

Charity Annual Report and Financial Statements

For the year ended 31 March 2024

Greater Manchester Mental Health NHS Foundation Trust

Charitable Fund

Registered Charity No 1055429

Greater Manchester Mental Health NHS Foundation Trust Charitable Fund

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Foreword

The Charity has a corporate trustee the Greater Manchester Mental Health NHS Foundation Trust. The members of the NHS Foundation Trust Board who served during the financial year were:

Chair (to December 2023)	Bill McCarthy
Chair (from January 2024)	Tony Warne
Chief Executive (to June 2023)	Neil Thwaite
Chief Executive (from July 2023)	Jan Ditheridge
Chief People Officer & Deputy Chief Executive	Andrew Maloney
Chief Finance Officer	Suzanne Robinson
Chief Nurse / Executive Director of Transformation	Maria Nelligan
Chief Operating Officer	John Foley
Acting Director of Human Resources (to August 2023)	Juliette Tait
Director of Performance and Strategic Development	Elizabeth Calder
Medical Director (to July 2023)	Alice Seabourne
Medical Director (from August to September 2023)	Tessa Myatt
Chief Medical Officer (from September 2023)	Arasu Kuppuswamy
Non-Executive Director (to December 2023)	Andrea Harrison
Non-Executive Director (from January 2024)	Nicki Buckley
Non-Executive Director (to December 2023)	Pauleen Lane
Non-Executive Director (from October 2023)	Murray Freeman
Non-Executive Director	Helen Dabbs
Non-Executive Director (to August 2023)	Margaret Rowe
Non-Executive Director	Stewart Lucas
Non-Executive Director	Saleem Chowdhury
Associate Non-Executive Director	Atiha Chaudry

All of the members were in post for the 12-month period to 31 March 2024, excepting those members with dates annotated.

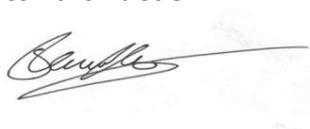
The Corporate Trustee presents the Greater Manchester Mental NHS Charitable Fund Annual Report together with the independently examined Annual Accounts for the year ended 31 March 2024.

The Charity's Annual Report and Accounts have been prepared by the Corporate Trustee in accordance with the Charities Act 2011 and the 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 published in 2015. The Charity's accounts include all the separately established funds for which the Greater Manchester Mental Health NHS Foundation Trust is the sole beneficiary.

The Charity is registered with the Charity Commission under charity number 1055429; the Charity was entered onto the Register of Charities on 11 March 1996 and was amended by supplemental deeds dated the 17 September 2010 and 31 July 2017.

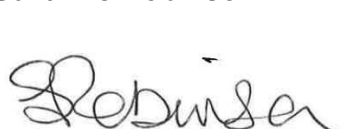
So far as the Corporate Trustee is aware, there is no relevant audit information of which the Charity's independent examiner is unaware. The Corporate Trustee has taken all the steps it ought to have taken to make itself aware of any relevant audit information and to establish that the Charity's independent examiner is aware of that information.

Stewart Lucas



Chair, Charitable Funds Committee

Suzanne Robinson



Chief Finance Officer

Reference and administrative details

Charitable funds received by the Charity are accepted, held and administered as funds and property held on trust for purposes relating to the Health Service in accordance with the National Health Service Act 1977 and the National Health Service and Community Care Act 1990. The Corporate Trustee holds these funds on trust.

Trustee

The Greater Manchester Mental Health NHS Foundation Trust is the Corporate Trustee of the Charity governed by the law applicable to Trust, principally the Trustee Act 2000 and the Charities Act 2011.

The NHS Foundation Trust Board has delegated responsibility for the on-going management of the funds to the Charitable Funds Committee, which administers the funds on behalf of the corporate trustee.

Membership of the Charitable Funds Committee during the year comprised of:

Chair Non-Executive Director (to December 2023)	Pauleen Lane
Chair Non-Executive Director (from January 2024)	Stewart Lucas
Chief Nurse / Executive Director of Transformation	Maria Nelligan
Director of Finance and IM&T	Suzanne Robinson

Principal office

The principal office for the Charity is

Greater Manchester Mental Health NHS Foundation Trust
Trust Headquarters
The Curve
Bury New Road
Prestwich
Manchester M25 3BL

Administration and records

The accounting records and day-to-day administration of the funds are handled by the Finance Department located at Harrop House, Bury New Road, Prestwich, Manchester, M25 3BL.

