

QUEEN VICTORIA HOSPITAL NHS TRUST CHARITABLE FUND

England & Wales · Charity number 1056120

Details

Other names QVH CHARITY

Status Registered

Legal form Other

Registered 1996-06-13

Register [View on the Charity Commission register](#)

Contact

Address Queen Victoria Hospital NHS Trust
Holtye Road
East Grinstead
RH19 3DZ

Phone 01342414485

Email qvh.supportqvh@nhs.net

Website <http://www.supportqvh.org/>

Activities

Objects: FOR ANY CHARITABLE PURPOSE OR PURPOSES RELATING TO THE NATIONAL HEALTH SERVICE WHOLLY OR MAINLY FOR THE SERVICE PROVIDED BY THE QUEEN VICTORIA HOSPITAL NHS TRUST

Activities: Charitable activities relating to the NHS, wholly or mainly for the service provided by the Queen Victoria Hospital.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Acts As An Umbrella Or Resource Body
- **What:** The Advancement Of Health Or Saving Of Lives
- **Who:** The General Public/mankind

Geography

- Bexley
- Bromley
- Croydon
- East Sussex
- Greenwich
- Kent
- Surrey
- West Sussex

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£253,000	£204,000	-	-
2024-03-31	£254,188	£240,255	-	-
2023-03-31	£2,215,634	£257,912	£3,097,683	0
2022-03-31	£131,912	£143,637	-	-
2021-03-31	£911,266	£289,578	£1,151,686	0

Trustees

Name	Role	Appointed
THE QUEEN VICTORIA HOSPITAL NHS FOUNDATION TRUST		

Linked charities

- E M HUMPHREY FUND (1056120-1)

Accounts

THE QUEEN VICTORIA HOSPITAL NHS TRUST CHARITABLE FUND

Registered Charity No. 1056120

TRUSTEE'S REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

The annual report and accounts have been prepared by the trustee 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)" (second edition, effective 1 January 2019) issued by the Charity Commission.

Further administrative information relating to the charity can be found on page 6.

Signed on behalf of the corporate trustee

A handwritten signature in black ink, appearing to be 'Jackie Smith', written over a light blue horizontal line.

Jackie Smith
Chair of Queen Victoria Hospital NHS Foundation Trust

11 December 2025

1 Constitution and objectives of the charity

The Queen Victoria Hospital NHS Trust Charitable Fund ("the Charity") was entered in the Charity Commission's Central Register of Charities on 13 June 1996. Its governing document is a declaration of trust made by the Queen Victoria Hospital NHS Trust dated 10 May 1996. It has a single, corporate trustee: Queen Victoria Hospital NHS Foundation Trust (QVH NHSFT).

The Charity recognises its duty to ensure the fund is managed appropriately and grants given only in accordance with its charitable objects, which are:

'For any charitable purpose or purposes relating to the National Health Service wholly or mainly for the service provided by the Queen Victoria Hospital NHS Foundation Trust'.

The following criteria are used when considering applications:

- meets the charity's objects;
- provides equipment/facilities or a service which is over and above core business;
- enhances a service already provided to improve patient care;
- improves patient comfort; and
- benefits staff/staff comfort.

2 Structure, Governance and Management

Registration - The Charity is registered with the Charity Commission as an umbrella charity covering all the charitable funds administered by QVH NHSFT.

Trustee - Since it has a single, corporate trustee, the functions of trustees are, in practice, performed by the Board of Directors of QVH NHSFT who meet regularly to consider matters of policy and overall control. The names of the present directors and those who served during the year ended 31 March 2025 are shown on page 6.

QVH is an NHS Foundation Trust which means that public members elect the governors, the governors appoint the Non-executive directors and the Non-executive directors appoint the Chief executive officer and other executive directors.

The directors of QVH NHSFT receive advice as necessary from their legal advisers and employees of the Foundation Trust using guidance provided by the Charity Commission. In September 2023, the corporate trustee received training from an external expert related to the constitutional and governance framework, statutory and regulatory frameworks for the charity.

Advisory Committee - The Board of the corporate trustee has established a Charity Committee chaired by a Non-executive director of the Foundation Trust. The membership of the committee includes two other Non-executive directors, the deputy Chief finance officer, the deputy Chief medical officer, the deputy Chief nursing officer and a representative from the allied health professional workforce. Other members of QVH NHSFT staff also attend regularly in an advisory capacity. The function of the committee is to oversee the work, management and administration of the charity on behalf of the corporate trustee and other beneficiaries including its patients and staff. It reviews and authorises items of expenditure up to £30,000 and reports to the corporate trustee, making recommendations in respect of items of expenditure in excess of £30,000.

2 Structure, Governance and Management (cont)

Administration - Day-to-day administration is carried out by the staff of QVH NHSFT. The cost of this service is passed on to the charity in the form of an administration fee.

The Charity has no employees of its own and therefore makes no remuneration to employees. Similarly, no employees received employee benefits, excluding employer pension costs, of more than £60,000.

Structure - For administrative purposes the charity is divided into a number of restricted and unrestricted funds. The restricted funds usually relate to individual bequests which stipulated the specific purpose for which the funds were to be used. The remaining funds are unrestricted but the trustee has designated some of them for specific purposes.

Risk - The Charity committee and corporate trustee reviews potential risks and the steps taken to avoid them materialising on an annual basis. Key risks to the Charity during the year have been that funds are not spent in line with agreed charitable objectives; the Charity becoming financial unsustainable; the financial position of the Charity not being understood.

Public Benefit - The activities of the charity are carried out with the aim of enhancing the facilities and services of the hospital in ways that go beyond those that would normally be available from NHS resources. They benefit NHS patients both directly through the provision of equipment and other facilities and indirectly through the provision of additional education and training and an improved working environment for staff. When reviewing its aims and objectives, setting its grant making policy and planning future activities the trustee acts in accordance with the Charity Commission's general guidance on public benefit. During the financial year, grants were made in support of the QVH star awards, a camera scanner laptop for the photography department, two (2) dermatoscopes for the skin cancer team, various courses for staff, and various patient care and staff amenities. The charity continued to support the staff hardship fund for staff in financial crisis.

Financial Instructions - In respect of tendering and contracting the charity adopts the provisions in the Scheme of delegation, Reservation of powers and Standing financial instructions of the QVH NHSFT. The most recent version was approved by the Foundation Trust Board on 10 July 2025.

3 Annual review

3.1 - Overview of activities

Over the last few years the charity has gained momentum and embraced development and promotion more proactively. As with many charities, the challenging financial situation has continued to affect our income in all areas but we continue to develop our fundraising strategy to maximise income.

We continue to focus on engagement with both patients and staff and improving visibility at the hospital. We are committed to building strong relationships and sharing how important donations are in helping to fund things that are above and beyond core NHS services.

A Charity Strategy has been written and approved by the Charity Committee in August 2025, following the publication of the QVH Strategy 2025-2030 in November 2024. By aligning with the Trust's vision and values, and focusing on targeted areas of funding, QVH Charity will help drive innovation, enhance patient and staff experiences, and support the hospital's long-term sustainability. Areas of funding focus will be informed by the QVH Strategy 2025-2030 and ongoing organisational priorities.

3.1 - Overview of activities (cont)

Grants made - During the year the charity made grants totalling £87,000 (2023/24 £132,000). The broad analysis of these can be seen in Note 8.

During 2024/25, £35,000 was spent on building works, furniture and fittings. £52,000 was spent on patient and staff amenities and other contributions to QVH. Grants were made in support of the QVH star awards, a camera scanner laptop for the photography department, two (2) dermatoscopes for the skin cancer team, various courses for staff, and various patient care and staff amenities. The charity continued to support the staff hardship fund for staff in financial crisis.

Charitable Income

Donations - General donations increased from £124,000 in 2023/24, to £168,000 in 2024/25. The donations in 24/25 includes gifts-in-kind of £14,000.

Legacies - Legacies received in 2024/25 totalled £15,000 for charitable purposes specific to rehab (2023/24 totalled £69,000 for charitable purposes specific to microsurgery).

Investment Income - As a result of slowly increasing interest rates, an account converted to interest bearing, and increased funds, interest on cash deposits for 2024/25 totalled £69,656 compared to £60,129 in 2023/24.

3.2 Financial position

The charity ended the year with a balance of £3,162,000, (2023/24 £3,113,000) slightly higher than the previous year.

As the Charity has no long term investments, the net current assets at 31st March 2025 were £3,162,000 (31 March 2024 £3,113,000). Included within this value was a cash balance of £3,241,000 net of £80,000 owed to creditors, which was available for charitable purposes. (2023-24 cash balance was £3,320,290 net of £208,000 owed to creditors, was available for charitable purposes)

The charity therefore ended the year in a strong financial position, able to meet all its liabilities and have cash available to continue its charitable work.

4 Investment policy

The charity holds all its cash, other than that needed for day-to-day transactions, in deposit accounts. Keeping cash readily available for use reflects the trustee's policy that funds should be spent rather than held as investments (see Reserves Policy, below). It also avoids risks inherent in the volatility of the stock market and eliminates investment management costs. During the year, the Charity Committee considered investment strategy options which will be implemented in 2025/26 to ensure higher interest returns on funds.

5 Reserves policy

For 2025/26, the Reserve policy will remain in line with that of the Charity Committee's agreement in 2024/25, with reserves set at six months of the charities operating costs for 2025/26.

Where funds need to be accumulated for a particular objective, they may be held in reserve until a sufficient amount has been gathered, but only when there is a reasonable prospect of achieving the objective within two years.

At 31 March 2025 funds available for the general purposes of the charity, that is, excluding restricted funds, stood at £368,000, compared to £380,000 at the end of 2023/24.

6 Grant making policy

The policy of the trustee is to ensure that all grants made are in accordance with the wishes of the donor (where stipulated), the objectives of the charity and the overall strategy of QVH NHSFT.

Applications for grants are approved initially by the senior management or committee appropriate to the nature of the grant. For example, a request for funding of medical equipment would be approved first by the hospital's Medical Devices Committee.

The trustee has delegated authority to approve grants up to £30,000 to the Charity Committee. Grants in excess of £30,000 can only be approved by the full board of QVH NHSFT acting in its capacity as corporate trustee. Grants of less than £2,000 can be approved by the appropriate director.

7 Future plans

The charity has a proud history of supporting key initiatives at the hospital. We will continue to build on this including supporting staff understanding of the charity, engagement with existing supporters, and sharing case studies and impact of how donations are making a difference. As the hospital supports patients from the South of England, we will work to ensure we can reach beyond our local community to highlight the vital support the charity provides to Queen Victoria Hospital and the specialist care it provides across a wider geography.

The charity funds the provision of more and better equipment, above and beyond that funded by the NHS, as well as improving patient environments and supporting other projects to benefit patients and staff. Our ability to continue this vital support for Queen Victoria Hospital is dependent on our ability to maintain and increase donations from the general public. We are therefore grateful for the support from those who not only donate their own money, but who inspire others to donate through their fundraising efforts. Income growth is expected to continue to be challenging due to economic conditions, however the Charity will continue to support an ongoing programme of fundraising today, to produce the funds needed to invest in the healthcare of tomorrow.

A Charity Strategy has been written and approved by the Charity Committee in August 2025, following the publication of the QVH Strategy 2025-2030 in November 2024. By aligning with the Trust's vision and values, and focusing on targeted areas of funding, QVH Charity will help drive innovation, enhance patient and staff experiences, and support the hospital's long-term sustainability. Areas of funding focus will be informed by the QVH Strategy 2025-2030 and ongoing organisational priorities. .

Approved on behalf of the corporate trustee.



Jackie Smith
Chair of Queen Victoria Hospital NHS FoundationTrust

FURTHER INFORMATION ABOUT THE GOVERNANCE OF THE CHARITY

Charity Name: The Queen Victoria Hospital NHS Trust Charitable Fund
Registered Charity Number: 1056120
Registered Address: The Queen Victoria Hospital, Holtye Road, East Grinstead, West Sussex, RH19 3DZ
Trustee: Queen Victoria Hospital NHS Foundation Trust

The present voting Directors of the NHS Foundation Trust and those who served during the year to 31 March 2025 are:

Abigail Jago- Interim Chief Executive Officer (from February 2025)
Tania Cubison- Chief Medical Officer
Paul Dillon-Robinson- Non-Executive Director
Russell Hobby- Non-Executive Director (from 01/07/2023)
James Lowell- Chief Executive Officer (from 18/09/2023)
Karen Norman- Non-Executive Director
Peter O'Donnell-Non-Executive Director (from 01/07/2023)
Shaun O'Leary-Non-Executive Director (from 01/07/2023)
Nicky Reeves- Chief Nursing Officer (until 14/07/2024)
Jackie Smith- Trust Chair
Kirsten Timmins- Chief Operating Officer (from 04/03/2023)
Maria Wheeler- Chief Finance Officer (from 03/07/2023 until 31/12/2024)
Jon Bell- Interim Chief Finance Officer (from December 2024 until 09/05/2025)

Charity Committee: The Corporate Trustee has delegated responsibility for day-to-day management of the charity to the Charity Committee. The members of the committee are:

Members of the Charity Committee (with voting rights):

X3 Non-Executive Directors
Deputy Chief Finance Officer
Deputy Medical Director
Deputy Chief Nursing Officer
Deputy Director of Finance
Representative of the allied health professional workforce

Banking: Bank accounts are held with:
a). CAF Bank Ltd
Kings Hill
West Malling
Kent ME19 4TA
b). Lloyds Bank Plc
1/3 London Rd
East Grinstead
West Sussex RH19 1AH

Legal advice: Bircham Dyson Bell LLP, 50 Broadway, London, SW1H 0BL

Independent Examiner: Katherine Parkin,
Azets Audit Services, Ty Derw, Lime Tree Court, Cardiff Gate Business Park, Cardiff,
CF23 8AB

Queries relating to these accounts should be addressed to the Head of Financial Services, Queen Victoria Hospital NHS Foundation Trust, Holtye Road, East Grinstead, West Sussex, RH19 3DZ.

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

The corporate trustee is responsible for preparing the Corporate Trustee's Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the corporate trustee to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under company law the corporate trustee must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the income and expenditure for that period. In preparing these financial statements, the corporate trustee is required to:

- select suitable accounting policies and then apply them consistently;
- makes judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards and the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- assesses the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- uses the going concern basis of accounting unless they either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

The corporate trustee is responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Charities Act 2022. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

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

On behalf of the corporate trustee



Signed:

Jackie Smith

Chair, Queen Victoria Hospital NHS Foundation Trust

11 December 2025



Signed:

Simon Marshall

Director, Queen Victoria Hospital NHS Foundation Trust

11 December 2025

Independent examiner's report to the Trustee of The Queen Victoria Hospital NHS Trust Charitable Fund

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2025.

Responsibilities and Basis of Report

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

I report in respect of my examination of the charity'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 2011 Act.

Independent Examiner's Statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

K Parkin

Katherine Parkin FCA
Azets Audit Services
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB

Date:

13 January 2026

Statement of Financial Activities for the year ended 31 March 2025

		2024-25			2023-24		
	Note	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
		£000	£000	£000	£000	£000	£000
Income and Endowments from:							
Donations and legacies	3	147	36	183	119	75	194
Charitable activities	4	-	-	-	-	-	-
Investments	5	9	61	70	7	53	60
Total income		156	97	253	126	128	254
Expenditure on:							
Raising funds	7	(87)	-	(87)	(46)	(23)	(69)
Charitable activities	8						
Buildings & Furniture		(6)	(2)	(8)	(6)	(2)	(8)
Equipment		(30)	(9)	(39)	(45)	(12)	(57)
Patient & Staff amenities		(19)	(13)	(32)	(60)	(27)	(87)
Other contributions to QVH		(26)	(12)	(38)	(15)	(4)	(19)
Total charitable activities		(81)	(36)	(117)	(126)	(45)	(171)
Total expenditure		(168)	(36)	(204)	(172)	(68)	(240)
Net income/(expenditure)		(12)	61	49	(46)	60	14
Transfers between funds	12	-	-	-	34	(34)	-
Net movement in funds		(12)	61	49	(12)	26	14
1 April 2024	12	380	2,733	3,113	392	2,706	3,098
Fund balances carried forward at 31 March 2025		368	2,794	3,162	380	2,733	3,113

Balance Sheet as at 31 March 2025

		31 March 2025			31 March 2024		
	Note	Unrestricted Funds £000	Restricted Funds £000	Total Funds £000	Unrestricted Funds £000	Restricted Funds £000	Total Funds £000
Current Assets	10						
Debtors		1	-	1	1	-	1
Cash and cash equivalents		447	2,794	3,241	587	2,733	3,320
Total Current Assets		448	2,794	3,242	588	2,733	3,321
Creditors: Amounts falling due within one year	11	(80)	-	(80)	(208)	-	(208)
Total Net Assets		368	2,794	3,162	380	2,733	3,113
Funds of the Charity	12						
Income Funds:							
Restricted		-	2,794	2,794	-	2,733	2,733
Unrestricted		368	-	368	380	-	380
Total Funds		368	2,794	3,162	380	2,733	3,113

The notes at pages 13 to 20 form part of this account.

Approved on behalf of the corporate trustee



Signed

Jackie Smith
Chair of Queen Victoria Hospital NHS Foundation Trust

11 December 2025

Notes to the account

1 Accounting Policies

1.1 Basis of preparation

The financial statements have been prepared under the historic cost convention.

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 date 1 January 2019, as per the October 2019 Charities SORP and the Charities Act 2011.

The Queen Victoria Hospital NHS Trust Charitable Fund represents a public benefit entity as defined by FRS 102.

The financial statements have been prepared on a going concern basis which the Trustee considers to be appropriate for the following reasons.

- The business model of the charity is such that its charitable activities are limited to those which it has sufficient funds to support from the excess of funding received over the costs of administering the charity. The charity therefore has no specific commitments and no committed costs beyond its fixed costs of operation which are detailed in note 6.
- The Trustee has reviewed the cash flow forecasts for a period of 12 months from the date of approval of these financial statements which indicate that the charity will have sufficient funds to meet its liabilities as they fall due for that period.
- Consequently, the Trustee is confident that the charity will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements.

In future years, the key risk to the charity is a fall in income from donations but the trustee has arrangements in place to mitigate the consequences of this (see the risk management and reserves sections of the annual report for more information).

1.2 Funds structure

Where there is a legal restriction on the purpose to which a fund may be put, the fund is classified as a **restricted fund**.

Restricted funds are those where the donor has provided for the donation to be spent in furtherance of a specified charitable purpose. The charity's restricted funds result from bequests, the terms of which specify the purposes to which they must be put.

Unrestricted funds - Those funds which are neither restricted income nor endowment funds, are unrestricted income funds, which are sub-analysed between designated (earmarked) funds where the trustees have set aside amounts to be used for specific purposes or which reflect the non-binding wishes of donors and unrestricted funds which are at the trustee's discretion, including the general fund which represents the charity's reserves.

The funds held in each of these categories are disclosed in Note 12.

1.3 Incoming resources

- a) All incoming resources are recognised once the charity has entitlement to the resources, it is probable (more likely than not) that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Where there are terms or conditions attached to incoming resources, particularly grants, then these terms or conditions must be met before the income is recognised as the entitlement condition will not be satisfied until that point. Where terms or conditions have not been met or uncertainty exists as to whether they can be met then the relevant income is not recognised in the year but deferred and shown on the balance sheet as deferred income.

b) *Donations*

Donations, other than legacies and (see below), are accounted for on receipt.

During the year, the Charity received non-monetary donations ("gift in kind") valued to £14,000 from various donors.

The nature of non-monetary donations received from various donors include cakes and beverages, various toys and gifts sets, fizzy drinks, boxes of crisps, boxes of chocolates, xmas trees, tables and chairs, burns sim kit etc.

Non-monetary donations are recorded on receipt and included in the value of donations. Where the actual value is not known they are valued consistently with the general market value of similar items. Each of these items was distributed prior to the end of the financial year, and the value of these donations has been included in the financial statements as both income and expenditure, in accordance with the Charities SORP (FRS 102).

c) *Legacies*

Legacies are accounted for as incoming resources either upon receipt or once 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,
- All conditions attached to the legacy have been fulfilled or are within the charity's control.

1.4 Resources expended and irrecoverable VAT

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

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

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

1.5 Recognition of expenditure and associated liabilities as a result of a grant

Grants payable are payments made to linked, related party or third party NHS bodies and non NHS bodies, in furtherance of the charitable objectives of the funds held on trust.

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

1.5 Recognition of expenditure and associated liabilities as a result of a grant (cont.)

A constructive obligation arises when:

- We have communicated our intention to award a grant to a recipient who then has a reasonable expectation that they will receive a grant
- We have made a public announcement about a commitment which is specific enough for the recipient to have a reasonable expectation that they will receive a grant
- There is an established pattern of practice which indicates to the recipient that we will honour our commitment.

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

Where an intention has not been communicated, then no expenditure is recognised but an appropriate designation is made in the appropriate fund. If a grant has been offered but there is uncertainty as to whether it will be accepted or whether conditions will be met then no liability is recognised but a contingent liability is disclosed.

1.6 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, internal and external audit costs and IT support. Support costs have been apportioned between fundraising costs and charitable activities on an appropriate basis. The analysis of support costs and the bases of apportionment applied are shown in note 6.

1.7 Fundraising costs

The costs of generating funds are all costs associated with generating income for the charity.

1.8 Costs of charitable activities

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

1.9 Debtors

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

1.10 Cash and cash equivalents

Cash at bank and in hand is held to meet the day to day running costs of the charity as they fall due.

1.11 Creditors

Creditors are amounts owed by the charity. They are measured at the amount that the charity expects to have to pay to settle the debt.

2 Related party transactions

QVH NHSFT is the principal beneficiary of the charity. The charity has provided funding of £87,000 (2023/24 £127,000) to QVH NHSFT for approved expenditure made on behalf of the charity. This is included in the total charitable activity costs of £117,000 (2023-24 £171,000) plus allocation of support costs as shown on the face of the Statement of Financial Activities and detailed in Note 8.

QVH NHSFT provides the Charity with administrative services for which a fee is charged. This fee is included in the support costs analysed in Note 6.

At the balance sheet date £80,000 was owed by the Charity to Queen Victoria Hospital NHS Foundation Trust (23/24 £208,000).

During the year none of the members of the NHS Foundation 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 QVH NHSFT's board of directors has received honoraria, emoluments or expenses in the year and the trustee has not purchased trustee indemnity insurance.

3 Income from donations and legacies

	Unrestricted funds £000	Restricted funds £000	2024-25 Total £000	2023-24 Total £000
Donations from individuals	126	12	138	55
Corporate donations	21	8	29	3
Donations from societies, charities and fundraising, etc.	-	1	1	67
Legacies	-	15	15	69
	<u>147</u>	<u>36</u>	<u>183</u>	<u>194</u>

Material legacies - During the year the following amounts were received:

Restricted - £15,000 received from Parker Knight relating to Rehab Donation.

4 Income from charitable activities

	Unrestricted funds £000	Restricted funds £000	2024-25 Total £000	2023-24 Total £000
Fundraising activities	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

5 Income from investment

Investment income was derived entirely from cash on deposit in the UK.

	Unrestricted funds £000	Restricted funds £000	2024-25 Total £000	2023-24 Total £000
Cash on deposit	9	61	70	60
	<u>9</u>	<u>61</u>	<u>70</u>	<u>60</u>

In 2024/25 Interest earned increased throughout the year as a result of the substantial cash balance held in the account. This resulted in investment income of about £70,000 for the year compared with £60,000 interest earned in 2023/24.

The Lloyds bank account holding a significant amount of cash for the charity generated the highest interest earnings for the year.

6 Allocation of support costs and overheads

Support and overhead costs are allocated between fundraising activities and charitable activities. Governance costs are those support costs which relate to the strategic management of a charity.

Governance costs and the financial administration costs attributable to fundraising activities are apportioned based on the total unrestricted expenditure and administration costs for the year for each support cost activity shown in the table below.

The Governance costs and the financial administration costs attributable to charitable activities represent the support costs incurred during the year after deducting the portion of support costs allocated to fundraising activities.

The bases of allocation used are as follows:

- Staff time: based on the cost of time spent by administrative staff of QVH NHSFT.
- Balances: apportioned on the basis of the average balances during the year of each fund.

Allocation and apportionment of support costs	Raising funds	Charitable Activities	2024-25 Total	2023-24 Total	Basis of apportionment
	£000	£000	£000	£000	
Independent Examination	-	6	6	5	Balances
Financial services	-	8	8	11	Staff time
Computer expenses	-	5	5	11	Balances
Other expenses	1	5	6	5	Balances
Total Governance	1	24	25	32	
Financial administration	1	6	7	9	Staff time
Total	2	30	32	41	

Apportionment	Unrestricted Funds	Restricted Funds	2024-25 Total	2023-24 Total
	£000	£000	£000	£000
Raising funds	2	-	2	2
Charitable activities	2	28	30	39
Total	4	28	32	41

7 Analysis of expenditure on raising funds

	Unrestricted Funds	Restricted Funds	2024-25 Total	2023-24 Total
	£000	£000	£000	£000
Fundraiser	85	-	85	67
Support costs	2	-	2	2
Total	87	-	87	69

8 Analysis of charitable expenditure

The charity made grants to QVH NHSFT for the purposes summarised below:

	<i>Number of grants</i>	Grant funded activity £000	Support costs £000	2024-25 Total £000	2023-24 Total £000
Buildings & furniture	12	6	2	8	8
Equipment	23	29	10	39	57
Patient & staff amenities	57	24	8	32	87
Other contributions to QVH *	67	28	10	38	19
	<u>159</u>	<u>87</u>	<u>30</u>	<u>117</u>	<u>171</u>

* Includes training courses £8,000

9 Analysis of current assets

	31 March 2025 £000	31 March 2024 £000
Debtors under 1 year		
Accrued income	-	-
Accrued interest	1	1
Prepayments	-	-
	<u>1</u>	<u>1</u>
Cash and deposits		
CAF deposit account	662	647
Lloyds current account	2,579	2,673
	<u>3,241</u>	<u>3,320</u>

10 Analysis of current liabilities

	31 March 2025 £000	31 March 2024 £000
Trade creditors	69	104
Accruals	11	104
	<u>80</u>	<u>208</u>

11 Analysis of charitable funds

11.1 Categories and purposes of funds

Fund type:	Nature and purpose of the fund:
Unrestricted Funds	The General Fund receives unrestricted donations and is used for general charitable purposes. Within the General Fund the trustee has designated the NHS Charities Together, Paediatric and Staff Funds, as shown in Note 11.2 below.
Restricted Funds	Most of these funds arise from legacies which specify particular uses for the funds. The CREW Fund is for the provision of an annual camp for children who are or have been patients in the burns department. The Jenny Dorricott Fund is for charitable purposes relating to burns. The Linda Furminger Fund is for charitable purposes relating to burns. The Margaret Hole Fund is for charitable purposes relating to plastic surgery. The Lottie House Fund is for charitable purposes relating to the treatment of burns. The Derrick Hughes Fund is for charitable purposes relating to the treatment of burns. The Evelyn Humphrey Fund is for the provision of patients' comforts. The JK Fund is for charitable purposes relating to microsurgery. The John McCully Fund is for charitable purposes relating to burns and the provision of x-ray facilities. The NHSCT Stage 1 Distribution 3 Fund is for the support of minority ethnic groups within the hospital. The NHSCT Stage 3 Fund is for psychological therapies in support of the hospital's staff. The Muriel Nicoll Fund is for the benefit of the Eye Bank. The Thomas Fund is for charitable purposes relating to maxillofacial surgery. The NHSCT Stage 4 Fund is a development grant for donor development and marketing, received in February 2023. The Knight Legacy Fund is for the benefit of Rehab. The Peanut Fund is for the support of the Peanut Ward.

11.2 Analysis of fund movements

	Balance 1 April 2024 £000	Incoming Resources £000	Resources Expended £000	Transfers £000	Balance 31 March 2025 £000
Unrestricted Funds					
Designated funds within the General Fund:					
General	348	152	(164)	-	336
Paediatrics	30	1	(1)	-	30
Staff	2	3	(3)	-	2
	380	156	(168)	-	368
Restricted funds					
CREW Fund	-	15	(5)	-	10
Jenny Dorricott Fund	-	-	-	-	-
Linda Furminger Fund	1	-	-	-	1
Margaret Hole Fund	113	3	(1)	-	115
Lottie House Fund	13	-	-	-	13
Derrick Hughes Fund	41	1	-	-	42
E.M.Humphrey Fund	36	1	(1)	-	36
JK Fund	2,420	54	(25)	-	2,449
John McCully Fund	14	-	-	-	14
Muriel Nicoll Fund	90	2	(1)	-	91
Knight Legacy Fund	-	15	-	-	15
Peanut Fund	-	6	(3)	-	3
Thomas Fund	5	-	-	-	5
	2,733	97	(36)	-	2,794
Total Funds	3,113	253	(204)	-	3,162

11.2 Analysis of fund movements (continued)

	Balance 1 April 2023 £000	Incoming Resources £000	Resources Expended £000	Transfers £000	Balance 31 March 2024 £000
Unrestricted Funds					
Designated funds within the General Fund:					
General	361	125	(172)	34	348
Paediatrics	29	1	-	-	30
Staff	2	-	-	-	2
	392	126	(172)	34	380
Restricted funds					
CREW Fund	2	6	(9)	1	-
Jenny Dorricott Fund	-	-	-	-	-
Linda Furminger Fund	1	-	-	-	1
Margaret Hole Fund	113	2	(2)	-	113
Lottie House Fund	13	-	-	-	13
Derrick Hughes Fund	41	1	(1)	-	41
E.M.Humphrey Fund	35	1	-	-	36
JK Fund	2,336	116	(32)	-	2,420
John McCully Fund	14	-	-	-	14
Muriel Nicoll Fund	89	2	(1)	-	90
NHSCT Stage 1 Distribution 3	16	-	-	(16)	-
NHSCT Stage 3	6	-	-	(6)	-
Thomas Fund	5	-	-	-	5
NHSCT Stage 4	35	0	(23)	(13)	-
	2,706	128	(68)	(34)	2,733
Total Funds	3,098	254	(240)	0	3,113

The reason behind fund transfer in 2324 is as a result of coding. This is unique to the NHS charity together fund, where expenditures were being supported from the General Fund. At the end of each project, the Charity Manager reports the conclusion of the programme to the committee and balance in such accounts are transferred to the General fund as a reimbursement.

12 Subsequent Events

There are no subsequent events to disclose for 2024/25.

THE QUEEN VICTORIA HOSPITAL NHS TRUST CHARITABLE FUND

Registered Charity No. 1056120

TRUSTEE'S REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

The annual report and accounts have been prepared by the trustee 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)" (second edition, effective 1 January 2019) issued by the Charity Commission.

Further administrative information relating to the charity can be found on page 6.

Signed on behalf of the corporate trustee

A handwritten signature in black ink, appearing to be 'Jackie Smith', written over a light blue horizontal line.

Jackie Smith
Chair of Queen Victoria Hospital NHS Foundation Trust

11 December 2025

1 Constitution and objectives of the charity

The Queen Victoria Hospital NHS Trust Charitable Fund ("the Charity") was entered in the Charity Commission's Central Register of Charities on 13 June 1996. Its governing document is a declaration of trust made by the Queen Victoria Hospital NHS Trust dated 10 May 1996. It has a single, corporate trustee: Queen Victoria Hospital NHS Foundation Trust (QVH NHSFT).

The Charity recognises its duty to ensure the fund is managed appropriately and grants given only in accordance with its charitable objects, which are:

'For any charitable purpose or purposes relating to the National Health Service wholly or mainly for the service provided by the Queen Victoria Hospital NHS Foundation Trust'.

The following criteria are used when considering applications:

- meets the charity's objects;
- provides equipment/facilities or a service which is over and above core business;
- enhances a service already provided to improve patient care;
- improves patient comfort; and
- benefits staff/staff comfort.

2 Structure, Governance and Management

Registration - The Charity is registered with the Charity Commission as an umbrella charity covering all the charitable funds administered by QVH NHSFT.

Trustee - Since it has a single, corporate trustee, the functions of trustees are, in practice, performed by the Board of Directors of QVH NHSFT who meet regularly to consider matters of policy and overall control. The names of the present directors and those who served during the year ended 31 March 2025 are shown on page 6.

QVH is an NHS Foundation Trust which means that public members elect the governors, the governors appoint the Non-executive directors and the Non-executive directors appoint the Chief executive officer and other executive directors.

The directors of QVH NHSFT receive advice as necessary from their legal advisers and employees of the Foundation Trust using guidance provided by the Charity Commission. In September 2023, the corporate trustee received training from an external expert related to the constitutional and governance framework, statutory and regulatory frameworks for the charity.

Advisory Committee - The Board of the corporate trustee has established a Charity Committee chaired by a Non-executive director of the Foundation Trust. The membership of the committee includes two other Non-executive directors, the deputy Chief finance officer, the deputy Chief medical officer, the deputy Chief nursing officer and a representative from the allied health professional workforce. Other members of QVH NHSFT staff also attend regularly in an advisory capacity. The function of the committee is to oversee the work, management and administration of the charity on behalf of the corporate trustee and other beneficiaries including its patients and staff. It reviews and authorises items of expenditure up to £30,000 and reports to the corporate trustee, making recommendations in respect of items of expenditure in excess of £30,000.

2 Structure, Governance and Management (cont)

Administration - Day-to-day administration is carried out by the staff of QVH NHSFT. The cost of this service is passed on to the charity in the form of an administration fee.

The Charity has no employees of its own and therefore makes no remuneration to employees. Similarly, no employees received employee benefits, excluding employer pension costs, of more than £60,000.

Structure - For administrative purposes the charity is divided into a number of restricted and unrestricted funds. The restricted funds usually relate to individual bequests which stipulated the specific purpose for which the funds were to be used. The remaining funds are unrestricted but the trustee has designated some of them for specific purposes.

Risk - The Charity committee and corporate trustee reviews potential risks and the steps taken to avoid them materialising on an annual basis. Key risks to the Charity during the year have been that funds are not spent in line with agreed charitable objectives; the Charity becoming financial unsustainable; the financial position of the Charity not being understood.

Public Benefit - The activities of the charity are carried out with the aim of enhancing the facilities and services of the hospital in ways that go beyond those that would normally be available from NHS resources. They benefit NHS patients both directly through the provision of equipment and other facilities and indirectly through the provision of additional education and training and an improved working environment for staff. When reviewing its aims and objectives, setting its grant making policy and planning future activities the trustee acts in accordance with the Charity Commission's general guidance on public benefit. During the financial year, grants were made in support of the QVH star awards, a camera scanner laptop for the photography department, two (2) dermatoscopes for the skin cancer team, various courses for staff, and various patient care and staff amenities. The charity continued to support the staff hardship fund for staff in financial crisis.

Financial Instructions - In respect of tendering and contracting the charity adopts the provisions in the Scheme of delegation, Reservation of powers and Standing financial instructions of the QVH NHSFT. The most recent version was approved by the Foundation Trust Board on 10 July 2025.

