



Whittington Health Charity

Annual Report for the year ending 31 March 2023

Whittington Health Charity is the working name of Whittington Hospital NHS
Trust Charitable Funds

Registered charity number: 1056452

Whittington Health Charity
Whittington Hospital
Magdala Avenue
London
N19 5NF



Schedule of Contents

Contents	Page
1. Contents	2
2. Statement from the Chair	3
3. About the Charity	4
4. Examples of Projects Funded	5
5. Trustee Report	8
6. Independent Examiners Report	9 to 10
7. Statement of Financial Activities	11
8. Balance Sheet	12
9. Notes to the Accounts	13 to 23

Statement and welcome from the Chair

The year saw the Charity continue to shift its focus to providing support directly to patient-benefitting projects, following two years of significant support for NHS staff in response to the Covid-19 pandemic.

We've delivered creative art projects, such as the wall murals at the Haringey Children & Young People's Health Hub, which were developed in partnership with local school children.

We've also purchased state-of-the-art equipment, such as Innowalk Pro robotic machines that allow children with cerebral palsy to exercise. We have acquired state of the art virtual reality headsets to allow doctors and nurses to acquire skills through simulation-based practice scenarios – with no risk or fear of harming a real-life patient.

Thanks to one very generous donor, the Michael Palin Centre for Stammering was able to employ additional therapists, giving more children the chance to benefit from the world-leading care provided by the Centre. There are around 150,000 children and young people living in the UK who have a persistent stammer. The Michael Palin Centre not only provides exceptional treatment to those under its care, but also plays a vital role in raising the universal standard of care through the provision of training, both in the UK and internationally.

Despite a reduction in staff-focused donations compared to the previous two years, the Charity continued to fund a psychological support programme for the many staff who experienced significant trauma as a result of caring for patients through the Covid-19 pandemic. More than 1,000 members of staff accessed psychological support over the course of the year.

Thanks to a £30,000 Development Grant from NHS Charities Together, we have been able to invest in photography to complement the rebrand completed last year, which in turn allows us to better communicate our impact and tell compelling stories to support our fundraising appeals. We've also used the funding to install our branding across the hospital site, raising awareness amongst patients, visitors and staff of the impact of charitable donations.

We also used a portion of the Development Grant, matched with contributory funding from the Charity to complete public and high value fundraising reviews with the support of More Partnership. These reviews have provided a roadmap for the sustainable growth of the Charity, allowing the Charity to do more to support its community in the months and years to come.

This investment, in combination with the continued implementation of best practice, places the Charity in a strong position to achieve sustainable growth in 2023-24. Our focus in the coming year will be on a number of major projects, such as a rooftop garden tailored to the needs of patients with dementia and learning disabilities. The Charity will also implement a two-year grant-making strategy, ensuring that donations are utilised to achieve maximum impact.

On behalf of everybody at Whittington Health NHS Trust, thank you for your support.



Amanda Gibbon
Chair of Whittington Health Charitable Funds Committee

About the Trust

Whittington Health NHS Trust aims to help local people live longer and healthier lives by providing safe, personal, coordinated care for the community it serves.

The Trust provides hospital and community care services to 500,000 people living in Islington and Haringey as well as other London boroughs including Barnet, Enfield, Camden and Hackney. As one organisation providing both hospital and community services, it is known as an 'integrated care organisation'. The Trust employs 4,400 staff.

A large range of services are provided from the hospital, including accident and emergency (A&E), maternity, diagnostic, therapy and elderly care. It also runs services from 30 community locations in Islington and Haringey.

As an integrated care organisation, it brings high-quality services closer to home and speeds up communication between community and hospital services, improving patients' experiences. Key to its approach is partnering with patients, carers, GPs, social care, mental health and other healthcare providers.

The Trust has a highly regarded educational role. It teaches undergraduate medical students (as part of UCL Medical School) and nurses and therapists and provides a range of educational packages for postgraduate doctors and other healthcare professionals.