For donations, fundraising enquiries and assistance, please email
technical.Accounts@gmmh.nhs.uk

To make a donation; please follow the link below and click on the 'Make a donation' button
<https://www.gmmh.nhs.uk/charity>

Advisors

The following services were retained by the Charity during the year ended 31 March 2024

Bank

Royal Bank of Scotland
Mosley Street

Independent Examiner

Accounting & Gift Aid Solutions
Montrose Avenue

Manchester
M60 2BE

Stretford
Manchester
M32 9LN

Solicitor

Capsticks Solicitors LLP
Toronto Square
Toronto Street
Leeds
LS1 2HJ

Investment Advisors

Royal London Asset Management Ltd
55 Gracechurch Street
London
EC3V 0RL

Charity Commission registration details

Registered administrative details and overview are also available on the Charity Commission website: www.charitycommission.gov.uk.

Acknowledgements

The Charity would like to take this opportunity to extend sincere thanks, on behalf of the service users and staff who have benefitted from the donations received, to everyone who kindly gave to the Charity in person, by post, or via the website, as well as any supporters who gave their time and effort. Their contributions, imagination and enthusiasm are greatly appreciated.

Structure, governance and management

Constitution of the Charity

Greater Manchester Mental Health NHS Foundation Trust Charitable Fund is a charitable trust and is registered with the Charity Commission under charity number 1055429; the Charity was entered onto the Register of Charities on 11 March 1996 and was amended by supplemental deeds dated the 17 September 2010 and 31 July 2017.

Legal name

The charity's legal name is "GREATER MANCHESTER MENTAL HEALTH NHS FOUNDATION TRUST CHARITABLE FUND". Previous names include "GREATER MENTAL WEALTH CHARITABLE FUND" and "MENTAL HEALTH SERVICES OF SALFORD NHS TRUST GENERAL CHARITABLE TRUST"

Corporate Trustee

The sole corporate trustee of the Charity is Greater Manchester Mental Health NHS Foundation Trust. The Charity was established in accordance with paragraph 16c of Schedule 2 of the NHS and Community Care Act 1990.

The Corporate Trustee is managed by its Board of Directors which consists of executive and non-executive directors. It has responsibility for ensuring the NHS body fulfils its duties in managing the charitable funds. Members of the Trust Board are not individual trustees under Charity Law, but act as agents on behalf of the Corporate Trustee. They fulfil the Trustee's legal duty by ensuring that funds are spent in accordance with the objects of each fund in pursuit of public/patient benefit, and independently determine the Charity's strategy through meetings of the Charitable Fund Committee.

Charitable Funds Committee

This is a sub-committee of the Board of the Corporate Trustee.

The duties of the Charitable Funds Committee are as follows;

1. To oversee the effective management of the affairs of the Charitable Funds on behalf of the Trustees (Board of Directors).
2. To apply all charitable funds in accordance with the NHS Act 2006, Charities Act 2011, Commissioner requirements and other sources of good practice.
3. To ensure that decisions on the use or investment of such funds are, where applicable, restricted to the explicit condition or purpose of each donation, legacy or grant.
4. To make decisions involving the use of charitable funds within the terms of the 'Declaration of Trust' and with regard to the 'Trustee Act 2000' and any subsequent legislation.
5. To ensure that the Trust's policies and procedures for charitable funds and investments are followed.
6. To ensure that funding decisions are consistent with the Trust's vision, values and objectives and that such decisions provide added value and benefit to service users and staff above those afforded by revenue.
7. To, where necessary, appoint Investment Advisors and to monitor the performance of the charitable funds investment portfolio.
8. To oversee and monitor the functions performed by the Director of Finance and IM&T and Chief Executive with regard to the investment, accounting and reporting on the use of charitable funds.
9. To receive the Annual Accounts and Report of the Trust's Charitable Funds for consideration and recommendation for final approval, or otherwise, to the Trust Board.

Decisions are made and approved by the Corporate Trustee at separate meetings of the Charitable Funds Committee, in which only Charity business is conducted. The Committee members do not receive any additional remuneration or payment for expenses whilst serving on the Charitable Funds Committee.

