacies	0	0	0	0	157
Total Donations and Legacies	236	286	0	522	700
Investment income					
Dividends from investment portfolio	8	10	0	18	18
Interest from investment portfolio	1	1	0	3	2
Bank Interest	0	0	0	0	2
Total Investment income	8	11	0	20	22
Total incoming resources	245	297	0	542	722

3. Expenditure

3.1. Cost of generating funds				2020/21	2019/20
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Total Funds
	£000	£000	£000	£000	£000
Investment managers fees	(3)	0	0	(3)	(2)
				2020/21	2019/20
3.2. Charitable Activities	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Total Funds
	£000	£000	£000	£000	£000
Patients welfare and amenities					
Hospitality	0	0	0	0	0
Other	(24)	(12)	0	(36)	(5)
Complementary Therapies	0	0	0	0	(0)
Total patients welfare and amenities	(24)	(12)	0	(36)	(5)
Staff welfare and amenities					
Training	(5)	0	0	(5)	(34)
Hospitality	0	0	0	0	0
Christmas Events	(1)	0	0	(1)	(6)
Other	(16)	(34)	0	(50)	(3)
Total staff welfare and amenities	(22)	(34)	0	(56)	(43)
Medical and Rehabilitation Equipment	(221)	92	0	(129)	(549)
Furniture and Fittings	(10)	(1)	0	(11)	(40)
Other	(9)	4	0	(5)	(15)
Building Costs	0	0	0	0	(301)

Governance - Salaries & overheads	(63)	(21)	0	(84)	(84)
Governance - Audit Fees (external)	(1)	(1)	0	(2)	(2)
Total contribution to Maidstone and Tunbridge Wells NHS Trust	(303)	73	0	(230)	(991)
Total cost of charitable activities	(349)	26	0	(323)	(1039)
Total resources expended	(352)	26	0	(325)	(1041)

Employee Information

The Charity does not employ any staff directly, although members of the finance team support the governance and administration function of the Charity and a full time Fundraiser is employed by the Trust and recharged in full to the Charity. Their costs have been included in the table above.

During the year none of the members of the NHS Trust Board or senior NHS staff or parties related to them were beneficiaries of the Charity. Neither the Corporate Trustee nor any member of the NHS Trust Board has received honoraria, emoluments, or expenses in the year and the Corporate Trustee has not purchased trustee indemnity insurance.

4. Net Movements in Funds

				2020/21	2019/20
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Total Funds
	£000	£000	£000	£000	£000
Net Incoming/(outgoing) resources before other recognised gains and losses	(107)	323	0	216	(319)
Gains/Losses on Investments	34	70	0	104	(89)
Total net movement in funds	(72)	393	0	320	(408)
Funds transfers	0	0	0	0	0
Total net movement in funds after transfers	(72)	393	0	320	(408)
Fund balances at 1 st April 2020	433	321	8	762	1,170
Fund balances carried forward at 31st March 2021	361	714	8	1,083	762

5. Analysis of Movement of Fixed Asset Investments

5.1. Investments	Carrying value at 01/04/2020	Additions to investment at cost	Disposals at carrying value	Net gain / (loss) on revaluation	Carrying value at 31/03/2021
	£000	£000	£000	£000	£000
CAF Bond Income Fund (UK)	232	0	0	11	243
CAF Equity Growth Fund (UK)	290	0	0	94	384
Total Fixed Asset Investments	522	0	0	104	626

6. Current Assets

6.1. Cash and cash investments	2020/21	2019/20
	Total Funds	Total Funds
	£000	£000
Cash Investments:		
Santander	82	82
Clydesdale	87	87
Operational Bank Accounts:		
Government Banking Service (GBS) bank account	680	540
Nat West bank account	14	120
Total Cash and Cash Investments	864	830

7. Current Liabilities

7.1. Creditors	2020/21	2019/20
	Total Funds	Total Funds
	£000	£000
Amounts falling due within one year:		

Trade Creditors	(0)	(0)
Other Creditors	(0)	(0)
Intercompany creditor between the charity and the Trust exchequer account	(406)	(587)
Accruals	(1)	(2)
Total Creditors due within one year	(407)	(589)

8. Details of Funds

Description	Fund number	Fund Type	Balance 01-Apr-2020	Incoming Resources	Resources Expended	Gain & (losses) on revaluation & disposal of investment assets	Balance 31-Mar-2021
			£000	£000	£000	£000	£000
A.Haines – Capital in perpetuity	67020	Endowment	7	0	0	0	7
E.C.Beedle Fund - Capital in perpetuity	67010	Endowment	1	0	0	0	1
Total Endowment Funds			8	0	0	0	8

Please note that there may be some rounding's within the following numbers:

Description	Fund number	Fund Type	Balance 01-Apr-2020	Incoming Resources	Resources Expended	Gain & (losses) on revaluation & disposal of investment assets	Balance 31-Mar-2021
			£000	£000	£000	£000	£000
Cardiac Equip Fd Ms Crow Legacy	65450	Restricted	18	0	(1)	2	19
Cardio Equip TW Hayling Legacy	65460	Restricted	95	2	(3)	10	104
E&M Dir Diabetes Fund Tw	65410	Restricted	46	1	(2)	5	50
Oncology Centrifuge Fund	61490	Restricted	20	0	(1)	2	21
Oncology Equipment Fund	67170	Restricted	0	1	47*	2	49
Oncology Prostate Equip Fund P Ward Legacy	61310	Restricted	9	14	(3)	2	21
Pierre Fabre Grant Fund	61720	Restricted	47	1	(2)	5	51
E&M Directorate - Frances Gibson Legacy	65180	Restricted	19	0	(1)	2	21
Maskell Equipment Legacy Fund	69702	Restricted	27	2	41**	11	81
COVID-19 Trust Fund	69900	Restricted	0	276	(41)	25	260