About the Charity

Whittington Health Charity (working name of The Whittington Hospital NHS Trust Charitable Funds) exists for any charitable purposes associated with the Whittington Health NHS Trust and for the advancement of medical education facilities.

The Charity supports and funds care that the NHS is not able to provide, in particular medical equipment and support for patients and staff. By spending money on additional equipment, better facilities, a more comfortable environment and innovative projects, we can offer patients the highest standards of care in the best possible surroundings.

The Charity focuses its support on projects in the following areas:

- State-of-the-art equipment and technology
- Enhancing the health environment
- Patient and community wellbeing
- Staff wellbeing
- Innovation

In order for a project to receive funding, it must demonstrate clear additionality; we do not fund projects that should be covered by NHS budgets. This ensures that donations from our supporters go towards projects that provide a clear and demonstrable positive impact, with a preference for funding transformational initiatives. Our aim is for donated funds to go further.

Fundraising

The Charity raised £313k from donations (£285k in 2022), £41k from grants (£152k in 2022), £23k from legacy gifts (£30k in 2022), £23k from merchandising (£0k in 2022) and £29k (£26k in 2022) from investment activity, making a total in excess of £429k (£493k in 2022) raised.

Income from general donations still remains low and can be attributed to the cost of living crises and many people experiencing hardship financially.

Total Expenditure to 31st March 2023 closed at £417k, (£1,033k in 2022) and was made up under the following categories: Raising Funds £122k, (£58k in 2022), charitable activities £255k, (£940k in 2022), and governance costs of £40k, (£35k in 2022).

. During the year the board reviewed its policy in relation to longstanding grant commitments and determined that grants that were unclaimed for over a year would expire. Staff would need to submit a new application for funding if they wished to receive the grant. As a result amounts that had been held in the balance sheet in respect of these long standing grants were written back, resulting in a reduction in expenditure of £351k

The Charity has invested extensively in creating the infrastructure and building a team which will allow it to grow, and it is expected that the benefits will be realised in the form of increased income and charitable activity in future years.

Examples of projects funded in 2022-23

Support for young people at Simmons House

Simmons House Adolescent Unit provides long-term secure mental health care for young people. The average length of stay is six to nine months. The Charity funds outings for the young people during half-term and end-of-term breaks. Our donors make it possible for the staff at Simmons House to take the young people on trips to the seaside, to the cinema and to local parks. These can have a hugely beneficial impact on their wellbeing.

Sing for Your Lungs

The Charity continued to fund the Sing for Your Lungs group, which included a performance as part of a choir fundraiser for the benefit of the Charity and Ronald McDonald House Charities. Supporting people with long-term respiratory illnesses, Sing for Your Lungs is both a form of treatment and a vital opportunity to engage with a wider group. Long Covid has only served to increase the number of people suffering with respiratory conditions, and thus the importance of Sing for Your Lungs, delivered by two music therapists, has increased significantly.

Michael Palin Centre for Stammering

Thanks to a US\$250,000 gift from the Stuttering Foundation of America, the Michael Palin Centre for Stammering was able to employ three additional therapists, allowing more children with stammers to access the world-renowned treatment provided by the Centre. With one in 12 children in the UK having a stammer at some point in their lives, the Centre cannot possibly provide care to all who need it. However, through a national helpline, extensive therapist training programmes and research studies, it has a crucial role to play in ensuring that a child's location does not adversely affect the quality of care that they receive.

Other projects funded by the Charity included:

- Psychological support for staff dealing with the lasting effects of the Covid-19 pandemic.
- Purchase of 'Buzzy' devices that lessen the pain of injections by using vibrations and skin cooling technology. For children who need weekly injections, the devices can be life changing.
- More than 300 hours of classical music, courtesy of ward visits from professional musicians.
- The purchase of entertainment devices, such as tablets, for patients on our Care of Older People wards, giving them the opportunity to access BBC archives and other media.
- Breast pumps for mothers whose babies were being cared for in the Neonatal Intensive Care Unit.
- Child-focused furniture for the Haringey Children & Young People's Health Hub at Tynemouth Road. Interactive, movable furniture encourages play and helps children to relax and reduces anxiety before appointments at the Hub.

