

# Annual Report and Accounts

## For the year ended 31<sup>st</sup> 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 31<sup>st</sup> 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 funds<sup>1</sup>.
- 2 endowment funds (capital in perpetuity) - only the net income to be spent, whilst the capital remains invested.
- 17 unrestricted<sup>2</sup> or designated<sup>3</sup> funds created for donations received for use by hospitals, wards and departments to reflect donors' wishes. These do not form a binding trust.

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<sup>1</sup> 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.

<sup>2</sup> Unrestricted funds are the funds of the charity that may be spent entirely at the discretion of the Trustee

<sup>3</sup> 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:

<b>Executive Directors</b>	<b>Non-Executive Directors</b>	<b>Other Directors</b>
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 1<sup>st</sup> 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 28<sup>th</sup> July 2021, and then ratified by the Policy Ratification Committee on 10<sup>th</sup> 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

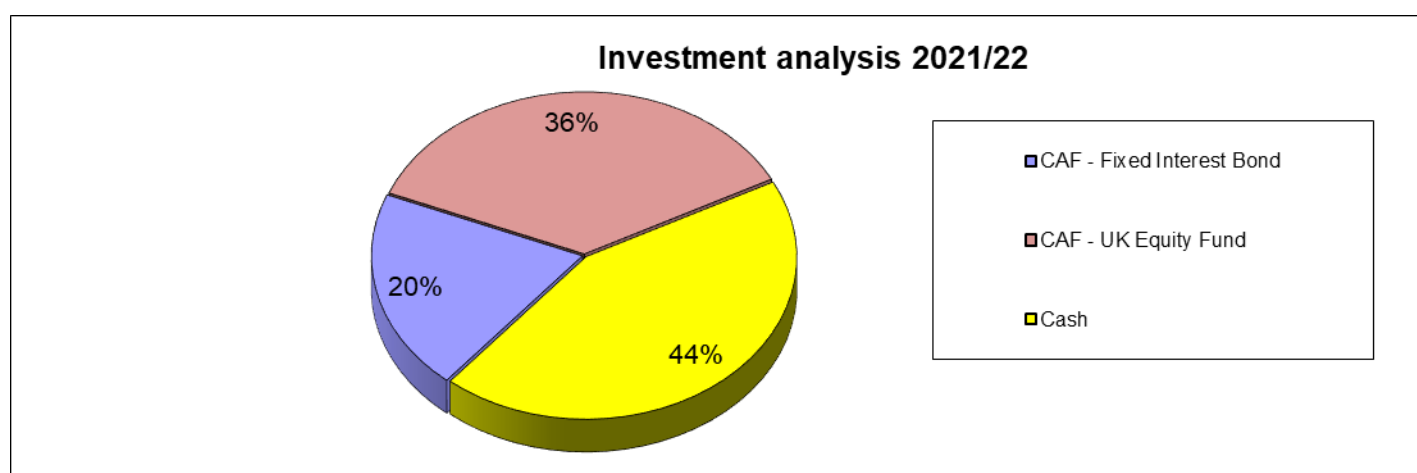
the Corporate Trustee has a policy to put the funds to the best possible use as quickly as is reasonably possible, taking into consideration any particular restrictions imposed by individual donors.

## 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 31<sup>st</sup> 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.

