LEICESTER HOSPITALS CHARITY

England & Wales · Charity number 1056804

Details

Other names	LEICESTER ROYAL INFIRMARY NHS TRUST CHARITABLE FUND, UNIVERSITY HOSPITALS OF LEICESTER NHS TRUST CHARITABLE FUND
Status	Registered
Legal form	Other
Registered	1996-07-15
Register	View on the Charity Commission register

Contact

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Activities

Objects: FOR ANY CHARITABLE PURPOSE OR PURPOSES RELATING TO THE UNIVERSITY HOSPITALS OF LEICESTER NHS TRUST

Activities: The aim of the Charity is to:- provide welfare and amenities to patients- provide welfare and amenities to staff- enable funding of research- purchase medical, surgical and other equipment and services- purchase or construct assets for donation to University Hospitals of Leicester NHS Trust

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives
- **Who:** Children/young People, Elderly/old People, People With Disabilities

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Geography

- Leicester City
- Leicestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£2,888,929	£4,272,472	£6,657,684	17
2024-03-31	£2,384,049	£4,518,836	£7,979,993	18
2023-03-31	£5,512,523	£3,085,831	£9,722,142	16
2022-03-31	£3,354,207	£3,906,788	£7,693,242	13
2021-03-31	£4,340,874	£6,694,307	£8,047,676	12

Trustees

Name	Role	Appointed
UNIVERSITY HOSPITALS OF LEICESTERSHIRE NHS TRUST		

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Linked charities

- THE UNIVERSITY HOSPITALS OF LEICESTER NHS TRUST CHILDRENS HOSPITAL DIRECTORATE CHILDRENS KEYHOLE APPEAL FUND (1056804-1)
- THE UNIVERSITY HOSPITALS OF LEICESTER NHS TRUST RADIOLOGY, ONCOLOGY, AND MEDICAL PHYSICS DIRECTORATE WARD FUND (1056804-10)
- THE UNIVERSITY HOSPITALS OF LEICESTER NHS TRUST RADIOLOGY ONCOLOGY AND MEDICAL PHYSICS DIRECTORATE SCANNER EQUIPMENT FUND (1056804-11)
- THE UNIVERSITY HOSPITALS OF LEICESTER NHS TRUST RADIOLOGY, ONCOLOGY AND MEDICAL PHYSICS DIRECTORATE TRAINING AND STUDY FUND (1056804-12)
- THE UNIVERSITY HOSPITALS OF LEICESTER NHS TRUST RADIOLOGY ONCOLOGY AND MEDICAL PHYSICS DIRECTORATE RESEARCH FUND (1056804-13)
- THE UNIVERSITY HOSPITALS OF LEICESTER NHS TRUST TRAUMA AND ACCIDENT DIRECTORATE WARD FUND (1056804-14)
- THE UNIVERSITY HOSPITALS OF LEICESTER NHS TRUST TRAUMA AND ACCIDENT DIRECTORATE EQUIPMENT FUND (1056804-15)
- THE UNIVERSITY HOSPITALS OF LEICESTER NHS TRUST TRAUMA AND ACCIDENT DIRECTORATE RESEARCH FUND (1056804-16)
- THE UNIVERSITY HOSPITALS OF LEICESTER NHS TRUST TRAUMA AND ACCIDENT DIRECTORATE ACCIDENT AND EMERGENCY FUND (1056804-17)
- THE UNIVERSITY HOSPITALS OF LEICESTER NHS TRUST CHILDRENS HOSPITAL DIRECTORATE TRAINING FUND (1056804-18)
- THE UNIVERSITY HOSPITALS OF LEICESTER NHS TRUST CHILDRENS HOSPITAL DIRECTORATE RESEARCH FUND (1056804-19)
- THE UNIVERSITY HOSPITALS OF LEICESTER NHS TRUST CHILDRENS HOSPITAL DIRECTORATE CHILD AT HOME FUND (1056804-2)
- THE UNIVERSITY HOSPITALS OF LEICESTER NHS TRUST CHILDRENS HOSPITAL DIRECTORATE PLAY ROOF APPEAL FUND (1056804-20)
- THE UNIVERSITY HOSPITALS OF LEICESTER NHS TRUST CHILDRENS HOSPITAL DIRECTORATE BABY EQUIPMENT SCANNER TRUST (BEST) FUND (1056804-21)
- THE UNIVERSITY HOSPITALS OF LEICESTER NHS TRUST CHILDRENS HOSPITAL DIRECTORATE GARETH LEWIS FUND (1056804-22)
- THE UNIVERSITY HOSPITALS OF LEICESTER NHS TRUST HOSPITAL MUSEUM FUND (1056804-23)
- THE UNIVERSITY HOSPITALS OF LEICESTER NHS TRUST EQUIPMENT FUND (1056804-24)
- THE UNIVERSITY HOSPITALS OF LEICESTER NHS TRUST - LEICESTER POST GRADUATE MEDICAL CENTRE FUND (1056804-25)
- THE UNIVERSITY HOSPITALS OF LEICESTER NHS TRUST OTHER THAN GENERAL MAINTENANCE FUND (1056804-26)
- THE UNIVERSITY HOSPITALS OF LEICESTER NHS TRUST CHAPEL FUND (1056804-27)
- THE UNIVERSITY HOSPITALS OF LEICESTER NHS TRUST MEDICAL ILLUSTRATION FUND (1056804-28)

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- THE UNIVERSITY HOSPITALS OF LEICESTER NHS TRUST CAPITAL IN PERPETUITY GENERAL PURPOSE FUND (1056804-29)
- THE UNIVERSITY HOSPITALS OF LEICESTER NHS TRUST OBSTETRICS AND GYNAECOLOGY DIRECTORATE RESEARCH TRAINING AND TEACHING FUND (1056804-3)
- THE UNIVERSITY HOSPITALS OF LEICESTER NHS TRUST J.B. CARTER CLINICAL RESEARCH PRIZE IN GENERAL SURGERY FUND (1056804-30)
- THE UNIVERSITY HOSPITALS OF LEICESTER NHS TRUST MEDICAL RESEARCH FUND (1056804-31)
- THE UNIVERSITY HOSPITALS OF LEICESTER NHS TRUST PATIENTS FUND (1056804-32)
- THE UNIVERSITY HOSPITALS OF LEICESTER NHS TRUST NURSING STAFF / STAFF FUND (1056804-33)
- THE UNIVERSITY HOSPITALS OF LEICESTER NHS TRUST SURGICAL DIRECTORATE WARD FUND (1056804-34)
- THE UNIVERSITY HOSPITALS OF LEICESTER NHS TRUST SURGICAL DIRECTORATE RESEARCH FUND (1056804-35)
- THE UNIVERSITY HOSPITALS OF LEICESTER NHS TRUST SURGICAL DIRECTORATE COMMERCIAL AIDS (HEARING) FUND (1056804-36)
- THE UNIVERSITY HOSPITALS OF LEICESTER NHS TRUST SURGICAL DIRECTORATE ANAESTHETIC GENERAL PURPOSE FUND (1056804-37)
- THE UNIVERSITY HOSPITALS OF LEICESTER NHS TRUST SURGICAL DIRECTORATE MEDICAL RECORDS FUND (1056804-38)
- THE UNIVERSITY HOSPITALS OF LEICESTER NHS TRUST MEDICAL DIRECTORATE WARD FUND (1056804-39)
- THE UNIVERSITY HOSPITALS OF LEICESTER NHS TRUST OBSTETRICS AND GYNAECOLOGY DIRECTORATE ASSISTED CONCEPTION UNIT FUND (1056804-4)
- THE UNIVERSITY HOSPITALS OF LEICESTER NHS TRUST MEDICAL DIRECTORATE H. E. HICKLING LEGACY FUND (1056804-40)
- THE UNIVERSITY HOSPITALS OF LEICESTER NHS TRUST MEDICAL DIRECTORATE TRAINING / EDUCATION FUND (1056804-41)
- THE UNIVERSITY HOSPITALS OF LEICESTER NHS TRUST THEATRES AND CRITICAL CARE DIRECTORATE WARD FUND (1056804-42)
- THE UNIVERSITY HOSPITALS OF LEICESTER NHS TRUST THEATRES AND CRITICAL CARE DIRECTORATE - LEICS PAEDIATRIC ANAESTHESIA FUND (1056804-43)
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- THE UNIVERSITY HOSPITALS OF LEICESTER NHS TRUST THEATRES AND CRITICAL CARE DIRECTORATE CARDIAC REHABILITATION FUND (1056804-45)
- THE UNIVERSITY HOSPITALS OF LEICESTER NHS TRUST CHILDRENS HOSPITAL DIRECTORATE NEONATAL UNIT BUTTON AND BOWS FUND (1056804-46)
- THE UNIVERSITY HOSPITALS OF LEICESTER NHS TRUST OBSTETRICS AND GYNAECOLOGY DIRECTORATE WARD FUND (1056804-47)

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- THE UNIVERSITY HOSPITALS OF LEICESTER NHS TRUST OBSTETRICS AND GYNAECOLOGY DIRECTORATE BABY CAR SAFETY SEATS FUND (1056804-48)
- THE UNIVERSITY HOSPITALS OF LEICESTER NHS TRUST RADIOLOGY, ONCOLOGY AND MEDICAL PHYSICS DIRECTORATE GREEN RIBBON APPEAL FUND (1056804-49)
- THE UNIVERSITY HOSPITALS OF LEICESTER NHS TRUST OBSTETRICS AND GYNAECOLOGY DIRECTORATE HOME FROM HOME FUND (1056804-5)
- THE UNIVERSITY HOSPITALS OF LEICESTER NHS TRUST PHARMACY DEPARTMENT FUND (1056804-50)
- THE UNIVERSITY HOSPITALS OF LEICESTER NHS TRUST SURGICAL DIRECTORATE TRAINING FUND (1056804-51)
- THE UNIVERSITY HOSPITALS OF LEICESTER NHS TRUST SURGICAL DIRECTORATE OUTPATIENTS FUND (1056804-52)
- THE UNIVERSITY HOSPITALS OF LEICESTER NHS TRUST SURGICAL DIRECTORATE VASCULAR STUDIES SCANNER FUND (1056804-53)
- THE UNIVERSITY HOSPITALS OF LEICESTER NHS TRUST MEDICAL DIRECTORATE GENERAL PURPOSE FUND (1056804-54)
- THE UNIVERSITY HOSPITALS OF LEICESTER NHS TRUST MEDICAL DIRECTORATE RESEARCH FUN (1056804-55)
- THE UNIVERSITY HOSPITALS OF LEICESTER NHS TRUST MEDICAL DIRECTORATE HEWLETT PACKARD AWARD FUND (1056804-56)
- THE UNIVERSITY HOSPITALS OF LEICESTER NHS TRUST MEDICAL DIRECTORATE ENDOSCOPY EQUIPMENT FUND (1056804-57)
- THE UNIVERSITY HOSPITALS OF LEICESTER NHS TRUST THEATRES AND CRITICAL CARE DIRECTORATE - RESEARCH AND CRITICAL CARE (1056804-58)
- THE UNIVERSITY HOSPITALS OF LEICESTER NHS TRUST TRAUMA AND ACCIDENT DIRECTORATE TRAINING FUND (1056804-59)
- THE UNIVERSITY HOSPITALS OF LEICESTER NHS TRUST OBSTETRICS AND GYNAECOLOGY DIRECTORATE M.U.M. FUND (1056804-6)
- THE UNIVERSITY HOSPITALS OF LEICESTER NHS TRUST CHILDRENS HOSPITAL DIRECTORATE WARD FUNDS (1056804-60)
- UNIVERSITY HOSPITALS OF LEICESTER C.I.P. DIABETES CARE (ROY BATES) CHARITABLE FUND (1056804-61)
- THE UNIVERSITY HOSPITALS OF LEICESTER NHS TRUST PATHOLOGY DIRECTORATE DEPARTMENT OF PATHOLOGY FUND (1056804-7)
- THE UNIVERSITY HOSPITALS OF LEICESTER NHS TRUST PATHOLOGY DIRECTORATE TRAINING AND RESEARCH FUND (1056804-8)
- THE UNIVERSITY HOSPITALS OF LEICESTER NHS TRUST OBSTETRICS AND GYNAECOLOGY DIRECTORATE BABY AID FUND (1056804-9)

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LEICESTER HOSPITALS CHARITY

England & Wales - Charity number 1056804

Accounts

LEICESTER HOSPITALS CHARITY
TRUSTEE'S ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2025

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Foreword by the Chairman of University Hospitals of Leicester NHS Trust

I am honoured, as Chairman of University Hospitals Leicester NHS Trust, to present the Leicester Hospitals Charity Annual Report for the year ending 31 March 2025.

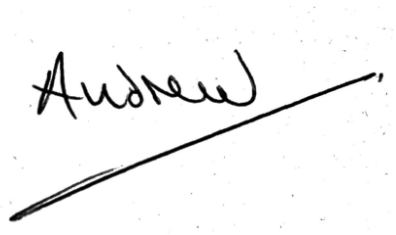
Leicester Hospitals Charity, the official charity of the University Hospitals of Leicester NHS Trust (UHL), exists to enhance the experiences of our patients, visitors, and staff by funding essential equipment, environmental improvements, research opportunities, and other resources that would not otherwise be available within our hospitals. The Charity has had another year of significant impact, with a total income of £2.9 million. I am pleased to report that a total of £3.4 million was invested back into charitable activities and projects that benefit patients and staff across UHL during 2024/25.

Some key achievements over the past year include:
- £2.7m allocated to buildings and equipment, including over £700,000 raised for a new Chemotherapy Suite at Leicester Royal Infirmary.
- £288k invested in critical infrastructure, supporting the new Helipad at Glenfield Hospital.
- £225k dedicated to staff wellbeing, including our Wellbeing at Work programme, which reached thousands of colleagues.
- £106k spent on advancing research and training, such as enhanced sedation training for Cath Lab staff.

A selection of case studies has been included in this report to highlight the impact that charitable funds have had on improving patient care and supporting UHL in working towards its four strategic goals of:
1. High-quality care for all
2. A great place to work
3. Partnerships for impact
4. Research and education excellence

The financial year 2024/25 also marks a period of renewal for the Charity. Building on the independent review undertaken last year, we are now embedding a refreshed strategy to grow our fundraising income, strengthen our relationships with partners and supporters, and deliver sustainable long-term impact to benefit patients, staff and communities across our Trust.

I would like to extend my heartfelt gratitude to our dedicated Charity and UHL staff, volunteers, and the thousands of supporters whose generosity has been instrumental to our success this year. As we look ahead to 2025/26 and beyond, we remain committed to working with our colleagues and communities to ensure that Leicester Hospitals Charity continues to play an integral role in helping UHL deliver outstanding care and innovation.



Andrew Moore
Chairman
University Hospitals of Leicester NHS Trust
11th December 2025

Who we are

Leicester Hospitals Charity (LHC, the Charity) is a registered charity (number 1056804). We exist to support patients, their carers, and the NHS staff who look after them in Leicester, Leicestershire, Rutland, and beyond.

We do this through targeted fundraising appeals and effective management of donations, to provide additional resources, assets and skills which are not available through NHS funding, and which link closely with the strategic aims of the University Hospitals of Leicester NHS Trust (UHL) and the broader strategic aims of NHS healthcare in the East Midlands.

UHL provides care to over 1,000,000 people each year from Leicester, Leicestershire and Rutland, and the wider East Midlands, and is our key partner in fulfilling our charitable aims.

We are only able to support Leicester's three hospitals and seven community sites thanks to the support from our community. Please read on and let us tell you more about ourselves, what we do, what we have achieved this year, and the incredible impact gifts and philanthropic investments have made.

What we aim to do: our objectives and activities

Our Mission

By raising new money and careful management of our existing funds, Leicester Hospitals Charity provides a public benefit by *"making grants for any charitable purpose relating to the University Hospitals of Leicester NHS Trust."*

Grants are made in accordance with charity law, our charitable objectives, and the wishes of donors. In making grants, we improve the experience and services of patients and staff by directing funds towards the areas of greatest need and impact.

During the year 2024/25, grants totalling £3.4M were made from charitable funds for the benefit of University Hospitals of Leicester NHS Trust. When considering where to focus our attention our Corporate Trustee's board and particularly the members of the Charitable Funds Committee have regard to the Charity Commission's guidance on public benefit and how this relates to our charity.

What we have achieved: highlights from the activities undertaken in 2024/25

Our key aim is to serve the NHS and UHL for the public benefit. The Charity defines 'the public' as patients, their carers, and the NHS staff who look after them in Leicester, Leicestershire, Rutland, and beyond. We listen and consult to those who need care, and those who give it. And using this insight, we fund research, services, and equipment to help UHL provide a level of care that goes beyond what state funding can provide. We exist to support UHL in achieving its overall strategy and align our projects closely with the overall vision of the trust.

We put this aim into practice by helping staff, patients, their families and carers, and visitors to the hospitals by:

- funding new equipment and building improvements, to deliver better and more innovative services and facilities for patients and staff.
- improving the environment in which care is delivered through funding major capital projects as well as smaller upgrades to wards and shared spaces across our estate.
- funding medical research to better understand the diseases affecting our patients so that we can develop the cures and therapies of tomorrow.
- investing in the people who work at the hospitals to create a caring environment for the patients receiving care, their families and visitors.

All our activity is funded by our generous donors. From individuals in the community, local and national businesses and community groups all the way to philanthropic funding and legacy gifts, we would not be able to support UHL without their generosity and continued support.

In 2023, UHL published its new seven-year strategy, centred around four key goals:

1) High-quality care for all
2) A great place to work
3) Partnerships for impact
4) Research and education excellence

We are pleased to present a selection of case studies aligned to each of these goals and that illustrates the impact that charitable funding has had within UHL this year.

Case Study #1: High-quality care for all - Supporting patient wellbeing through cold cap therapy

Thanks to the generosity of our supporters, patients undergoing chemotherapy now have greater choice and control over their treatment experience. This year, ten new cold caps and three additional cooling systems have been introduced to Leicester Royal Infirmary's Chemotherapy Suite, enabling more patients to access cold cap therapy as part of their care. The continued investment into innovative treatment provisions within the unit is really helping to enhance the support and care offered to patients.

Cold cap therapy helps to reduce the likelihood of hair loss during chemotherapy. The system works by circulating coolant through a specially designed cap worn during treatment, lowering the temperature of the scalp and helping to protect hair follicles from the damaging effects of chemotherapy drugs. For many patients, this therapy offers more than physical protection, it provides emotional reassurance and a sense of normality at a difficult time.

Karen, from Uppingham in Rutland, was diagnosed with triple-negative breast cancer in May 2024. Like many patients, she described her diagnosis as a complete shock. Through her own research, she discovered the option of cold cap therapy and discussed it with her care team. As an A-Level Biology teacher, Karen valued being able to understand the treatment in detail and make an informed choice.

"For me, it wasn't just about hair," Karen explained. "It was about holding on to my identity, not wanting people to see me and immediately think 'that's the lady with cancer.' It gave me confidence to carry on meeting friends and going about my daily life."

Macmillan Lead SACT Nurse Clair Burroughs highlighted the importance of offering this choice to patients. "Cold cap therapy helps reduce the psychological impact of treatment. It gives patients back a sense of control when so much else can feel beyond their control."

Thanks to charitable support, patients like Karen are better able to maintain their sense of self and dignity during treatment, helping them face the challenges of cancer with renewed strength and confidence.

Case Study #2: High quality care for all - Helping patients stay active and positive through movement and music

Thanks to the generosity of our supporters, innovative programmes like Dose of Dance are helping patients stay active, connected, and positive during their

hospital stay. Developed in partnership with Virtual Motion Dance Company, this creative initiative brings dance-based movement sessions to patients at Leicester's Hospitals, supporting their recovery through gentle, personalised activity.

Led by Helen Stirland, Director of Virtual Motion Dance Company, Dose of Dance works in collaboration with Occupational Therapists to support patients' rehabilitation in a fun and engaging way. Sessions are carefully tailored to each patient's ability — whether seated, standing, or even from a hospital bed — ensuring everyone can take part in a way that feels safe, achievable, and uplifting.

For June, an 85-year-old patient from Wigston, these sessions have played a key role in helping her rebuild strength and confidence following a series of falls which led to a short hospital stay. Determined to return home as soon as possible, June described the sessions as both joyful and empowering:

"Even if you only do a little thing, it's magic. Sometimes the little things are the most important. I've really enjoyed the sessions and will practice the dance moves when I'm back home."

The benefits extend beyond physical activity. Dose of Dance sessions help reduce feelings of isolation, bringing moments of joy, connection, and positivity to patients during difficult times. They also support rehabilitation goals by improving strength, coordination, and mobility — key factors in preventing deconditioning, which can result from long periods of inactivity due to illness or surgery.

Adeola Adewole, Senior Occupational Therapist, explains, "Dose of Dance helps patients feel more confident in their ability to move. It improves mood, motivation, and participation in therapy. The movements support strength and coordination, and many exercises can be continued at home to support ongoing recovery."

Through funding innovative programmes like Dose of Dance are transforming the patient experience — not just helping people recover physically, but restoring confidence, dignity, and joy along the way.

Case Study #3: A great place to work – Wellbeing at work programme

Creating a great place to work remains a key priority at Leicester's Hospitals. Our Wellbeing at Work programme plays an important part in supporting this ambition by offering a wide range of activities designed to promote physical, mental, social, and emotional wellbeing across our workforce.

This year we have proudly funded 12 months of wellbeing at work activities across UHL. The programme is open to all of our 18,000 colleagues, with activities

shaped directly by staff feedback to ensure they reflect what matters most to those working across our hospitals. Activities are aimed at reducing stress, tackling burnout, promoting healthy lifestyles, encouraging team building, and providing opportunities for connection and creativity.

In 2024/25, more than 1,400 colleagues took part in activities including exercise classes, sports sessions, creative workshops, wellbeing therapies, and coach trips. The programme continues to evolve in response to feedback, with new activities such as Bollywood dancing, photography workshops, and face-to-face yoga introduced this year.

Feedback from participants highlights the value of these opportunities in improving wellbeing, morale, and resilience:

“Increasing the wellbeing of the workforce reduces stress and encourages team cohesiveness. This leads to improved compassion and care for our patients.”

“These wellbeing sessions reduce stress for our staff. Happier staff = better patient care and less sickness absence.”

The programme complements our wider Health and Work support services, People Strategy and directly contributes to our aim of reducing sickness absence linked to stress, anxiety and burnout. It is aligned with our UHL Values and supports delivery of our strategic goal to be a Great Place to Work.

By investing in the wellbeing of our people, we are helping to build a happier, healthier, and more resilient workforce — something that benefits not only our staff but also the patients and communities we serve.

Case Study #4: A Great Place to Work – A new wellbeing garden at the Leicester Royal Infirmary

In September we proudly unveiled the Mackay Wellbeing Garden at Leicester Royal Infirmary. Made possible thanks to the generosity of a local philanthropist, the garden provides a calm and restorative space for our staff.

The idea was first brought forward by the Emergency Department’s Shared Decision-Making Council, who wanted to create a sanctuary away from the clinical environment to support the physical and mental wellbeing of staff, in particular staff working in our busy emergency department. The result is a beautifully landscaped garden with seating and planting designed to bring comfort and peace to those experiencing difficult moments during shifts.

Since its opening the garden has been warmly received. Staff say it helps them to step outside and take a much-needed break from the ward, recognising the value of a few quiet minutes outdoors during a demanding shift. Staff offering wellbeing support have also reported that being able to have conversations with colleagues outside the clinical environment has been a really positive outcome of the new garden.

The Mackay Wellbeing Garden demonstrates how the support of our donors enables us to make a lasting difference. By investing in surroundings as well as treatment, we are helping to improve recovery, lift spirits and support the wellbeing of our hardworking staff.

Case Study #5: Partnerships for impact – Cancer care at Leicester Royal Infirmary transformed as new chemotherapy suite opens

The opening of the newly refurbished Chemotherapy Suite at Leicester Royal Infirmary marks a major step forward in the care we provide for cancer patients across Leicester, Leicestershire, and Rutland. Thanks to the incredible generosity of our community — and the invaluable support of our partners, GEMS Charity — more patients will now benefit from state-of-the-art facilities designed to provide comfort, dignity, and the best possible treatment experience.

Through the Leicester Hospitals Charity Chemotherapy Suite Appeal, over £700,000 was raised to transform the chemotherapy suite at the Osborne Building. This funding has provided modern, purpose-built facilities, six additional treatment chairs, and enhanced equipment. These improvements will help deliver an estimated 4,000 additional chemotherapy treatments each year.

For patients like Victoria Price, who was among the first to be treated in the new suite, the impact is immediate, “The new suite is lovely. I was very nervous for my first treatment, but I felt so reassured when I came in. The room is so nice, and the staff are so kind — it has made me feel relaxed and at ease.”

Victoria’s mother, Elaine, reflected on the difference it makes, “Thank you to everyone who donated. You’ve made a difficult time so much less scary for patients, and that means the world.”

Partnership was at the heart of this success. GEMS Charity, a small, volunteer-led organisation in Leicestershire, played a pivotal role by helping close the funding gap to ensure the project could be delivered without delay. Their dedication exemplifies the impact that collaboration between hospital charities and community partners can achieve.

Sally Anderson, Founder of GEMS Charity, said, “This is the biggest project we’ve undertaken. We felt it was important to ensure patients could receive treatment in a bright, modern space as soon as possible. It’s a proud achievement that shows the power of a community working together.”

The finished space and its state-of-the-art facilities highlights the impact of community-driven fundraising. Our partnership with GEMS Charity shows what’s possible when we work with local organisations and individuals for a shared purpose.

The new suite allows UHL to offer a more comfortable and dignified environment for patients undergoing treatment.

Case Study #6: Partnerships for impact – New upgraded Helipad opens at Glenfield Hospital.

A new, upgraded helipad at Glenfield Hospital is now operational, supporting faster and safer emergency transfers for some of the region’s most critically ill patients.

The project was made possible thanks to a £288,000 donation from the HELP Appeal, a charity dedicated to funding hospital helipads across the NHS. The new facility features a larger landing area and enhanced lighting for night operations, ensuring it meets modern safety and regulatory standards.

This development builds on Glenfield Hospital’s long-standing role in providing specialist care, including for cardiac and respiratory emergencies. The helipad is expected to see around 40 landings a year, helping patients reach life-saving treatment more quickly.

Grace Broughton, Capital Project Manager at UHL, said, “We are grateful to the HELP Appeal for fully funding this important upgrade. Their support has enabled us to modernise our existing helipad, originally funded by our local partner HeartLink, ensuring it continues to serve patients safely and effectively.”

Robert Bertram, Chief Executive of the HELP Appeal, added, “Thanks to the generosity of our supporters, this upgraded helipad will help ensure critically ill patients are transferred quickly and safely to receive the care they need.”

Our partnership with the Help Appeal has allowed us to improve key infrastructure that will benefit patients across Leicester, Leicestershire, Rutland, and the wider East Midlands.

This project highlights how collaborative partnerships with specialist charities can deliver targeted improvements that enhance patient care and safety.

Case Study #7: Research and education excellence – SAFESEDATE – enhanced sedation training for Cath Lab nursing staff

Thanks to charitable funding, UHL have been able to provide our Cath Lab nursing teams with enhanced training opportunities that go beyond standard provision, helping them to deliver even safer and more effective care. This investment in specialist education reflects our commitment to patient safety, staff development, and excellence in care.

Our Cardiac Catheter Laboratories carry out a wide range of complex, minimally invasive procedures every day. Sedation plays a key role in ensuring these procedures are as comfortable and stress-free as possible for patients. However, sedation also carries risks, and staff must be fully trained to recognise and respond to any complications confidently and safely.

Charitable funds have enabled nurses from across our five Cath Lab suites to undertake the nationally recognised SEDATE UK training programme, enhancing their expertise in delivering safe, nurse-led sedation. This advanced training equips them to manage more complex cases, improving both patient experience and outcomes, and supporting the growing demand for minimally invasive treatments.

By investing in this additional training, we are helping to ensure that our Cath Lab teams are equipped with the latest best-practice knowledge, fostering both patient safety and professional development. This supports our ambition to be recognised for research and education excellence and also aligns with the Trust's aim of being a great place to work.

How we funded our work, our achievements and performance

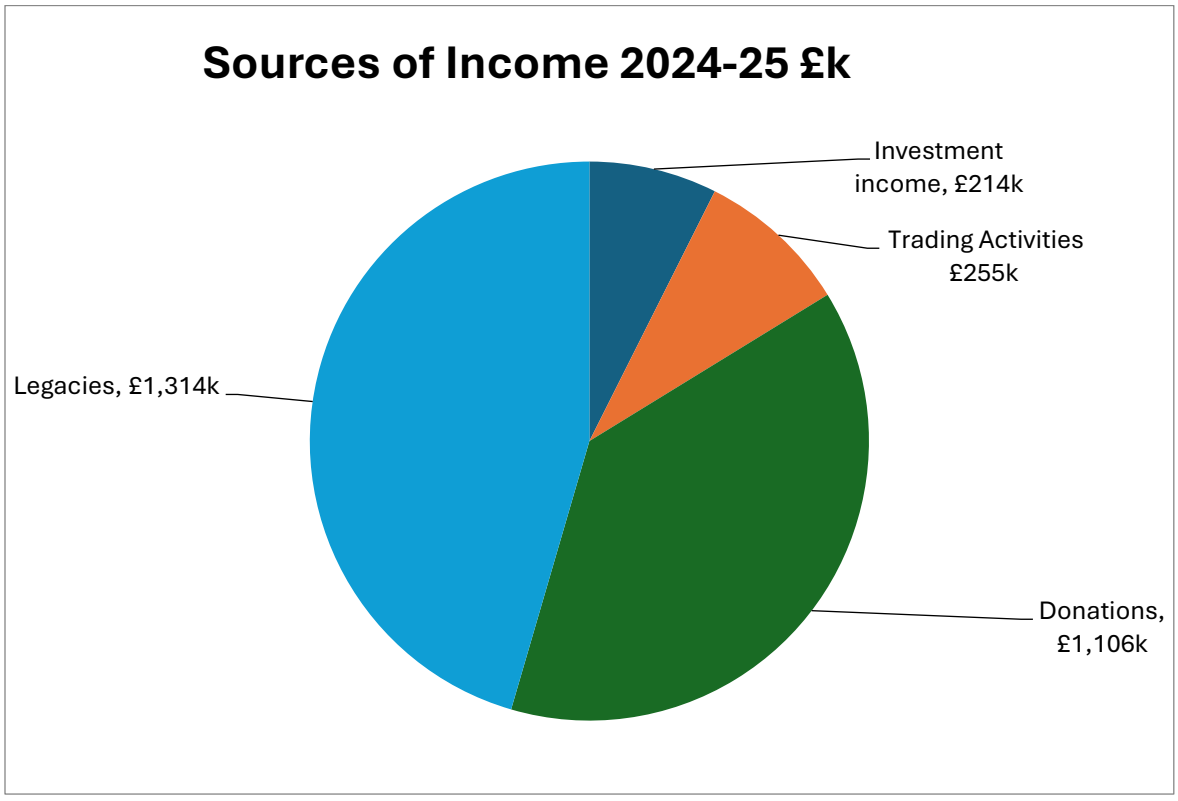
The following figures are taken from the full accounts approved on 14th November 2024 which carry an unqualified audit report. If more details are required, please refer to the full accounts. This is part of the Trustee's annual report comments on key features of those accounts. In this section we explain how we raised the money and then how we spent it.

Money received £2.9m- Money spent £4.3m

We rely entirely on fundraised income and donations to support UHL and meet our charitable objectives. We receive support from individual donors, community fundraisers, corporate partners and through fundraising appeals and events. A true testament to the work of UHL and its staff is the income we receive through gifts in memory and legacy income. Overall, we have received in year £2.7m in donations and fundraising income plus £0.2m of investment performance.

Money received: sources of income

The pie chart shows our main sources of income. Our largest source of income this year was from gifts from the public, either direct or through corporate giving. The second largest was legacies.



General Donations (£209k). The largest source of donations by volume come from general donations from members of the public. These vary in amount from 50p to £500 or more. Often, these donations are not for any specified

appeal or clinical area and go towards our general purposes funds. This fund supports areas of greatest need at UHL.

Events and Challenges (£37k). Hosting fundraising events forms an important part of how we raise money for specific appeals as well as increase the profile of the Charity. Events are also popular with UHL staff fundraisers who often take part in our events programme to raise funds for their specific areas. Given the current fundraising environment and sector insights, the Charity has continued to review our event programme in order to ensure a good ROI on our activities in this area. As a result, we have reduced the number of Charity run fundraising events to include two per year and focused more on supporting events organised by community members and departments in support of UHL.

Community (£562k). We continue to be well supported by local community groups and fundraisers who make generous gifts to the Charity to show their support for Leicester's Hospitals. These groups either wish to help us with specific appeals or projects, or they support our general purposes fund to ensure we are able to allocate funding to areas of greatest need across UHL.

Legacies and Gifts in Memory (£1,408k). Many donations we receive are made by people in memory of loved ones, or through legacies left to us in the Wills of people. We are deeply grateful to all those who choose to leave a gift in their Will to our Charity and for the many donations we have received from people to honour the memories of those close to them. The fact that we continue to receive a high level of gifts through legacies and in memory donations are a true testament to the commitment of our communities to wanting to support our local hospitals for the future as well as deep gratitude for the exceptional care provided by our dedicated UHL workforce.

Corporate donations (£110k). We are fortunate as a Charity to have the support of businesses and private organisations who recognise the important difference we make to our hospitals and donate money, resources, or time to our Charity to help give something back to their local community.

