



# Whittington Health Charity

## Annual Report for the year ending 31 March 2024

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



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## Statement and welcome from the Chair

It is my pleasure to begin my statement by thanking all those who kindly supported Whittington Health Charity in 2023-24. We have funded some truly impactful projects, which would not have been possible without the generosity of our donors.

We have had two main goals over the last year: to put ourselves in a position to be able to raise more funds so that we can better support patients, staff and the community, and to refine our grant-making approach to ensure that we maximise the impact of donated funds.

As reported in last year's annual report, More Partnership completed public and high-value fundraising reviews in the final quarter of 2022-23, part-funded by a grant from NHS Charities Together. Over the past 12 months, the Charity has implemented the reports' recommendations, with the aim of achieving sustainable fundraising growth in future. We have also made some important revisions to our approach to grant-making. We implemented a two-year grant-making strategy on 1 April 2023, which set out the following five objectives:

1. Fund the purchase of state-of-the-art equipment and technology to deliver measurable improvements to patient care
2. Deliver a minimum of 10 projects across multiple Trust sites that provide sustainable improvements to the health environment
3. Fund a minimum of five projects that improve and promote access to health services - particularly projects targeting vulnerable and underserved communities
4. Deliver measurable and sustainable improvements to staff wellbeing
5. Fund six projects that deliver innovative solutions to enhance the care provided to patients

All grants are assessed against the following impact goals:

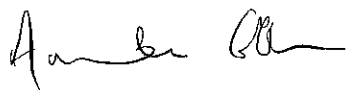
- Improve patient outcomes
- Improve patient experience
- Improve family experience
- Increase the number of patients treated

Twelve months into the strategy, the Charity is now funding fewer projects, but at higher value, compared to previous years. These projects are allowing us to have more impact and do more to support patients, staff and our local community.

This report details a range of projects funded by the Charity in the reporting period, such as the support offered to cancer patients. We've also continued to enhance the work of the Michael Palin Centre thanks to the Stuttering Foundation of America's very generous support. On a smaller scale, but no less important, the newly created Urgent Assistance Fund allows us to mobilise support quickly for families facing incredibly challenging circumstances with small but highly targeted and effective grants.

The Charity has undertaken extensive work in securing significant donations in 2023-24, which have enabled some major transformations to the health environment at Whittington Hospital and at community sites. This includes donated Gifts in Kind of £54k.

The Charity's increased visibility – particularly at Whittington Hospital – has been notable. The brand installation detailed in 2022-23 has been complemented by other projects, particularly the use of the Trust's visitor Wi-Fi network to inform visitors about the work of the Charity. This has seen the Charity increase its email subscribers by more than 270% over the year.



**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 site in Archway, including accident and emergency (A&E), maternity and neonatal, surgical and medical specialities, diagnostic, therapies and elderly care. It also runs services from 30 community locations.

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 (the working name of The Whittington Hospital NHS Trust Charitable Fund) 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.

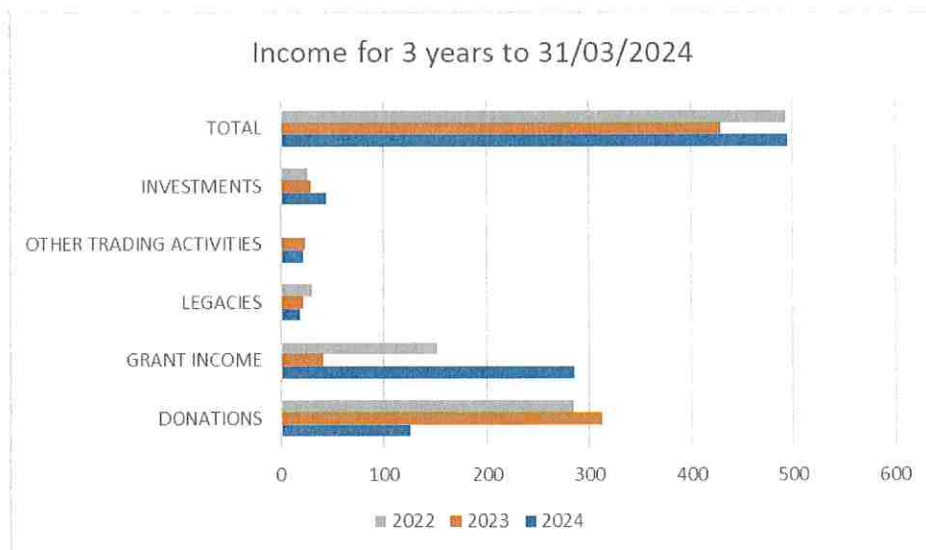
The Charity focuses its support on projects in the following areas:

- 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 £180k from donations and Gifts in Kind (£313k in 2022/23), £286k from grants (£41k in 2023), £18k from legacy gifts (£22k in 2022/23), £23k from merchandising (£24k in 2023) and £44k (£29k in 2022/23) from investment activity, making a total in excess of £551k (£429k in 2023) raised.

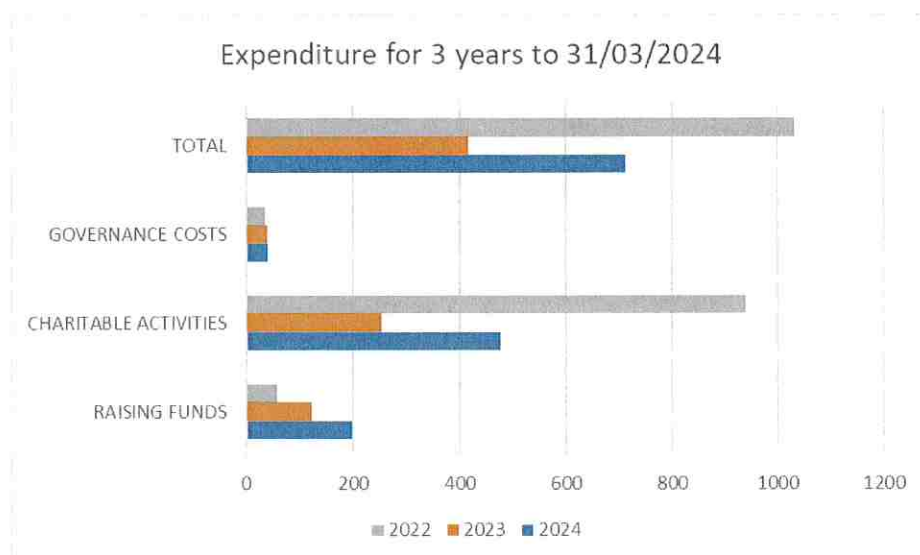


Total Expenditure to 31<sup>st</sup> March 2024 closed at £768k, (£417k in 2022/23) and was made up under the following categories: charitable activities £532k - which includes £54k of Gifts in Kind expenditure - , (£255k in 2022/23, £0k Gifts in Kind), raising funds £198k (£122k in 2022/23), and governance costs of £39k, (£40k in 2022/23).

The Charity has increased its expenditure on various projects, Turkish Pain Management for £16k, Ultrasound Scanner £22k, play items for the Paediatric department £13k, and paintings for the hospital walls of £9k, to name a few. The increase in fund raising expenditure this year is a result of the Charity expanding and employing a High Net-worth Fundraiser. The commitment accruals for one year remained consistent at £158k 2023/24 compared to £155k 2022/23.

Income from general donations remains low, which may be a reflection of the continuing cost of living crises, as well as a return to more usual levels of giving after the large spike in COVID-19 pandemic-related donations. However, grant income increased from £41k in 2022/23 to £286k in 2023/24. The Stuttering Foundation Grant of £196k is included within this figure.

Gifts in Kind of £54k have also been included in income and expenditure, under donations and charitable activities, as per the SORP (FRS102) guidelines.



## **Examples of projects funded in 2023-24**

### Complementary therapies for cancer patients

Treatment for cancer can be gruelling, lengthy, invasive, and often leaves patients with long-term worries. In addition to the physical scarring, patients can experience lingering anxiety and depression. With charitable support, patients have been able to benefit from complementary therapies, including specialised massage and acupuncture. Whether provided during or after cancer treatment, these therapies improve patients' physical and mental wellbeing during their recovery, when delivered alongside treatments such as radiotherapy and chemotherapy.

