

Annual Report and Accounts

For the year ended 31st March 2021

Charity Number 1055215



Contents

| | |
|--|----|
| Foreword | 3 |
| Trustee Statement | 4 |
| Information about the charity | 4 |
| The Corporate Trustee | 5 |
| Principal Advisors | 6 |
| Governance and Management of the Charity | 7 |
| Aims and Objectives for the Public Benefit | 10 |
| Investment Performance | 11 |
| Achievement of Public Benefit | 12 |
| Expenditure | 13 |
| Income | 16 |
| Looking Forward | 17 |
| Statement of Trustee Responsibilities in Respect of the Trustee Annual Report and the Financial Statements | 18 |
| Independent Examiners' Report to the Trustee of Maidstone and Tunbridge Wells NHS Charity | 19 |
| Statement of Financial Activities for the Year Ended 31 March 2021 | 21 |
| Balance Sheet as at 31 March 2021 | 22 |
| Statement of cash flows as at 31 March 2021 | 23 |
| Notes to the Financial Statements for the Year Ended 31 March 2021 | 24 |

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

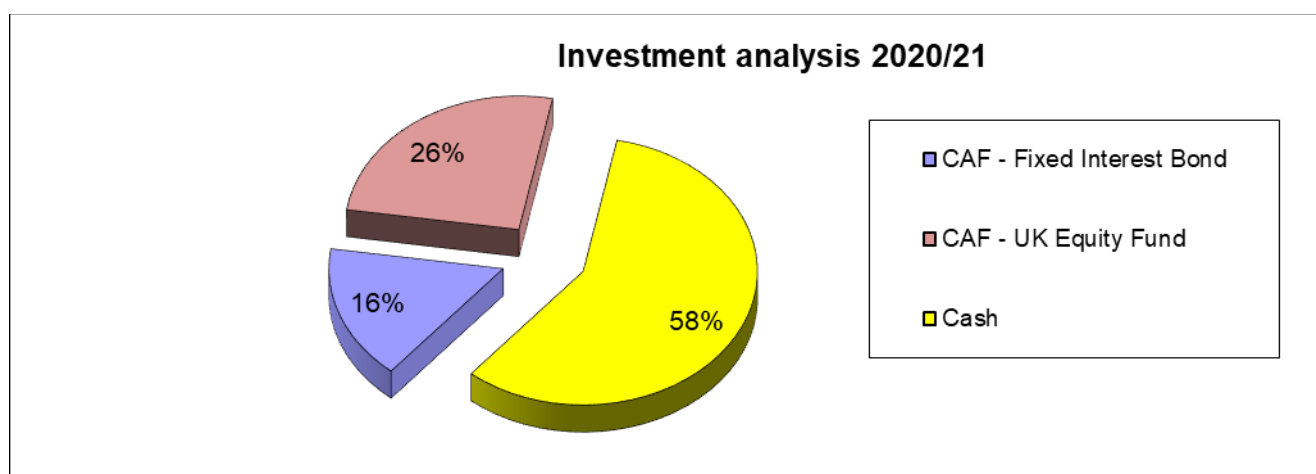
reasonably possible, taking into consideration any particular restrictions imposed by individual donors.

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.