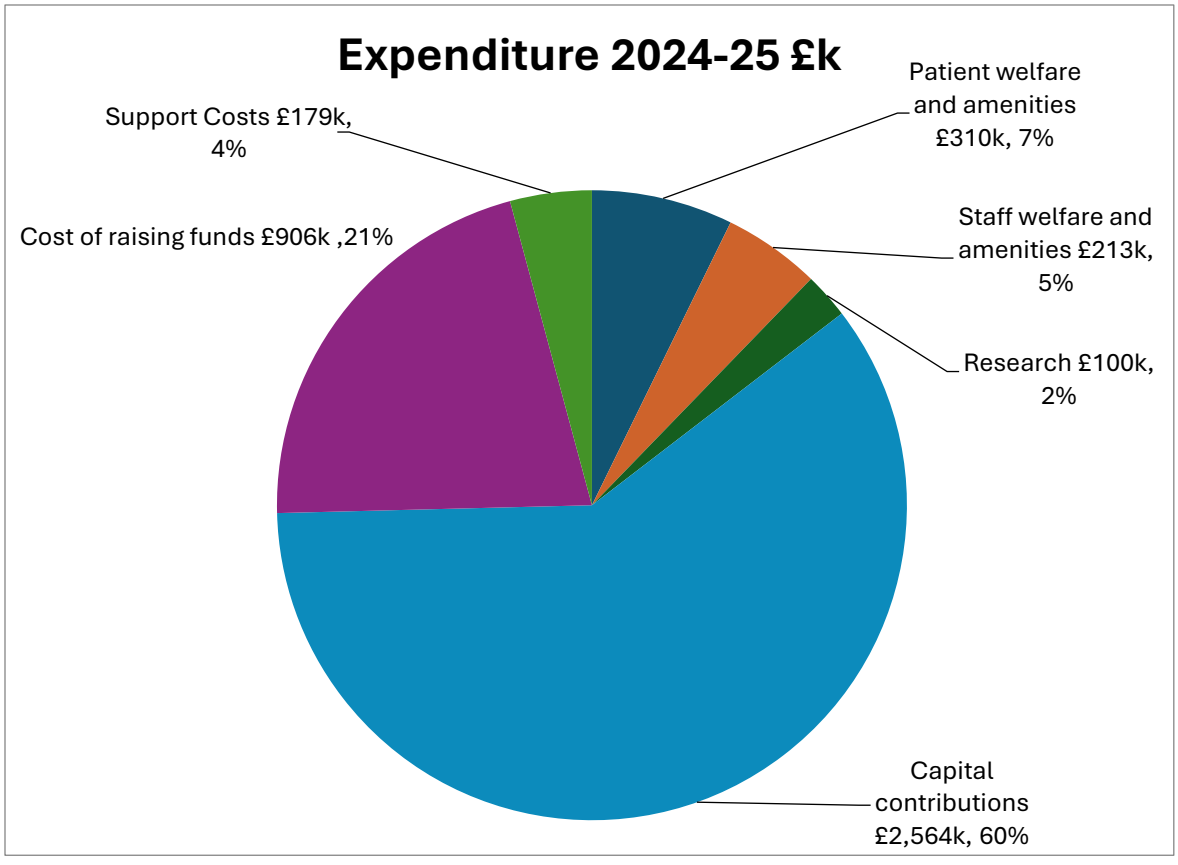
Grants & Trusts (£34k). Every year, we are grateful to receive numerous grants from charitable trusts and other grant-making organisations who wish to support us in our work to help improve Leicester's Hospitals. These grants may contribute to larger projects or appeals, or they may allow us to purchase entire pieces of equipment outright. This is an area of growth and investment for the Charity going forward.

Major gifts (£59k). Major gifts can have the greatest impacts on our hospitals by providing large, dedicated amounts of funding that can help to transform a project or service. This is an area for greater development and growth for the Charity in 2024/25.

Lottery (£255k). UHLotto is a staff lottery that offers colleagues a chance to support the Charity's work financially as well as giving them the opportunity to win fantastic prizes. Over 3,000 members of Leicester's Hospital staff regularly participate, with numbers increasing in the run up to special lottery draws. The lottery income is spent on projects which benefit staff engagement, development and wellbeing.

Money spent: what we spent the money on

As the pie chart below shows, the largest of our spend was on charitable activities in the form of grants.



Our charitable work was made up of the following areas:

Grants to provide benefits to patients
The Charity spent £327k (2023-24: £306k) on grants to provide benefits to patients, including £76k to furnish patient areas, £55k to purchase medical and dental equipment, and £40k to fund patient support and education activities.

Grants to provide benefits to staff
The Charity spent £225k (2023-24: £351k) on grants to provide benefits to the Trust by investing in staff, including £81k on educational and training support, £51k on staff recognition, £36k on wellbeing activities and £17k on furnishing improvements to staff areas.

Capital projects for donation to the NHS Trust
The Charity spent £2,708k (2023-24: £2,922k) on grants to provide benefits to patients and staff through capital expenditure, including £1,194k on construction works, £1,189k on medical and dental equipment and £175k on other equipment.

Grants awarded for research projects and patient outcome projects
The Charity spent £106k (2023-24: £33k) on grants to support research-related activities, including £49k on funding posts and £46k on research expenses and consumables.

The cost of grants includes a proportion of support costs. This year the charity has invested in external support and expertise to carry out an independent review of the Charity incl. fundraising capacity, team structure and governance. The review concluded with a set of recommendation and work has continued with the consultancy firm to deliver on some of the recommendations in year. In particular, they have supported with establishing a new strategic framework for the future as well as providing interim support in the areas of Major Gifts and Trusts and Foundations. We expect to see a positive return on this investment in in terms of FY 24/25 - FY 27/28.

In FY 24/25 the total investment in strategic development for the Charity was £86k, which was absorbed through existing vacancy savings in the budget, and as such

has not incurred additional costs to the charity but rather enhanced the expertise and resourcing to further develop and grow strategically.

Performance against objectives

Spending the money is only part of the story, we are always looking to achieve good value for money. To ensure the money is well spent, applications for grants include questions about the objectives, impact, success criteria, evaluation and continuity plans for the proposed project. The Charity requests reports on all grants awarded over £5,000 and a sample of smaller grants to establish the extent to which the intended benefits have been realised.

We ask the applicants what the outcome of the grant was both in terms of what they spent the money on and what difference it made to the medical care and treatment of our patients.

This information informs future grant making policy as well as providing a basis for assessing our performance. The impact reports also help provide content to support the Charity's PR/Communication activities, which helps raise the profile of the Charity.

Our Fundraising Practices

Members of the Charity fundraising team organise fundraising events and co-ordinate the activities of our supporters both in the hospitals and in the wider community on behalf of Leicester Hospitals Charity. We do not use external professional fundraisers or involve commercial participants.

The Fundraising Regulator publishes the Code of Fundraising Practice that sets the standards that apply to fundraising carried out by all charities and third-party fundraisers in the UK. The Fundraising Regulator is the independent regulator of charitable fundraising in England, Wales and Northern Ireland. The fundraising department has signed up to the Fundraising Regulator's Code of Fundraising Practice. The Charity has received no complaints about its activities this year.

All direct marketing is reviewed by the Charity to ensure that it is not unreasonably intrusive or persistent. All marketing material contains clear instructions on how a person can be removed from mailing lists as well as

information on our privacy policy. All marketing activity and our data handling is carried out in line with the Trust's GDPR policy.

Our fundraising performance:

During the year the total donations, legacies and income from fundraising came to £2.7m against a plan of £2.3m. The ROI on fundraising costs of £0.9m is 2.9. We benchmark our fundraising activity with our peers through the Association of NHS Charities and monitor the comparative success of campaigns and overall fundraising cost to income ratios. We continued to perform well with an average cost to income ratio compared to the average of similar size NHS Charities. By working to raise our fundraising profile further and rewriting our fundraising strategy taking onboard the findings and recommendations from the recent review, we are confident that we will continue to increase the annual income raised year on year.

What we plan to do with your donations: our future

We are working to write a new short, medium and long-term strategy for the Charity following the independent review carried out in 2024.

We will continue to work closely with UHL to explore how we can support its future reconfiguration priorities. To support UHL's vision to be leading in healthcare, trusted in communities, we will actively seek to assist in equipping NHS staff with the training, skills, equipment they need and provide financial support to our research partners in their important work.

The cost-of-living crisis and local economic climate has impacted all areas of our operations. We have recast our future objectives based on current donor trends, the findings from the review and ensuring we are able to grow in alignment with the evolving needs of UHL.

Over the next two years, we plan to:

1. Grow our income by developing robust Individual Giving campaigns rooted in evidence and experience of the Regular Giving, In Memory, and Legacy sector.

2. Expand outreach to groups/schools/community fundraisers and improve our stewardship processes for these groups.
3. Grow online presence and digital marketing through innovative and cost-effective PR/Comms activity.
4. Further invest in developing our Major Giving strategy and activities
5. Grow our corporate fundraising income through innovative new programmes aimed at Leicester's business community, focusing on securing multi-year partnerships.
6. Increase and improve the operational capacity, experience and processes of the fundraising team.
7. Increasing visibility of the Charity across the UHL estate.
8. Become a high performing fundraising team focusing on relationship-based fundraising rather than transactional fundraising operations.
9. Continue to invest in the charity to meet our strategic goals

These objectives will be presented for approval by the Corporate Trustee at the end of FY 2024/25 and the tactics to achieve them will be accounted for in the budget setting for the next two years.

How we manage the money

Our grant making policy

Leicester Hospitals Charity makes grants from both its unrestricted and restricted funds. Within the unrestricted funds, grants are made from both the general-purpose funds and the designated (earmarked) funds. Currently grant requests are considered on a rolling basis at Charitable Fund Committee meetings held every two months. Based on their knowledge of the hospitals, the Committee agree funding priorities and review the applications for quality and value for money and how they match the objectives of the Charity.

Designated (earmarked) funds are established for a particular part of the hospital or activity nominated for support by the donor. They are overseen by fund advisors who can make recommendations on how to spend the money within the designated area.

Grants are awarded through the scheme of delegation, and authorisation is dependent on the fund's purpose and the value of the application. The grant

application process ensures that individual funds are not able to commit expenditure in the absence of available funds.

Grant applications are subject to robust review and challenge before they are approved, including a review as to whether the expenditure is for the public benefit and cannot be met through core NHS funds.

Where expenditure relates to the purchase of medical equipment there is an expectation that the NHS Trust Medical Equipment Panel approves these before any application is submitted for consideration. This ensures that there remains consistency between the capital expenditure plans of the NHS Trust and the Charity in terms of capital planning, and compatibility with existing resources.

Our Reserves policy

The Charity has an overall plan to provide long-term support to the Trust. The Corporate Trustee has held the view that income donated to the Charity should be expended in a timely way in accordance with the wishes of the donors. This does not prevent any individual fund balances from being built up to purchase larger items in the future.

The Charitable Funds Committee has established a reserves policy as part of its plans to provide long term support to Leicester Hospitals Charity. The Charitable Funds Committee calculate the reserves as that part of the Charity's unrestricted income funds that is freely available after taking account of designated funds that have been earmarked for specific projects.

Breakdown of Reserves	**£000**
Total Funds	6,658
Less restricted funds	- 1,255
less committed funds	- 1,476
Freely available reserves	**3,927**

Considering the level of income and expenditure over the last five years it would be prudent to maintain freely available reserves of at least £2m to ensure that the Charity has sufficient funds to cover its immediate commitments, plus sufficient funds to cover any likely annual deficit.

The Charitable Funds Committee expects that designated funds will be spent within 12 months. It therefore regularly reviews the balances held in designated funds against this benchmark unless it has been agreed otherwise. Where the fund has been inactive for two years, the Charitable Funds Committee will determine whether the fund is likely to be committed in the near future, or where it is decided that the designation is no longer necessary, the funds are closed and transferred to the general purposes fund.

Our financial health: a strong balance sheet

The assets and liabilities of the Charity as of 31 March 2025 are stated below, compared with the position on 31 March 2024.

	Total Funds 2024-25 £000	Total Funds 2023-24 £000
Fixed Asset Investments	5,393	5,347
Net Current Assets	1,265	2,633
Total Net Assets	**6,658**	**7,980**
Funds of the Charity		
Restricted Funds	1,255	2,071
Unrestricted Funds	5,403	5,909
Total Funds of the Charity	**6,658**	**7,980**

Useful definitions:

Fixed Asset Investments are investments in quoted stocks and shares.
Net Current Assets represent cash held on deposit plus debtors less the value of outstanding liabilities.

Restricted Funds represents money which is held by the Trustee which can only legally be used for specified purposes.

Unrestricted Funds are funds available to be spent within the objects of the Charity which can legally be spent wholly in accordance with the discretion of the Trustee.

In practice, respecting the non-binding preferences expressed by donors, the Charitable Funds Committee has sub categorised the unrestricted income funds under two headings. *Designated (earmarked) funds* represent some 68 separate funds which the Charitable Funds Committee has created to accord, as far as practicable, with the specific intentions of the gifts received through wards, departments and specialties. By designating funds, the Committee ensures that those gifts are channelled towards charitable purposes in those areas. These funds are supervised by about two hundred fund advisors from the wards, departments and specialties concerned.

The *General Purposes* fund represents those funds available for distribution by the Trustee which have not been restricted or earmarked.

About our investments

Investments of LHC are managed by Brewin Dolphin Investment Management with the objective to maximise the income receivable whilst allowing a degree of capital growth. The portfolio is structured to permit a range of investments intended to yield a competitive rate of return in difficult market conditions and part of the portfolio is invested in hedge funds. In addition, the Charitable Funds Committee has decided not to directly invest in tobacco securities because of the proven link between smoking and poor health which would make such investments contrary to our charitable aims.

Appeal funds and funds intended to be used to pay grants in the near future are held on deposit to minimise investment risk.

Investment performance is monitored by the Charitable Funds Committee by reviewing regular reports from the investment managers. During the year dividends and interest received was £214k and the value of realised and unrealised gains within the portfolio was £61k. We expect that the financial performance in 2025/26 will be impacted by a challenging fundraising environment as well as gaps in fundraising capacity and expertise in key areas due to the vacancies within the team.

How we organise our affairs: reference and administration details

Leicester Hospitals Charity is registered under the Registered Number 1056804.

How to contact us

The Charity office and principal address is:
Belgrave House
Gwendolen Road
Leicester General Hospital
LE5 4PW
Tel: 0116 258 8709

For Fundraising queries please contact:
Charities Director
Belgrave House
Gwendolen Road
Leicester General Hospital
LE5 4PW
Tel: 0116 258 8709

The Corporate Trustee, UHL's principal address is:
The Chief Executive
University Hospitals of Leicester NHS Trust
Trust Headquarters
Level 3, Balmoral Building
Leicester Royal Infirmary
Infirmary Square
Leicester
LE1 5WW

Trustee Arrangements

The University Hospitals of Leicester NHS Trust is the sole Corporate Trustee of the Charity. The Corporate Trustee's responsibilities are therefore carried out by UHL's Trust Board. The Board is appointed in accordance with the

Trust's constitution. Details of the UHL Board membership can be found in its annual report and accounts and on its website.

As LHC has a Corporate Trustee it is, in accounting terms, controlled by UHL and is therefore its subsidiary.

The UHL Board meets annually as Corporate Trustee to:

- Review and approve LHCs strategic plan
- Re-appoint or appoint members of the Charitable Funds Committee and
- Approve the Trustee's annual report and accounts for the year.

The Board of Directors of UHL delegate responsibility for the day-to-day management of the LHC to the Charitable Funds Committee and the Director of Charity in accordance with the scheme of delegation and standing financial instructions. Together, they are responsible for fulfilling the Corporate Trustee's strategic plan and for working with the professional advisors and with the representatives of UHL who provide the financial services to the Charity.

The Charitable Funds Committee comprises two executive members of the Board and two non-executive members. Other members of UHL staff are invited to attend Committee meetings but do not have a vote at those meetings. During the year, the committee members were:

Professor T Robinson	Non-Executive Director Trust – Chair
Mr J Macdonald	Trust Chairman
Ms J Hogg	Chief Nurse
Ms V Bailey	Non-Executive Director

Members of the Charitable Funds Committee are selected to give the Charity a good mix of appropriate professional skills-for example medical, finance, investment and fundraising.
All members of the CFC are provided with the Charity Commissions' *guidance: public benefit: an overview and the essential trustee: what you need to know* (CC3) and a summary of what this means for a Corporate Trustee.

Our Staff and advisors

The Charity currently employs fifteen staff as at 31st March 2025.
The Charitable Funds Committee is also assisted by several professional advisors, as detailed below:

External Auditors
Cooper Parry Group Limited
Office 401
Two Chamberlain Square
Birmingham
B3 3AX

Solicitors
Eversheds
1 Royal Standard Place
Nottingham
NG1 6FZ

Bankers
The Royal Bank of Scotland
East Midlands Corporate Banking
PO Box 7895, 5th Floor Cumberland Place
Nottingham
NG1 7ZS

Investment Managers
Brewin Dolphin Waterfront House
35 Station Street
Nottingham
NG2 3DQ

Key management personnel remuneration

The Board of the Corporate Trustee and the Director of Charity comprise the key management personnel of the Charity as they are in charge of:

- Directing and controlling the Charity
- Running and operating the Charity on a day-to-day basis

UHL's board members are either executive members who are employees of UHL or non-executive members who are remunerated in accordance with the UHL's constitution. None of the board members are specifically paid in relation to LHC, they give of their time freely.
Members of the UHL board are required to disclose all relevant interests and register them with the Charity Director and withdraw from decisions where a conflict of interest arises.

All related party transactions are disclosed in note 4 to the accounts.

The Director of Charity is employed by UHL on NHS terms and conditions. Their remuneration is reviewed annually and is increased in accordance with the nationally agreed increases for their pay scale. LHC is fully recharged by UHL for the employment costs relating to the Director of Charity and Charity team.

Risk Analysis
As part of the business planning exercise carried out during the year, the Director of Charity has considered the major risks to which LHC is exposed and cited the Charitable Funds Committee to them. She has reviewed systems and identified steps to mitigate those risks. Two major risks have been identified and arrangements have been put in place to mitigate those risks.

Future levels of income
LHC is reliant on donations to allow it to make grants to UHL. If income falls, then the Charity would not be able to make as many grants or enter longer-term commitments with UHL. The committee mitigates the risk that income will fall by engaging with the Charity Team through bi-monthly progress report presented by Director of Charity. That team comprises dedicated fundraising professionals who work with UHL to provide a coordinated approach to raising funds. Fundraising activity is regularly benchmarked against our peers and thorough reviews are undertaken after major campaigns and events to understand what worked well and how things could be done better.

The NHS remains challenged especially in terms of the financial position for the Trust. Throughout 2024/25, inflation and the cost of living has increased. This is having an impact on the amount that people can donate to charity.
Recognising the external factors that impact fundraising and adjusting our operations accordingly is going to help secure future levels of income for the Charity.

Fall in investment returns

The Charity has established an investment strategy to mitigate this risk, which requires an investment portfolio which balances risk and return and includes investments that can be converted to meet short-term cash requirements. The Charity generates additional income from investing its cash balances, so the committee considers the loss of investment income to be a major financial risk. The risk is mitigated by retaining expert investment managers, having a diversified investment portfolio and regularly reviewing that portfolio. The committee makes use of benchmarking information when reviewing the portfolio.

Financial reports are presented to the Charitable Funds Committee and any significant trends and risks are highlighted in the commentaries supporting the reports. Other low priority operational risks relate to the grant application process and the financial system risks around the receiving of donations, ordering of goods and services and payment of invoices.

Appropriate controls and systems have been established to mitigate these risks, including the Charity adopting UHLs standing orders and standing financial instructions. Assurances are obtained from internal audit that these controls are operating effectively.

Wider networks

LHC is one of over 250 NHS linked charities in England and Wales through NHS Charities Together. We regularly discuss with other NHS charities matters of common concern and exchange information and experiences. LHC also engages with other networks for support, such as the Chartered Institute of Fundraising and the East Midlands Chamber of Commerce.

Related parties

UHL is the Corporate Trust of LHC and is therefore a related party. The University of Leicester is our main research partner. Although the Committee is careful to consult with representatives of these organisations formally through their committee meetings and via other, less formal contacts, they retain their independence to act in the best interests of LHC and the Charity's beneficiaries.

Our relationship with the wider community

The ability of LHC to continue its vital support for UHL is dependent on its ability to maintain and increase donations from the general public. First and foremost, we

value the relationships we have with our donors, supporters and communities who are instrumental in helping us shape and improve our hospitals. LHC also continues to forge strong relationships with members of staff of the hospitals without whose co-operation the ability to make an effective contribution would be much diminished.

Volunteers

On behalf of the trustee body, the Charitable Funds Committee would like to pay tribute to:

The members of staff who give of their time out of hours in support of the work of LHC.

Our fundraisers who make great things happen for our hospitals and communities through their donations and fundraising activities.

Signed on behalf of the Trustee:



Professor Thompson Robinson (Chair of the Charitable Funds Committee)

11th December 2025

Trustee's responsibilities statement

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

The law applicable to charities in England & Wales requires the trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustee is required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP.
- make judgements and estimates that are reasonable and prudent.
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enables it to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. The trustee is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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



Signed on behalf of the Trustee:
Professor Thompson Robinson (Chair of the Charitable Funds Committee)

11th December 2025

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEE OF LEICESTER HOSPITALS CHARITY

Opinion

Leicester Hospitals Charity
Statement of Financial Activities for the year ending 31 March 2025

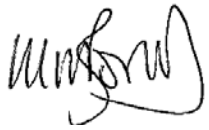
	Note	Unrestricted Funds £000	Restricted Funds £000	Total Funds 24-25 £000	Total Funds 23-24 £000
Income from					
Donations and legacies	5.3	2,062	358	**2,420**	**1,927**
Other trading activities	5.2	1	254	**255**	**241**
Investments	8.3	164	50	**214**	**216**
Total Income		2,227	662	**2,889**	**2,384**
Expenditure on					
Raising funds	6.1	617	289	**906**	**907**
Charitable activities	6.2	2,056	1,310	**3,366**	**3,612**
Total expenditure		2,673	1,599	4,272	4,519
(Losses)/gains on investment assets	8.1	45	16	**61**	**393**
Net income/(expenditure)		**(401)**	**(921)**	**(1,322)**	**(1,742)**
Gross transfers between funds in year	11.2	(105)	105	**-**	**-**
Net incoming/(outgoing) resources		**(506)**	**(816)**	**(1,322)**	**(1,742)**
Reconciliation of funds					
Total funds bought forward		5,909	2,071	**7,980**	**9,722**
Total funds carried forward		**5,403**	**1,255**	**6,658**	**7,980**

Notes
All activities are on-going and there are no discontinued or acquired operations in the year.

Leicester Hospitals Charity
Balance Sheet as at 31 March 2025

	Note	Unrestricted Funds £000	Restricted Funds £000	Total Funds 24-25 £000	Total Funds 23-24 £000
Fixed assets					
Investments	8	4,193	1,200	**5,393**	**5,347**
Total fixed assets		**4,193**	**1,200**	**5,393**	**5,347**
Current assets					
Debtors	9	520	50	**570**	**317**
Cash at bank and in hand		854	198	**1,052**	**2,627**
Total current assets		**1,374**	**248**	**1,622**	**2,944**
Liabilities					
Creditors: amounts falling due within one year	10	(164)	(193)	**(357)**	**(311)**
Net current assets		**1,210**	**55**	**1,265**	**2,633**
Total net assets		**5,403**	**1,255**	**6,658**	**7,980**
Funds of the Charity					
Restricted funds	11.2		1,255	**1,255**	**2,071**
Unrestricted funds	11.2	5,403		**5,403**	**5,909**
Total funds of the Charity		**5,403**	**1,255**	**6,658**	**7,980**

These financial statements were approved by the Trustee on 11 December 2025 and are signed on its behalf by:



Chief Financial Officer

Leicester Hospitals Charity
Statement of Cash Flow at 31 March 2025

Table 1: Statement of Cash Flow	24-25 Total Funds £000	23-24 Total Funds £000
Cash flows from operating activities:		
Net cash provided by operating activities	(1,789)	(2,224)
Cash flows from investing activities:		
Dividends, interest and rents from investments	214	216
Net cash provided by investing activities	**214**	**216**
Change in cash and cash equivalents in the reporting period	(1,575)	(2,008)
Cash and cash equivalents at the beginning of the reporting period	2,627	4,635
Cash and cash equivalents at the end of the reporting period	**1,052**	**2,627**

Table 2: Reconciliation of net income/(expenditure) to net cash flow from operating activities	24-25 Total Funds £000	23-24 Total Funds £000
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(1,322)	(1,742)
Adjustments for:		
(Gains)/losses on investments	(61)	(393)
Dividends, interest and rents from investments	(214)	(216)
Investment management fees & income transacted through the investment account	15	10
(Increase)/decrease in debtors	(253)	7
Increase/(decrease) in creditors	46	110
Net cash provided by operating activities	**(1,789)**	**(2,224)**

Table 3: Analysis of cash and cash equivalents

	£000	£000
Cash in Hand	1,052	2,627
Total cash and cash equivalents	**1,052**	**2,627**

Leicester Hospitals Charity
Notes to the Accounts

Note 1 - Charity Information

Leicester Hospital Charity is a private unincorporated charity, which is a public benefit entity (registration number: 1056804). The Charity is registered and domiciled in the United Kingdom. The principal address is Belgrave House, Gwendolen Road, Leicester General Hospital, LE5 4PW.

Note 2 - Accounting Policies

a) Basis of preparation

The financial statements have been prepared on an accruals basis. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at fair value. The accounts (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) and the Charities Act 2011 and UK Generally Accepted Practice.

The accounts have been prepared on a going concern basis and there are no material uncertainties about the Charity's abilities to continue.

b) Incoming resources

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

c) Incoming resources from legacies

Legacies are accounted for as incoming resources either upon receipt or where the receipt of the legacy is probable.

Receipt is probable when:

- Confirmation has been received from the representatives from the estate(s) that the probate has
- 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 in the Charity's control.

If there is uncertainty as to the amount of the legacy and it cannot be reliably estimated then the legacy is shown as a contingent asset until all of the conditions for income recognition are met.

d) Gifts in kind

Gifts in kind are recorded in the statement of financial activities as incoming resources if they are given and held as stock for distribution by the Charity, and an equivalent amount will be disclosed as resources expended to reflect their distribution. Assets given for use by the Charity are included within incoming resources and also recognised as a fixed asset when receivable. Where a gift has been made in kind and on trust for future conversion into cash for use by the Charity, then the incoming resources will be recognised if material and when receivable, with an adjustment being made to the valuation upon realisation of the gift. Items donated for resale in the on-site hospital shops are recognised as income upon the sale of those items. The proceeds of those sales are recognised as income from trading activities.

e) Funds structure

Where there is a legal restriction on the purpose to which a fund may be put, the fund is classified in the accounts as a restricted fund. Unrestricted funds are those which the Trustee is free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds which are funds the Trustees have chosen to earmark for set purposes, although there is no legal restriction as to their use.

f) Resources expended

The accounts are prepared in accordance with the accruals concept. Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party.

Note 2 - Accounting Policies (Continued)

g) Grants payable
Grants payable are payments, made to third parties (including NHS bodies) in the furtherance of the charitable objectives. They are accounted for on an accruals basis and are recognised in the accounts where the conditions for their payment have been met or where a third party has reasonable expectation that they will receive a grant.

h) Costs of generating funds
The cost of generating funds are the costs associated with generating income for the funds held on trust. This will include the costs associated with the salaries of the fundraising department and investment management fees.

i) Support and overhead costs
Support and overhead costs are accounted for on an accruals basis and mainly relate to recharges of the appropriate proportion of costs incurred for the administration and management support supplied by the University Hospitals of Leicester NHS Trust.

The costs of fundraising, overhead and support costs have either been directly allocated or apportioned to funds on an appropriate basis. Where costs require apportionments, these have been charged to funds on a quarterly basis using average quarterly fund balances as the basis of apportionment. For purposes of the Statement of Financial Activities, overhead costs have been split between expenditure on raising funds and charitable activities.

j) Pensions
The Charity is a grant making Charity and has no employees. Staff recharged to the Charity are employed by the University Hospitals of Leicester NHS Trust under NHS terms and conditions and including its pension arrangements. Recharges to the Charity are inclusive of pension costs.

Past and present employees are covered by the provisions of the two NHS Pension Schemes. Details of the benefits payable and rules of the Schemes can be found on the NHS Pensions website at www.nhsbsa.nhs.uk/pensions. Both are unfunded defined benefit schemes that cover NHS employers, GP practices and other bodies, allowed under the direction of the Secretary of State for Health in England and Wales. They are not designed to be run in a way that would enable NHS bodies to identify their share of the underlying scheme assets and liabilities. Therefore, each scheme is accounted for as if it were a defined contribution scheme: the cost to the NHS body of participating in each scheme is taken as equal to the contributions payable to that scheme for the accounting period.

k) Charitable
Cost of charitable activities comprise all costs incurred in the pursuit of charitable objects of the Charity. These costs comprise direct costs incurred as a result of the awarding of grants and an apportionment of overhead and support costs.

l) Fixed asset investments
Investments are a form of basic financial instrument. Fixed asset investments are initially recognised at the transaction value and are subsequently measured at their fair value (market value) as at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year. Quoted stocks and shares are included in Balance Sheet at the current market value quoted by the investment analyst, excluding dividend. Other investments are included at the Trustee's best estimate of market value.

The main form of financial risk faced by the charity is that of volatility in equity and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub-sectors. Further information on the charity's investments can be found in Note 8.

Note 2 - Accounting Policies (Continued)

m) Debtors
Debtors are amounts owed to the Charity. They are measured on the basis of their recoverable amount.

n) 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. Cash equivalents are short term, highly liquid investments, in an interest bearing savings account.

o) Creditors
Creditors are amounts owed by the Charity. They are measured at the amount that the Charity expects to have to pay

p) 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 (or purchase date if later). Unrealised gains and losses are calculated as the difference between market value at the year end and opening market value (or purchase date if later).

q) VAT
The Charity currently utilises benefits from the use of VAT exemption certificates for relevant purchases for donations to the NHS trust. The Charity also reclaims VAT on relevant contracted out services that are supplied to the NHS trust as part of the awarding of grants. Any irrecoverable VAT is charged back against the category of resources expended for which it was incurred.

r) Critical accounting estimates and areas of judgements
Preparation of the financial statements requires the trustees and management to make significant judgements and estimates. The items in the financial statements where these judgements and estimates have been made include:

- Determining the basis for allocating support costs;
- Assessing the probability of receiving legacies of which the charity has been notified;
- Estimating future income and expenditure flows for the purpose of assessing going concern.

Note 3 - Prior year comparatives by type of fund

The primary statements provide prior year comparatives in total; this note provides prior year comparatives for the Statement of Financial Activities and Balance Sheet for Unrestricted and Restricted funds held by the Charity.

Unrestricted funds - Statement of Financial Activity

	31 March 2025 £000	31 March 2024 £000
Income from		
Donations and legacies	2,062	1,692
Other trading activities	1	1
Investments	164	149
Total Income	**2,227**	**1,842**
Expenditure on		
Raising funds	617	557
Charitable activities	2,056	1,664
Total expenditure	**2,673**	**2,221**
(Losses)/gains on investment assets	45	295
Net income/(expenditure)	**(401)**	**(84)**
Gross transfers between funds in year	(105)	(50)
Net incoming/(outgoing) resources	**(506)**	**(134)**
Reconciliation of funds		
Total funds bought forward	5,909	6,043
Total funds carried forward	**5,403**	**5,909**

Unrestricted funds - Balance Sheet

	31 March 2025 £000	31 March 2024 £000
Fixed assets:		
Investments	4,193	3,841
Total fixed assets	**4,193**	**3,841**
Current assets:		
Debtors	520	286
Cash at bank and in hand	854	1,945
Total current assets	**1,374**	**2,231**
Liabilities:		
Creditors falling due within one year	(164)	(163)
Net current assets	**1,210**	**2,068**
Total net assets for unrestricted funds	**5,403**	**5,909**
Total Unrestricted funds	**5,403**	**5,909**

Note 3 - Prior year comparatives by type of fund (Continued)

Restricted funds - Statement of Financial Activity

	31 March 2025 £000	31 March 2024 £000
Income from		
Donations and legacies	358	235
Other trading activities	254	240
Investments	50	67
Total Income	**662**	**542**
Expenditure on		
Raising funds	289	350
Charitable activities	1,310	1,948
Total expenditure	**1,599**	**2,298**
(Losses)/gains on investment assets	16	98
Net income/(expenditure)	**(921)**	**(1,658)**
Gross transfers between funds in year	105	50
Net incoming/(outgoing) resources	**(816)**	**(1,608)**
Reconciliation of funds		
Total funds bought forward	2,071	3,679
Total funds carried forward	**1,255**	**2,071**

Restricted funds - Balance Sheet

	31 March 2025 £000	31 March 2024 £000
Fixed assets:		
Investments	1,200	1,506
Total fixed assets	**1,200**	**1,506**
Current assets:		
Debtors	50	31
Cash at bank and in hand	198	682
Total current assets	**248**	**713**
Liabilities:		
Creditors falling due within one year	(193)	(148)
Net current assets	**55**	**565**
Total net assets for restricted funds	**1,255**	**2,071**
Total restricted funds	**1,255**	**2,071**

Note 4 - Related party transactions

Name of connected organisation	University Hospitals of Leicester NHS Trust (the Trust). The Trust, which is the corporate trustee, provides accommodation and managerial support to the Charity. Members of the Trust Board sit on the Charitable Funds Committee which oversees the workings of the Charity.
Turnover of connected organisation	£1,786 million (£1,587 million in 2023-24)

The Trust is the sole beneficiary of the Charity. Following the approval of grant applications received from the Trust, the Charity incurs expenditure which benefits the Trust's patients, their carers and the staff who look after them. The funding amounted to **£3.4m (£3.6m in 2023-24)** and is reflected under charitable activities within the Statement of Financial Activities. During the year no members of the Trust Board or senior Trust staff or parties related to them were beneficiaries of the Charity.

The Charity has paid charges amounting to **£156k** to the Trust in the year for accommodation charges, finance staff and senior management costs. The Charity's fundraising staff are paid directly by the Trust and recharged to the Charity.
Details of the debtor and creditor balances held between the Trust and the Charity on 31 March 2025 can be found in Notes 9 and 10.

Note 5 - Incoming resources

The income received by the Charity has been categorised on the face of the Statement of Financial Activities. This mainly comprises of donations, legacies, fundraising and investment income.

Note 5.1 - Income from other trading activities

The Charity runs a public lottery and staff lottery which are classed as trading activities.

Note 5.2 - Income	**Total 2024-25 £'000**	**Total 2023-24 £'000**
Lottery Income	255	241
Total Income from trading activities	**255**	**241**

Note 5.3 - Donations and Legacies

	Income £'000k	**Total £'000k**
Legacies		
Specific legacy	400	
Specific legacy	153	
Specific legacy	100	
Specific legacy	87	
Specific legacy	75	
Specific legacy	160	
Specific legacy	80	
Specific legacy	76	
Other legacies	183	
		1,314
Donations		
Charitable Trust	289	
Community Group	35	
Major Gift	20	
Major Gift	20	
Other donations and fundraising	742	
		1,106
Total Donations and Legacies		**2,420**

Note 6 - Resources expended

The Statement of Financial Activities summarises expenditure between charitable activities and the expenditure on raising funds.