Other Restricted Funds (closing balances <£10,000)			43	0	(8)	2	38
Total Restricted Funds			323	297	26	69	715

* The value of £47k appears as a positive balance in expenditure instead of a negative as the Trust was accruing for expenditure that was planned for at the end of 2019/20 but this never happened so the accrual was released within 2020/21.

**The other debit balance of £41k relates to a VAT refund.

Description	Fund number	Fund Type	Balance 01-Apr-2020	Incoming Resources	Resources Expended	Gain & (losses) on revaluation & disposal of investment assets	Balance 31-Mar-2021
			£000	£000	£000	£000	£000
General Fund	61000	Unrestricted	21	83	(19)	6	91
Emergency & Medical Directorate	61020	Unrestricted	6	13	(11)	1	10
Critical care Dir Fund	61060	Unrestricted	21	31	(20)	4	35
Surgery Directorate Fund	61140	Unrestricted	11	0	(3)	1	10
Cancer Services Fund	61350	Unrestricted	36	37	(18)	7	61
Sutcliffe Fund	61370	Unrestricted	25	0	(4)	2	23
Paediatric Dir Fund	61540	Unrestricted	5	2	(2)	1	6
Radiology Fund	61590	Unrestricted	23	0	(13)	2	12
Cardiac Fund	65400	Unrestricted	26	1	(11)	2	18
Haematology Development Fund	65600	Unrestricted	8	0	(2)	1	7
Special Care Baby Unit Fund	65660	Unrestricted	20	8	(12)	2	17
Peggy Wood Breast Care Centre	67160	Unrestricted	215	3	(217)	0	1
Equality + Diversity Fund	68900	Unrestricted	0	51	(2)	5	54
Other Unrestricted Funds (closing		Unrestricted	16	15	(16)	2	16

balances <£10,000)							
Total Unrestricted Funds			433	245	(351)	34	361

8.1. Nature and Purpose of Material Funds (Closing balance > £10,000)

Restricted Funds	Nature and purpose of Fund
Oncology Prostate Equipment Fund	Supports the purchase of prostate equipment for Cancer Services
Pierre Fabre Grant Fund	Supports the Oncology Department at Maidstone Hospital with specialist procedures
Oncology Centrifuge Fund	Supports the purchase of a centrifuge for the Oncology Centre
Cardio Equip Hayling Legacy Fund	Supports the Cardio Respiratory Unit at Tunbridge Wells Hospital
Cardiac Equip Crow Legacy Fund	Supports the Cardiac Unit at Maidstone Hospital
E&M Dir Diabetes Fund TW	Supports the Diabetic Unit at Tunbridge Wells Hospital
E&M Directorate Gibson Legacy	Supports the emergency & Medical Directorate
Oncology Equipment Fund	Supports the purchase of equipment for Cancer Services
Maskell equipment Legacy	Supports equipment purchases at Tunbridge Wells Hospital
COVID-19 Trust Fund	Donation from NHS Charities Together from money raised by Sir Tom Moore to support staff
Unrestricted Funds	Nature and purpose of Fund
General Fund	Supports Maidstone and Tunbridge Wells NHS Trust
Critical Care Fund	Supports the Critical Care Directorate
Cancer Services Fund	Supports the Cancer Services department
Radiology Fund	Supports the Radiology Department at Maidstone Hospital
Cardiac Fund	Supports the Cardio Respiratory Unit at Tunbridge Wells Hospital
Surgery Directorate Fund	Supports the Surgery Directorate
Women's Directorate Fund	Supports the Women's Directorate
Special Care Baby Unit Fund TW	Supports the Special Care Baby Unit at Tunbridge Wells Hospital
Equality & Diversity Fund	Donation from NHS Charities Together from money raised by Sir Tom Moore to support staff

Sutcliffe Fund	Supports the purchase of medical equipment for the Haematology and Oncology departments
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9. Charity Tax

Maidstone and Tunbridge Wells NHS Trust Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable trust for UK income tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Part 10 Income Tax Act 2007 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

10. Related Parties

The Charity is established to hold the charitable funds of Maidstone and Tunbridge Wells NHS Trust.

During the year none of the NHS Trust Board or members of key management staff or parties related to them has undertaken any material transactions with Maidstone and Tunbridge Wells NHS Trust.

The Charity has made revenue and capital payments, in the form of grants, to Maidstone and Tunbridge Wells NHS Trust, the Corporate Trustee of the charity. In addition, £86k (in 2019/20, £86k) was payable by the Charity to the Trust in respect of contribution to salaries and overheads to support the administration and fundraising activities of the Charity. The amount owed at the balance sheet date to the Charity by the Trust was £0k, (in 2019/20, £0k). Total amount owed by the charity to the Trust for 2020/21 £407k (in 2019/20, £589k).

11. Events after the reporting year

The Charitable Fund does not have any events after the reporting period.