News and structural changes

The Charity, working with BDP Pitmans LLP, completed the process of consolidating multiple charitable funds. The result is a reduction from more than 140 charitable funds to 21 funds. This allows the Charity to support its community of patients and staff with larger, more impactful grants.

More Partnership, a fundraising consultancy firm with specialist NHS charities expertise, completed reviews into the Charity's public and high value fundraising. The recommendations from these reviews will, when enacted, help the Charity to achieve sustainable growth.

Charity Contact

To find out how you can get involved and support the Charity, please visit www.whittingtonhealthcharity.org, email fundraising.whitthealth@nhs.net or call the Charity team on 020 7288 3402

Whittington Health Charity
Financial Annual Report
for the year ending 31 March 2023

Registered charity number: 1056452

Statement of Trustee's responsibilities in respect of the Trustee's annual report and accounts

Under charity law, the Trustee is responsible for preparing the Trustee's Annual Report and accounts for each financial year which show true and fair view of the state of affairs of the charity and of the excess of expenditure over funds raised for that period.

- In preparing these financial statements, generally accepted accounting practice entails that the Trustee:
- Selects suitable accounting policies and then applies them consistently;
- Makes judgements and estimates that are reasonable and prudent;
- States whether the recommendations of the Statement of Recommended Practice (SORP) 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;
- Prepares the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

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

Signed on behalf of the Trustee:



Clare Dollery, Acting Deputy Chief Executive Officer

Date ...12th December 2023.....

Independent Examiners Report to the Trustee of the Whittington Hospital NHS Trust Charitable Funds continued

I report to the charity's Trustee on my examination of the accounts of the charity for the year ended 31 March 2023, which comprises the Statement of Financial Activities, the Balance Sheet and the related notes, as set out on pages 6 to 18.

This report is made solely to the charity's Trustee, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustee those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustee, as a body, for my work or for this report.

Responsibilities and basis of report

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

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

Independent examiner's statement

The charity's gross income exceeded £25,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accounts in England & Wales (ICAEW).

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with 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) in preference to Accounting and Reporting by Charities: Statement of Recommended Practice issued in 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

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

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.

A handwritten signature in dark ink, appearing to read 'Robert Smith', with a stylized, cursive script.

Robert Smith ACA

Griffin Stone Moscrop & Co
21-27 Lamb's Conduit Street
London
WC1N 3GS

Dated: 12th December 2023

Statement of Financial Activities for the year ended 31 March 2023

	Note	Unrestricted Funds (£000)	Restricted (£000)	Endowment (£000)	2022/23 Total (£000)	2021/22 Total (£000)
Income and endowments from -						
Donations	4	98	215	0	313	285
Grant Income	4	41	0	0	41	152
Legacies	4	22	0	0	22	30
Other trading activities	5	24	0	0	24	-
Investments	7	19	10	0	29	26
Total Income		204	225	0	429	493
Expenditure on -						
Raising funds	8	(37)	(85)	0	(122)	(58)
Charitable activities	9	(145)	(108)	(2)	(255)	(940)
Governance costs	9	(31)	(9)	0	(40)	(35)
Total expenditure		(213)	(202)	(2)	(417)	(1,033)
Net Income / (Expenditure)		(9)	23	(2)	12	(540)
Net Gains / (Losses) on Investments	16	0	(97)	0	(97)	21
Net movement in funds		(9)	(74)	(2)	(85)	(519)
Reconciliation of Funds						
Funds brought forward	21	352	1,798	20	2,170	2,689
Total funds carried forward		343	1,724	18	2,085	2,170