Note 6.1 - Expenditure on raising funds

	Unrestricted Funds £'000	**Restricted funds £'000**	**Total 2024-25 £'000**	**Total 2023-24 £'000**
Fundraising team salaries	458	136	**594**	633
Lottery prizes	0	109	**109**	107
Consultancy costs	68	18	**86**	0
Appeals and events expenditure	44	4	**48**	40
Printing, Postage, Stationery and Marketing	4	13	**17**	74
System costs including online giving	13	1	**14**	15
Other miscellaneous costs	15	4	**19**	20
Investment Manager's Fees	15	4	**19**	18
Total expenditure on raising funds	**617**	**289**	**906**	907

Note 6.2 - Expenditure on charitable activities

The only charitable activity that the Charity undertakes is the awarding of grants. The Charity does not make grants to individuals and the actual disbursement received by the beneficiaries for each category is disclosed below. These figures include an apportionment of support costs.

	Grant Funded £'000	Support Costs £'000	**Total 2024-25 £'000**	**Total 2023-24** £'000
Patient welfare and amenities	310	17	**327**	306
Staff welfare and amenities	213	12	**225**	351
Research	100	6	**106**	33
Capital contributions	2,564	144	**2,708**	2,922
Total expenditure on charitable activities	3,187	179	**3,366**	3,612

All grants are made to the Trust. The Trustee operates a Scheme of Delegation through which all grant funded activity is managed by fund managers, responsible for the day to day disbursements on their projects. This activity is undertaken in accordance with the directions set out by the Trustee in its Standing Orders and Standing Financial Instructions which have been adopted by the Charity.

	Unrestricted Funds £000s	Restricted funds £000s	**Total 2024-25 £'000**	**Total 2023-24 £000**
Patient welfare	288	22	**310**	291
Staff welfare	149	64	**213**	334
Research	99	1	**100**	31
Capital	1,382	1,182	**2,564**	2,777
Total grants	**1,918**	**1,269**	**3,187**	3,433

Note 6.3 - Analysis of staff costs

The Charity does not employ any direct staff but is recharged with the costs of staff from the NHS trust. These staff provide administration, accounting, fundraising and management support to the Charity and their costs are summarised in the Table below:

	2024-25 £'000	**2023-24 £'000**
Fundraising & appeals team	594	633
Finance accounting & administration	138	138
Total staff costs	**732**	771

This can be further analysed as follows:	**2024-25 £'000**	**2023-24 £'000**
Salaries	594	623
Pensions	82	81
National insurance contributions	56	67
Total staff costs	**732**	**771**

The average number of full time equivalent employees during the year was 17 (18 in 2023-24). 1 employee had emoluments in excess of £60,000 and had employee benefits excluding employer pension costs of between £70,000 and £80,000. (2 employees in 2023-24 between £60,000 and £70,000).

The Charity considers its key management personnel to comprise of the Trustees and the Charity Director. The total employment benefits, including employer pension contributions and employer national insurance contributions, of the key management personnel were £91,291. (2023-24: £83,909).

Note 6.4 - Auditor's remuneration

The External Auditor's remuneration of £15,600 inclusive of VAT (£14,700 in 2023-24 inclusive of VAT) related solely to the audit of the Charity's accounts, with no additional work undertaken.

Note 6.5 - Grants and donations returned to third parties

No grants were returned to third parties in 2024-25 (£nil in 2023-24). One donation for £3,181 was returned in 2024-25 (£9,428 in 2023-24).

Note 7 - Financial Instruments

The Charity has financial assets and financial liabilities in the following categories:

	31 March 2025 £'000	31 March 2024 £'000
Financial Assets		
Financial assets measured at fair value through income and expenditure:		
Cash at Bank and in hand	1,052	2,627
Debt instruments measured at amortised cost:		
Trade debtors	45	21
Other debtors	24	16
Total	**69**	37
Financial Liabilities		
Financial Liabilities measured at amortised cost:		
Trade payables	183	92
Other creditors	174	219
Total	**357**	311

Note 8 - Fixed asset investments

The Charity does not hold any tangible or heritage assets. The only fixed assets that the Charity holds relate to an investment portfolio managed by the Trust's investment manager's instructed to maximise the level in growth in funds that is consistent with a broadly low risk strategy.

Note 8.1 - Movement in fixed asset investments	**2024-25 £'000**	**2023-24 £'000**
Market value at 1 April 2024	5,347	4,964
Add: additions to investment at cost	764	891
Less: disposals at carrying value	(779)	(901)
Add: realised gain/(loss) on disposal *	(3)	17
Add: unrealised gain/(loss) on revaluation *	64	376
Market value as at 31 March 2025	**5,393**	**5,347**

*Total Gains for 2024-25 - £61k (2023-24 - £393k Gains)

Note 8.2 - Analysis of investment portfolio

	Held in UK	Held outside UK	**2024-25 Total**	**2023-24 Total**
	£'000	£'000	**£'000**	**£'000**
Investments listed in unit trusts	2,238	3,117	5,355	5,312
Cash held as part of investment portfolio	38	-	38	35
Market Value as at 31 March 2025	2,276	3,117	**5,393**	5,347

Note 8.3 - Analysis of gross income from investments

	Unrestricted Funds £'000	Restricted Funds £'000	**2024-25 Total £'000**	**2023-24 Total £'000**
Income from investment manager's portfolio	129	39	168	154
Other investments	35	11	46	62
Total investment income	164	50	**214**	216

Note 8.4 - Investments

	Value as at 31st March 2025 £'000	% of portfolio as at 31st March 2025 %
Equities		
UK equities		
ADMIRAL GROUP ORD GBP0.001	39	0.7%
ASHTEAD GROUP ORD GBP0.10	44	0.8%
BP ORD USD0.25	62	1.2%
COMPASS GROUP PLC ORD GBP0.1105	54	1.0%
CRODA INTERNATIONAL ORD GBP0.10609756	24	0.4%
HALEON PLC ORD GBP0.01	66	1.2%
LEGAL & GENERAL GROUP ORD GBP0.025	66	1.2%
LINK FUND SOLUTIONS LTD GRESHAM HS UK MUL CAP F INC	55	1.0%
NATIONAL GRID ORD GBP0.12431289	37	0.7%
RELX PLC ORD GBP0.1444	61	1.1%
RIO TINTO ORD GBP0.10	56	1.0%
SHELL PLC ORD EUR0.07	74	1.4%
UNILEVER PLC ORD GBP0.031111	55	1.0%
International equities		
BAILLIE GIFFORD OSEAS GTH FDS ICVC BAILLIE GIFFORD AMERICAN FUND W1 ACC	141	2.6%
BNY MELLON GLOBAL FUNDS PLC BNY MELLON US EQUITY INCOME E GBP DIS	137	2.5%
FIDELITY UCITS ICAV US QUALITY INCOME UCITS ETF INC USD	134	2.5%
ISHARES CORE S&P 500 UCITS ETF USD (DIST)	431	8.0%
MI SEL MNGRS NTH AMER EQ INSTL DIS	122	2.3%
VANGUARD INVESTMENTS FUNDS ICVC VANGUARD US EQTY IDX INSTL PLUS GBP DIS	388	7.2%
ALCON AG CHF0.04	55	1.0%
ASML HOLDING NV EUR0.09	48	0.9%
ASSA ABLOY SER'B'NPV	50	0.9%
BLACKROCK FUND MANAGERS LTD BLACKROCK EUROPEAN DYNAMIC FD DIS	43	0.8%
JANUS HENDERSON UK & EUROPE FUNDS JANUS HEND EUROPEAN SMLR COMPANIES I ACC	46	0.8%
PREMIER MITON INVESTMENT FUNDS 3 PREMIER MITON EUROPEAN OPPS B ACC	44	0.8%
SCHRODER INVESTMENT FUND COMPANY SCHRODER EUROPEAN RECOVERY Q1 GBP DIS	50	0.9%
M&G INVESTMENT FUNDS (1) M&G JAPAN STERLING PP DIS	65	1.2%
MAN INTERNATIONAL ICVC MAN JPN COREALPHA PROFSNL D DIS	65	1.2%
FEDERATED HERMES INVESTMENT FDS PLC FEDERATED HERMES ASIA EX JAPAN EQ F2 GB	171	3.2%
MORGAN STANLEY INVESTMENT FDS SICAV ASIA OPPORTUNITY J USD ACC	98	1.8%
JPMORGAN FUNDS LTD JPM EMERGING MARKETS INCOME C2 GBP DIS	36	0.7%
Total Equities	**2,818**	**52.3%**
Bonds		
UK Bonds		
MAN FIXED INTEREST ICVC MAN HIGH YLD OPPS PROFESSIONAL D DIS	120	2.2%
MAN FIXED INTEREST ICVC MAN STERLING CORP BD INSTL G DIS	214	4.0%
UNITED KINGDOM(GOVERNMENT OF) 4.125% BDS 29/01/2027 GBP1000	51	1.0%
UNITED KINGDOM(GOVERNMENT OF) 4.25% SNR BDS 07/06/2032 GBP1000 'REGS'	70	1.3%
UNITED KINGDOM(GOVERNMENT OF) 4.5% GILT BDS 07/09/2034 GBP1000	110	2.0%
International Bonds		
BLUEBAY FUNDS IMPACT ALIGNED BOND G GBP HGD DIS	99	1.8%
JUPITER UNIT TRUST MANAGERS LTD JUPITER GLOBAL STRAT BOND X GBP DIS	171	
MAN FUNDS PLC GLOBAL INVESTMENT GRADE OPPORTUNITIES	253	4.7%
MI SELECT MANAGERS BOND INSTL DIS	82	1.5%
VANGUARD INVESTMENT SERIES PLC VANGUARD U S GOVT BOND IDX GBP HGD DIS	47	0.9%
XTRACKERS II GBL INFLT LKD BD UETF 3D GBP H D	171	3.2%
Total Bonds	**1,391**	**25.8%**
Property		
ABRDN EUROPEAN LOGISTICS INCOME PLC ORD GBP0.01	44	0.8%
LONDONMETRIC PROPERTY PLC ORD GBP0.10	39	0.7%
SCHRODER UNIT TRUSTS LTD SCHRODER GBL CITIES REAL ESTATE L DIS	44	0.8%
Total Property	**127**	**2.4%**
Other		
BLACKROCK STRATEGIC FUNDS SICAV BLACKROCK EMG COS ABS RTN S2 GBP ACC	136	2.5%
NINETY ONE FUNDS SERIES I DIVERSIFIED INCOME J 2 GBP DIS	121	2.2%
TROJAN INVESTMENT FUNDS TROJAN X DIS	270	5.0%
ISHARES PHYSICAL METALS PLC ISHARES PHYSICAL GOLD ETC USD (GBP) ACC	161	3.0%
INTERNATIONAL PUBLIC PARTNERSHIP ORD GBP0.0001	54	1.0%
SEQUOIA ECONOMIC INFRAST INC FD LTD NPV	36	0.7%
JPMORGAN LIQUIDITY FUNDS SICAV GBP LIQUIDITY LVNAV E DIS	73	1.3%
Bank of America 6Y UKX SPX 8.40% Income Autocall	63	1.2%
FRANKLIN TEMPLETON FUNDS FTF CLEARBRIDGE GBL INFRSTR INC S GBPDIS	105	2.0%
		0.0%
Total Other	**1,019**	**18.9%**
Cash		
Total cash	**38**	**0.7%**
Total investments	**5,393**	**100%**

Note 9 - Analysis of debtors

	2024-25	2023-24
	£'000	£'000
Amounts falling due within one year:		
Accrued income	501	280
Debtors - recharges due from UHL NHS Trust	45	21
Other debtors	24	16
Total debtors	**570**	317

Note 10 - Analysis of creditors

	2024-25	2023-24
	£'000	£'000
Amounts falling due within one year:		
Creditors - recharges due to UHL NHS Trust	183	92
Other creditors	174	219
Total creditors	**357**	311

Note 11.1 - Endowment funds

The Charity held no endowment funds during the year 2024-25 (2023-24 - Nil).

Note 11.2 - Analysis of material restricted & unrestricted funds

	Balance at 1 April 2024	Incoming Resources	Resources Expended	Transfers	Gains and losses	**Balance at 31 March 2025**
	£'000	£'000	£'000	£'000	£'000	**£'000**
Restricted Funds						
Childrens' Appeal	373	42	(51)	0	5	**369**
Garden	102	0	(96)	0	0	**6**
Neonatal Equipment	678	9	(792)	105	0	**0**
Spiritual Care Space	267	7	(32)	0	3	**245**
Staff lottery	270	261	(251)	0	4	**284**
Vascular Research	88	2	(10)	0	1	**81**
Vascular Unit	44	1	(5)	0	0	**40**
Others	248	340	(362)	0	3	**229**
Total restricted funds	**2,071**	**662**	**(1,599)**	**105**	**16**	**1,255**
Unrestricted Funds						
Breast Care Services	101	2	(12)	0	1	**92**
Cardio Respiratory	432	79	(196)	0	3	**318**
Chemotherapy Suite	543	27	(570)	0	0	**0**
Childrens Services	163	165	(120)	0	2	**210**
Critical Care	124	16	(18)	0	1	**123**
Diabetes	496	15	(63)	0	4	**452**
General Purpose	1,285	1,158	(789)	(105)	12	**1,561**
Haematology	126	13	(20)	0	1	**120**
Kidney care	155	12	(85)	0	1	**83**
Neonatal	149	34	(55)	0	1	**129**
Oncology	361	81	(95)	0	3	**350**
Ophthalmology	408	26	(65)	0	3	**372**
Pancreatic & Hepatobiliary Research	158	36	(22)	0	2	**174**
Surgery - Breast Care Services	198	9	(23)	0	1	**185**
Oncology Glenfield	115	77	(79)	0	1	**114**
Renal Unit	75	207	(35)	0	1	**248**
Our Space	90	26	(34)	0	1	**83**
Others (46 funds)	931	244	(392)	0	7	**790**
Total unrestricted funds	**5,909**	**2,227**	**(2,673)**	**(105)**	**45**	**5,403**
Total Funds	**7,980**	**2,889**	**(4,272)**	**0**	**61**	**6,658**

All transfers between funds have been appropriately approved in accordance with the Charity's policy. Where transfers have been made between restricted and unrestricted funds the purpose of both the restricted and unrestricted funds involved in the transfer were the same.

All unrestricted funds are designated funds apart from the General purposes fund. The Charity designates funds by department and as either staff benefit, patient benefit, equipment or research. The Charity permits transfers between designated funds.

Note 11.3 - Details of material restricted funds as in 11.2

Name of fund	Description, nature and purpose of fund
Childrens' Appeal	To support the development of the Childrens' Hospital.
Spiritual Care space	To support the development of the Spiritual Care space.
Staff lottery	Provision of a lottery with the surplus used for the benefit of staff.
Vascular Research	To support research into vascular disease and limb amputation
Vascular Unit	To support the Vascular Unit

Note 12 - Contingencies

The charity has been notified of legacies where entitlement exists but the income has not been recognised in these financial statements. Recognition will take place when receipt is judged to be virtually certain and the value can be measured reliably. (2023-24 - £380k).

Estate / Donor	Nature of entitlement	Estimated value (£)	Status / Reason not recognised
Batchelor D	Residuary legacy	Value Unknown	Estate not yet finalised
Boston B	Residuary legacy	Value Unknown	Estate not yet finalised
Carter A	Residuary legacy	Value Unknown	Estate not yet finalised
Copson R	Residuary legacy	Value Unknown	Estate not yet finalised
Cresswell B	Residuary legacy	Value Unknown	Estate not yet finalised
Gill N	Pecuniary	Value Unknown	Estate not yet finalised
Green I	Pecuniary	Value Unknown	Notification received, value not quantifiab
Harvey M	Residuary legacy	Value Unknown	Estate not yet finalised
Lawton D	Residuary legacy	220,000.00	Estate not yet finalised
Parkins M	Residuary legacy	Value Unknown	Estate not yet finalised
Preston M	Residuary legacy	Value Unknown	Estate not yet finalised
Richardson M	Residuary legacy	Value Unknown	Estate not yet finalised
Righton J	Residuary legacy	Value Unknown	Estate not yet finalised
Somaiya D	Pecuniary	10,000	Estate not yet finalised
Wright B	Residuary legacy	Value Unknown	Estate not yet finalised

Note 13 - Commitments, liabilities and provisions

The Charity has the following commitments as at the 31 March 2025:

	2024-25	2023-24
	£'000	£'000
Charitable projects	1,476	1,981
Total	**1,476**	**1,981**

The Charity recognises liabilities in the accounts once there is a legal or constructive obligation to expend funds. The commitments in this note reflect the Charity's intentions to spend, and as such are not classed as liabilities in the accounts. They are all due within one year.

		2024-25	2023-24
		£'000	£'000
Movement within year	Opening value	1,981	1,808
	Arising in year	2,966	4,186
	Utilised in year	(3,138)	(3,361)
	Unused / reversed	(333)	(652)
Closing value		**1,476**	**1,981**

Note 14 - Trustee expenses and remuneration

The Charity did not make any reimbursements for expenses or remuneration to the Corporate Trustee or any of its agents during the financial year 2024-25 (2023-24 - Nil).

Note 15 - Details of transactions with the Trustee or connected parties

The Charity did not have any connected person, other than the connected organisation noted in Note 4.

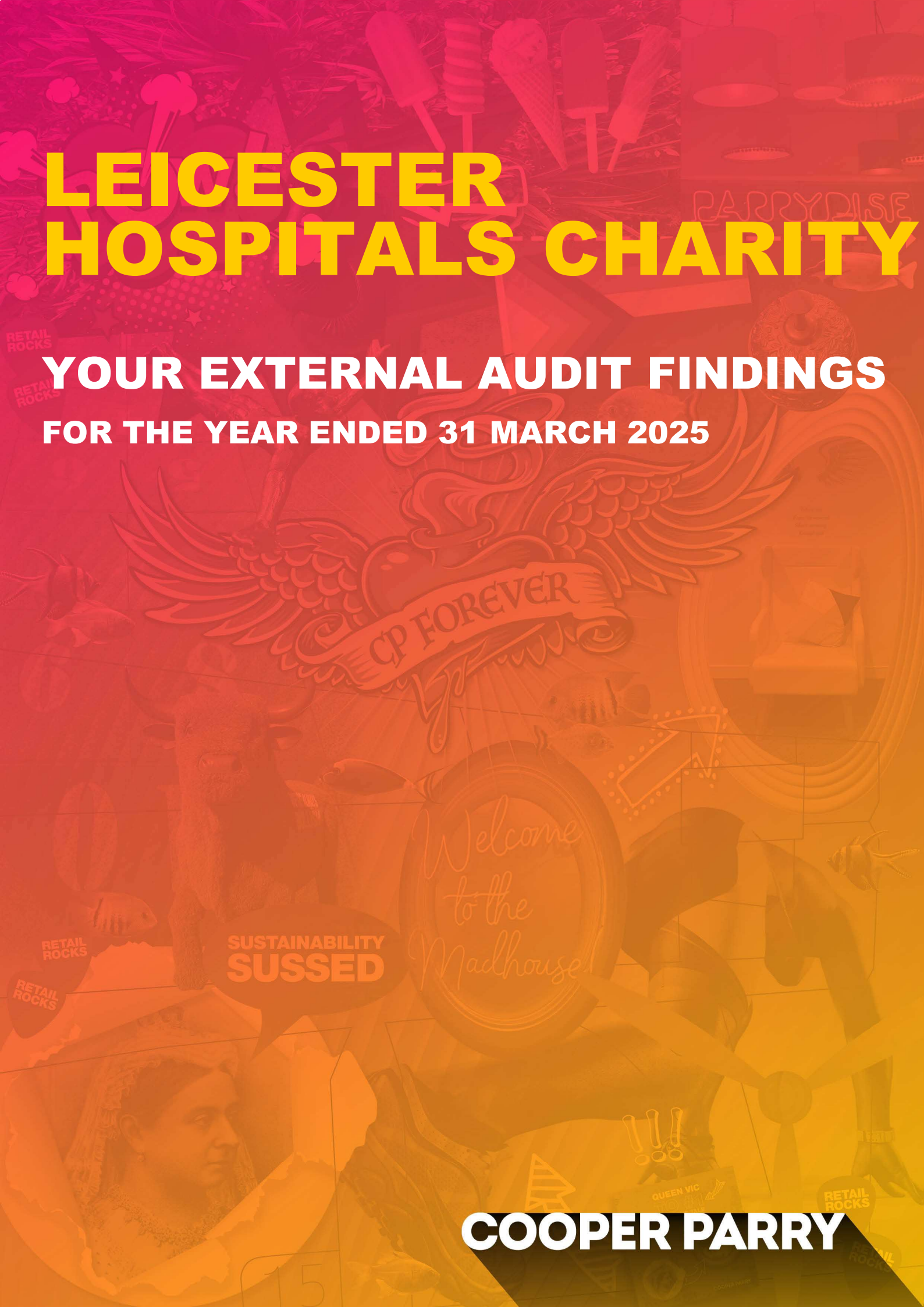
Note 16 - Volunteers

There are no volunteers attached to the Charity. UHL volunteer staff occasionally help in various projects. Other volunteers may be available at various events. These occasional volunteers enable the charity to more effectively raise funds.

LEICESTER HOSPITALS CHARITY

YOUR EXTERNAL AUDIT FINDINGS

FOR THE YEAR ENDED 31 MARCH 2025



COOPER PARRY

LEICESTER HOSPITAL CHARITY
YOUR EXTERNAL AUDIT FINDINGS

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DISCLAIMER

Your external audit findings document is prepared for the confidential use of your charity and forms part of our ongoing communications under International Standard on Auditing (UK) 260 - communication of audit matters with those charged with governance. The findings highlight the key matters and issues arising from our audit report on the charity's financial statements for the year ended 31 March 2025.

The contents of our findings have been discussed with management and their comments and responses have been included where applicable. The matters set out in our findings are those that came to our attention during the course of our normal audit work, which was designed to enable us to form our opinion on the financial statements. Our work may not necessarily disclose all errors or irregularities and should not be relied upon to do so.

The findings have been prepared for the sole use of the trustees and management of your charity. Our findings may not, without our express written permission, be relied upon by your charity for any other purpose whatsoever, be referred to in whole or in part in any other external document or made available (in whole or in part) or communicated to any other party. Cooper Parry Group Limited neither owes nor accepts any duty to any other party who may receive this report and specifically disclaims any liability for any loss, damage or expense of whatsoever nature, which is caused by their reliance on these findings.

YOUR EXTERNAL AUDIT FINDINGS EXECUTIVE SUMMARY

DEAR TRUSTEES

Welcome to your external audit findings for the year ended 31 March 2025.

This document sets out the key matters and issues arising from our audit report on your charity's financial statements for the year ended 31 March 2025. More detail on each area can be found in the rest of the findings report.

AUDIT ASSURANCE STATUS

REPORT	UNMODIFIED
Opinion on the audit report in the financial statements	

OUTSTANDING INFORMATION

- ✓ The letter of representation in relation to the audit which will be signed at the same time as the financial statements are approved and signed.
- ✓ Final trustees' report

INTERNAL CONTROL IMPROVEMENTS

RISK	CURRENT YR	PRIOR YRS
	-	-
	-	-
	-	1
	N/A	1

KEY AUDIT RISK FINDINGS

KEY RISK	FINDINGS
Income recognition	No issues identified
Management override	No issues identified
Fund accounting	No issues identified
Going concern	No issues identified
Related party transactions	No issues identified

OTHER SIGNIFICANT FINDINGS

There were no other significant audit findings identified during the audit fieldwork.

AUDIT ADJUSTMENTS

	CAP £000
Pre-audit operating surplus / (deficit)	(1,614)
Late management adjustments	292
Audit adjustments	-
NET MOVEMENT	**(1,322)**

UNADJUSTED AUDIT DIFFERENCES

There were no unadjusted audit differences identified during the audit.

YOUR EXTERNAL AUDIT FINDINGS
FINANCIAL OVERVIEW

FUNDS	UNRES'D FUNDS £000	REST'D FUNDS £000	REVENUE FUNDS £000
Income	2,227	662	2,889
Expenditure	(2,673)	(1,599)	(4,272)
SURPLUS / DEFICIT)	**(446)**	**(937)**	**(1,383)**
Investment gains / losses	45	16	61
Fund transfers	(105)	105	-
NET MOVEMENT	**(506)**	**(816)**	**(1,322)**
Funds brought forward	5,909	2,071	7,980
FUNDS CARRY FWD	**5,403**	**1,255**	**6,658**

UNPICKING THE RESULTS

The table above summarises the overall financial results of the charity for the year ended 31 March 2025 and how these are reported in the financial statements.

The overall net operating revenue deficit for the year is **£1,383k**, which is made up of a deficit of **£446k** on unrestricted funds and a deficit of **£937k** on restricted funds.

The overall operating reserves at 31 March 2025 are **£6,658k**. These reserves are made up of **£5,403k** of unrestricted funds and **£1,255k** of restricted funds.

YOUR EXTERNAL AUDIT FINDINGS
AUDIT STATUS

OUR AUDIT APPROACH

There were no changes to our audit approach as previously set out to you in our external audit plan dated 3rd June 2025.

ACCOUNTING POLICIES AND DISCLOSURES

We have reviewed the accounting policies adopted by the charity and found these to be appropriate for the charity and in line with the sector overall, as well as having been applied consistently throughout the year.

There were also no changes in the charity's accounting policies compared to the previous year.

We have also reviewed the disclosures included in the charity's financial statements and are satisfied these are consistent with the applicable requirements of the Charities SORP.

FRAUD

We have previously discussed the risk of fraud with management. Our audit testing is not intended to identify any instances of fraud of a non-material nature and should not be relied upon for this purpose.

INDEPENDENCE

We have complied with the Financial Reporting Council's Ethical Standard for Auditors and all threats to our independence, as set out to you in our external audit plan dated June 2025, have been properly addressed through appropriate safeguards.

No additional facts or matters have arisen during the course of the audit that we want to raise with you, and we confirm that we are independent and able to express an objective opinion on the financial statements.

OUR AUDIT REPORTS

Our audit fieldwork is complete and we have had an audit completion meeting with Julie Woolley, Simmi Sethi and Karanjit Chungh on 19 September where we reviewed the draft financial statements and discussed our audit findings including the contents of this report.

Subject to the clearance of the outstanding matters outlined on this page, we anticipate issuing an unmodified audit report

OUTSTANDING MATTERS

Before issuing our audit report, we still require the following:

- ✓ The signed letter of representation
- ✓ Final trustees' report

YOUR EXTERNAL AUDIT FINDINGS
KEY AUDIT RISKS AND FINDINGS

As part of the audit planning process, we sought to minimise the risk of material misstatement occurring in the financial statements and remaining undetected at the conclusion of our audit work. To do this, we evaluated the inherent risk of misstatements arising, the risk that such misstatement will not be detected or corrected through the internal controls in place and designed audit procedures which will most efficiently and effectively reduce the risk of material misstatement remaining undetected to an acceptable level. This risk assessment process is designed to ensure that we focus our audit work on the areas of higher assessed risk of material misstatement to the financial statements.

Our audit focus was drawn to the following key risk areas and our initial assessments at the planning stage and the findings from our audit work on these areas is summarised below:

RISK	RISK GRADING	FRAUD RISK	IMPACT OF SIGNIFICANT JUDGEMENTS / ESTIMATES	AUDIT FINDINGS
INCOME RECOGNITION	SIGNIFICANT	YES	MEDIUM	NO ISSUES IDENTIFIED
MANAGEMENT OVERRIDE	SIGNIFICANT	YES	HIGH	NO ISSUES IDENTIFIED
FUND ACCOUNTING	HIGHER ASSESSED RISK	YES	LOW	NO ISSUES IDENTIFIED
GOING CONCERN	HIGHER ASSESSED RISK	NO	MEDIUM	NO ISSUES IDENTIFIED
RELATED PARTY TRANSACTIONS	HIGHER ASSESSED RISK	YES	LOW	NO ISSUES IDENTIFIED

For each of the above key risk areas, more information on the audit work undertaken and our overall audit findings is detailed on the following pages.

YOUR EXTERNAL AUDIT FINDINGS
KEY AUDIT RISKS AND FINDINGS

RISK	AUDIT WORK UNDERTAKEN	FINDINGS
INCOME RECOGNITION *Is income recognised in line with relevant standards and guidance?*	✓ We reviewed the accounting policies adopted, considering the guidance and recognition criteria set out in Charities SORP to ensure these are appropriate. ✓ We reviewed the nature of all significant income streams and understood key fluctuations in the year. ✓ We performed substantive testing on all key income streams, reviewing source documentation to ensure the income recognition criteria has been satisfied. ✓ We reviewed donation and legacy income through to supporting documentation to ensure income is recognised once the income recognition criteria has been satisfied. ✓ We reviewed other income types to determine whether any are considered 'trading' income. ✓ We performed cut off testing to ensure all significant income streams are complete.	✓ No matters came to light during our audit work that need to be brought to your attention. ✓ We have concluded that income is not materially misstated in the financial statements.
MANAGEMENT OVERRIDE AND BIAS *Is there is any evidence of misstatement in the financial statements due to management bias?*	✓ We obtained a report for all transactions posted to the accounting system and used data analytics to review these, including testing the rationale for a sample of any unusual transactions and journals identified. ✓ We reviewed areas of significant accounting estimation including the basis of any management assumptions. ✓ We discussed the basis and business rationale for any significant non-routine transactions which come to our attention during the course of our audit.	✓ No matters came to light during our audit work that need to be brought to your attention. ✓ We did not identify any evidence of management override or bias in your accounting records or financial statements.
FUND ACCOUNTING *Is restricted income correctly identified and expended?*	✓ We reviewed material grant, donation and legacy income streams to ensure any relevant restrictions are identified and correlate with our income testing. ✓ We ensured that expenditure of restricted income streams is in line with the terms of funding, including the basis of any allocated support costs. ✓ We ensured any designated funds have been appropriately designed by trustees and that expenditure has been appropriately allocated. ✓ W ensured appropriate disclosures are included in the financial statements relating to any restricted and / or designated funds.	✓ No matters came to light during our audit work that need to be brought to your attention. ✓ We have concluded that expenditure is allocated appropriately in the financial statements and that the balances of funds as reported in the financial statements are not materially misstated.

YOUR EXTERNAL AUDIT FINDINGS
KEY AUDIT RISKS AND FINDINGS

RISK	AUDIT WORK UNDERTAKEN	FINDINGS
GOING CONCERN *Is the charity able to continue operating for at least 12 months from the date of approval of the financial statements?*	✓ We reviewed the forecasts and cashflow information and challenge the key assumptions used in these. ✓ We reviewed managements statement from that supports and underpins the forecasts provided, covering any key risks and assumptions on which they rely. ✓ We ensured appropriate disclosures are included in the financial statements relating to the charity's going concern position and going concern assessment.	✓ No matters came to light during our audit work that need to be brought to your attention. ✓ We agree with the trustee's conclusion that the charity is a going concern and we are satisfied with the disclosures included in the financial statements.
RELATED PARTY TRANSACTIONS *Are all related party transactions identified, approved and disclosed in the financial statements?*	✓ Reviewed the registers of interest to ensure these are complete and in line with best practice. ✓ Tested all related party transactions to ensure they have been undertaken in line with the charity's policies and are appropriately disclosed in the financial statements, including any trustees' remuneration and any other transactions with trustees or key management personnel.	✓ No matters came to light during our audit work that need to be brought to your attention. ✓ We did not identify any additional related parties or transactions that require disclosure in the financial statements.

YOUR EXTERNAL AUDIT FINDINGS
AUDIT ADJUSTMENTS

From our audit work we identified certain proposed adjustments in the financial statements. These have been discussed with Julie Woolley and have been adjusted for in the financial statements as follows:

	REVENUE £000
Surplus / (deficit) per pre-audit trial balance	(1,614)
Management adjustments for:	
Additional accrued legacy income	292
SURPLUS / (DEFICIT) FOR THE YEAR	**(1,322)**

UNADJUSTED DIFFERENCES

There were no unadjusted differences identified from our completed audit procedures.

YOUR EXTERNAL AUDIT FINDINGS
INTERNAL CONTROL IMPROVEMENTS

The charity's management are responsible for the identification, assessment and monitoring of risk and for developing, operating and monitoring the systems of internal control within the charity and for providing assurance to the board of trustees that it has done so.

Our audit work included consideration of internal controls relevant to the preparation of the financial statements in order to design audit procedures that are appropriate for the purposes of our audit engagement, but not for the purpose of expressing an opinion on the effectiveness of internal control. Our audit engagement is, therefore, not designed to identify all internal control weaknesses.

The matters reported below are limited to those areas identified during the audit engagement where internal control improvements are recommended, including any improvements recommended in prior years.

The detailed internal control improvement recommendations, which are set out on the following pages, have been graded based our assessment of their potential risk to the charity according to the following grading system.

RISK	DESCRIPTION	CURRENT YEAR	PRIOR YEAR
	HIGH RISK: The improvements recommended are so fundamental to the system of internal control and governance that action should be taken immediately to minimise the risk of material misstatement or governance failings.	-	-
	MEDIUM RISK: The improvements recommended have an important effect on the system of internal control and governance such that a lack of action could lead to a material misstatement or governance failing.	-	-
	LOW RISK: The improvements recommended would improve the system of internal control and governance generally in line with good practice, but are unlikely to lead to a material misstatement or governance failing	-	1
	RESOLVED: The improvements recommended in the previous year which have now been resolved.	N/A	1

YOUR EXTERNAL AUDIT FINDINGS
INTERNAL CONTROL IMPROVEMENTS

PRIOR YEAR UPDATES

RISK	CONTROL WEAKNESS	IMPROVEMENT RECOMMENDATIONS	MANAGEMENT RESPONSES AND CURRENT YEAR UPDATE
	**LEGACY RECOGNITION** During our testing on legacies we identified a material legacy which met the recognition criteria but had not been recognised in the year.	We would recommend that management review the systems and processes around legacy recognition and ensure that legacies are recognised when they meet the recognition criteria.	*A legacy database is being developed to include a financial tab that will ensure the transparency of legacy income into the Charity . Prior to year end a meeting will be held between finance the charity operations manager to review legacy terms to determine the need the accrue income; followed by meeting before the accounts are finalised to ensure all changes since year end are captured* **2025 YEAR UPDATE** We did not identify any additional legacies which met the recognition criteria which hadn't already been identified by management and therefore this point is considered to be resolved.
	**STAFF CONTRACTS** During our staff costs transaction testing we identified 1 staff member out of our sample of 5 for whom an employment contract could not be obtained.	We would recommend that employment contracts are retained for all staff members.	*This relates to a long standing employee, for new starters contracts are sent to the finance team for review* **2024 and 2025 YEAR UPDATE** The same issue is identified in the current year. We would recommend that a review of contracts is undertaken and for any employees who don't have signed contracts these are reissued. It is noted however, that employees are not directly employed by the charity but for the trust and therefore the risk of not holding a signed contract falls on the trust but as the employees work for the charity it is recommended that the charity has a copy of the contracts to review employment terms and conditions.