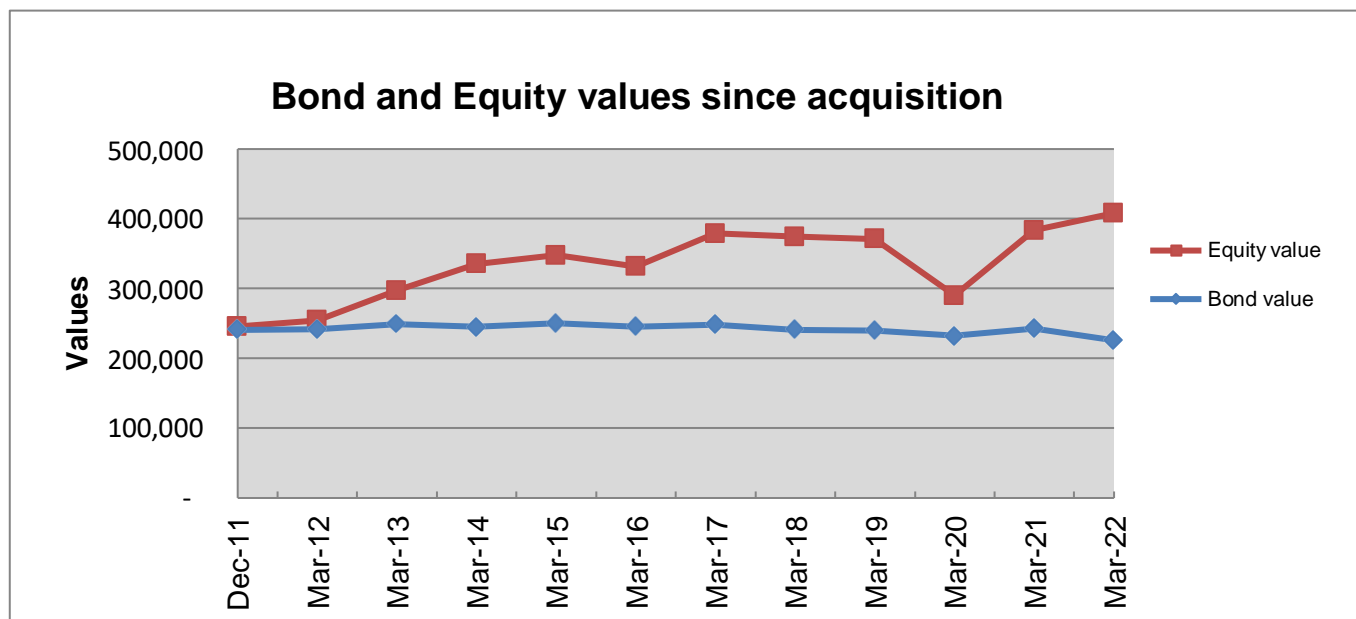
The value of equities and bonds varies according to market forces with the CAF bonds and equities portfolio increasing in market value to £634k at 31 March 2022 (£626k at 31 March 2021). The cash investment at 31 March 2022 was £493k (£865k at 31 March 2021).

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.