Balance Sheet at 31 March 2023

	Note	Unrestricted Funds (£000)	Restricted (£000)	Endowment (£000)	2022/23 Total (£000)	2021/22 Total (£000)
Fixed Assets						
Investments	16	0	1029	0	1029	1,125
Total fixed assets		0	1,029	0	1,029	1,125
Current Assets						
Debtors	17	1	0	0	1	4
Cash	18	755	905	18	1,678	1,482
Stock		0	14	0	14	10
Total current assets		756	919	18	1,693	1,496
Liabilities						
Creditors due within one year	19	(413)	(224)	0	(637)	(451)
Net current assets / liabilities		343	695	18	1,056	1,045
Total assets less current liabilities		343	1,724	18	2,085	2,170
The funds of the Charity						
Endowment funds	21	0	0	18	18	20
Restricted income funds	21	0	1,724	0	1,724	1,798
Unrestricted income funds	21	343	0	0	343	352
Total funds carried forward		343	1,724	18	2,085	2,170

On behalf of the Whittington Hospital NHS Trust Charitable Funds



Clare Dollery, Acting Deputy Chief Executive Officer

Date ...12th December 2023.....

Notes to the accounts for the year ended 31 March 2023

1. Accounting Policies

Basis of preparation

The financial statements have been prepared under the historic cost convention, with the exception of investments, which are included at market value. Furthermore, the financial statements have been rounded to the nearest (£000) and the presentation currency is GBP.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: 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 16th July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The accounts have been prepared to give 'true and fair view and have departed from the Charities Regulations 2008 only to the extent required to provide a 'true and fair view'.

The Trustee considers that there are no material uncertainties about the Charity's ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts.

In future years, the key risks to the Charity are a fall in income from donations or investment income but the trustee has arrangements in place to mitigate those risks.

The Charity meets the definition of a public benefit entity under FRS 102.

Funds structure

Where there is a legal restriction on the purpose to which a fund may be put, the fund is classified either as an endowment fund, where the donor has expressly provided that only the income of the fund may be expended, or as a restricted income fund where the donor has provided for the donation to be spent in furtherance of a specified charitable fund.

The Trust has one endowment fund, where the capital is held to generate income for charitable purposes.

Unrestricted income funds which are sub analysed between designated funds where the Trustee has set aside amounts to be used for specific purposes, often reflecting the non-binding wishes of the donors and unrestricted funds which are applicable for any purpose of the charity.

Incoming resources

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Where there are terms and 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.

Incoming resources from legacies

Legacies are accounted for as incoming resources either upon receipt or where the receipt of the legacy is virtually certain: this will be once confirmation has been received from the representatives of the estate(s) that payment of the legacy will be made or property transferred and once all conditions have been fulfilled and it is virtually certain that the amount of incoming resources is known.

Incoming resources from endowment funds

The incoming resources received from the invested endowment fund are wholly restricted.

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:

- a. There is a present legal or constructive obligation resulting from a past event
- b. It is more likely than not that a transfer of benefits (usually a cash payment) will be required in settlement
- c. 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.

Grants are only made to related or third party NHS bodies and non NHS bodies in furtherance of the charitable objects of the funds. A liability of such grants is recognised when approval has been given by the Trustee.

Allocation of overhead and support costs

Overhead and 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 basis of apportionment applied are shown in note 12. Where costs are shared by two or more charitable activities, support costs have been apportioned between categories, for example, financial administration costs, on the basis of fund value.

Expenditure on raising funds

The expenditure on raising funds are those costs attributable to generating incoming resources for the charity including fundraising and investment management costs.

Expenditure on charitable activities

Costs of charitable activities comprise all costs incurred in the pursuit of the charitable objectives 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 therefore include support costs and an apportionment of overheads, as shown in note 9.

Governance Costs

Governance costs comprise all costs attributable to ensuring the public accountability of the charity and its compliance with regulation and good practice. These costs include those related to statutory audit and are included in expenditure on 'charitable activities'.

Fixed asset investments

Investments are stated at market value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposal throughout the year.

Quoted stocks and shares are included in the balance sheet at mid-market price, excluding dividend.