THANKS FOR READING

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OUR OFFICES

Our teams of talent operate right across the UK – with hubs in London, the South and the Midlands. Our international community of likeminded firms also covers every key global market.

Certified B Corporation

COOPER PARRY

LEICESTER HOSPITALS CHARITY

England & Wales - Charity number 1056804

Accounts

LEICESTER
HOSPITALS CHARITY
TRUSTEE'S

ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2024

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Foreword by the Chairman of University Hospitals of Leicester NHS Trust

I am honored, as the new Chairman of University Hospitals Leicester NHS Trust, to present the Leicester Hospitals Charity Annual Report for the year ending 31st March 2024.

Leicester Hospitals Charity, the official charity of the University Hospitals of Leicester NHS Trust (UHL), operates with UHL acting as Corporate Trustee. Our charity exists to enhance the experiences of our patients, visitors, and staff by funding essential equipment, environmental improvements, research opportunities, and other resources that would not otherwise be available within our hospitals.

The Charity have had another year of fundraising success, with a total income of £2.4 million. I am pleased to report that a total of £3.6 million were invested back into charitable activities and projects that benefit patients and staff across UHL during 2023-2024.

Some key achievements over the past year include:

- £2,922k allocated to buildings and equipment to enhance the experience of our patients and their families.
- £306k dedicated to patient welfare, amenities, and improvements to the hospital environment.
- £351k invested in supporting staff welfare, enabling them to continue providing outstanding care.
- £33k spent on advancing research and treatments, with the aim of improving patient outcomes.

A selection of case studies has been included in this report to highlight the impact that charitable funds have had on improving patient care and supported UHL in working towards their four strategic goals.

The financial year 2023/24 marked a period of transition for the charity. In 2023, we saw a change in leadership, and we also commissioned an independent review of the charity, which concluded in July 2024. However, in the face of changes and challenges, the charity has continued to expand its supporter base and generate income from a diverse range of sources. I am confident that, with the insights from the review and the development of a new fundraising strategy for the future, Leicester Hospitals Charity

is poised to enter a new phase of sustainable growth.

I would like to extend my heartfelt gratitude to our dedicated charity and UHL staff, volunteers, and the thousands of supporters whose generosity has been instrumental to our success this year. As we look ahead to 2024/25 and beyond, we remain committed to deepening our relationship with our communities and supporters, ensuring we continue to play an integral part in the University Hospitals Leicester NHS Trust overall vision of being leading in healthcare and trusted in communities.



Andrew Moore

Trust Chair

14th November 2024

Who we are

Leicester Hospitals Charity (LHC, the Charity) is a registered charity (number 1056804). We exist to support patients, their carers, and the NHS staff who look after them in Leicester, Leicestershire, Rutland, and beyond.

We do this through targeted fundraising appeals and effective management of donations, to provide additional resources, assets and skills which are not available through NHS funding, and which link closely with the strategic aims of the University Hospitals of Leicester NHS Trust (UHL) and the broader strategic aims of NHS healthcare in the East Midlands.

UHL provides care to over 1,000,000 people each year from Leicester, Leicestershire and Rutland, and the wider East Midlands, and is our key partner in fulfilling our charitable aims.

We would like you to support us in our crucial work so please read on and let us tell you more about ourselves, what we do, what we have achieved, and how we go about spending the gifts given to us.

What we aim to do: our objectives and activities

Our Mission

By raising new money and careful management of our existing funds, Leicester Hospitals Charity provides a public benefit by *"making grants for any charitable purpose relating to the University Hospitals of Leicester NHS Trust."*

Grants are made in accordance with charity law, our objects, and the wishes of donors. In making grants, we endeavor to fulfil the wishes of patients and staff by directing funds towards the areas they tell us are most in need.

During the year 2023/24, grants totaling £3.6m were made. When considering where to focus our attention our Corporate Trustee's board and particularly the members of the Charitable Funds Committee have regard to the Charity Commission's guidance on public benefit and what this means for LHC.

What we have achieved: highlights from the activities undertaken in 2023/24

Our key aim is to serve the NHS and UHL for the public benefit. The Charity defines 'the public' as patients, their carers, and the NHS staff who look after them in Leicester, Leicestershire, Rutland, and beyond. We listen to those who need care, and those who give it. And using this insight, we fund research, services, and equipment to help UHL provide a level of care that goes beyond what state funding can provide. We exist to support UHL in achieving it's overall strategy and align our projects closely with the overall vision of the trust.

We put this aim into practice by helping staff, patients, their families and carers, and visitors to the hospitals by:

- funding new equipment and building improvements, to deliver better services and facilities for patients and staff.
- improving the environment in which care is delivered through funding major capital projects.
- funding medical research to better understand the diseases affecting our patients so that we can develop the cures and therapies of tomorrow.
- investing in the people who work at the hospitals to create a caring environment for the patients receiving care, their families and visitors.

All our activity is funded by our generous donors. From individuals in the community, local and national businesses and community groups all the way to philanthropic funding and legacy gifts, we would not be able to support UHL without their generosity and continued support.

In 2023, UHL published it's new seven-year strategy, centered around four key goals:

1) High-quality care for all
2) A great place to work
3) Partnerships for impact
4) Research and education excellence

We are pleased to present a selection of case studies aligned to each of these goals and that illustrates the impact that charitable funding has had within UHL this year.

Case Study #1: High-quality care for all – Morcellator helps to transform prostate surgery

An enlarged prostate (BPH) affects many men over 50, often causing severe discomfort and urinary issues. Traditional treatments can be invasive, but thanks to funding from Leicester Hospitals Charity, a cutting-edge morcellator device has transformed patient care.

David, a retired Sales Engineer from Lincolnshire, had suffered since 2014, relying on catheters and medication. After his surgery with the morcellator in January at Leicester General Hospital, his life dramatically improved. "No more catheter and finally being able to bend down without pain is just wonderful. Thank you to the charity's supporters," David shared.

The morcellator offers significant benefits:

- **Reduced surgery time**: Patients spend less time in surgery and under anaesthesia.
- **Greater efficiency**: More patients can be treated each day, reducing waiting times.
- **Improved patient comfort**: Less postoperative discomfort and earlier discharge.
- **Enhanced safety**: Lower risk of complications like urethral damage.

Consultant Urological Surgeon Masood Khan noted that surgery times have halved, reducing risks and improving recovery. This innovation, made possible by charity supporters, enables quicker surgeries, better outcomes, and a faster return to normal life for patients like David. The hospital is expanding staff training to ensure even more patients benefit from this life-changing equipment.

Case Study #2: High Quality Care for All - New Rehabilitation Garden at Leicester Royal Infirmary

Leicester Royal Infirmary (LRI) has unveiled a new rehabilitation garden for Intensive Care (IC) patients and their families, made possible by dedicated fundraising efforts. The garden, designed to promote mental health and well-being, offers a peaceful, accessible space that aids patient recovery.

The project was spearheaded by Zoe Bradley, Senior Sister in the IC unit, who

worked closely with the Therapy Team to create a space that allows patients to take part in activities like crafting and decorating, helping them engage in their rehabilitation. The garden is also fully accessible, designed to accommodate wheelchairs and hospital beds.

Funding for the project came through the tireless efforts of families and friends of IC patients, raising over £43,000. Family and friends of Ellis White, a patient in the IC unit, played a crucial role. They organised multiple fundraising activities, including sponsored bike rides and participation in the London Marathon. Ellis's mother, Tracey Edwards, spoke of the importance of the garden as a visible reminder of the community's fundraising efforts, and a special place to remember Ellis.

Andrew Corney, another key supporter, raised over £3,000 with his colleagues from PA Housing in memory of his wife, Laila. He reflected on the emotional significance of the garden, sharing that Laila would have loved the space.

Opened as part of the NHS's 75th birthday, the garden has already become a haven for patients and their families, with one long-term patient even upcycling a bird table for it. This project demonstrates the profound impact of community fundraising in enhancing patient care at LRI.

Case Study #3: A Great place to work - Enhancing Staff Wellbeing through Compassion Fatigue Training and Silver Cloud

With the support of the Leicester Hospital Charity, the Wellbeing at Work programme at University Hospitals Leicester (UHL) is making a real difference to the lives of over 17,000 staff members. The NHS Staff Survey highlighted the urgency of such initiatives, with 56% of respondents experiencing work-related stress and 70% feeling burnt out. The Wellbeing at Work programme directly addresses these issues, contributing to reduced sickness absence and improved patient care.

By funding activities such as badminton, football, cricket, exercise classes, and coach trips, the programme encourages physical fitness, social interaction, and better overall wellbeing. A bespoke Wellbeing programme also offers teams activities like mind coaching, mindfulness, and complementary therapies, improving team cohesion and performance.

Addressing Compassion Fatigue

Thanks to charity funding, UHL offers specialised training to help staff recognise and manage compassion fatigue, a common challenge in healthcare. The training educates staff on the impact of compassion fatigue, risk factors, and symptoms while offering strategies to bolster emotional resilience through diet, exercise, sleep improvement, and mindfulness practices.

With 24 in-person sessions and 12 virtual updates, the programme supports 840 staff members, enhancing emotional resilience and reducing burnout.

An evaluation of the training found:

- 86% of participants reported better coping mechanisms.
- 100% had a positive training experience.
- 72% found more personal time post-training.
- 91% supported ongoing compassion fatigue training for themselves and their teams.

Silver Cloud Digital Support

Charity funding also supported Silver Cloud, a 24/7 digital mental health platform, offering staff therapeutic support. With 91% of users finding the platform helpful and 89% reporting better mental health, it is a crucial tool for managing stress and anxiety. Using the Generalised Anxiety Disorder Assessment (GAD-7), Silver Cloud effectively reduces anxiety levels among staff. One user noted, "*Since engaging with the programmes, I feel more grounded at work and capable of focusing again. I was considering going off sick, but now I can relax more at home."*

Through funding these initiatives, the Leicester Hospital Charity plays a vital role in enhancing staff wellbeing, reducing sickness absence, and improving patient care across UHL.

Case Study #4: Partnership for Impact - One-Stop Head and Neck Cancer Clinic

Leicester Hospitals Charity has made a big difference in supporting UHL cancer services with the early detection and treatment of cancer patients, thanks to support from Brown Dog Cancer Charity and generous fundraising efforts. This funding has helped purchase a new ultrasound scanner for the Head and Neck Cancer Unit at

Leicester Royal Infirmary, highlighting the crucial role of community support in improving healthcare.

Ultrasound is a key tool in detecting neck lumps, often cancerous, and guiding biopsies. Its non-invasive, safe nature means quicker, more accurate diagnoses, significantly boosting patient outcomes.

The scanner will enable more One Stop Clinics for neck lumps, where patients can receive a diagnosis in a single visit, reducing anxiety and preventing delays in treatment. For those with benign conditions, it means they can be reassured and discharged immediately, freeing up resources for those who need further care.

In addition to its role in diagnosis, the scanner will support complex surgeries, including robotic-assisted procedures. It will help surgeons navigate challenging operations with greater precision, reducing risks and improving patient safety. This will be particularly valuable in head and neck surgeries, where accuracy is vital due to the delicate structures involved.

Brown Dog Cancer Charity, founded by cancer survivor Mark Storer, played a pivotal role in raising £47,000 for this scanner in partnership with LHC.

The new ultrasound scanner will benefit over 350 patients monthly, aiding early diagnosis in One Stop Clinics and supporting complex surgeries with greater precision. Consultant Radiologist Dr Ram Vaidhyanath said: “Thanks to charitable funding for the new scanner, we can now detect cancer quicker, ensuring faster treatment or reassurance for patients with benign lumps."

Partnership working is vital in supporting initiatives that we know can benefit the community. Our work with charities like Brown Dog is an example of how we can make great things happen for UHL in partnership with local charities also working to find ways to make a difference to patients and give back for the care they and their loved ones receive from Leicester’s Hospitals.

Case Study #5: Partnership for Impact - Robotic Assisted Surgery for Head and Neck Cancer Patients - Revolutionising Cancer Care at Leicester’s Hospitals

Thanks to a generous £1.5 million donation from the Samworth Foundation, Leicester Hospitals Charity has enabled the purchase of a Da Vinci Xi robot for robotic-assisted surgery (RAS), now available for head and neck cancer patients.

This cutting-edge technology improves patient care across Leicester, Leicestershire, and Rutland, offering less invasive surgery, reducing recovery times, and saving lives.

Already in use for Urology and Gynaecology, the Da Vinci Xi robot allows surgeons to perform complex procedures with greater precision. For head and neck cancer patients the addition of a dedicated Da Vinci Xi robot for their surgical team means fewer complications, shorter hospital stays, and a reduced need for chemotherapy and radiotherapy in many cases.

Dr. Oladejo Olaleye, Lead Head and Neck Surgeon, explained, “This advanced surgery minimises trauma and significantly improves quality of life for patients with early throat cancers compared to chemoradiation.”

One of the first patients, Paul Sheehan, avoided chemotherapy and radiotherapy after robotic surgery to remove his throat cancer in December 2023. “Without the robot, I would have faced six weeks of gruelling treatment. Instead, I was back at work by February.” Paul and his family are so grateful for this new technology being available for him, that they have volunteered their time to support the Charity with sharing their story at engagement events to encourage other donors and emphasise the impact by meeting the donors at the opening of the new robotic theatre.

Case Study #6: Research and education excellence - Investigating Patient Adherence to Sling Use Post-Shoulder Surgery

Dr. Barakat, an orthopaedic trainee, identified a gap in post-operative care following shoulder surgery, particularly in the inconsistent use of slings. While surgical techniques have advanced, guidance on sling duration remains unclear, with conflicting advice ranging from immediate movement to six weeks of immobilisation.

With support from Leicester Hospitals Charity, Dr. Barakat launched a pioneering study to investigate patient adherence to sling protocols using innovative sensors embedded in slings. These sensors track temperature and movement, providing real-time data on sling usage.

In an initial feasibility study, sensors were placed in slings worn by 10 volunteers. The results, with over 15,000 data points collected, showed 99% accuracy in tracking sling use. This breakthrough led to the study being awarded "Best Study within the Region" in 2023 and presented at the British Orthopaedic Association congress. The findings were published in a peer-reviewed journal and made available for open access.

The project has now progressed to clinical trials with 38 patients, aiming to determine how adherence to sling use impacts recovery after surgery. The research could shape future guidelines for post-operative care.

Leicester Hospitals Charity's £2,500 grant was crucial in funding the sensors for the feasibility study, which has since laid the groundwork for further research. The potential long-term impact of this work could lead to improved outcomes for shoulder surgery patients across the UK and beyond.

Furthermore, Dr. Barakat and his team are seeking additional funding to expand the study to a PhD level, involving multi-regional participation and collaboration within further education. This expansion aims to increase the study's scale, improve the accuracy of results, and ultimately contribute to a revision of clinical guidelines on post-operative sling use.

How we funded our work, our achievements and performance

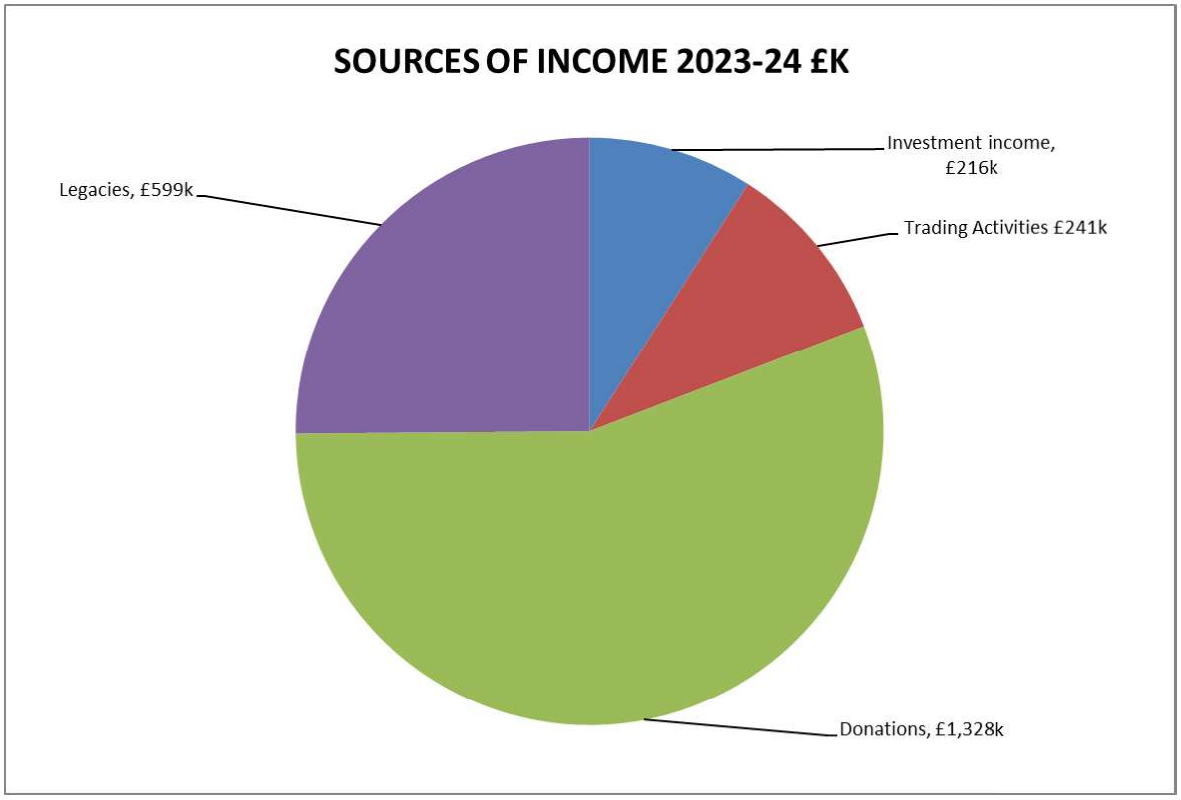
The following figures are taken from the full accounts approved on 14th November 2024 which carry an unqualified audit report. If more details are required, please refer to the full accounts. This is part of the Trustee's annual report comments on key features of those accounts. In this section we explain how we raised the money and then how we spent it.

Money received £2.4m- Money spent £4.5m

LHC can only continue to support the work of **UHL** for as long as we receive the money needed. Majority our income comes from the voluntary efforts of the public. Overall, we have received in year £2.2m in donations and fundraising income plus £0.2m of investment performance.

Money received: sources of income

The pie chart shows our main sources of income. Our largest source of income this year was from gifts from the public, either direct or through corporate giving. The second largest was legacies.



General Donations (£201k). The largest source of donations by volume come from general donations from members of the public. These vary in amount from 50p to £500 or more. Often, these donations are not for any specified appeal or cause and go towards general funds.

Events and Challenges (£78k). Hosting fundraising events forms an important part of how we raise money for specific appeals as well as increase the profile of the Charity.

Community (£417k). There are many local community groups and fundraisers who make generous gifts to the Charity to show their support for Leicester's Hospitals. These groups either wish to help us with appeals or projects, or they can give generally to our hospitals to go to where the funds are needed most.

Legacies I Gifts in Memory (£724k). Many donations we receive are made by people in memory of loved ones who have died, or through legacies left to us in the Wills of people who want to improve hospitals for their community. We are deeply grateful to all those who choose to leave a gift in their Will to our Charity and for the many donations we have received from people to honour the memories of those close to them.

Corporate donations (£169k). We are fortunate as a Charity to have the support of businesses and private organisations who recognise the important difference we make to our hospitals and donate money, resources, or time to our Charity to help give something back to their local community.

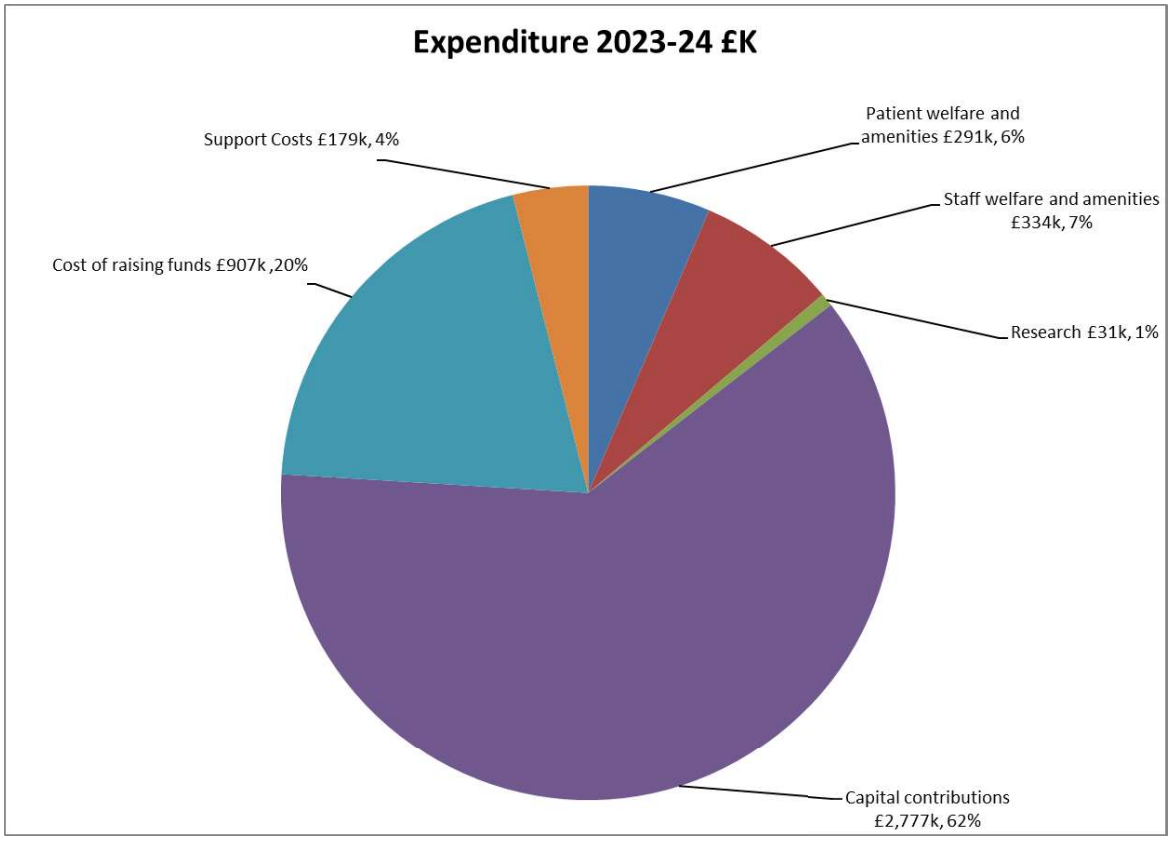
Grants & Trusts (£302k). Every year, we are grateful to receive numerous grants from charitable trusts and other grant-making organisations who wish to support us in our work to help improve Leicester's Hospitals. These grants may contribute to larger projects or appeals, or they may allow us to purchase entire pieces of equipment outright.

Major gifts (£34k). Major gifts can have the greatest impacts on our hospitals by providing large, dedicated amounts of funding that can help to transform a project or service. This is an area for greater development and growth for the Charity in 2024/25.

Lottery (£241k). UHLotto is a staff lottery that offers colleagues a chance to support the Charity's work financially as well as giving them the opportunity to win fantastic prizes. Over 3,000 members of Leicester's Hospital staff regularly participate, with numbers increasing in the run up to special lottery draws.

Money spent: what we spent the money on

As the pie chart below shows, the largest of our spend was on charitable activities in the form of grants.



Our charitable work was made up of the following areas:

Grants to provide benefits to patients

The Charity spent £306k (2022-23: £576k) on grants to provide benefits to patients, including £91k on grants to support community projects funded through Stage 3 Community Project grants through NHS Charities Together, £59k to furnish patient areas, £18k to purchase medical and dental equipment, and £13k to purchase other equipment.

Grants to provide benefits to staff

The Charity spent £351k (2022-23: £215k) on grants to provide benefits to the Trust by investing in staff, including £66k on educational and training support, £44k on wellbeing activities and £41k on furnishing improvements to staff areas.

Capital projects for donation to the NHS Trust

The Charity spent £2,922k (2022-23: £1,262k) on grants to provide benefits to patients and staff through capital expenditure, including £218k on construction works, £2,461k on medical and dental equipment and £98k on other equipment.

Grants awarded for research projects and patient outcome projects

The Charity spent £33k (2022-23: £115k) on grants to support research-related activities, including £17k on funding posts and £12k on research expenses and consumables.

The cost of grants includes a proportion of support costs.

Performance against objectives

Spending the money is only part of the story, we are always looking to achieve good value for money. To ensure the money is well spent, applications for grants include questions about the objectives, impact, success criteria, evaluation and continuity plans for the proposed project. The Charity requests reports on all grants awarded over £5,000 and a sample of smaller grants to establish the extent to which the intended benefits have been realised.

We ask the applicants what the outcome of the grant was both in terms of what they spent the money on and what difference it made to the medical care and treatment of our patients.

This information informs future grant making policy as well as providing a basis for assessing our performance. The impact reports also help provide content to support the Charity's PR/Communication activities, which helps raise the profile of the Charity.

Our Fundraising Practices

Members of the Charity fundraising team organise fundraising events and co-ordinate the activities of our supporters both in the hospitals and in the wider community on behalf of Leicester Hospitals Charity. We do not use external professional fundraisers or involve commercial participators.

The Fundraising Regulator publishes the Code of Fundraising Practice that sets the standards that apply to fundraising carried out by all charities and third-party fundraisers in the UK. The Fundraising Regulator is the independent regulator of charitable fundraising in England, Wales and Northern Ireland. The fundraising department has signed up to the Fundraising Regulator's Code of Fundraising Practice. The Charity has received no complaints about its activities this year.

All direct marketing is reviewed by the Charity to ensure that it is not unreasonably intrusive or persistent. All marketing material contains clear

instructions on how a person can be removed from mailing lists as well as information on our privacy policy. All marketing activity and our data handling is carried out in line with the Trust's GDPR policy.

Our fundraising performance:

During the year the total donations, legacies and income from fundraising came to £2.2m against a plan of £3.6m. We benchmark our fundraising activity with our peers through the Association of NHS Charities and monitor the comparative success of campaigns and overall fundraising cost to income ratios. We continued to perform well with an average cost to income ratio compared to the average of similar size NHS Charities. By working to raise our fundraising profile further and rewriting our fundraising strategy taking onboard the findings and recommendations from the recent review, we are confident that we will continue to increase the annual income raised year on year.

What we plan to do with your donations: our future

We are working to write a new short, medium and long terms strategy for the Charity following the independent review carried out in 2024.

We will continue to work closely with UHL to explore how we can support its future reconfiguration priorities, notably the new Children's Hospital, transformation of the Leicester General Hospital site, the new Women's Hospital, and the ITU expansion at Glenfield Hospital. To support UHL's vision to be leading in healthcare, trusted in communities, we will actively seek to assist in equipping NHS staff with the training, skills, equipment they need and provide financial support to our research partners in their important work.

The Covid-19 Pandemic and the cost of living crisis, has impacted all areas of our operations. We have recast our future objectives based on current donor trends, the findings from the review and ensuring we are able to grow in alignment with the evolving needs of UHL.

Over the next two years, we plan to:

1. Grow our income by developing robust Individual Giving campaigns rooted in evidence and experience of the Regular Giving, In Memory, and Legacy sector.

2. Expand outreach to groups/schools/community fundraisers and improve our stewardship processes for these groups.
3. Grow online presence and digital marketing through innovative and cost-effective PR/Comms activity.
4. Further invest in developing our Major Giving strategy and activities
5. Grow our corporate fundraising income through innovative new programmes aimed at Leicester's business community, focusing on securing multi-year partnerships.
6. Increase the operational capacity, experience and processes of the fundraising office.
7. Increasing visibility of the Charity across the UHL estate.
8. Invest in our diverse and professional team, upskilling them as needed to take on new challenges.
9. Refresh and rewrite our governance processes.
10. Launch and deliver a new fundraising strategy.

These objectives will be presented for approval by the Corporate Trustee at the end of FY 2024 and the tactics to achieve them will be accounted for in the budget setting for the next two years.

How we manage the money

Our grant making policy

Leicester Hospitals Charity makes grants from both its unrestricted and restricted funds. Within the unrestricted funds, grants are made from both the general-purpose funds and the designated (earmarked) funds. Currently grant requests are considered on a rolling basis at Charitable Fund Committee meetings held every two months. Based on their knowledge of the hospitals, the Committee agree funding priorities and review the applications for quality and value for money and how they match the objectives of the Charity.

Designated (earmarked) funds are established for a particular part of the hospital or activity nominated for support by the donor. They are overseen by fund advisors who can make recommendations on how to spend the money within the designated area.

Grants are awarded through the scheme of delegation, and authorisation is dependent on the fund's purpose and the value of the application. The grant

application process ensures that individual funds are not able to commit expenditure in the absence of available funds.

Grant applications are subject to robust review and challenge before they are approved, including a review as to whether the expenditure is for the public benefit and cannot be met through core NHS funds.

Where expenditure relates to the purchase of medical equipment there is an expectation that the NHS Trust Medical Equipment Panel approves these before any application is submitted for consideration. This ensures that there remains consistency between the capital expenditure plans of the NHS Trust and the Charity in terms of capital planning, and compatibility with existing resources.

Our Reserves policy

The Charity has an overall plan to provide long-term support to the Trust. The Corporate Trustee has held the view that income donated to the Charity should be expended in a timely way in accordance with the wishes of the donors. This does not prevent any individual fund balances from being built up to purchase larger items in the future.
The Charitable Funds Committee has established a reserves policy as part of its plans to provide long term support to Leicester Hospitals Charity. The Charitable Funds Committee calculate the reserves as that part of the Charity's unrestricted income funds that is freely available after taking account of designated funds that have been earmarked for specific projects.

Breakdown of Reserves		**£000**
Total Funds		7,980
Less restricted funds	-	2,071
less committed funds	-	1,981
Freely available reserves		**3,928**

Considering the level of income and expenditure over the last five years it would be prudent to maintain freely available reserves of at least £2m to ensure that the Charity has sufficient funds to cover its immediate commitments, plus sufficient funds to cover any likely annual deficit.

The Charitable Funds Committee expects that designated funds will be spent within 12 months. It therefore regularly reviews the balances held in designated funds

against this benchmark unless it has been agreed otherwise. Where the fund has been inactive for two years, the Charitable Funds Committee will determine whether the fund is likely to be committed in the near future, or where it is decided that the designation is no longer necessary, the funds are closed and transferred to the general purposes fund.

Our financial health: a strong balance sheet

The assets and liabilities of the Charity as of 31 March 2024 are stated below, compared with the position on 31 March 2023.

	Total Funds 2023-24 £000	Total Funds 2022-23 £000
Fixed Asset Investments	5,347	4,964
Net Current Assets	2,633	4,758
Total Net Assets	**7,980**	**9,722**
Funds of the Charity		
Restricted Funds	2,071	3,679
Unrestricted Funds	5,909	6,043
Total Funds of the Charity	**7,980**	**9,722**

Useful definitions:

Fixed Asset Investments are investments in quoted stocks and shares.
Net Current Assets represent cash held on deposit plus debtors less the value of outstanding liabilities.

Restricted Funds represents money which is held by the Trustee which can only legally be used for specified purposes.

Unrestricted Funds are funds available to be spent within the objects of the Charity which can legally be spent wholly in accordance with the discretion of the Trustee.

In practice, respecting the non-binding preferences expressed by donors, the Charitable Funds Committee has sub categorised the unrestricted income funds under two headings. *Designated (earmarked) funds* represent some 68 separate funds which the Charitable Funds Committee has created to accord, as far as practicable, with the specific intentions of the gifts received through wards,

departments and specialties. By designating funds, the Committee ensures that those gifts are channeled towards charitable purposes in those areas. These funds are supervised by about two hundred fund advisors from the wards, departments and specialties concerned.

The *General Purposes* fund represents those funds available for distribution by the Trustee which have not been restricted or earmarked.

About our investments

Investments of LHC are managed by Brewin Dolphin Investment Management with the objective to maximise the income receivable whilst allowing a degree of capital growth. The portfolio is structured to permit a range of investments intended to yield a competitive rate of return in difficult market conditions and part of the portfolio is invested in hedge funds. In addition, the Charitable Funds Committee has decided not to directly invest in tobacco securities because of the proven link between smoking and poor health which would make such investments contrary to our charitable aims.
Appeal funds and funds intended to be used to pay grants in the near future are held on deposit to minimise investment risk.
Investment performance is monitored by the Charitable Funds Committee by reviewing regular reports from the investment managers. During the year dividends and interest received was £216k and the value of realised and unrealised gains within the portfolio was £393k. We expect that the financial performance in 2024/25 will be affected by the cost-of- living crisis, and through the vacancies in the fundraising team.

How we organise our affairs: reference and administration details

Leicester Hospitals Charity is registered under the Registered Number 1056804.

How to contact us

The Charity office and principal address is:
Belgrave House
Gwendolen Road
Leicester General Hospital
LE5 4PW
Tel: 0116 258 8709

For Fundraising queries please contact:
Charities Director
Belgrave House
Gwendolen Road
Leicester General Hospital
LE5 4PW
Tel: 0116 258 8709

The Corporate Trustee, UHL's principal address is:
The Chief Executive
University Hospitals of Leicester NHS Trust
Trust Headquarters
Level 3, Balmoral Building
Leicester Royal Infirmary
Infirmary Square
Leicester
LE1 5WW

Trustee Arrangements

The University Hospitals of Leicester NHS Trust is the sole Corporate Trustee of the Charity. The Corporate Trustee's responsibilities are therefore carried out by UHL's Trust Board. The Board is appointed in accordance with the Trust's constitution. Details of the UHL Board membership can be found in its annual report and accounts and on its website.

As LHC has a Corporate Trustee it is, in accounting terms, controlled by UHL and is therefore its subsidiary.

The UHL Board meets annually as Corporate Trustee to:

- Review and approve LHCs strategic plan
- Re-appoint or appoint members of the Charitable Funds Committee and
- Approve the Trustee's annual report and accounts for the year.