3 Annual review

3.1 - Overview of activities

Over the last few years the charity has gained momentum and embraced development and promotion more proactively. As with many charities, the challenging financial situation has continued to affect our income in all areas but we continue to develop our fundraising strategy to maximise income.

We continue to focus on engagement with both patients and staff and improving visibility at the hospital. We are committed to building strong relationships and sharing how important donations are in helping to fund things that are above and beyond core NHS services.

A Charity Strategy has been written and approved by the Charity Committee in August 2025, following the publication of the QVH Strategy 2025-2030 in November 2024. By aligning with the Trust's vision and values, and focusing on targeted areas of funding, QVH Charity will help drive innovation, enhance patient and staff experiences, and support the hospital's long-term sustainability. Areas of funding focus will be informed by the QVH Strategy 2025-2030 and ongoing organisational priorities.

3.1 - Overview of activities (cont)

Grants made - During the year the charity made grants totalling £87,000 (2023/24 £132,000). The broad analysis of these can be seen in Note 8.

During 2024/25, £35,000 was spent on building works, furniture and fittings. £52,000 was spent on patient and staff amenities and other contributions to QVH. Grants were made in support of the QVH star awards, a camera scanner laptop for the photography department, two (2) dermatoscopes for the skin cancer team, various courses for staff, and various patient care and staff amenities. The charity continued to support the staff hardship fund for staff in financial crisis.

Charitable Income

Donations - General donations increased from £124,000 in 2023/24, to £168,000 in 2024/25. The donations in 24/25 includes gifts-in-kind of £14,000.

Legacies - Legacies received in 2024/25 totalled £15,000 for charitable purposes specific to rehab (2023/24 totalled £69,000 for charitable purposes specific to microsurgery).

Investment Income - As a result of slowly increasing interest rates, an account converted to interest bearing, and increased funds, interest on cash deposits for 2024/25 totalled £69,656 compared to £60,129 in 2023/24.

3.2 Financial position

The charity ended the year with a balance of £3,162,000, (2023/24 £3,113,000) slightly higher than the previous year.

As the Charity has no long term investments, the net current assets at 31st March 2025 were £3,162,000 (31 March 2024 £3,113,000). Included within this value was a cash balance of £3,241,000 net of £80,000 owed to creditors, which was available for charitable purposes. (2023-24 cash balance was £3,320,290 net of £208,000 owed to creditors, was available for charitable purposes)

The charity therefore ended the year in a strong financial position, able to meet all its liabilities and have cash available to continue its charitable work.

4 Investment policy

The charity holds all its cash, other than that needed for day-to-day transactions, in deposit accounts. Keeping cash readily available for use reflects the trustee's policy that funds should be spent rather than held as investments (see Reserves Policy, below). It also avoids risks inherent in the volatility of the stock market and eliminates investment management costs. During the year, the Charity Committee considered investment strategy options which will be implemented in 2025/26 to ensure higher interest returns on funds.

5 Reserves policy

For 2025/26, the Reserve policy will remain in line with that of the Charity Committee's agreement in 2024/25, with reserves set at six months of the charities operating costs for 2025/26.

Where funds need to be accumulated for a particular objective, they may be held in reserve until a sufficient amount has been gathered, but only when there is a reasonable prospect of achieving the objective within two years.

At 31 March 2025 funds available for the general purposes of the charity, that is, excluding restricted funds, stood at £368,000, compared to £380,000 at the end of 2023/24.

6 Grant making policy

The policy of the trustee is to ensure that all grants made are in accordance with the wishes of the donor (where stipulated), the objectives of the charity and the overall strategy of QVH NHSFT.

Applications for grants are approved initially by the senior management or committee appropriate to the nature of the grant. For example, a request for funding of medical equipment would be approved first by the hospital's Medical Devices Committee.

The trustee has delegated authority to approve grants up to £30,000 to the Charity Committee. Grants in excess of £30,000 can only be approved by the full board of QVH NHSFT acting in its capacity as corporate trustee. Grants of less than £2,000 can be approved by the appropriate director.

7 Future plans

The charity has a proud history of supporting key initiatives at the hospital. We will continue to build on this including supporting staff understanding of the charity, engagement with existing supporters, and sharing case studies and impact of how donations are making a difference. As the hospital supports patients from the South of England, we will work to ensure we can reach beyond our local community to highlight the vital support the charity provides to Queen Victoria Hospital and the specialist care it provides across a wider geography.

The charity funds the provision of more and better equipment, above and beyond that funded by the NHS, as well as improving patient environments and supporting other projects to benefit patients and staff. Our ability to continue this vital support for Queen Victoria Hospital is dependent on our ability to maintain and increase donations from the general public. We are therefore grateful for the support from those who not only donate their own money, but who inspire others to donate through their fundraising efforts. Income growth is expected to continue to be challenging due to economic conditions, however the Charity will continue to support an ongoing programme of fundraising today, to produce the funds needed to invest in the healthcare of tomorrow.

A Charity Strategy has been written and approved by the Charity Committee in August 2025, following the publication of the QVH Strategy 2025-2030 in November 2024. By aligning with the Trust's vision and values, and focusing on targeted areas of funding, QVH Charity will help drive innovation, enhance patient and staff experiences, and support the hospital's long-term sustainability. Areas of funding focus will be informed by the QVH Strategy 2025-2030 and ongoing organisational priorities. .

Approved on behalf of the corporate trustee.



Jackie Smith
Chair of Queen Victoria Hospital NHS FoundationTrust

FURTHER INFORMATION ABOUT THE GOVERNANCE OF THE CHARITY

Charity Name: The Queen Victoria Hospital NHS Trust Charitable Fund
Registered Charity Number: 1056120
Registered Address: The Queen Victoria Hospital, Holtye Road, East Grinstead, West Sussex, RH19 3DZ
Trustee: Queen Victoria Hospital NHS Foundation Trust

The present voting Directors of the NHS Foundation Trust and those who served during the year to 31 March 2025 are:

Abigail Jago- Interim Chief Executive Officer (from February 2025)
Tania Cubison- Chief Medical Officer
Paul Dillon-Robinson- Non-Executive Director
Russell Hobby- Non-Executive Director (from 01/07/2023)
James Lowell- Chief Executive Officer (from 18/09/2023)
Karen Norman- Non-Executive Director
Peter O'Donnell-Non-Executive Director (from 01/07/2023)
Shaun O'Leary-Non-Executive Director (from 01/07/2023)
Nicky Reeves- Chief Nursing Officer (until 14/07/2024)
Jackie Smith- Trust Chair
Kirsten Timmins- Chief Operating Officer (from 04/03/2023)
Maria Wheeler- Chief Finance Officer (from 03/07/2023 until 31/12/2024)
Jon Bell- Interim Chief Finance Officer (from December 2024 until 09/05/2025)

Charity Committee: The Corporate Trustee has delegated responsibility for day-to-day management of the charity to the Charity Committee. The members of the committee are:

Members of the Charity Committee (with voting rights):

X3 Non-Executive Directors
Deputy Chief Finance Officer
Deputy Medical Director
Deputy Chief Nursing Officer
Deputy Director of Finance
Representative of the allied health professional workforce

Banking: Bank accounts are held with:
a). CAF Bank Ltd
Kings Hill
West Malling
Kent ME19 4TA
b). Lloyds Bank Plc
1/3 London Rd
East Grinstead
West Sussex RH19 1AH

Legal advice: Bircham Dyson Bell LLP, 50 Broadway, London, SW1H 0BL

Independent Examiner: Katherine Parkin,
Azets Audit Services, Ty Derw, Lime Tree Court, Cardiff Gate Business Park, Cardiff,
CF23 8AB

Queries relating to these accounts should be addressed to the Head of Financial Services, Queen Victoria Hospital NHS Foundation Trust, Holtye Road, East Grinstead, West Sussex, RH19 3DZ.

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

The corporate trustee is responsible for preparing the Corporate Trustee's Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the corporate trustee to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under company law the corporate trustee must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the income and expenditure for that period. In preparing these financial statements, the corporate trustee is required to:

- select suitable accounting policies and then apply them consistently;
- makes judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards and the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- assesses the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- uses the going concern basis of accounting unless they either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

The corporate trustee is responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Charities Act 2022. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

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

On behalf of the corporate trustee



Signed:

Jackie Smith

Chair, Queen Victoria Hospital NHS Foundation Trust

11 December 2025



Signed:

Simon Marshall

Director, Queen Victoria Hospital NHS Foundation Trust

11 December 2025

Independent examiner's report to the Trustee of The Queen Victoria Hospital NHS Trust Charitable Fund

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2025.

Responsibilities and Basis of Report

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

I report in respect of my examination of the charity'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 2011 Act.

Independent Examiner's Statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

K Parkin

Katherine Parkin FCA
Azets Audit Services
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB

Date:

13 January 2026

Statement of Financial Activities for the year ended 31 March 2025

		2024-25			2023-24		
	Note	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
		£000	£000	£000	£000	£000	£000
Income and Endowments from:							
Donations and legacies	3	147	36	183	119	75	194
Charitable activities	4	-	-	-	-	-	-
Investments	5	9	61	70	7	53	60
Total income		156	97	253	126	128	254
Expenditure on:							
Raising funds	7	(87)	-	(87)	(46)	(23)	(69)
Charitable activities	8						
Buildings & Furniture		(6)	(2)	(8)	(6)	(2)	(8)
Equipment		(30)	(9)	(39)	(45)	(12)	(57)
Patient & Staff amenities		(19)	(13)	(32)	(60)	(27)	(87)
Other contributions to QVH		(26)	(12)	(38)	(15)	(4)	(19)
Total charitable activities		(81)	(36)	(117)	(126)	(45)	(171)
Total expenditure		(168)	(36)	(204)	(172)	(68)	(240)
Net income/(expenditure)		(12)	61	49	(46)	60	14
Transfers between funds	12	-	-	-	34	(34)	-
Net movement in funds		(12)	61	49	(12)	26	14
1 April 2024	12	380	2,733	3,113	392	2,706	3,098
Fund balances carried forward at 31 March 2025		368	2,794	3,162	380	2,733	3,113

Balance Sheet as at 31 March 2025

		31 March 2025			31 March 2024		
	Note	Unrestricted Funds £000	Restricted Funds £000	Total Funds £000	Unrestricted Funds £000	Restricted Funds £000	Total Funds £000
Current Assets	10						
Debtors		1	-	1	1	-	1
Cash and cash equivalents		447	2,794	3,241	587	2,733	3,320
Total Current Assets		448	2,794	3,242	588	2,733	3,321
Creditors: Amounts falling due within one year	11	(80)	-	(80)	(208)	-	(208)
Total Net Assets		368	2,794	3,162	380	2,733	3,113
Funds of the Charity	12						
Income Funds:							
Restricted		-	2,794	2,794	-	2,733	2,733
Unrestricted		368	-	368	380	-	380
Total Funds		368	2,794	3,162	380	2,733	3,113

The notes at pages 13 to 20 form part of this account.

Approved on behalf of the corporate trustee



Signed

Jackie Smith
Chair of Queen Victoria Hospital NHS Foundation Trust

11 December 2025

Notes to the account

1 Accounting Policies

1.1 Basis of preparation

The financial statements have been prepared under the historic cost convention.

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 date 1 January 2019, as per the October 2019 Charities SORP and the Charities Act 2011.

The Queen Victoria Hospital NHS Trust Charitable Fund represents a public benefit entity as defined by FRS 102.

The financial statements have been prepared on a going concern basis which the Trustee considers to be appropriate for the following reasons.

- The business model of the charity is such that its charitable activities are limited to those which it has sufficient funds to support from the excess of funding received over the costs of administering the charity. The charity therefore has no specific commitments and no committed costs beyond its fixed costs of operation which are detailed in note 6.
- The Trustee has reviewed the cash flow forecasts for a period of 12 months from the date of approval of these financial statements which indicate that the charity will have sufficient funds to meet its liabilities as they fall due for that period.
- Consequently, the Trustee is confident that the charity will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements.

In future years, the key risk to the charity is a fall in income from donations but the trustee has arrangements in place to mitigate the consequences of this (see the risk management and reserves sections of the annual report for more information).

1.2 Funds structure

Where there is a legal restriction on the purpose to which a fund may be put, the fund is classified as a **restricted fund**.

Restricted funds are those where the donor has provided for the donation to be spent in furtherance of a specified charitable purpose. The charity's restricted funds result from bequests, the terms of which specify the purposes to which they must be put.

Unrestricted funds - Those funds which are neither restricted income nor endowment funds, are unrestricted income funds, which are sub-analysed between designated (earmarked) funds where the trustees have set aside amounts to be used for specific purposes or which reflect the non-binding wishes of donors and unrestricted funds which are at the trustee's discretion, including the general fund which represents the charity's reserves.

The funds held in each of these categories are disclosed in Note 12.

1.3 Incoming resources

- a) All incoming resources are recognised once the charity has entitlement to the resources, it is probable (more likely than not) that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Where there are terms or conditions attached to incoming resources, particularly grants, then these terms or conditions must be met before the income is recognised as the entitlement condition will not be satisfied until that point. Where terms or conditions have not been met or uncertainty exists as to whether they can be met then the relevant income is not recognised in the year but deferred and shown on the balance sheet as deferred income.

b) *Donations*

Donations, other than legacies and (see below), are accounted for on receipt.

During the year, the Charity received non-monetary donations ("gift in kind") valued to £14,000 from various donors.

The nature of non-monetary donations received from various donors include cakes and beverages, various toys and gifts sets, fizzy drinks, boxes of crisps, boxes of chocolates, xmas trees, tables and chairs, burns sim kit etc.

Non-monetary donations are recorded on receipt and included in the value of donations. Where the actual value is not known they are valued consistently with the general market value of similar items. Each of these items was distributed prior to the end of the financial year, and the value of these donations has been included in the financial statements as both income and expenditure, in accordance with the Charities SORP (FRS 102).

c) *Legacies*

Legacies are accounted for as incoming resources either upon receipt or once 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,
- All conditions attached to the legacy have been fulfilled or are within the charity's control.

1.4 Resources expended and irrecoverable VAT

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

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

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

1.5 Recognition of expenditure and associated liabilities as a result of a grant

Grants payable are payments made to linked, related party or third party NHS bodies and non NHS bodies, in furtherance of the charitable objectives of the funds held on trust.

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

1.5 Recognition of expenditure and associated liabilities as a result of a grant (cont.)

A constructive obligation arises when:

- We have communicated our intention to award a grant to a recipient who then has a reasonable expectation that they will receive a grant
- We have made a public announcement about a commitment which is specific enough for the recipient to have a reasonable expectation that they will receive a grant
- There is an established pattern of practice which indicates to the recipient that we will honour our commitment.

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

Where an intention has not been communicated, then no expenditure is recognised but an appropriate designation is made in the appropriate fund. If a grant has been offered but there is uncertainty as to whether it will be accepted or whether conditions will be met then no liability is recognised but a contingent liability is disclosed.

1.6 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, internal and external audit costs and IT support. Support costs have been apportioned between fundraising costs and charitable activities on an appropriate basis. The analysis of support costs and the bases of apportionment applied are shown in note 6.

1.7 Fundraising costs

The costs of generating funds are all costs associated with generating income for the charity.

1.8 Costs of charitable activities

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

1.9 Debtors

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

1.10 Cash and cash equivalents

Cash at bank and in hand is held to meet the day to day running costs of the charity as they fall due.

1.11 Creditors

Creditors are amounts owed by the charity. They are measured at the amount that the charity expects to have to pay to settle the debt.

2 Related party transactions

QVH NHSFT is the principal beneficiary of the charity. The charity has provided funding of £87,000 (2023/24 £127,000) to QVH NHSFT for approved expenditure made on behalf of the charity. This is included in the total charitable activity costs of £117,000 (2023-24 £171,000) plus allocation of support costs as shown on the face of the Statement of Financial Activities and detailed in Note 8.

QVH NHSFT provides the Charity with administrative services for which a fee is charged. This fee is included in the support costs analysed in Note 6.

At the balance sheet date £80,000 was owed by the Charity to Queen Victoria Hospital NHS Foundation Trust (23/24 £208,000).

During the year none of the members of the NHS Foundation 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 QVH NHSFT's board of directors has received honoraria, emoluments or expenses in the year and the trustee has not purchased trustee indemnity insurance.

3 Income from donations and legacies

	Unrestricted funds £000	Restricted funds £000	2024-25 Total £000	2023-24 Total £000
Donations from individuals	126	12	138	55
Corporate donations	21	8	29	3
Donations from societies, charities and fundraising, etc.	-	1	1	67
Legacies	-	15	15	69
	<u>147</u>	<u>36</u>	<u>183</u>	<u>194</u>

Material legacies - During the year the following amounts were received:

Restricted - £15,000 received from Parker Knight relating to Rehab Donation.

4 Income from charitable activities

	Unrestricted funds £000	Restricted funds £000	2024-25 Total £000	2023-24 Total £000
Fundraising activities	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

5 Income from investment

Investment income was derived entirely from cash on deposit in the UK.

	Unrestricted funds £000	Restricted funds £000	2024-25 Total £000	2023-24 Total £000
Cash on deposit	9	61	70	60
	<u>9</u>	<u>61</u>	<u>70</u>	<u>60</u>

In 2024/25 Interest earned increased throughout the year as a result of the substantial cash balance held in the account. This resulted in investment income of about £70,000 for the year compared with £60,000 interest earned in 2023/24.

The Lloyds bank account holding a significant amount of cash for the charity generated the highest interest earnings for the year.

6 Allocation of support costs and overheads

Support and overhead costs are allocated between fundraising activities and charitable activities. Governance costs are those support costs which relate to the strategic management of a charity.

Governance costs and the financial administration costs attributable to fundraising activities are apportioned based on the total unrestricted expenditure and administration costs for the year for each support cost activity shown in the table below.

The Governance costs and the financial administration costs attributable to charitable activities represent the support costs incurred during the year after deducting the portion of support costs allocated to fundraising activities.

The bases of allocation used are as follows:

- Staff time: based on the cost of time spent by administrative staff of QVH NHSFT.
- Balances: apportioned on the basis of the average balances during the year of each fund.

Allocation and apportionment of support costs	Raising funds	Charitable Activities	2024-25 Total	2023-24 Total	Basis of apportionment
	£000	£000	£000	£000	
Independent Examination	-	6	6	5	Balances
Financial services	-	8	8	11	Staff time
Computer expenses	-	5	5	11	Balances
Other expenses	1	5	6	5	Balances
Total Governance	1	24	25	32	
Financial administration	1	6	7	9	Staff time
Total	2	30	32	41	

Apportionment	Unrestricted Funds	Restricted Funds	2024-25 Total	2023-24 Total
	£000	£000	£000	£000
Raising funds	2	-	2	2
Charitable activities	2	28	30	39
Total	4	28	32	41

7 Analysis of expenditure on raising funds

	Unrestricted Funds	Restricted Funds	2024-25 Total	2023-24 Total
	£000	£000	£000	£000
Fundraiser	85	-	85	67
Support costs	2	-	2	2
Total	87	-	87	69

8 Analysis of charitable expenditure

The charity made grants to QVH NHSFT for the purposes summarised below:

	<i>Number of grants</i>	Grant funded activity £000	Support costs £000	2024-25 Total £000	2023-24 Total £000
Buildings & furniture	12	6	2	8	8
Equipment	23	29	10	39	57
Patient & staff amenities	57	24	8	32	87
Other contributions to QVH *	67	28	10	38	19
	<u>159</u>	<u>87</u>	<u>30</u>	<u>117</u>	<u>171</u>

* Includes training courses £8,000

9 Analysis of current assets

	31 March 2025 £000	31 March 2024 £000
Debtors under 1 year		
Accrued income	-	-
Accrued interest	1	1
Prepayments	-	-
	<u>1</u>	<u>1</u>
Cash and deposits		
CAF deposit account	662	647
Lloyds current account	2,579	2,673
	<u>3,241</u>	<u>3,320</u>

10 Analysis of current liabilities

	31 March 2025 £000	31 March 2024 £000
Trade creditors	69	104
Accruals	11	104
	<u>80</u>	<u>208</u>

11 Analysis of charitable funds

11.1 Categories and purposes of funds

Fund type:	Nature and purpose of the fund:
Unrestricted Funds	The General Fund receives unrestricted donations and is used for general charitable purposes. Within the General Fund the trustee has designated the NHS Charities Together, Paediatric and Staff Funds, as shown in Note 11.2 below.
Restricted Funds	Most of these funds arise from legacies which specify particular uses for the funds. The CREW Fund is for the provision of an annual camp for children who are or have been patients in the burns department. The Jenny Dorricott Fund is for charitable purposes relating to burns. The Linda Furminger Fund is for charitable purposes relating to burns. The Margaret Hole Fund is for charitable purposes relating to plastic surgery. The Lottie House Fund is for charitable purposes relating to the treatment of burns. The Derrick Hughes Fund is for charitable purposes relating to the treatment of burns. The Evelyn Humphrey Fund is for the provision of patients' comforts. The JK Fund is for charitable purposes relating to microsurgery. The John McCully Fund is for charitable purposes relating to burns and the provision of x-ray facilities. The NHSCT Stage 1 Distribution 3 Fund is for the support of minority ethnic groups within the hospital. The NHSCT Stage 3 Fund is for psychological therapies in support of the hospital's staff. The Muriel Nicoll Fund is for the benefit of the Eye Bank. The Thomas Fund is for charitable purposes relating to maxillofacial surgery. The NHSCT Stage 4 Fund is a development grant for donor development and marketing, received in February 2023. The Knight Legacy Fund is for the benefit of Rehab. The Peanut Fund is for the support of the Peanut Ward.

11.2 Analysis of fund movements

	Balance 1 April 2024 £000	Incoming Resources £000	Resources Expended £000	Transfers £000	Balance 31 March 2025 £000
Unrestricted Funds					
Designated funds within the General Fund:					
General	348	152	(164)	-	336
Paediatrics	30	1	(1)	-	30
Staff	2	3	(3)	-	2
	380	156	(168)	-	368
Restricted funds					
CREW Fund	-	15	(5)	-	10
Jenny Dorricott Fund	-	-	-	-	-
Linda Furminger Fund	1	-	-	-	1
Margaret Hole Fund	113	3	(1)	-	115
Lottie House Fund	13	-	-	-	13
Derrick Hughes Fund	41	1	-	-	42
E.M.Humphrey Fund	36	1	(1)	-	36
JK Fund	2,420	54	(25)	-	2,449
John McCully Fund	14	-	-	-	14
Muriel Nicoll Fund	90	2	(1)	-	91
Knight Legacy Fund	-	15	-	-	15
Peanut Fund	-	6	(3)	-	3
Thomas Fund	5	-	-	-	5
	2,733	97	(36)	-	2,794
Total Funds	3,113	253	(204)	-	3,162

11.2 Analysis of fund movements (continued)

	Balance 1 April 2023 £000	Incoming Resources £000	Resources Expended £000	Transfers £000	Balance 31 March 2024 £000
Unrestricted Funds					
Designated funds within the General Fund:					
General	361	125	(172)	34	348
Paediatrics	29	1	-	-	30
Staff	2	-	-	-	2
	392	126	(172)	34	380
Restricted funds					
CREW Fund	2	6	(9)	1	-
Jenny Dorricott Fund	-	-	-	-	-
Linda Furminger Fund	1	-	-	-	1
Margaret Hole Fund	113	2	(2)	-	113
Lottie House Fund	13	-	-	-	13
Derrick Hughes Fund	41	1	(1)	-	41
E.M.Humphrey Fund	35	1	-	-	36
JK Fund	2,336	116	(32)	-	2,420
John McCully Fund	14	-	-	-	14
Muriel Nicoll Fund	89	2	(1)	-	90
NHSCT Stage 1 Distribution 3	16	-	-	(16)	-
NHSCT Stage 3	6	-	-	(6)	-
Thomas Fund	5	-	-	-	5
NHSCT Stage 4	35	0	(23)	(13)	-
	2,706	128	(68)	(34)	2,733
Total Funds	3,098	254	(240)	0	3,113

The reason behind fund transfer in 2324 is as a result of coding. This is unique to the NHS charity together fund, where expenditures were being supported from the General Fund. At the end of each project, the Charity Manager reports the conclusion of the programme to the committee and balance in such accounts are transferred to the General fund as a reimbursement.

12 Subsequent Events

There are no subsequent events to disclose for 2024/25.

THE QUEEN VICTORIA HOSPITAL NHS TRUST CHARITABLE FUND

Registered Charity No. 1056120

TRUSTEE'S REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

The annual report and accounts have been prepared by the trustee 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)" (second edition, effective 1 January 2019) issued by the Charity Commission.

Further administrative information relating to the charity can be found on page 6.

Signed on behalf of the corporate trustee

A handwritten signature in black ink, appearing to be 'Jackie Smith', written over a light blue horizontal line.

Jackie Smith
Chair of Queen Victoria Hospital NHS Foundation Trust

11 December 2025

1 Constitution and objectives of the charity

The Queen Victoria Hospital NHS Trust Charitable Fund ("the Charity") was entered in the Charity Commission's Central Register of Charities on 13 June 1996. Its governing document is a declaration of trust made by the Queen Victoria Hospital NHS Trust dated 10 May 1996. It has a single, corporate trustee: Queen Victoria Hospital NHS Foundation Trust (QVH NHSFT).

The Charity recognises its duty to ensure the fund is managed appropriately and grants given only in accordance with its charitable objects, which are:

'For any charitable purpose or purposes relating to the National Health Service wholly or mainly for the service provided by the Queen Victoria Hospital NHS Foundation Trust'.

The following criteria are used when considering applications:

- meets the charity's objects;
- provides equipment/facilities or a service which is over and above core business;
- enhances a service already provided to improve patient care;
- improves patient comfort; and
- benefits staff/staff comfort.

2 Structure, Governance and Management

Registration - The Charity is registered with the Charity Commission as an umbrella charity covering all the charitable funds administered by QVH NHSFT.

Trustee - Since it has a single, corporate trustee, the functions of trustees are, in practice, performed by the Board of Directors of QVH NHSFT who meet regularly to consider matters of policy and overall control. The names of the present directors and those who served during the year ended 31 March 2025 are shown on page 6.

QVH is an NHS Foundation Trust which means that public members elect the governors, the governors appoint the Non-executive directors and the Non-executive directors appoint the Chief executive officer and other executive directors.

The directors of QVH NHSFT receive advice as necessary from their legal advisers and employees of the Foundation Trust using guidance provided by the Charity Commission. In September 2023, the corporate trustee received training from an external expert related to the constitutional and governance framework, statutory and regulatory frameworks for the charity.

Advisory Committee - The Board of the corporate trustee has established a Charity Committee chaired by a Non-executive director of the Foundation Trust. The membership of the committee includes two other Non-executive directors, the deputy Chief finance officer, the deputy Chief medical officer, the deputy Chief nursing officer and a representative from the allied health professional workforce. Other members of QVH NHSFT staff also attend regularly in an advisory capacity. The function of the committee is to oversee the work, management and administration of the charity on behalf of the corporate trustee and other beneficiaries including its patients and staff. It reviews and authorises items of expenditure up to £30,000 and reports to the corporate trustee, making recommendations in respect of items of expenditure in excess of £30,000.

2 Structure, Governance and Management (cont)

Administration - Day-to-day administration is carried out by the staff of QVH NHSFT. The cost of this service is passed on to the charity in the form of an administration fee.

The Charity has no employees of its own and therefore makes no remuneration to employees. Similarly, no employees received employee benefits, excluding employer pension costs, of more than £60,000.

Structure - For administrative purposes the charity is divided into a number of restricted and unrestricted funds. The restricted funds usually relate to individual bequests which stipulated the specific purpose for which the funds were to be used. The remaining funds are unrestricted but the trustee has designated some of them for specific purposes.

Risk - The Charity committee and corporate trustee reviews potential risks and the steps taken to avoid them materialising on an annual basis. Key risks to the Charity during the year have been that funds are not spent in line with agreed charitable objectives; the Charity becoming financial unsustainable; the financial position of the Charity not being understood.

Public Benefit - The activities of the charity are carried out with the aim of enhancing the facilities and services of the hospital in ways that go beyond those that would normally be available from NHS resources. They benefit NHS patients both directly through the provision of equipment and other facilities and indirectly through the provision of additional education and training and an improved working environment for staff. When reviewing its aims and objectives, setting its grant making policy and planning future activities the trustee acts in accordance with the Charity Commission's general guidance on public benefit. During the financial year, grants were made in support of the QVH star awards, a camera scanner laptop for the photography department, two (2) dermatoscopes for the skin cancer team, various courses for staff, and various patient care and staff amenities. The charity continued to support the staff hardship fund for staff in financial crisis.

Financial Instructions - In respect of tendering and contracting the charity adopts the provisions in the Scheme of delegation, Reservation of powers and Standing financial instructions of the QVH NHSFT. The most recent version was approved by the Foundation Trust Board on 10 July 2025.

3 Annual review

3.1 - Overview of activities

Over the last few years the charity has gained momentum and embraced development and promotion more proactively. As with many charities, the challenging financial situation has continued to affect our income in all areas but we continue to develop our fundraising strategy to maximise income.

We continue to focus on engagement with both patients and staff and improving visibility at the hospital. We are committed to building strong relationships and sharing how important donations are in helping to fund things that are above and beyond core NHS services.

A Charity Strategy has been written and approved by the Charity Committee in August 2025, following the publication of the QVH Strategy 2025-2030 in November 2024. By aligning with the Trust's vision and values, and focusing on targeted areas of funding, QVH Charity will help drive innovation, enhance patient and staff experiences, and support the hospital's long-term sustainability. Areas of funding focus will be informed by the QVH Strategy 2025-2030 and ongoing organisational priorities.

3.1 - Overview of activities (cont)

Grants made - During the year the charity made grants totalling £87,000 (2023/24 £132,000). The broad analysis of these can be seen in Note 8.

During 2024/25, £35,000 was spent on building works, furniture and fittings. £52,000 was spent on patient and staff amenities and other contributions to QVH. Grants were made in support of the QVH star awards, a camera scanner laptop for the photography department, two (2) dermatoscopes for the skin cancer team, various courses for staff, and various patient care and staff amenities. The charity continued to support the staff hardship fund for staff in financial crisis.

Charitable Income

Donations - General donations increased from £124,000 in 2023/24, to £168,000 in 2024/25. The donations in 24/25 includes gifts-in-kind of £14,000.

Legacies - Legacies received in 2024/25 totalled £15,000 for charitable purposes specific to rehab (2023/24 totalled £69,000 for charitable purposes specific to microsurgery).

Investment Income - As a result of slowly increasing interest rates, an account converted to interest bearing, and increased funds, interest on cash deposits for 2024/25 totalled £69,656 compared to £60,129 in 2023/24.

3.2 Financial position

The charity ended the year with a balance of £3,162,000, (2023/24 £3,113,000) slightly higher than the previous year.

As the Charity has no long term investments, the net current assets at 31st March 2025 were £3,162,000 (31 March 2024 £3,113,000). Included within this value was a cash balance of £3,241,000 net of £80,000 owed to creditors, which was available for charitable purposes. (2023-24 cash balance was £3,320,290 net of £208,000 owed to creditors, was available for charitable purposes)

The charity therefore ended the year in a strong financial position, able to meet all its liabilities and have cash available to continue its charitable work.

4 Investment policy

The charity holds all its cash, other than that needed for day-to-day transactions, in deposit accounts. Keeping cash readily available for use reflects the trustee's policy that funds should be spent rather than held as investments (see Reserves Policy, below). It also avoids risks inherent in the volatility of the stock market and eliminates investment management costs. During the year, the Charity Committee considered investment strategy options which will be implemented in 2025/26 to ensure higher interest returns on funds.

5 Reserves policy

For 2025/26, the Reserve policy will remain in line with that of the Charity Committee's agreement in 2024/25, with reserves set at six months of the charities operating costs for 2025/26.

Where funds need to be accumulated for a particular objective, they may be held in reserve until a sufficient amount has been gathered, but only when there is a reasonable prospect of achieving the objective within two years.

At 31 March 2025 funds available for the general purposes of the charity, that is, excluding restricted funds, stood at £368,000, compared to £380,000 at the end of 2023/24.

6 Grant making policy

The policy of the trustee is to ensure that all grants made are in accordance with the wishes of the donor (where stipulated), the objectives of the charity and the overall strategy of QVH NHSFT.

Applications for grants are approved initially by the senior management or committee appropriate to the nature of the grant. For example, a request for funding of medical equipment would be approved first by the hospital's Medical Devices Committee.

The trustee has delegated authority to approve grants up to £30,000 to the Charity Committee. Grants in excess of £30,000 can only be approved by the full board of QVH NHSFT acting in its capacity as corporate trustee. Grants of less than £2,000 can be approved by the appropriate director.

7 Future plans

The charity has a proud history of supporting key initiatives at the hospital. We will continue to build on this including supporting staff understanding of the charity, engagement with existing supporters, and sharing case studies and impact of how donations are making a difference. As the hospital supports patients from the South of England, we will work to ensure we can reach beyond our local community to highlight the vital support the charity provides to Queen Victoria Hospital and the specialist care it provides across a wider geography.

The charity funds the provision of more and better equipment, above and beyond that funded by the NHS, as well as improving patient environments and supporting other projects to benefit patients and staff. Our ability to continue this vital support for Queen Victoria Hospital is dependent on our ability to maintain and increase donations from the general public. We are therefore grateful for the support from those who not only donate their own money, but who inspire others to donate through their fundraising efforts. Income growth is expected to continue to be challenging due to economic conditions, however the Charity will continue to support an ongoing programme of fundraising today, to produce the funds needed to invest in the healthcare of tomorrow.

A Charity Strategy has been written and approved by the Charity Committee in August 2025, following the publication of the QVH Strategy 2025-2030 in November 2024. By aligning with the Trust's vision and values, and focusing on targeted areas of funding, QVH Charity will help drive innovation, enhance patient and staff experiences, and support the hospital's long-term sustainability. Areas of funding focus will be informed by the QVH Strategy 2025-2030 and ongoing organisational priorities. .

Approved on behalf of the corporate trustee.