Risk management

The most significant risk to which the Charity is exposed is the possible loss from a fall in the value of the investments and the level of reserves to mitigate the impact of such loss. This risk has been carefully considered and there are procedures in place to regularly review the investment and to ensure both spending and firm financial commitments remain in line with income.

All expenditure requests are checked, against the respective fund balance, by the finance department prior to final approval by the fund budget holder.

Reserves policy

In accordance with Charity Commission guidance, the Corporate Trustee acknowledges there is a requirement to hold a minimum reserve balance. This is to allow freedom to initiate expenditure when required, in advance of donations, and to mitigate the impact of any unforeseen circumstances.

Conversely, The Charity Commission asserts charities should not hold substantial unspent reserves as a matter of course. The Corporate Trustee recognises its statutory obligation to ensure that funds are spent effectively and promptly. The Charity does not have any large or recurring obligations such as staff costs, which might indicate the need for higher reserves.

The Trustees consider that financial reserves are required because the charity has no endowment funding and is entirely dependent on donations for funding each year.

As at 31 March 2024, there has been an increase in the value of the unrealised gain held with the general funds to £6,283. This is due to a upward movement in the valuation of the investment at market value.

The unrestricted reserves at 31 March 2024, were £207,423, restricted reserves amounted to £101,800. Total reserves at the year end amounted to £309,223.

Investment policy

By law, the Charity must ensure it spends any income received within a 'reasonable period of receipt'. Charities should not hold substantial unspent reserves as a matter of course. However, where NHS charitable funds have surplus monies not needed to fund immediate charitable activities, trustees may elect to invest some or this entire surplus to generate additional income to fund future activities.

All investment decisions

- must comply with the Trustee Act 2000 and have regard to the Act's standard investment criteria; and
- must be informed by proper professional investment advice.

The overriding objective is to safeguard the Charity's assets and minimise risk, whilst maximising returns net of administrative expense.

Current practice

All investments are made by the Charity Trustees' specialist investment advisors, Royal London Asset Management (RLAM), and, as a principle, it is the Charity Trustees' intention to avoid investment in companies that manufacture tobacco and alcohol products.

The Charity's current investment portfolio is via an ethical bond investment values are detailed below:

Details	Date	Value	Total Invested
Initial Investment	31/03/2012	£140,000	£140,000
Additional Investment	28/03/2018	£110,000	£250,000

Withdrawal of Funds	22/07/2019	£40,000	£210,000
Withdrawal of Funds	17/02/2020	£50,000	£160,000
Portfolio Value	31/03/2024	£170,766	

Aside from the Charity's current account, uncommitted funds over and above those invested with RLAM; are deposited with the Royal Bank of Scotland in a Special Interest-Bearing Account (SIBA).

The additional benefits of this current policy include reduced administration burden and high liquidity, as this banked cash is immediately available to spend if required.

Interest receivable, interest payable and bank/investment charges

It is the policy of the Corporate Trustee to credit/charge all interest receivable or payable, investment management costs and bank charges to the general funds. Interest is apportioned to the general fund's balances.

Objectives and activities

The objective of the charity is to enhance and improve the environment for service users and staff, provide funding for projects and enhance staff training and development.

The objects set out below act as the main activities undertaken to further the charity's purposes for the public benefit.

The trustees have given due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charities Act 2011.

Strategic Objects

During 2018/19 the Charitable Funds Committee set a strategic objective to move away from having individual designated funds to having three primary general funds namely:

- Service user benefit fund
- Staff benefit fund
- General fund

In order to achieve this expenditure plans were sought for all existing individual designated funds and any funds remaining after delivery of these spending plans were pooled into one of the 3 general funds.

These strategic objectives have now been largely met and as at the 31 March 2024 the charity holds the three general funds, eight designated ones and two restricted fund one of which is a Capital-in-Perpetuity fund.

Achievements and performance

Fund Balance

The total charitable fund balance as at 31 March 2024 was £309,223 (2022/23 £188,252), the total amount of income received was £146,965 (22/23 £52,097) and the total amount of expenditure incurred was £32,277 (22/23 £52,068).

Income

The charity received income from 3 main sources in this financial year-

Donation for EDI Research	£30,000
Donation from NHS Charities Together	£96,800
Individual donations received from various donors	£11,977
Investment income interest	£8,188

The charity continues to receive donations from individual donors, this year included a generous donation of £30,000 to be spent on EDI Research and £96,800 from NHS Charities Together to be spent on outdoor space improvements at the Edenfield Site.