The Board of directors of UHL delegate responsibility for the day to day management of the LHC to the Charitable Funds Committee and the Director of Charity in accordance with the scheme of delegation and standing financial instructions. Together, they are responsible for fulfilling the Corporate Trustee's strategic plan and for working with the professional advisors and with the representatives of UHL who provide the financial services to the Charity.

The Charitable Funds Committee comprises two executive members of the Board and two non-executive members. Other members of UHL staff are invited to attend Committee meetings but do not have a vote at those meetings. During the year, the committee members were:

Professor T Robinson	Non-Executive Director Trust – Chair
Mr J Macdonald	Trust Chairman
Ms J Hogg	Chief Nurse
Ms V Bailey	Non-Executive Director

Members of the charitable funds committee are selected to give the Charity a good mix of appropriate professional skills-for example medical, finance, investment and fundraising.
All members of the CFC are provided with the Charity Commissions' *guidance: public benefit: an overview and the essential trustee: what you need to know* (CC3) and a summary of what this means for a Corporate Trustee.

Our Staff and advisors

The Charity currently employs eighteen staff as at the 31st March 2024.
The Charitable Funds Committee is also assisted by several professional advisors, as detailed below:

External Auditors
Cooper Parry Group Limited
Office 401
Two Chamberlain Square
Birmingham
B3 3AX

Solicitors
Eversheds
1 Royal Standard Place
Nottingham
NG1 6FZ

Bankers
The Royal Bank of Scotland
East Midlands Corporate Banking
PO Box 7895, 5th Floor Cumberland Place
Nottingham
NG1 7ZS

Investment Managers
Brewin Dolphin Waterfront House
35 Station Street
Nottingham
NG2 3DQ

Key management personnel remuneration

The Board of the Corporate Trustee and the Director of Charity comprise the key management personnel of the Charity as they are in charge of:

- Directing and controlling the Charity
- Running and operating the Charity on a day-to-day basis

UHL's board members are either executive members who are employees of UHL or non- executive members who are remunerated in accordance with the UHLs constitution. None of the board members are specifically paid in relation to LHC, they give of their time freely.
Members of UHL board are required to disclose all relevant interests and register them with the Charity Director and withdraw from decisions where a conflict of interest arises.

All related party transactions are disclosed in note 4 to the accounts.

The Director of Charity is employed by UHL on NHS terms and conditions. Their remuneration is reviewed annually and is increased in accordance with the nationally agreed increases for their pay scale. LHC is fully recharged by UHL for the employment costs relating to the Director of Charity and Charity team.

Risk Analysis

As part of the business planning exercise carried out during the year, the Director of Charity has considered the major risks to which LHC is exposed and cited the Charitable Funds Committee to them. She has reviewed systems and identified steps to mitigate those risks. Two major risks have been identified and arrangements have been put in place to mitigate those risks.

Future levels of income

LHC is reliant on donations to allow it to make grants to UHL. If income falls, then the Charity would not be able to make as many grants or enter longer-term commitments with UHL. The committee mitigates the risk that income will fall by engaging with the Fundraising Team. That team comprises dedicated fundraising experts who work with UHL to provide a coordinated approach to raising funds. Fundraising activity is regularly benchmarked against our peers and thorough reviews are undertaken after major campaigns and events to understand what worked well and how things could be done better. The public's support of the NHS has been demonstrated through increased donations during the Covid-19 Pandemic.

The NHS remains challenged post pandemic, meaning that waiting times for treatment are getting longer. There is a risk that the goodwill shown for the NHS at the start of the pandemic is starting to wane which will make fundraising more difficult.
Throughout 2023/24, inflation and the cost of living has increased. This is having an impact on the amount that people can donate to charity.

Fall in investment returns
The Charity has established an investment strategy to mitigate this risk, which requires an investment portfolio which balances risk and return and includes investments that can be converted to meet short term cash requirements. The Charity generates additional income from investing its cash balances, so the committee considers the loss of investment income to be a major financial risk. The risk is mitigated by retaining expert investment managers, having a diversified investment portfolio and regularly reviewing that portfolio. The committee makes use of benchmarking information when reviewing the portfolio.

Financial reports are presented to the Charitable Funds Committee and any significant trends and risks are highlighted in the commentaries supporting the reports. Other low priority operational risks relate to the grant application process and the financial system risks around the receiving of donations, ordering of goods and services and payment of invoices.
Appropriate controls and systems have been established to mitigate these risks, including the Charity adopting UHLs standing orders and standing financial instructions. Assurances are obtained from internal audit that these controls are operating effectively.

Wider networks
LHC is one of over 250 NHS linked charities in England and Wales through NHS Charities Together. We regularly discuss with other NHS charities matters of common concern and exchange information and experiences. LHC also engages with other networks for support, such as the Chartered Institute of Fundraising and the East Midlands Chamber of Commerce.

Related parties
UHL is the Corporate Trust of LHC and is therefore a related party. The University of Leicester is our main research partner. Although the Committee is careful to consult with representatives of these organisations formally through their committee meetings and via other, less formal contacts, they retain their independence to act in the best interests of LHC and the Charity's beneficiaries.

Our relationship with the wider community
The ability of LHC to continue its vital support for UHL is dependent on its ability to maintain and increase donations from the general public. First and foremost, we value the relationships we have with our donors, supporters and communities who

are instrumental in helping us shape and improve our hospitals. LHC also continues to forge strong relationships with members of staff of the hospitals without whose co-operation the ability to make an effective contribution would be much diminished.

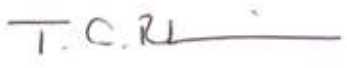
Volunteers

On behalf of the trustee body, the Charitable Funds Committee would like to pay tribute to:

The members of staff who give of their time out of hours in support of the work of LHC in working with us to identify how we can help them care for the patients.

Our fundraisers who do so much to encourage others to enrich lives through donations and fundraising activities.

Signed on behalf of the Trustee:



Professor Thompson Robinson (Chair of the Charitable Funds Committee)

14th November 2024

Trustee's responsibilities statement

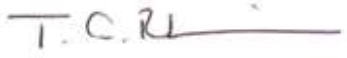
The trustee is responsible for preparing the Trustee's Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice}.

The law applicable to charities in England & Wales requires the trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustee is required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP.
- make judgements and estimates that are reasonable and prudent.
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enables it to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. The trustee is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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



Signed on behalf of the Trustee:
Professor Thompson Robinson (Chair of the Charitable Funds Committee)
14th November 2024

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEE OF LEICESTER HOSPITALS CHARITY

Opinion

We have audited the financial statements of Leicester Hospitals Charity (the "Charity") for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustee with respect to going concern are described in the relevant sections of this report.

Other information

The Trustee is responsible for the other information. The other information comprises the information included in the Trustee's Annual Report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustee's Report; or
- sufficient accounting records have not been kept; 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.

Responsibilities of the Trustee

As explained more fully in the Trustee's Responsibilities Statement, the Trustee is responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the Trustee determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustee is responsible for 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 the Trustee either intends to liquidate the Charity or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

Our assessment focussed on key laws and regulations the Chairty has to comply with and areas of the financial statements we assessed as being more susceptible to misstatement. These key laws and regulations included but were not limited to compliance with the Charities Act 2011, Charities (Accounts

and Reports) Regulations 2008, Charities (Protection and Social Investment) Act 2016, taxation legislation, data protection, anti-bribery and employment legislation.

We are not responsible for preventing irregularities. Our approach to detecting irregularities included, but was not limited to, the following:

- obtaining an understanding of the legal and regulatory framework applicable to the Charity and how the Charity is complying with that framework, including agreement of financial statement disclosures to underlying documentation and other evidence;
- obtaining an understanding of the Charity's control environment and how the Charity has applied relevant control procedures, through discussions with management and by performing walkthrough testing over key areas;
- obtaining an understanding of the Charity's risk assessment process, including the risk of fraud;
- reviewing meeting minutes of those charged with governance throughout the year; and
- performing audit testing to address the risk of management override of controls, including testing journal entries and other adjustments for appropriateness, evaluating the rationale of significant transactions outside the normal course of activities and reviewing accounting estimates for bias.

Whilst considering how our audit work addressed the detection of irregularities, we also considered the likelihood of detection based on our approach. Irregularities arising from fraud are inherently more difficult to detect than those arising from error.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

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. Our audit work has been undertaken so that we might state to the Charity's Trustee those matters which we are required to state to it 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 the Charity's Trustee as a body, for our audit work, for this report, or for the opinions we have formed.



Cooper Parry Group Limited

Two Chamberlain Square
Birmingham
B3 3AX
Date: 17 January 2025

Cooper Parry Group Limited is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006.

Leicester Hospitals Charity
Statement of Financial Activities for the year ending 31 March 2024

	Note	Unrestricted Funds £000	Restricted Funds £000	Total Funds 23-24 £000	Total Funds 22-23 £000
Income from					
Donations and legacies	5.3	1,692	235	**1,927**	**5,116**
Other trading activities	5.2	1	240	**241**	**235**
Investments	8.3	149	67	**216**	**162**
Total Income		1,842	542	**2,384**	**5,513**
Expenditure on					
Raising funds	6.1	557	350	**907**	**918**
Charitable activities	6.2	1,664	1948	**3,612**	**2,168**
Total expenditure		2,221	2,298	4,519	3,086
(Losses)/gains on investment assets	8.1	295	98	**393**	**(398)**
Net income/(expenditure)		**(84)**	**(1,658)**	**(1,742)**	**2,029**
Gross transfers between funds in year	11.2	(50)	50	**-**	**-**
Net incoming/(outgoing) resources		**(134)**	**(1,608)**	**(1,742)**	**2,029**
Reconciliation of funds					
Total funds bought forward		6,043	3,679	**9,722**	**7,693**
Total funds carried forward		**5,909**	**2,071**	**7,980**	**9,722**

Notes
All activities are on-going and there are no discontinued or acquired operations in the year.

Leicester Hospitals Charity
Balance Sheet as at 31 March 2024

	Note	Unrestricted Funds £000	Restricted Funds £000	Total Funds 23-24 £000	Total Funds 22-23 £000
Fixed assets					
Investments	8	3,841	1,506	**5,347**	**4,964**
Total fixed assets		**3,841**	**1,506**	**5,347**	**4,964**
Current assets					
Debtors	9	286	31	**317**	**324**
Cash at bank and in hand		1,945	682	**2,627**	**4,635**
Total current assets		**2,231**	**713**	**2,944**	**4,959**
Liabilities					
Creditors: amounts falling due within one year	10	(163)	(148)	**(311)**	**(201)**
Net current assets		**2,068**	**565**	**2,633**	**4,758**
Total net assets		**5,909**	**2,071**	**7,980**	**9,722**
Funds of the Charity					
Restricted funds	11.2		2,071	**2,071**	**3,679**
Unrestricted funds	11.2	5,909		**5,909**	**6,043**
Total funds of the Charity		**5,909**	**2,071**	**7,980**	**9,722**

These financial statements were approved by the Trustee on 14th November 2024 and are signed on its behalf by:



Chief Financial Officer

Leicester Hospitals Charity
Statement of Cash Flow at 31 March 2024

Table 1: Statement of Cash Flow	23-24 Total Funds £000	22-23 Total Funds £000
Cash flows from operating activities:		
Net cash provided by operating activities	(2,224)	2,016
Cash flows from investing activities:		
Dividends, interest and rents from investments	216	162
Net cash provided by investing activities	**216**	**162**
Change in cash and cash equivalents in the reporting period	(2,008)	2,178
Cash and cash equivalents at the beginning of the reporting period	4,635	2,457
Cash and cash equivalents at the end of the reporting period	**2,627**	**4,635**

Table 2: Reconciliation of net income/(expenditure) to net cash flow from operating activities	23-24 Total Funds £000	22-23 Total Funds £000
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(1,742)	2,029
Adjustments for:		
(Gains)/losses on investments	(393)	398
Dividends, interest and rents from investments	(216)	(162)
Investment management fees & income transacted through the investment account	10	2
(Increase)/decrease in debtors	7	(154)
Increase/(decrease) in creditors	110	(97)
Net cash provided by operating activities	**(2,224)**	**2,016**

Table 3: Analysis of cash and cash equivalents

	£000	£000
Cash in Hand	2,627	4,635
Total cash and cash equivalents	**2,627**	**4,635**

Leicester Hospitals Charity
Notes to the Accounts

Note 1 - Charity Information

Leicester Hospital Charity is a private unincorporated charity, which is a public benefit entity (registration number: 1056804). The Charity is registered and domiciled in the United Kingdom. The principal address is Belgrave House, Gwendolen Road, Leicester General Hospital, LE5 4PW.

Note 2 - Accounting Policies

a) Basis of preparation

The financial statements have been prepared on an accruals basis. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at fair value. The accounts (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) and the Charities Act 2011 and UK Generally Accepted Practice.

The accounts have been prepared on a going concern basis and there are no material uncertainties about the Charity's abilities to continue.

b) Incoming resources

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

c) Incoming resources from legacies

Legacies are accounted for as incoming resources either upon receipt or where the receipt of the legacy is probable.

Receipt is probable when:

- Confirmation has been received from the representatives from the estate(s) that the 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 in the Charity's control.

If there is uncertainty as to the amount of the legacy and it cannot be reliably estimated then the legacy is shown as a contingent asset until all of the conditions for income recognition are met.

d) Gifts in kind

Gifts in kind are recorded in the statement of financial activities as incoming resources if they are given and held as stock for distribution by the Charity, and an equivalent amount will be disclosed as resources expended to reflect their distribution. Assets given for use by the Charity are included within incoming resources and also recognised as a fixed asset when receivable. Where a gift has been made in kind and on trust for future conversion into cash for use by the Charity, then the incoming resources will be recognised if material and when receivable, with an adjustment being made to the valuation upon realisation of the gift. Items donated for resale in the on-site hospital shops are recognised as income upon the sale of those items. The proceeds of those sales are recognised as income from trading activities.

e) Funds structure

Where there is a legal restriction on the purpose to which a fund may be put, the fund is classified in the accounts as a restricted fund. Unrestricted funds are those which the Trustee is free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds which are funds the Trustees have chosen to earmark for set purposes, although there is no legal restriction as to their use.

f) Resources expended

The accounts are prepared in accordance with the accruals concept. Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party.

Note 2 - Accounting Policies (Continued)

g) Grants payable
Grants payable are payments, made to third parties (including NHS bodies) in the furtherance of the charitable objectives. They are accounted for on an accruals basis and are recognised in the accounts where the conditions for their payment have been met or where a third party has reasonable expectation that they will receive a grant.

h) Costs of generating funds
The cost of generating funds are the costs associated with generating income for the funds held on trust. This will include the costs associated with the salaries of the fundraising department and investment management fees.

i) Support and overhead costs
Support and overhead costs are accounted for on an accruals basis and mainly relate to recharges of the appropriate proportion of costs incurred for the administration and management support supplied by the University Hospitals of Leicester NHS Trust.

The costs of fundraising, overhead and support costs have either been directly allocated or apportioned to funds on an appropriate basis. Where costs require apportionments, these have been charged to funds on a quarterly basis using average quarterly fund balances as the basis of apportionment. For purposes of the Statement of Financial Activities, overhead costs have been split between expenditure on raising funds and charitable activities.

j) Pensions
The Charity is a grant making Charity and has no employees. Staff recharged to the Charity are employed by the University Hospitals of Leicester NHS Trust under NHS terms and conditions and including its pension arrangements. Recharges to the Charity are inclusive of pension costs.

Past and present employees are covered by the provisions of the two NHS Pension Schemes. Details of the benefits payable and rules of the Schemes can be found on the NHS Pensions website at www.nhsbsa.nhs.uk/pensions. Both are unfunded defined benefit schemes that cover NHS employers, GP practices and other bodies, allowed under the direction of the Secretary of State for Health in England and Wales. They are not designed to be run in a way that would enable NHS bodies to identify their share of the underlying scheme assets and liabilities. Therefore, each scheme is accounted for as if it were a defined contribution scheme: the cost to the NHS body of participating in each scheme is taken as equal to the contributions payable to that scheme for the accounting period.

k) Charitable activities
Cost of charitable activities comprise all costs incurred in the pursuit of charitable objects of the Charity. These costs comprise direct costs incurred as a result of the awarding of grants and an apportionment of overhead and support costs.

l) Fixed asset investments
Investments are a form of basic financial instrument. Fixed asset investments are initially recognised at the transaction value and are subsequently measured at their fair value (market value) as at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year. Quoted stocks and shares are included in Balance Sheet at the current market value quoted by the investment analyst, excluding dividend. Other investments are included at the Trustee's best estimate of market value.

The main form of financial risk faced by the charity is that of volatility in equity and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub-sectors. Further information on the charity's investments can be found in Note 8.

Note 2 - Accounting Policies (Continued)

m) Debtors
Debtors are amounts owed to the Charity. They are measured on the basis of their recoverable amount.

n) 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. Cash equivalents are short term, highly liquid investments, in an interest bearing savings account.

o) 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.

p) 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 (or purchase date if later). Unrealised gains and losses are calculated as the difference between market value at the year end and opening market value (or purchase date if later).

q) VAT

The Charity currently utilises benefits from the use of VAT exemption certificates for relevant purchases for donations to the NHS trust. The Charity also reclaims VAT on relevant contracted out services that are supplied to the NHS trust as part of the awarding of grants. Any irrecoverable VAT is charged back against the category of resources expended for which it was incurred.

r) Critical accounting estimates and areas of judgements
Preparation of the financial statements requires the trustees and management to make significant judgements and estimates. The items in the financial statements where these judgements and estimates have been made include:

- Determining the basis for allocating support costs;
- Assessing the probability of receiving legacies of which the charity has been notified;
- Estimating future income and expenditure flows for the purpose of assessing going concern.

Note 3 - Prior year comparatives by type of fund

The primary statements provide prior year comparatives in total; this note provides prior year comparatives for the Statement of Financial Activities and Balance Sheet for Unrestricted and Restricted funds held by the Charity.

Unrestricted funds - Statement of Financial Activity

	31 March 2024 £000	31 March 2023 £000
Income from		
Donations and legacies	1,692	2,074
Other trading activities	1	1
Investments	149	119
Total Income	**1,842**	**2,194**
Expenditure on		
Raising funds	557	603
Charitable activities	1,664	1,219
Total expenditure	**2,221**	**1,822**
(Losses)/gains on investment assets	295	(314)
Net income/(expenditure)	**(84)**	**58**
Gross transfers between funds in year	(50)	-
Net incoming/(outgoing) resources	**(134)**	**58**
Reconciliation of funds		
Total funds bought forward	6,043	5,985
Total funds carried forward	**5,909**	**6,043**

Unrestricted funds - Balance Sheet

	31 March 2024 £000	31 March 2023 £000
Fixed assets:		
Investments	3,841	3,005
Total fixed assets	**3,841**	**3,005**
Current assets:		
Debtors	286	275
Cash at bank and in hand	1,945	2,881
Total current assets	**2,231**	**3,156**
Liabilities:		
Creditors falling due within one year	(163)	(118)
Net current assets	**2,068**	**3,038**
Total net assets for unrestricted funds	**5,909**	**6,043**
Total Unrestricted funds	**5,909**	**6,043**

Note 3 - Prior year comparatives by type of fund (Continued)

Restricted funds - Statement of Financial Activity

	31 March 2024 £000	31 March 2023 £000
Income from		
Donations and legacies	235	3,042
Other trading activities	240	234
Investments	67	43
Total Income	**542**	**3,319**
Expenditure on		
Raising funds	350	315
Charitable activities	1,948	949
Total expenditure	**2,298**	**1,264**
(Losses)/gains on investment assets	98	(84)
Net income/(expenditure)	**(1,658)**	**1,971**
Gross transfers between funds in year	50	-
Net incoming/(outgoing) resources	**(1,608)**	**1,971**
Reconciliation of funds		
Total funds bought forward	3,679	1,708
Total funds carried forward	**2,071**	**3,679**

Restricted funds - Balance Sheet

	31 March 2024 £000	31 March 2023 £000
Fixed assets:		
Investments	1,506	1,959
Total fixed assets	**1,506**	**1,959**
Current assets:		
Debtors	31	49
Cash at bank and in hand	682	1,754
Total current assets	**713**	**1,803**
Liabilities:		
Creditors falling due within one year	(148)	(83)
Net current assets	**565**	**1,720**
Total net assets for restricted funds	**2,071**	**3,679**
Total restricted funds	**2,071**	**3,679**

Note 4 - Related party transactions

Name of connected organisation	University Hospitals of Leicester NHS Trust (the Trust). The Trust, which is the corporate trustee, provides accommodation and managerial support to the Charity. Members of the Trust Board sit on the Charitable Funds Committee which oversees the workings of the Charity.
Turnover of connected organisation	**£1,587 million (£1,491 million** in 2022-23)

The Trust is the sole beneficiary of the Charity. Following the approval of grant applications received from the Trust, the Charity incurs expenditure which benefits the Trust's patients, their carers and the staff who look after them. The funding amounted to **£3.6m (£2.2m in 2022-23)** and is reflected under charitable activities within the Statement of Financial Activities. During the year no members of the Trust Board or senior Trust staff or parties related to them were beneficiaries of the Charity.

The Charity has paid charges amounting to **£156k** to the Trust in the year for accommodation charges, finance staff and senior management costs. The Charity's fundraising staff are paid directly by the Trust and recharged to the Charity.
Details of the debtor and creditor balances held between the Trust and the Charity on 31 March 2024 can be found in Notes 9 and 10.

Note 5 - Incoming resources

The income received by the Charity has been categorised on the face of the Statement of Financial Activities. This mainly comprises of donations, legacies, fundraising and investment income.

Note 5.1 - Income from other trading activities

The Charity runs a public lottery and staff lottery which are classed as trading activities.

Note 5.2 - Income	**Total 2023-24 £'000**	**Total 2022-23 £'000**
Lottery Income	241	235
Total Income from trading activities	**241**	**235**

Note 5.3 - Donations and Legacies

	Income £'000k	**Total £'000k**
Legacies		
Specific legacy	115	
Specific legacy	160	
Specific legacy	60	
Specific legacy	38	
Other legacies	226	
		599
Donations		
Charitable Foundation	213	
Charitable Foundation	80	
Community Group	75	
Corporate Donation	60	
Other donations and fundraising	900	
		1,328
Total Donations and Legacies		**1,927**

Note 6 - Resources expended

The Statement of Financial Activities summarises expenditure between charitable activities and the expenditure on raising funds.

Note 6.1 - Expenditure on raising funds

	Unrestricted Funds £'000	**Restricted funds £'000**	**Total 2023-24 £'000**	**Total 2022-23 £'000**
Fundraising team salaries	434	199	**633**	520
Lottery prizes	-	107	**107**	107
Appeals and events expenditure	35	5	**40**	178
Printing, Postage, Stationery and Marketing	48	26	**74**	36
System costs including online giving	12	3	**15**	14
Other miscellaneous costs	15	5	**20**	45
Investment Manager's Fees	13	5	**18**	18
Total expenditure on raising funds	**557**	**350**	**907**	918

Note 6.2 - Expenditure on charitable activities

The only charitable activity that the Charity undertakes is the awarding of grants. The Charity does not make grants to individuals and the actual disbursement received by the beneficiaries for each category is disclosed below. These figures include an apportionment of support costs.

	Grant Funded £'000	Support Costs £'000	**Total 2023-24 £'000**	Total 2022-23 £'000
Patient welfare and amenities	291	15	**306**	576
Staff welfare and amenities	334	17	**351**	215
Research	31	2	**33**	115
Capital contributions	2,777	145	**2,922**	1,262
Total expenditure on charitable activities	3,433	179	**3,612**	2,168

All grants are made to the Trust. The Trustee operates a Scheme of Delegation through which all grant funded activity is managed by fund managers, responsible for the day to day disbursements on their projects. This activity is undertaken in accordance with the directions set out by the Trustee in its Standing Orders and Standing Financial Instructions which have been adopted by the Charity.

	Unrestricted Funds £000s	Restricted funds £000s	**Total 2023-24 £000**	Total 2022-23 £000
Patient welfare	172	119	**291**	528
Staff welfare	268	66	**334**	197
Research	26	5	**31**	106
Capital	1,074	1,703	**2,777**	1,157
Total grants	**1,540**	**1,893**	**3,433**	1,988

Note 6.3 - Analysis of staff costs

The Charity does not employ any direct staff but is recharged with the costs of staff from the NHS trust. These staff provide administration, accounting, fundraising and management support to the Charity and their costs are summarised in the Table below:

	2023-24 £'000	**2022-23 £'000**
Fundraising & appeals team	633	520
Finance accounting & administration	138	139
Total staff costs	**771**	659

This can be further analysed as follows:	**2023-24 £'000**	**2022-23 £'000**
Salaries	623	539
Pensions	81	70
National insurance contributions	67	50
Total staff costs	**771**	**659**

The average number of full time equivalent employees during the year was 18 (16 in 2022-23). 2 employees had emoluments in excess of £60,000 and had employee benefits excluding employer pension costs of between £60,000 and £70,000. (1 employee in 2022-23 between £80,000 and £90,000).

The Charity considers its key management personnel to comprise of the Trustees and the Charity Director. The total employment benefits, including employer pension contributions and employer national insurance contributions, of the key management personnel were £83,909. (2022-23: £101,485).

Note 6.4 - Auditor's remuneration

The External Auditor's remuneration of £14,700 inclusive of VAT (£13,800 in 2022-23 inclusive of VAT) related solely to the audit of the Charity's accounts, with no additional work undertaken.

Note 6.5 - Grants and donations returned to third parties

No grants were returned to third parties in 2023-24 (£nil in 2022-23). One donation for £9,428. was returned in 2023-24 (£nil in 2022-23).

Note 7 - Financial Instruments

The Charity has financial assets and financial liabilities in the following categories:

	31 March 2024 £'000	31 March 2023 £'000
Financial Assets		
Financial assets measured at fair value through income and expenditure:		
Cash at Bank and in hand	2,627	4,635
Debt instruments measured at amortised cost:		
Trade debtors	21	31
Other debtors	16	18
Total	**37**	49
Financial Liabilities		
Financial Liabilities measured at amortised cost:		
Trade payables	92	90
Other creditors	219	111
Total	**311**	201

Note 8 - Fixed asset investments

The Charity does not hold any tangible or heritage assets. The only fixed assets that the Charity holds relate to an investment portfolio managed by the Trust's investment manager's instructed to maximise the level in growth in funds that is consistent with a broadly low risk strategy.

Note 8.1 - Movement in fixed asset investments	**2023-24 £'000**	**2022-23 £'000**
Market value at 1 April 2023	4,964	5,364
Add: additions to investment at cost	891	959
Less: disposals at carrying value	(901)	(961)
Add: realised gain/(loss) on disposal *	17	(61)
Add: unrealised gain/(loss) on revaluation *	376	(337)
Market value as at 31 March 2024	**5,347**	**4,964**

*Total Gains for 2023-24 - £393k (2022-23 - £398k Losses)

Note 8.2 - Analysis of investment portfolio

	Held in UK	Held outside UK	**2023-24 Total**	**2022-23 Total**
	£'000	£'000	**£'000**	**£'000**
Investments listed in unit trusts	2,446	2,866	5,312	4,915
Cash held as part of investment portfolio	35	-	35	49
Market Value as at 31 March 2024	2,481	2,866	**5,347**	4,964

Note 8.3 - Analysis of gross income from investments

	Unrestricted Funds £'000	Restricted Funds £'000	**2023-24 Total**	**2022-23 Total**
			£'000	**£'000**
Income from investment manager's portfolio	106	48	154	146
Other investments	43	19	62	16
Total investment income	149	67	**216**	162

Note 8.4 - Investments

	Value as at 31st March 2024 £'000	% of portfolio as at 31st March 2024 %
Equities		
UK equities		
ADMIRAL GROUP ORD	56	1.1%
ASHTEAD GROUP ORD	60	1.1%
BP ORD	71	1.3%
COMPASS GROUP PLC ORD	62	1.2%
CRODA INTERNATIONAL ORD	40	0.8%
HALEON PLC ORD	56	1.0%
LEGAL & GENERAL GROUP ORD	69	1.3%
LINK FUND SOLUTIONS LTD GRESHAM HS UK MUL CAP F INC	58	1.1%
NATIONAL GRID ORD	62	1.2%
RELX PLC	68	1.3%
RIO TINTO ORD	61	1.1%
SHELL PLC ORD	69	1.3%
UNILEVER PLC ORD	56	1.1%
International equities		
BAILLIE GIFFORD OSEAS GTH FDS ICVC BAILLIE GIFFORD AMERICAN FUND W1 ACC	182	3.4%
BNY MELLON GLOBAL FUNDS PLC BNY MELLON US EQUITY INCOME E GBP DIS	131	2.5%
FIDELITY UCITS ICAV US QUALITY INCOME UCITS ETF INC USD	134	2.5%
ISHARES CORE S&P 500 UCITS ETF USD (DIST)	376	7.0%
JPMORGAN FUND ICVC JPM US EQUITY INCOME C2 GBP NET DIS	121	2.3%
VANGUARD INVESTMENTS FUNDS ICVC VANGUARD US EQTY IDX INSTL PLUS GBP DIS	376	7.0%
ALCON AG	50	0.9%
ASML HOLDING NV	72	1.3%
BLACKROCK FUND MANAGERS LTD BLACKROCK EUROPEAN DYNAMIC FD DIS	46	0.9%
KONE OYJ SER'B'NPV	43	0.8%
PREMIER MITON INVESTMENT FUNDS 3 PREMIER MITON EUROPEAN OPPS B ACC	49	0.9%
SCHRODER INVESTMENT FUND COMPANY SCHRODER EUROPEAN RECOVERY Q1 GBP DIS	49	0.9%
M&G INVESTMENT FUNDS (1) M&G JAPAN STERLING PP DIS	69	1.3%
MAN INTERNATIONAL ICVC MAN GLG JPN COREALPHA PROFSNL D DIS	66	1.2%
FEDERATED HERMES INVESTMENT FDS PLC FEDERATED HERMES ASIA EX JAPAN EQ F2 GB	157	2.9%
MORGAN STANLEY INVESTMENT FDS SICAV ASIA OPPORTUNITY J USD ACC	83	1.6%
Total Equities	**2,793**	**52.2%**
Bonds		
UK Bonds		
MAN FIXED INTEREST ICVC MAN GLG STERLING CORP BD INSTL G DIS	204	3.8%
MAN FUNDS PLC GLG GLOBAL INVESTMENT GRADE OPPORTUNITIE	242	4.5%
UNITED KINGDOM(GOVERNMENT OF) 4.125% BDS 29/01/2027 GBP1000	52	1.0%
UNITED KINGDOM(GOVERNMENT OF) 4.5% GILT BDS 07/09/2034 GBP1000	74	1.4%
UNITED KINGDOM(GOVERNMENT OF) 5% SNR BDS 07/03/2025 GBP1000	96	1.8%
International Bonds		
JANUS HENDERSON FUND MGMT UK LTD JANUS HENDERSON FIXED INTEREST MONTHLY I	117	2.2%
JUPITER UNIT TRUST MANAGERS LTD JUPITER GLOBAL STRAT BOND X GBP DIS	223	4.2%
MI SELECT MANAGERS BOND INSTL DIS	74	1.4%
VANGUARD INVESTMENT SERIES PLC VANGUARD U S GOVT BOND IDX GBP HGD DIS	47	0.9%
XTRACKERS II GBL INFLT LKD BD UETF 3D GBP H D	200	3.7%
Total Bonds	**1,328**	**24.8%**
Property		
ABRDN EUROPEAN LOGISTICS INCOME PLC ORD GBP0.01	47.22	0.9%
CHARITIES PROPERTY FUND CHARITIES PROPERTY DIS	63.85	1.2%
LONDONMETRIC PROPERTY PLC ORD GBP0.10	42.88	0.8%
SCHRODER UNIT TRUSTS LTD SCHRODER GBL CITIES REAL ESTATE L DIS	45.48	0.9%
Total Property	**199**	**3.7%**
Other		
BLACKROCK FUND MANAGERS LTD BLACKROCK EMERGING MARKETS S ACC	38.18	0.7%
Bank of America 6Y UKX SPX 8.40% Income Autocall	64.01	1.2%
FRANKLIN TEMPLETON FUNDS FTF CLEARBRIDGE GBL INFRSTR INC S GBPDIS	99.84	1.9%
BLACKROCK STRATEGIC FUNDS SICAV BLACKROCK EMG COS ABS RTN S2 GBP ACC	136.52	2.6%
JPMORGAN FUND ICVC JPM GLOBAL MACRO OPPORTUNITIES C NET DIS	104.46	2.0%
NINETY ONE FUNDS SERIES I DIVERSIFIED INCOME J 2 GBP DIS	121.56	
TROJAN INVESTMENT FUNDS TROJAN X DIS	257.61	4.8%
INTERNATIONAL PUBLIC PARTNERSHIP ORD	59.63	
SEQUOIA ECONOMIC INFRAST INC FD LTD NPV	37.68	
		0.0%
Total Other	**919**	**17.2%**
Cash		
Total cash	**107**	**2.0%**
Total investments	**5,347**	**100%**

Note 9 - Analysis of debtors

	2023-24	2022-23
	£'000	£'000
Amounts falling due within one year:		
Accrued income	280	275
Debtors - recharges due from UHL NHS Trust	21	31
Other debtors	16	18
Total debtors	**317**	324

Note 10 - Analysis of creditors

	2023-24	2022-23
	£'000	£'000
Amounts falling due within one year:		
Creditors - recharges due to UHL NHS Trust	92	90
Other creditors	219	111
Total creditors	**311**	201

Note 11.1 - Endowment funds

The Charity held no endowment funds during the year 2023-24 (2022-23 - Nil).