Jackie Smith
Chair of Queen Victoria Hospital NHS FoundationTrust

FURTHER INFORMATION ABOUT THE GOVERNANCE OF THE CHARITY

Charity Name: The Queen Victoria Hospital NHS Trust Charitable Fund
Registered Charity Number: 1056120
Registered Address: The Queen Victoria Hospital, Holtye Road, East Grinstead, West Sussex, RH19 3DZ
Trustee: Queen Victoria Hospital NHS Foundation Trust

The present voting Directors of the NHS Foundation Trust and those who served during the year to 31 March 2025 are:

Abigail Jago- Interim Chief Executive Officer (from February 2025)
Tania Cubison- Chief Medical Officer
Paul Dillon-Robinson- Non-Executive Director
Russell Hobby- Non-Executive Director (from 01/07/2023)
James Lowell- Chief Executive Officer (from 18/09/2023)
Karen Norman- Non-Executive Director
Peter O'Donnell-Non-Executive Director (from 01/07/2023)
Shaun O'Leary-Non-Executive Director (from 01/07/2023)
Nicky Reeves- Chief Nursing Officer (until 14/07/2024)
Jackie Smith- Trust Chair
Kirsten Timmins- Chief Operating Officer (from 04/03/2023)
Maria Wheeler- Chief Finance Officer (from 03/07/2023 until 31/12/2024)
Jon Bell- Interim Chief Finance Officer (from December 2024 until 09/05/2025)

Charity Committee: The Corporate Trustee has delegated responsibility for day-to-day management of the charity to the Charity Committee. The members of the committee are:

Members of the Charity Committee (with voting rights):

X3 Non-Executive Directors
Deputy Chief Finance Officer
Deputy Medical Director
Deputy Chief Nursing Officer
Deputy Director of Finance
Representative of the allied health professional workforce

Banking: Bank accounts are held with:
a). CAF Bank Ltd
Kings Hill
West Malling
Kent ME19 4TA
b). Lloyds Bank Plc
1/3 London Rd
East Grinstead
West Sussex RH19 1AH

Legal advice: Bircham Dyson Bell LLP, 50 Broadway, London, SW1H 0BL

Independent Examiner: Katherine Parkin,
Azets Audit Services, Ty Derw, Lime Tree Court, Cardiff Gate Business Park, Cardiff,
CF23 8AB

Queries relating to these accounts should be addressed to the Head of Financial Services, Queen Victoria Hospital NHS Foundation Trust, Holtye Road, East Grinstead, West Sussex, RH19 3DZ.

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

The corporate trustee is responsible for preparing the Corporate Trustee's Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the corporate trustee to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under company law the corporate trustee must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the income and expenditure for that period. In preparing these financial statements, the corporate trustee is required to:

- select suitable accounting policies and then apply them consistently;
- makes judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards and the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- assesses the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- uses the going concern basis of accounting unless they either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

The corporate trustee is responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Charities Act 2022. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

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

On behalf of the corporate trustee



Signed:

Jackie Smith

Chair, Queen Victoria Hospital NHS Foundation Trust

11 December 2025



Signed:

Simon Marshall

Director, Queen Victoria Hospital NHS Foundation Trust

11 December 2025

Independent examiner's report to the Trustee of The Queen Victoria Hospital NHS Trust Charitable Fund

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2025.

Responsibilities and Basis of Report

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

I report in respect of my examination of the charity'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 2011 Act.

Independent Examiner's Statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Katherine Parkin FCA
Azets Audit Services
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB

Date:

13 January 2026

Statement of Financial Activities for the year ended 31 March 2025

		2024-25			2023-24		
	Note	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
		£000	£000	£000	£000	£000	£000
Income and Endowments from:							
Donations and legacies	3	147	36	183	119	75	194
Charitable activities	4	-	-	-	-	-	-
Investments	5	9	61	70	7	53	60
Total income		156	97	253	126	128	254
Expenditure on:							
Raising funds	7	(87)	-	(87)	(46)	(23)	(69)
Charitable activities	8						
Buildings & Furniture		(6)	(2)	(8)	(6)	(2)	(8)
Equipment		(30)	(9)	(39)	(45)	(12)	(57)
Patient & Staff amenities		(19)	(13)	(32)	(60)	(27)	(87)
Other contributions to QVH		(26)	(12)	(38)	(15)	(4)	(19)
Total charitable activities		(81)	(36)	(117)	(126)	(45)	(171)
Total expenditure		(168)	(36)	(204)	(172)	(68)	(240)
Net income/(expenditure)		(12)	61	49	(46)	60	14
Transfers between funds	12	-	-	-	34	(34)	-
Net movement in funds		(12)	61	49	(12)	26	14
1 April 2024	12	380	2,733	3,113	392	2,706	3,098
Fund balances carried forward at 31 March 2025		368	2,794	3,162	380	2,733	3,113

Balance Sheet as at 31 March 2025

		31 March 2025			31 March 2024		
	Note	Unrestricted Funds £000	Restricted Funds £000	Total Funds £000	Unrestricted Funds £000	Restricted Funds £000	Total Funds £000
Current Assets	10						
Debtors		1	-	1	1	-	1
Cash and cash equivalents		447	2,794	3,241	587	2,733	3,320
Total Current Assets		448	2,794	3,242	588	2,733	3,321
Creditors: Amounts falling due within one year	11	(80)	-	(80)	(208)	-	(208)
Total Net Assets		368	2,794	3,162	380	2,733	3,113
Funds of the Charity	12						
Income Funds:							
Restricted		-	2,794	2,794	-	2,733	2,733
Unrestricted		368	-	368	380	-	380
Total Funds		368	2,794	3,162	380	2,733	3,113

The notes at pages 13 to 20 form part of this account.

Approved on behalf of the corporate trustee



Signed

Jackie Smith
Chair of Queen Victoria Hospital NHS Foundation Trust

11 December 2025

Notes to the account

1 Accounting Policies

1.1 Basis of preparation

The financial statements have been prepared under the historic cost convention.

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 date 1 January 2019, as per the October 2019 Charities SORP and the Charities Act 2011.

The Queen Victoria Hospital NHS Trust Charitable Fund represents a public benefit entity as defined by FRS 102.

The financial statements have been prepared on a going concern basis which the Trustee considers to be appropriate for the following reasons.

- The business model of the charity is such that its charitable activities are limited to those which it has sufficient funds to support from the excess of funding received over the costs of administering the charity. The charity therefore has no specific commitments and no committed costs beyond its fixed costs of operation which are detailed in note 6.
- The Trustee has reviewed the cash flow forecasts for a period of 12 months from the date of approval of these financial statements which indicate that the charity will have sufficient funds to meet its liabilities as they fall due for that period.
- Consequently, the Trustee is confident that the charity will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements.

In future years, the key risk to the charity is a fall in income from donations but the trustee has arrangements in place to mitigate the consequences of this (see the risk management and reserves sections of the annual report for more information).

1.2 Funds structure

Where there is a legal restriction on the purpose to which a fund may be put, the fund is classified as a **restricted fund**.

Restricted funds are those where the donor has provided for the donation to be spent in furtherance of a specified charitable purpose. The charity's restricted funds result from bequests, the terms of which specify the purposes to which they must be put.

Unrestricted funds - Those funds which are neither restricted income nor endowment funds, are unrestricted income funds, which are sub-analysed between designated (earmarked) funds where the trustees have set aside amounts to be used for specific purposes or which reflect the non-binding wishes of donors and unrestricted funds which are at the trustee's discretion, including the general fund which represents the charity's reserves.

The funds held in each of these categories are disclosed in Note 12.

1.3 Incoming resources

- a) All incoming resources are recognised once the charity has entitlement to the resources, it is probable (more likely than not) that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Where there are terms or conditions attached to incoming resources, particularly grants, then these terms or conditions must be met before the income is recognised as the entitlement condition will not be satisfied until that point. Where terms or conditions have not been met or uncertainty exists as to whether they can be met then the relevant income is not recognised in the year but deferred and shown on the balance sheet as deferred income.

b) *Donations*

Donations, other than legacies and (see below), are accounted for on receipt.

During the year, the Charity received non-monetary donations ("gift in kind") valued to £14,000 from various donors.

The nature of non-monetary donations received from various donors include cakes and beverages, various toys and gifts sets, fizzy drinks, boxes of crisps, boxes of chocolates, xmas trees, tables and chairs, burns sim kit etc.

Non-monetary donations are recorded on receipt and included in the value of donations. Where the actual value is not known they are valued consistently with the general market value of similar items. Each of these items was distributed prior to the end of the financial year, and the value of these donations has been included in the financial statements as both income and expenditure, in accordance with the Charities SORP (FRS 102).

c) *Legacies*

Legacies are accounted for as incoming resources either upon receipt or once 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,
- All conditions attached to the legacy have been fulfilled or are within the charity's control.

1.4 Resources expended and irrecoverable VAT

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

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

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

1.5 Recognition of expenditure and associated liabilities as a result of a grant

Grants payable are payments made to linked, related party or third party NHS bodies and non NHS bodies, in furtherance of the charitable objectives of the funds held on trust.

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

1.5 Recognition of expenditure and associated liabilities as a result of a grant (cont.)

A constructive obligation arises when:

- We have communicated our intention to award a grant to a recipient who then has a reasonable expectation that they will receive a grant
- We have made a public announcement about a commitment which is specific enough for the recipient to have a reasonable expectation that they will receive a grant
- There is an established pattern of practice which indicates to the recipient that we will honour our commitment.

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

Where an intention has not been communicated, then no expenditure is recognised but an appropriate designation is made in the appropriate fund. If a grant has been offered but there is uncertainty as to whether it will be accepted or whether conditions will be met then no liability is recognised but a contingent liability is disclosed.

1.6 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, internal and external audit costs and IT support. Support costs have been apportioned between fundraising costs and charitable activities on an appropriate basis. The analysis of support costs and the bases of apportionment applied are shown in note 6.

1.7 Fundraising costs

The costs of generating funds are all costs associated with generating income for the charity.

1.8 Costs of charitable activities

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

1.9 Debtors

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

1.10 Cash and cash equivalents

Cash at bank and in hand is held to meet the day to day running costs of the charity as they fall due.

1.11 Creditors

Creditors are amounts owed by the charity. They are measured at the amount that the charity expects to have to pay to settle the debt.

2 Related party transactions

QVH NHSFT is the principal beneficiary of the charity. The charity has provided funding of £87,000 (2023/24 £127,000) to QVH NHSFT for approved expenditure made on behalf of the charity. This is included in the total charitable activity costs of £117,000 (2023-24 £171,000) plus allocation of support costs as shown on the face of the Statement of Financial Activities and detailed in Note 8.

QVH NHSFT provides the Charity with administrative services for which a fee is charged. This fee is included in the support costs analysed in Note 6.

At the balance sheet date £80,000 was owed by the Charity to Queen Victoria Hospital NHS Foundation Trust (23/24 £208,000).

During the year none of the members of the NHS Foundation 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 QVH NHSFT's board of directors has received honoraria, emoluments or expenses in the year and the trustee has not purchased trustee indemnity insurance.

3 Income from donations and legacies

	Unrestricted funds £000	Restricted funds £000	2024-25 Total £000	2023-24 Total £000
Donations from individuals	126	12	138	55
Corporate donations	21	8	29	3
Donations from societies, charities and fundraising, etc.	-	1	1	67
Legacies	-	15	15	69
	<u>147</u>	<u>36</u>	<u>183</u>	<u>194</u>

Material legacies - During the year the following amounts were received:

Restricted - £15,000 received from Parker Knight relating to Rehab Donation.

4 Income from charitable activities

	Unrestricted funds £000	Restricted funds £000	2024-25 Total £000	2023-24 Total £000
Fundraising activities	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

5 Income from investment

Investment income was derived entirely from cash on deposit in the UK.

	Unrestricted funds £000	Restricted funds £000	2024-25 Total £000	2023-24 Total £000
Cash on deposit	9	61	70	60
	<u>9</u>	<u>61</u>	<u>70</u>	<u>60</u>

In 2024/25 Interest earned increased throughout the year as a result of the substantial cash balance held in the account. This resulted in investment income of about £70,000 for the year compared with £60,000 interest earned in 2023/24.

The Lloyds bank account holding a significant amount of cash for the charity generated the highest interest earnings for the year.

6 Allocation of support costs and overheads

Support and overhead costs are allocated between fundraising activities and charitable activities. Governance costs are those support costs which relate to the strategic management of a charity.

Governance costs and the financial administration costs attributable to fundraising activities are apportioned based on the total unrestricted expenditure and administration costs for the year for each support cost activity shown in the table below.

The Governance costs and the financial administration costs attributable to charitable activities represent the support costs incurred during the year after deducting the portion of support costs allocated to fundraising activities.

The bases of allocation used are as follows:

- Staff time: based on the cost of time spent by administrative staff of QVH NHSFT.
- Balances: apportioned on the basis of the average balances during the year of each fund.

Allocation and apportionment of support costs	Raising funds	Charitable Activities	2024-25 Total	2023-24 Total	Basis of apportionment
	£000	£000	£000	£000	
Independent Examination	-	6	6	5	Balances
Financial services	-	8	8	11	Staff time
Computer expenses	-	5	5	11	Balances
Other expenses	1	5	6	5	Balances
Total Governance	1	24	25	32	
Financial administration	1	6	7	9	Staff time
Total	2	30	32	41	

Apportionment	Unrestricted Funds	Restricted Funds	2024-25 Total	2023-24 Total
	£000	£000	£000	£000
Raising funds	2	-	2	2
Charitable activities	2	28	30	39
Total	4	28	32	41

7 Analysis of expenditure on raising funds

	Unrestricted Funds	Restricted Funds	2024-25 Total	2023-24 Total
	£000	£000	£000	£000
Fundraiser	85	-	85	67
Support costs	2	-	2	2
Total	87	-	87	69

8 Analysis of charitable expenditure

The charity made grants to QVH NHSFT for the purposes summarised below:

	<i>Number of grants</i>	Grant funded activity £000	Support costs £000	2024-25 Total £000	2023-24 Total £000
Buildings & furniture	12	6	2	8	8
Equipment	23	29	10	39	57
Patient & staff amenities	57	24	8	32	87
Other contributions to QVH *	67	28	10	38	19
	<u>159</u>	<u>87</u>	<u>30</u>	<u>117</u>	<u>171</u>

* Includes training courses £8,000

9 Analysis of current assets

	31 March 2025 £000	31 March 2024 £000
Debtors under 1 year		
Accrued income	-	-
Accrued interest	1	1
Prepayments	-	-
	<u>1</u>	<u>1</u>
Cash and deposits		
CAF deposit account	662	647
Lloyds current account	2,579	2,673
	<u>3,241</u>	<u>3,320</u>

10 Analysis of current liabilities

	31 March 2025 £000	31 March 2024 £000
Trade creditors	69	104
Accruals	11	104
	<u>80</u>	<u>208</u>

11 Analysis of charitable funds

11.1 Categories and purposes of funds

Fund type:	Nature and purpose of the fund:
Unrestricted Funds	The General Fund receives unrestricted donations and is used for general charitable purposes. Within the General Fund the trustee has designated the NHS Charities Together, Paediatric and Staff Funds, as shown in Note 11.2 below.
Restricted Funds	Most of these funds arise from legacies which specify particular uses for the funds. The CREW Fund is for the provision of an annual camp for children who are or have been patients in the burns department. The Jenny Dorricott Fund is for charitable purposes relating to burns. The Linda Furminger Fund is for charitable purposes relating to burns. The Margaret Hole Fund is for charitable purposes relating to plastic surgery. The Lottie House Fund is for charitable purposes relating to the treatment of burns. The Derrick Hughes Fund is for charitable purposes relating to the treatment of burns. The Evelyn Humphrey Fund is for the provision of patients' comforts. The JK Fund is for charitable purposes relating to microsurgery. The John McCully Fund is for charitable purposes relating to burns and the provision of x-ray facilities. The NHSCT Stage 1 Distribution 3 Fund is for the support of minority ethnic groups within the hospital. The NHSCT Stage 3 Fund is for psychological therapies in support of the hospital's staff. The Muriel Nicoll Fund is for the benefit of the Eye Bank. The Thomas Fund is for charitable purposes relating to maxillofacial surgery. The NHSCT Stage 4 Fund is a development grant for donor development and marketing, received in February 2023. The Knight Legacy Fund is for the benefit of Rehab. The Peanut Fund is for the support of the Peanut Ward.

11.2 Analysis of fund movements

	Balance 1 April 2024 £000	Incoming Resources £000	Resources Expended £000	Transfers £000	Balance 31 March 2025 £000
Unrestricted Funds					
Designated funds within the General Fund:					
General	348	152	(164)	-	336
Paediatrics	30	1	(1)	-	30
Staff	2	3	(3)	-	2
	380	156	(168)	-	368
Restricted funds					
CREW Fund	-	15	(5)	-	10
Jenny Dorricott Fund	-	-	-	-	-
Linda Furminger Fund	1	-	-	-	1
Margaret Hole Fund	113	3	(1)	-	115
Lottie House Fund	13	-	-	-	13
Derrick Hughes Fund	41	1	-	-	42
E.M.Humphrey Fund	36	1	(1)	-	36
JK Fund	2,420	54	(25)	-	2,449
John McCully Fund	14	-	-	-	14
Muriel Nicoll Fund	90	2	(1)	-	91
Knight Legacy Fund	-	15	-	-	15
Peanut Fund	-	6	(3)	-	3
Thomas Fund	5	-	-	-	5
	2,733	97	(36)	-	2,794
Total Funds	3,113	253	(204)	-	3,162

11.2 Analysis of fund movements (continued)

	Balance 1 April 2023 £000	Incoming Resources £000	Resources Expended £000	Transfers £000	Balance 31 March 2024 £000
Unrestricted Funds					
Designated funds within the General Fund:					
General	361	125	(172)	34	348
Paediatrics	29	1	-	-	30
Staff	2	-	-	-	2
	392	126	(172)	34	380
Restricted funds					
CREW Fund	2	6	(9)	1	-
Jenny Dorricott Fund	-	-	-	-	-
Linda Furminger Fund	1	-	-	-	1
Margaret Hole Fund	113	2	(2)	-	113
Lottie House Fund	13	-	-	-	13
Derrick Hughes Fund	41	1	(1)	-	41
E.M.Humphrey Fund	35	1	-	-	36
JK Fund	2,336	116	(32)	-	2,420
John McCully Fund	14	-	-	-	14
Muriel Nicoll Fund	89	2	(1)	-	90
NHSCT Stage 1 Distribution 3	16	-	-	(16)	-
NHSCT Stage 3	6	-	-	(6)	-
Thomas Fund	5	-	-	-	5
NHSCT Stage 4	35	0	(23)	(13)	-
	2,706	128	(68)	(34)	2,733
Total Funds	3,098	254	(240)	0	3,113

The reason behind fund transfer in 2324 is as a result of coding. This is unique to the NHS charity together fund, where expenditures were being supported from the General Fund. At the end of each project, the Charity Manager reports the conclusion of the programme to the committee and balance in such accounts are transferred to the General fund as a reimbursement.

12 Subsequent Events

There are no subsequent events to disclose for 2024/25.

Accounts

THE QUEEN VICTORIA HOSPITAL NHS TRUST CHARITABLE FUND

Registered Charity No. 1056120

TRUSTEE'S REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

The annual report and accounts have been prepared by the trustee 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)" (second edition, effective 1 January 2019) issued by the Charity Commission.

Further administrative information relating to the charity can be found on page 6.

Signed on behalf of the corporate trustee

A handwritten signature in black ink, appearing to be 'Jackie Smith', written in a cursive style.

Jackie Smith
Chair of Queen Victoria Hospital NHS Foundation Trust

Date 27/01/2025

1 Constitution and objectives of the charity

The Queen Victoria Hospital NHS Trust Charitable Fund ("the Charity") was entered in the Charity Commission's Central Register of Charities on 13 June 1996. Its governing document is a declaration of trust made by the Queen Victoria Hospital NHS Trust dated 10 May 1996. It has a single, corporate trustee: Queen Victoria Hospital NHS Foundation Trust (QVH NHSFT).

The Charity recognises its duty to ensure the fund is managed appropriately and grants given only in accordance with its charitable objects, which are:

'For any charitable purpose or purposes relating to the National Health Service wholly or mainly for the service provided by the Queen Victoria Hospital NHS Foundation Trust' .

The following criteria are used when considering applications:

- meets the charity's objects;
- provides equipment/facilities or a service which is over and above core business;
- enhances a service already provided to improve patient care;
- improves patient comfort; and
- benefits staff/staff comfort.

2 Structure, Governance and Management

Registration - The Charity is registered with the Charity Commission as an umbrella charity covering all the charitable funds administered by QVH NHSFT.

Trustee - Since it has a single, corporate trustee, the functions of trustees are, in practice, performed by the Board of Directors of QVH NHSFT who meet regularly to consider matters of policy and overall control. The names of the present directors and those who served during the year ended 31 March 2024 are shown on page 6.

QVH is an NHS Foundation Trust which means that public members elect the governors, the governors appoint the Non-executive directors and the Non-executive directors appoint the Chief executive officer and other executive directors.

The directors of QVH NHSFT receive advice as necessary from their legal advisers and employees of the Foundation Trust using guidance provided by the Charity Commission. In September 2023, the corporate trustee received training from an external expert related to the constitutional and governance framework, statutory and regulatory frameworks for the charity.

Advisory Committee - The Board of the corporate trustee has established a Charity Committee chaired by a Non-executive director of the Foundation Trust. The membership of the committee includes two other Non-executive directors, the deputy Chief finance officer, the deputy Chief medical officer, the deputy Chief nursing officer and a representative from the allied health professional workforce. Other members of QVH NHSFT staff also attend regularly in an advisory capacity. The function of the committee is to oversee the work, management and administration of the charity on behalf of the corporate trustee and other beneficiaries including its patients and staff. It reviews and authorises items of expenditure up to £30,000 and reports to the corporate trustee, making recommendations in respect of items of expenditure in excess of £30,000.

2 Structure, Governance and Management (cont)

Administration - Day-to-day administration is carried out by the staff of QVH NHSFT. The cost of this service is passed on to the charity in the form of an administration fee.

The Charity has no employees of its own and therefore makes no remuneration to employees. Similarly, no employees received employee benefits, excluding employer pension costs, of more than £60,000.

Structure - For administrative purposes the charity is divided into a number of restricted and unrestricted funds. The restricted funds usually relate to individual bequests which stipulated the specific purpose for which the funds were to be used. The remaining funds are unrestricted but the trustee has designated some of them for specific purposes.

Risk - The Charity committee and corporate trustee reviews potential risks and the steps taken to avoid them materialising on an annual basis. Key risks to the Charity during the year have been that funds are not spent in line with agreed charitable objectives; the Charity becoming financial unsustainable; the financial position of the Charity not being understood.

Public Benefit - The activities of the charity are carried out with the aim of enhancing the facilities and services of the hospital in ways that go beyond those that would normally be available from NHS resources. They benefit NHS patients both directly through the provision of equipment and other facilities and indirectly through the provision of additional education and training and an improved working environment for staff. When reviewing its aims and objectives, setting its grant making policy and planning future activities the trustee acts in accordance with the Charity Commission's general guidance on public benefit. During the financial year, grants were made in support of the QVH staff awards, a Crew camp for patients from the Peanut ward, a Liftshare scheme for staff, the Schwartz rounds project and patient care bags. The charity continued to support the staff hardship fund for staff in financial crisis.

Financial Instructions - In respect of tendering and contracting the charity adopts the provisions in the Scheme of delegation, Reservation of powers and Standing financial instructions of the QVH NHSFT. The most recent version was approved by the Foundation Trust Board on 2 May 2024.

3 Annual review

3.1 - Overview of activities

Over the last few years the charity has gained momentum and embraced development and promotion more proactively. As with many charities, the challenging financial situation has continued to affect our income in all areas but we continue to develop our fundraising strategy to maximise income.

We continue to focus on engagement with both patients and staff and improving visibility at the hospital. We are committed to building strong relationships and sharing how important donations are in helping to fund things that are above and beyond core NHS services.

During 2024/25, a key area of focus for the charity will be the development of a forward strategy and branding in alignment with the QVH NHSFT's strategy which is due to be published during November 2024.

3.1 - Overview of activities (cont)

Grants made - During the year the charity made grants totalling £132,000 (2022/23 £167,000). The broad analysis of these can be seen in Note 8.

During 2023/24, £51,000 was spent on building works, furniture and fittings. £80,000 was spent on patient and staff amenities and other contributions to QVH. Grants were made in support of the QVH staff awards, a Crew camp for patients from the Peanut ward, a Liftshare scheme for staff, the Schwartz rounds project and patient care bags. The charity continued to support the staff hardship fund for staff in financial crisis.

Charitable Income

Fundraising - The charity continues to focus on initiatives that drive income through both donations and fundraising.

Donations - General donations increased from £82,000 in 2022/23, to £124,000 in 2023/24.

Legacies - Legacies received in 2023/24 totalled £69,000 for charitable purposes specific to microsurgery (2022/23 £2,094,000 legacies received for charitable purposes specific to Microsurgery).

In October 2016 the Charity received notification of a legacy, the final accounts for the estate were received by the Charity in May 2023. The total received by the Charity (net of legal fees) was £2,356,000 and the Charity is working with the Trust to ensure this legacy provides a very real benefit for patients. This legacy was accounted for in 2022/23.

Investment Income - As a result of slowly increasing interest rates, an account converted to interest bearing, and increased funds primarily due to the receipt of the legacy, interest on cash deposits for 2023/24 totalled £60,129 compared to £17,000 in 2022/23.

3.2 Financial position

The charity ended the year with a balance of £3,113,000, (2022/23 £3,098,000) slightly higher than the previous year.

As the Charity has no long term investments, the net current assets at 31st March 2024 were £3,113,000 (31 March 2023 £3,098,000). Included within this value was a cash balance of £3,320,290, of which £207,295 net of creditors was available for charitable purposes (2022-23 cash balance £3,226,000 of which £133,000 net of creditors was available for general purposes)

The charity therefore ended the year in a strong financial position, able to meet all its liabilities and have cash available to continue its charitable work.

4 Investment policy

The charity holds all its cash, other than that needed for day-to-day transactions, in deposit accounts. Keeping cash readily available for use reflects the trustee's policy that funds should be spent rather than held as investments (see Reserves Policy, below). It also avoids risks inherent in the volatility of the stock market and eliminates investment management costs. During the year, the Charity Committee considered investment strategy options which will be implemented in 2024/25 to ensure higher interest returns on funds.

5 Reserves policy

During the year, the Charity Committee considered the Reserve policy and agreed that it be set at six months of the charities operating costs for 2023/24 which amounts to £44,000.

Where funds need to be accumulated for a particular objective, they may be held in reserve until a sufficient amount has been gathered, but only when there is a reasonable prospect of achieving the objective within two years.

At 31 March 2024 funds available for the general purposes of the charity, that is, excluding restricted funds, stood at £378,827, compared to £391,922 at the end of 2022/23.

6 Grant making policy

The policy of the trustee is to ensure that all grants made are in accordance with the wishes of the donor (where stipulated), the objectives of the charity and the overall strategy of QVH NHSFT.

Applications for grants are approved initially by the senior management or committee appropriate to the nature of the grant. For example, a request for funding of medical equipment would be approved first by the hospital's Medical Devices Committee.

The trustee has delegated authority to approve grants up to £30,000 to the Charity Committee. Grants in excess of £30,000 can only be approved by the full board of QVH NHSFT acting in its capacity as corporate trustee. Grants of less than £2,000 can be approved by the appropriate director.

7 Future plans

The charity has a proud history of supporting key initiatives at the hospital. We will continue to build on this including supporting staff understanding of the charity, engagement with existing supporters, and sharing case studies and impact of how donations are making a difference. As the hospital supports patients from the South of England, we will work to ensure we can reach beyond our local community to highlight the vital support the charity provides to Queen Victoria Hospital and the specialist care it provides across a wider geography.

The charity funds the provision of more and better equipment, above and beyond that funded by the NHS, as well as improving patient environments and supporting other projects to benefit patients and staff. Our ability to continue this vital support for Queen Victoria Hospital is dependent on our ability to maintain and increase donations from the general public. We are therefore grateful for the support from those who not only donate their own money, but who inspire others to donate through their fundraising efforts. Income growth is expected to continue to be challenging due to economic conditions, however the Charity will continue to support an ongoing programme of fundraising today, to produce the funds needed to invest in the healthcare of tomorrow.

During 2024/25, a key area of focus for the charity will be the development of a forward strategy and branding in alignment with the QVH NHSFT's strategy which is due to be published during November 2024.

Approved on behalf of the corporate trustee.



Jackie Smith
Chair of Queen Victoria Hospital NHS Foundation Trust

Date 27/01/2025

FURTHER INFORMATION ABOUT THE GOVERNANCE OF THE CHARITY

Charity Name: The Queen Victoria Hospital NHS Trust Charitable Fund

Registered Charity Number: 1056120

Registered Address: The Queen Victoria Hospital, Holtye Road, East Grinstead, West Sussex, RH19 3DZ

Trustee: Queen Victoria Hospital NHS Foundation Trust

The present voting Directors of the NHS Foundation Trust and those who served during the year to 31 March 2024 are:

Tony Chambers- Interim Chief Executive Officer (until 19/06/2023)

Tania Cubison- Chief Medical Officer

Paul Dillon-Robinson- Non-Executive Director

Kevin Gould- Non-Executive Director (until 30/08/2023)

Russell Hobby- Non-Executive Director (from 01/07/2023)

James Lowell- Chief Executive Officer (from 18/09/2023)

Gary Needle- Non-Executive Director (until 30/06/2023)

Karen Norman- Non-Executive Director

Peter O'Donnell-Non-Executive Director (from 01/07/2023)

Shaun O'Leary-Non-Executive Director (from 01/07/2023)

Stuart Rees- Interim Chief Finance Officer (until 30/06/2023)

Nicky Reeves- Chief Nursing Officer (until 14/07/2024)

Jackie Smith- Trust Chair

Kirsten Timmins- Chief Operating Officer (from 04/03/2023)

Maria Wheeler- Chief Finance Officer (from 03/07/2023 until 31/12/2024)

Charity Committee: The Corporate Trustee has delegated responsibility for day-to-day management of the charity to the Charity Committee. The members of the committee are:

Members of the Charity Committee (with voting rights):

X3 Non-Executive Directors

Deputy Chief Finance Officer

Deputy Medical Director

Deputy Chief Nursing Officer

Deputy Director of Finance

Representative of the allied health professional workforce

Banking: Bank accounts are held with:

a). CAF Bank Ltd

Kings Hill

West Malling

Kent ME19 4TA

b). Lloyds Bank Plc

1/3 London Rd

East Grinstead

West Sussex RH19 1AH

Legal advice: Bircham Dyson Bell LLP, 50 Broadway, London, SW1H 0BL

Independent Examiner: Azets Audit Services, Ty Derw, Lime Tree Court, Cardiff Gate Business Park, Cardiff, CF23 8AB

Queries relating to these accounts should be addressed to the Head of Financial Services, Queen Victoria Hospital NHS Foundation Trust, Holtye Road, East Grinstead, West Sussex, RH19 3DZ.

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

The corporate trustee is responsible for preparing the Corporate Trustee's Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the corporate trustee to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under company law the corporate trustee must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the income and expenditure for that period. In preparing these financial statements, the corporate trustee is required to:

- select suitable accounting policies and then apply them consistently;
- makes judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards and the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- assesses the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- uses the going concern basis of accounting unless they either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

The corporate trustee is responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Charities Act 2022. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

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

On behalf of the corporate trustee

Signed:



Date

27/01/2025

Jackie Smith

Chair, Queen Victoria Hospital NHS Foundation Trust

Signed:



Date

27/01/2025

Jon Bell

Director, Queen Victoria Hospital NHS Foundation Trust

Independent examiner's report to the Trustee of The Queen Victoria Hospital NHS Trust Charitable Fund

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2024.

Responsibilities and Basis of Report

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

I report in respect of my examination of the charity'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 2011 Act.

Independent Examiner's Statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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



Katherine Parkin FCA
Azets Audit Services
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB

29 January 2025

Statement of Financial Activities for the year ended 31 March 2024

		2023-24			2022-23		
	Note	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
		£000	£000	£000	£000	£000	£000
Income and Endowments from:							
Donations and legacies	3	119	75	194	47	2,129	2,176
Charitable activities	4	-	-	-	23	-	23
Investments	5	7	53	60	3	14	17
Total income		126	128	254	73	2,143	2,216
Expenditure on:							
Raising funds	7	(46)	(23)	(69)	(60)	-	(60)
Charitable activities	8						
Buildings & Furniture		(6)	(2)	(8)	(13)	(8)	(21)
Equipment		(45)	(12)	(57)	(12)	(27)	(39)
Patient & Staff amenities		(60)	(27)	(87)	(22)	(5)	(27)
Other contributions to QVH		(15)	(4)	(19)	(45)	(66)	(111)
Total charitable activities		(126)	(45)	(171)	(92)	(106)	(198)
Total expenditure		(172)	(68)	(240)	(152)	(106)	(258)
Net income/(expenditure)		(46)	60	14	(79)	2,037	1,958
Transfers between funds	12	34	(34)	-	13	(13)	-
Net movement in funds		(12)	26	14	(66)	2,024	1,958
1 April 2023	12	392	2,706	3,098	458	682	1,140
Fund balances carried forward at 31 March 2024		380	2,732	3,113	392	2,706	3,098

Balance Sheet as at 31 March 2024

		31 March 2024			31 March 2023		
	Note	Unrestricted Funds £000	Restricted Funds £000	Total Funds £000	Unrestricted Funds £000	Restricted Funds £000	Total Funds £000
Current Assets	10						
Debtors		1	-	1	5	-	5
Cash and cash equivalents		587	2,733	3,320	511	2,715	3,226
Total Current Assets		588	2,733	3,321	516	2,715	3,231
Creditors: Amounts falling due within one year	11	(208)	-	(208)	(124)	(9)	(133)
Total Net Assets		380	2,733	3,113	392	2,706	3,098
Funds of the Charity	12						
Income Funds:							
Restricted		-	2,733	2,733	-	2,706	2,706
Unrestricted		380	-	380	392	-	392
Total Funds		380	2,733	3,113	392	2,706	3,098

The notes at pages 13 to 20 form part of this account.

Approved on behalf of the corporate trustee

Signed



Date 27/01/2025

Jackie Smith
Chair of Queen Victoria Hospital NHS Foundation Trust

Notes to the account

1 Accounting Policies

1.1 Basis of preparation

The financial statements have been prepared under the historic cost convention.

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 date 1 January 2019, as per the October 2019 Charities SORP and the Charities Act 2011.

The Queen Victoria Hospital NHS Trust Charitable Fund represents a public benefit entity as defined by FRS 102.

The financial statements have been prepared on a going concern basis which the Trustee considers to be appropriate for the following reasons.

- The business model of the charity is such that its charitable activities are limited to those which it has sufficient funds to support from the excess of funding received over the costs of administering the charity. The charity therefore has no specific commitments and no committed costs beyond its fixed costs of operation which are detailed in note 6.
- The Trustee has reviewed the cash flow forecasts for a period of 12 months from the date of approval of these financial statements which indicate that the charity will have sufficient funds to meet its liabilities as they fall due for that period.
- Consequently, the Trustee is confident that the charity will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements.

In future years, the key risk to the charity is a fall in income from donations but the trustee has arrangements in place to mitigate the consequences of this (see the risk management and reserves sections of the annual report for more information).

1.2 Funds structure

Where there is a legal restriction on the purpose to which a fund may be put, the fund is classified as a **restricted fund**.

Restricted funds are those where the donor has provided for the donation to be spent in furtherance of a specified charitable purpose. The charity's restricted funds result from bequests, the terms of which specify the purposes to which they must be put.