The charity received interest to the value of £8,188 and there was a £6,283 gain in the value of the investment portfolio.

The Trust's Finance department is responsible for the financial administration of the Charity and ensures all expenditure is compliant with internal policy and charity law. The Corporate Trustee reviews and monitors the Charity's progress regularly throughout the year.

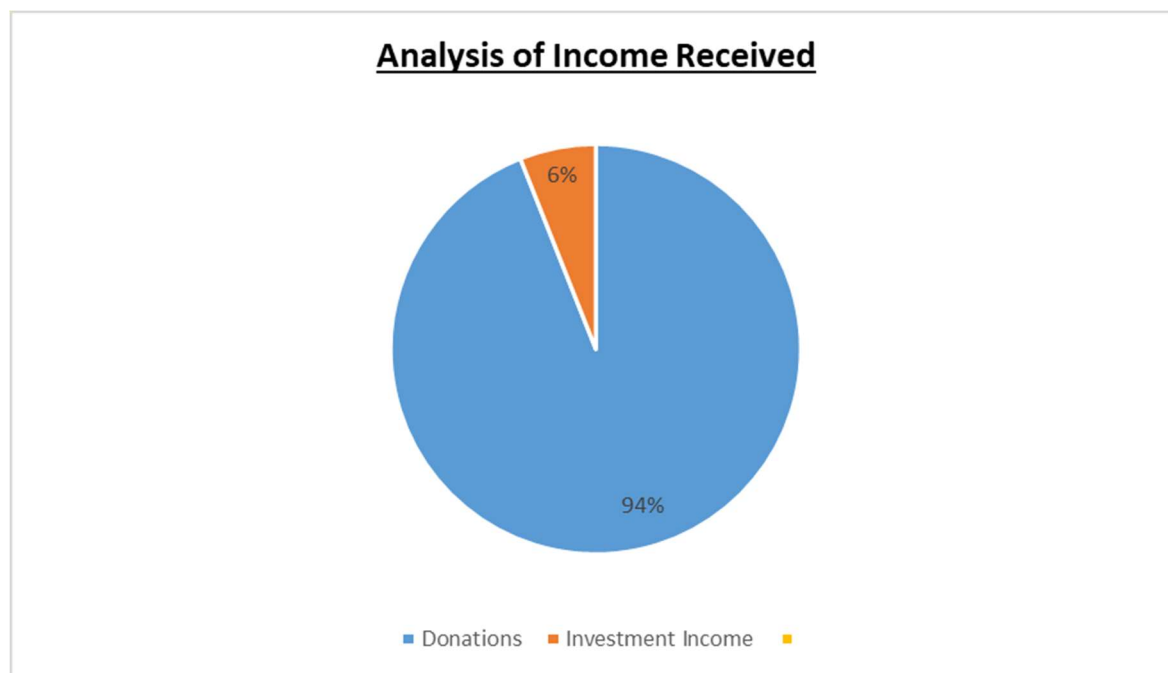
Expenditure

Funding applications are assessed on an individual basis and where possible they are used to provide benefit to a wide range of service users and staff. Expenditure for the year ended 31 March 2024 totalled £32,277. These funds have supported various projects and have made a huge difference and a great impact to both service users and staff.

Financial review

Sources of funding

The chart below details the sources of income received by the Charity.