In addition, the therapy sessions provide patients with a safe, supportive outlet to share their experiences. A survey of programme participants found that over 80% felt that the programme helped them to be more open about discussing their diagnosis and treatment with friends and family.' These treatments are provided at no cost to patients; the programme is funded entirely by the Charity.

### C Factor – An innovative and unique support group

Our support for cancer patients also extended to support groups. A diagnosis of cancer may influence a person's mood, their relationships, activities, spirituality, work, or other areas of their life. The C Factor offers supportive sessions for people with cancer. This innovative and award-winning group intervention uses a storytelling approach, focused on performance and creative writing, to discuss the emotional effects of cancer and its treatment. One patient remarked that, 'the C Factor brings a new way to engage with cancer experiences that is not just medical or social'.

### Supporting those in urgent need

Often, our smallest grants can make the biggest impact. In 2023-24, the Charity established the Urgent Assistance Fund – a programme of small grants – to respond immediately when the aim is to relieve suffering and/or deliver joyful experiences when time is of the essence. The focus is often on supporting families experiencing the combined pressures of financial hardship and a medical emergency. This past year, we have supported a family whose baby was receiving care in our Neonatal Intensive Care Unit, we purchased a Moses basket to support a family as they moved their deceased baby, and we enabled a young patient dealing with physical disabilities resulting from chemotherapy and radiotherapy to attend a cinema screening.

### Sing for Your Lungs

The Charity continued to fund the Sing for Your Lungs group, supporting patients with long-term respiratory conditions. Delivered by music therapists, 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

Continuing their support from 2022-23, the Stuttering Foundation of America made a US\$250,000 grant towards the Michael Palin Centre for Stammering. The funds enabled the Centre to employ four 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.

## **News and structural changes**

As the Charity has grown this year, it has seen some structural change, and now employs a grants officer. The post is central to ensuring that donated funds achieve maximum impact.

The More Partnership, a fundraising consultancy firm with specialist NHS charities expertise, also completed their reviews into the Charity's public and high value fundraising. The majority of their recommendations have now been implemented and, going forward, these will 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](http://www.whittingtonhealthcharity.org), email [fundraising.whitthealth@nhs.net](mailto: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 2024**

**Registered charity number: 1056452**

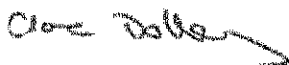
#### **Statement of Trustee's responsibilities in respect of the Trustee's annual report and accounts**

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 trustees are required to act in accordance with the trust deed and the rules of the charity, within the framework of trust law. The trustees are 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 trustees to ensure that, where any statements of accounts are prepared by the trustees under section 132(1) of Charities Act 2011, those statements of accounts comply with the requirements of regulations under that provision. The trustees have general responsibility for taking such steps as are reasonably open to the trustees to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

Signed on behalf of the Trustees:



**Clare Dollery, Acting Chief Executive Officer**

**Date: 01/10/2024**



## **Independent Examiners Report to the Trustees of the Whittington Hospital NHS Trust Charitable Funds continued**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2024, which comprises the Statement of Financial Activities, the Balance Sheet and the related notes, as set out on pages 14 to 25.

This report is made solely to the Charity's Trustees, 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 Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees, as a body, for my work or for this report.

### **Responsibilities and basis of report**

As the charity's trustees 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.