Unrestricted funds - Those funds which are neither restricted income nor endowment funds, are unrestricted income funds, which are sub-analysed between designated (earmarked) funds where the trustees have set aside amounts to be used for specific purposes or which reflect the non-binding wishes of donors and unrestricted funds which are at the trustee's discretion, including the general fund which represents the charity's reserves.

The funds held in each of these categories are disclosed in Note 12.

1.3 Incoming resources

- a) All incoming resources are recognised once the charity has entitlement to the resources, it is probable (more likely than not) that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Where there are terms or conditions attached to incoming resources, particularly grants, then these terms or conditions must be met before the income is recognised as the entitlement condition will not be satisfied until that point. Where terms or conditions have not been met or uncertainty exists as to whether they can be met then the relevant income is not recognised in the year but deferred and shown on the balance sheet as deferred income.

b) *Donations*

Donations, other than legacies and (see below), are accounted for on receipt.

There were no non-monetary donations received by the charity in 2023/24

c) *Legacies*

Legacies are accounted for as incoming resources either upon receipt or once 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,
- All conditions attached to the legacy have been fulfilled or are within the charity's control.

1.4 Resources expended and irrecoverable VAT

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

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

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

1.5 Recognition of expenditure and associated liabilities as a result of a grant

Grants payable are payments made to linked, related party or third party NHS bodies and non NHS bodies, in furtherance of the charitable objectives of the funds held on trust.

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

1.5 Recognition of expenditure and associated liabilities as a result of a grant (cont.)

A constructive obligation arises when:

- We have communicated our intention to award a grant to a recipient who then has a reasonable expectation that they will receive a grant
- We have made a public announcement about a commitment which is specific enough for the recipient to have a reasonable expectation that they will receive a grant
- There is an established pattern of practice which indicates to the recipient that we will honour our commitment.

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

Where an intention has not been communicated, then no expenditure is recognised but an appropriate designation is made in the appropriate fund. If a grant has been offered but there is uncertainty as to whether it will be accepted or whether conditions will be met then no liability is recognised but a contingent liability is disclosed.

1.6 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, internal and external audit costs and IT support. Support costs have been apportioned between fundraising costs and charitable activities on an appropriate basis. The analysis of support costs and the bases of apportionment applied are shown in note 6.

1.7 Fundraising costs

The costs of generating funds are all costs associated with generating income for the charity.

1.8 Costs of charitable activities

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

1.9 Debtors

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

1.10 Cash and cash equivalents

Cash at bank and in hand is held to meet the day to day running costs of the charity as they fall due.

1.11 Creditors

Creditors are amounts owed by the charity. They are measured at the amount that the charity expects to have to pay to settle the debt.

2 Related party transactions

QVH NHSFT is the principal beneficiary of the charity. The charity has provided funding of £127,000 (2022/23 £163,000) to QVH NHSFT for approved expenditure made on behalf of the charity. This is included in the total charitable activity costs of £171,000 (2022-23 £198,000) plus allocation of support costs as shown on the face of the Statement of Financial Activities and detailed in Note 8.

QVH NHSFT provides the Charity with administrative services for which a fee is charged. This fee is included in the support costs analysed in Note 6.

At the balance sheet date £208,000 was owed by the Charity to Queen Victoria Hospital NHS Foundation Trust (22/23 £84,000).

During the year none of the members of the NHS Foundation 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 QVH NHSFT's board of directors has received honoraria, emoluments or expenses in the year and the trustee has not purchased trustee indemnity insurance.

3 Income from donations and legacies

	Unrestricted funds £000	Restricted funds £000	2023-24 Total £000	2022-23 Total £000
Donations from individuals	54	1	55	35
Corporate donations	3	-	3	9
Donations from societies, charities etc.	62	5	67	38
Legacies	-	69	69	2,094
	<u>119</u>	<u>75</u>	<u>194</u>	<u>2,176</u>

Material legacies - During the year the following amounts were received:

Restricted - £69,000 relating to Microsurgery Donation.

An indemnity agreement ending March 2027, has been provided to the executor of the legacy, received in 2022/23, against potential claims made against the funds received; to date the Trust has not been notified of and has no expectation of further claims.

4 Income from charitable activities

	Unrestricted funds £000	Restricted funds £000	2023-24 Total £000	2022-23 Total £000
Fundraising activities	0	-	0	23
	<u>0</u>	<u>-</u>	<u>0</u>	<u>23</u>

5 Income from investment

Investment income was derived entirely from cash on deposit in the UK.

	Unrestricted funds £000	Restricted funds £000	2023-24 Total £000	2022-23 Total £000
Cash on deposit	7	53	60	17
	<u>7</u>	<u>53</u>	<u>60</u>	<u>17</u>

In 2023/24 Interest earned increased throughout the year as a result of the substantial cash balance held in the account due to receipt of legacy. This resulted in investment income of £60,000 for the year compared with £17,000 interest earned in 2022/23.

The Lloyds bank account holding a significant amount of cash for the charity generated the highest interest earnings for the year. Interest rates for the charity's accounts at 31 March 2024 were CAF 2.5% and Lloyds 2.50% (31 March 2023 CAF 1.35%)

6 Allocation of support costs and overheads

Support and overhead costs are allocated between fundraising activities and charitable activities. Governance costs are those support costs which relate to the strategic management of a charity.

The bases of allocation used are as follows:

- Staff time: based on the cost of time spent by administrative staff of QVH NHSFT.
- Balances: apportioned on the basis of the average balances during the year of each fund.

Allocation and apportionment of support costs	Raising funds	Charitable Activities	2023-24 Total	2022-23 Total	Basis of apportionment
	£000	£000	£000	£000	
Independent Examination/Audit	-	5	5	5	Balances
Financial services	-	11	11	8	Staff time
Computer expenses	-	11	11	1	Balances
Other expenses	1	4	5	13	Balances
Total Governance	1	31	32	27	
Financial administration	1	8	9	7	Staff time
Total	2	39	41	34	

Apportionment	Unrestricted Funds	Restricted Funds	2023-24 Total	2022-23 Total
	£000	£000	£000	£000
Raising funds	2	-	2	2
Charitable activities	3	36	39	32
Total	5	36	41	34

7 Analysis of expenditure on raising funds

	Unrestricted Funds	Restricted Funds	2023-24 Total	2022-23 Total
	£000	£000	£000	£000
Fundraiser	44	23	67	57
Support costs	2	-	2	3
Total	46	23	69	60

8 Analysis of charitable expenditure

The charity made grants to QVH NHSFT for the purposes summarised below:

	<i>Number of grants</i>	Grant funded activity £000	Support costs £000	2023-24 Total £000	2022-23 Total £000
Buildings & furniture	10	6	2	8	21
Equipment	37	44	13	57	39
Patient & staff amenities	164	67	20	87	27
Other contributions to QVH *	23	15	4	19	111
	<u>234</u>	<u>132</u>	<u>39</u>	<u>171</u>	<u>198</u>

* Includes training courses £13,000

9 Independent Examination/Auditor's remuneration

Independent examiner's fees, exclusive of irrecoverable VAT, were £5,000 with no other additional work being undertaken (2022/23 £nil). 2022/23 fees of £4,000 were for a statutory audit. It should be noted that the figure of £5,000 (2022/23 £5,000) shown in Note 6 includes VAT.

10 Analysis of current assets

	31 March 2024 £000	31 March 2023 £000
Debtors under 1 year		
Accrued income	-	-
Accrued interest	1	3
Prepayments	-	2
	<u>1</u>	<u>5</u>
Cash and deposits		
CAF deposit account	647	633
Lloyds current account	2,673	2,593
	<u>3,320</u>	<u>3,226</u>

11 Analysis of current liabilities

	31 March 2024 £000	31 March 2023 £000
Trade creditors	104	84
Accruals	104	49
	<u>208</u>	<u>133</u>

12 Analysis of charitable funds

12.1 Categories and purposes of funds

Fund type:	Nature and purpose of the fund:
Unrestricted Funds	The General Fund receives unrestricted donations and is used for general charitable purposes. Within the General Fund the trustee has designated the NHS Charities Together, Paediatric and Staff Funds, as shown in Note 12.2 below.
Restricted Funds	Most of these funds arise from legacies which specify particular uses for the funds. The CREW Fund is for the provision of an annual camp for children who are or have been patients in the burns department. The Dorricott Fund is for charitable purposes relating to burns. The Linda Furminger Fund is for charitable purposes relating to burns. The Margaret Hole Fund is for charitable purposes relating to plastic surgery. The Lottie House Fund is for charitable purposes relating to the treatment of burns. The Derrick Hughes Fund is for charitable purposes relating to the treatment of burns. The Evelyn Humphrey Fund is for the provision of patients' comforts. The JK Fund is for charitable purposes relating to microsurgery. The John McCully Fund is for charitable purposes relating to burns and the provision of x-ray facilities. The NHSCT Stage 1 Distribution 3 Fund is for the support of minority ethnic groups within the hospital. The NHSCT Stage 3 Fund is for psychological therapies in support of the hospital's staff. The Muriel Nicoll Fund is for the benefit of the Eye Bank. The Thomas Fund is for charitable purposes relating to maxillofacial surgery. The NHSCT Stage 4 Fund is a development grant for donor development and marketing, received in February 2023.

The reason behind fund transfer within the year is as a result of coding. This is unique to the NHS charity together fund, where expenditures were being supported from the General Fund. At the end of each project, the Charity Manager reports the conclusion of the programme to the committee and balance in such accounts are transferred to the General fund as a reimbursement

12.2 Analysis of fund movements

	Balance 1 April 2023 £000	Incoming Resources £000	Resources Expended £000	Transfers £000	Balance 31 March 2024 £000
Unrestricted Funds					
Designated funds within the General Fund:					
General	361	125	(172)	34	348
Paediatrics	29	1	-	-	30
Staff	2	-	-	-	2
	392	126	(172)	34	380
Restricted funds					
CREW Fund	2	6	(9)	1	-
Dorricott Fund	-	-	-	-	-
Linda Furminger Fund	1	-	-	-	1
Margaret Hole Fund	113	2	(2)	-	113
Lottie House Fund	13	-	-	-	13
Derrick Hughes Fund	41	1	(1)	-	41
E.M.Humphrey Fund	35	1	-	-	36
JK Fund	2,336	116	(32)	-	2,420
John McCully Fund	14	-	-	-	14
Muriel Nicoll Fund	89	2	(1)	-	90
NHSCT Stage 1 Distribution 3	16	-	-	(16)	-
NHSCT Stage 3	6	-	-	(6)	-
Thomas Fund	5	-	-	-	5
NHSCT Stage 4	35	0	(23)	(13)	(1)
	2,706	128	(68)	(34)	2,732
Total Funds	3,098	254	(240)	-	3,112

12.2 Analysis of fund movements (continued)

	Balance 1 April 2022 £000	Incoming Resources £000	Resources Expended £000	Transfers £000	Balance 31 March 2023 £000
Unrestricted Funds					
Designated funds within the General Fund:					
General	432	67	(151)	13	361
Paediatrics	24	6	(1)	-	29
Staff	2	-	-	-	2
	458	73	(152)	13	392
Restricted funds					
CREW Fund	6	-	(4)	-	2
Dorricott Fund	12	-	(12)	-	-
Linda Furminger Fund	1	-	-	-	1
Margaret Hole Fund	122	1	(10)	-	113
Lottie House Fund	13	-	-	-	13
Derrick Hughes Fund	47	-	(6)	-	41
E.M.Humphrey Fund	36	-	(1)	-	35
JK Fund	255	2,106	(25)	-	2,336
John McCully Fund	14	-	-	-	14
Muriel Nicoll Fund	90	1	(2)	-	89
NHSCT Stage 1 Distribution 3	49	-	(20)	(13)	16
NHSCT Stage 3	32	-	(26)	-	6
Thomas Fund	5	-	-	-	5
NHSCT Stage 4	-	35	-	-	35
	682	2,143	(106)	(13)	2,706
Total Funds	1,140	2,216	(258)	-	3,098

13 Subsequent Events

There are no subsequent events to disclose for 2023/24

Accounts

THE QUEEN VICTORIA HOSPITAL NHS TRUST CHARITABLE FUND

Registered Charity No. 1056120

TRUSTEE'S REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

The annual report and accounts have been prepared by the trustee 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)" (second edition, effective 1 January 2019) issued by the Charity Commission.

Further administrative information relating to the charity can be found on page 6.

Signed on behalf of the corporate trustee

A handwritten signature in black ink, appearing to be 'Jackie Smith', written in a cursive style.

Jackie Smith
Chair of Queen Victoria Hospital NHS Foundation Trust

1 Constitution and objectives of the charity

The Queen Victoria Hospital NHS Trust Charitable Fund ("the Charity") was entered in the Charity Commission's Central Register of Charities on 13 June 1996. Its governing document is a declaration of trust made by the Queen Victoria Hospital NHS Trust dated 10 May 1996. It has a single, corporate trustee: Queen Victoria Hospital NHS Foundation Trust (QVH NHSFT).

The Charity recognises its duty to ensure the fund is managed appropriately and grants given only in accordance with its charitable objects, which are:

'For any charitable purpose or purposes relating to the National Health Service wholly or mainly for the service provided by the Queen Victoria Hospital NHS Foundation Trust' .

The following criteria are used when considering applications:

- meets the charity's objects;
- provides equipment/facilities or a service which is over and above core business;
- enhances a service already provided to improve patient care;
- improves patient comfort; and
- benefits staff/staff comfort.

2 Structure, Governance and Management

Registration - The Charity is registered with the Charity Commission as an umbrella charity covering all the charitable funds administered by QVH NHSFT.

Trustee - Since it has a single, corporate trustee, the functions of trustees are, in practice, performed by the board of directors of QVH NHSFT who meet regularly to consider matters of policy and overall control. The names of the present directors and those who served during the year ended 31 March 2023 are shown on page 6.

Non-executive directors are appointed by the governors of QVH NHSFT. Executive directors are appointed by the non-executive directors and the chief executive.

The directors of QVH NHSFT receive advice as necessary from their legal advisers and employees of the Foundation Trust using guidance provided by the Charity Commission. In November 2019 the Chair provided training for members of the corporate trustee covering the regulatory and governance framework within which the corporate trustee operates, and the relationship between the corporate trustee and the charity committee. Further training is scheduled for September 2023

Advisory Committee - The board of the corporate trustee has set up a Charity Committee (CC) chaired by a non-executive director of the Foundation Trust and consisting of one other non-executive director, deputy chief finance officer, deputy medical director, deputy director of nursing and a representative from the allied health professional workforce. Other members of QVH NHSFT staff also attend regularly in an advisory capacity. The function of the committee is to oversee the management, investments and expenditure of the charity and to ensure that it complies with statute. It reviews and authorises items of expenditure up to £20,000 and reports regularly to the corporate trustee, making recommendations in respect of items of expenditure in excess of £20,000.

2 Structure, Governance and Management (cont)

Administration - Day-to-day administration is carried out by the staff of QVH NHSFT. The cost of this service is passed on to the charity in the form of an administration fee.

The Charity has no employees of its own and therefore makes no remuneration to employees. Similarly, no employees received employee benefits, excluding employer pension costs, of more than £60,000.

Structure - For administrative purposes the charity is divided into a number of restricted and unrestricted funds. The restricted funds usually relate to individual bequests which stipulated the specific purpose for which the funds were to be used. The remaining funds are unrestricted but the trustee has designated some of them for specific purposes.

Risk - The corporate trustee reviews potential risks and the steps taken to avoid them materialising on an annual basis.

Public Benefit - The activities of the charity are carried out with the aim of enhancing the facilities and services of the hospital in ways that go beyond those that would normally be available from NHS resources. They benefit NHS patients both directly through the provision of equipment and other facilities and indirectly through the provision of additional education and training and an improved working environment for staff. When reviewing its aims and objectives, setting its grant making policy and planning future activities the trustee acts in accordance with the Charity Commission's general guidance on public benefit.

Financial Instructions - In respect of tendering and contracting the charity adopts the provisions in the Standing Financial Instructions of the QVH NHSFT. The most recent version was approved by the Foundation Trust Board on 7 July 2022

3 Annual review

3.1 - Overview of activities

Over the last few years the charity has gained momentum and embraced development and promotion more proactively. As with many charities, the pandemic and the challenging financial situation has continued to affect our income in all areas.

We continue to focus on engagement with both patients and staff and improving visibility at the hospital. We are committed to building strong relationships and sharing how important donations are in helping to fund things that are above and beyond core NHS services.

3.1 - Overview of activities (cont)

Grants made - During the year the charity made grants totalling £167,000 (2021/22 £62,000). The broad analysis of these can be seen in Note 8.

This year £60,000 was spent on equipment, building works and furniture and fittings. Items included £12,000 for Virtual Reality Headsets for burns and paediatric patients, £6,000 for a Radforce clinical review display, £6,000 for a specialist intensive care and trauma chair, £5,000 for portable hand held slit lamps, £5,000 for a 'rapid ramp' to improve access, £4,000 for a Hopkins telescope, £4,000 for lockers to be used by staff and £3,000 for a specialist ophthalmology chair. In addition £26,000 purchased services of a clinical psychologist to support our patients.

Staff training was supported by grants totalling £38,000 and an additional £16,000 was spent on a Resusci Annie training mannekin. Further staff support was provided this year with a 'Project Wingman' Lounge £5,000. Staff struggling through the financial crisis could apply for a 'Hardship Grant'. In 2022/23 32 grants were approved totalling £11,000.

Charitable Income

Fundraising - The charity continues to focus on initiatives that drive income through both donations and fundraising. Fundraising income was £23,000 in 2022/23 compared with £27,000 in 2021/22.

Donations - General donations increased from £28,000 in 2021/22, to £82,000 in 2022/23 (including NHSCT donations of £35,000).

Legacies - Legacies received in 2022/23 totalled £2,094,000 for charitable purposes relating to microsurgery (2021/22 £76,000 legacies received for general charitable purposes).

In October 2016 the Charity received notification of a substantial legacy from a former patient who had been treated at Queen Victoria Hospital as a child. The estate was complex and the process of making awards to beneficiaries took some years; final accounts for the estate were received by the Charity in May 2023. The total received by the Charity (net of legal fees) was £2,356,000 and the Charity is working with the Trust to ensure this legacy provides a very real benefit for patients and staff.

Investment Income - As a result of slowly increasing interest rates, an account converted to interest bearing, and increased funds primarily due to the receipt of the legacy, interest on cash deposits for 2022/23 totalled £17,000 compared to £0 in 2021/22.

3.2 Financial position

The charity ended the year with a balance of £3,098,000, an increase of £1,958,000 over the previous year, primarily related to the significant legacy of £2,094,000.

As the Charity has no long term investments, the net current assets at 31st March 2023 were £3,098,000 (31 March 2022 £1,140,000). Included within this value was a cash balance of £3,226,000, of which £392,000 net of creditors was available for general purposes (2021-22 cash balance £1,296,000 of which £458,000 net of creditors was available for general purposes)

The charity therefore ended the year in a strong financial position, able to meet all its liabilities and have cash available to continue its charitable work.

4 Investment policy

The charity holds all its cash, other than that needed for day-to-day transactions, in deposit accounts. Keeping cash readily available for use reflects the trustee's policy that funds should be spent rather than held as investments (see Reserves Policy, below). It also avoids risks inherent in the volatility of the stock market and eliminates investment management costs.

5 Reserves policy

The trustee's policy is that funds should be spent when suitable applications arise rather than that they should be retained indefinitely with the intention of generating investment income. This reflects the fact that the charity does not generally enter into on-going commitments and therefore does not need to ensure a steady flow of income. For this reason the trustee also does not consider it appropriate to maintain a target level of reserves.

Where funds need to be accumulated for a particular objective, they may be held in reserve until a sufficient amount has been gathered, but only when there is a reasonable prospect of achieving the objective within two years.

At 31 March 2023 funds available for the general purposes of the charity, that is, excluding restricted funds, stood at £392,000 compared to £458,000 at the end of 2021/22.

6 Grant making policy

The policy of the trustee is to ensure that all grants made are in accordance with the wishes of the donor (where stipulated), the objectives of the charity and the overall strategy of QVH NHSFT.

Applications for grants are approved initially by the senior management or committee appropriate to the nature of the grant. For example, a request for funding of medical equipment would be approved first by the hospital's Medical Devices Committee.

The trustee has delegated authority to approve grants up to £20,000 to the Charity Committee. Grants in excess of £20,000 can only be approved by the full board of QVH NHSFT acting in its capacity as corporate trustee. Grants of less than £2,000 can be approved by the Director of Corporate Affairs and the Director of Finance and Performance, and are reported to the Charity Committee.

7 Future plans

The charity has a proud history of supporting key initiatives at the hospital. We will continue to build on this including supporting staff understanding of the charity, engagement with existing supporters, and sharing case studies and impact of how donations are making a difference. As the hospital supports patients from the South of England, we will work to ensure we can reach beyond our local community to highlight the vital support the charity provides to Queen Victoria Hospital and the specialist care it provides across a wider geography.

The charity funds the provision of more and better equipment, above and beyond that funded by the NHS, as well as improving patient environments and supporting other projects to benefit patients and staff. Our ability to continue this vital support for Queen Victoria Hospital is dependent on our ability to maintain and increase donations from the general public. We are therefore grateful for the support from those who not only donate their own money, but who inspire others to donate through their fundraising efforts. Income growth is expected to continue to be challenging due to economic conditions, however the Charity will continue to support an ongoing programme of fundraising today, to produce the funds needed to invest in the healthcare of tomorrow.

Approved on behalf of the corporate trustee.



Jackie Smith
Chair of Queen Victoria Hospital NHS FoundationTrust

Date 19/01/2024

FURTHER INFORMATION ABOUT THE GOVERNANCE OF THE CHARITY

Charity Name:	The Queen Victoria Hospital NHS Trust Charitable Fund																														
Registered Charity Number:	1056120																														
Registered Address:	The Queen Victoria Hospital, Holtye Road, East Grinstead, West Sussex, RH19 3DZ																														
Trustee:	Queen Victoria Hospital NHS Foundation Trust The present voting Directors of the NHS Foundation Trust and those who served during the year to 31 March 2023 are: Tania Cubison - Medical Director Paul Dillon-Robinson - Non-executive Director Kevin Gould - Non-executive Director Anita Donley - Chair from 15 November 2021 until 10 July 2022 Jackie Smith - Chair from 11 July 2022 Stephen Jenkin - Chief Executive until 13 January 2023 Tony Chambers- Interim Chief Executive Officer- from 1 February 2023 Michelle Miles - Director of Finance and Performance until 8 September 2022 James Drury - Director of Finance from 9 September 2022 to 31 January 2023 Stuart Rees- Interim Chief Finance Officer from 01 February 2023 to 30 June 2023 Maria Wheeler - Chief Finance Officer from 03 July 2023 Karen Norman - Non-executive Director Gary Needle - Non-executive Director and Chair of Charity Committee Nicola Reeves - Chief Nurse from 16 February 2022, Interim Director of Nursing and Quality until 15 February 2022																														
Charity Committee:	The Corporate Trustee has delegated responsibility for day-to-day management of the charity to the Charity Committee. The members of the committee are: Members of the Charity Committee (with voting rights): <table><tr><td>Tania Cubison</td><td>Medical Director</td></tr><tr><td>Gary Needle</td><td>Non-Executive Director, Charity Committee Chair</td></tr><tr><td>Kathryn Pank</td><td>Allied Health Professional Representative</td></tr><tr><td>Michelle Miles</td><td>Director of Finance and Performance until 8 September 2022</td></tr><tr><td>James Drury</td><td>Director of Finance from 9 September 2022 until 31 January 2023</td></tr><tr><td>Maria Wheeler</td><td>Chief Finance Officer from 03 July 2023</td></tr><tr><td>Alex Ogilvie</td><td>Head of Financial Services from 9 January 2023</td></tr><tr><td>Jeremy Satchwell</td><td>Deputy Chief Finance Officer from 6 September 2022</td></tr><tr><td>Nicola Reeves</td><td>Chief Nurse from 16 February 2022, Interim Director of Nursing and Quality until 15 February 2022</td></tr><tr><td>Siva Kumar</td><td>Consultant Plastic Surgeon until 13 June 2022</td></tr><tr><td>Paul Dillon-Robinson</td><td>Non-Executive Director from 9 March 2023</td></tr></table> Invited members of the Charity Committee (without voting rights): <table><tr><td>Clare Pirie</td><td>Director of Communications and Corporate Affairs</td></tr><tr><td>Camilla Slattery</td><td>Head of Fundraising and Voluntary Services</td></tr><tr><td>Rachael Fox</td><td>Charity Co-ordinator (note taker) until 12 January 2023</td></tr></table>			Tania Cubison	Medical Director	Gary Needle	Non-Executive Director, Charity Committee Chair	Kathryn Pank	Allied Health Professional Representative	Michelle Miles	Director of Finance and Performance until 8 September 2022	James Drury	Director of Finance from 9 September 2022 until 31 January 2023	Maria Wheeler	Chief Finance Officer from 03 July 2023	Alex Ogilvie	Head of Financial Services from 9 January 2023	Jeremy Satchwell	Deputy Chief Finance Officer from 6 September 2022	Nicola Reeves	Chief Nurse from 16 February 2022, Interim Director of Nursing and Quality until 15 February 2022	Siva Kumar	Consultant Plastic Surgeon until 13 June 2022	Paul Dillon-Robinson	Non-Executive Director from 9 March 2023	Clare Pirie	Director of Communications and Corporate Affairs	Camilla Slattery	Head of Fundraising and Voluntary Services	Rachael Fox	Charity Co-ordinator (note taker) until 12 January 2023
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Banking:	Bank accounts are held with: <table><tr><td>a). CafCash Ltd</td><td>b). Lloyds Bank Plc</td></tr><tr><td>Kings Hill</td><td>1/3 London Rd</td></tr><tr><td>West Malling</td><td>East Grinstead</td></tr><tr><td>Kent ME19 4TA</td><td>West Sussex RH19 1AH</td></tr></table>			a). CafCash Ltd	b). Lloyds Bank Plc	Kings Hill	1/3 London Rd	West Malling	East Grinstead	Kent ME19 4TA	West Sussex RH19 1AH																				
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Kings Hill	1/3 London Rd																														
West Malling	East Grinstead																														
Kent ME19 4TA	West Sussex RH19 1AH																														
Legal advice:	Bircham Dyson Bell LLP, 50 Broadway, London, SW1H 0BL																														
Auditor:	KPMG LLP, 15 Canada Square, London E14 5GL																														

Queries relating to these accounts should be addressed to the Head of Financial Services, Queen Victoria Hospital NHS Foundation Trust, Holtye Road, East Grinstead, West Sussex, RH19 3DZ.

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

The corporate trustee is responsible for preparing the Corporate Trustee's Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the corporate trustee to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under company law the corporate trustee must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the income and expenditure for that period. In preparing these financial statements, the corporate trustee is required to:

- select suitable accounting policies and then apply them consistently;
- makes judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards and the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- assesses the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- uses the going concern basis of accounting unless they either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

The corporate trustee is responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Charities Act 2011. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

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

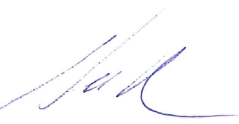
On behalf of the corporate trustee

Signed: 

Jackie Smith

Chair, Queen Victoria Hospital NHS Foundation Trust

Date 19/01/2024

Signed: 

Maria Wheeler

Director, Queen Victoria Hospital NHS Foundation Trust

Date 19/01/2024

Independent auditor's report to the Trustee of The Queen Victoria Hospital NHS Trust Charitable Fund

Opinion

We have audited the financial statements of Queen Victoria Hospital NHS Trust Charitable Fund ("the charity") for the year ended 31 March 2023 which comprise the Statement of Financial Activities, Balance Sheet and related notes, including the accounting policies in note 1.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- have been properly prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We have been appointed as auditor under section 149 of the Charities Act 2011 (or its predecessors) and report in accordance with regulations made under section 154 of that Act.

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the charity in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

Going concern

The trustee has prepared the financial statements on the going concern basis as they do not intend to liquidate the charity or to cease its operations, and as they have concluded that the charity's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

In our evaluation of the trustee's conclusions, we considered the inherent risks to the charity's business model and analysed how those risks might affect the charity's financial resources or ability to continue operations over the going concern period.

Our conclusions based on this work:

- we consider that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate;
- we have not identified, and concur with the trustee's assessment that there is not, a material uncertainty related to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for the going concern period.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the above conclusions are not a guarantee that the charity will continue in operation.

Fraud and breaches of laws and regulations – ability to detect

Identifying and responding to risks of material misstatement due to fraud

To identify risks of material misstatement due to fraud ("fraud risks") we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

- Enquiring of management and inspection of policy documentation as to the charity's high-level policies and procedures to prevent and detect fraud, as well as whether they have knowledge of any actual, suspected or alleged fraud.
- Reading Charity Committee minutes.
- Using analytical procedures to identify any unusual or unexpected relationships.

Independent auditor's report to the Trustee of The Queen Victoria Hospital NHS Trust Charitable Fund (cont.)

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards, we perform procedures to address the risk of management override of controls, in particular the risk that management may be in a position to make inappropriate accounting entries. On this audit we do not believe there is a fraud risk related to revenue recognition because of the nature of the income received by the Charity, which is primarily donations and legacies that are recognised at the point the cash is received.

We did not identify any additional fraud risks.

We performed procedures including:

- Identifying journal entries to test based on risk criteria and comparing the identified entries to supporting documentation. These included journals posted at the end of the year and unusual postings to cash or revenue.
- Evaluated the business purpose of significant unusual transactions.

Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the trustees (as required by auditing standards) and we also discussed with the trustees the policies and procedures regarding compliance with laws and regulations.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The potential effect of these laws and regulations on the financial statements varies considerably.

Firstly, the charity is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related charities legislation) and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

While the charity is subject to many other laws and regulations, we did not identify any others where the consequences of non-compliance alone could have a material effect on amounts or disclosures in the financial statements.

Context of the ability of the audit to detect fraud or breaches of law or regulation

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

Other information

The Trustee is responsible for the other information, which comprises the Trustee's Report. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Independent auditor's report to the Trustee of The Queen Victoria Hospital NHS Trust Charitable Fund (cont.)

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. We are required to report to you if:

- based solely on that work, we have identified material misstatements in the other information; or
 - in our opinion the information given in the Trustee's Annual Report is inconsistent in any material aspect with the financial statements
- We have nothing to report in these respects.

Matters on which we are required to report by exception

Under the Charities Act 2011 we are required to report to you if, in our opinion:

- the charity has not kept sufficient accounting records; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

We have nothing to report in these respects.

Trustee's responsibilities

As explained more fully in their statement set out on page 7, the trustee is responsible for the preparation of financial statements and for being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at:

www.frc.org.uk/auditorsresponsibilities

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the charity's trustee as a body, in accordance with section 144 of the Charities Act 2011 (or its predecessors) and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustee those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustee as a body, for our audit work, for this report, or for the opinions we have formed.



Dean Gibbs

for and on behalf of KPMG LLP, Statutory Auditor

Chartered Accountants

KPMG LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

15 Canada Square, Canary Wharf, London, E14 5GL

26 January 2024

Statement of Financial Activities for the year ended 31 March 2023

		2022-23			2021-22		
	Note	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
		£000	£000	£000	£000	£000	£000
Income and Endowments from:							
Donations and legacies	3	47	2,129	2,176	105	-	105
Charitable activities	4	23	-	23	27	-	27
Investments	5	3	14	17	-	-	-
Total income		73	2,143	2,216	132	-	132
Expenditure on:							
Raising funds	7	(60)	-	(60)	(55)	-	(55)
Charitable activities	8						
Buildings & Furniture		(13)	(8)	(21)	(5)	-	(5)
Equipment		(12)	(27)	(39)	(22)	(27)	(49)
Patient & Staff amenities		(22)	(5)	(27)	(3)	(4)	(7)
Other contributions to QVH		(45)	(66)	(111)	(22)	(6)	(28)
Total charitable activities		(92)	(106)	(198)	(52)	(37)	(89)
Total expenditure		(152)	(106)	(258)	(107)	(37)	(144)
Net income/(expenditure)		(79)	2,037	1,958	25	(37)	(12)
Transfers between funds	12	13	(13)	-	-	-	-
Net movement in funds		(66)	2,024	1,958	25	(37)	(12)
1 April 2022	12	458	682	1,140	433	719	1,152
Fund balances carried forward at 31 March 2023		392	2,706	3,098	458	682	1,140

Balance Sheet as at 31 March 2023

		31 March 2023			31 March 2022		
	Note	Unrestricted Funds £000	Restricted Funds £000	Total Funds £000	Unrestricted Funds £000	Restricted Funds £000	Total Funds £000
Current Assets	10						
Debtors		5	-	5	1	-	1
Cash and cash equivalents		511	2,715	3,226	594	702	1,296
Total Current Assets		516	2,715	3,231	595	702	1,297
Creditors: Amounts falling due within one year	11	(124)	(9)	(133)	(137)	(20)	(157)
Total Net Assets		392	2,706	3,098	458	682	1,140
Funds of the Charity	12						
Income Funds:							
Restricted		-	2,706	2,706	-	682	682
Unrestricted		392	-	392	458	-	458
Total Funds		392	2,706	3,098	458	682	1,140

The notes at pages 13 to 20 form part of this account.

Approved on behalf of the corporate trustee

Signed 

Jackie Smith
Chair of Queen Victoria Hospital NHS Foundation Trust

Date 19/01/2024

Notes to the account

1 Accounting Policies

1.1 Basis of preparation

The financial statements have been prepared under the historic cost convention.

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 date 1 January 2019, as per the October 2019 Charities SORP and the Charities Act 2011.

The Queen Victoria Hospital NHS Trust Charitable Fund represents a public benefit entity as defined by FRS 102.

The financial statements have been prepared on a going concern basis which the Trustee considers to be appropriate for the following reasons.

- The business model of the charity is such that its charitable activities are limited to those which it has sufficient funds to support from the excess of funding received over the costs of administering the charity. The charity therefore has no specific commitments and no committed costs beyond its fixed costs of operation which are detailed in note 6.
- The Trustee has reviewed the cash flow forecasts for a period of 12 months from the date of approval of these financial statements which indicate that the charity will have sufficient funds to meet its liabilities as they fall due for that period.
- Consequently, the Trustee is confident that the charity will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements.

In future years, the key risk to the charity is a fall in income from donations but the trustee has arrangements in place to mitigate the consequences of this (see the risk management and reserves sections of the annual report for more information).

1.2 Funds structure

Where there is a legal restriction on the purpose to which a fund may be put, the fund is classified as a **restricted fund**.

Restricted funds are those where the donor has provided for the donation to be spent in furtherance of a specified charitable purpose. The charity's restricted funds result from bequests, the terms of which specify the purposes to which they must be put.