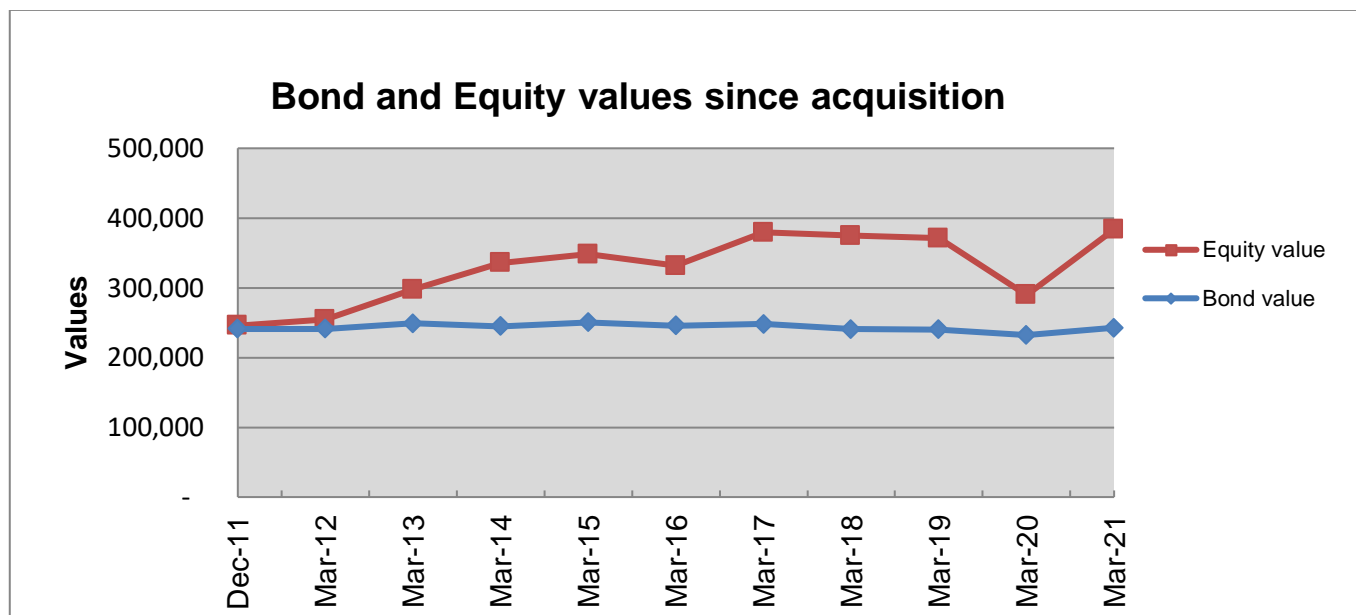
The value of equities and bonds varies according to market forces with the CAF bonds and equities portfolio increasing in market value to £626k at 31 March 2021 (£522k at 31 March 2020). The cash investment at 31 March 2021 was £865k (£830k at 31 March 2020).

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.