Note 11.2 - Analysis of material restricted & unrestricted funds

	Balance at 1 April 2023	Incoming Resources	Resources Expended	Transfers	Gains and losses	**Balance at 31 March 2024**
	£'000	£'000	£'000	£'000	£'000	**£'000**
Restricted Funds						
Childrens' Appeal	363	29	(46)	0	27	**373**
Garden	0	214	(118)	0	6	**102**
Neonatal Equipment	733	18	(118)	0	45	**678**
NHSCT stage 2	131	1	(103)	0	2	**31**
Samworth Surgical Robot	1,500	16	(1,570)	50	4	**0**
Spiritual Care Space	293	7	(51)	0	18	**267**
Staff lottery	232	246	(226)	0	18	**270**
Others	426	11	(66)	0	(22)	**349**
Total restricted funds	**3,679**	**542**	**(2,298)**	**50**	**98**	**2,071**
Unrestricted Funds						
Breast Care Services	103	3	(11)	0	6	**101**
Cardio Respiratory	445	331	(373)	0	29	**432**
Chemotherapy Suite	421	169	(80)	0	33	**543**
Childrens Services	50	209	(106)	0	10	**163**
Critical Care	129	24	(37)	0	8	**124**
Diabetes	507	14	(59)	0	34	**496**
General Purposes of Leicester Hosp	1,657	303	(852)	96	81	**1,285**
Haematology	94	37	(13)	0	8	**126**
Kidney care	169	6	(30)	0	10	**155**
Neonatal	167	80	(110)	1	11	**149**
Oncology	229	231	(125)	0	26	**361**
Ophthalmology	455	19	(95)	0	29	**408**
Pancreatic & Hepatobiliary Researcl	160	6	(18)	0	10	**158**
Surgery - Breast Care Services	189	17	(21)	0	13	**198**
Others (55 funds)	1,269	393	(291)	(147)	(13)	**1,211**
Total unrestricted funds	**6,043**	**1,842**	**(2,221)**	**(50)**	**295**	**5,909**
Total Funds	**9,722**	**2,384**	**(4,519)**	**0**	**393**	**7,980**

All transfers between funds have been appropriately approved in accordance with the Charity's policy. Where transfers have been made between restricted and unrestricted funds the purpose of both the restricted and unrestricted funds involved in the transfer were the same.

All unrestricted funds are designated funds apart from the General purposes fund. The Charity designates funds by department and as either staff benefit, patient benefit, equipment or research. The Charity permits transfers between designated funds.

Note 11.3 - Details of material restricted funds as in 11.2

Name of fund	Description, nature and purpose of fund
Childrens' Appeal	To support the development of the Childrens' Hospital.
Neonatal Equipment Appeal	To fund equipment for the Neonatal department.
NHS Stage 2	To receive and distribute the NHS Stage 2 community grants.
Samworth Surgical Robot	To fund a surgical robot.
Spiritual Care space	To support the development of the Spiritual Care space.
Staff lottery	Provision of a lottery with the surplus used for the benefit of staff.

Note 12 - Contingencies

The Charity recognises a contingent asset for a probate asset that is expected to be received. The maximum value for the probate asset is deemed to be £675k, of which £295k has already been received and accounted for. Therefore, a contingent asset for the remaining amount of £380k is recognised.However, there is uncertainty relating to the amount remaining and timing of the settlement as there has been no further correspondence from the solicitors dealing with the probate, and the Charity is yet to receive a Statement of Account detailing the final value. (2022-23 - £450k).

Note 13 - Commitments, liabilities and provisions

The Charity has the following commitments as at the 31 March 2024:

	2023-24	2022-23
	£'000	£'000
Charitable projects	1,981	1,808
Total	**1,981**	**1,808**

The Charity recognises liabilities in the accounts once there is a legal or constructive obligation to expend funds. The commitments in this note reflect the Charity's intentions to spend, and as such are not classed as liabilities in the accounts. They are all due within one year.

		2023-24	2022-23
		£'000	£'000
Movement within year	Opening value	1,808	1,117
	Arising in year	4,186	4,110
	Utilised in year	(3,361)	(3,023)
	Unused / reversed	(652)	(396)
Closing value		**1,981**	**1,808**

Note 14 - Trustee expenses and remuneration

The Charity did not make any reimbursements for expenses or remuneration to the Corporate Trustee or any of its agents during the financial year 2023-24 (2022-23 - Nil).

Note 15 - Details of transactions with the Trustee or connected parties

The Charity did not have any connected person, other than the connected organisation noted in Note 4.

Note 16 - Volunteers

There are no volunteers attached to the Charity. UHL volunteer staff occasionally help in various projects. Other volunteers may be available at various events. These occasional volunteers enable the charity to more effectively raise funds.

LEICESTER HOSPITALS CHARITY

England & Wales - Charity number 1056804

Accounts

Leicester Hospitals Charity
TRUSTEE'S ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2023

Foreword by the Chairman of University Hospitals of Leicester NHS Trust

I am delighted, as Chair, to present the Leicester Hospitals Charity annual report for the year ended 31st March 2023.

Leicester Hospitals Charity is the official charity of the University Hospitals of Leicester NHS Trust (UHL), with UHL acting as Corporate Trustee for the Charity. The Charity exists to support our patients, visitors and staff by helping to fund equipment, environmental improvements, research opportunities and various other resources that our hospitals would otherwise be unable to have.

I am pleased to report that the Charity has had another successful year with total income of £5.5m and £2.2m spent on charitable activities to improve Leicester's Hospitals in 2022-2023.

Key highlights of the past year include:

- £1,262k spent on buildings and equipment to improve the experience of our patients and their families
- £576k spent on patient welfare and amenities and improvement to the environment
- £215k spent on supporting the welfare of our staff so that they can provide excellent care
- £115k spent on supporting research and treatment to improve the outcomes for patients.

We were selected as the lead NHS Charity for the East Midlands to distribute £490,086 for a two-year community partnership grant from NHS Charities Together. This funding has allowed us to award seven grants to support communities affected by the highest levels of deprivation and the greatest health inequalities, for initiatives that aimed to reduce the burden on the NHS. We are actively working to gather feedback on this programme and are preparing to report on the impact later in 2023.

The financial year 2022/23 saw us grow two appeals to support our patients and staff, expanding the chemotherapy suite in the Osborne Building so we can deliver at least 4000 more treatment sessions a year, and expanding our Spiritual Care space at the Leicester Royal Infirmary, including building a new St. Luke's Chapel. These appeals will be continuing into next year.

From our Charity and Trust staff to our volunteers and thousands of supporters, I express my sincere gratitude to everyone who has helped contribute to Leicester Hospitals Charity's efforts throughout this last year. We are very much looking forward to continuing to strengthen our relationship with our communities and supporters into 2023/24 and beyond.



John MacDonald, Chair
9th November 2023

Who we are

Leicester Hospitals Charity (LHC, the Charity) is a registered charity (number 1056804). We exist to support patients, their carers, and the NHS staff who look after them in Leicester, Leicestershire, Rutland, and beyond.

We do this through targeted fundraising appeals and effective management of donations, to provide additional resources, assets and skills which are not available through NHS funding, and which link closely with the strategic aims of the University Hospitals of Leicester NHS Trust (UHL) and the broader strategic aims of NHS healthcare in the East Midlands.

UHL provides care to over 1,000,000 people each year from Leicester, Leicestershire and Rutland, and the wider East Midlands, and is our key partner in fulfilling our charitable aims.

We would like you to support us in our crucial work so please read on and let us tell you more about ourselves, what we do, what we have achieved, and how we go about spending the gifts given to us.

What we aim to do: our objectives and activities

Our Mission

By raising new money and careful management of our existing funds, Leicester Hospitals Charity provides a public benefit by *"making grants for any charitable purpose relating to the University Hospitals of Leicester NHS Trust."*

Grants are made in accordance with charity law, our objects, and the wishes of donors. In making grants, we endeavour to fulfil the wishes of patients and staff by directing funds towards the areas they tell us are most in need.

During the year 2022/23, grants totalling £2m were made. When considering where to focus our attention our Corporate Trustee's board and particularly the members of the Charitable Funds Committee have regard to the Charity Commission's guidance on public benefit and what this means for LHC.

Our plans are to increase fundraising to achieve an annual target of £5m which will help us work with UHL to transform the health prospects of our communities.

What we have achieved: highlights from the activities undertaken in the year

Our key aim is to serve the NHS and UHL for the public benefit. The Charity defines 'the public' as patients, their carers, and the NHS staff who look after them in Leicester, Leicestershire, Rutland, and beyond. We listen to those who need care, and those who give it. And using this insight, we fund research, services, and equipment to help UHL provide a

level of care that goes beyond what state funding can provide. By working with UHL, we assist patients from every walk of life, irrespective of race, creed, ethnicity, personal or family financial circumstances.

We put this aim into practice by helping patients, their families and carers, and visitors to the hospitals by:

- funding new equipment and building improvements, to deliver better services and facilities for patients and staff
- improving the environment in which care is delivered through funding major capital projects
- funding medical research to better understand the diseases affecting our patients so that we can develop the cures and therapies of tomorrow
- investing in the people who work at the hospitals to create a caring environment for the patients receiving care, their families and visitors.

These are all funded by our generous donors. We are pleased to present a selection of case studies to illustrate the impact that charitable funding has within UHL.

Case Study #1: Overcoming Challenges with the Help of OPUS Music at Leicester Royal Infirmary – better patient experience

There are many positive indicators that music enhances cognitive ability and helps to facilitate communication among children. The emotional qualities of music can reduce the effects of trauma and facilitate coping strategies for difficult environments like hospitals.

Leicester Hospitals Charity was able to fund OPUS Music to deliver bedside music for children. OPUS Music is a team of four healthcare musicians based in the East Midlands. Coordinated by the Play Team, they were able to visit children that would benefit most from the musical experience. They covered the wards, CICU and even the Neonatal Unit.

Children like Archie aged three years old, who is often sedated, then confused when he comes around and often is unsettled and gets bored whilst in the hospital. But on Wednesday, Archie and the other children in the Unit received visits from OPUS Music.

Musicians Nick and Richard came to children like Archie's bedside. Richard offered Archie a hand-held drum and invited him to play the drums together. Before singing the wheels on the bus to him.

Nick said: "Leading the session gives young patients autonomy and control. They get a sense of being in charge of something, which is important in their hospital journey. Music can empower children, give them confidence, and break down barriers within the hierarchy."

Another benefit of the experience is that parents and carers can engage with their children in a different way. The musicians encourage parents to sing to their child – it's something they can do for their little one, whilst they are in hospital.

Archies's mum Abbie said: "As a parent of a child with SMA Type 1, it was amazing to see and be part of this. Before, Archie couldn't wave. So, to see him shaking the instrument and tapping along to his favourite song was so special." The music really calmed him down and helps with his development. Through music, his speech has come on a long way. You can see him trying to piece all the lyrics together to sing along."

Music helps children and their families to focus attention on something external to the illness where interaction can take place without fear. Staff have found that listening to live music helped them to relax, feel happier and be more positive. Opus visits patients in the children's hospital and provides music, and musical activities which distract and calm the children and enhance the patient experience for the whole family.

Case Study #2: Visibility of the volunteers – supporting our staff and volunteers

Volunteers at the hospital help staff, visitors and patients to approach someone who can support and assist them around the hospital through directions, helping less able people through the use of wheelchairs or buggies to move around the hospital easier.

Through the funding of polo shirts with the Charity logo and Trust brand they are easily identified and recognisable.

The cost of providing these polo shirts is not met through NHS core funding budget and Leicester Hospitals Charity are able to support the required approximately 300 Polo shirts to meet the needs of our service provision for the next 12 months. All visitors across all three of Leicester's Hospitals have benefitted by being able to identify a volunteer who may assist them in getting to their destination and all patients on the wards will instantly be able to differentiate a volunteer from other key personnel.

These brightly coloured polo shirts also promote Leicester Hospitals Charity through the prominence of the logo on all the shirts. The polo shirts are recognised uniform and provide a sense of pride and belonging for all the volunteers.

Case Study #3: Youth Forum - Advocating for Children with Disabilities at Leicester's Hospitals - Caring for our Community

Leicester Hospitals Charity was able to fund for a second year, the Youth Forum which meets monthly away from the hospital at different venues across the city. The Youth Forum is a group of 13–24-year-olds that drive meaningful change for young patients at Leicester's Hospitals.

Founded by Pain Specialist Nurse, Zoe Syrett, the Youth Forum provides a safe space for young patients to come together and speak openly about their experiences.

Zoe said: "Often young patients feel that they don't have a say when in hospital. Decisions may be out of their control. The Youth Forum gives young people a voice, a voice to shape decisions made about the health services we provide. Many like Ria are passionate about healthcare, and the Forum gives them the chance to help others."

When Ria was seven years old, she received a diagnosis of Ehlers-Danlos Syndrome. This invisible disability affects soft tissue and weakens joints. It can even lead to heart complications. Because of her condition, Ria requires frequent hospital admissions as she is prone to dislocating her limbs, including her jaw, shoulders, hips, and knees.

Over the years, Ria, now aged 17, has faced many challenges in the hospital. And as a minor, Ria has often felt overlooked by clinical staff – until donations like yours funded the Leicester Youth Forum. The first meeting took place in September 2021 and Ria has attended every meeting since.

Ria said: "I wanted to advocate for other children with disabilities, so that our voices are heard."

One of the first changes influenced by the Youth Forum involved the provision of food for young patients and their families. The Head of Catering attended the meeting and learned that food was not provided in the Children's Emergency Department when patients faced long waits to be seen. They were motivated to act after speaking with Forum Members and saw to this problem immediately. And, a few weeks later, when admitted to A&E with a dislocation, Ria saw staff providing food to young patients and their families.

Ria wants to say thank you for funding the Youth Forum: "Not only does the Youth Forum make changes for the better at Leicester's Hospitals, but it really improves mental health for members like me."

How we funded our work, our achievements and performance

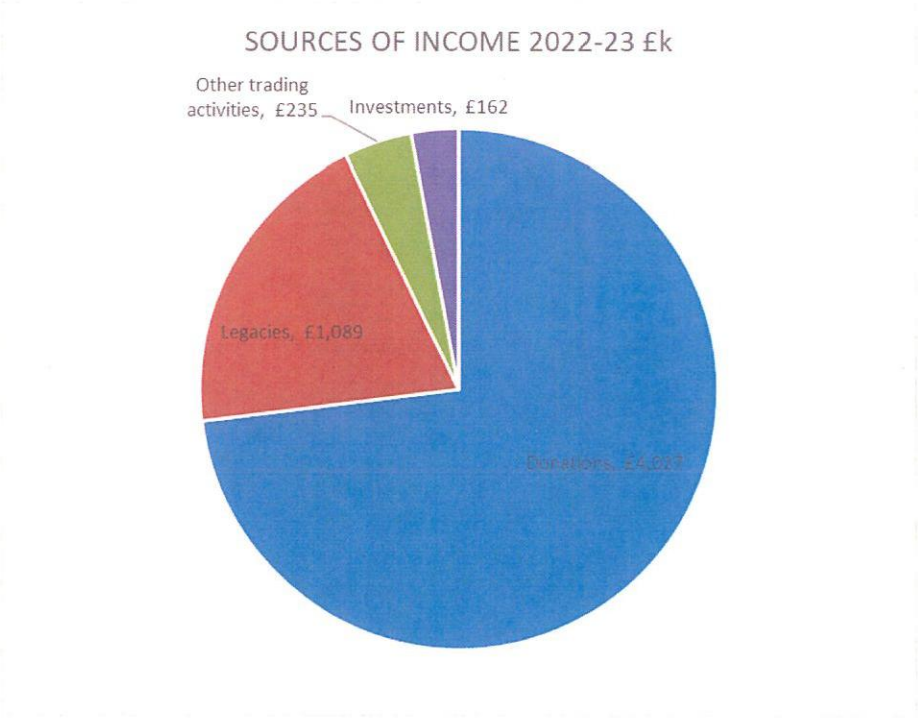
The following figures are taken from the full accounts approved on 9th November 2023 which carry an unqualified audit report. If more details are required, please refer to the full accounts. This is part of the Trustee's annual report comments on key features of those accounts. In this section we explain how we raised the money and then how we spent it.

Money received £5.5m— Money spent £3.1m

LHC can only continue to support the work of UHL for as long as we receive the money needed. Majority our income comes from the voluntary efforts of the public. Overall, we have received in year £5.3m in philanthropic and fundraising income plus £0.2m of investment performance.

Money received: sources of income

The pie chart shows our main sources of income. Our largest source of income this year was from gifts from the public, either direct or through corporate giving. The second largest was legacies.



General Donations (£258k). The largest source of donations by volume come from general donations from members of the public. These vary in amount from 50p to £500 or more. Often, these donations are not for any specified appeal or cause and go towards general funds.

Events and Challenges (£136k). Hosting fundraising events forms an important part of how we raise money for specific appeals as well as increase the profile of the Charity. Our largest event during 2022-23 was the NHS Heroes Ball.

Community (£294k). There are many local community groups and fundraisers who make generous gifts to the Charity to show their support for Leicester's Hospitals. These groups either wish to help us with appeals or projects, or they can give generally to our hospitals to go to where the funds are needed most.

Legacies / Gifts in Memory (£1,206k). Many donations we receive are made by people in memory of loved ones who have died, or through legacies left to us in the Wills of people who want to improve hospitals for their community. We are deeply grateful to all those who choose to leave a gift in their Will to our Charity and for the many donations we have received from people to honour the memories of those close to them.

Corporate donations (£156k). We are fortunate as a Charity to have the support of businesses and private organisations who recognise the important difference we make to our hospitals and donate money, resources, or time to our Charity to help give something back to their local community.

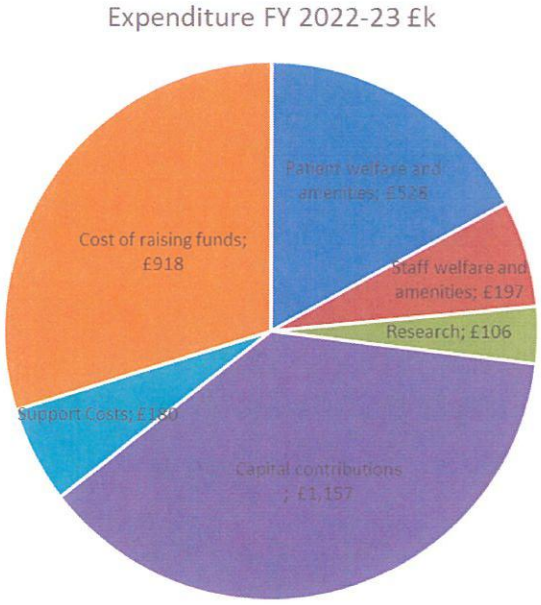
Grants & Trusts (£2,616k). Every year, we are grateful to receive numerous grants from charitable trusts and other grant-making organisations who wish to support us in our work to help improve Leicester's Hospitals. These grants may contribute to larger projects or appeals, or they may allow us to purchase entire pieces of equipment outright. We have received £1.5m from the Samworth Foundation and £1m from VS Foundation.

Major gifts (£175k). Major gifts can have the greatest impacts on our hospitals by providing large, dedicated amounts of funding that can help to transform a project or service.

Lottery (£235k). UHLotto is a staff lottery that offers colleagues a chance to support the Charity's work financially as well as giving them the opportunity to win fantastic prizes. Over 3,000 members of Leicester's Hospital staff regularly participate, with numbers increasing in the run up to special lottery draws.

Money spent: what we spent the money on

As the pie chart below shows, the largest of our spend was on charitable activities in the form of grants.



Our charitable work was made up of the following areas:

Grants to provide benefits to patients

The Charity spent £576k (2021-22: £551k) on grants to provide benefits to patients, including £224k on grants to support community projects funded through Stage 3 Community Project grants through NHS Charities Together, £104k to furnish patient areas, £28k to purchase medical and dental equipment, and £10k to purchase other equipment.

Grants to provide benefits to staff

The Charity spent £215k (2021-22: £204k) on grants to provide benefits to the Trust by investing in staff, including £43k on educational and training support, £47k on wellbeing activities and £22k on furnishing improvements to staff areas.

Capital projects for donation to the NHS Trust

The Charity spent £1,262k (2021-22: £2,184k) on grants to provide benefits to patients and staff through capital expenditure, including £224k on construction works, £926k on medical and dental equipment and £7k on other equipment.

Grants awarded for research projects and patient outcome projects

The Charity spent £115k (2021-22: £203k) on grants to support research-related activities, including £62k on funding posts and £44k on research expenses and consumables.

The cost of grants includes a proportion of support costs.

Performance against objectives

Spending the money is only part of the story, we are always looking to achieve good value for money. To ensure the money is well spent, applications for grants include questions about the objectives, impact, and success criteria for the proposed project. The Charity requests reports on all grants awarded over £5,000 and a sample of smaller grants to establish the extent to which the intended benefits have been realised.

We ask the applicant what the outcome of the grant was both in terms of what they spent the money on and what difference it made to the medical care and treatment of our patients.

This information informs future grant making policy as well as providing a basis for assessing our performance.

Our Fundraising Practices

Members of the Charity fundraising team organise fundraising events and co-ordinate the activities of our supporters both in the hospitals and in the wider community on behalf of Leicester Hospitals Charity. We do not use external professional fundraisers or involve commercial participators.

The Fundraising Regulator publishes the Code of Fundraising Practice that sets the standards that apply to fundraising carried out by all charities and third-party fundraisers in the UK. The Fundraising Regulator is the independent regulator of charitable fundraising in England, Wales and Northern Ireland. The fundraising department has signed up to the Fundraising Regulator's Code of Fundraising Practice. The Charity has received no complaints about its activities this year.

All direct marketing is reviewed by the Charity to ensure that it is not unreasonably intrusive or persistent. All marketing material contains clear instructions on how a person can be removed from mailing lists as well as information on our privacy policy. All marketing activity and our data handling is carried out in line with the Trust's GDPR policy.

Our fundraising performance

During the year the total donations, legacies and income from fundraising came to £5.4m against a plan of £3.2m. We benchmark our fundraising activity with our peers through the Association of NHS Charities and monitor the comparative success of campaigns and overall fundraising cost to income ratios. We continued to perform well with an average cost to income ratio compared to the average of similar size NHS Charities. By working to raise our fundraising profile further, we are confident in our ambitious plans to increase our annual funds raised to £5m.

What we plan to do with your donations: our future

We are working to build our fundraising activities towards achieving our goal of raising £5m every year by 2025/26.

We will achieve our mission by working with UHL to support its future reconfiguration priorities, notably the new Children's Hospital, transformation of the Leicester General Hospital site, the new Women's Hospital, and the ITU expansion at Glenfield Hospital. To identify the treatments of tomorrow, we actively seek to assist in equipping NHS staff with the skills they need and provide financial support to our research partners in their important work.

We previously set a five-year course for the Charity, and we are now entering year four of that plan. The Covid-19 Pandemic has impacted all areas of our operations. We have recast our future objectives based on recovering from the pandemic and ensuring we are able to grow to meet the future needs of UHL.

Over the next two years, we plan to:

1. Expand our reach by rolling out new Individual Giving products, including Regular Giving, In Memory, and Legacy products
2. Expand outreach to groups/schools/community fundraisers
3. Grow online presence and digital marketing
4. Further invest in high value fundraising activities
5. Grow our corporate fundraising income through innovative new programmes aimed at Leicester's business community
6. Increase the operational capacity of the fundraising office
7. Increasing visibility of the Charity across the UHL estate
8. Invest in our diverse and professional team, upskilling them as needed to take on new challenges
9. Refresh and expand our Fundraising Board

These objectives have been approved by the Corporate Trustee and the tactics to achieve them have received the appropriate investment.

How we manage the money

Our grant making policy

Leicester Hospitals Charity makes grants from both its unrestricted and restricted funds. Within the unrestricted funds, grants are made from both the general-purpose funds and the designated (earmarked) funds. Currently grant requests are considered on a rolling basis at Charitable Fund Committee meetings held every two months. Based on their knowledge

of the hospitals, the Committee agree funding priorities and review the applications for quality and value for money and how they match the objectives of the Charity.

Designated (earmarked) funds are established for a particular part of the hospital or activity nominated for support by the donor. They are overseen by fund advisors who can make recommendations on how to spend the money within the designated area.

Grants are awarded through the scheme of delegation, and authorisation is dependent on the fund's purpose and the value of the application. The grant application process ensures that individual funds are not able to commit expenditure in the absence of available funds.

Grant applications are subject to robust review and challenge before they are approved, including a review as to whether the expenditure is for the public benefit and cannot be met through core NHS funds.

Where expenditure relates to the purchase of medical equipment there is an expectation that the NHS Trust Medical Equipment Panel approves these before any application is submitted for consideration. This ensures that there remains consistency between the capital expenditure plans of the NHS Trust and the Charity in terms of capital planning, and compatibility with existing resources.

Our Reserves policy

The Charity has an overall plan to provide long-term support to the Trust. The Corporate Trustee has held the view that income donated to the Charity should be expended in a timely way in accordance with the wishes of the donors. This does not prevent any individual fund balances from being built up to purchase larger items in the future.

The Charitable Funds Committee has established a reserves policy as part of its plans to provide long term support to Leicester Hospitals Charity. The Charitable Funds Committee calculate the reserves as that part of the Charity's unrestricted income funds that is freely available after taking account of designated funds that have been earmarked for specific projects.

Breakdown of Reserves	£'000	
Total funds		9,722
less restricted funds	-	3,679
less committed funds	-	1,808
Freely available reserves		**4,235**

Considering the level of income and expenditure over the last five years it would be prudent to maintain freely available reserves of at least £2m to ensure that the Charity has sufficient funds to cover its immediate commitments, plus sufficient funds to cover any likely annual deficit.

The Charitable Funds Committee expects that designated funds will be spent within 12 months. It therefore regularly reviews the balances held in designated funds against this

benchmark unless it has been agreed otherwise. Where the fund has been inactive for two years, the Charitable Funds Committee will determine whether the fund is likely to be committed in the near future, or where it is decided that the designation is no longer necessary, the funds are closed and transferred to the general purposes fund.

Our financial health: a strong balance sheet

The assets and liabilities of the Charity as of 31 March 2023 are stated below, compared with the position on 31 March 2022.

	Total Funds 2022-23 £000	Total Funds 2021-22 £000
Fixed Asset Investments	4,964	5,364
Net Current Assets	4,758	2,329
Total Net Assets	**9,722**	**7,693**
Funds of the Charity		
Restricted Funds	3,679	1,708
Unrestricted Funds	6,043	5,985
Total Funds of the Charity	**9,722**	**7,693**

Useful definitions:

Fixed Asset Investments are investments in quoted stocks and shares.

Net Current Assets represent cash held on deposit plus debtors less the value of outstanding liabilities.

Restricted Funds represents money which is held by the Trustee which can only legally be used for specified purposes.

Unrestricted Funds are funds available to be spent within the objects of the Charity which can legally be spent wholly in accordance with the discretion of the Trustee.

In practice, respecting the non-binding preferences expressed by donors, the Charitable Funds Committee has sub categorised the unrestricted income funds under two headings. *Designated (earmarked) funds* represent some 68 separate funds which the Charitable Funds Committee has created to accord, as far as practicable, with the specific intentions of the gifts received through wards, departments and specialties. By designating funds, the Committee ensures that those gifts are channelled towards charitable purposes in those areas. These funds are supervised by about two hundred fund advisors from the wards, departments and specialties concerned.

The *General Purposes* fund represents those funds available for distribution by the Trustee which have not been restricted or earmarked.

About our investments

Investments of LHC are managed by Brewin Dolphin Investment Management with the objective to maximise the income receivable whilst allowing a degree of capital growth. The portfolio is structured to permit a range of investments intended to yield a competitive rate of return in difficult market conditions and part of the portfolio is invested in hedge funds. In addition, the Charitable Funds Committee has decided not to directly invest in tobacco securities because of the proven link between smoking and poor health which would make such investments contrary to our charitable aims.

Appeal funds and funds intended to be used to pay grants in the near future are held on deposit to minimise investment risk.

Investment performance is monitored by the Charitable Funds Committee by reviewing regular reports from the investment managers. During the year dividends and interest received was £162k and the value of realised and unrealised losses within the portfolio was £398k. We expect that the financial performance in 2023/24 will be affected by the cost-of-living crisis, and through the vacancies in the fundraising team.

How we organise our affairs: reference and administration details

Leicester Hospitals Charity is registered under the Registered Number 1056804.

How to contact us

The Charity office and principal address is:

Belgrave House
Gwendolen Road
Leicester General Hospital
LE5 4PW

Tel: 0116 258 8709

For Fundraising queries please contact:

Charities Director
Belgrave House
Gwendolen Road
Leicester General Hospital
LE5 4PW
Tel: 0116 258 8709

The Corporate Trustee, UHL's principal address is:

The Chief Executive
University Hospitals of Leicester NHS Trust
Trust Headquarters
Level 3, Balmoral Building
Leicester Royal Infirmary
Infirmary Square, LE1 5WW

Trustee Arrangements

The University Hospitals of Leicester NHS Trust is the sole Corporate Trustee of the Charity. The Corporate Trustee's responsibilities are therefore carried out by UHL's Trust Board. The Board is appointed in accordance with the Trust's constitution. Details of the UHL Board membership can be found in its annual report and accounts and on its website.

As LHC has a Corporate Trustee it is, in accounting terms, controlled by UHL and is therefore its subsidiary.

The UHL Board meets annually as Corporate Trustee to:

- Review and approve LHCs strategic plan
- Re-appoint or appoint members of the Charitable Funds Committee and
- Approve the Trustee's annual report and accounts for the year.

The Board of directors of UHL delegate responsibility for the day to day management of the LHC to the Charitable Funds Committee and the Director of Charity in accordance with the scheme of delegation and standing financial instructions. Together, they are responsible for fulfilling the Corporate Trustee's strategic plan and for working with the professional advisors and with the representatives of UHL who provide the financial services to the Charity.

The Charitable Funds Committee comprises two executive members of the Board and two non-executive members. Other members of UHL staff are invited to attend Committee meetings but do not have a vote at those meetings. During the year, the committee members were:

Professor T Robinson	Non-Executive Director
Mr J Macdonald	Trust Chair (from June 22)
Ms J Hogg	Chief Nurse (from June 22)
Ms V Bailey	Non-Executive Director

Members of the charitable funds committee are selected to give the Charity a good mix of appropriate professional skills—for example medical, finance, investment and fundraising.

All members of the CFC are provided with the Charity Commissions' *guidance: public benefit: an overview and the essential trustee: what you need to know* (CC3) and a summary of what this means for a Corporate Trustee.

Our Staff and advisors

The Charity currently employs eighteen staff.

The Charitable Funds Committee is also assisted by several professional advisors, as detailed below:

External Auditors	Cooper Parry Group Limited Office 401 Two Chamberlain Square Birmingham B3 3AX
Solicitors	Eversheds 1 Royal Standard Place Nottingham NG1 6FZ
Bankers	The Royal Bank of Scotland plc East Midlands Corporate Banking PO Box 7895, 5th Floor Cumberland Place Nottingham NG1 7ZS
Investment Managers	Brewin Dolphin Waterfront House 35 Station Street Nottingham NG2 3DQ

Key management personnel remuneration

The Board of the Corporate Trustee and the Director of Charity comprise the key management personnel of the Charity as they are in charge of:

- Directing and controlling the Charity
- Running and operating the Charity on a day-to-day basis.

UHL's board members are either executive members who are employees of UHL or non-executive members who are remunerated in accordance with the UHLs constitution. None of the board members are specifically paid in relation to LHC, they give of their time freely.

Members of UHL board are required to disclose all relevant interests and register them with the Charity Director and withdraw from decisions where a conflict of interest arises.

All related party transactions are disclosed in note 4 to the accounts.

The Director of Charity is employed by UHL on NHS terms and conditions. Their remuneration is reviewed annually and is increased in accordance with the nationally agreed increases for their pay scale. LHC is fully recharged by UHL for the employment costs relating to the Director of Charity and Charity team.

Risk Analysis

As part of the business planning exercise carried out during the year, the Director of Charity has considered the major risks to which LHC is exposed and cited the Charitable Funds Committee to them. She has reviewed systems and identified steps to mitigate those risks. Two major risks have been identified and arrangements have been put in place to mitigate those risks.

Future levels of income

LHC is reliant on donations to allow it to make grants to UHL. If income falls, then the Charity would not be able to make as many grants or enter longer-term commitments with UHL. The committee mitigates the risk that income will fall by engaging with the Fundraising Team. That team comprises dedicated fundraising experts who work with UHL to provide a coordinated approach to raising funds. Fundraising activity is regularly benchmarked against our peers and thorough reviews are undertaken after major campaigns and events to understand what worked well and how things could be done better. The public's support of the NHS has been demonstrated through increased donations during the Covid-19 Pandemic.

The NHS remains challenged post pandemic, meaning that waiting times for treatment are getting longer. There is a risk that the goodwill shown for the NHS at the start of the pandemic is starting to wane which will make fundraising more difficult.

Throughout 2022/23, inflation and the cost of living has increased. This is having an impact on the amount that people can donate to charity.

Fall in investment returns

The Charity has established an investment strategy to mitigate this risk, which requires an investment portfolio which balances risk and return and includes investments that can be converted to meet short term cash requirements. The Charity generates additional income from investing its cash balances, so the committee considers the loss of investment income to be a major financial risk. The risk is mitigated by retaining expert investment managers, having a diversified investment portfolio and regularly reviewing that portfolio. The committee makes use of benchmarking information when reviewing the portfolio.

Financial reports are presented to the Charitable Funds Committee and any significant trends and risks are highlighted in the commentaries supporting the reports. Other low priority operational risks relate to the grant application process and the financial system risks around the receiving of donations, ordering of goods and services and payment of invoices.

Appropriate controls and systems have been established to mitigate these risks, including the Charity adopting UHL's standing orders and standing financial instructions. Assurances are obtained from internal audit that these controls are operating effectively.

Wider networks

LHC is one of over 250 NHS linked charities in England and Wales through NHS Charities Together. We regularly discuss with other NHS charities matters of common concern and exchange information and experiences. LHC also engages with other networks for support, such as the Chartered Institute of Fundraising and the East Midlands Chamber of Commerce.

Related parties

UHL is the Corporate Trust of LHC and is therefore a related party. The University of Leicester is our main research partner. Although the Committee is careful to consult with representatives of these organisations formally through their committee meetings and via other, less formal contacts, they retain their independence to act in the best interests of LHC and the Charity's beneficiaries.

Our relationship with the wider community

The ability of LHC to continue its vital support for UHL is dependent on its ability to maintain and increase donations from the general public. First and foremost, we value the relationships we have with our donors, supporters and communities who are instrumental

in helping us shape and improve our hospitals. LHC also continues to forge strong relationships with members of staff of the hospitals without whose co-operation the ability to make an effective contribution would be much diminished.

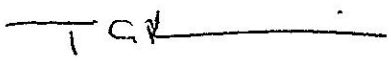
Volunteers

On behalf of the trustee body, the Charitable Funds Committee would like to pay tribute to:

- The members of staff who give of their time out of hours in support of the work of LHC in working with us to identify how we can help them care for the patients
- Our fundraisers who do so much to encourage others to enrich lives through donations and fundraising activities.