Robert Smith ACA

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

Dated: 2/10/2024

## Statement of Financial Activities for the year ended 31 March 2024

	Note	Unrestricted Funds (£000)	Restricted (£000)	Endowment (£000)	2023/24 Total (£000)	2022/23 Total (£000)
<b>Income and endowments from -</b>						
Donations	4	164	16	0	180	313
Grant Income	4	31	255	0	286	41
Legacies	4	18	0	0	18	22
Other trading activities	5	23	0	0	23	24
Investments	7	15	29	0	44	29
<b>Total Income</b>		<b>251</b>	<b>300</b>	<b>0</b>	<b>551</b>	<b>429</b>
<b>Expenditure on -</b>						
Raising funds	8	(187)	(11)	0	(198)	(122)
Charitable activities	9	(122)	(409)	0	(531)	(255)
Governance costs	9	(39)	0	0	(39)	(40)
<b>Total expenditure</b>		<b>(348)</b>	<b>(420)</b>	<b>0</b>	<b>(768)</b>	<b>(417)</b>
<b>Net Income / (Expenditure)</b>		<b>(97)</b>	<b>(120)</b>	<b>0</b>	<b>(217)</b>	<b>12</b>
Net Gains / (Losses) on Investments	16	87	0	0	87	(97)
<b>Net movement in funds</b>		<b>(10)</b>	<b>(120)</b>	<b>0</b>	<b>(130)</b>	<b>(85)</b>
<b>Reconciliation of Funds</b>						
Funds brought forward 2022/23	21	343	1,724	18	2,085	2,170
Transfer between funds		27	(27)	0	0	
<b>Total funds carried forward</b>		<b>360</b>	<b>1,577</b>	<b>18</b>	<b>1,955</b>	<b>2,085</b>

## Balance Sheet at 31 March 2024

	Note	Unrestricted Funds (£000)	Restricted (£000)	Endowment (£000)	2023/24 Total (£000)	2022/23 Total (£000)
<b>Fixed Assets</b>						
Investments	16	0	1,108	0	1,108	1,029
<b>Total fixed assets</b>		<b>0</b>	<b>1,108</b>	<b>0</b>	<b>1,108</b>	<b>1,029</b>
<b>Current Assets</b>						
Debtors	17	1	0	0	1	1
Cash	18	993	9	32	1,034	1,678
Stock		0	10	0	10	14
<b>Total current assets</b>		<b>994</b>	<b>19</b>	<b>32</b>	<b>1,045</b>	<b>1,693</b>
<b>Liabilities</b>						
Creditors due within one year	19	(10)	(188)	0	(198)	(637)
<b>Net current assets / liabilities</b>		<b>984</b>	<b>(169)</b>	<b>32</b>	<b>847</b>	<b>1,056</b>
<b>Total assets less current liabilities</b>		<b>984</b>	<b>939</b>	<b>32</b>	<b>1,955</b>	<b>2,085</b>
<b>The funds of the Charity</b>						
Endowment funds	21	0	0	18	18	18
Restricted income funds	21	0	1,577	0	1,577	1,724
Unrestricted income funds	21	360	0	0	360	343
<b>Total funds carried forward</b>		<b>360</b>	<b>1,577</b>	<b>18</b>	<b>1,955</b>	<b>2,085</b>

On behalf of the Whittington Hospital NHS Trust Charitable Funds

Acting Chief Executive Officer



Date 01/10/2024

## Notes to the accounts for the year ended 31 March 2024

### 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 trustees consider 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 trustees have 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 trustees have set aside amount 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. Vat exemption certificates are issued to suppliers where appropriate.

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 staff costs, costs of administration, internal and external audit costs and IT support. Support costs have been apportioned between fundraising costs, governance and charitable activities. The analysis of support costs and the basis of apportionment applied are shown in note 12. Staff costs are apportioned between the unrestricted fund categories, on the basis of the 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 in '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, including dividends.

**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 drawdowns over the years, it's been necessary to take a gradually lower risk profile with the remaining assets.

The Trustee has made the following ethical provisions within their 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 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 - 2023/24	Unrestricted Funds (£000)	Restricted (£000)	Endowment (£000)	2023/24 Total (£000)	2022/23 Total (£000)
<b>Income and endowments from:</b>					
Donations	165	16	0	181	313
Grant Income	31	255	0	286	41
Legacies	18	0	0	18	22
Other trading activities	22	0	0	22	24
Investments	15	29	0	44	29
<b>Total Income</b>	<b>251</b>	<b>300</b>	<b>0</b>	<b>551</b>	<b>429</b>
<b>Expenditure on -</b>					
Raising funds	(187)	(11)	0	(198)	(122)
Charitable activities	(122)	(409)	0	(531)	(255)
Governance costs	(39)	0	0	(39)	(40)
<b>Total expenditure</b>	<b>(348)</b>	<b>(420)</b>	<b>0</b>	<b>(768)</b>	<b>(417)</b>
<b>Net Income / (Expenditure)</b>	<b>(97)</b>	<b>(120)</b>	<b>0</b>	<b>(217)</b>	<b>12</b>
Gains / (Losses)	87	0	0	87	(97)
<b>Net movement in funds</b>	<b>(10)</b>	<b>(120)</b>	<b>0</b>	<b>(130)</b>	<b>(85)</b>
<b>Reconciliation of Funds</b>					
Funds brought forward 2022/23	343	1724	18	2,085	2,170
Transfer between funds	27	(27)	0	0	
<b>Total funds carried forward 2023/24</b>	<b>360</b>	<b>1,577</b>	<b>18</b>	<b>1,955</b>	<b>2,085</b>