Unrestricted funds - Those funds which are neither restricted income nor endowment funds, are unrestricted income funds, which are sub-analysed between designated (earmarked) funds where the trustees have set aside amounts to be used for specific purposes or which reflect the non-binding wishes of donors and unrestricted funds which are at the trustee's discretion, including the general fund which represents the charity's reserves.

The funds held in each of these categories are disclosed in Note 12.

1.3 Incoming resources

- a) All incoming resources are recognised once the charity has entitlement to the resources, it is probable (more likely than not) that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Where there are terms or conditions attached to incoming resources, particularly grants, then these terms or conditions must be met before the income is recognised as the entitlement condition will not be satisfied until that point. Where terms or conditions have not been met or uncertainty exists as to whether they can be met then the relevant income is not recognised in the year but deferred and shown on the balance sheet as deferred income.

b) *Donations*

Donations, other than legacies and (see below), are accounted for on receipt.

There were no non-monetary donations received by the charity in 2022/23

c) *Legacies*

Legacies are accounted for as incoming resources either upon receipt or once 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,
- All conditions attached to the legacy have been fulfilled or are within the charity's control.

1.4 Resources expended and irrecoverable VAT

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

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

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

1.5 Recognition of expenditure and associated liabilities as a result of a grant

Grants payable are payments made to linked, related party or third party NHS bodies and non NHS bodies, in furtherance of the charitable objectives of the funds held on trust.

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

1.5 Recognition of expenditure and associated liabilities as a result of a grant (cont.)

A constructive obligation arises when:

- We have communicated our intention to award a grant to a recipient who then has a reasonable expectation that they will receive a grant
- We have made a public announcement about a commitment which is specific enough for the recipient to have a reasonable expectation that they will receive a grant
- There is an established pattern of practice which indicates to the recipient that we will honour our commitment.

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

Where an intention has not been communicated, then no expenditure is recognised but an appropriate designation is made in the appropriate fund. If a grant has been offered but there is uncertainty as to whether it will be accepted or whether conditions will be met then no liability is recognised but a contingent liability is disclosed.

1.6 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, internal and external audit costs and IT support. Support costs have been apportioned between fundraising costs and charitable activities on an appropriate basis. The analysis of support costs and the bases of apportionment applied are shown in note 6.

1.7 Fundraising costs

The costs of generating funds are all costs associated with generating income for the charity.

1.8 Costs of charitable activities

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

1.9 Debtors

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

1.10 Cash and cash equivalents

Cash at bank and in hand is held to meet the day to day running costs of the charity as they fall due.

1.11 Creditors

Creditors are amounts owed by the charity. They are measured at the amount that the charity expects to have to pay to settle the debt.

2 Related party transactions

QVH NHSFT is the principle beneficiary of the charity. The charity has provided funding of £163,000 (2021/22 £61,000) to QVH NHSFT for approved expenditure made on behalf of the charity. This is included in the total charitable activity costs of £194,000 (2021-22 £89,000) plus allocation of support costs as shown on the face of the Statement of Financial Activities and detailed in Note 8.

QVH NHSFT provides the Charity with administrative services for which a fee is charged. This fee is included in the support costs analysed in Note 6.

At the balance sheet date £129,000 was owed by the Charity to Queen Victoria Hospital NHS Foundation Trust (21/22 £157,000).

During the year none of the members of the NHS Foundation 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 QVH NHSFT's board of directors has received honoraria, emoluments or expenses in the year and the trustee has not purchased trustee indemnity insurance.

3 Income from donations and legacies

	Unrestricted funds £000	Restricted funds £000	2022-23 Total £000	2021-22 Total £000
Donations from individuals	35	-	35	19
Corporate donations	9	-	9	8
Donations from societies, charities etc.	3	35	38	2
Legacies	-	2,094	2,094	76
	<u>47</u>	<u>2,129</u>	<u>2,176</u>	<u>105</u>

Material legacies - During the year the following amounts were received:

Restricted - £2,094,000 for the purposes of the charity relating to microsurgery

An indemnity agreement ending March 2027, has been provided to the executor of the legacy against potential claims made against the funds received; to date the Trust has not been notified of and has no expectation of further claims.

4 Income from charitable activities

	Unrestricted funds £000	Restricted funds £000	2022-23 Total £000	2021-22 Total £000
Fundraising activities	23	-	23	27
	<u>23</u>	<u>-</u>	<u>23</u>	<u>27</u>

5 Income from investment

Investment income was derived entirely from cash on deposit in the UK.

	Unrestricted funds £000	Restricted funds £000	2022-23 Total £000	2021-22 Total £000
Cash on deposit	3	14	17	-
	<u>3</u>	<u>14</u>	<u>17</u>	<u>-</u>

In 2022/23 Interest rates increased slowly throughout the year which together with increased cash balance due to receipt of legacy resulted in investment income of £17,000 for the year compared with £47.35 interest earned in 2021/22.

The Charity Lloyds bank account was converted to interest bearing in November 2022 which also added to the interest earned.

6 Allocation of support costs and overheads

Support and overhead costs are allocated between fundraising activities and charitable activities. Governance costs are those support costs which relate to the strategic and day to day management of a charity.

The bases of allocation used are as follows:

- Staff time: based on the cost of time spent by administrative staff of QVH NHSFT.
- Balances: apportioned on the basis of the average balances during the year of each fund.

Allocation and apportionment of support costs	Raising funds	Charitable Activities	2022-23 Total	2021-22 Total	Basis of apportionment
	£000	£000	£000	£000	
Audit	-	5	5	5	Balances
Financial services	-	8	8	8	Staff time
Computer expenses	-	1	1	3	Balances
Other expenses	1	12	13	11	Balances
Total Governance	1	26	27	27	
Financial administration	1	6	7	7	Staff time
Total	2	32	34	34	

Apportionment	Unrestricted Funds	Restricted Funds	2022-23 Total	2021-22 Total
	£000	£000	£000	£000
Raising funds	2	-	2	7
Charitable activities	5	27	32	27
Total	7	27	34	34

7 Analysis of expenditure on raising funds

	Unrestricted Funds	Restricted Funds	2022-23 Total	2021-22 Total
	£000	£000	£000	£000
Fundraiser	57	-	57	48
Support costs	3	-	3	7
Total	60	-	60	55

8 Analysis of charitable expenditure

The charity made grants to QVH NHSFT for the purposes summarised below:

	<i>Number of grants</i>	<i>Grant funded activity £000</i>	<i>Support costs £000</i>	2022-23 Total £000	<i>2021-22 Total £000</i>
Buildings & furniture	16	19	2	21	5
Equipment	21	31	8	39	49
Patient & staff amenities	98	25	2	27	7
Other contributions to QVH *	174	92	19	111	28
	309	167	31	198	89

* Includes staff training courses £38,000, Training mannekin £16,000 and psychological support services for patients £26,000

9 Auditor's remuneration

External audit fees, exclusive of irrecoverable VAT, were £4,000 (2021/22 £4,000) for the statutory audit, with no other additional work being undertaken (2021/22 £nil). It should be noted that the figure of £5,000 (2021/22 £5,000) shown in Note 6 includes VAT.

10 Analysis of current assets

	31 March 2023 £000	<i>31 March 2022 £000</i>
Debtors under 1 year		
Accrued income	-	1
Accrued interest	3	-
Prepayments	2	-
	5	1
Cash and deposits		
CAF deposit account	633	629
Lloyds current account	2,593	667
	3,226	1,296

11 Analysis of current liabilities

	31 March 2023 £000	<i>31 March 2022 £000</i>
Trade creditors	84	73
Accruals	49	84
	133	157

12 Analysis of charitable funds

12.1 Categories and purposes of funds

Fund type:	Nature and purpose of the fund:
Unrestricted Funds	The General Fund receives unrestricted donations and is used for general charitable purposes. Within the General Fund the trustee has designated the NHS Charities Together, Paediatric and Staff Funds, as shown in Note 12.2 below.
Restricted Funds	Most of these funds arise from legacies which specify particular uses for the funds. The CREW Fund is for the provision of an annual camp for children who are or have been patients in the burns department. The Jenny Dorricott Fund is for charitable purposes relating to burns. The Linda Furminger Fund is for charitable purposes relating to burns. The Margaret Hole Fund is for charitable purposes relating to plastic surgery. The Lottie House Fund is for charitable purposes relating to the treatment of burns. The Derrick Hughes Fund is for charitable purposes relating to the treatment of burns. The Evelyn Humphrey Fund is for the provision of patients' comforts. The JK Fund is for charitable purposes relating to microsurgery. The John McCully Fund is for charitable purposes relating to burns and the provision of x-ray facilities. The NHSCT Stage 1 Distribution 3 Fund is for the support of minority ethnic groups within the hospital. The NHSCT Stage 3 Fund is for psychological therapies in support of the hospital's staff. The Muriel Nicoll Fund is for the benefit of the Eye Bank. The Thomas Fund is for charitable purposes relating to maxillofacial surgery.

12.2 Analysis of fund movements

	Balance 1 April 2022 £000	Incoming Resources £000	Resources Expended £000	Transfers £000	Balance 31 March 2023 £000
Unrestricted Funds					
Designated funds within the General Fund:					
General	432	67	(151)	13	361
Paediatrics	24	6	(1)	-	29
Staff	2	-	-	-	2
	458	73	(152)	13	392
Restricted funds					
CREW Fund	6	-	(4)	-	2
Jenny Dorricott Fund	12	-	(12)	-	-
Linda Furminger Fund	1	-	-	-	1
Margaret Hole Fund	122	1	(10)	-	113
Lottie House Fund	13	-	-	-	13
Derrick Hughes Fund	47	-	(6)	-	41
E.M.Humphrey Fund	36	-	(1)	-	35
JK Fund	255	2,106	(25)	-	2,336
John McCully Fund	14	-	-	-	14
Muriel Nicoll Fund	90	1	(2)	-	89
NHSCT Stage 1 Distribution 3	49	-	(20)	(13)	16
NHSCT Stage 3	32	-	(26)	-	6
Thomas Fund	5	-	-	-	5
NHSCT Stage 4	-	35	-	-	35
	682	2,143	(106)	(13)	2,706
Total Funds	1,140	2,216	(258)	-	3,098

13 Subsequent Events

There are no subsequent events to disclose for 2022/23

Page heading	The Queen Victoria Hospital NHS Trust Charitable Fund - Annual Report An
This year	2022-23
Last year	2021-22
This year ended	2023
Last year ended	2022
This year beginning	1 April 2022
Last year beginning	1 April 2021
This year ending	31 March 2023
Last year ending	31 March 2022

THE QUEEN VICTORIA HOSPITAL NHS TRUST CHARITABLE FUND

Registered Charity No. 1056120

TRUSTEE'S REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

The annual report and accounts have been prepared by the trustee 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)" (second edition, effective 1 January 2019) issued by the Charity Commission.

Further administrative information relating to the charity can be found on page 6.

Signed on behalf of the corporate trustee

A handwritten signature in black ink, appearing to be 'Jackie Smith', written in a cursive style.

Jackie Smith
Chair of Queen Victoria Hospital NHS Foundation Trust

1 Constitution and objectives of the charity

The Queen Victoria Hospital NHS Trust Charitable Fund ("the Charity") was entered in the Charity Commission's Central Register of Charities on 13 June 1996. Its governing document is a declaration of trust made by the Queen Victoria Hospital NHS Trust dated 10 May 1996. It has a single, corporate trustee: Queen Victoria Hospital NHS Foundation Trust (QVH NHSFT).

The Charity recognises its duty to ensure the fund is managed appropriately and grants given only in accordance with its charitable objects, which are:

'For any charitable purpose or purposes relating to the National Health Service wholly or mainly for the service provided by the Queen Victoria Hospital NHS Foundation Trust' .

The following criteria are used when considering applications:

- meets the charity's objects;
- provides equipment/facilities or a service which is over and above core business;
- enhances a service already provided to improve patient care;
- improves patient comfort; and
- benefits staff/staff comfort.

2 Structure, Governance and Management

Registration - The Charity is registered with the Charity Commission as an umbrella charity covering all the charitable funds administered by QVH NHSFT.

Trustee - Since it has a single, corporate trustee, the functions of trustees are, in practice, performed by the board of directors of QVH NHSFT who meet regularly to consider matters of policy and overall control. The names of the present directors and those who served during the year ended 31 March 2023 are shown on page 6.

Non-executive directors are appointed by the governors of QVH NHSFT. Executive directors are appointed by the non-executive directors and the chief executive.

The directors of QVH NHSFT receive advice as necessary from their legal advisers and employees of the Foundation Trust using guidance provided by the Charity Commission. In November 2019 the Chair provided training for members of the corporate trustee covering the regulatory and governance framework within which the corporate trustee operates, and the relationship between the corporate trustee and the charity committee. Further training is scheduled for September 2023

Advisory Committee - The board of the corporate trustee has set up a Charity Committee (CC) chaired by a non-executive director of the Foundation Trust and consisting of one other non-executive director, deputy chief finance officer, deputy medical director, deputy director of nursing and a representative from the allied health professional workforce. Other members of QVH NHSFT staff also attend regularly in an advisory capacity. The function of the committee is to oversee the management, investments and expenditure of the charity and to ensure that it complies with statute. It reviews and authorises items of expenditure up to £20,000 and reports regularly to the corporate trustee, making recommendations in respect of items of expenditure in excess of £20,000.

2 Structure, Governance and Management (cont)

Administration - Day-to-day administration is carried out by the staff of QVH NHSFT. The cost of this service is passed on to the charity in the form of an administration fee.

The Charity has no employees of its own and therefore makes no remuneration to employees. Similarly, no employees received employee benefits, excluding employer pension costs, of more than £60,000.

Structure - For administrative purposes the charity is divided into a number of restricted and unrestricted funds. The restricted funds usually relate to individual bequests which stipulated the specific purpose for which the funds were to be used. The remaining funds are unrestricted but the trustee has designated some of them for specific purposes.

Risk - The corporate trustee reviews potential risks and the steps taken to avoid them materialising on an annual basis.

Public Benefit - The activities of the charity are carried out with the aim of enhancing the facilities and services of the hospital in ways that go beyond those that would normally be available from NHS resources. They benefit NHS patients both directly through the provision of equipment and other facilities and indirectly through the provision of additional education and training and an improved working environment for staff. When reviewing its aims and objectives, setting its grant making policy and planning future activities the trustee acts in accordance with the Charity Commission's general guidance on public benefit.

Financial Instructions - In respect of tendering and contracting the charity adopts the provisions in the Standing Financial Instructions of the QVH NHSFT. The most recent version was approved by the Foundation Trust Board on 7 July 2022

3 Annual review

3.1 - Overview of activities

Over the last few years the charity has gained momentum and embraced development and promotion more proactively. As with many charities, the pandemic and the challenging financial situation has continued to affect our income in all areas.

We continue to focus on engagement with both patients and staff and improving visibility at the hospital. We are committed to building strong relationships and sharing how important donations are in helping to fund things that are above and beyond core NHS services.

3.1 - Overview of activities (cont)

Grants made - During the year the charity made grants totalling £167,000 (2021/22 £62,000). The broad analysis of these can be seen in Note 8.

This year £60,000 was spent on equipment, building works and furniture and fittings. Items included £12,000 for Virtual Reality Headsets for burns and paediatric patients, £6,000 for a Radforce clinical review display, £6,000 for a specialist intensive care and trauma chair, £5,000 for portable hand held slit lamps, £5,000 for a 'rapid ramp' to improve access, £4,000 for a Hopkins telescope, £4,000 for lockers to be used by staff and £3,000 for a specialist ophthalmology chair. In addition £26,000 purchased services of a clinical psychologist to support our patients.

Staff training was supported by grants totalling £38,000 and an additional £16,000 was spent on a Resusci Annie training mannekin. Further staff support was provided this year with a 'Project Wingman' Lounge £5,000. Staff struggling through the financial crisis could apply for a 'Hardship Grant'. In 2022/23 32 grants were approved totalling £11,000.

Charitable Income

Fundraising - The charity continues to focus on initiatives that drive income through both donations and fundraising. Fundraising income was £23,000 in 2022/23 compared with £27,000 in 2021/22.

Donations - General donations increased from £28,000 in 2021/22, to £82,000 in 2022/23 (including NHSCT donations of £35,000).

Legacies - Legacies received in 2022/23 totalled £2,094,000 for charitable purposes relating to microsurgery (2021/22 £76,000 legacies received for general charitable purposes).

In October 2016 the Charity received notification of a substantial legacy from a former patient who had been treated at Queen Victoria Hospital as a child. The estate was complex and the process of making awards to beneficiaries took some years; final accounts for the estate were received by the Charity in May 2023. The total received by the Charity (net of legal fees) was £2,356,000 and the Charity is working with the Trust to ensure this legacy provides a very real benefit for patients and staff.

Investment Income - As a result of slowly increasing interest rates, an account converted to interest bearing, and increased funds primarily due to the receipt of the legacy, interest on cash deposits for 2022/23 totalled £17,000 compared to £0 in 2021/22.

3.2 Financial position

The charity ended the year with a balance of £3,098,000, an increase of £1,958,000 over the previous year, primarily related to the significant legacy of £2,094,000.

As the Charity has no long term investments, the net current assets at 31st March 2023 were £3,098,000 (31 March 2022 £1,140,000). Included within this value was a cash balance of £3,226,000, of which £392,000 net of creditors was available for general purposes (2021-22 cash balance £1,296,000 of which £458,000 net of creditors was available for general purposes)

The charity therefore ended the year in a strong financial position, able to meet all its liabilities and have cash available to continue its charitable work.

4 Investment policy

The charity holds all its cash, other than that needed for day-to-day transactions, in deposit accounts. Keeping cash readily available for use reflects the trustee's policy that funds should be spent rather than held as investments (see Reserves Policy, below). It also avoids risks inherent in the volatility of the stock market and eliminates investment management costs.

5 Reserves policy

The trustee's policy is that funds should be spent when suitable applications arise rather than that they should be retained indefinitely with the intention of generating investment income. This reflects the fact that the charity does not generally enter into on-going commitments and therefore does not need to ensure a steady flow of income. For this reason the trustee also does not consider it appropriate to maintain a target level of reserves.

Where funds need to be accumulated for a particular objective, they may be held in reserve until a sufficient amount has been gathered, but only when there is a reasonable prospect of achieving the objective within two years.

At 31 March 2023 funds available for the general purposes of the charity, that is, excluding restricted funds, stood at £392,000 compared to £458,000 at the end of 2021/22.

6 Grant making policy

The policy of the trustee is to ensure that all grants made are in accordance with the wishes of the donor (where stipulated), the objectives of the charity and the overall strategy of QVH NHSFT.

Applications for grants are approved initially by the senior management or committee appropriate to the nature of the grant. For example, a request for funding of medical equipment would be approved first by the hospital's Medical Devices Committee.

The trustee has delegated authority to approve grants up to £20,000 to the Charity Committee. Grants in excess of £20,000 can only be approved by the full board of QVH NHSFT acting in its capacity as corporate trustee. Grants of less than £2,000 can be approved by the Director of Corporate Affairs and the Director of Finance and Performance, and are reported to the Charity Committee.

7 Future plans

The charity has a proud history of supporting key initiatives at the hospital. We will continue to build on this including supporting staff understanding of the charity, engagement with existing supporters, and sharing case studies and impact of how donations are making a difference. As the hospital supports patients from the South of England, we will work to ensure we can reach beyond our local community to highlight the vital support the charity provides to Queen Victoria Hospital and the specialist care it provides across a wider geography.

The charity funds the provision of more and better equipment, above and beyond that funded by the NHS, as well as improving patient environments and supporting other projects to benefit patients and staff. Our ability to continue this vital support for Queen Victoria Hospital is dependent on our ability to maintain and increase donations from the general public. We are therefore grateful for the support from those who not only donate their own money, but who inspire others to donate through their fundraising efforts. Income growth is expected to continue to be challenging due to economic conditions, however the Charity will continue to support an ongoing programme of fundraising today, to produce the funds needed to invest in the healthcare of tomorrow.

Approved on behalf of the corporate trustee.



Jackie Smith
Chair of Queen Victoria Hospital NHS FoundationTrust

Date 19/01/2024

FURTHER INFORMATION ABOUT THE GOVERNANCE OF THE CHARITY

Charity Name:	The Queen Victoria Hospital NHS Trust Charitable Fund																														
Registered Charity Number:	1056120																														
Registered Address:	The Queen Victoria Hospital, Holtye Road, East Grinstead, West Sussex, RH19 3DZ																														
Trustee:	Queen Victoria Hospital NHS Foundation Trust The present voting Directors of the NHS Foundation Trust and those who served during the year to 31 March 2023 are: Tania Cubison - Medical Director Paul Dillon-Robinson - Non-executive Director Kevin Gould - Non-executive Director Anita Donley - Chair from 15 November 2021 until 10 July 2022 Jackie Smith - Chair from 11 July 2022 Stephen Jenkin - Chief Executive until 13 January 2023 Tony Chambers- Interim Chief Executive Officer- from 1 February 2023 Michelle Miles - Director of Finance and Performance until 8 September 2022 James Drury - Director of Finance from 9 September 2022 to 31 January 2023 Stuart Rees- Interim Chief Finance Officer from 01 February 2023 to 30 June 2023 Maria Wheeler - Chief Finance Officer from 03 July 2023 Karen Norman - Non-executive Director Gary Needle - Non-executive Director and Chair of Charity Committee Nicola Reeves - Chief Nurse from 16 February 2022, Interim Director of Nursing and Quality until 15 February 2022																														
Charity Committee:	The Corporate Trustee has delegated responsibility for day-to-day management of the charity to the Charity Committee. The members of the committee are: Members of the Charity Committee (with voting rights): <table><tr><td>Tania Cubison</td><td>Medical Director</td></tr><tr><td>Gary Needle</td><td>Non-Executive Director, Charity Committee Chair</td></tr><tr><td>Kathryn Pank</td><td>Allied Health Professional Representative</td></tr><tr><td>Michelle Miles</td><td>Director of Finance and Performance until 8 September 2022</td></tr><tr><td>James Drury</td><td>Director of Finance from 9 September 2022 until 31 January 2023</td></tr><tr><td>Maria Wheeler</td><td>Chief Finance Officer from 03 July 2023</td></tr><tr><td>Alex Ogilvie</td><td>Head of Financial Services from 9 January 2023</td></tr><tr><td>Jeremy Satchwell</td><td>Deputy Chief Finance Officer from 6 September 2022</td></tr><tr><td>Nicola Reeves</td><td>Chief Nurse from 16 February 2022, Interim Director of Nursing and Quality until 15 February 2022</td></tr><tr><td>Siva Kumar</td><td>Consultant Plastic Surgeon until 13 June 2022</td></tr><tr><td>Paul Dillon-Robinson</td><td>Non-Executive Director from 9 March 2023</td></tr></table> Invited members of the Charity Committee (without voting rights): <table><tr><td>Clare Pirie</td><td>Director of Communications and Corporate Affairs</td></tr><tr><td>Camilla Slattery</td><td>Head of Fundraising and Voluntary Services</td></tr><tr><td>Rachael Fox</td><td>Charity Co-ordinator (note taker) until 12 January 2023</td></tr></table>			Tania Cubison	Medical Director	Gary Needle	Non-Executive Director, Charity Committee Chair	Kathryn Pank	Allied Health Professional Representative	Michelle Miles	Director of Finance and Performance until 8 September 2022	James Drury	Director of Finance from 9 September 2022 until 31 January 2023	Maria Wheeler	Chief Finance Officer from 03 July 2023	Alex Ogilvie	Head of Financial Services from 9 January 2023	Jeremy Satchwell	Deputy Chief Finance Officer from 6 September 2022	Nicola Reeves	Chief Nurse from 16 February 2022, Interim Director of Nursing and Quality until 15 February 2022	Siva Kumar	Consultant Plastic Surgeon until 13 June 2022	Paul Dillon-Robinson	Non-Executive Director from 9 March 2023	Clare Pirie	Director of Communications and Corporate Affairs	Camilla Slattery	Head of Fundraising and Voluntary Services	Rachael Fox	Charity Co-ordinator (note taker) until 12 January 2023
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Rachael Fox	Charity Co-ordinator (note taker) until 12 January 2023																														
Banking:	Bank accounts are held with: <table><tr><td>a). CafCash Ltd</td><td>b). Lloyds Bank Plc</td></tr><tr><td>Kings Hill</td><td>1/3 London Rd</td></tr><tr><td>West Malling</td><td>East Grinstead</td></tr><tr><td>Kent ME19 4TA</td><td>West Sussex RH19 1AH</td></tr></table>			a). CafCash Ltd	b). Lloyds Bank Plc	Kings Hill	1/3 London Rd	West Malling	East Grinstead	Kent ME19 4TA	West Sussex RH19 1AH																				
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West Malling	East Grinstead																														
Kent ME19 4TA	West Sussex RH19 1AH																														
Legal advice:	Bircham Dyson Bell LLP, 50 Broadway, London, SW1H 0BL																														
Auditor:	KPMG LLP, 15 Canada Square, London E14 5GL																														

Queries relating to these accounts should be addressed to the Head of Financial Services, Queen Victoria Hospital NHS Foundation Trust, Holtye Road, East Grinstead, West Sussex, RH19 3DZ.

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

The corporate trustee is responsible for preparing the Corporate Trustee's Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the corporate trustee to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under company law the corporate trustee must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the income and expenditure for that period. In preparing these financial statements, the corporate trustee is required to:

- select suitable accounting policies and then apply them consistently;
- makes judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards and the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- assesses the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- uses the going concern basis of accounting unless they either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

The corporate trustee is responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Charities Act 2011. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

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

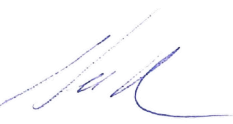
On behalf of the corporate trustee

Signed: 

Jackie Smith

Chair, Queen Victoria Hospital NHS Foundation Trust

Date 19/01/2024

Signed: 

Maria Wheeler

Director, Queen Victoria Hospital NHS Foundation Trust

Date 19/01/2024

Independent auditor's report to the Trustee of The Queen Victoria Hospital NHS Trust Charitable Fund

Opinion

We have audited the financial statements of Queen Victoria Hospital NHS Trust Charitable Fund ("the charity") for the year ended 31 March 2023 which comprise the Statement of Financial Activities, Balance Sheet and related notes, including the accounting policies in note 1.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- have been properly prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We have been appointed as auditor under section 149 of the Charities Act 2011 (or its predecessors) and report in accordance with regulations made under section 154 of that Act.

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the charity in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

Going concern

The trustee has prepared the financial statements on the going concern basis as they do not intend to liquidate the charity or to cease its operations, and as they have concluded that the charity's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

In our evaluation of the trustee's conclusions, we considered the inherent risks to the charity's business model and analysed how those risks might affect the charity's financial resources or ability to continue operations over the going concern period.

Our conclusions based on this work:

- we consider that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate;
- we have not identified, and concur with the trustee's assessment that there is not, a material uncertainty related to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for the going concern period.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the above conclusions are not a guarantee that the charity will continue in operation.

Fraud and breaches of laws and regulations – ability to detect

Identifying and responding to risks of material misstatement due to fraud

To identify risks of material misstatement due to fraud ("fraud risks") we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

- Enquiring of management and inspection of policy documentation as to the charity's high-level policies and procedures to prevent and detect fraud, as well as whether they have knowledge of any actual, suspected or alleged fraud.
- Reading Charity Committee minutes.
- Using analytical procedures to identify any unusual or unexpected relationships.

Independent auditor's report to the Trustee of The Queen Victoria Hospital NHS Trust Charitable Fund (cont.)

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards, we perform procedures to address the risk of management override of controls, in particular the risk that management may be in a position to make inappropriate accounting entries. On this audit we do not believe there is a fraud risk related to revenue recognition because of the nature of the income received by the Charity, which is primarily donations and legacies that are recognised at the point the cash is received.

We did not identify any additional fraud risks.

We performed procedures including:

- Identifying journal entries to test based on risk criteria and comparing the identified entries to supporting documentation. These included journals posted at the end of the year and unusual postings to cash or revenue.
- Evaluated the business purpose of significant unusual transactions.

Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the trustees (as required by auditing standards) and we also discussed with the trustees the policies and procedures regarding compliance with laws and regulations.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The potential effect of these laws and regulations on the financial statements varies considerably.

Firstly, the charity is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related charities legislation) and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

While the charity is subject to many other laws and regulations, we did not identify any others where the consequences of non-compliance alone could have a material effect on amounts or disclosures in the financial statements.

Context of the ability of the audit to detect fraud or breaches of law or regulation

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

Other information

The Trustee is responsible for the other information, which comprises the Trustee's Report. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Independent auditor's report to the Trustee of The Queen Victoria Hospital NHS Trust Charitable Fund (cont.)

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. We are required to report to you if:

- based solely on that work, we have identified material misstatements in the other information; or
 - in our opinion the information given in the Trustee's Annual Report is inconsistent in any material aspect with the financial statements
- We have nothing to report in these respects.

Matters on which we are required to report by exception

Under the Charities Act 2011 we are required to report to you if, in our opinion:

- the charity has not kept sufficient accounting records; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

We have nothing to report in these respects.

Trustee's responsibilities

As explained more fully in their statement set out on page 7, the trustee is responsible for the preparation of financial statements and for being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at:

www.frc.org.uk/auditorsresponsibilities

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the charity's trustee as a body, in accordance with section 144 of the Charities Act 2011 (or its predecessors) and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustee those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustee as a body, for our audit work, for this report, or for the opinions we have formed.



Dean Gibbs

for and on behalf of KPMG LLP, Statutory Auditor

Chartered Accountants

KPMG LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

15 Canada Square, Canary Wharf, London, E14 5GL

26 January 2024

Statement of Financial Activities for the year ended 31 March 2023

		2022-23			2021-22		
	Note	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
		£000	£000	£000	£000	£000	£000
Income and Endowments from:							
Donations and legacies	3	47	2,129	2,176	105	-	105
Charitable activities	4	23	-	23	27	-	27
Investments	5	3	14	17	-	-	-
Total income		73	2,143	2,216	132	-	132
Expenditure on:							
Raising funds	7	(60)	-	(60)	(55)	-	(55)
Charitable activities	8						
Buildings & Furniture		(13)	(8)	(21)	(5)	-	(5)
Equipment		(12)	(27)	(39)	(22)	(27)	(49)
Patient & Staff amenities		(22)	(5)	(27)	(3)	(4)	(7)
Other contributions to QVH		(45)	(66)	(111)	(22)	(6)	(28)
Total charitable activities		(92)	(106)	(198)	(52)	(37)	(89)
Total expenditure		(152)	(106)	(258)	(107)	(37)	(144)
Net income/(expenditure)		(79)	2,037	1,958	25	(37)	(12)
Transfers between funds	12	13	(13)	-	-	-	-
Net movement in funds		(66)	2,024	1,958	25	(37)	(12)
1 April 2022	12	458	682	1,140	433	719	1,152
Fund balances carried forward at 31 March 2023		392	2,706	3,098	458	682	1,140

Balance Sheet as at 31 March 2023

		31 March 2023			31 March 2022		
	Note	Unrestricted Funds £000	Restricted Funds £000	Total Funds £000	Unrestricted Funds £000	Restricted Funds £000	Total Funds £000
Current Assets	10						
Debtors		5	-	5	1	-	1
Cash and cash equivalents		511	2,715	3,226	594	702	1,296
Total Current Assets		516	2,715	3,231	595	702	1,297
Creditors: Amounts falling due within one year	11	(124)	(9)	(133)	(137)	(20)	(157)
Total Net Assets		392	2,706	3,098	458	682	1,140
Funds of the Charity	12						
Income Funds:							
Restricted		-	2,706	2,706	-	682	682
Unrestricted		392	-	392	458	-	458
Total Funds		392	2,706	3,098	458	682	1,140

The notes at pages 13 to 20 form part of this account.

Approved on behalf of the corporate trustee

Signed 

Jackie Smith
Chair of Queen Victoria Hospital NHS Foundation Trust

Date 19/01/2024

Notes to the account

1 Accounting Policies

1.1 Basis of preparation

The financial statements have been prepared under the historic cost convention.

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 date 1 January 2019, as per the October 2019 Charities SORP and the Charities Act 2011.

The Queen Victoria Hospital NHS Trust Charitable Fund represents a public benefit entity as defined by FRS 102.

The financial statements have been prepared on a going concern basis which the Trustee considers to be appropriate for the following reasons.

- The business model of the charity is such that its charitable activities are limited to those which it has sufficient funds to support from the excess of funding received over the costs of administering the charity. The charity therefore has no specific commitments and no committed costs beyond its fixed costs of operation which are detailed in note 6.
- The Trustee has reviewed the cash flow forecasts for a period of 12 months from the date of approval of these financial statements which indicate that the charity will have sufficient funds to meet its liabilities as they fall due for that period.
- Consequently, the Trustee is confident that the charity will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements.

In future years, the key risk to the charity is a fall in income from donations but the trustee has arrangements in place to mitigate the consequences of this (see the risk management and reserves sections of the annual report for more information).

1.2 Funds structure

Where there is a legal restriction on the purpose to which a fund may be put, the fund is classified as a **restricted fund**.

Restricted funds are those where the donor has provided for the donation to be spent in furtherance of a specified charitable purpose. The charity's restricted funds result from bequests, the terms of which specify the purposes to which they must be put.

Unrestricted funds - Those funds which are neither restricted income nor endowment funds, are unrestricted income funds, which are sub-analysed between designated (earmarked) funds where the trustees have set aside amounts to be used for specific purposes or which reflect the non-binding wishes of donors and unrestricted funds which are at the trustee's discretion, including the general fund which represents the charity's reserves.

The funds held in each of these categories are disclosed in Note 12.

1.3 Incoming resources

- a) All incoming resources are recognised once the charity has entitlement to the resources, it is probable (more likely than not) that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Where there are terms or conditions attached to incoming resources, particularly grants, then these terms or conditions must be met before the income is recognised as the entitlement condition will not be satisfied until that point. Where terms or conditions have not been met or uncertainty exists as to whether they can be met then the relevant income is not recognised in the year but deferred and shown on the balance sheet as deferred income.

b) *Donations*

Donations, other than legacies and (see below), are accounted for on receipt.

There were no non-monetary donations received by the charity in 2022/23

c) *Legacies*

Legacies are accounted for as incoming resources either upon receipt or once 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,
- All conditions attached to the legacy have been fulfilled or are within the charity's control.

1.4 Resources expended and irrecoverable VAT

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

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

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

1.5 Recognition of expenditure and associated liabilities as a result of a grant

Grants payable are payments made to linked, related party or third party NHS bodies and non NHS bodies, in furtherance of the charitable objectives of the funds held on trust.

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

1.5 Recognition of expenditure and associated liabilities as a result of a grant (cont.)

A constructive obligation arises when:

- We have communicated our intention to award a grant to a recipient who then has a reasonable expectation that they will receive a grant
- We have made a public announcement about a commitment which is specific enough for the recipient to have a reasonable expectation that they will receive a grant
- There is an established pattern of practice which indicates to the recipient that we will honour our commitment.