Signed on behalf of the Trustee:

Professor Thompson Robinson (Chair of the Charitable Funds Committee)



9th November 2023

Trustee's responsibilities statement

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

The law applicable to charities in England & Wales requires the trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustee is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enables it to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. The trustee is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Signed on behalf of the Trustee:

Professor Thompson Robinson (Chair of the Charitable Funds Committee)



9th November 2023

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEE OF LEICESTER HOSPITALS CHARITY

Opinion

We have audited the financial statements of Leicester Hospitals Charity (the "Charity") for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

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, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustee with respect to going concern are described in the relevant sections of this report.

Other information

The Trustee is responsible for the other information. The other information comprises the information included in the Trustee's Annual Report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustee's Report; or
- sufficient accounting records have not been kept; 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.

Responsibilities of the Trustee

As explained more fully in the Trustee's Responsibilities Statement, the Trustee is responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the Trustee determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustee is responsible for 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 the Trustee either intends to liquidate the Charity or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

Our assessment focussed on key laws and regulations the Chairty has to comply with and areas of the financial statements we assessed as being more susceptible to misstatement. These key laws and regulations included but were not limited to compliance with the Charities Act 2011, Charities (Accounts and Reports) Regulations 2008, Charities (Protection and Social Investment) Act 2016, taxation legislation, data protection, anti-bribery and employment legislation.

We are not responsible for preventing irregularities. Our approach to detecting irregularities included, but was not limited to, the following:

- obtaining an understanding of the legal and regulatory framework applicable to the Charity and how the Charity is complying with that framework, including agreement of financial statement disclosures to underlying documentation and other evidence;
- obtaining an understanding of the Charity's control environment and how the Charity has applied relevant control procedures, through discussions with management and by performing walkthrough testing over key areas;

- obtaining an understanding of the Charity's risk assessment process, including the risk of fraud;
- reviewing meeting minutes of those charged with governance throughout the year; and
- performing audit testing to address the risk of management override of controls, including testing journal entries and other adjustments for appropriateness, evaluating the rationale of significant transactions outside the normal course of activities and reviewing accounting estimates for bias.

Whilst considering how our audit work addressed the detection of irregularities, we also considered the likelihood of detection based on our approach. Irregularities arising from fraud are inherently more difficult to detect than those arising from error.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

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. Our audit work has been undertaken so that we might state to the Charity's Trustee those matters which we are required to state to it 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 the Charity's Trustee as a body, for our audit work, for this report, or for the opinions we have formed.



Cooper Parry Group Limited

Office 401,
Two Chamberlain Square
Birmingham
B3 3AX
Date:

Cooper Parry Group Limited is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006.

Leicester Hospitals Charity
Statement of Financial Activities for the year ending 31 March 2023

	Note	Unrestricted Funds £000	Restricted Funds £000	Total Funds 22-23 £000	Total Funds 21-22 £000
Income from					
Donations and legacies	5.3	2,074	3,042	**5,116**	**2,987**
Other trading activities	5.2	1	234	**235**	**246**
Investments	8.3	119	43	**162**	**121**
Total Income		2,194	3,319	**5,513**	**3,354**
Expenditure on					
Raising funds	6.1	603	315	**918**	**765**
Charitable activities	6.2	1,219	949	**2,168**	**3,142**
Total expenditure		1,822	1,264	3,086	3,907
(Losses)/gains on investment assets	8.1	(314)	(84)	**(398)**	**198**
Net income/(expenditure)		**58**	**1,971**	**2,029**	**(355)**
Gross transfers between funds in year	11.2	-	-	-	-
Net incoming/(outgoing) resources		**58**	**1,971**	**2,029**	**(355)**
Reconciliation of funds					
Total funds bought forward		5,985	1,708	**7,693**	**8,048**
Total funds carried forward		**6,043**	**3,679**	**9,722**	**7,693**

Notes
All activities are on-going and there are no discontinued or acquired operations in the year.

Leicester Hospitals Charity
Balance Sheet as at 31 March 2023

	Note	Unrestricted Funds £000	Restricted Funds £000	Total Funds 22-23 £000	Total Funds 21-22 £000
Fixed assets					
Investments	8	3,005	1,959	**4,964**	**5,364**
Total fixed assets		**3,005**	**1,959**	**4,964**	**5,364**
Current assets					
Debtors	9	275	49	**324**	**170**
Cash at bank and in hand		2,881	1,754	**4,635**	**2,457**
Total current assets		**3,156**	**1,803**	**4,959**	**2,627**
Liabilities					
Creditors: amounts falling due within one year	10	(118)	(83)	**(201)**	**(298)**
Net current assets		**3,038**	**1,720**	**4,758**	**2,329**
Total net assets		**6,043**	**3,679**	**9,722**	**7,693**
Funds of the Charity					
Restricted funds	11.2		3,679	**3,679**	**1,708**
Unrestricted funds	11.2	6,043		**6,043**	**5,985**
Total funds of the Charity		**6,043**	**3,679**	**9,722**	**7,693**

These financial statements were approved by the Trustee on 9th November 2023 and are signed on its behalf by:

Chief Financial Officer



Leicester Hospitals Charity
Statement of Cash Flow at 31 March 2023

Table 1: Statement of Cash Flow	22-23 Total Funds £000	21-22 Total Funds £000
Cash flows from operating activities:		
Net cash provided by operating activities	2,016	(1,888)
Cash flows from investing activities:		
Dividends, interest and rents from investments	162	121
Net cash provided by investing activities	**162**	**121**
Change in cash and cash equivalents in the reporting period	2,178	(1,767)
Cash and cash equivalents at the beginning of the reporting period	2,457	4,224
Cash and cash equivalents at the end of the reporting period	**4,635**	**2,457**

Table 2: Reconciliation of net income/(expenditure) to net cash flow from operating activities	22-23 Total Funds £000	21-22 Total Funds £000
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	2,029	(355)
Adjustments for:		
(Gains)/losses on investments	398	(198)
Dividends, interest and rents from investments	(162)	(121)
Investment management fees & income transacted through the investment account	2	19
(Increase)/decrease in debtors	(154)	12
Increase/(decrease) in creditors	(97)	(1,245)
Net cash provided by operating activities	**2,016**	**(1,888)**

Table 3: Analysis of cash and cash equivalents

	£000	£000
Cash in Hand	4,635	2,457
Total cash and cash equivalents	**4,635**	**2,457**

Note 1 - Charity Information

Leicester Hospital Charity is a private unincorporated charity, which is a public benefit entity (registration number: 1056804). The Charity is registered and domiciled in the United Kingdom. The principal address is Belgrave House, Gwendolen Road, Leicester General Hospital, LE5 4PW.

Note 2 - Accounting Policies

a) Basis of preparation

The financial statements have been prepared on an accruals basis. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at fair value. The accounts (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) and the Charities Act 2011 and UK Generally Accepted Practice.

The accounts have been prepared on a going concern basis and there are no material uncertainties about the Charity's abilities to continue.

b) Incoming resources

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

c) Incoming resources from legacies

Legacies are accounted for as incoming resources either upon receipt or where the receipt of the legacy is probable. Receipt is probable when:

- Confirmation has been received from the representatives from the estate(s) that the 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 in the Charity's control.

If there is uncertainty as to the amount of the legacy and it cannot be reliably estimated then the legacy is shown as a contingent asset until all of the conditions for income recognition are met.

d) Gifts in kind

Gifts in kind are recorded in the statement of financial activities as incoming resources if they are given and held as stock for distribution by the Charity, and an equivalent amount will be disclosed as resources expended to reflect their distribution. Assets given for use by the Charity are included within incoming resources and also recognised as a fixed asset when receivable. Where a gift has been made in kind and on trust for future conversion into cash for use by the Charity, then the incoming resources will be recognised if material and when receivable, with an adjustment being made to the valuation upon realisation of the gift. Items donated for resale in the on-site hospital shops are recognised as income upon the sale of those items. The proceeds of those sales are recognised as income from trading activities.

e) Funds structure

Where there is a legal restriction on the purpose to which a fund may be put, the fund is classified in the accounts as a restricted fund. Unrestricted funds are those which the Trustee is free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds which are funds the Trustees have chosen to earmark for set purposes, although there is no legal restriction as to their use.

f) Resources expended

The accounts are prepared in accordance with the accruals concept. Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party.

g) Grants payable

Grants payable are payments, made to third parties (including NHS bodies) in the furtherance of the charitable objectives. They are accounted for on an accruals basis and are recognised in the accounts where the conditions for their payment have been met or where a third party has reasonable expectation that they will receive a grant.

h) Costs of generating funds

The cost of generating funds are the costs associated with generating income for the funds held on trust. This will include the costs associated with the salaries of the fundraising department and investment management fees.

i) Support and overhead costs

Support and overhead costs are accounted for on an accruals basis and mainly relate to recharges of the appropriate proportion of costs incurred for the administration and management support supplied by the University Hospitals of Leicester NHS Trust.

The costs of fundraising, overhead and support costs have either been directly allocated or apportioned to funds on an appropriate basis. Where costs require apportionments, these have been charged to funds on a quarterly basis using average quarterly fund balances as the basis of apportionment. For purposes of the Statement of Financial Activities, overhead costs have been split between expenditure on raising funds and charitable activities.

j) Pensions

The Charity is a grant making Charity and has no employees. Staff recharged to the Charity are employed by the University Hospitals of Leicester NHS Trust under NHS terms and conditions and including its pension arrangements. Recharges to the Charity are inclusive of pension costs.

Note 2 - Accounting Policies (Continued)

j) Pensions continued

Past and present employees are covered by the provisions of the two NHS Pension Schemes. Details of the benefits payable and rules of the Schemes can be found on the NHS Pensions website at www.nhsbsa.nhs.uk/pensions. Both are unfunded defined benefit schemes that cover NHS employers, GP practices and other bodies, allowed under the direction of the Secretary of State for Health in England and Wales. They are not designed to be run in a way that would enable NHS bodies to identify their share of the underlying scheme assets and liabilities. Therefore, each scheme is accounted for as if it were a defined contribution scheme: the cost to the NHS body of participating in each scheme is taken as equal to the contributions payable to that scheme for the accounting period.

k) Charitable activities

Cost of charitable activities comprise all costs incurred in the pursuit of charitable objects of the Charity. These costs comprise direct costs incurred as a result of the awarding of grants and an apportionment of overhead and support costs.

l) Fixed asset investments

Investments are a form of basic financial instrument. Fixed asset investments are initially recognised at the transaction value and are subsequently measured at their fair value (market value) as at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year. Quoted stocks and shares are included in Balance Sheet at the current market value quoted by the investment analyst, excluding dividend. Other investments are included at the Trustee's best estimate of market value.

The main form of financial risk faced by the charity is that of volatility in equity and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub-sectors. Further information on the charity's investments can be found in Note 8.

m) Debtors

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

n) 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. Cash equivalents are short term, highly liquid investments, in an interest bearing savings account.

o) 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.

p) 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 (or purchase date if later). Unrealised gains and losses are calculated as the difference between market value at the year end and opening market value (or purchase date if later).

q) VAT

The Charity currently utilises benefits from the use of VAT exemption certificates for relevant purchases for donations to the NHS trust. The Charity also reclaims VAT on relevant contracted out services that are supplied to the NHS trust as part of the awarding of grants. Any irrecoverable VAT is charged back against the category of resources expended for which it was incurred.

r) Critical accounting estimates and areas of judgements

Preparation of the financial statements requires the trustees and management to make significant judgements and estimates. The items in the financial statements where these judgements and estimates have been made include:

- Determining the basis for allocating support costs;
- Assessing the probability of receiving legacies of which the charity has been notified;
- Estimating future income and expenditure flows for the purpose of assessing going concern.

Note 3 - Prior year comparatives by type of fund

The primary statements provide prior year comparatives in total; this note provides prior year comparatives for the Statement of Financial Activities and Balance Sheet for Unrestricted and Restricted funds held by the Charity.

Unrestricted funds - Statement of Financial Activity

	31 March 2023 £000	31 March 2022 £000
Income from		
Donations and legacies	2,074	1,535
Other trading activities	1	1
Investments	119	72
Total Income	**2,194**	**1,608**
Expenditure on		
Raising funds	603	536
Charitable activities	1,219	715
Total expenditure	**1,822**	**1,251**
(Losses)/gains on investment assets	(314)	49
Net income/(expenditure)	**58**	**406**
Gross transfers between funds in year	-	(7)
Net incoming/(outgoing) resources	**58**	**399**
Reconciliation of funds		
Total funds bought forward	5,985	5,586
Total funds carried forward	**6,043**	**5,985**

Unrestricted funds - Balance Sheet

	31 March 2023 £000	31 March 2022 £000
Fixed assets:		
Investments	3,005	4,206
Total fixed assets	**3,005**	**4,206**
Current assets:		
Debtors	275	63
Cash at bank and in hand	2,881	1,912
Total current assets	**3,156**	**1,975**
Liabilities:		
Creditors falling due within one year	(118)	(196)
Net current assets	**3,038**	**1,779**
Total net assets for unrestricted funds	**6,043**	**5,985**
Total Unrestricted funds	**6,043**	**5,985**

Note 3 - Prior year comparatives by type of fund (Continued)

Restricted funds - Statement of Financial Activity

	31 March 2023 £000	31 March 2022 £000
Income from		
Donations and legacies	3,042	1,452
Other trading activities	234	245
Investments	43	49
Total Income	**3,319**	**1,746**
Expenditure on		
Raising funds	315	229
Charitable activities	949	2,427
Total expenditure	**1,264**	**2,656**
(Losses)/gains on investment assets	(84)	149
Net income/(expenditure)	**1,971**	**(761)**
Gross transfers between funds in year	-	7
Net incoming/(outgoing) resources	**1,971**	**(754)**
Reconciliation of funds		
Total funds bought forward	1,708	2,462
Total funds carried forward	**3,679**	**1,708**

Restricted funds - Balance Sheet

	31 March 2023 £000	31 March 2022 £000
Fixed assets:		
Investments	1,959	1,158
Total fixed assets	**1,959**	**1,158**
Current assets:		
Debtors	49	107
Cash at bank and in hand	1,754	545
Total current assets	**1,803**	**652**
Liabilities:		
Creditors falling due within one year	(83)	(102)
Net current assets	**1,720**	**550**
Total net assets for restricted funds	**3,679**	**1,708**
Total restricted funds	**3,679**	**1,708**

Note 4 - Related party transactions

Name of connected organisation	University Hospitals of Leicester NHS Trust (the Trust). The Trust, which is the corporate trustee, provides accommodation and managerial support to the Charity. Members of the Trust Board sit on the Charitable Funds Committee which oversees the workings of the Charity.
Turnover of connected organisation	**£1,491 million (£1,319 million** in 2021-22)

The Trust is the sole beneficiary of the Charity. Following the approval of grant applications received from the Trust, the Charity incurs expenditure which benefits the Trust's patients, their carers and the staff who look after them. The funding amounted to **£2.2m (£3.1m in 2021-22)** and is reflected under charitable activities within the Statement of Financial Activities. During the year no members of the Trust Board or senior Trust staff or parties related to them were beneficiaries of the Charity.

The Charity has paid charges amounting to **£157k** to the Trust in the year for accommodation charges, finance staff and senior management costs. The Charity's fundraising staff are paid directly by the Trust and recharged to the Charity.

Details of the debtor and creditor balances held between the Trust and the Charity on 31 March 2023 can be found in Notes 9 and 10.

Note 5 - Incoming resources

The income received by the Charity has been categorised on the face of the Statement of Financial Activities. This mainly comprises of donations, legacies, fundraising and investment income.

Note 5.1 - Income from other trading activities

The Charity runs a public lottery and staff lottery which are classed as trading activities.

Note 5.2 - Income	**Total 2022-23 £'000**	**Total 2021-22 £'000**
Lottery Income	235	246
Total Income from trading activities	**235**	**246**

Note 5.3 - Donations and Legacies	Income £'000k	Total £'000k
Legacies		
Specific legacy	352	
Specific legacy	250	
Specific legacy	170	
	100	
Other legacies	217	
		1,089
Donations		
Charitable Foundation	1,500	
Charitable Foundation	1,027	
NHS Charities Together Grant Stage 2	245	
Charitable Foundation	60	
Private donation	50	
Other donations and fundraising	1,145	
		4,027
Total Donations and Legacies		**5,116**

Note 6 - Resources expended

The Statement of Financial Activities summarises expenditure between charitable activities and the expenditure on raising funds.

Note 6.1 - Expenditure on raising funds

	Unrestricted Funds £'000	Restricted funds £'000	Total 2022-23 £'000	Total 2021-22 £'000
Fundraising team salaries	379	141	**520**	461
Lottery prizes	0	107	**107**	111
Appeals and events expenditure	140	38	**178**	95
Printing, Postage, Stationery and Marketing	26	10	**36**	54
System costs including online giving	12	2	**14**	12
Other miscellaneous costs	33	12	**45**	12
Investment Manager's Fees	13	5	**18**	20
Total expenditure on raising funds	**603**	**315**	**918**	765

Note 6.2 - Expenditure on charitable activities

The only charitable activity that the Charity undertakes is the awarding of grants. The Charity does not make grants to individuals and the actual disbursement received by the beneficiaries for each category is disclosed below. These figures include an apportionment of support costs.

	Grant Funded Activity £'000	Support Costs £'000	**Total 2022-23 £'000**	Total 2021-22 £'000
Patient welfare and amenities	528	48	**576**	551
Staff welfare and amenities	197	18	**215**	204
Research	106	9	**115**	203
Capital contributions	1,157	105	**1,262**	2,184
Total expenditure on charitable activities	1,988	180	**2,168**	3,142

All grants are made to the Trust. The Trustee operates a Scheme of Delegation through which all grant funded activity is managed by fund managers, responsible for the day to day disbursements on their projects. This activity is undertaken in accordance with the directions set out by the Trustee in its Standing Orders and Standing Financial Instructions which have been adopted by the Charity.

	Unrestricted Funds £000s	Restricted funds £000s	**Total 2022-23 £000**	**Total 2021-22 £000**
Patient welfare	247	281	**528**	521
Staff welfare	111	86	**197**	193
Research	3	103	**106**	192
Capital	727	430	**1,157**	2,067
Total grants	**1,088**	**900**	**1,988**	2,973

Note 6.3 - Analysis of staff costs

The Charity does not employ any direct staff but is recharged with the costs of staff from the NHS trust. These staff provide administration, accounting, fundraising and management support to the Charity and their costs are summarised in the Table below:

	2022-23 £'000	**2021-22 £'000**
Fundraising & appeals team	520	461
Finance accounting & administration	139	119
Total staff costs	**659**	580

This can be further analysed as follows:

	2022-23 £'000	**2021-22 £'000**
Salaries	539	474
Pensions	70	60
National insurance contributions	50	46
Total staff costs	**659**	**580**

The average number of full time equivalent employees during the year was 16 (13 in 2021-22). 1 employee had emoluments in excess of £60,000 and had employee benefits excluding employer pension costs of between £80,000 and £90,000. (1 employee in 2021-22 between £80,000 and £90,000).

The Charity considers its key management personnel to comprise of the Trustees and the Charity Director. The total employment benefits, including employer pension contributions and employer national insurance contributions, of the key management personnel were £101,485. (2021-22: £102,055.).

Note 6.4 - Auditor's remuneration

The External Auditor's remuneration of £13,800 inclusive of VAT (£12,000 in 2021-22 inclusive of VAT) related solely to the audit of the Charity's accounts, with no additional work undertaken.

Note 6.5 - Grants and donations returned to third parties

No grants were returned to third parties in 2022-23 (£nil in 2020-21). No donations were returned in 2022-23 (One Donation £76,327 in 2021-22).

Notes to the Accounts

Note 7 - Financial Instruments

The Charity has financial assets and financial liabilities in the following categories:

	31 March 2023 £'000	31 March 2022 £'000
Financial Assets		
Financial assets measured at fair value through income and expenditure:		
Cash at Bank and in hand	4,635	2,456
Debt instruments measured at amortised cost:		
Trade debtors	31	59
Other debtors	18	37
Total	**49**	96
Financial Liabilities		
Financial Liabilities measured at amortised cost:		
Trade payables	90	235
Other creditors	111	63
Total	**201**	298

Note 8 - Fixed asset investments

The Charity does not hold any tangible or heritage assets. The only fixed assets that the Charity holds relate to an investment portfolio managed by the Trust's investment manager's instructed to maximise the level in growth in funds that is consistent with a broadly low risk strategy.

Note 8.1 - Movement in fixed asset investments	2022-23 £'000	2021-22 £'000
Market value at 1 April 2022	5,364	5,185
Add: additions to investment at cost	959	655
Less: disposals at carrying value	(961)	(674)
Add: realised gain on disposal *	(61)	82
Add: Unrealised gain on revaluation *	(337)	116
Market value as at 31 March 2023	**4,964**	**5,364**

*Total Losses for 2022-23 - £398k (2021-22 - £198k gains)

Notes to the Accounts

Note 8.2 - Analysis of investment portfolio

	Held in UK £'000	Held outside UK £'000	2022-23 Total £'000	2021-22 Total £'000
Investments listed in unit trusts	2,245	2,670	4,915	5,248
Cash held as part of investment portfolio	49	-	49	116
Market Value as at 31 March 2023	2,294	2,670	**4,964**	5,364

Note 8.3 - Analysis of gross income from investments

	Unrestricted Funds £'000	Restricted Funds £'000	2022-23 Total £'000	2021-22 Total £'000
Income from investment manager's portfolio	107	39	146	121
Other investments	12	4	16	-
Total investment income	119	43	**162**	121

Leicester Hospitals Charity

Notes to the Accounts

Note 8.4 - Investments

	Value as at 31st March 2023 £'000	Value as at 31st March 2023 £'000	% of portfolio as at 31st March 2023 %
Equities			
UK equities			
BP Ord USD0.25	84		1.7%
Royal Dutch Shell 'B'Ord Euro.07	61		1.2%
Croda Intl Ord GBP0.10609756	54		1.1%
Rio Tinto Ord GBP0.10	78		1.6%
Howdens Joinery GR Ord GBP0.10	51		1.0%
Unilever Plc Ord GBP0.031111	74		1.5%
Haleon PLC	54		1.1%
Relx PLC GBP0.1444	92		1.8%
Compass Group Ord GBP0.1105	69		1.4%
National Grid Ord GBP0.12431289	88		1.8%
Admiral Group Ord GBP0.001	55		1.1%
Legal & General GP Ord GBP0.025	65		1.3%
Link Fund Sol Ltd Gresham HS UK Mul Cap F Inc	56		1.1%
International equities			
Ballie Gifford American B Nav Acc	146		2.9%
JPMorgan Funds Lrt US Equity Inc	110		2.2%
Vanguard Inv UK LT US Equity IDX	567		11.4%
BNY Mellon GLB FDS US Equitey Income E GBP DIS	115		2.3%
Fidelity UCITS ICA US Qual Inc UCITS ETF GBP	103		2.1%
Kone OYJ Ser'b'npv	49		1.0%
Schroder Inv Fund - Schroder European Recovery L DIS	48		1.0%
Alcon AG CHF0.04	54		1.1%
Blackrock FM Ltd European Dynamic	39		0.8%
Premier Portfolio PM European Opps B Acc	42		0.8%
Ballie Gifford Japanese	60		1.2%
Man Int ICVC Man GLG JPN Corealpha Profsnl D DIS	53		1.1%
Hermes Invest Mngm Asia Ex-Japan EQTY F	154		3.1%
MSIM Fund Mgmt Asia Opportunity J USD Acc	91		1.8%
Blackrock FM Ltd BFM Emerging Markets	37		0.7%
Total Equities		**2,549**	**51.3%**
Bonds			
UK Bonds			
UK(GOVT OF) 4.5% Gilt 07/09/2034	52		1.0%
UK(GOVT OF) 5% SNR 07/03/2025	98		2.0%
Man Fixed Interest ICVC Man GLG Sterling Corp	176		3.5%
International Bonds			
Henderson Investment Janus Hend	117		2.4%
Jupiter UT Managers Strategic Bond	224		4.5%
Newton Global DYNM	227		4.6%
Xtrackers II	202		4.1%
Maitland INSTL SVC MI Select Mngers Bond INSTL	74		1.5%
Vanguard Invs SRS US Govt Bond IDX GBP DIS	49		1.0%
Total Bonds		**1,219**	**24.6%**
Property			
Charities Prop FD Property fund Income	65		1.3%
ABRDN European Log European Logistics Income	53		1.1%
Schroder Unit TST GBL Cities Real Est L Dis	42		0.9%
London Metric PROP ORD GBP0.10	37		0.7%
Total Property		**197**	**4.0%**
Other			
Franklin Tmpltn F2 FTF Clrbridge GBL Infra Inc	107		2.2%
JPMorgan AM UK Ltd Gbl Macro Opps C Net Inc	112		2.3%
Link fund Sol Ltd Capita Trojan X Dis	252		5.1%
Ninety One FD Mgrs Diversified Income	122		2.5%
Blackrock (Lux) SA UK Emg Cos Abs Rtn s" GBP	178		3.6%
JPMorgan Liquidity GPB	73		
Int Public Partner ord GBP0.0001	70		1.4%
Sequoia Economic I NPV	37		0.8%
Total Other		**950**	**19.1%**
Cash			
Total cash		**49**	**1.0%**
Total investments		**4,964**	**100%**

Notes to the Accounts

Note 9 - Analysis of debtors

	2022-23 £'000	2021-22 £'000
Amounts falling due within one year:		
Accrued income	275	74
Debtors - recharges due from UHL NHS Trust	31	59
Other debtors	18	37
Total debtors	**324**	170

Note 10 - Analysis of creditors

	2022-23 £'000	2020-21 £'000
Amounts falling due within one year:		
Creditors - recharges due to UHL NHS Trust	90	235
Other creditors	111	63
Total creditors	**201**	298

Note 11.1 - Endowment funds

The Charity held no endowment funds during the year 2022-23 (2021-22 - Nil).

Note 11.2 - Analysis of material restricted & unrestricted funds

	Balance at 1 April 2022 £'000	Incoming Resources £'000	Resources Expended £'000	Transfers £'000	Gains and losses £'000	**Balance at 31 March 2023 £'000**
Restricted Funds						
Childrens' Appeal	340	113	(88)	0	(3)	**363**
Neonatal Equipment	0	1,039	(301)	0	(4)	**733**
NHSCT stage 2	110	278	(256)	0	(1)	**131**
Samworth Surgical Robot	0	1,500	0	0	0	**1,500**
Spiritual Care Space	346	7	(58)	0	(2)	**293**
Staff lottery	296	268	(329)	0	(2)	**232**
Others (33 funds)	616	115	(232)	0	(72)	**426**
Total restricted funds	**1,708**	**3,319**	**(1,264)**	**0**	**(84)**	**3,679**
Unrestricted Funds						
Breast Care Services	114	2	(13)	0	(0)	**103**
Cardio Respiratory	446	171	(171)	0	(1)	**445**
Chemotherapy Suite	303	168	(50)	0	(1)	**420**
Critical Care	122	29	(22)	0	(0)	**129**
Diabetes	582	12	(85)	0	(2)	**507**
General Purposes of Leicester Hospitals	849	1,153	(342)	0	(3)	**1,657**
Kidney care	184	6	(21)	0	0	**169**
Neonatal	120	124	(75)	0	(1)	**167**
Oncology	206	121	(97)	0	(1)	**229**
Ophthalmology	750	13	(305)	0	(3)	**455**
Pancreatic & Hepatobiliary Research	176	4	(20)	0	(1)	**160**
Surgery - Breast Care Services	207	19	(35)	0	(1)	**190**
Others (57 funds)	1,926	371	(584)	0	(300)	**1,413**
Total unrestricted funds	**5,985**	**2,194**	**(1,822)**	**0**	**(314)**	**6,043**
Total Funds	**7,693**	**5,513**	**(3,086)**	**-**	**(398)**	**9,722**

All transfers between funds have been appropriately approved in accordance with the Charity's policy. Where transfers have been made between restricted and unrestricted funds the purpose of both the restricted and unrestricted funds involved in the transfer were the same.

All unrestricted funds are designated funds apart from the General purposes fund. The Charity designates funds by department and as either staff benefit, patient benefit, equipment or research. The Charity permits transfers between designated funds.

Notes to the Accounts

Note 11.3 - Details of material restricted funds as in 11.2

Name of fund	Description, nature and purpose of fund
Childrens' Appeal	To support the development of the Childrens' Hospital.
Neonatal Equipment Appeal	To fund equipment for the Neonatal department.
NHS Stage 2	To receive and distribute the NHS Stage 2 community grants.
Samworth Surgical Robot	To fund a surgical robot.
Spiritual Care space	To support the development of the Spiritual Care space.
Staff lottery	Provision of a lottery with the surplus used for the benefit of staff.

Note 12 - Contingencies

The Charity recognises a contingent asset for a probate asset that is expected to be received. The maximum value for the probate asset is deemed to be £675k, of which £250k has already been received and accounted for. Therefore, a contingent asset for the remaining amount of £425k is recognised.However, there is uncertainty relating to the amount remaining and timing of the settlement as there has been no further correspondence from the solicitors dealing with the probate, and the Charity is yet to receive a Statement of Account detailing the final value. (2021-22 - Nil).
There is an application in progress to support Robotic Assisted Surgery at the Trust in the region of £2m. This has not yet been approved by the Board.

Note 13 - Commitments, liabilities and provisions

The Charity has the following commitments as at the 31 March 2023:

	2022-23 £'000	2021-22 £'000
Charitable projects	1,808	1,117
Total	**1,808**	**1,117**

The Charity recognises liabilities in the accounts once there is a legal or constructive obligation to expend funds. The commitments in this note reflect the Charity's intentions to spend, and as such are not classed as liabilities in the accounts. They are all due within one year.

		2022-23 £'000	2021-22 £'000
Movement within year	Opening value	1,117	798
	Arising in year	4,110	3,620
	Utilised in year	(3,023)	(3,054)
	Unused / reversed	(396)	(247)
Closing value		**1,808**	**1,117**

Note 14 - Trustee expenses and remuneration

The Charity did not make any reimbursements for expenses or remuneration to the Corporate Trustee or any of its agents during the financial year 2022-23 (2021-22 - Nil).

Note 15 - Details of transactions with the Trustee or connected parties

The Charity did not have any connected person, other than the connected organisation noted in Note 4.

Note 16 - Volunteers

There are no volunteers attached to the Charity. UHL volunteer staff occasionally help in various projects. Other volunteers may be available at various events. These occasional volunteers enable the charity to more effectively raise funds.

LEICESTER HOSPITALS CHARITY

England & Wales - Charity number 1056804

Accounts

Leicester Hospitals Charity
TRUSTEE'S ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2022

Foreword by the Chairman of University Hospitals of Leicester NHS Trust

I am delighted, as Chairman, to present the Leicester Hospitals Charity annual report for the year ended 31st March 2022.

Leicester Hospitals Charity is the official charity of the University Hospitals of Leicester NHS Trust (UHL), with UHL acting as Corporate Trustee for the Charity. The Charity exists to support our patients, visitors and staff by helping to fund equipment, environmental improvements, research opportunities and various other resources that our hospitals would otherwise be unable to have.

I am pleased to report that the Charity has had another successful year with total income of £3.4m and £3.1m spent on charitable activities to improve Leicester's Hospitals in 2021-2022.

Key highlights of the past year include:

- £2,184k spent on buildings and equipment to improve the experience of our patients and their families
- £551k spent on patient welfare and amenities and improvement to the environment
- £204k spent on supporting the welfare of our staff so that they can provide excellent care
- £203k spent on supporting research and treatment to improve the outcomes for patients.

We were also fortunate to be selected as the lead NHS Charity for the East Midlands to distribute £490,086 for a two-year community partnership grant from NHS Charities Together. This funding allowed us to award seven grants to support communities affected by the highest levels of deprivation and the greatest health inequalities, for initiatives that aimed to reduce the burden on the NHS.

2021 saw us take on two new appeals to support our patients and staff, expanding the chemotherapy suite in the Osborne Building so we can deliver at least 4000 more treatment sessions a year, and expanding our Spiritual Care space at the Leicester Royal Infirmary, including building a new St. Luke's Chapel. These appeals will be ongoing through 2023.

From our Charity and Trust staff, to our volunteers and thousands of supporters, I express my sincere gratitude to everyone who has helped contribute to Leicester Hospitals Charity's efforts throughout this last year.



John MacDonald, Chairman

3rd November 2022

Who we are

Leicester Hospitals Charity (the Charity) is a registered charity (number 1056804). We exist to support patients, their carers, and the NHS staff who look after them in Leicester, Leicestershire, Rutland and beyond.

We do this through targeted fundraising appeals and effective management of donations, to provide additional resources, assets and skills which are not available through NHS funding, and which link closely with the strategic aims of the University Hospitals of Leicester NHS Trust and the broader strategic aims of NHS healthcare in the East Midlands.

UHL provides care to over 1,000,000 people each year from Leicester, Leicestershire and Rutland, and the wider East Midlands, and is our key partner in fulfilling our charitable aims.

We would like you to support us in our crucial work so please read on and let us tell you more about ourselves, what we do, what we have achieved, and how we go about spending the gifts given to us.

What we aim to do: our objectives and activities

Our Mission

By raising new money and careful management of our existing funds, Leicester Hospitals Charity provides a public benefit by *"making grants for any charitable purpose relating to the University Hospitals of Leicester NHS Trust."*

Grants are made in accordance with charity law, our objects, and the wishes and directions of donors. In making grants, we endeavour to reflect the wishes of patients and staff by directing funds towards the areas they tell us are most in need.

During the year 2021/22, grants totalling £3m were made. When considering where to focus our attention our corporate trustee's board and particularly the members of the Charitable Funds Committee have regard to the Charity Commission's guidance on public benefit and what this means for LHC.

Our future plans are to continue to increase our level of fundraising to achieve an annual target of £5m a year which will help us work with UHL to transform the health prospects of our community.

What we have achieved: highlights from the activities undertaken in the year

Our key aim is to serve the NHS patients of UHL for the public benefit. The Charity defines 'the public' as patients, their carers and the NHS staff who look after them in Leicester, Leicestershire, Rutland and beyond. We listen to those who need care, and those who give

it. And using this insight, we fund research, services and equipment to help UHL provide a level of care which goes beyond what state funding can provide. By working with UHL, we assist patients from every walk of life, irrespective of race, creed, ethnicity, personal or family financial circumstances.

We put this aim into practice by helping patients, their families and carers, and visitors to the hospitals by:

- funding new equipment and building improvements, to deliver better services and facilities for patients and staff
- improving the environment in which care is delivered through funding major capital projects
- funding medical research to better understand the diseases affecting our patients so that we can develop the cures and therapies of tomorrow
- investing in the people who work at the hospitals to create a caring environment for the patients receiving care, their families and visitors.