**Note 2 - 2022/23 prior year comparative**

	Unrestricted Funds (£000)	Restricted Funds (£000)	Endowment Funds (£000)	2022/23 Total (£000)	2021/22
<b>Income &amp; endowments from</b>					
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
<b>Total Income</b>	<b>204</b>	<b>225</b>	<b>0</b>	<b>429</b>	<b>493</b>
<b>Expenditure on</b>					
Raising Funds	(37)	(85)	0	(122)	(58)
Charitable Activities	(145)	(108)	(2)	(255)	(940)
Governance Costs	(31)	(9)	0	(40)	(35)
<b>Total Expenditure</b>	<b>(213)</b>	<b>(202)</b>	<b>(2)</b>	<b>(417)</b>	<b>(1,033)</b>
<b>Net Income/(Expenditure)</b>	<b>(9)</b>	<b>23</b>	<b>(2)</b>	<b>12</b>	<b>540</b>
Gains / (Losses)	0	(97)	0	(97)	21
<b>Net Movement in Funds</b>	<b>(9)</b>	<b>(74)</b>	<b>(2)</b>	<b>(85)</b>	<b>(519)</b>
<b>Reconciliation of Funds</b>					
Funds brought forward 2021/22	352	1,798	20	2,170	2,689
<b>Total Funds carried forward 2022/23</b>	<b>343</b>	<b>1,724</b>	<b>18</b>	<b>2,085</b>	<b>2,170</b>

**Gifts in Kind Donations and Services**

Gifts-in-kind is used to describe contributed non-financial assets or services to the Charity that are either tangible goods or services, and not money.

*SORP FRS102 chapter 6: 'Income from donations that are Gifts in Kind are recognised when there is evidence of entitlement to the gift, receipt is probable, and its fair value market amount can be measured reliably.'*

The Charity has considered the services and donations received as gifts in kind this year to be material for the first time this year and the cost involved in accounting for them is therefore justified by the benefits to the users of the accounts in terms of their better understanding the resources available.

For 2023/24, the Charity discloses Gifts in Kind income and expenditure of £54k for 2023/24 within its reported Income and Expenditure reported totals. This is a direct result of major refurbishment projects commencing during 2023/24 and benefitting from pro-bono gifts.

### 3. Related party transactions

The corporate Trustee consisted of either employees of the Whittington Health NHS Trust or non-executive directors of Whittington Health NHS Trust.

During the year none of the employees or non-executive directors acting as Corporate Trustees or members of the key management staff or parties related to them has undertaken transactions with Whittington Hospital NHS Trust Charitable Funds.

### 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 2024 (£000)	Total 2023 (£000)
Corporate & personal donations	165	16	181	313
Legacies	18	0	18	23
Grants	31	255	286	41
<b>Total</b>	<b>214</b>	<b>271</b>	<b>485</b>	<b>377</b>

### 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 2024 (£000)	Total 2023 (£000)
Merchandising	22	1	23	23
<b>Total</b>	<b>22</b>	<b>1</b>	<b>22</b>	<b>23</b>

### 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. These volunteers provide a valuable service for us by promoting the Charity and informing the public of the work we do to enhance the services that the Trust provides.