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

Where an intention has not been communicated, then no expenditure is recognised but an appropriate designation is made in the appropriate fund. If a grant has been offered but there is uncertainty as to whether it will be accepted or whether conditions will be met then no liability is recognised but a contingent liability is disclosed.

1.6 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, internal and external audit costs and IT support. Support costs have been apportioned between fundraising costs and charitable activities on an appropriate basis. The analysis of support costs and the bases of apportionment applied are shown in note 6.

1.7 Fundraising costs

The costs of generating funds are all costs associated with generating income for the charity.

1.8 Costs of charitable activities

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

1.9 Debtors

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

1.10 Cash and cash equivalents

Cash at bank and in hand is held to meet the day to day running costs of the charity as they fall due.

1.11 Creditors

Creditors are amounts owed by the charity. They are measured at the amount that the charity expects to have to pay to settle the debt.

2 Related party transactions

QVH NHSFT is the principle beneficiary of the charity. The charity has provided funding of £163,000 (2021/22 £61,000) to QVH NHSFT for approved expenditure made on behalf of the charity. This is included in the total charitable activity costs of £194,000 (2021-22 £89,000) plus allocation of support costs as shown on the face of the Statement of Financial Activities and detailed in Note 8.

QVH NHSFT provides the Charity with administrative services for which a fee is charged. This fee is included in the support costs analysed in Note 6.

At the balance sheet date £129,000 was owed by the Charity to Queen Victoria Hospital NHS Foundation Trust (21/22 £157,000).

During the year none of the members of the NHS Foundation 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 QVH NHSFT's board of directors has received honoraria, emoluments or expenses in the year and the trustee has not purchased trustee indemnity insurance.

3 Income from donations and legacies

	Unrestricted funds £000	Restricted funds £000	2022-23 Total £000	2021-22 Total £000
Donations from individuals	35	-	35	19
Corporate donations	9	-	9	8
Donations from societies, charities etc.	3	35	38	2
Legacies	-	2,094	2,094	76
	<u>47</u>	<u>2,129</u>	<u>2,176</u>	<u>105</u>

Material legacies - During the year the following amounts were received:

Restricted - £2,094,000 for the purposes of the charity relating to microsurgery

An indemnity agreement ending March 2027, has been provided to the executor of the legacy against potential claims made against the funds received; to date the Trust has not been notified of and has no expectation of further claims.

4 Income from charitable activities

	Unrestricted funds £000	Restricted funds £000	2022-23 Total £000	2021-22 Total £000
Fundraising activities	23	-	23	27
	<u>23</u>	<u>-</u>	<u>23</u>	<u>27</u>

5 Income from investment

Investment income was derived entirely from cash on deposit in the UK.

	Unrestricted funds £000	Restricted funds £000	2022-23 Total £000	2021-22 Total £000
Cash on deposit	3	14	17	-
	<u>3</u>	<u>14</u>	<u>17</u>	<u>-</u>

In 2022/23 Interest rates increased slowly throughout the year which together with increased cash balance due to receipt of legacy resulted in investment income of £17,000 for the year compared with £47.35 interest earned in 2021/22.

The Charity Lloyds bank account was converted to interest bearing in November 2022 which also added to the interest earned.

6 Allocation of support costs and overheads

Support and overhead costs are allocated between fundraising activities and charitable activities. Governance costs are those support costs which relate to the strategic and day to day management of a charity.

The bases of allocation used are as follows:

- Staff time: based on the cost of time spent by administrative staff of QVH NHSFT.
- Balances: apportioned on the basis of the average balances during the year of each fund.

Allocation and apportionment of support costs	Raising funds	Charitable Activities	2022-23 Total	2021-22 Total	Basis of apportionment
	£000	£000	£000	£000	
Audit	-	5	5	5	Balances
Financial services	-	8	8	8	Staff time
Computer expenses	-	1	1	3	Balances
Other expenses	1	12	13	11	Balances
Total Governance	1	26	27	27	
Financial administration	1	6	7	7	Staff time
Total	2	32	34	34	

Apportionment	Unrestricted Funds	Restricted Funds	2022-23 Total	2021-22 Total
	£000	£000	£000	£000
Raising funds	2	-	2	7
Charitable activities	5	27	32	27
Total	7	27	34	34

7 Analysis of expenditure on raising funds

	Unrestricted Funds	Restricted Funds	2022-23 Total	2021-22 Total
	£000	£000	£000	£000
Fundraiser	57	-	57	48
Support costs	3	-	3	7
Total	60	-	60	55

8 Analysis of charitable expenditure

The charity made grants to QVH NHSFT for the purposes summarised below:

	<i>Number of grants</i>	<i>Grant funded activity £000</i>	<i>Support costs £000</i>	2022-23 Total £000	<i>2021-22 Total £000</i>
Buildings & furniture	16	19	2	21	5
Equipment	21	31	8	39	49
Patient & staff amenities	98	25	2	27	7
Other contributions to QVH *	174	92	19	111	28
	<u>309</u>	<u>167</u>	<u>31</u>	<u>198</u>	<u>89</u>

* Includes staff training courses £38,000, Training mannekin £16,000 and psychological support services for patients £26,000

9 Auditor's remuneration

External audit fees, exclusive of irrecoverable VAT, were £4,000 (2021/22 £4,000) for the statutory audit, with no other additional work being undertaken (2021/22 £nil). It should be noted that the figure of £5,000 (2021/22 £5,000) shown in Note 6 includes VAT.

10 Analysis of current assets

	31 March 2023 £000	<i>31 March 2022 £000</i>
Debtors under 1 year		
Accrued income	-	1
Accrued interest	3	-
Prepayments	<u>2</u>	<u>-</u>
	<u>5</u>	<u>1</u>
Cash and deposits		
CAF deposit account	633	629
Lloyds current account	<u>2,593</u>	<u>667</u>
	<u>3,226</u>	<u>1,296</u>

11 Analysis of current liabilities

	31 March 2023 £000	<i>31 March 2022 £000</i>
Trade creditors	84	73
Accruals	<u>49</u>	<u>84</u>
	<u>133</u>	<u>157</u>

12 Analysis of charitable funds

12.1 Categories and purposes of funds

Fund type:	Nature and purpose of the fund:
Unrestricted Funds	The General Fund receives unrestricted donations and is used for general charitable purposes. Within the General Fund the trustee has designated the NHS Charities Together, Paediatric and Staff Funds, as shown in Note 12.2 below.
Restricted Funds	Most of these funds arise from legacies which specify particular uses for the funds. The CREW Fund is for the provision of an annual camp for children who are or have been patients in the burns department. The Jenny Dorricott Fund is for charitable purposes relating to burns. The Linda Furminger Fund is for charitable purposes relating to burns. The Margaret Hole Fund is for charitable purposes relating to plastic surgery. The Lottie House Fund is for charitable purposes relating to the treatment of burns. The Derrick Hughes Fund is for charitable purposes relating to the treatment of burns. The Evelyn Humphrey Fund is for the provision of patients' comforts. The JK Fund is for charitable purposes relating to microsurgery. The John McCully Fund is for charitable purposes relating to burns and the provision of x-ray facilities. The NHSCT Stage 1 Distribution 3 Fund is for the support of minority ethnic groups within the hospital. The NHSCT Stage 3 Fund is for psychological therapies in support of the hospital's staff. The Muriel Nicoll Fund is for the benefit of the Eye Bank. The Thomas Fund is for charitable purposes relating to maxillofacial surgery.

12.2 Analysis of fund movements

	Balance 1 April 2022 £000	Incoming Resources £000	Resources Expended £000	Transfers £000	Balance 31 March 2023 £000
Unrestricted Funds					
Designated funds within the General Fund:					
General	432	67	(151)	13	361
Paediatrics	24	6	(1)	-	29
Staff	2	-	-	-	2
	458	73	(152)	13	392
Restricted funds					
CREW Fund	6	-	(4)	-	2
Jenny Dorricott Fund	12	-	(12)	-	-
Linda Furminger Fund	1	-	-	-	1
Margaret Hole Fund	122	1	(10)	-	113
Lottie House Fund	13	-	-	-	13
Derrick Hughes Fund	47	-	(6)	-	41
E.M.Humphrey Fund	36	-	(1)	-	35
JK Fund	255	2,106	(25)	-	2,336
John McCully Fund	14	-	-	-	14
Muriel Nicoll Fund	90	1	(2)	-	89
NHSCT Stage 1 Distribution 3	49	-	(20)	(13)	16
NHSCT Stage 3	32	-	(26)	-	6
Thomas Fund	5	-	-	-	5
NHSCT Stage 4	-	35	-	-	35
	682	2,143	(106)	(13)	2,706
Total Funds	1,140	2,216	(258)	-	3,098

13 Subsequent Events

There are no subsequent events to disclose for 2022/23

Page heading	The Queen Victoria Hospital NHS Trust Charitable Fund - Annual Report An
This year	2022-23
Last year	2021-22
This year ended	2023
Last year ended	2022
This year beginning	1 April 2022
Last year beginning	1 April 2021
This year ending	31 March 2023
Last year ending	31 March 2022

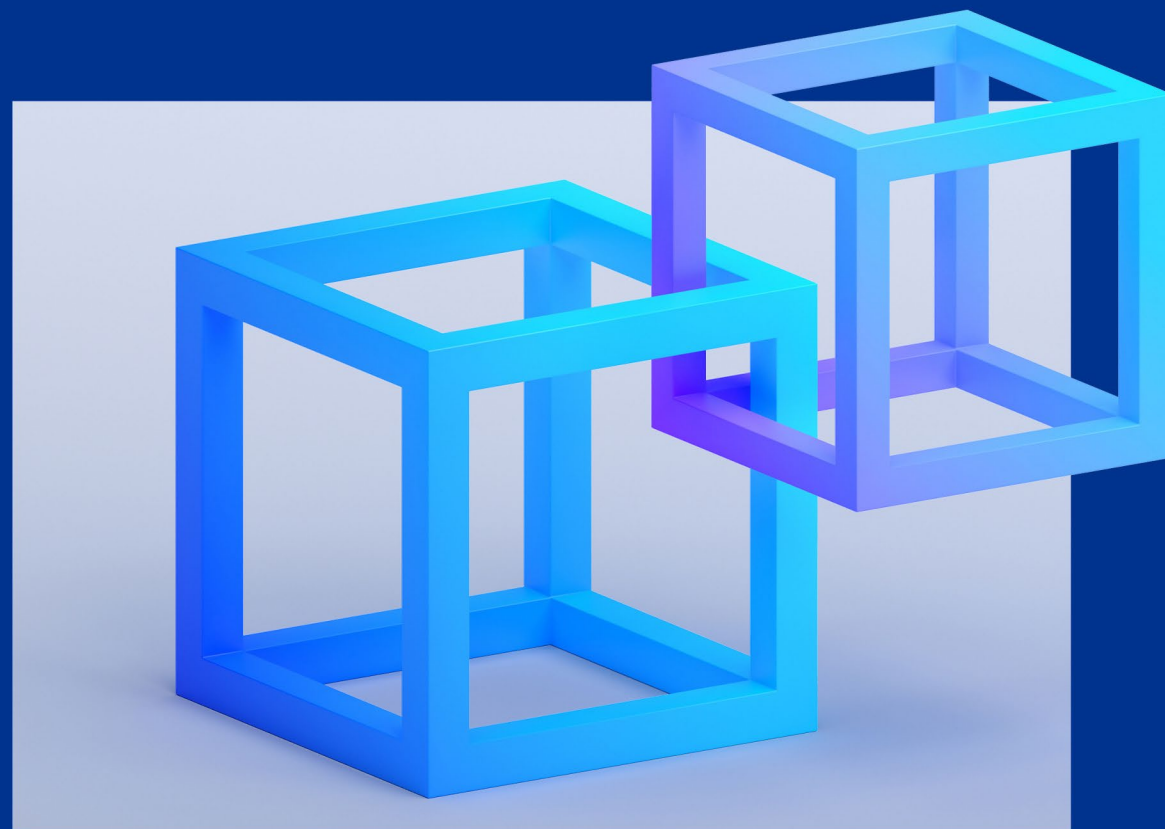


Queen Victoria Hospital NHS Trust Charitable Fund

Report to the Charitable Fund Committee

Financial statements for the year ended 31/03/2023

26 January 2024



Introduction

To the Charitable Fund Committee of Queen Victoria Hospital NHS Trust Charitable Fund

We are pleased to present our report. This report details the results of our audit of the financial statements of Queen Victoria Hospital NHS Trust Charitable fund (the 'Charity'), as at and for the year ended 31st March 2023

The engagement team

Our audit is complete. There were no significant changes to our audit plan and strategy

We expect to issue an unmodified Auditor's Report.

We draw your attention to the important notice on page 3 of this report, which explains:

- The purpose of this report
- Limitations on work performed
- Restrictions on distribution of this report

Yours sincerely,



Dean Gibbs

26 January 2024

How we deliver audit quality

Audit quality is at the core of everything we do at KPMG and we believe that it is not just about reaching the right opinion, but how we reach that opinion.

We consider risks to the quality of our audit in our engagement risk assessment and planning discussions.

We define 'audit quality' as being the outcome when audits are:

- Executed consistently, in line with the requirements and intent of applicable professional standards within a strong system of quality controls and
- All of our related activities are undertaken in an environment of the utmost level of objectivity, independence, ethics and integrity.

Contents	Page
Important notice	3
Our audit findings	4
Audit risks	5
Other areas of audit focus	6
Other Significant matters	7
Corrected and uncorrected audit misstatement	8
Appendix	9

Important notice



This report is presented under the terms of our audit engagement letter.

Circulation of this report is restricted.

The content of this report is based solely on the procedures necessary for our audit.

Purpose of this report

This Report has been prepared in connection with our audit of the financial statements of Queen Victoria Hospital NHS Trust Charitable Fund (the 'Charity'), prepared in accordance with the "Accounting and Reporting by Charities: Statement of Recommended Practice (FRS 102)" as at and for the year ended 31st March 2023

This Report has been prepared for the Charity's Charitable Fund Committee, a sub-group of those charged with governance, in order to communicate matters that are significant to the responsibility of those charged with oversight of the financial reporting process as required by ISAs (UK), and other matters coming to our attention during our audit work that we consider might be of interest, and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone (beyond that which we may have as auditors) for this Report, or for the opinions we have formed in respect of this Report.

This report summarises the key issues identified during our audit but does not repeat matters we have previously communicated to you by written communication.

Limitations on work performed

This Report is separate from our audit report and does not provide an additional opinion on the Charity's financial statements, nor does it add to or extend or alter our duties and responsibilities as auditors reporting to the Charity's Trustees in accordance with the Charities Act

We have not designed or performed procedures outside those required of us as auditors for the purpose of identifying or communicating any of the matters covered by this Report.

The matters reported are based on the knowledge gained as a result of being your auditors. We have not verified the accuracy or completeness of any such information other than in connection with and to the extent required for the purposes of our audit.

Status of our audit

Our audit is now complete.

Restrictions on distribution

The report is provided on the basis that it is only for the information of the Audit Committee of the Charity; that it will not be quoted or referred to, in whole or in part, without our prior written consent; and that we accept no responsibility to any third party in relation to it.

Our audit findings

Significant audit risks		Page 5
Significant audit risks	Risk change	Our findings
Management override of Controls	Stable	We did not identify any instances of management override of controls.

Other areas of audit focus		Page 6
Other areas of audit focus	Risk change	Our findings
Provision for legal indemnity relating to Charity legacy	Stable	We requested for management to disclose a contingent liability relating to the indemnity provided. This has been corrected in the final accounts. We are satisfied a provision is not required.

Outstanding matters

Our audit is now complete

Uncorrected Audit Misstatements		Page 8
Understatement/ (overstatement)	£	%
Income	-	-
Net income	-	-
Total net assets	-	-
Funds	-	-



Audit risks



1 Management override of controls^(a)

Fraud risk related to unpredictable way management override of controls may occur



Significant audit risk

- Professional standards require us to communicate the fraud risk from management override of controls as significant.
- Management is in a unique position to perpetrate fraud because of their ability to manipulate accounting records and prepare fraudulent financial statements by overriding controls that otherwise appear to be operating effectively.
- We have not identified any specific additional risks of management override relating to this audit.



Our response and findings

Our Response

Our audit methodology incorporates the risk of management override as a default significant risk.

- Evaluated the selection and application of accounting policies.
- Assessed the business rationale and the appropriateness of the accounting for significant transactions that are outside the component's normal course of business, or are otherwise unusual.
- Made inquiries of individuals involved in the financial reporting process about inappropriate or unusual activity relating to the processing of journal entries and other adjustments.

Our Findings

- Analysed all journals through the year and focussed our testing on those with a higher risk, such as journals like Cr rev and Dr other than cash, Unusual combination with cash and borrowings, Journals with no description, Dr Restricted inc Cr Unrestricted Inc, Journals with specified comments (like Fraud, misstatement, misclassification, theft and bribery) and all period 13 Material Journals. We identified 5 journal entries and other adjustments meeting our high-risk criteria. Our examination did not identify any inappropriate entries.
- We did not identify any significant unusual transactions.

Note: (a) Significant risk that professional standards require us to assess in all cases.

Other areas of audit focus



2

Provision for legal indemnity relating to Charity legacy



Other audit risk

Several years ago, the Charity was notified that it had been left a legacy donation in the will of a deceased benefactor, however, the will was contested by the benefactor's children.

A portion of the legacy was transferred to the solicitors of the Charity by the executors of the estate until potential future further claims by the children are resolved and the remaining estate sold. While there is not currently an active further claim from the children it is known that they remain unhappy with the agreed solution.

The Charity have provided an indemnity such that any settlements to the children, in respect of this legacy, in excess of that being held by the executors will be reimbursed by the Charity to the executor to allow the settlement to be paid out.

As a result, we recognise a risk around the completeness of liabilities related to whether the Charity should provide for potential future costs arising from the indemnity.



Our findings

— As at 31 March 2023 all the legacy amount have been received and recognised by the Charity in the financial year.

— We reviewed the bank statements confirmed that material amounts relating to the legacy were received in April and September 2022 and therefore correctly recognised in the 2022/23 financial year.

— As per the inquiry from management the same case is concluded with no further challenge expected. However, management have agreed an indemnity with the solicitors that handled the funds, which continues to be in place at the time of signing the accounts. We have assessed management's determination that it is not probable that there will be a need to repay funds under the indemnity as there is not currently an active claim. As a result we consider that the indemnity represents a contingent liability.

— We have requested from management a contingent liability disclosure in the financials and they present the same Note 3 as footnote.

Other significant matters



Control deficiencies

We obtain an understanding of internal control to design appropriate audit procedures, but not to express an opinion on the effectiveness of the Charity's internal control.

Key:

- These are significant control deficiencies which increase the likelihood and potential magnitude of a material misstatement in the financial statements. We have not identified significant control deficiencies in the current year.
- These are matters of sufficient importance to note such as weaknesses which were subsequently corrected and matters that could be significant in the future if left unaddressed. We have identified one such deficiencies in the current year.
- These are less significant weaknesses but which we considered to be of sufficient importance to merit management's attention. We have not raised any related observations in the current year.

● Review of Cut- off over the subsequent period transaction

- We identified a number of transactions recorded within early periods of 2023-24 that either fully or partially related to the 2022-23 financial year, including receipt of interest income and expenditure that had been agreed to be funded by the charity but invoices had been paid by the Trust prior to 31 March 2023 and not yet recharged to the charitable fund. In these instances accruals had not been made to reflect the income or expenditure within the charity's 2022-23 accounts.
- The Fund should ensure that a review is undertaken of post-year end transactions in order to ensure that all transactions relating to the financial year that have occurred after year end have been completed captured and accrued for within income and expenditure for the relevant period as part of the accounts preparation timetable.

Uncorrected and corrected audit misstatements



Under UK auditing standards (ISA (UK&I) 260) we are required to provide the Charitable Fund Committee with a summary of adjusted audit differences (including disclosure misstatements) identified during the course of our audit, other than those which are 'clearly trivial', which are not reflected in the financial statements. There are 2 adjusted audit differences to report

Adjusted audit difference				
No.	Particulars	SOFA	SOFP	Comments
1.	Dr Accrued Income Cr Investment income	(3,000)	3,000	Investment income had not accounted in the charity books for the period from 10 th March 2023 to 31 st March 2023. The same error has been corrected now..
2	Dr Expenses Cr Accruals	4,359	(4,359)	Cut off accruals are not accounted in Charity books. As per management Charity picks up and identifies costs to recharge when they hit the Trust's AP ledger (i.e. when they receive the invoice) These are not booked as accruals in 2022/23 Charity Accounts and would be picked up as part of the June recharge from Trust to Charity.)
	Total Amount	1,359	(1,359)	

Appendix A

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FRC's areas of focus

The FRC released their [Annual Review of Corporate Reporting 2021/22](#) in October 2022, along with a [summary of key matters](#) for the coming year, primarily targeted at CEOs, CFOs and Audit Committee chairs. In addition, they have released six thematic reviews during the year which should be considered when preparing reporting for the current financial period.

The reports identify where the FRC believes companies should be improving their reporting. Below is a high level summary of the key topics. We encourage management and those charged with governance to read further on those areas which are significant to the entity.

Reporting in uncertain times

This year's Annual Review of Corporate Reporting from the FRC has been prepared in the context of heightened economic and geopolitical uncertainty. The challenges of the Covid-19 pandemic, Russia's invasion of Ukraine and slowing of global economies has led to inflationary pressure worldwide and rising interest rates.

This makes meaningful disclosure more important than ever, and the FRC has stressed the need for companies to move beyond simply complying with the minimum requirements of the relevant accounting and reporting frameworks. They expect companies to provide high-quality, decision-useful information for investors, with companies continually assessing evolving risks and ensuring these are clearly explained in annual reports.

The potential effects of uncertainty on recognition, measurement and disclosure are numerous, and companies will need to think carefully about the impacts of uncertainty, in particular inflation, on their reporting. The Annual Review gives a number of examples including:

Strategic report: the impact of inflation on the business model, changes to principal risks and uncertainties, and the impact of inflation on stakeholders.

Discount rates: inputs need to follow a consistent approach in incorporating the effects of inflation.

Material assumptions: where inflation assumptions represent a source of significant estimation uncertainty, the FRC expects companies to provide explanation of how these have been calculated and sensitivity disclosures if appropriate.

Pension schemes: explain the effect of uncertainty on investment strategy and associated risks.

Climate-related reporting

Climate-related reporting has advanced significantly this year as premium listed entities are required by the Listing Rules to provide disclosures consistent with the Taskforce on Climate-Related Disclosures (TCFD) recommendations. This follows the expansion of the Streamlined Energy and Carbon Reporting (SECR) rules last year, which require quoted companies and large unquoted companies and LLPs to provide emissions reporting.

Climate has therefore been an area of ongoing focus for the FRC, with a thematic reviews in both 2021 and 2022 on aspects of climate reporting. From reviews of TCFD disclosures in the year, the FRC has highlighted five areas of improvement for companies to consider going forwards:

Granularity and specificity: disclosures should be granular and specific both to the company and the individual disclosure requirement, including a clear link to financial planning.

Balance: discussion of climate-related risks and opportunities should be balanced, and companies should consider any technological dependencies.

Interlinkage with other narrative disclosures: companies should ensure clear links between TCFD disclosures with other narrative disclosures in the annual report.

Materiality: companies should clearly articulate how they have considered materiality in the context of their TCFD disclosures.

Connectivity between TCFD and financial statements disclosures: the FRC may challenge those that disclose significant climate risks or net zero transition plans in narrative reporting, but do not explain how this is taken into account in the financial statements.

FRC's areas of focus (cont.)



Cash flow statements

This continues to be a particular area of concern as it is a recurring source of errors identified by the FRC, with 15 companies restating their cash flow statements in the review period as a result of the FRC's enquiries.

Companies are encouraged to consider the guidance in the 2020 thematic review on this topic, and to ensure that robust pre-issuance reviews of the financial statements have been undertaken.

Cash flows must be classified as operating, investing or reporting in line with the requirements of the standard, and amounts reported should be consistent with disclosures elsewhere in the report and accounts including the elimination of non-cash transactions.

Several errors identified by the FRC related to the parent company cash flow statement, and it should ensure that this statement also complies with the requirements of the standard.

Financial Instruments

Companies should ensure that disclosure is sufficient to enable users to evaluate the nature and extent of risks arising from financial instruments and the approach taken to risk management.

These disclosures should include the approach and assumptions used in the measurement of expected credit losses, and details of concentrations of risk. In times of economic uncertainty, disclosure of methods used to measure exposure to risks, and details of hedging arrangements put in place for interest rates or inflation are all the more important.

In addition, accounting policies should be provided for all material financing and hedging arrangements and any changes in these arrangements. Where companies have banking covenants, information about these should be provided (unless the likelihood of a breach is considered remote).

Income taxes

Where material deferred tax assets are recognised by historically loss-making entities, disclosures should explain the nature of the evidence supporting their recognition. In addition, any connected significant accounting judgements or sources of estimation uncertainty will also need to be disclosed.

On tax more generally, the FRC expects companies to ensure that tax-related disclosures are consistent throughout the annual report and accounts, and material reconciling items in the effective tax rate reconciliation are adequately explained.

For groups operating in several jurisdictions, effective tax reconciliations may be more meaningful if they aggregate reconciliations prepared using the domestic rate in each individual jurisdiction, with a weighted average tax rate applied to accounting profit.

Strategic report and other Companies Act 2006 matters

The strategic report needs to articulate the effects of economic and other risks facing companies, including inflation, rising interest rates, supply chain issues and labour relations. Mitigation strategies should be explained, with links, where relevant, to information disclosed elsewhere in the annual report.

Business reviews should discuss significant movements in the balance sheet and cash flow statement, and should not be limited to just an explanation of financial performance in the period.

The FRC has also identified instances of companies not complying with legal requirements around distributions, and companies are reminded of the need to file interim accounts to support distributions in excess of the distributable profits shown in the relevant accounts.

Revenue

Accounting policies should be provided for all significant performance obligations and should address the timing of revenue recognition, the basis for over-time recognition, and the methodology applied.

Inflationary features in contracts with customers and suppliers and the accounting for such clauses are under increased focus this year.

Alternative performance measures ('APMs')

APMs should not be presented with more prominence, emphasis or authority than measures stemming directly from the financial statements, and should be reconciled to the relevant financial statements line item.

FRC's areas of focus (cont.)

Provisions and contingencies

Companies should give clear and specific descriptions of the nature and uncertainties for material provisions or contingent liabilities, the expected timeframe and the basis for estimating the probable or possible outflow.

Inputs used in measuring provisions should be consistent in the approach to incorporating the effects of inflation, and details of related assumptions should be provided if material.

Presentation of financial statements and related disclosures

Material accounting policy information should be clearly disclosed, and additional company-specific disclosures should be provided when compliance with IFRS requirements is insufficient to adequately explain transactions.

Judgements and estimates

Economic uncertainty increases the likelihood of companies needing to make significant judgements when preparing financial statements. The FRC highlights two specific examples – going concern assessments and accounting for inflationary features in contracts – where disclosure is key.

More generally, the FRC highlights the need for disclosures to clearly distinguish between estimates with a significant risk of a material adjustment to the carrying amounts of assets/liabilities within the next year, and other sources of estimation uncertainty.

Significant estimates, and the associated disclosures should be updated at the balance sheet date. Sensitivity disclosures should be meaningful for readers, for example by sensitising the most relevant assumptions, and explaining any changes in assumption since the previous year.

Impairment of assets

Economic uncertainty may have a significant impact on impairment assessments, and this is an area where queries raised from the FRC could have been avoided by clearer disclosure.

Companies need to explain the sensitivity of recoverable amounts to changes in assumptions, especially where the range of possible outcomes has widened. This should include explanation of the effect of economic assumptions, such as reduction in customer demand and increased cost.

Inflation should be treated consistently in value in use calculations. Nominal cash flows are discounted at a nominal rate, and real cash flows are discounted at a real rate.

Lastly, the FRC stresses the importance of consistency between impairment reviews/disclosures and other disclosures in the annual report.

Thematic reviews

The FRC has released six thematic reviews on corporate reporting in the current year, and companies are encouraged to consider the guidance in those reviews, where relevant, to enhance their financial reporting. The topics covered this year are:

- [TCFD disclosures and climate in the financial statements](#)
- [Judgements and estimates](#)
- [IFRS 3 Business Combinations](#)
- [Discount rates](#)
- [Deferred Tax Assets \(IAS 12\)](#)
- [Earnings per Share \(IAS 33\)](#)

2022/23 review priorities

The FRC has indicated that its 2022/23 reviews will focus on the extent to which companies' disclosures address risks and uncertainty in the challenging economic environment, including those relating to climate change. Companies need to clearly articulate the impact of these risks on their strategy, business model and viability. In particular, the FRC intends to prioritise reviews of companies operating in the following sectors:

 Travel, hospitality and leisure

 Construction materials

 Retail

 Gas, water and multi-utilities

Required communications with the Charitable Fund Committee



Type		Response
Our draft management representation letter		We have not requested any specific representations in addition to those areas normally covered by our standard representation letter for the year ended 31 March 2023.
Adjusted audit differences		There was 2 adjusted audit differences. See cross reference page 8
Unadjusted audit differences		There was no unadjusted audit differences noted
Related parties		There were no significant matters that arose during the audit in connection with the entity's related parties.
Other matters warranting attention by the Audit Committee		There were no matters to report arising from the audit that, in our professional judgment, are significant to the oversight of the financial reporting process.
Control deficiencies		We communicated to management in writing all deficiencies in internal control over financial reporting of a lesser magnitude than significant deficiencies identified during the audit that had not previously been communicated in writing.
Actual or suspected fraud, noncompliance with laws or regulations or illegal acts		No actual or suspected fraud involving management, employees with significant roles in internal control, or where fraud results in a material misstatement in the financial statements identified during the audit.

Type		Response
Significant difficulties		No significant difficulties were encountered during the audit.
Modifications to auditor's report		None.
Disagreements with management or scope limitations		The engagement team had no disagreements with management and no scope limitations were imposed by management during the audit.
Other information		No material inconsistencies were identified related to other information in the annual report, Strategic and Directors' reports. The Strategic report is fair, balanced and comprehensive, and complies with the law.
Breaches of independence		No matters to report. The engagement team have complied with relevant ethical requirements regarding independence.
Accounting practices		Over the course of our audit, we have evaluated the appropriateness of the Charity's accounting policies, accounting estimates and financial statement disclosures. In general, we believe these are appropriate.
Significant matters discussed or subject to correspondence with management		No significant matters have arisen from audit work.

Confirmation of Independence

We confirm that, in our professional judgement, KPMG LLP is independent within the meaning of regulatory and professional requirements and that the objectivity of the Director and audit staff is not impaired.

To the Charitable Fund Committee members

Assessment of our objectivity and independence as auditor of Queen Victoria Hospital NHS Trust Charitable Fund (the 'Charity')

Professional ethical standards require us to provide to you at the planning stage of the audit a written disclosure of relationships (including the provision of non-audit services) that bear on KPMG LLP's objectivity and independence, the threats to KPMG LLP's independence that these create, any safeguards that have been put in place and why they address such threats, together with any other information necessary to enable KPMG LLP's objectivity and independence to be assessed.

This letter is intended to comply with this requirement and facilitate a subsequent discussion with you on audit independence and addresses:

General procedures to safeguard independence and objectivity;

Independence and objectivity considerations relating to the provision of non-audit services; and

Independence and objectivity considerations relating to other matters.

General procedures to safeguard independence and objectivity

KPMG LLP is committed to being and being seen to be independent. As part of our ethics and independence policies, all KPMG LLP directors and staff annually confirm their compliance with our ethics and independence policies and procedures including in particular that they have no prohibited shareholdings. Our ethics and independence policies and procedures are fully consistent with the requirements of the FRC Ethical Standard.

As a result we have underlying safeguards in place to maintain independence through:

- Instilling professional values
- Communications
- Internal accountability
- Risk management

- Independent reviews.

We are satisfied that our general procedures support our independence and objectivity

Independence and objectivity considerations relating to the provision of non-audit services

We have considered the fees charged by us to the Charity and its affiliates for professional services provided by us during the reporting period. Total fees charged by us can be analysed as follows:

	2023	2022
	£'s	£'s
Audit of Charity	4,000	4,000
Total audit	4,000	4,000
Other Assurance Services	-	-
Total non-audit services	-	-
Total Fees	4,000	4,000

Confirmation of audit independence

We confirm that as of the date of this letter, in our professional judgement, KPMG LLP is independent within the meaning of regulatory and professional requirements and the objectivity of the partner and audit staff is not impaired.

This report is intended solely for the information of the Audit and Compliance Committee and should not be used for any other purposes.

We would be very happy to discuss the matters identified above (or any other matters relating to our objectivity and independence) should you wish to do so.

Yours faithfully

KPMG LLP



KPMG's Audit quality framework



Audit quality is at the core of everything we do at KPMG and we believe that it is not just about reaching the right opinion, but how we reach that opinion.

To ensure that every partner and employee concentrates on the fundamental skills and behaviours required to deliver an appropriate and independent opinion, we have developed our global Audit Quality Framework.

Responsibility for quality starts at the top through our governance structures as the UK Board is supported by the Audit Oversight Committee, and accountability is reinforced through the complete chain of command in all our teams.