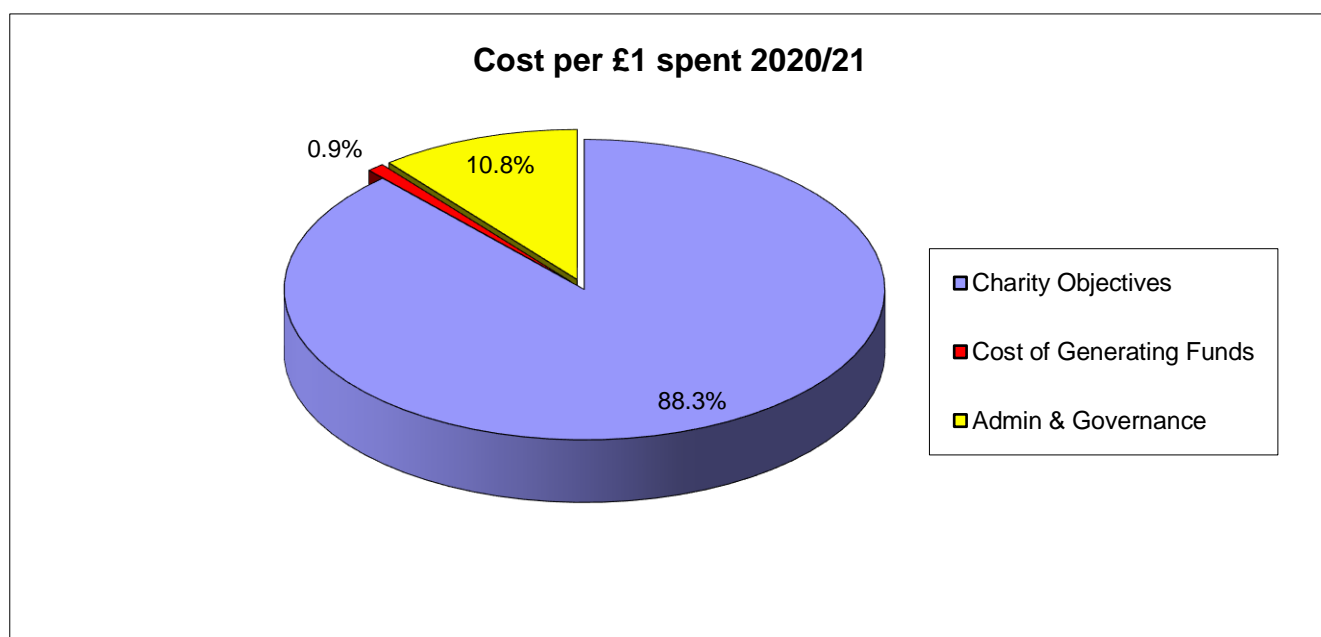


Performance of the portfolio is monitored and reviewed by the Charitable Funds Committee.

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:

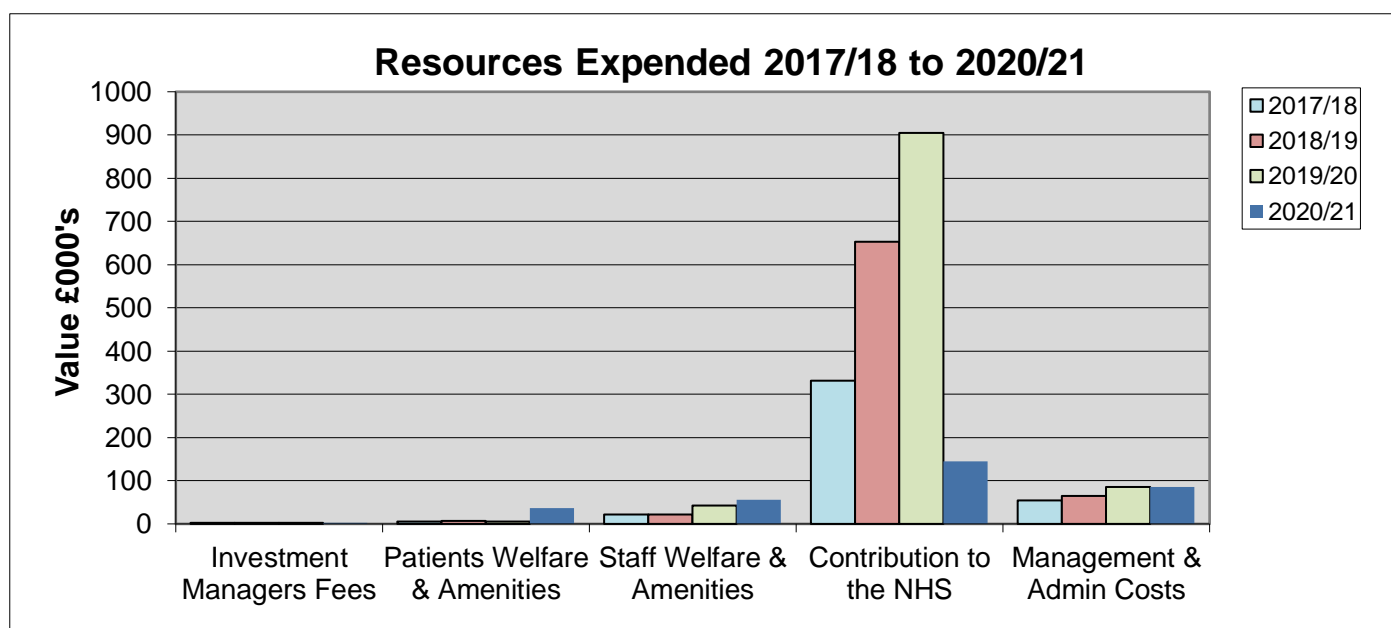
- £56k Staff Welfare and amenities (in 2019/20, £43k)

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.