Donations £138,777

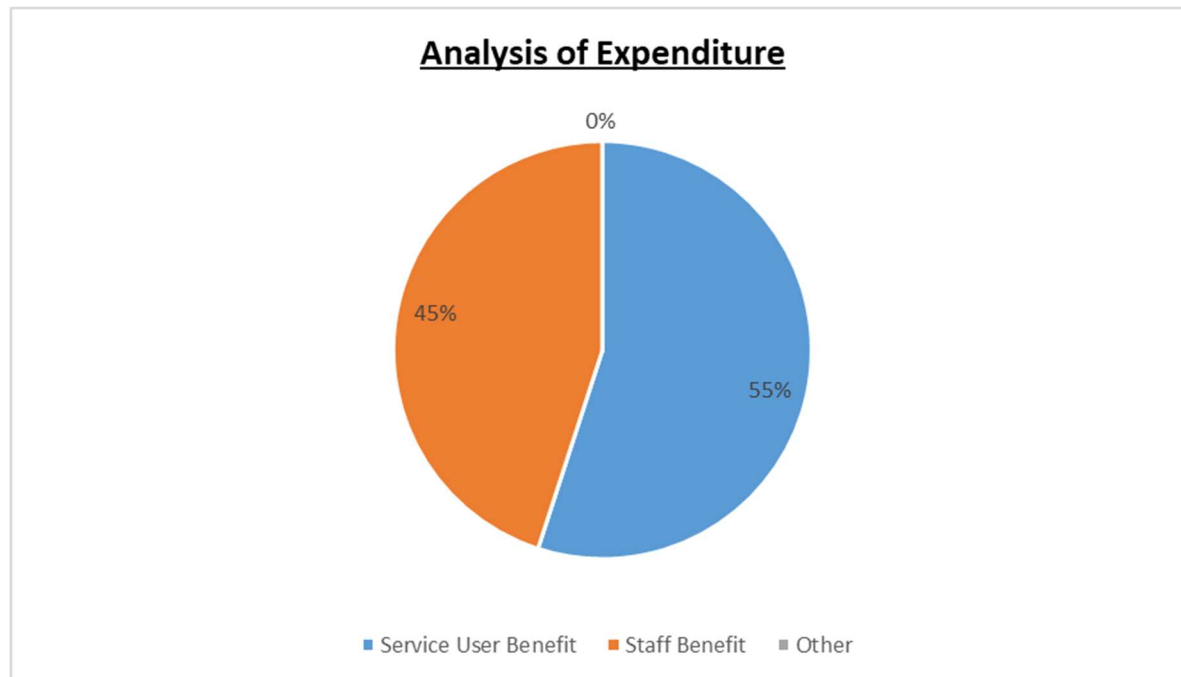
We thank all donors for their continued support.

Income from investments £8,188

In order to maximise the benefit of every penny donated, the Charity seeks to invest any funds, which are not likely to be expended in the short-term. The current investment market conditions are such that investment income has been modest in 2023/24.

Resources Expended

The chart below details the resources expended by the Charity.



Future plans

The Foundation Trust, as a body operating within the NHS, is subject to uncertainty due to changes in government policy, departmental and regulatory reforms, and local change. The Corporate Trustee is therefore committed to flexibility in the Charity's spending decisions, to accommodate the changing needs of its major beneficiary, the Foundation Trust.

Statement of Corporate Trustee responsibilities

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

The law applicable to charities in England and Wales requires the Trustee to prepare financial statements for each financial year, which give a true and fair view of the Charity's financial activities during the year, and of its financial position at the end of the year. In preparing financial statements that give a true and fair view, the Trustee should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- prepare the financial statements on the *going concern* basis unless it is inappropriate to presume that the Charity will continue in operation;
- keep proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Charity, and which enables the Trustee to ensure that the financial statements comply with the requirements in the Charities Act 2011, the applicable Charities (accounts and Reports) regulations, and the provisions of the trust deed; and
- safeguard the assets of the Charity, therefore taking reasonable steps in the prevention and detection of fraud and other irregularities.

The Corporate Trustee confirms that it has met the responsibilities set out above and complied with the requirements for preparing the accounts. The financial statements set out on pages 13 to 24 attached have been compiled from, and are in accordance with, the financial records maintained by the Corporate Trustee.

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

By delegated authority on behalf of the Corporate Trustee

Stewart Lucas



Chair, Charitable Funds Committee
Date 16 January 2025

Suzanne Robinson



Chief Finance Officer
Date 16 January 2025

Independent examiner's report to the Trustees of

Greater Manchester Mental Health NHS Foundation Trust Charitable Fund

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/03/2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:



Name: Joel David Williams

Address: 1 Montrose Avenue,
Stretford,
Manchester,
M32 9LN

Date: 24/01/2025

Statement of Financial Activities

For the year ended 31 March 2024

		Unrestricted 2023/24 £	Restricted 2023/24 £	Endowment 2023/24 £	Total funds 2023/24 £	Total funds 2022/23 £
	Note					
Income and endowments from:						
Donations and legacies	3	41,977	96,800	0	138,777	46,028
Income from charitable activities	4	0	0	0	0	0
Income from investments	5	8,188	0	0	8,188	6,069
Sub total voluntary income		50,165	96,800	0	146,965	52,097
Other income						
Transfer from NHS bodies		0	0	0	0	0
Total income		50,165	96,800	0	146,965	52,097
Expenditure on:						
Raising funds	6	0	0	0	0	0
Charitable activities:						
Patient benefit	7	(17,836)	0	0	(17,836)	(25,857)
Staff benefit	7	(4,341)	(10,000)	0	(14,341)	(25,615)
Other	8	(100)	0	0	(100)	(596)
Total		(22,277)	(10,000)	0	(32,277)	(52,068)
Net gains/(losses) on investments		6,283	0	0	6,283	(24,809)
Net income /(expenditure)		34,171	86,800	0	120,971	(24,780)
Transfer between funds		0	0	0	0	0
Other recognised gains/(losses):		0	0	0	0	0
Net movement in funds		34,171	86,800	0	120,971	(24,780)
Reconciliation of funds						
Total income funds brought forward		173,252	0	15,000	188,252	213,032
Total income funds carried forward	12	207,423	86,800	15,000	309,223	188,252

The statement of financial activities includes all gains and losses recognised in the year. All incoming resources and resources expended derive from continuing activities.

Balance Sheet

As at 31 March 2024

As at 31 March 2024

		Unrestricted	Restricted	Endowment	Total funds	Total funds
		31 March 2024	31 March 2024	31 March 2024	31 March 2024	31 March 2023
		£	£	£	£	£
Note						
Fixed Assets						
Tangible / Intangible Assets		0	0	0	0	0
Total fixed assets		0	0	0	0	0
Current assets						
Debtors	9	354	0	0	354	3,172
Cash held at Bank	10	36,404	96,800	15,000	148,204	73,516
Investment	10	170,766	0	0	170,766	164,483
Total current assets		207,523	96,800	15,000	319,323	241,171
Liabilities						
Creditors: amounts falling due within one year	11	(100)	(10,000)	0	(10,100)	(52,919)
Net current assets		207,423	86,800	15,000	309,223	188,252
Total assets less current liabilities		207,423	86,800	15,000	309,223	188,252
Total net assets		207,423	86,800	15,000	309,223	188,252
The funds of the charity						
Unrestricted funds		207,423			207,423	173,252
Restricted funds			86,800		86,800	0
Endowment funds				15,000	15,000	15,000
Total charity funds	12	207,423	86,800	15,000	309,223	188,252

The notes on pages 16 to 24 form part of these accounts.

Approved by the Corporate Trustee and signed on its behalf:



Stewart Lucas

Chair, Charitable Funds Committee
Date 16 January 2025



Suzanne Robinson

Chief Finance Office
Date 16 January 2025

Statement of Cash flows

For the year ending 31 March 2024

		Unrestricted 2023/24 £	Restricted 2023/24 £	Endowment 2023/24 £	Total funds 2023/24 £	Total funds 2022/23 £
	Note					
Cash flows from operating activities:						
Net cash provided by (used in) operating activities	13	(4,669)	71,168	0	66,500	43,972
Interest received	5	8,188	0	0	8,188	6,069
Change in cash and cash equivalents in the reporting period		3,520	71,168	0	74,688	50,041
Cash and cash equivalents at the beginning of the reporting period		32,884	25,632	15,000	73,516	23,475
Cash and cash equivalents at the end of the reporting period	14	36,404	96,800	15,000	148,204	73,516

Notes to the accounts

1. Accounting policies

a. Basis of preparation

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The Trustee's current financial projections indicate that the charity should have sufficient unrestricted reserves to continue operating for at least twelve months from the date of this Report. The Financial Statements are therefore prepared on the going concern basis.

The Charity constitutes a public benefit entity as defined by FRS102.

b. Areas of Judgement or Estimation

The preparation of the financial statements in line with the Charities' SORP and FRS102 requires the Trustees' to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenditure.

The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The trustees do not consider that there are any estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

c. Funds structure

Unrestricted income funds comprise those funds, which the Corporate Trustee is free to use for any purpose

d. Funds structure

Unrestricted income funds comprise those funds, which the Corporate Trustee is free to use for any purpose in furtherance of the charitable objects. The Charity consists of two general funds, forty-three designated funds and three restricted income funds, each of which has a budget holder with delegated expenditure powers, subject to Standing Financial Instructions and within the purposes of the fund. The designation is for administrative purposes and does not legally restrict the Trustees' discretion.