■ Commitment to continuous improvement

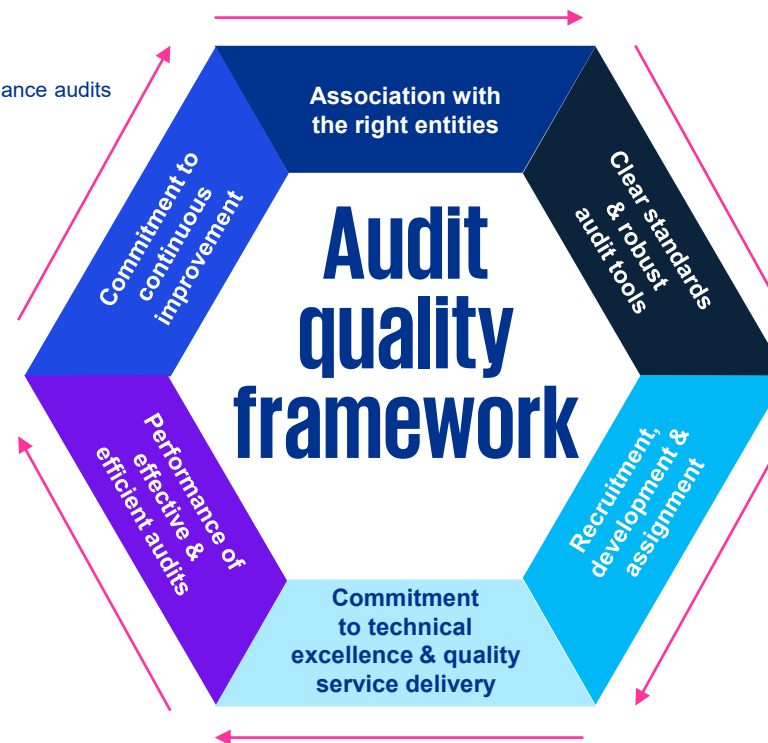
- Comprehensive effective monitoring processes
- Significant investment in technology to achieve consistency and enhance audits
- Obtain feedback from key stakeholders
- Evaluate and appropriately respond to feedback and findings

■ Performance of effective & efficient audits

- Professional judgement and scepticism
- Direction, supervision and review
- Ongoing mentoring and on the job coaching, including the second line of defence model
- Critical assessment of audit evidence
- Appropriately supported and documented conclusions
- Insightful, open and honest two way communications

■ Commitment to technical excellence & quality service delivery

- Technical training and support
- Accreditation and licensing
- Access to specialist networks
- Consultation processes
- Business understanding and industry knowledge
- Capacity to deliver valued insights



■ Association with the right entities

- Select clients within risk tolerance
- Manage audit responses to risk
- Robust client and engagement acceptance and continuance processes
- Client portfolio management

■ Clear standards & robust audit tools

- KPMG Audit and Risk Management Manuals
- Audit technology tools, templates and guidance
- KPMG Clara incorporating monitoring capabilities at engagement level
- Independence policies

■ Recruitment, development & assignment of appropriately qualified personnel

- Recruitment, promotion, retention
- Development of core competencies, skills and personal qualities
- Recognition and reward for quality work
- Capacity and resource management
- Assignment of team members employed KPMG specialists and specific team members

KPMG's quality interventions



The audit team is responsible for the quality of the audit opinion and the audit file. However, increasingly KPMG audit teams are supported by 'quality interventions', as part of our overall Audit Quality Transformation Programme

This page summarises the key interventions in the FY21 audit cycle to support audit teams through the audit cycle – planning, fieldwork and completion. They provide assistance and independent challenge to ensure that the audit team follow our audit methodology; consider emerging regulatory trends; and judgments and estimates are reasonable and evidenced. This page shows the positive influence they have on the overall quality of work performed.

The influence of KPMG's lines of defence in the audit

Review & challenge	Second Line of Defence	EQCR	Audit Risk Panels	Pre-issuance reviews	Going Concern triage
Role	Provide coaching and support to the audit team over the risk assessment, planned audit approach and how audit work is performed and reporting. In-flight reviews of the audit file during each phase of the audit cycle.	An independent audit partner reviews and challenges key audit areas and assesses how these are reflected in the Annual Report, our AC report and LFAR.	The audit risk panel, that is chaired by a member of the Audit Quality leadership team and includes an independent audit field partner and 2LD, challenges the RI and the audit team on the audit strategy and then on the audit conclusions.	Review of the Annual Report by our accounting and reporting specialists, focusing on current areas of regulatory challenge. Independent challenge on narrative included within LFAR.	Completed during the planning phase of the audit cycle, the triage team supports the audit team in identifying potential going concern matters well in advance of the year end audit to enable the audit team to formulate a robust challenge of management's going concern assessment.
FY Impact	The Second Line of Defence team highlighted points following the review of audit file documentation which were addressed by the audit team before the opinion was issued.	Reviewed significant risk areas, Audit Committee memo and Annual Report including LFAR. Involved in key decisions around significant risks.	The audit risk panel challenged our assessment and made suggestions for the wording in the KAMs and the Charitable Fund Committee report	The review of the Annual Report resulted in points which were dealt with by a combination of the audit team and management. The most significant of these points were highlighted as disclosure differences reported to the Charitable Fund Committee at year-end.	Early identification of potential going concern matters and a more robust challenge to management of the key assumptions and inputs in the cash flow forecasts.



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Accounts

THE QUEEN VICTORIA HOSPITAL NHS TRUST CHARITABLE FUND

Registered Charity No. 1056120

TRUSTEE'S REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

The annual report and accounts have been prepared by the trustee 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)" (second edition, effective 1 January 2019) issued by the Charity Commission.

Further administrative information relating to the charity can be found on page 6.

Signed on behalf of the corporate trustee

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

Jackie Smith
Chair of Queen Victoria Hospital NHS Foundation Trust

Date 03 / 11 / 2022

1 Constitution and objectives of the charity

The Queen Victoria Hospital NHS Trust Charitable Fund ("the Charity") was entered in the Charity Commission's Central Register of Charities on 13 June 1996. Its governing document is a declaration of trust made by the Queen Victoria Hospital NHS Trust dated 10 May 1996. It has a single, corporate trustee: Queen Victoria Hospital NHS Foundation Trust (QVH NHSFT).

The Charity recognises its duty to ensure the fund is managed appropriately and grants given only in accordance with its charitable objects, which are:

'For any charitable purpose or purposes relating to the National Health Service wholly or mainly for the service provided by the Queen Victoria Hospital NHS Trust' .

The following criteria are used when considering applications:

- meets the charity's objects;
- provides equipment/facilities or a service which is over and above core business;
- enhances a service already provided to improve patient care;
- improves patient comfort; and
- benefits staff/staff comfort.

2 Structure, Governance and Management

Registration - The Charity is registered with the Charity Commission as an umbrella charity covering all the charitable funds administered by QVH NHSFT.

Trustee - Since it has a single, corporate trustee, the functions of trustees are, in practice, performed by the board of directors of QVH NHSFT who meet regularly to consider matters of policy and overall control. The names of the present directors and those who served during the year ended 31 March 2022 are shown on page 6.

Non-executive directors are appointed by the governors of QVH NHSFT. Executive directors are appointed by the non-executive directors and the chief executive.

The directors of QVH NHSFT receive advice as necessary from their legal advisers and employees of the Trust using guidance provided by the Charity Commission. In November 2019 the Chair provided training for members of the corporate trustee covering the regulatory and governance framework within which the corporate trustee operates, and the relationship between the corporate trustee and the charity committee.

Advisory Committee - The board of the corporate trustee has set up a Charity Committee (CC) chaired by a non-executive director of the Trust and consisting of one other non-executive director, the medical director, the director of finance and performance and a representative from each of the nursing, allied health professional and medical workforces. Other members of QVH NHSFT staff also attend regularly in an advisory capacity. The function of the committee is to oversee the management, investments and expenditure of the charity and to ensure that it complies with statute. It reviews and authorises items of expenditure up to £20,000 and reports regularly to the corporate trustee, making recommendations in respect of items of expenditure in excess of £20,000.

2 Structure, Governance and Management (cont)

Administration - Day-to-day administration is carried out by the staff of QVH NHSFT. The cost of this service is passed on to the charity in the form of an administration fee.

The Charity has no employees of its own and therefore makes no remuneration to employees. Similarly, no employees received employee benefits, excluding employer pension costs, of more than £60,000.

Structure - For administrative purposes the charity is divided into a number of restricted and unrestricted funds. The restricted funds usually relate to individual bequests which stipulated the specific purpose for which the funds were to be used. The remaining funds are unrestricted but the trustee has designated some of them for specific purposes.

Risk - The corporate trustee reviews potential risks and the steps taken to avoid them materialising on an annual basis.

Public Benefit - The activities of the charity are carried out with the aim of enhancing the facilities and services of the hospital in ways that go beyond those that would normally be available from NHS resources. They benefit NHS patients both directly through the provision of equipment and other facilities and indirectly through the provision of additional education and training and an improved working environment for staff. When reviewing its aims and objectives, setting its grant making policy and planning future activities the trustee acts in accordance with the Charity Commission's general guidance on public benefit.

Financial Instructions - In respect of tendering and contracting the charity adopts the provisions in the Standing Financial Instructions of the QVH NHSFT. The most recent version was approved by the Trust Board on 7 July 2022

3 Annual review

3.1 - Overview of activities

Over the last few years the charity has gained momentum and embraced development and promotion more proactively. As with many charities, the pandemic created a complete change in the fundraising landscape, which has continued to affect our income in all areas.

We focussed on improving our engagement with both patients and staff, improving visibility at the hospital as well as starting a bi-annual charity newsletter to our supporters. We are committed to building strong relationships and sharing how donations are helping through case studies and features.

We have also looked at contactless donations solutions in a response to the decline in cash giving and will continue to look at new ways to engage with our supporters

3.1 - Overview of activities (cont)

Grants made - During the year the charity made grants totalling £62,000. The broad analysis of these can be seen in Note 8.

£32,000 was spent on equipment to include £5,000 for 30 x Thinkpads to facilitate mobile working, £10,000 for virtual reality facial sensing units and £12,000 for treatment chairs for the Canadian wing. A further £4,000 was spent on furniture and fitments to enhance patient and staff spaces both within the hospital and its grounds.

Staff training was supported by grants totalling £14,000 and an additional £6,000 was spent on a training manikin for Head and Neck.

Fundraising - The cancellation of most of the charity's planned fundraising initiatives resulted in a reduction of fundraising income to £27,000 in 2021/22 compared with £36,000 in 2020/21. General donations declined from £270,000 (including NHSCT donations of £179,000) in 2020/21, to £28,000 in 2021/22.

Legacies - Legacies received in 2021/22 totalled £76,000 for general charitable purposes.

3.2 Financial position

The charity ended the year with a balance of £1,140,000, a decrease of £12,000 over the previous year.

The cash balance at the end of the year stood at £1,296,000, of which £594,000 was available for general purposes. The excess of creditors over debtors was £156,000.

The charity therefore ended the year in a strong financial position, able to meet all its liabilities and have cash available to continue its charitable work.

4 Investment policy

The charity holds all its cash, other than that needed for day-to-day transactions, in deposit accounts. Keeping cash readily available for use reflects the trustee's policy that funds should be spent rather than held as investments (see Reserves Policy, below). It also avoids risks inherent in the volatility of the stock market and eliminates investment management costs.

The investment income generated by endowment funds is transferred to restricted or unrestricted funds, depending on the terms of the donation, when it is received. It is subsequently spent for purposes which are in accordance with the terms of the original bequests. In 2021/22 there were no endowment funds.

5 Reserves policy

The trustee's policy is that funds other than endowments should be spent when suitable applications arise rather than that they should be retained indefinitely with the intention of generating investment income. This reflects the fact that the charity does not generally enter into on-going commitments and therefore does not need to ensure a steady flow of income. For this reason the trustee also does not consider it appropriate to maintain a target level of reserves.

Where funds need to be accumulated for a particular objective, they may be held in reserve until a sufficient amount has been gathered, but only when there is a reasonable prospect of achieving the objective within two years.

At 31 March 2022 funds available for the general purposes of the charity, that is, excluding restricted funds, stood at £458,000 compared to £433,000 at the end of 2020/21.

6 Grant making policy

The policy of the trustee is to ensure that all grants made are in accordance with the wishes of the donor (where stipulated), the objectives of the charity and the overall strategy of QVH NHSFT.

Applications for grants are approved initially by the senior management appropriate to the nature of the grant. For example, a request for funding of medical equipment would be approved first by the hospital's Medical Devices Committee, Medical Director and Director of Finance and Performance.

The trustee has delegated authority to approve grants up to £20,000 to the Charity Committee. Grants in excess of £20,000 can only be approved by the full board of QVH NHSFT acting in its capacity as corporate trustee. Grants of less than £2,000 can be approved by the Director of Corporate Affairs and the Director of Finance and Performance, and are reported to the Charity Committee.

7 Future plans

The charity has a proud history of supporting key initiatives at the hospital. We will continue to build on this including supporting staff understanding of the charity, engagement with existing supporters, and sharing case studies and impact of how donations are making a difference. As the hospital supports patients from the South of England, we will work to ensure we can reach beyond our local community to highlight the vital support the charity provides to Queen Victoria Hospital and the specialist care it provides in burns and reconstructive surgery across a wider geography.

The charity funds the provision of more and better equipment, above and beyond that funded by the NHS, as well as improving patient environments and supporting other projects to benefit patients and staff. Our ability to continue this vital support for Queen Victoria Hospital is dependent on our ability to maintain and increase donations from the general public. We are therefore grateful for the support from those who not only donate their own money, but who inspire others to donate through their fundraising efforts. We will continue to support an ongoing programme of fundraising today to produce the funds needed to invest in the healthcare of tomorrow.

8 COVID-19

Since the charity does not hold investments and face to face fundraising events contribute a relatively small proportion of income, it is not expected that the charity's future will be jeopardised by the virus. However, income growth is expected to continue to be challenging due to economic conditions.

Approved on behalf of the corporate trustee.



Jackie Smith
Chair of Queen Victoria Hospital NHS Foundation Trust

Date 03/11/2022

FURTHER INFORMATION ABOUT THE GOVERNANCE OF THE CHARITY

Charity Name: The Queen Victoria Hospital NHS Trust Charitable Fund

Registered Charity Number: 1056120

Registered Address: The Queen Victoria Hospital, Holtye Road, East Grinstead, West Sussex, RH19 3DZ

Trustee: Queen Victoria Hospital NHS Foundation Trust

The present voting Directors of the NHS Foundation Trust and those who served during the year to 31 March 2022 are:

Keith Altman* - Medical Director until 17 January 2022
 Tania Cubison* - Medical Director from 18 January 2022
 Paul Dillon-Robinson - Non-executive Director
 Kevin Gould - Non-executive Director
 Beryl Hobson* - Chair until 30 September 2021
 Anita Donley - Chair from 15 November 2021 until 10 July 2022
 Jackie Smith - Chair from 11 July 2022
 Stephen Jenkin - Chief Executive
 Michelle Miles* - Director of Finance and Performance until 8 September 2022
 James Drury* - Director of Finance from 9 September 2022
 Gary Needle** - Non-executive Director and Acting Chair from 1 October 2021 to 14 November 2021
 Karen Norman - Non-executive Director
 Nicola Reeves* - Chief Nurse from 16 February 2022, Interim Director of Nursing and Quality until 15 February 2022

* Member of the Charity Committee.
 ** Chair of the Charity Committee.

Charity Committee: The Corporate Trustee has delegated responsibility for day-to-day management of the charity to the Charity Committee. The members of the committee are:

Members of the Charity Committee (with voting rights):

Keith Altman	Medical Director until 16 January 2022
Tania Cubison	Medical Director from 19 January 2022
Beryl Hobson	Trust Chair until 30 September 2021
Anita Donley	Trust Chair from 15 November 2021 until 10 July 2022
Jackie Smith	Trust Chair from 11 July 2022
Gary Needle	Non-Executive Director, Charity Committee Chair
Kathryn Pank	Clinical Specialist, Hand Therapy
Michelle Miles	Director of Finance and Performance until 8 September 2022
James Drury	Director of Finance from 9 September 2022
Nicola Reeves	Chief Nurse from 16 February 2022, Interim Director of Nursing and Quality until 15 February 2022

Invited members of the Charity Committee (without voting rights):

Siva Kumar	Consultant Plastic Surgeon
Clare Pirie	Director of Communications and Corporate Affairs
Camilla Slattery	Head of Fundraising and Voluntary Services

Ex officio attendees:

Christine Halloway	Public Governor until 30 June 2021
Raman Malhotra	Staff Governor until 21 February 2022
Baljit Dheansa	Staff Governor until 21 February 2022

Banking: Bank accounts are held with:

a). CafCash Ltd	b). Lloyds Bank Plc
Kings Hill	1/3 London Rd
West Malling	East Grinstead
Kent ME19 4TA	West Sussex RH19 1AH

Legal advice: Bircham Dyson Bell LLP, 50 Broadway, London, SW1H 0BL

Auditors: KPMG LLP, 15 Canada Square, London E14 5GL

Queries relating to these accounts should be addressed to the Head of Financial Services, Queen Victoria Hospital NHS Foundation Trust, Holtye Road, East Grinstead, West Sussex, RH19 3DZ.

Statement of trustee's responsibilities in respect of the Trustee's annual report and the financial statements

Under charity law, the trustee is responsible for preparing a Trustee's Annual Report and the financial statements in accordance with applicable law and regulations. The trustee is required to prepare the financial statements in accordance with UK Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources for that period.

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

- selects suitable accounting policies and then apply them consistently;
- makes judgements and estimates that are reasonable and prudent;
- states whether applicable UK Accounting Standards and the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- states whether the financial statements comply with the trust deed, subject to any material departures disclosed and explained in the financial statements;
- assesses the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- uses the going concern basis of accounting unless it either intends to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

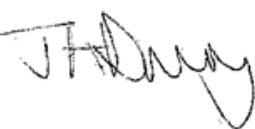
The trustee is required to act in accordance with the trust deed of the charity, within the framework of trust law. It is responsible for keeping accounting records which are sufficient to show and explain the charity's transactions and disclose at any time, with reasonable accuracy, the financial position of the charity at that time, and to enable the trustee to ensure that, where any statements of accounts are prepared by them under section 132(1) of the Charities Act 2011, those statements of accounts comply with the requirements of regulations under that provision. It is responsible for such internal control as it determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and has general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

On behalf of the trustee

Signed: 

Date 03/11/2022

Jackie Smith
Chair, Queen Victoria Hospital NHS Foundation Trust

Signed: 

Date 03/11/2022

James Drury
Director, Queen Victoria Hospital NHS Foundation Trust

Independent auditor's report to the Trustee of The Queen Victoria Hospital NHS Trust Charitable Fund

Opinion

We have audited the financial statements of Queen Victoria Hospital NHS Trust Charitable Fund ("the charity") for the year ended 31 March 2022 which comprise the Statement of Financial Activities, Balance Sheet and related notes, including the accounting policies in note 1.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- have been properly prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We have been appointed as auditor under section 149 of the Charities Act 2011 (or its predecessors) and report in accordance with regulations made under section 154 of that Act.

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the charity in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

Going concern

The trustee has prepared the financial statements on the going concern basis as they do not intend to liquidate the charity or to cease its operations, and as they have concluded that the charity's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

In our evaluation of the trustee's conclusions, we considered the inherent risks to the charity's business model and analysed how those risks might affect the charity's financial resources or ability to continue operations over the going concern period.

Our conclusions based on this work:

- we consider that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate;
- we have not identified, and concur with the trustee's assessment that there is not, a material uncertainty related to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for the going concern period.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the above conclusions are not a guarantee that the charity will continue in operation.

Fraud and breaches of laws and regulations – ability to detect

Identifying and responding to risks of material misstatement due to fraud

To identify risks of material misstatement due to fraud ("fraud risks") we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

- Enquiring of directors as to the charity's high-level policies and procedures to prevent and detect fraud, as well as whether they have knowledge of any actual, suspected or alleged fraud.
- Reading Charity Committee minutes.
- Using analytical procedures to identify any unusual or unexpected relationships.

Independent auditor's report to the Trustee of The Queen Victoria Hospital NHS Trust Charitable Fund (cont.)

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards we perform procedures to address the risk of management override of controls and the risk of fraudulent revenue recognition, in particular the risk that donations and legacies are recorded in the wrong period and the risk that management may be in a position to make inappropriate accounting entries.

Auditing standards also require us to make a rebuttable presumption that the fraud risk from revenue recognition is a significant risk. However, we rebutted the risk of fraudulent revenue recognition, given the low value, high volume homogeneous nature of the Charity's revenue and there not being incentives for management to seek to manipulate their reported performance because there is a low level of committed expenditure and reserves are only committed where they are available to be spent.

We did not identify any additional fraud risks.

We performed procedures including:

- Identifying journal entries to test based on risk criteria and comparing the identified entries to supporting documentation. These included journals posted at the end of the year and unusual postings to cash or revenue.
- Evaluated the business purpose of significant unusual transactions.

Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the directors (as required by auditing standards) and discussed with the directors the policies and procedures regarding compliance with laws and regulations.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The potential effect of these laws and regulations on the financial statements varies considerably.

Firstly, the charity is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related charities legislation) and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

While the charity is subject to many other laws and regulations, we did not identify any others where the consequences of non-compliance alone could have a material effect on amounts or disclosures in the financial statements.

Context of the ability of the audit to detect fraud or breaches of law or regulation

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

Other information

The Trustee is responsible for the other information, which comprises the Trustee's Report. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Independent auditor's report to the Trustee of The Queen Victoria Hospital NHS Trust Charitable Fund (cont.)

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. We are required to report to you if:

- based solely on that work, we have identified material misstatements in the other information; or
- in our opinion, the information given in the Trustee's Annual Report is inconsistent in any material respect with the financial statements.

We have nothing to report in these respects.

Matters on which we are required to report by exception

Under the Charities Act 2011 we are required to report to you if, in our opinion:

- the charity has not kept sufficient accounting records; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

We have nothing to report in these respects.

Trustee's responsibilities

As explained more fully in their statement set out on page 7, the trustee is responsible for: the preparation of financial statements which give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at:

www.frc.org.uk/auditorsresponsibilities

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the charity's trustee as a body, in accordance with section 149 of the Charities Act 2011 (or its predecessors) and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustee those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustee as a body, for our audit work, for this report, or for the opinions we have formed.



Dean Gibbs

for and on behalf of KPMG LLP, Statutory Auditor

Chartered Accountants

KPMG LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

15 Canada Square, Canary Wharf, London, E14 5GL

24 November 2022

Statement of Financial Activities for the year ended 31 March 2022

		2021-22			2020-21		
	Note	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
		£000	£000	£000	£000	£000	£000
Income and Endowments from:							
Donations and legacies	3	105	-	105	396	479	875
Charitable activities	4	27	-	27	36	-	36
Investments	5	-	-	-	-	-	-
Total income		132	-	132	432	479	911
Expenditure on:							
Raising funds	7	(55)	-	(55)	(47)	-	(47)
Charitable activities	8						
Buildings & Furniture		(5)	-	(5)	(9)	-	(9)
Equipment		(23)	(26)	(49)	(43)	(44)	(87)
Patient & Staff amenities		(3)	(4)	(7)	(96)	-	(96)
Other contributions to QVH		(22)	(6)	(28)	(42)	(8)	(50)
Total charitable activities		(53)	(36)	(89)	(190)	(52)	(242)
Total expenditure		(108)	(36)	(144)	(237)	(52)	(289)
Net income/(expenditure)		24	(36)	(12)	195	427	622
Transfers between funds	12	-	-	-	118	(118)	-
Net movement in funds		24	(36)	(12)	313	309	622
1 April 2021	12	433	719	1,152	120	410	530
Fund balances carried forward at 31 March 2022		457	683	1,140	433	719	1,152

Balance Sheet as at 31 March 2022

		31 March 2022			31 March 2021		
	Note	Unrestricted Funds £000	Restricted Funds £000	Total Funds £000	Unrestricted Funds £000	Restricted Funds £000	Total Funds £000
Current Assets	10						
Debtors		1	-	1	10	390	400
Cash and cash equivalents		594	702	1,296	537	355	892
Total Current Assets		595	702	1,297	547	745	1,292
Creditors: Amounts falling due within one year	11	(137)	(20)	(157)	(114)	(26)	(140)
Total Net Assets		458	682	1,140	433	719	1,152
Funds of the Charity	12						
Income Funds:							
Restricted		-	682	682	-	719	719
Unrestricted		458	-	458	433	-	433
Total Funds		458	682	1,140	433	719	1,152

The notes at pages 13 to 20 form part of this account.

Approved on behalf of the corporate trustee

Signed 

Jackie Smith
Chair of Queen Victoria Hospital NHS Foundation Trust

Date 03/11/2022

Notes to the account

1 Accounting Policies

1.1 Basis of preparation

The financial statements have been prepared under the historic cost convention.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared on a going concern basis which the Trustee considers to be appropriate for the following reasons.

- The business model of the charity is such that its charitable activities are limited to those which it has sufficient funds to support from the excess of funding received over the costs of administering the charity. The charity therefore has no specific commitments and no committed costs beyond its fixed costs of operation which are detailed in note 6.
- The Trustee has reviewed the cash flow forecasts for a period of 12 months from the date of approval of these financial statements which indicate that the charity will have sufficient funds to meet its liabilities as they fall due for that period. The Trustee has also considered the implications of COVID-19 on these cash flow forecasts and considers that as a result of its operating model explained above, even if no further funding is received in the 12 month period, the charity has sufficient cash reserves to pay all committed costs.
- Consequently, the Trustee is confident that the charity will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements.

In future years, the key risk to the charity is a fall in income from donations but the trustee has arrangements in place to mitigate the consequences of this (see the risk management and reserves sections of the annual report for more information).

1.2 Funds structure

Where there is a legal restriction on the purpose to which a fund may be put, the fund is classified either as a **restricted fund** or as an **endowment fund**.

Restricted funds are those where the donor has provided for the donation to be spent in furtherance of a specified charitable purpose. The charity's restricted funds result from bequests, the terms of which specify the purposes to which they must be put.

Endowment funds arise when the donor has expressly provided that the gift is to be invested and only the income of the fund may be spent. These funds are sub-analysed between those where the trustees have the discretion to spend the capital (expendable endowment) and those where there is no discretion to expend the capital (permanent endowment). The Charity has no expendable or permanent endowment funds.

Unrestricted funds - Those funds which are neither restricted income nor endowment funds, are unrestricted income funds, which are sub-analysed between designated (earmarked) funds where the trustees have set aside amounts to be used for specific purposes or which reflect the non-binding wishes of donors and unrestricted funds which are at the trustee's discretion, including the general fund which represents the charity's reserves.

The funds held in each of these categories are disclosed in Note 12.

1.3 Incoming resources

- a) All incoming resources are recognised once the charity has entitlement to the resources, it is probable (more likely than not) that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Where there are terms or conditions attached to incoming resources, particularly grants, then these terms or conditions must be met before the income is recognised as the entitlement condition will not be satisfied until that point. Where terms or conditions have not been met or uncertainty exists as to whether they can be met then the relevant income is not recognised in the year but deferred and shown on the balance sheet as deferred income.

b) *Donations*

Donations, other than legacies and endowments (see below), are accounted for on receipt.

Non-monetary donations are recorded on receipt and included in the value of donations. Where the actual value is not known they are valued consistently with the general market value of similar items. In some instances during the 2021/22 financial year there was insufficient information to be able to value donations in kind as part of the accounts due to records not being maintained of the nature or quantity of items received. The charity has reviewed these donations and is satisfied that they are not material to the fund, consisting primarily of small quantities of low value consumable items donated for staff, such as food and drink. Each of these items was distributed prior to the end of the financial year and so has no impact on the reported net income.

c) *Legacies*

Legacies are accounted for as incoming resources either upon receipt or once 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,
- All conditions attached to the legacy have been fulfilled or are within the charity's control.

d) *Endowment Funds*

The incoming resources received from the invested endowment fund are wholly restricted.

1.4 Resources expended and irrecoverable VAT

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

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

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

1.5 Recognition of expenditure and associated liabilities as a result of a grant

Grants payable are payments made to linked, related party or third party NHS bodies and non NHS bodies, in furtherance of the charitable objectives of the funds held on trust.

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

1.5 Recognition of expenditure and associated liabilities as a result of a grant (cont.)

A constructive obligation arises when:

- We have communicated our intention to award a grant to a recipient who then has a reasonable expectation that they will receive a grant
- We have made a public announcement about a commitment which is specific enough for the recipient to have a reasonable expectation that they will receive a grant
- There is an established pattern of practice which indicates to the recipient that we will honour our commitment.

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

Where an intention has not been communicated, then no expenditure is recognised but an appropriate designation is made in the appropriate fund. If a grant has been offered but there is uncertainty as to whether it will be accepted or whether conditions will be met then no liability is recognised but a contingent liability is disclosed.

1.6 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, internal and external audit costs and IT support. Support costs have been apportioned between fundraising costs and charitable activities on an appropriate basis. The analysis of support costs and the bases of apportionment applied are shown in note 6.

1.7 Fundraising costs

The costs of generating funds are all costs associated with generating income for the charity.

1.8 Costs of charitable activities

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

1.9 Debtors

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

1.10 Cash and cash equivalents

Cash at bank and in hand is held to meet the day to day running costs of the charity as they fall due.

1.11 Creditors

Creditors are amounts owed by the charity. They are measured at the amount that the charity expects to have to pay to settle the debt.

2 Related party transactions

QVH NHSFT is the principle beneficiary of the charity. The charity has provided funding of £61,000 (2020/21 £162,000) to QVH NHSFT for approved expenditure made on behalf of the charity. This is included in the total charitable activity costs of £89,000 (2020-21 £242,000) shown on the face of the Statement of Financial Activities and detailed in Note 8.

QVH NHSFT provides the Charity with administrative services for which a fee is charged. This fee is included in the support costs analysed in Note 6.

At the balance sheet date £157,000 was owed by the Charity to Queen Victoria Hospital NHS Foundation Trust (20/21 £140,000).

During the year none of the members of the NHS Foundation 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 QVH NHSFT's board of directors has received honoraria, emoluments or expenses in the year and the trustee has not purchased trustee indemnity insurance.

3 Income from donations and legacies

	Unrestricted funds £000	Restricted funds £000	2021-22 Total £000	2020-21 Total £000
Donations from individuals	19	-	19	34
Corporate donations	8	-	8	55
Donations from societies, charities etc.	2	-	2	181
Legacies	76	-	76	605
	<u>105</u>	<u>-</u>	<u>105</u>	<u>875</u>

Material legacies - During the year the following amounts were received:

Unrestricted - £76,000 for the general purposes of the charity (comprised of receipts from 4 estates)

In 2020/21 £390,000 was accounted for under a legacy agreement, of which a further, unquantified, balance at the time of completion of the accounts is due to the charity but has not yet been received as the executor is awaiting HMRC confirmation of the inheritance tax position. An indemnity agreement has been provided to the executor of the legacy against potential claims made against the funds received; to date the Trust has not been notified of and has no expectation of further claims. See also note 13 'Subsequent Events'

4 Income from charitable activities

	Unrestricted funds £000	Restricted funds £000	2021-22 Total £000	2020-21 Total £000
Fundraising activities	27	-	27	36
	<u>27</u>	<u>-</u>	<u>27</u>	<u>36</u>

5 Income from investment

Investment income was derived entirely from cash on deposit in the UK.

	Unrestricted funds £000	Restricted funds £000	2021-22 Total £000	2020-21 Total £000
Cash on deposit	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

In 2021/22 interest rates remained very low (0.01% for majority of year rising to 0.10% from 17th March 2022), with total interest earned in year being £47.35

6 Allocation of support costs and overheads

Support and overhead costs are allocated between fundraising activities and charitable activities. Governance costs are those support costs which relate to the strategic and day to day management of a charity.

The bases of allocation used are as follows:

- Staff time: based on the cost of time spent by administrative staff of QVH NHSFT.
- Balances: apportioned on the basis of the average balances during the year of each fund.

Allocation and apportionment of support costs	Raising funds	Charitable Activities	2021-22 Total	2020-21 Total	<i>Basis of apportionment</i>
	£000	£000	£000	£000	
Audit	1	4	5	5	Balances
Financial services	1	7	8	8	Staff time
Computer expenses	-	3	3	3	Balances
Other expenses	1	10	11	12	Balances
Total Governance	3	24	27	28	
Financial administration	4	3	7	6	Staff time
Total	7	27	34	34	

Apportionment	Unrestricted Funds	Restricted Funds	2021-22 Total	2020-21 Total
	£000	£000	£000	£000
Raising funds	7	-	7	2
Charitable activities	7	20	27	32
Total	14	20	34	34

7 Analysis of expenditure on raising funds

	Unrestricted Funds	Restricted Funds	2021-22 Total	2020-21 Total
	£000	£000	£000	£000
Fundraiser	48	-	48	45
Support costs	7	-	7	2
	55	-	55	47

8 Analysis of charitable expenditure

The charity made grants to QVH NHSFT for the purposes summarised below:

	<i>Number of grants</i>	Grant funded activity £000	Support costs £000	2021-22 Total £000	2020-21 Total £000
Buildings & furniture	24	4	1	5	9
Equipment	7	32	17	49	87
Patient & staff amenities	12	5	2	7	96
Other contributions to QVH	35	21	7	28	50
	<u>78</u>	<u>62</u>	<u>27</u>	<u>89</u>	<u>242</u>

9 Auditor's remuneration

External audit fees, exclusive of irrecoverable VAT, were £4,000 (2020/21 £4,000) for the statutory audit, with no other additional work being undertaken (2020/21 £nil). It should be noted that the figure of £5,000 (2020/21 £5,000) shown in Note 6 includes VAT.

10 Analysis of current assets

	31 March 2022 £000	31 March 2021 £000
Debtors under 1 year		
Accrued income	1	399
Prepayments	-	1
	<u>1</u>	<u>400</u>
Cash and deposits		
CAF deposit account	629	584
Lloyds current account	667	308
	<u>1,296</u>	<u>892</u>

11 Analysis of current liabilities

	31 March 2022 £000	31 March 2021 £000
Trade creditors	73	54
Non-trade creditors	-	69
Accruals	84	17
	<u>157</u>	<u>140</u>

12 Analysis of charitable funds

12.1 Categories and purposes of funds

Fund type:	Nature and purpose of the fund:
------------	---------------------------------

Unrestricted Funds	The General Fund receives unrestricted donations and is used for general charitable purposes. Within the General Fund the trustee has designated the NHS Charities Together, Paediatric and Staff Funds, as shown in Note 12.2 below.
--------------------	--

Restricted Funds	Most of these funds arise from legacies which specify particular uses for the funds.
------------------	--

The **CREW Fund** is for the provision of an annual camp for children who are or have been patients in the burns department.

The **Jenny Dorricott Fund** is for charitable purposes relating to burns.

The **Linda Furminger Fund** is for charitable purposes relating to burns.

The **Margaret Hole Fund** is for charitable purposes relating to plastic surgery.

The **Lottie House Fund** is for charitable purposes relating to the treatment of burns.

The **Derrick Hughes Fund** is for charitable purposes relating to the treatment of burns.

The **Evelyn Humphrey Fund** is for the provision of patients' comforts.

The **JK Fund** is for charitable purposes relating to microsurgery.

The **John McCully Fund** is for charitable purposes relating to burns and the provision of x-ray facilities.

The **NHSCT Stage 1 Distribution 3 Fund** is for the support of minority ethnic groups within the hospital.

The **NHSCT Stage 3 Fund** is for psychological therapies in support of the hospital's staff.

The **Muriel Nicoll Fund** is for the benefit of the Eye Bank.

The **William Pullen Fund** is for charitable purposes relating to Peanut Ward.

The **Thomas Fund** is for charitable purposes relating to maxillofacial surgery.