Realised gains and losses

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the carrying value at the year end and opening market value.

Accounting for trade receivables and trade payables

Current assets and current liabilities arising from contractual rights or obligations (for example trade debtors or trade liabilities) are carried in the balance sheet at the cash amount or other consideration expected to be received or paid in their settlement.

Pensions

All staff members recharged to charitable funds are on the payroll of the Whittington Health NHS Trust, which deducts any pension contributions due. The gross cost including pension contributions is charged to charitable funds.

Risk

Acceptable risk - A "medium risk" approach is to be adopted in the management of the charity's investment assets. This is noted on the Trust Risk Register.

Investment strategy

The aim of the portfolio structure is to provide both long term growth in capital values and income to maintain those values in real terms. This is achieved through a balance between fixed assets securities, UK equities and collective funds such as unit trust and investment trusts. As there have been significant draw-downs over the years, it's been necessary to take a gradually lower risk profile with the remaining assets.

The Trustee has made a number of ethical provisions within its instructions to the investment managers such as no investment in tobacco (nor vaping) companies, no investment in businesses whose primary role is the manufacture of armaments and that investments in alcohol producers and related companies should be kept in moderation. The Trustee aims to maintain sufficient liquid cash resources available to meet six months' estimated payment commitments.

Consolidation of Charity accounts with linked NHS body

As charitable income during the year is less than 1% of the Trust's revenue (£1m compared to £350m), the funds are not considered sufficiently material for consolidated accounts to be prepared. The position will be reviewed annually to confirm whether or not the charity's funds are material enough for consolidation to be appropriate.

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. Prior year comparatives by type of fund

Paragraph 4.2 of the SORP states that FRS102 requires that comparative information must be provided for all amounts in the Statement of Financial Activities (SoFA). The SORP requires that comparative information for the total funds of a charity must be provided on the face of the SoFA and comparative information for each class of funds can be provided either on the face of the SoFA or in a note to the accounts.

The primary statements provide prior year comparatives in total; this note provides prior period comparatives for the SoFA and the Balance Sheet for each of the three types of funds that Whittington Charity manages.

Note 2 - 2022/23	Unrestricted Funds (£000)	Restricted (£000)	Endowme nt (£000)	2022/23 Total (£000)	2021/22 Total (£000)
Income and endowments from -					
Donations	98	215	0	313	285
Grant Income	41	0	0	41	152
Legacies	22	0	0	22	30
Other trading activities	24	0	0	24	0
Investments	19	10	0	29	26
Total Income	204	225	0	429	493
Expenditure on -					
Raising funds	(37)	(85)	0	(122)	(58)
Charitable activities	(145)	(108)	(2)	(255)	(940)
Governance costs	(31)	(9)	0	(40)	(35)
Total expenditure	(213)	(202)	(2)	(417)	(1,033)
Net Income / (Expenditure)	(9)	23	(2)	12	(540)
Gains / (Losses)	0	(97)	0	(97)	21
Net movement in funds	(9)	(74)	(2)	(85)	(519)
Reconciliation of Funds					
Funds brought forward 2020/21	352	1798	20	2170	2,689
Total funds carried forward 2022/23	343	1724	18	2,085	2,170

Note 2 - 2021/22 prior year comparative

	Unrestricted Funds (£000)	Restricted Funds (£000)	Endowment Funds (£000)	2021/22 Total (£000)	2020/21
Income & endowments from					
Donations	263	22	0	285	648
Grant Income	152	0	0	152	119
Legacies	17	13	0	30	62
Other Trading Activities	0	0	0	0	1
Investments	26	0	0	26	28
Total Income	458	35	0	493	858
Expenditure on					
Raising Funds	(41)	(15)	(2)	(58)	(52)
Charitable Activities	(930)	(10)	0	(940)	(694)
Governance Costs	(30)	(5)	0	(35)	(29)
Total Expenditure	(1,001)	(30)	(2)	(1,033)	(775)
Net Income/(Expenditure)	(543)	5	(2)	(540)	83
Gains / (Losses)	0	21	0	21	153
Net Movement in Funds	(543)	26	(2)	(519)	236
Reconciliation of Funds					
Funds brought forward 2021/20	895	1,772	22	2,689	2,453
Total Funds carried forward 2021/22	352	1,798	20	2,170	2,689

3. Related party transactions

The corporate Trustee is Whittington Health NHS Trust.