Restricted funds are to be used in accordance with the specific restrictions imposed by the donor.

No transfers between restricted and unrestricted funds are anticipated.

Note 12 gives an analysis of the funds held.

e. Incoming resources

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Legacies are accounted for as incoming resources upon receipt or where the receipt of the legacy is probable. This requires confirmation to be received from the representatives of the estate(s) that payment of the legacy will be made or property transferred, and that all of the conditions attached to the legacy have been fulfilled.

f. Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants may only be made to related or third parties in furtherance of the charitable objects of the fund. However, the Charity has not issued any grants to third parties.

g. Irrecoverable VAT

Irrecoverable VAT is charged against the same category of resources expended as the underlying purchases.

h. Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

i. Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

j. Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial

activities as a finance cost.

k. Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 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.

l. Financial instruments

The Charity only has financial assets and financial liabilities of a kind 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 bank loans which are subsequently measured at amortised cost using the effective interest method.

2. Related party transactions

The Charity is a subsidiary of Greater Manchester Mental Health NHS Foundation Trust (the Trust) and is therefore a related party. Greater Manchester Mental Health NHS Foundation Trust is the major beneficiary of the Charity. The Charity provides funding to the Trust for approved expenditure made on behalf of the Charity.

At 31 March 2024, the Charity owed the Trust £10,100 for services delivered and purchases made but not yet paid for and the Trust owed the Charity £354 for donations received and awaiting transfer to the Charity. All transactions entered during the year were conducted on an arm's length basis.

During the year, none of the members of the Trust Board, Charitable Funds Committee or senior Trust staff, or parties related to them, were beneficiaries of the Charity, and none of these individuals have undertaken any material transactions with the Charity or received honoraria, emoluments or expenses in the year.

Board members, and other senior staff, take decisions on both Charity and exchequer matters, but endeavour to keep the interests of each discrete, and do not seek to benefit personally from such decisions. Declarations of personal interest have been made in both capacities and are available to be inspected by the public.

Prior to 31 March 2013, NHS charitable funds considered subsidiaries were excluded from accounts consolidation, in accordance with a Treasury accounting direction issued by Monitor. This dispensation is no longer available and NHS foundation trusts need to consolidate any material NHS charitable funds. The Trust reviewed the figures contained within the single-entity financial statements contained in this Annual Report and Accounts and has determined they are immaterial to the 'Trust group'. Consolidation has therefore not occurred in 2023/24, nor did it occur in 2022/23.

3. Donations and legacies

	Unrestricted 2023/24 £	Restricted 2023/24 £	Endowment 2023/24 £	Total funds 2023/24 £	Total funds 2022/23 £
Donations:					
Adult Secure Unit	0	0	0	0	0
Manchester Services	89	0	0	89	118
Trafford Services	0	0	0	0	36,931
Research & Innovation	30,000	0	0	30,000	0
Restricted Funds	0	0	0	0	0
General Funds	11,888	96,800	0	108,688	8,979
Sub Total	41,977	96,800	0	138,777	46,028
Legacies:					
	0	0	0	0	0
Sub Total	0	0	0	0	0
Total	41,977	96,800	0	138,777	46,028

4. Income from charitable activities

	Unrestricted 2023/24 £	Restricted 2023/24 £	Endowment 2023/24 £	Total funds 2023/24 £	Total funds 2022/23 £
Fundraising events	0	0	0	0	0
Total	0	0	0	0	0

5. Income from investments

	Unrestricted 2023/24 £	Restricted 2023/24 £	Endowment 2023/24 £	Total funds 2023/24 £	Total funds 2022/23 £
Interest from Special Interest Bearing Account	1,132	0	0	1,132	255
Interest from Royal London Asset Management Investment	7,056	0	0	7,056	5,814
Total	8,188	0	0	8,188	6,069

6. Raising funds

	Unrestricted 2023/24 £	Restricted 2023/24 £	Endowment 2023/24 £	Total funds 2023/24 £	Total funds 2022/23 £
Fundraising non-pay cost	0	0	0	0	0
Total	0	0	0	0	0

7. Analysis of total charitable activities

	Activities undertaken directly		Endowment	Total funds
	Unrestricted	Restricted		
	2023/24	2023/24	2023/24	2023/24
	£	£	£	£
Patient benefit	(17,836)			(17,836)
Staff benefit	(4,341)	(10,000)		(14,341)
Total	(22,177)	(10,000)	0	(32,177)