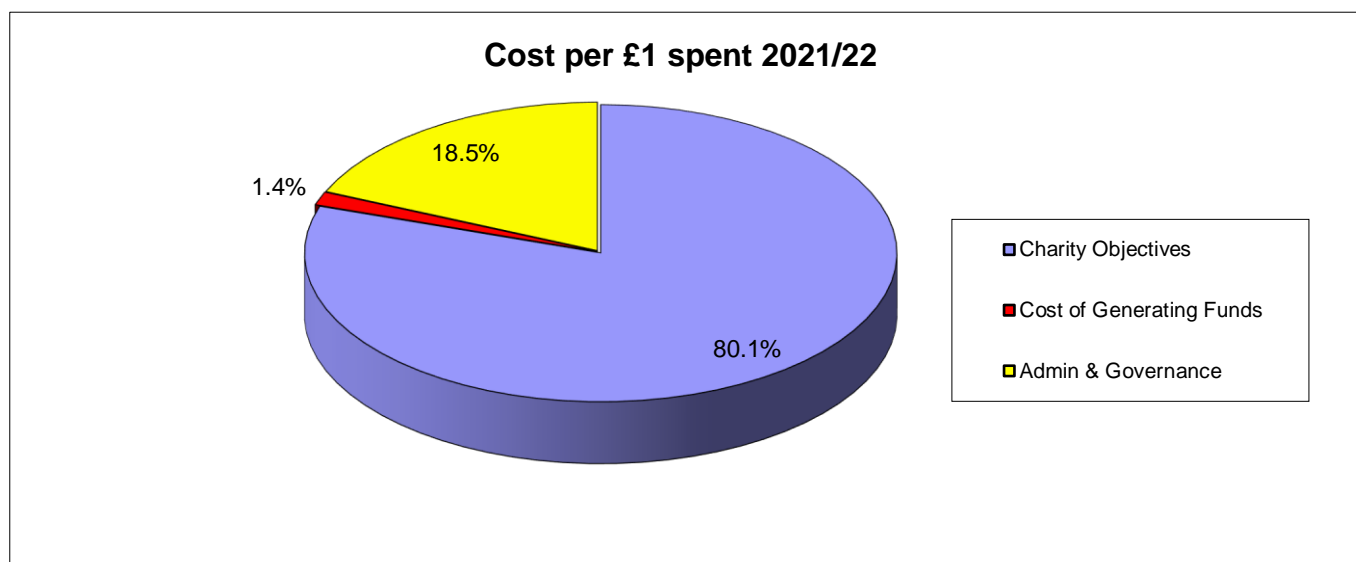


Performance of the portfolio is monitored and reviewed by the Charitable Funds Committee.

### 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)

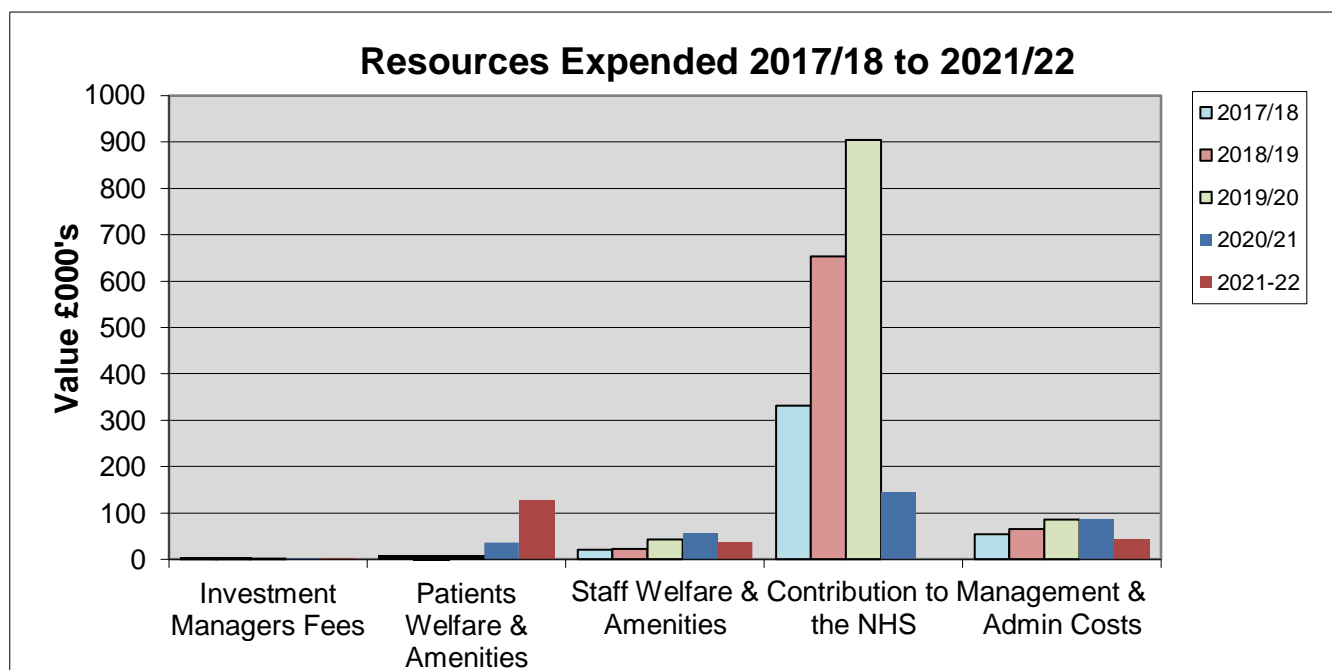
### Patients Welfare:

- £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:

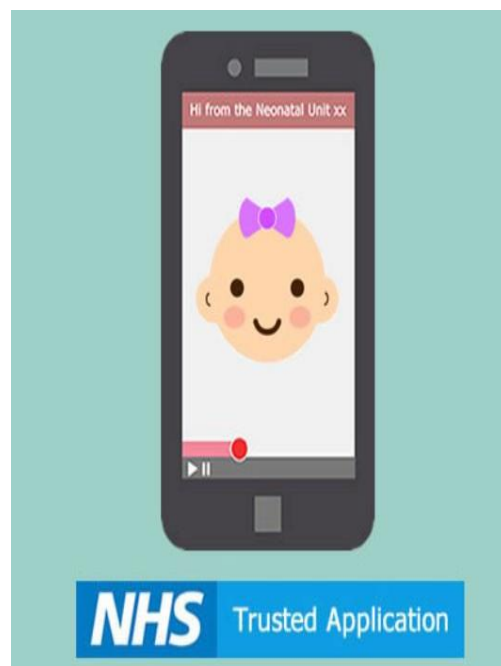
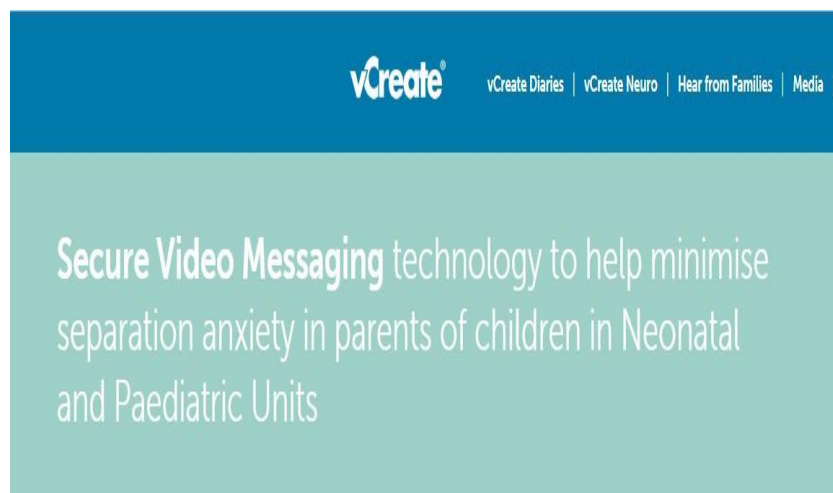


## **Patient Welfare and amenities – Total spend £23k (in 2020/21, £36k)**

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,

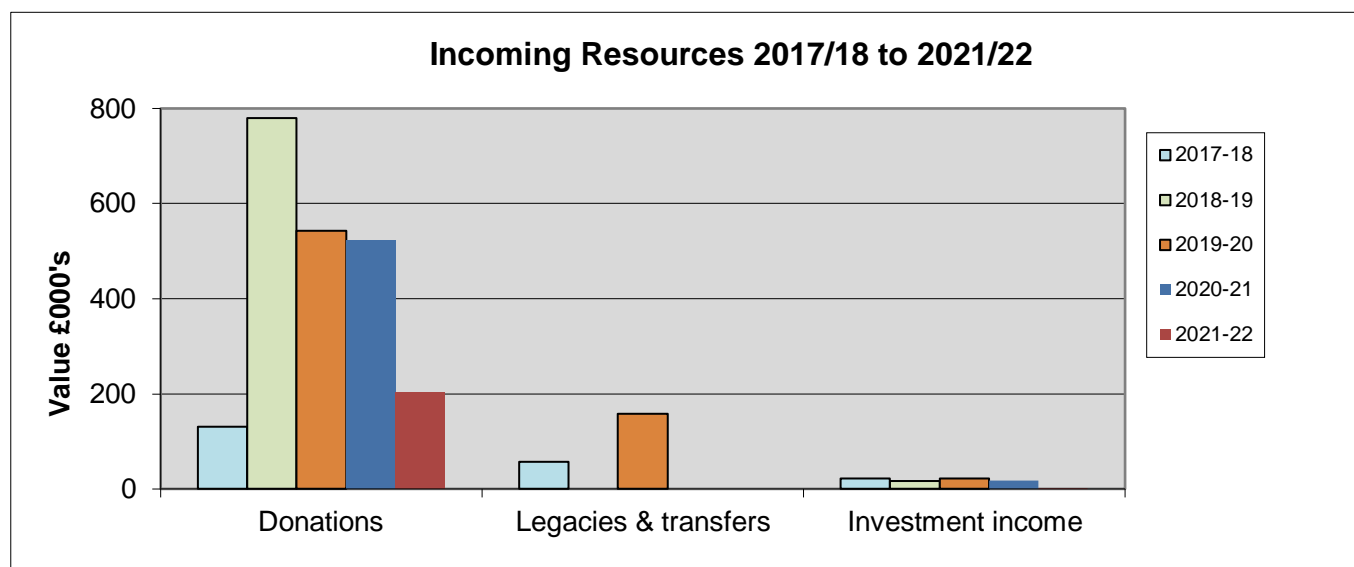
£3k for staff wellbeing, £2k on training and £4k for Christmas events.