During the year none of the employees, executive directors or non-executive directors acting on behalf of the Corporate Trustee or members of the key management staff or parties related to them has received remuneration in respect of their role with regard to Whittington Hospital NHS Trust Charity.

4. Income from donations and legacies

Donations from individuals are gifts from members of the public, relatives of patients and staff.

	Unrestricted Funds (£000)	Restricted Funds (£000)	Total 2023 (£000)	Total 2022 (£000)
Corporate & personal donations	98	215	313	285
Legacies	23	0	23	30
Grants	41	0	41	152
Total	162	215	377	467

5. Analysis of income from other trading activities

Paragraph 4.42 of the SORP requires that the notes to the accounts provide an analysis of the material components of income included within each analysis heading of the Statement of Financial Activities (SoFA).

	Unrestricted Funds (£000)	Restricted Funds (£000)	Total 2023 (£000)	Total 2022 (£000)
Merchandising	23	0	23	0
Total	23	0	23	0

6. Role of volunteers

Like all charities, Whittington Charity is reliant on a team of volunteers for our smooth running. Our volunteers provide two key roles, Fund advisors and Fund Raisers.

7. Gross investment income

	Unrestricted Funds (£000)	Restricted (£000)	Endowment (£000)	2022/23 Total (£000)	2021/22 Total (£000)
Fixed Asset Equity	19	10	0	29	26
Cash Deposit	0	0	0	0	0
Total	19	10	0	29	26

8. Analysis of expenditure on raising funds

	2022/23 (£000)	2021/22 (£000)
Fundraising office	122	47
Fundraising events	0	11
Total	122	58

9. Analysis of charitable and governance expenditure

The Charity did not undertake any direct charitable activities on its own account during the year. All of the charitable expenditure was in the form of grant funding. The expenditure below includes governance costs in the 2022-23 year of £5k; these costs were £35k in 2021-22.

	2022/23 (£000)	2021/22 (£000)
Patients	62	473
Equipment	71	96
Staff (training, research and other)	118	314
Support staff costs	41	86
Consultancy	0	3
Statutory independent examination fees	3	3
Total	295	975

10. Analysis of grants

The Charity did not make any grants to individuals for 2022/23 or 2021/22.

11. Movement in funding commitments

As of 31 March 2023, there was an increase in funding commitments of £45k. (2021/22: Nil)

12. Allocation of support costs and overheads

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

	Unrestricted Funds (£000)	Restricted Funds (£000)	Total 2023 (£000)	Total 2022 (£000)
Raising funds	37	85	122	58
Governance Costs	31	9	40	35
Total	68	94	162	93

13. Trustee's remuneration, benefits and expenses

The directors of Whittington Health NHS Trust, acting on behalf of the Corporate Trustee, , give their time freely and receive no remuneration for the work that they undertake. However, they can claim expenses to reimburse them for costs that they incur in fulfilling their duties.

Please note that none of the directors are employed full time by the Whittington Charity.

14. Analysis of staff costs and remuneration of key management personnel

The Whittington Charity does not employ any staff directly.

There are nine contracted employees of Whittington Health NHS Trust who provide day to day management and administration services for the Charity. Their salaries are paid by Whittington Health NHS Trust and are charged to the Charity on a pro-rata basis, depending upon their time spent involved with charity duties.

The total staff costs recharged to the Charity for 2022/23 was £31k (2021/22 £133.1k).

15. Independent examiners fees

The independent examiner's fee of £3k for 2022/23 (2021/22: £3k) related solely to the review with no additional work being undertaken.