## 7. Gross investment income

	Unrestricted Funds (£000)	Restricted (£000)	Endowment (£000)	2023/24 Total (£000)	2022/23 Total (£000)
Fixed Asset Equity	14	27	0	41	29
Cash Deposit	1	2	0	3	0
<b>Total</b>	<b>15</b>	<b>29</b>	<b>0</b>	<b>44</b>	<b>29</b>

## 8. Analysis of expenditure on raising funds

	2023/24 (£000)	2022/23 (£000)
Fundraising office	159	122
Fundraising events	40	0
<b>Total</b>	<b>198</b>	<b>122</b>

## 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 2023-24 year of £39k; these costs were £5k in 2022-23. Gifts in Kind expenditure totalled £54k in 2023/24.

	2023/24 (£000)	2022/23 (£000)
Patients	405	62
Equipment	8	71
Staff (training, research and other)	72	118
Support staff costs	28	41
Consultancy	0	0
Statutory independent examination fees	3	3
Gifts in Kind	54	0
<b>Total</b>	<b>570</b>	<b>295</b>

## 10. Analysis of grants

The Charity did not make any grants to individuals for 2023/24 or 2022/23.

## 11. Movement in funding commitments

As of 31 March 2024, there was an increase in funding commitments of £6k from £152k in 2022/23 to £158k in 2023/24.

## 12. Allocation of support costs and overheads

Support and overhead costs are allocated between fundraising activities, charitable activities and governance costs. Fundraising costs are those support costs that relate to the strategic and day to day management of a charity. All salary costs are apportioned by role definition.

	Unrestricted Funds (£000)	Restricted Funds (£000)	Total 2024 (£000)	Total 2023 (£000)
Charitable Activities	32	0	32	0
Raising funds	162	0	162	122
Governance Costs	33	0	33	40
<b>Total</b>	<b>227</b>	<b>0</b>	<b>227</b>	<b>162</b>

Average head count for the Charity for 2023/24 is 5. For 2022/23 it was also 5.

## 13. Trustees' remuneration, benefits and expenses

The trustee of the Charity is Whittington Health NHS Trust. The Charity's trustee members are not employed by the Charity, and give of their time freely. Whilst they receive no remuneration for their work as Charity trustee members, they can claim expenses to reimburse them for necessary costs incurred in fulfilling this duties.

No expenses were reimbursed to Trustees in 2023/24 (2022/23 Nil).

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

The Whittington Charity does not employ any staff directly.

There are five 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 2023/24 were £227k, (2022/23 £267k).

## 15. Independent examiner's fees

The independent examiner's fee of £3k for 2023/24 (2022/23: £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 trustees' annual report.

	2023/24 (£000)	2022/23 (£000)
<b>Fixed asset investments</b>		
UK equities	0	309
Overseas equities	0	352
Bonds and fixed interest	0	222
Property	0	30
Other (including cash held by managers)	0	116
CCLA Collective Investment Vehicles (Pooled Funds)	1,108	0
<b>Total Listed investments</b>	<b>1,108</b>	<b>1,029</b>
Cash on interest bearing deposit	0	0
<b>Total</b>	<b>1,108</b>	<b>1,029</b>

### Asset Allocation held with CCLA

Asset Class Breakdown	Allocation (%)
Equity	71.48
Infrastructure & operating Assets	9.13
Fixed Interest	8.03
Property	4.59
Private Equity & Other	3.33
Cash & Near Cash	2.18
Contractual & Other Income	1.24
Derivatives	0.02
<b>TOTAL</b>	<b>100.00</b>

Reconciliation of fixed asset investments	Bfwd Balance at 01/04/2023	Transfers	Net Gains / (Losses)	Cfwd Balance at 31/03/2024
UK Equities	309	(309)	0	0
Overseas Equities	352	(352)	0	0
Bonds and fixed interest	222	(222)	0	0
Property	30	(30)	0	0
Other (incl cash)	116	(116)	0	0
CCLA Collective Investments Vehicles (Pooled Funds)	0	1029	79	1,108
<b>Listed investments</b>	<b>1,029</b>	<b>0</b>	<b>79</b>	<b>1,108</b>
Cash on interest bearing deposit	0	0	0	0
<b>Total</b>	<b>1,029</b>	<b>0</b>	<b>79</b>	<b>1,108</b>

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.