### 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](http://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: 22<sup>nd</sup> 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: 22<sup>nd</sup> December 2022**

# Statement of Financial Activities for the year ended 31<sup>st</sup> March 2022

					2021/22	2020/21
	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Total Funds
		£000	£000	£000	£000	£000
<b>Income</b>	2					
Donations		155	10	0	165	522
Legacies		37	0	0	37	0
<b>Total Donations and Legacies</b>		<b>192</b>	<b>10</b>	<b>0</b>	<b>202</b>	522
Investment income		24	0	0	24	20
<b>Total income</b>		<b>216</b>	<b>10</b>	<b>0</b>	<b>226</b>	542
<b>Expenditure</b>	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)
<b>Total expenditure</b>		<b>(96)</b>	<b>(117)</b>	<b>0</b>	<b>(213)</b>	(326)
Gains / (losses) on investments	4	3	4	0	7	104
<b>Net income/expenditure</b>		<b>123</b>	<b>(103)</b>	<b>0</b>	<b>20</b>	(322)
Fund transfer	4	0	0	0	0	0
<b>Net movement in funds</b>	4	<b>123</b>	<b>(103)</b>	<b>0</b>	<b>20</b>	322
Fund balances brought forward at 31 March 2021		362	714	8	1084	762
<b>Fund balances carried forward at 31st March 2022</b>		<b>485</b>	<b>611</b>	<b>8</b>	<b>1104</b>	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 31<sup>st</sup> March 2022

					2021/22	2020/21
	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Total Funds
		£000	£000	£000	£000	£000
<b>Fixed Assets</b>	5					
Investments	5.1	280	354	0	634	626
<b>Total Fixed Assets</b>		<b>280</b>	<b>354</b>	<b>0</b>	<b>634</b>	626
<b>Current Assets</b>	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
<b>Total current Assets</b>		<b>223</b>	<b>282</b>	<b>8</b>	<b>514</b>	864
<b>Liabilities</b>						
Creditors due within one year	7.1	(19)	(24)	0	(43)	(407)
<b>Net Current Assets / (Liabilities)</b>		<b>204</b>	<b>258</b>	<b>8</b>	<b>470</b>	458
<b>Total Net Assets</b>		<b>484</b>	<b>611</b>	<b>8</b>	<b>1104</b>	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
<b>Total Funds</b>		<b>484</b>	<b>611</b>	<b>8</b>	<b>1104</b>	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: 22<sup>nd</sup> December 2022**

**Statement of cash flows at 31<sup>st</sup> March 2022**

	Note	2021/22 £000's	2020/21 £000's
<b>Cash flows from Operating activities:</b>			
Net Income /(Expenditure) for the reporting period	4	20	321
<b>Adjustments for:</b>			
(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)
<b>Net Cash provided by (used in) operating activities</b>		<b>(396)</b>	<b>14</b>
<b>Cash flows from investing activities:</b>			
Dividends, interest and rents from investments		24	21
<b>Net Cash provided by (used in) investing activities</b>		<b>24</b>	<b>21</b>
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
<b>Cash in hand</b>		<b>493</b>	<b>864</b>