16. Fixed asset investments

All investments are carried at fair value. The significance of financial instruments to the ongoing financial sustainability of Whittington Charity is considered in the risk analysis section of the trustee's annual report.

	2022/23 (£000)	2021/22 (£000)
Fixed asset investments		
UK equities	309	382
Overseas equities	352	370
Bonds and fixed interest	222	182
Property	30	113
Other (including cash held by managers)	116	78
Total Listed investments	1029	1,125
Cash on interest bearing deposit	0	0
Total	1029	1,125

Reconciliation of fixed asset investments	Bfwd Balance at 01/04/2022	Transfers	Net Gains / (Losses)	Cfwd Balance at 31/03/2023
UK Equities	382	0	(73)	309
Overseas Equities	370	0	(18)	352
Bonds and fixed interest	182	0	40	222
Property	113	0	(83)	30
Other (incl cash)	78	0	38	116
Listed investments	1,125	0	(96)	1029
Cash on interest bearing deposit	0	0	0	0
Total	1,125	0	(96)	1029

The main risk from financial instruments lies in the combination of uncertain investment markets and volatility in yield.

Whittington Charity manages these investment risks by retaining expert advisors and operating an investment policy that provides for a high degree of diversification within investment asset classes.

17. Analysis of current debtors

	2022/23 (£000)	2021/22 (£000)
Debtors under 1 year		
Trade debtors	1	4
Total	1	4

18. Analysis of cash and cash equivalents

	2022/23 (£000)	2021/22 (£000)
Cash in hand	1,678	1,482
Total cash and cash equivalents	1,678	1,482

The notice deposits are sums held on interest bearing deposit with any bank and represent restricted appeals to fund specific equipment or funds to facilitate cash-flow. The funds are held on a 90-day notice account and therefore classified as liquid and therefore cash and cash equivalent.

No cash or cash equivalent were held in non-cash investments or outside of the UK.

All of the amounts held on interest bearing deposit are available to spend on charitable activities.

19. Analysis of liabilities

	2022/23 (£000)	2021/22 (£000)
Creditors under 1 year		
Charitable activities	156	423
Recharges for staff salaries	478	25
Deferred Income	-	-
Independent Examination Fees	3	3
Total	637	451

Whittington Charity does not have any creditors greater than 1 year 2022-23; (2021/22: Nil)

20. Transfer between funds

There has been no transfer between funds during 2022/23; (2021/22: Nil)

21. Analysis of charitable funds

(a) Analysis of fund movements for 2022/23

	B/fwd 2021/22 (£000)	Income (£000)	Expenditure (£000)	Transfers (£000)	Gain / (Loss) (£000)	C/fwd 2022/23 (£000)
Fund type						
Restricted	1,798	225	(202)	0	(97)	1724
Unrestricted	352	204	(213)	0	0	343
Endowment	20	0	(2)	0	0	18
Total	2,170	429	(417)	0	(97)	2,085

(b) Analysis of fund movements for 2021/22

	B/fwd 2020/21 (£000)	Income (£000)	Expenditure (£000)	Transfers (£000)	Gain / (Loss) (£000)	C/fwd 2021/22 (£000)
Fund type						
Restricted	1,772	35	(30)	0	21	1,798
Unrestricted	895	458	(1,001)	0	0	352
Endowment	22	-	(2)	0	0	20
Total	2,689	493	(1,033)	0	21	2,170

The Trustee sets an opening or closing balance of £100,000 or above as the threshold for the separate reporting of material designated (earmarked) funds. In the interest of accountability and transparency a complete breakdown of all such funds is available upon written request.

There are three funds with balances classed as material and these are included in the following table.

Material Fund Name	Balance at 31/03/2023 (£000)	Purpose
The Kanitz Bequest	701	Earmarked for Trusts ITU unit.
General Restricted Fund	363	These funds are ring-fenced, and earmarked for allocation across Restricted funds.
Andre Kanitz Bequest	109	Earmarked for cancer research.