12.2 Analysis of fund movements

	Balance 1 April 2021 £000	Incoming Resources £000	Resources Expended £000	Balance 31 March 2022 £000
Unrestricted Funds				
Designated funds within the General Fund:				
General	407	129	(104)	432
Paediatrics	24	3	(3)	24
Staff	2	-	-	2
	433	132	(107)	458
Restricted funds				
CREW Fund	8	-	(2)	6
Jenny Dorricott Fund	13	-	(1)	12
Linda Furminger Fund	1	-	-	1
Margaret Hole Fund	126	-	(4)	122
Lottie House Fund	13	-	-	13
Derrick Hughes Fund	49	-	(2)	47
E.M.Humphrey Fund	49	-	(13)	36
JK Fund	267	-	(12)	255
John McCully Fund	14	-	-	14
Muriel Nicoll Fund	93	-	(3)	90
NHSCT Stage 1 Distribution 3	49	-	-	49
NHSCT Stage 3	32	-	-	32
Thomas Fund	5	-	-	5
	719	0	(37)	682
Total Funds	1,152	132	(144)	1,140

13 Subsequent Events

The Charity has received two subsequent significant disbursements, £1,544k on 12th April 2022 and £550k on 12th July 2022, in respect of a legacy agreement already noted within income (see income note 3; £390k recorded against this legacy in 2020/21). The timing and full value of the legacy was and remains unclear. There is potential for further instalments within 2022/23 following adjustments in respect of fees and appropriate HMRC treatment.

Page heading	The Queen Victoria Hospital NHS Trust Charitable Fund - Annual Report And Accounts 2021/22
This year	2021-22
Last year	2020-21
This year ended	2022
Last year ended	2021
This year beginning	1 April 2021
Last year beginning	1 April 2020
This year ending	31 March 2022
Last year ending	31 March 2021

Accounts

THE QUEEN VICTORIA HOSPITAL NHS TRUST CHARITABLE FUND

Registered Charity No. 1056120

TRUSTEE'S REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

The annual report and accounts have been prepared by the trustee 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)" (second edition, effective 1 January 2019) issued by the Charity Commission.

Further administrative information relating to the charity can be found on page 6.

Signed on behalf of the corporate trustee



Acting Chair of Queen Victoria Hospital NHS Foundation Trust

Date 16 / 12 / 2021

1 Constitution and objectives of the charity

The Queen Victoria Hospital NHS Trust Charitable Fund ("the charity") was entered in the Charity Commission's Central Register of Charities on 13 June 1996. Its governing document is a declaration of trust made by the Queen Victoria Hospital NHS Trust dated 10 May 1996. It has a single, corporate trustee: Queen Victoria Hospital NHS Foundation Trust (QVH NHSFT).

The Charity recognises its duty to ensure the fund is managed appropriately and grants given only in accordance with its charitable objects, which are:

'For any charitable purpose or purposes relating to the National Health Service wholly or mainly for the service provided by the Queen Victoria Hospital NHS Trust'.

The following criteria are used when considering applications:

- meets the charity's objects;
- provides equipment/facilities or a service which is over and above what the NHS should provide;
- enhances a service already provided to improve patient care;
- improves patient comfort; and
- benefits staff/staff comfort.

2 Structure, Governance and Management

Registration - The charity is registered with the Charity Commission as an umbrella charity covering all the charitable funds administered by QVH NHSFT.

Trustee - Since it has a single, corporate trustee, the functions of trustees are, in practice, performed by the board of directors of QVH NHSFT who meet regularly to consider matters of policy and overall control. The names of the present directors and those who served during the year ended 31 March 2021 are shown on page 6.

Non-executive directors are appointed by the governors of QVH NHSFT. Executive directors are appointed by the non-executive directors and the chief executive.

Since the single trustee is a corporate body, induction and training of the trustee is not a relevant concept. However, the directors of QVH NHSFT receive advice as necessary from their legal advisers and employees of the Trust using guidance provided by the Charity Commission. In November 2019 the Chair provided training for members of the corporate trustee covering the regulatory and governance framework within which the corporate trustee operates, and the relationship between the corporate trustee and the charity committee.

Advisory Committee - The board has set up a Charity Committee (CC) chaired by a non-executive director of the Trust and consisting of one other non-executive director, the medical director, the director of finance and performance and a representative from each of the nursing, allied health professional and medical workforces. Non-voting, ex-officio attendees represent the League of Friends and the public and staff governors of the QVH NHSFT. Other members of QVH NHSFT staff also attend regularly in an advisory capacity. The function of the committee is to oversee the management, investments and expenditure of the charity and to ensure that it complies with statute. It reviews and authorises items of expenditure up to £20,000 and reports regularly to the corporate trustee, making recommendations in respect of items of expenditure in excess of £20,000.

2 (cont.)

Administration - Day-to-day administration is carried out by the staff of QVH NHSFT. The cost of this service is passed on to the charity in the form of an administration fee.

The Charity has no employees of its own and therefore makes no remuneration to employees. Similarly, no employees received employee benefits, excluding employer pension costs, of more than £60,000.

Structure - For administrative purposes the charity is divided into a number of restricted and unrestricted funds. The restricted funds usually relate to individual bequests which stipulated the specific purpose for which the funds were to be used. The remaining funds are unrestricted but the trustee has designated some of them for specific purposes.

Risk - The corporate trustee reviews potential risks and the steps taken to avoid them materialising on an annual basis.

Public Benefit - The activities of the charity are carried out with the aim of enhancing the facilities and services of the hospital in ways that go beyond those that would normally be available from NHS resources. They benefit NHS patients both directly through the provision of equipment and other facilities and indirectly through the provision of additional education and training and an improved working environment for staff. When reviewing its aims and objectives, setting its grant making policy and planning future activities the trustee acts in accordance with the Charity Commission's general guidance on public benefit.

Financial Instructions - In respect of tendering and contracting the charity adopts the provisions in the Standing Financial Instructions of the QVH NHSFT. These were last reviewed in August 2021.

3 Annual review

3.1 - Overview of activities

Over the last few years the charity has gained momentum and embraced development and promotion more proactively. As with many charities, the pandemic created a complete change in the fundraising landscape which affected our income as all of our plans for the year were cancelled. We ran one online fundraising campaign which raised just over £6,000 but there was a large decline in the direct donations the charity received.

Thanks to the exceptional generosity of the public to the national NHS Charities Together 'COVID-19' campaign, we were fortunate to benefit from several grants which enabled us to support staff initiatives such as providing additional psychological therapy and providing free meals during the early days of the pandemic.

The charity team shifted their focus from fundraising to managing the coordination of gifts, keeping a log of everything we had received as the local community came together to show their support for our hospital. Our staff were enormously grateful for this kindness and generosity at such a difficult time.

The charity team are now focusing on improving donor development, increasing communication with our supporters and continuing to share the impact donations are having both with patients and staff.

Grants made - During the year the charity made grants totalling £210,000. The broad analysis of these can be seen in Note 8.

A large proportion were made to support the hospital's response to the Covid pandemic, with £43,000 being spent on laptop computers to facilitate the dramatically increased level of remote working that was implemented and £37,000 being used to fund free meals for staff working onsite.

In the medical and therapeutic fields the charity provided £16,000 for virtual reality equipment to improve patient experience by the relief of pain and anxiety and £10,000 to assist the purchase of flexible video-endoscopes. Staff training was supported by grants totalling £18,000.

Fundraising - The cancellation of most of the charity's planned fundraising initiatives resulted in general donations declining from £162,000 in 2019/20 to £64,000 in 2020/21. However, grants received from NHS Charities Together totalled £179,000 so that total donations increased to £243,000.

Legacies - Legacies received in 2020/21 totalled £605,000, of which £209,000 was for general charitable purposes and £396,000 was for restricted purposes.

3.2 Financial position

Largely as a result of the receipt of the legacies noted above, the charity ended the year with a balance of £1,152,000, an increase of £622,000 over the previous year.

The cash balance at the end of the year stood at £892,000, of which £537,000 was available for general purposes. The excess of debtors over creditors stood at £260,000. The unusually high debtor balance resulted from the accrual of a large legacy payment received one day after the end of the financial year.

The charity therefore ended the year in a strong financial position, able to meet all its liabilities and have cash available to continue its charitable work.

4 Investment policy

The charity holds all its cash, other than that needed for day-to-day transactions, in deposit accounts. Keeping cash readily available for use reflects the trustee's policy that funds should be spent rather than held as investments (see Reserves Policy, below). It also avoids risks inherent in the volatility of the stock market and eliminates investment management costs.

The investment income generated by endowment funds is transferred to restricted or unrestricted funds, depending on the terms of the donation, when it is received. It is subsequently spent for purposes which are in accordance with the terms of the original bequests. In 2020/21 there were no endowment funds.

5 Reserves policy

The trustee's policy is that funds other than endowments should be spent when suitable applications arise rather than that they should be retained indefinitely with the intention of generating investment income. This reflects the fact that the charity does not generally enter into on-going commitments and therefore does not need to ensure a steady flow of income. For this reason the trustee also does not consider it appropriate to maintain a target level of reserves.

Where funds need to be accumulated for a particular objective, they may be held in reserve until a sufficient amount has been gathered, but only when there is a reasonable prospect of achieving the objective within two years.

At 31 March 2021 funds available for the general purposes of the charity, that is, excluding restricted funds, stood at £433,000 compared to £120,000 at the end of 2019/20.

6 Grant making policy

The policy of the trustee is to ensure that all grants made are in accordance with the wishes of the donor (where stipulated), the objectives of the charity and the overall strategy of QVH NHSFT.

Applications for grants are approved initially by the senior management appropriate to the nature of the grant. For example, a request for funding of medical equipment would be approved first by the hospital's Medical Devices Committee, Medical Director and Director of Finance and Performance.

The trustee has delegated authority to approve grants up to £20,000 to the Charity Committee. Grants in excess of £20,000 can only be approved by the full board of QVH NHSFT acting in its capacity as corporate trustee. Grants of less than £2,000 can be approved by the Director of Corporate Affairs and the Director of Finance and Performance, and are reported to the Charity Committee.

7 Future plans

The charity has a proud history of supporting key initiatives at the hospital. We will continue to build on this including supporting staff understanding of the charity, engagement with existing supporters, and sharing case studies and impact of how donations are making a difference. As the hospital supports patients from the South of England, we will work to ensure we can reach beyond our local community to highlight the vital support the charity provides to Queen Victoria Hospital and the specialist care it provides in burns and reconstructive surgery across a wider geography.

The charity funds the provision of more and better equipment, above and beyond that funded by the NHS, as well as improving patient environments and supporting other projects to benefit patients and staff. Our ability to continue this vital support for Queen Victoria Hospital is dependent on our ability to maintain and increase donations from the general public. We are therefore grateful for the support from those who not only donate their own money, but who inspire others to donate through their fundraising efforts. We will continue to support an ongoing programme of fundraising today to produce the funds needed to invest in the healthcare of tomorrow.

8 COVID-19

Since the charity does not hold investments and is less dependent on fundraising events for its existence it is not expected that its future will be jeopardised by the virus. However, it is clear that the requirements for social distancing will greatly restrict the scope for popular fundraising initiatives and there will be an inevitable decline in income from donations in certain areas. This will not reduce our efforts to build on our relationships to develop donations where there is scope to do so, as noted in Section 7. However, progress may be slowed by the general effect on the economy.

QVH Charity has benefited from the national fundraising for the NHS through the pandemic with specific grants made early in 2021/22 for free meals for staff on site through the pandemic and for additional psychological support for staff. We anticipate making further grants based on these national funds during 2020/21.

Approved on behalf of the corporate trustee.



Acting Chair of Queen Victoria Hospital NHS Foundation Trust

Date 16/12/2021

FURTHER INFORMATION ABOUT THE GOVERNANCE OF THE CHARITY

Charity Name:	The Queen Victoria Hospital NHS Trust Charitable Fund																														
Registered Charity Number:	1056120																														
Registered Address:	The Queen Victoria Hospital, Holtye Road, East Grinstead, West Sussex, RH19 3DZ																														
Trustee:	Queen Victoria Hospital NHS Foundation Trust The present voting Directors of the NHS Foundation Trust and those who served during the year to 31 March 2021 are: Keith Altman - Medical Director Paul Dillon-Robinson - Non-executive Director Kevin Gould - Non-executive Director Beryl Hobson* - Chair until 30 September 2021 Stephen Jenkin - Chief Executive Michelle Miles* - Director of Finance and Performance Gary Needle** - Non-executive Director/Acting Chair from 1 October 2021 Karen Norman - Non-executive Director Nicola Reeves* - Interim Director of Nursing and Quality from 16 November 2020 Joanne Thomas - Director of Nursing and Quality until 11 November 2020 * Member of the Charity Committee. ** Chair of the Charity Committee.																														
Charity Committee:	The Corporate Trustee has delegated responsibility for day-to-day management of the charity to the Charity Committee. The members of the committee are: <i>Members of the Charity Committee (with voting rights):</i> <table><tr><td>Keith Altman</td><td>Medical Director</td></tr><tr><td>Beryl Hobson</td><td>Trust Chair</td></tr><tr><td>Michelle Miles</td><td>Director of Finance and Performance</td></tr><tr><td>Gary Needle</td><td>Non-Executive Director, Charity Committee Chair</td></tr><tr><td>Kathryn Pank</td><td>Clinical Specialist, Hand Therapy</td></tr><tr><td>Nicola Reeves</td><td>Interim Director of Nursing and Quality</td></tr></table> <i>Invited members of the Charity Committee (without voting rights):</i> <table><tr><td>Siva Kumar</td><td>Consultant Plastic Surgeon</td></tr><tr><td>Geraldine Opreshko</td><td>Director of Workforce and Organisational Development until 30 June 2021</td></tr><tr><td>Clare Pirie</td><td>Director of Communications and Corporate Affairs</td></tr><tr><td>Camilla Slattery</td><td>Head of Fundraising and Voluntary Services</td></tr></table> <i>Ex officio attendees:</i> <table><tr><td>StJohn Brown</td><td>Chair, League of Friends until 1 September 2020</td></tr><tr><td>Christine Halloway</td><td>Public Governor until 30 June 2021</td></tr><tr><td>Carol Lehan</td><td>Staff Governor until 31 January 2021</td></tr><tr><td>Raman Malhotra</td><td>Staff Governor from 1 February 2021</td></tr><tr><td>Caroline Migo</td><td>Public Governor from 1 July 2021</td></tr></table>	Keith Altman	Medical Director	Beryl Hobson	Trust Chair	Michelle Miles	Director of Finance and Performance	Gary Needle	Non-Executive Director, Charity Committee Chair	Kathryn Pank	Clinical Specialist, Hand Therapy	Nicola Reeves	Interim Director of Nursing and Quality	Siva Kumar	Consultant Plastic Surgeon	Geraldine Opreshko	Director of Workforce and Organisational Development until 30 June 2021	Clare Pirie	Director of Communications and Corporate Affairs	Camilla Slattery	Head of Fundraising and Voluntary Services	StJohn Brown	Chair, League of Friends until 1 September 2020	Christine Halloway	Public Governor until 30 June 2021	Carol Lehan	Staff Governor until 31 January 2021	Raman Malhotra	Staff Governor from 1 February 2021	Caroline Migo	Public Governor from 1 July 2021
Keith Altman	Medical Director																														
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Banking:	Bank accounts are held with: <table><tr><td>a). CafCash Ltd Kings Hill West Malling Kent ME19 4TA</td><td>b). Lloyds Bank Plc 1/3 London Rd East Grinstead West Sussex RH19 1AH</td></tr></table>	a). CafCash Ltd Kings Hill West Malling Kent ME19 4TA	b). Lloyds Bank Plc 1/3 London Rd East Grinstead West Sussex RH19 1AH																												
a). CafCash Ltd Kings Hill West Malling Kent ME19 4TA	b). Lloyds Bank Plc 1/3 London Rd East Grinstead West Sussex RH19 1AH																														
Legal advice:	Bircham Dyson Bell LLP, 50 Broadway, London, SW1H 0BL																														
Auditors:	KPMG LLP, 15 Canada Square, London E14 5GL																														

Queries relating to these accounts should be addressed to the Financial Controller, Queen Victoria Hospital NHS Foundation Trust, Holtye Road, East Grinstead, West Sussex, RH19 3DZ.

Statement of trustee's responsibilities in respect of the Trustee's annual report and the financial statements

Under charity law, the trustee is responsible for preparing a Trustee's Annual Report and the financial statements in accordance with applicable law and regulations. The trustee is required to prepare the financial statements in accordance with UK Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources for that period.

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

- selects suitable accounting policies and then apply them consistently;
- makes judgements and estimates that are reasonable and prudent;
- states whether applicable UK Accounting Standards and the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- states whether the financial statements comply with the trust deed, subject to any material departures disclosed and explained in the financial statements;
- assesses the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- uses the going concern basis of accounting unless it either intends to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

The trustee is required to act in accordance with the trust deed of the charity, within the framework of trust law. It is responsible for keeping accounting records which are sufficient to show and explain the charity's transactions and disclose at any time, with reasonable accuracy, the financial position of the charity at that time, and to enable the trustee to ensure that, where any statements of accounts are prepared by them under section 132(1) of the Charities Act 2011, those statements of accounts comply with the requirements of regulations under that provision. It is responsible for such internal control as it determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and has general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

On behalf of the trustee

Signed:



Date

16/12/2021

Acting Chair, Queen Victoria Hospital NHS Foundation Trust

Signed:



Date

16/12/2021

Director, Queen Victoria Hospital NHS Foundation Trust

Independent auditor's report to the Trustee of The Queen Victoria Hospital NHS Trust Charitable Fund

Opinion

We have audited the financial statements of Queen Victoria Hospital NHS Trust Charitable Fund ("the charity") for the year ended 31 March 2021 which comprise the Statement of Financial Activities, Balance Sheet and related notes, including the accounting policies in note 1.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- have been properly prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We have been appointed as auditor under section 149 of the Charities Act 2011 (or its predecessors) and report in accordance with regulations made under section 154 of that Act.

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the charity in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

Going concern

The trustee has prepared the financial statements on the going concern basis as they do not intend to liquidate the charity or to cease its operations, and as they have concluded that the charity's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

In our evaluation of the trustee's conclusions, we considered the inherent risks to the charity's business model and analysed how those risks might affect the charity's financial resources or ability to continue operations over the going concern period.

Our conclusions based on this work:

- we consider that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate;
- we have not identified, and concur with the trustee's assessment that there is not, a material uncertainty related to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for the going concern period.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the above conclusions are not a guarantee that the charity will continue in operation.

Fraud and breaches of laws and regulations – ability to detect

Identifying and responding to risks of material misstatement due to fraud

To identify risks of material misstatement due to fraud ("fraud risks") we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

- Enquiring of directors as to the charity's high-level policies and procedures to prevent and detect fraud, as well as whether they have knowledge of any actual, suspected or alleged fraud.
- Reading Charity Committee minutes.
- Using analytical procedures to identify any unusual or unexpected relationships.

Independent auditor's report to the Trustee of The Queen Victoria Hospital NHS Trust Charitable Fund (cont.)

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards we perform procedures to address the risk of management override of controls and the risk of fraudulent revenue recognition, in particular the risk that donations and legacies are recorded in the wrong period and the risk that management may be in a position to make inappropriate accounting entries.

We did not identify any additional fraud risks.

We performed procedures including:

- Identifying journal entries to test based on risk criteria and comparing the identified entries to supporting documentation. These included journals posted at the end of the year and those posted by users that seldom post journals.
- Reviewing the fund's entitlement to a sample of donations and legacies received during the year, including those where cash had not been received at the end of the year.
- Evaluated the business purpose of significant unusual transactions.

Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the directors (as required by auditing standards) and discussed with the directors the policies and procedures regarding compliance with laws and regulations.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The potential effect of these laws and regulations on the financial statements varies considerably.

Firstly, the charity is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related charities legislation) and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

While the charity is subject to many other laws and regulations, we did not identify any others where the consequences of non-compliance alone could have a material effect on amounts or disclosures in the financial statements.

Context of the ability of the audit to detect fraud or breaches of law or regulation

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

Other information

The Corporate Trustee is responsible for the other information, which comprises the Trustee's Annual Report. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Independent auditor's report to the Trustee of The Queen Victoria Hospital NHS Trust Charitable Fund (cont.)

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. We are required to report to you if:

- based solely on that work, we have identified material misstatements in the other information; or
- in our opinion, the information given in the Trustee's Annual Report is inconsistent in any material respect with the financial statements.

We have nothing to report in these respects.

Matters on which we are required to report by exception

Under the Charities Act 2011 we are required to report to you if, in our opinion:

- the charity has not kept sufficient accounting records; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

We have nothing to report in these respects.

Trustee's responsibilities

As explained more fully in their statement set out on page 7, the trustee is responsible for: the preparation of financial statements which give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at:

www.frc.org.uk/auditorsresponsibilities

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the charity's trustee as a body, in accordance with section 149 of the Charities Act 2011 (or its predecessors) and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustee those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustee as a body, for our audit work, for this report, or for the opinions we have formed.



Dean Gibbs

for and on behalf of KPMG LLP

Chartered Accountants

KPMG LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

15 Canada Square, London, E14 5GL

11 January 2022

Statement of Financial Activities for the year ended 31 March 2021

		2020-21			2019-20		
	Note	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
		£000	£000	£000	£000	£000	£000
Income and Endowments from:							
Donations and legacies	3	396	479	875	134	41	175
Charitable activities	4	36	-	36	9	1	10
Investments	5	-	-	-	-	1	1
Total income		432	479	911	143	43	186
Expenditure on:							
Raising funds	7	(47)	-	(47)	(46)	-	(46)
Charitable activities	8						
Buildings & Furniture		(9)	-	(9)	(91)	(15)	(106)
Equipment		(43)	(44)	(87)	(33)	(70)	(103)
Patient & Staff amenities		(96)	-	(96)	(1)	(8)	(9)
Research		-	-	-	(29)	(6)	(35)
Other contributions to QVH		(42)	(8)	(50)	(149)	(12)	(161)
Total charitable activities		(190)	(52)	(242)	(303)	(111)	(414)
Total expenditure		(237)	(52)	(289)	(349)	(111)	(460)
Net income/(expenditure)		195	427	622	(206)	(68)	(274)
Transfers between funds	12	118	(118)	-	-	-	-
Net movement in funds		313	309	622	(206)	(68)	(274)
1 April 2020	12	120	410	530	326	478	804
Fund balances carried forward at 31 March 2021		433	719	1,152	120	410	530

Balance Sheet as at 31 March 2021

		31 March 2021			31 March 2020		
	Note	Unrestricted Funds £000	Restricted Funds £000	Total Funds £000	Unrestricted Funds £000	Restricted Funds £000	Total Funds £000
Current Assets	10						
Debtors		10	390	400	3	1	4
Cash and cash equivalents		537	355	892	279	409	688
Total Current Assets		547	745	1,292	282	410	692
Creditors: Amounts falling due within one year	11	(114)	(26)	(140)	(162)	-	(162)
Total Net Assets		433	719	1,152	120	410	530
Funds of the Charity	12						
Income Funds:							
Restricted		-	719	719	-	410	410
Unrestricted		433	-	433	120	-	120
Total Funds		433	719	1,152	120	410	530

The notes at pages 13 to 20 form part of this account.

Approved on behalf of the corporate trustee



Signed

Acting Chair of Queen Victoria Hospital NHS Foundation Trust

Date 16/12/2021

Notes to the account

1 Accounting Policies

1.1 Basis of preparation

The financial statements have been prepared under the historic cost convention.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared on a going concern basis which the Trustee considers to be appropriate for the following reasons.

- The business model of the charity is such that its charitable activities are limited to those which it has sufficient funds to support from the excess of funding received over the costs of administering the charity. The charity therefore has no specific commitments and no committed costs beyond its fixed costs of operation which are detailed in note 6.
- The Trustee has reviewed the cash flow forecasts for a period of 12 months from the date of approval of these financial statements which indicate that the charity will have sufficient funds to meet its liabilities as they fall due for that period. The Trustee has also considered the implications of COVID-19 on these cash flow forecasts and considers that as a result of its operating model explained above, even if no further funding is received in the 12 month period, the charity has sufficient cash reserves to pay all committed costs.
- Consequently, the Trustee is confident that the charity will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements.

In future years, the key risk to the charity is a fall in income from donations but the trustee has arrangements in place to mitigate the consequences of this (see the risk management and reserves sections of the annual report for more information).

1.2 Funds structure

Where there is a legal restriction on the purpose to which a fund may be put, the fund is classified either as a **restricted fund** or as an **endowment fund**.

Restricted funds are those where the donor has provided for the donation to be spent in furtherance of a specified charitable purpose. The charity's restricted funds result from bequests, the terms of which specify the purposes to which they must be put.

Endowment funds arise when the donor has expressly provided that the gift is to be invested and only the income of the fund may be spent. These funds are sub-analysed between those where the trustees have the discretion to spend the capital (expendable endowment) and those where there is no discretion to expend the capital (permanent endowment). The Charity has no expendable or permanent endowment funds.

Unrestricted funds - Those funds which are neither restricted income nor endowment funds, are unrestricted income funds, which are sub-analysed between designated (earmarked) funds where the trustees have set aside amounts to be used for specific purposes or which reflect the non-binding wishes of donors and unrestricted funds which are at the trustee's discretion, including the general fund which represents the charity's reserves.

The funds held in each of these categories are disclosed in Note 12.

1.3 Incoming resources

- a) All incoming resources are recognised once the charity has entitlement to the resources, it is probable (more likely than not) that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Where there are terms or conditions attached to incoming resources, particularly grants, then these terms or conditions must be met before the income is recognised as the entitlement condition will not be satisfied until that point. Where terms or conditions have not been met or uncertainty exists as to whether they can be met then the relevant income is not recognised in the year but deferred and shown on the balance sheet as deferred income.

- b) *Donations*

Donations, other than legacies and endowments (see below), are accounted for on receipt.

Non-monetary donations are recorded on receipt and included in the value of donations. Where the actual value is not known they are valued consistently with the general market value of similar items. In some instances during the 2020/21 financial year there was insufficient information to be able to value donations in kind as part of the accounts due to records not being maintained of the nature or quantity of items received. The charity has reviewed these donations and is satisfied that they are not material to the fund, consisting primarily of small quantities of low value consumable items donated for staff, such as food and drink. Each of these items was distributed prior to the end of the financial year and so has no impact on the reported net income.

- c) *Legacies*

Legacies are accounted for as incoming resources either upon receipt or once 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,
- All conditions attached to the legacy have been fulfilled or are within the charity's control.

- d) *Endowment Funds*

The incoming resources received from the invested endowment fund are wholly restricted.

1.4 Resources expended and irrecoverable VAT

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

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

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

1.5 Recognition of expenditure and associated liabilities as a result of a grant

Grants payable are payments made to linked, related party or third party NHS bodies and non NHS bodies, in furtherance of the charitable objectives of the funds held on trust.

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

A constructive obligation arises when:

- We have communicated our intention to award a grant to a recipient who then has a reasonable expectation that they will receive a grant
- We have made a public announcement about a commitment which is specific enough for the recipient to have a reasonable expectation that they will receive a grant
- There is an established pattern of practice which indicates to the recipient that we will honour our commitment.

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

1.5 Recognition of expenditure and associated liabilities as a result of a grant (cont.)

Where an intention has not been communicated, then no expenditure is recognised but an appropriate designation is made in the appropriate fund. If a grant has been offered but there is uncertainty as to whether it will be accepted or whether conditions will be met then no liability is recognised but a contingent liability is disclosed.

1.6 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, internal and external audit costs and IT support. Support costs have been apportioned between fundraising costs and charitable activities on an appropriate basis. The analysis of support costs and the bases of apportionment applied are shown in note 6.

1.7 Fundraising costs

The costs of generating funds are all costs associated with generating income for the charity.

1.8 Costs of charitable activities

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

1.9 Debtors

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

1.10 Cash and cash equivalents

Cash at bank and in hand is held to meet the day to day running costs of the charity as they fall due.

1.11 Creditors

Creditors are amounts owed by the charity. They are measured at the amount that the charity expects to have to pay to settle the debt.

2 Related party transactions

QVH NHSFT is the principle beneficiary of the charity. The charity has provided funding of £162,000 (2019/20 £370,000) to QVH NHSFT for approved expenditure made on behalf of the charity. This is included in the total charitable activity costs of £195,000 shown on the face of the Statement of Financial Activities and detailed in Note 8.

QVH NHSFT provides the Charity with administrative services for which a fee is charged. This fee is included in the support costs analysed in Note 6.

During the year none of the members of the NHS Foundation 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 QVH NHSFT's board of directors has received honoraria, emoluments or expenses in the year and the trustee has not purchased trustee indemnity insurance.

3 Income from donations and legacies

	Unrestricted funds £000	Restricted funds £000	2020-21 Total £000	2019-20 Total £000
Donations from individuals	34	-	34	63
Corporate donations	55	-	55	14
Donations from societies, charities etc.	98	83	181	85
Legacies	209	396	605	13
	<u>396</u>	<u>479</u>	<u>875</u>	<u>175</u>

Material legacies - During the year the following amounts were received:

Restricted - £390,000 for microsurgery

Restricted - £5,000 for maxillofacial surgery

Restricted - £500 for the treatment of burns

Unrestricted - £209,000 for the general purposes of the charity

£390,000 was received under a legacy agreement of which a further, as yet unquantified, balance is due to the charity but has not yet been received as the executor is awaiting HMRC confirmation of the inheritance tax position. An indemnity agreement has been provided to the executor of the legacy against potential claims made against the funds received; to date the Trust has not been notified of and has no expectation of further claims.

4 Income from charitable activities

	Unrestricted funds £000	Restricted funds £000	2020-21 Total £000	2019-20 Total £000
Fundraising activities	36	-	36	10
	<u>36</u>	<u>-</u>	<u>36</u>	<u>10</u>

5 Income from investment

Investment income was derived entirely from cash on deposit in the UK.

	Unrestricted funds £000	Restricted funds £000	2020-21 Total £000	2019-20 Total £000
Cash on deposit	-	-	-	1
	<u>-</u>	<u>-</u>	<u>-</u>	<u>1</u>

In 2020/21 interest rates fell to .01%.

6 Allocation of support costs and overheads

Support and overhead costs are allocated between fundraising activities and charitable activities. Governance costs are those support costs which relate to the strategic and day to day management of a charity.

The bases of allocation used are as follows:

- Staff time: based on the cost of time spent by administrative staff of QVH NHSFT.
- Balances: apportioned on the basis of the average balances during the year of each fund.

Allocation and apportionment of support costs	Raising funds	Charitable Activities	2020-21 Total	2019-20 Total	Basis of apportionment
	£000	£000	£000	£000	
Audit	-	5	5	5	Balances
Financial services	-	8	8	8	Staff time
Computer expenses	-	3	3	3	Balances
Other expenses	1	11	12	12	Balances
Total Governance	1	27	28	28	
Financial administration	1	5	6	9	Staff time
Total	2	32	34	37	

Apportionment	Unrestricted Funds	Restricted Funds	2020-21 Total	2019-20 Total
	£000	£000	£000	£000
Raising funds	2	-	2	2
Charitable activities	12	20	32	35
Total	14	20	34	37

7 Analysis of expenditure on raising funds

	Unrestricted Funds	Restricted Funds	2020-21 Total	2019-20 Total
	£000	£000	£000	£000
Fundraiser	45	-	45	43
Hire of venue	-	-	-	1
Support costs	2	-	2	2
Total	47	-	47	46

8 Analysis of charitable expenditure

The charity made grants to QVH NHSFT for the purposes summarised below:

	<i>Number of grants</i>	<i>Grant funded activity £000</i>	<i>Support costs £000</i>	2020-21 Total £000	2019-20 Total £000
Buildings & furniture	1	8	1	9	106
Equipment	16	65	22	87	103
Patient & staff amenities	6	93	3	96	9
Research	0	-	-	-	35
Other contributions to QVH	6	44	6	50	161
	<u>29</u>	<u>210</u>	<u>32</u>	<u>242</u>	<u>414</u>

9 Auditor's remuneration

External audit fees, exclusive of irrecoverable VAT, were £4,000 (2019/20 £4,000) for the statutory audit, with no other additional work being undertaken (2019/20 £nil). It should be noted that the figure of £5,000 (2019/20 £5,000) shown in Note 6 includes VAT.

10 Analysis of current assets

	31 March 2021 £000	31 March 2020 £000
Debtors under 1 year		
Accrued income	399	2
Prepayments	<u>1</u>	<u>2</u>
	<u>400</u>	<u>4</u>
Cash and deposits		
CAF deposit account	584	628
Lloyds current account	<u>308</u>	<u>60</u>
	<u>892</u>	<u>688</u>

11 Analysis of current liabilities

	31 March 2021 £000	31 March 2020 £000
Trade creditors	54	1
Non-trade creditors	69	0
Accruals	<u>17</u>	<u>161</u>
	<u>140</u>	<u>162</u>

12 Analysis of charitable funds

12.1 Categories and purposes of funds

Fund type:	Nature and purpose of the fund:
Unrestricted Funds	The General Fund receives unrestricted donations and is used for general charitable purposes. Within the General Fund the trustee has designated the NHS Charities Together, Paediatric and Staff Funds, as shown in Note 12.2 below.
Restricted Funds	Most of these funds arise from legacies which specify particular uses for the funds. The CREW Fund is for the provision of an annual camp for children who are or have been patients in the burns department. The Jenny Dorricott Fund is for charitable purposes relating to burns. The Linda Furminger Fund is for charitable purposes relating to burns. The Margaret Hole Fund is for charitable purposes relating to plastic surgery. The Lottie House Fund is for charitable purposes relating to the treatment of burns. The Derrick Hughes Fund is for charitable purposes relating to the treatment of burns. The Evelyn Humphrey Fund is for the provision of patients' comforts. The JK Fund is for charitable purposes relating to microsurgery. The John McCully Fund is for charitable purposes relating to burns and the provision of x-ray facilities. The NHSCT Stage 1 Distribution 3 Fund is for the support of minority ethnic groups within the hospital. The NHSCT Stage 3 Fund is for psychological therapies in support of the hospital's staff. The Muriel Nicoll Fund is for the benefit of the Eye Bank. The William Pullen Fund is for charitable purposes relating to Peanut Ward. The Thomas Fund is for charitable purposes relating to maxillofacial surgery.

12.2 Analysis of fund movements

	Balance 1 April 2020 £000	Incoming Resources £000	Resources Expended £000	Transfers £000	Balance 31 March 2021 £000
Unrestricted Funds					
Designated funds within the General Fund:					
General	98	333	(142)	118	407
NHS Charities Together Fund	-	95	(95)	-	-
Paediatrics	22	2	-	-	24
Staff	-	2	-	-	2
	120	432	(237)	118	433
Restricted funds					
CREW Fund	8	-	-	-	8
Jenny Dorricott Fund	32	-	(19)	-	13
Linda Furminger Fund	-	1	-	-	1
Margaret Hole Fund	134	-	(8)	-	126
Lottie House Fund	14	-	(1)	-	13
Derrick Hughes Fund	52	-	(3)	-	49
E.M.Humphrey Fund	51	-	(2)	-	49
JK Fund	-	390	(5)	(118)	267
John McCully Fund	15	-	(1)	-	14
Muriel Nicoll Fund	103	-	(10)	-	93
NHSCT Stage 1 Distribution 3	-	50	(1)	-	49
NHSCT Stage 3	-	33	(1)	-	32
William Pullen Fund	1	-	(1)	-	-
Thomas Fund	-	5	-	-	5
	410	479	(52)	(118)	719
Total Funds	530	911	(289)	-	1,152