In October 2023, the Charity agreed to transfer its portfolio of funds from Investec to CCLA, into a pooled UK Ethical Fund.

## 17. Analysis of current debtors

	2023/24 (£000)	2022/23 (£000)
<b>Debtors under 1 year</b>		
Trade debtors	1	1
<b>Total</b>	<u>1</u>	<u>1</u>

## 18. Analysis of cash and cash equivalents

	2023/24 (£000)	2022/23 (£000)
Cash in hand	1,034	1,678
<b>Total cash and cash equivalents</b>	<u>1,034</u>	<u>1,678</u>

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

	2023/24 (£000)	2022/23 (£000)
<b>Creditors under 1 year</b>		
Charitable activities	170	156
Recharges for staff salaries	20	478
Deferred Income	5	-
Independent Examination Fees	3	3
<b>Total</b>	<u>198</u>	<u>637</u>

Whittington Charity does not have any creditors greater than 1 year 2023-24; (2022/23: Nil)

## 20. Transfer between funds

There has been a £27k transfer between funds during 2023/24. This was to reverse out an opening balance difference from 2022-23 on the Balance Sheet. (2022/23: Nil)

## 21. Analysis of charitable funds

### (a) Analysis of fund movements for 2023/24

	B/fwd 2022/23	Income	Expenditure	Transfers between funds	Gain / (Loss)	C/fwd 2023/24
	£0	£0	£0	£0	£0	£0
<b>Fund type</b>						
Restricted	1,724	300	-420	-27	0	1,577
Unrestricted	343	251	-348	27	87	360
Endowment	18	0	0	0	0	18
<b>Total</b>	<b>2,085</b>	<b>551</b>	<b>-768</b>	<b>0</b>	<b>87</b>	<b>1,955</b>

### (b) Analysis of fund movements for 2022/23

	B/fwd 2021/22	Income	Expenditure	Transfers between funds	Gain / (Loss)	C/fwd 2022/23
	£0	£0	£0	£0	£0	£0
<b>Fund type</b>						
Restricted	1,798	225	-202	0	-97	1,724
Unrestricted	352	204	-213	0	0	343
Endowment	20	0	-2	0	0	18
<b>Total</b>	<b>2,170</b>	<b>429</b>	<b>-417</b>	<b>0</b>	<b>-97</b>	<b>2,085</b>

The trustees set 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.

<b>Material Fund Name</b>	<b>Balance at 31/03/2024 (£000)</b>	<b>Purpose</b>
The Kanitz Bequest	511	Earmarked for Trusts ITU unit - Restricted
Andre Kanitz Bequest	109	Earmarked for Cancer Research
General Restricted Funds – Reval 2	441	These funds are ring-fenced, and earmarked for allocation across funds - Unrestricted

## **22. Reserves Policy**

The Trustee believes that the majority of donations to Whittington Health Charity are given on the understanding that the income will be spent in a timely and responsible manner and reserves should therefore be kept to the minimum possible.

Reserves are required to:

- cover salary costs for all substantive posts for the minimum notice period stated in the relevant contracts of employment;
- cover administration costs for a period of six months;
- cover audit fees for six months;
- cover planned (committed) expenditure for a minimum period of three months to allow ongoing projects to be completed.

Based on the above, the maximum desired reserves of the Charity is equivalent to six months of operating costs, based on current financial forecasts, honouring of existing financial commitments and/or the length of time it would take to recover income levels. This gives us a suggested target reserves level of £250,000.

The Trustee shall review any balances held in excess of the target reserves level and consider longer term investments where funds cannot reasonably be spent in the short term. Advice will be sought prior to any such long-term investment. Our Reserves Policy sets the framework within which the Trustee will fulfil its responsibilities.

The Charity's current levels of unrestricted reserves are considerably higher than the target level due to a recent project, delivered with the support of Charity lawyers and the Charity Commission, to de-restrict dozens of historic charitable funds. The Charity has also, for the first time, implemented a grant-making strategy, setting out specific spending targets in particular areas, such as state of the art equipment, addressing health inequalities and environmental improvements. This includes a commitment to fund more than £800,000 of charitable projects over a two-year period.

In summary, the Charity's reserves will reduce considerably over the coming months.