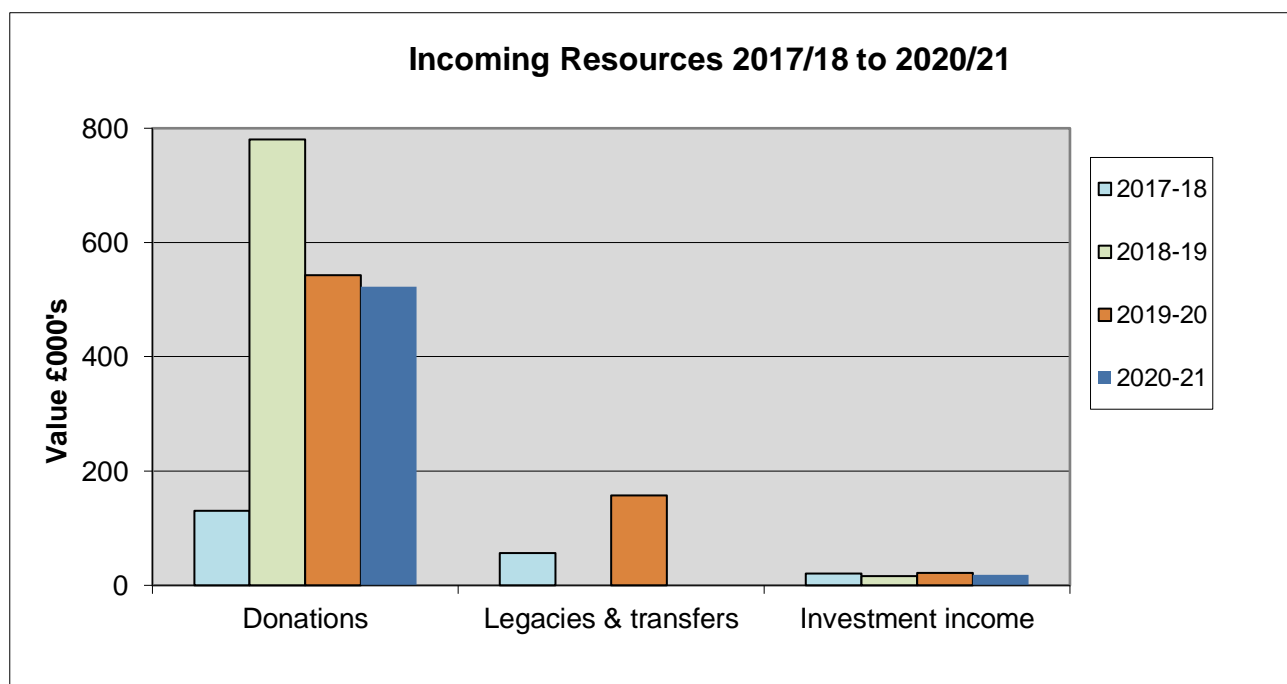
Of the £56k; £38k related to items such as - funding hampers for seriously ill staff, advent calendars and portraits of staff to celebrate black history, £12k related to furniture and fittings for the wobble rooms which the Trust provided for a quiet space for staff to go during the pandemic and £5k 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.

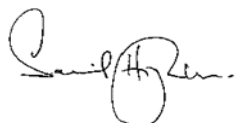
Statement as to disclosure to our Independent Examiner

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 |

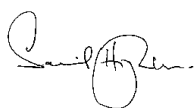
The notes at pages 22 to 33 form part of these financial statements.
Please note there may be some rounding's within the numbers

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 |
|----------------|---|

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.