	Activities undertaken directly		Endowment	Total funds
	Unrestricted	Restricted		
	2022/23	2022/23	2022/23	2022/23
	£	£	£	£
Patient benefit	(18,131)	(7,726)	0	(25,857)
Staff benefit	(9,024)	(16,591)	0	(25,615)
Total	(27,155)	(24,317)	0	(51,472)

8. Other costs

	Activities undertaken directly		Endowment	Total funds
	Unrestricted	Restricted		
	2023/24	2023/24	2023/24	2023/24
	£	£	£	£
Other Expenditure	(100)	0	0	(100)
Total	(100)	0	0	(100)

	Activities undertaken directly		Endowment	Total funds
	Unrestricted	Restricted		
	2022/23	2022/23	2022/23	2022/23
	£	£	£	£
Other Expenditure	(596)	0	0	(596)
Total	(596)	0	0	(596)

9. Analysis of current assets - debtors

	Unrestricted 2023/24	Restricted 2023/24	Endowment 2023/24	Total funds 2023/24	Total funds 2022/23
	£	£	£	£	£
Debtor - GMMH NHS FT Transactions	354	0	0	354	3,172
Total debtors falling due in less than one year	354	0	0	354	3,172

10. Analysis of current assets – investments and cash

	Unrestricted 2023/24	Restricted 2023/24	Endowment 2023/24	Total funds 2023/24	Total funds 2022/23
	£	£	£	£	£
Cash	14	36,404	96,800	15,000	148,204
Royal London Asset Management Investment		170,766	0	0	170,766
Total investments and cash	207,170	96,800	15,000	318,970	237,999

11. Analysis of current liabilities

	Unrestricted 2023/24	Restricted 2023/24	Endowment 2023/24	Total funds 2023/24	Total funds 2022/23
	£	£	£	£	£
Creditors under 1 year					
Creditors - GMMH NHS FT Transactions	(100)	(10,000)	0	(10,100)	(52,919)
	(100)	(10,000)	0	(10,100)	(52,919)

The independent examiners charge is £100.00.

12. Analysis of Income Funds

		1 April 2023					31 March 2024
	Number of individual funds	Balance brought forward	Incoming Resources	Investment Gain / (Loss)	Resources Expended	Transfer	Balance carried forward
		£	£	£	£	£	£
Unrestricted funds							
Adult Secure Unit	1	12,120	0	0	0	0	12,120
Manchester Services	1	9,147	89	0	(1,804)	0	7,431
Trafford Services	1	36,931	0	0	0	0	36,931
Research & Innovatio	4	33,665	30,000	0	0	0	63,665
General Funds	3	66,919	20,076	6,283	(20,372)	0	72,906
Wigan	1	14,470	0	0	0	0	14,470
Restricted funds							
Singing Tree	1	0	96,800	0	(10,000)	0	86,801
Endowment funds							
ESMI	1	15,000	0	0	0	0	15,000
Total funds	13	188,252	146,965	6,283	(32,177)	0	309,324

13. Reconciliation of net income / (expenditure) to net cash flow from operating activities

	Unrestricted	Restricted	Endowment	Total funds	Total funds
	2023/24	2023/24	2023/24	2023/24	2022/23
	£	£	£	£	£
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	34,171	86,800	0	120,971	(24,780)
Adjustments for:					
(Gains) / losses on investments	(6,283)	0	0	(6,283)	24,809
Dividends, interest and rents from investments	(8,188)	0	0	(8,188)	(6,069)
Purchase of Investment	0	0	0	0	0
(Increase) / decrease in debtors	2,758	60	0	2,818	8,832
Increase / (decrease) in creditors	(27,127)	(15,692)	0	(42,819)	41,179
Net cash provided by (used in) operating activities	(4,669)	71,168	0	66,500	43,972

14. Analysis of cash and cash equivalents

	Unrestricted 2023/24	Restricted 2023/24	Endowment 2023/24	Total funds 2023/24	Total funds 2022/23
	£	£	£	£	£
Cash at commercial bank and in hand	36,404	96,800	15,000	148,204	73,516
Total cash and cash equivalents	36,404	96,800	15,000	148,204	73,516

15. Commitments

The Trust has no commitments undisclosed in the Balance Sheet except for Trust purchase orders for which the goods or services have not yet been received.