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

## 3. Expenditure

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

				2021/22	2020/21
3.2. Charitable Activities	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Total Funds
	£000	£000	£000	£000	£000
<b>Patients welfare and amenities</b>					
Hospitality	0	0	0	0	0
Other	(17)	(6)	0	(23)	(36)
Complementary Therapies	0	0	0	0	(0)
<b>Total patients welfare and amenities</b>	<b>(17)</b>	<b>(6)</b>	<b>0</b>	<b>(23)</b>	<b>(36)</b>
<b>Staff welfare and amenities</b>					
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)
<b>Total staff welfare and amenities</b>	<b>(24)</b>	<b>(16)</b>	<b>0</b>	<b>(40)</b>	<b>(56)</b>
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)
<b>Total contribution to Maidstone and Tunbridge Wells NHS Trust</b>	<b>(52)</b>	<b>(96)</b>	<b>0</b>	<b>(147)</b>	<b>(230)</b>
<b>Total cost of charitable activities</b>	<b>(93)</b>	<b>(117)</b>	<b>0</b>	<b>(210)</b>	<b>(323)</b>
<b>Total resources expended</b>	<b>(96)</b>	<b>(117)</b>	<b>0</b>	<b>(213)</b>	<b>(326)</b>

## 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

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

## 5. Analysis of Movement of Fixed Asset Investments

<b>5.1. Investments</b>	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	<b>£000</b>
CAF Bond Income Fund (UK)	243	0	0	(17)	<b>226</b>
CAF Equity Growth Fund (UK)	384	0	0	24	<b>408</b>
<b>Total Fixed Asset Investments</b>	626	0	0	7	<b>634</b>

## 6. Current Assets

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

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

## 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)
<b>Total Creditors due within one year</b>	<b>(43)</b>	<b>(407)</b>

## 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
			<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>
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
<b>Total Endowment Funds</b>			<b>8</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>8</b>



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
<b>Total Restricted Funds</b>			<b>715</b>	<b>10</b>	<b>(118)</b>	<b>3</b>	<b>611</b>

\* 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
			<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>
General Fund	61000	Unrestricted	92	84	(17)	1	<b>161</b>
Emergency & Medical Directorate	61020	Unrestricted	10	4	(0)	0	<b>14</b>
Critical care Dir Fund	61060	Unrestricted	35	24	(12)	0	<b>47</b>
Surgery Directorate Fund	61140	Unrestricted	10	37	(1)	0	<b>46</b>
Womens Directorate Fund	61320	Unrestricted	10	2	(1)	0	<b>11</b>
Cancer Services Fund	61350	Unrestricted	61	14	(11)	0	<b>64</b>
Sutcliffe Fund	61370	Unrestricted	23	0	(1)	0	<b>22</b>
Paediatric Dir Fund	61540	Unrestricted	6	15	(0)	0	<b>21</b>
Radiology Fund	61590	Unrestricted	12	1	(9)	0	<b>4</b>
Cardiac Fund	65400	Unrestricted	18	0	(1)	0	<b>17</b>
Special Care Baby Unit Fund	65660	Unrestricted	17	10	(18)	0	<b>9</b>
Equality + Diversity Fund	68900	Unrestricted	54	0	(19)	0	<b>35</b>
Other Unrestricted Funds (closing balances <£10,000)		Unrestricted	13	24	(6)	2	<b>34</b>
<b>Total Unrestricted Funds</b>			<b>362</b>	<b>215</b>	<b>(96)</b>	<b>3</b>	<b>485</b>

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

<b>Restricted Funds</b>	<b>Nature and purpose of Fund</b>
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
<b>Unrestricted Funds</b>	<b>Nature and purpose of Fund</b>
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.