These are all funded by our generous donors. We are pleased to present a selection of case studies to illustrate the impact that charitable funding has within UHL.

Case Study #1: Community Partnership Grants: Supporting Communities after Covid-19

Leicester Hospitals Charity was selected as the lead charity to deliver community partnership grant funding from NHS Charities Together to support communities affected by the highest levels of deprivation and greatest health inequalities. The intention of these grants is to 'level up' NHS services for the most vulnerable people in our communities as the region emerged from the Covid-19 pandemic, and reduce the burden on the NHS.

The charities and community projects supported are: CASCaid by Enrych, Heath + by Reaching People, Wellbeing Service for Young People Aged 8-18 by Centre for Fun & Families, Supporting Vulnerable People from BAME Communities by Home Start Horizons, United Leicester by Leicester City in the Community, Changing Connections by Rural Community Council, and Investigating Inequalities in Care and Patient Outcomes in NHS Provider Trusts by Leicester Academic Health Partnership.

At the end of the first year of funding, close to 680 individuals have benefitted from this funding, ranging in age from 8 to 65+.

We'd like to highlight one story from the Centre for Fun and Families (CFF), to showcase the impact of these grants, which gave a young person back her personal freedom after suffering crippling anxiety after the loss of her dad.

This young person, age 10, was referred to CFF because of separation anxiety. Her father had died suddenly four years previously when she was 6, and she would become very

distressed when separated from her mum. While she attended school, she would not take part in any activities outside of school, or go to her friend's houses to play unless her mum accompanied her. Even visiting family was difficult. She and her mum were worried about moving to high school in September, and her mum didn't know how to help. She wasn't comfortable with speaking to a counsellor on her own, but she was able to have Zoom calls with CFF's Wellbeing Practitioner, with her mum present.

Throughout the sessions, CFF worked with them both on a plan of exposure therapy, gradually increasing the time they spent apart. Home tasks were agreed together and at the start of each session mum and daughter gave feedback on how they had found the last week's task, discussed where further improvements were needed and based the next weeks' task on these.

Following their 5 treatment sessions, CFF were delighted that their client was now confident enough to go to her friend's houses and her Grandmother's house, alone. She was happy waiting for her mum while she went to the shop, and went into town for lunch with her aunty for the first time since her dad passed. She was now excited about her move to high school. Both mum and daughter were proud of the progress made and thankful for the support.

Case Study #2: 'One stop' Respiratory Service for children all under one roof – a better patient experience

Funding from our donors makes a significant difference in providing a better experience for our patients. The Leicester Children's Hospital's Respiratory Physiology team wanted to improve the hospital experience for children who needed respiratory tests and investigations. We were able to bring their idea to life with a grant of £84,059 to purchase a Vyntus BODY Plethysmograph body box, APS Nebulizer System and Cardiopulmonary Exercise Testing (CPET).

Children's respiratory tests were previously conducted over two sites, at the Glenfield Hospital, as well as Leicester Royal Infirmary. The Glenfield Hospital's respiratory testing equipment is specifically for adults. This wasn't ideal for young patients, especially for those that have difficulty walking. The design of the adult equipment was very uncomfortable for our younger patients.

The purchase of the new child-friendly equipment at the LRI, has improved the experience for children and reduced the time needed for tests. The new equipment has helped to make the Respiratory Service at the LRI a 'one stop' clinic, where children's clinical reviews and investigations can all be done at one site and sometimes in one visit.

Joe Madge, Specialised Clinical Physiologist said:

"The equipment has made a huge difference to the Paediatric Respiratory Physiology service. It means we now have a state of the art respiratory diagnostic service at our disposal to use when needed. It allows us to be able to perform multiple investigations on

patients on a single day, all at the LRI. For our younger patients this a huge benefit resulting in less hospital visits.

"The new equipment has helped us to run more efficiently. We find engagement with the children has improved and we finally have the equipment linked on a single application. This means all respiratory investigations are stored in one software meaning reviewing and managing the long term care of a patient is much easier than the before."

Case Study #3: Secret Garden – supporting wellbeing and sustainability

The Secret Garden at Glenfield Hospital is a place for patients, staff or visitors at Glenfield Hospital to be able to take time out to reflect and enjoy the beautiful outdoors.

Over the last few years the Leicester Hospitals Charity has supported the refurbishment of The Secret Garden on the grounds of Glenfield Hospital.

This year work started on the large greenhouse. However, during the clearing the volunteer team discovered that 27 panes of glass were broken and in need of replacement, and successfully applied for a grant of £6,176 to replace the broken glass.

The greenhouse, once it has been refurbished, will support a programme of planned activities with wellbeing at their heart, such as:

- Living Mindfully with Nature - a programme designed to support staff and patients with their mental health and well-being, particularly during the COVID-19 recovery period.
- A Friday volunteers group – to help organic growing of plants to maintain and sustain the Secret Garden long term.
- Tuesday volunteer group – a programme to support the return of UHL Volunteers to the Trust.

Growing plants in-house will sustain the various areas of the garden and reduce the purchasing costs of plants in the longer term. The greenhouse will provide the garden with seasonal plants that will enhance the experience of all those who visit the garden.

Lauren and Stephen, parents to a new-born baby who was in the PICU at Glenfield, were really pleased that there was a garden on the hospital grounds, they described the location as a "treasure" and said, "The garden has been such an appreciated alternative space to the hospital environment. It allowed us to escape and relax and has been extremely therapeutic. It's beautiful everywhere you look and each area offers another stunning view. It's a pleasure to sit in and allowed us to feel more normal and back in touch with the world."

Case Study #4: Memorial afternoons – creating final memories of loved ones

The Adult Intensive Care Unit has a bereavement support service to help families with their grieving process. For a number of years, the Adult Intensive Care team have held in-person memorial events for families to come and join them for tea and cake, for the opportunity to remember those who have passed away. They would release balloons in the memory of their family member. This gave families a way of marking their loved ones' life and those who have attended found them very useful. The team wanted to create an alternative virtual memorial event for families in place of the usual in-person memorials due to the limitations put in place with Covid-19.

Using a grant of £344.50, they were able to create a virtual memorial event for relatives. Families and friends taking part in the memorial afternoons receive a package containing a candle, seeds, lavender, knitted hearts, poems and an order of service. The virtual packs benefitted 32 families last year including Tracey Edwards. Tracey lost her 24 year old son Ellis to kidney failure and Covid-19 last year, and told us: "The memorial afternoon hosted by the hospital was a lovely way to remember the loved ones that had been lost. Prior to the virtual event, I received a lovely package with a knitted heart, some forget-me-not seeds, a candle and other items.

"I was then able to join a virtual event where staff from the hospitals said some kind words, read out some poems and one of the nurses released a dedicated balloon with a message I'd written for my son. I really appreciated that the staff had gone out of their way to make this happen. It was such an emotional event and being able to mark his life in such away was great.

"So much thought has gone into the packages and someone has taken the time to actually knit the little hearts. The staff told me that there was one of the hearts by Ellis' bed when he was in hospital which I was grateful for. I'm really thankful to be able to be part of the virtual memorial service."

Case Study #5: Exploratory Study for Chronic Kidney Disease—improving lives through research

The annual Kidney Care Appeal raises vital funds to progress research into Chronic Kidney Disease. Dr Luke Baker was successful in gaining £5000 to fund a study to look at the impact specific proteins in cells and their roles in helping to reduce weakness, fatigue and loss in muscle mass in patients with Chronic Kidney Disease (CKD). Patients with CKD have added risk of fat mass and the research team wanted to look at if there was a specific protein to help with improving health, linking excess fat mass with a loss of muscle mass.

Patients with CKD have high levels of Chemerin, a protein which may cause muscle loss through inflammation. To investigate this, the team harvested muscle cells from patients at different stages of CKD to see how Chemerin could influence inflammation in the

muscle cells. They found Chemerin effected muscle cells from CKD patients and identified a receptor by which this may occur.

Dr Luke Baker leading the study said, "Chemerin has only been identified in the last 20 years, and we wanted to see how it might affect inflammation in the muscle of CKD patients. We've discovered some potential receptors of action and our next step is to explore this further to develop treatment. With this study, we are one step closer to preventing muscle weakness and fatigue in patients with Chronic Kidney Disease"

How we funded our work, our achievements and performance

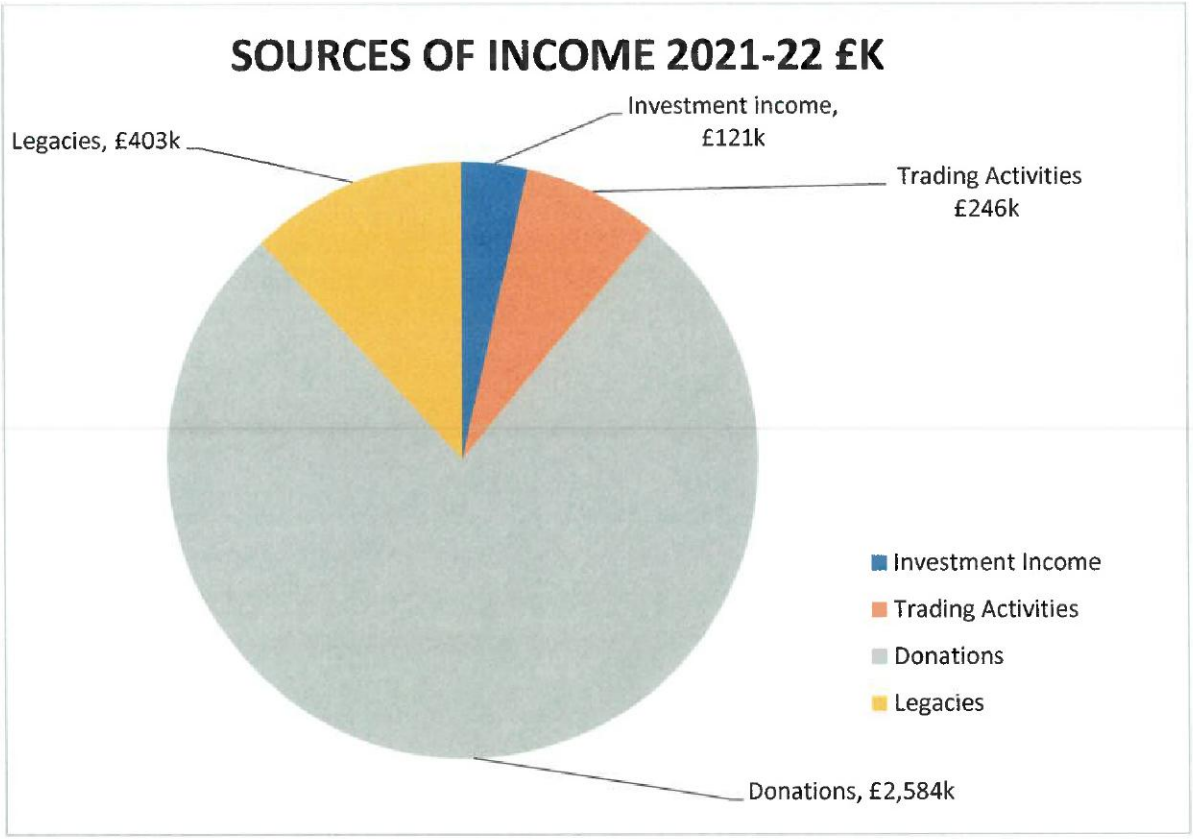
The following figures are taken from the full accounts approved on 3rd November 2022 which carry an unqualified audit report. If more details are required please refer to the full accounts. This is part of the Trustee's annual report comments on key features of those accounts. In this section we explain how we raised the money and then how we spent it.

Money received £3.4m— Money spent £3.9m

LHC can only continue to support the work of UHL for as long as we receive the money needed. Almost all of our income comes from the voluntary efforts of the general public. Overall, we ended the year with £3.4m income before the performance of our investments was taken into account.

Money received: sources of income

The pie chart shows our main sources of income. Our largest source of income this year was from gifts from the public, either direct or through corporate giving. The second largest was legacies.



General Donations (£349k) As a Charity, the largest sources of donations by volume comes from General Donations from members of the public. These vary in amount from 50p to £500 or more. Often, these kind donations are not for any specified appeal or cause and go towards general funds.

Events and Challenges (£159k) Hosting fundraising events forms an important part of how raise money for specific appeals as well as increase the profile of the Charity. Our largest event is the NHS Heroes Ball.

Community (£429k) There are many local community groups and fundraisers who make generous gifts to the Charity to show their support for Leicester's Hospitals. These groups either wish to help us with particular appeals or projects, or they can give generally to our hospitals to go to where the funds are needed most.

Legacies / Gifts in Memory (£545k) Many donations we receive are made by people in memory of loved ones who have died, or through legacies left to us in the Wills of people who want to improve hospitals for their community. We are deeply grateful to all those who choose to leave a gift in their Will to our Charity after their deaths and to the many donations we have received by people to honour the memories of those close to them.

Corporate donations (£117k) We are fortunate as a Charity to have the support of a number of businesses and private organisations who recognise the important difference we can make to our hospitals and donate money, resources or time to our Charity to help give something back to their local community.

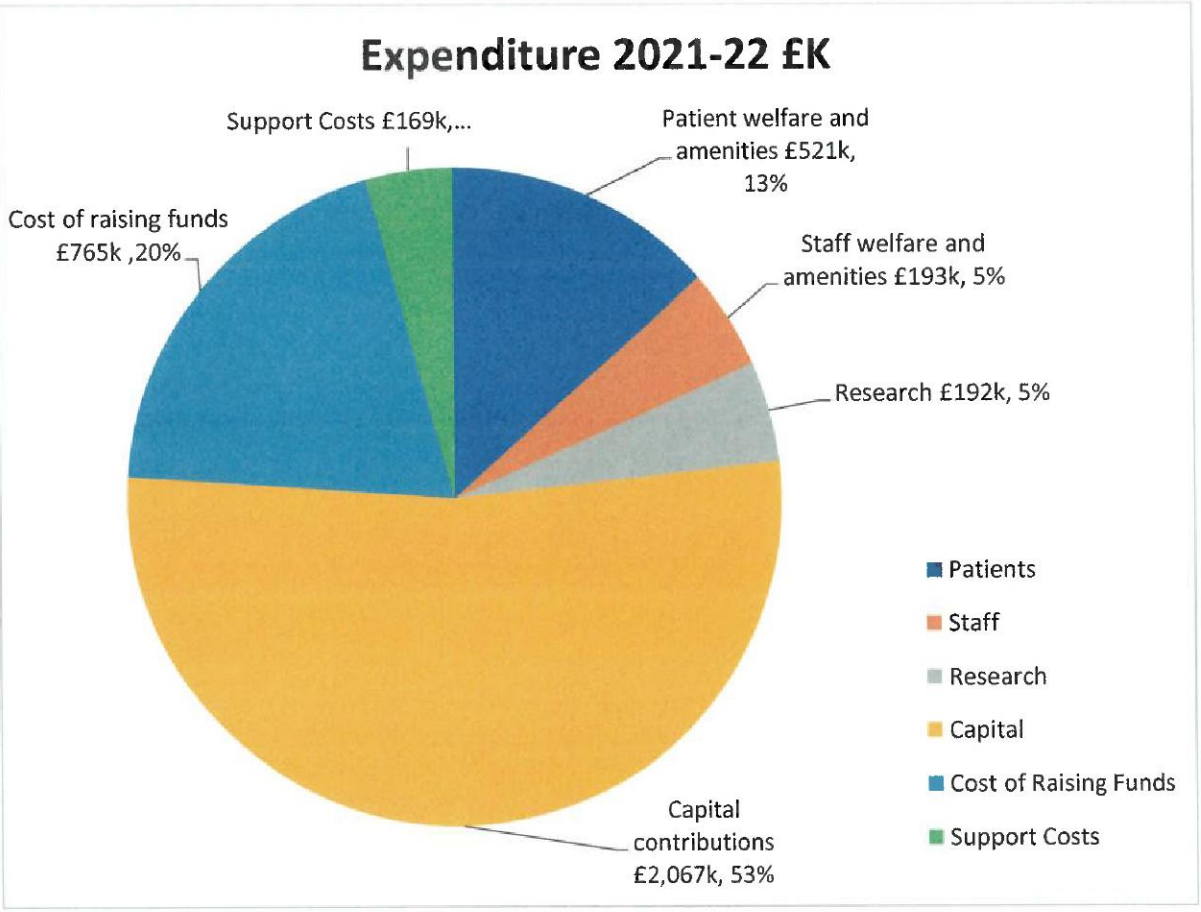
Grants & Trusts (£1,164k) Every year, we are grateful to receive numerous grants from charitable trusts and other grant-making organisations who wish to support us in our work to help improve Leicester's Hospitals. These grants may contribute to larger projects or appeals or they may allow us to purchase entire pieces of equipment outright – but we appreciate all grants that are given to us.

Major gifts (£224k) Major gifts can often have some of the greatest impacts on our hospitals by providing large, dedicated amounts of funding that can help to transform a project or service.

Lottery (£246k) UHLotto is a staff lottery that offers colleagues a chance to support the Charity's work financially as well as giving them the opportunity to win some fantastic prizes. Over 3,000 members of Leicester's Hospitals staff regularly participate in it, with numbers increasing in the run up to special lottery draws.

Money spent: what we spent the money on

As the pie chart below shows, the largest of our spend was on charitable activities in the form of grants.



Our charitable work was made up of the following areas:

Grants to provide benefits to patients

The Charity spent £551k (2010-21: £429k) on grants to provide benefits to patients, including £164k on grants to support community projects funded through Stage 3 Community Project grants through NHS Charities Together, £52k to furnish patient areas, £12k to purchase medical and dental equipment, and £19k to purchase other equipment.

Grants to provide benefits to staff

The Charity spent £204k (2020-21: £393k) on grants to provide benefits to the Trust by investing in staff, including £54k on educational and training support, £2k on equipment for staff use and £21k on furnishing improvements to staff areas.

Capital projects for donation to the NHS Trust

The Charity spent £2,184k (2020-21: £5,040k) on grants to provide benefits to patients and staff through capital expenditure, including £1,589k on construction works, £420k on medical and dental equipment and £57k on other equipment.

Grants awarded for research projects and patient outcome project

The Charity spent £203k (2020-21: £189k) on grants to support research-related activities, including £9k on research expenses and consumables, and £183k on funding posts.

The cost of grants includes a proportion of support costs.

Performance against objectives

Spending the money is only part of the story because we are always looking to achieve good value for money. To ensure the money is well spent, applications for grants include questions about the objectives, impact and success criteria for the proposed project. The Charity requests reports on all grants awarded over £5,000 and a sample of smaller grants to establish the extent to which the intended benefits have been realised.

We ask the applicant what the outcome of the grant was both in terms of what they spent the money on and what difference it made to the medical care and treatment of our patients.

This information informs future grant making policy as well as providing a basis for assessing our performance.

Our Fundraising Practices

Members of the Charity fundraising team organise fundraising events and co-ordinate the activities of our supporters both in the hospitals and in the wider community on behalf of Leicester Hospitals Charity. We do not use external professional fundraisers or involve commercial participators. There has been one complaint about fundraising activity this year regarding a third-party fundraising event.

The Fundraising Regulator publishes the Code of Fundraising Practice that sets the standards that apply to fundraising carried out by all charities and third-party fundraisers in the UK. The Fundraising Regulator is the independent regulator of charitable fundraising in England, Wales and Northern Ireland. The fundraising department has signed up to the Fundraising Regulator's Code of Fundraising Practice.

All direct marketing is reviewed by the Charity to ensure that it is not unreasonably intrusive or persistent. All marketing material contains clear instructions on how a person can be removed from mailing lists as well as information on our privacy policy.

Our fundraising performance

During the year the total donations, legacies and income from fundraising came to £3.2m against a plan of £4m. Our fundraising in 2021-22 continued to be affected by the Covid-19 Pandemic, and we unfortunately carried several key staff vacancies which we were unable to promptly recruit for. We benchmark our fundraising activity with our peers through the Association of NHS Charities and monitor the comparative success of campaigns and overall fundraising cost to income ratios. Despite our unfortunately shortfall against target, we continued to perform well with an average cost to income ratio compared to the average of similar size NHS Charities. By working to raise our fundraising profile further, we are confident in our ambitious plans to increase our annual funds raised to £5m.

What we plan to do with your donations: our future plans

We are working to build our fundraising activities towards achieving our goal of raising £5m every year by 2024.

We will achieve our mission by working with UHL to support its future reconfiguration priorities, notably the new Children's Hospital, transformation of the Leicester General Hospital site, the new Women's Hospital, and the ITU expansion at Glenfield Hospital. To identify the treatments of tomorrow, we actively seek to assist in equipping NHS staff with the skills they need and provide financial support to our research partners in their important work.

We previously set a five year course for the Charity, and we are now entering year three of that plan. The Covid-19 Pandemic has impacted all areas of our operations. We have recast our future objectives based on recovering from the pandemic and ensuring we are able to grow to meet the future needs of UHL.

Over the next two years, we plan to:

1. Expand our reach by rolling out successful Individual Giving products across the wider LLR geographical area (circa 460,000 households)
2. Expand outreach to groups/schools/DIY fundraisers
3. Grow online presence and digital marketing
4. Further invest high value fundraising

5. Generate new business aligned with the CSR objectives of the Leicester business community
6. Increase the operational capacity of the fundraising office
7. Increasing visibility of the Charity across the UHL estate
8. Invest in our diverse and professional team, upskilling them as needed to take on new challenges.
9. Refresh and expand our Fundraising Board

These objectives have been approved by the Corporate Trustee and the tactics to achieve them have received the appropriate investment.

How we manage the money

Our grant making policy

Leicester Hospitals Charity makes grants from both its unrestricted and restricted funds. Within the unrestricted funds, grants are made from both the general purpose funds and the designated (earmarked) funds. Currently grant requests are considered on a rolling basis at Charitable Fund Committee meetings held every two months. Based on their knowledge of the hospitals, the Committee agree funding priorities and review the applications for quality and value for money and how they match the objectives of the Charity.

Designated (earmarked) funds are established for a particular part of the hospital or activity nominated for support by the donor. They are overseen by fund advisors who can make recommendations on how to spend the money within the designated area.

Grants are awarded through the scheme of delegation, and authorisation is dependent on the fund's purpose and the value of the application. The grant application process ensures that individual funds are not able to commit expenditure in the absence of available funds.

Grant applications are subject to robust review and challenge before they are approved, including a review as to whether the expenditure is for the public benefit and cannot be met through core NHS funds.

Where expenditure relates to the purchase of medical equipment there is an expectation that the NHS Trust Medical Equipment Panel approves these before any application is submitted for consideration. This ensures that there remains consistency between the capital expenditure plans of the NHS Trust and the Charity in terms of capital planning, and compatibility with existing resources.

Our Reserves policy

The Charity has an overall plan to provide long term support to the Trust. The Corporate Trustee has held the view that income donated to the Charity should be expended in a timely way in accordance with the wishes of the donors. This does not prevent any individual fund balances from being built up in order to purchase larger items in the future.

The Charitable Funds Committee has established a reserves policy as part of its plans to provide long term support to Leicester Hospitals Charity. The Charitable Funds Committee

calculate the reserves as that part of the Charity's unrestricted income funds that is freely available after taking account of designated funds that have been earmarked for specific projects.

Breakdown of reserves	£'000
Total funds	7,693
less restricted funds	(1,708)
less committed funds	(1,117)
Freely available reserves	4,868

Taking into account the level of income and expenditure over the last five years it would be prudent to maintain freely available reserves at no less than £2m to ensure that the Charity has sufficient funds to cover its immediate commitments, plus sufficient funds to cover any likely annual deficit.

The Charitable Funds Committee expects that designated funds will be spent within 12 months. It therefore regularly reviews the balances held in designated funds against this benchmark unless it has been agreed that a different period is more appropriate based on the reason for the designation. Where the fund has not been spent within two years, the Charitable Funds Committee will determine whether the fund is likely to be committed in the near future and the extent to which there is a continuing need for the particular designated fund(s). Where it is decided that the designation is no longer necessary or the designated fund has been inactive for more than five years, the funds are closed and transferred to the general purposes fund.

Our financial health: a strong balance sheet

The assets and liabilities of the Charity as at 31 March 2022 are stated below, compared with the position at 31 March 2021.

	Total Funds 2021-22 £000	Total Funds 2020-21 £000
Fixed Asset Investments	5,364	5,185
Net Current Assets	2,329	2,863
Total Net Assets	**7,693**	**8,048**
Funds of the Charity		
Restricted Funds	1,708	2,462
Unrestricted Funds	5,985	5,586
Total Funds of the Charity	7,693	**8,048**

Useful definitions:

Fixed Asset Investments are investments in quoted stocks and shares.

Net Current Assets represent cash held on deposit plus debtors less the value of outstanding liabilities.

Restricted Funds represents money which is held by the Trustee which can only legally be used for specified purposes.

Unrestricted Funds are funds available to be spent within the objects of the Charity which can legally be spent wholly in accordance with the discretion of the Trustee.

In practice, respecting the non-binding preferences expressed by donors, the Charitable Funds Committee has sub categorised the unrestricted income funds under two headings. *Designated (earmarked) funds* represent some 71 separate funds which the Charitable Funds Committee has created to accord, as far as practicable, with the specific intentions of the gifts received through wards, departments and specialties. By designating funds, the Committee ensures that those gifts are channelled towards charitable purposes in those areas. These funds are supervised by about two hundred fund advisors from the wards, departments and specialties concerned.

The *General Purposes* fund represents those funds available for distribution by the Trustee which have not been restricted or earmarked.

About our investments

Investments of LHC are managed by Brewin Dolphin Investment Management with the objective to maximise the income receivable whilst allowing a degree of capital growth. The portfolio is structured to permit a range of investments intended to yield a competitive rate of return in difficult market conditions and part of the portfolio is invested in hedge funds. In addition, the Charitable Funds Committee has decided not to directly invest in tobacco securities because of the proven link between smoking and poor health which would make such investments contrary to our charitable aims.

Appeal funds and funds intended to be used to pay grants in the near future are held on deposit to minimise investment risk.

Investment performance is monitored by the Charitable Funds Committee by reviewing regular reports from the investment managers. During the year dividends and interest received was £121k and the value of realised and unrealised gains within the portfolio was £198k. We expect that the financial performance in 2022/23 will continue to be affected by the impact of the Covid-19 Pandemic, and also through the vacant posts that we anticipate won't be filled until Q3.

How we organise our affairs: reference and administration details

Leicester Hospitals Charity is registered under the Registered Number 1056804.

How to contact us

The Charity office and principal address is:

Belgrave House
Gwendolen Road
Leicester General Hospital
LE5 4PW

Tel: 0116 258 8709

For Fundraising queries please contact:

Charities Director
Belgrave House
Gwendolen Road
Leicester General Hospital
LE5 4PW
Tel: 07538077592

The Corporate Trustee, UHL's principal address is:

The Chief Executive
University Hospitals of Leicester NHS Trust
Trust Headquarters
Level 3, Balmoral Building
Leicester Royal Infirmary
Infirmary Square, LE1 5WW

Trustee Arrangements

The University Hospitals of Leicester is the sole Corporate Trustee of the Charity. The Corporate Trustee's responsibilities are therefore carried out by UHL's Trust Board. The Board is appointed in accordance with the Trust's constitution. Details of the UHL Board membership can be found in its annual report and accounts and on its website.

As LHC has a Corporate Trustee it is, in accounting terms, controlled by UHL and is therefore its subsidiary.

The UHL Board meets annually as Corporate Trustee to:

- Review and approve LHCs strategic plan
- Re-appoint or appoint members of the Charitable Funds Committee and
- Approve the Trustee's annual report and accounts for the year.

The Board of directors of UHL delegate responsibility for the day to day management of the LHC to the Charitable Funds Committee and the Director of Charity in accordance with the scheme of delegation and standing financial instructions. Together, they are responsible for fulfilling the Corporate Trustee's strategic plan and for working with the professional advisors and with the representatives of UHL who provide the financial services to the Charity.

The Charitable Funds Committee comprises two executive members of the Board and three non-executive members. Other members of UHL staff are invited to attend Committee meetings but do not have a vote at those meetings. During the year, the committee members were:

Col (Ret'd) I Crowe	Non-Executive Director (to June 21)
Ms C Fox	Chief Nurse (to Oct 21)
Ms E Meldrum	Acting Chief Nurse (from Dec 21)
Mr A Johnson	Non-Executive Director (to Dec 21)
Mr B Patel	Non-Executive Director (CFC Non-Executive Director Chair) to Feb 22
Professor T Robinson	Non-Executive Director (from Oct 21)
Mr S Harris	Non-Executive Director – on CFC during Feb 22 only
Ms V Bailey	Non-Executive Director (from Feb 22)
Mr S Lazarus	Chief Financial Officer (to Oct 21)

Members of the charitable funds committee are selected to give the Charity a good mix of appropriate professional skills—for example medical, finance, investment and fundraising.

All members of the CFC are provided with the Charity Commissions' *guidance: public benefit: an overview and the essential trustee: what you need to know* (CC3) and a summary of what this means for a Corporate Trustee.

Our Staff and advisors

The Charity currently employs thirteen staff. Lisa Davies is the Director of Charity.

The Charitable Funds Committee is also assisted by a number of professional advisors, as detailed below:

External Auditors	Cooper Parry Group Limited Office 401, 4th Floor Two Chamberlain Square Birmingham B3 3AX

Solicitors	Eversheds 1 Royal Standard Place Nottingham NG1 6FZ
Bankers	The Royal Bank of Scotland St Johns House East Street Leicester LE1 9NB
Investment Managers	Brewin Dolphin 9 Colemore Row Birmingham B3 2BJ

Key management personnel remuneration

The Board of the Corporate Trustee and the Director of Charity comprise the key management personnel of the Charity as they are in charge of:

- Directing and controlling the Charity
- Running and operating the Charity on a day to day basis.

UHL's board members are either executive members who are employees of UHL or non-executive members who are remunerated in accordance with the UHLs constitution. None of the board members are specifically paid in relation to LHC, they give of their time freely.

Members of UHL board are required to disclose all relevant interests and register them with the Charity Director and withdraw from decisions where a conflict of interest arises.

All related party transactions are disclosed in note 4 to the accounts.

The Director of Charity is employed by UHL on NHS terms and conditions. Her remuneration is reviewed annually and is increased in accordance with the nationally agreed increases for her pay scale. LHC is fully recharged by UHL for the employment costs relating to the Director of Charity and her team.

Risk Analysis

As part of the business planning exercise carried out during the year, the Director of Charity has considered the major risks to which LHC is exposed and cited the Charitable Funds

Committee to them. She has reviewed systems and identified steps to mitigate those risks. Two major risks have been identified and arrangements have been put in place to mitigate those risks.

Future levels of income

LHC is reliant on donations to allow it to make grants to UHL. If income falls, then the Charity would not be able to make as many grants or enter into longer term commitments with UHL. The committee mitigates the risk that income will fall by engaging with the Fundraising Team. That team comprises dedicated fundraising experts who work with UHL to provide a co-ordinated approach to raising funds. Fundraising activity is regularly benchmarked against our peers and thorough reviews are undertaken after major campaigns and events to understand what worked well and how things could be done better. The public's support of the NHS has been demonstrated through increased donations during the Covid-19 Pandemic. However, social distancing measures in place in 2020-2022 affected our fundraising events.

The NHS is struggling post pandemic, meaning that waiting times for treatment are getting longer. There is a risk that the goodwill shown for the NHS at the start of the pandemic is starting to wane which will make fundraising more difficult.

Towards the end of 2021/22, inflation and the cost of living has increased. This is having an impact on the amount that people are able to donate to charity.

Fall in investment returns

The Charity has established an investment strategy to mitigate this risk, which requires an investment portfolio which balances risk and return, and includes investments which can be converted to meet short term cash requirements. The Charity generates additional income from investing its cash balances so the committee considers the loss of investment income to be a major financial risk. The risk is mitigated by retaining expert investment managers, having a diversified investment portfolio and regularly reviewing that portfolio. The committee makes use of benchmarking information when reviewing the portfolio.

Financial reports are presented to the Charitable Funds Committee and any significant trends and risks are highlighted in the commentaries supporting the reports. Other low priority operational risks relate to the grant application process and the financial system risks around the receiving of donations, ordering of goods and services and payment of invoices.

Appropriate controls and systems have been established to mitigate these risks, including the Charity adopting UHL's standing orders and standing financial instructions. Assurances are obtained from internal audit that these controls are operating effectively.

Wider networks

LHC is one of over 250 NHS linked charities in England and Wales. We regularly discuss with other NHS charities matters of common concern and exchange information and experiences. LHC also engages with other networks for support, such as the Chartered Institute of Fundraising and the East Midlands Chamber of Commerce.

Related parties

UHL is the Corporate Trust of LHC and is therefore a related party. The University of Leicester is our main research partner. Although the Committee is careful to consult with representatives of these organisations formally through their committee meetings and via other, less formal contacts, they retain their independence to act in the best interests of LHC and the Charity's beneficiaries.

Our relationship with the wider community

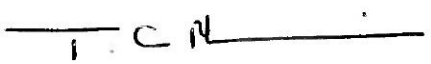
The ability of LHC to continue its vital support for UHL is dependent on its ability to maintain and increase donations from the general public. LHC also continues to forge strong relationships with members of staff of the hospitals without whose co-operation the ability to make an effective contribution would be much diminished.

Volunteers

On behalf of the trustee body, the Charitable Funds Committee would like to pay tribute to:

- The members of staff who give of their time out of hours in support of the work of LHC in working with us to identify how we can help them care for the patients
- Our fundraisers who do so much to encourage others to enrich lives through donations and fundraising activities.

Signed on behalf of the Trustee: Professor Thompson Robinson (Chair of the Charitable Funds Committee)



3rd November 2022

Trustee's responsibilities statement

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

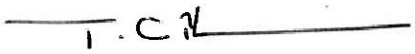
The law applicable to charities in England & Wales requires the trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustee is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enables it to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. The trustee is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Signed on behalf of the Trustee: Professor Thompson Robinson (Chair of the Charitable Funds Committee)



3rd November 2022

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEE OF LEICESTER HOSPITALS CHARITY

Opinion

We have audited the financial statements of Leicester Hospitals Charity (the "Charity") for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

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 United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustee with respect to going concern are described in the relevant sections of this report.

Other information

The Trustee is responsible for the other information. The other information comprises the information included in the Trustee's Annual Report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustee's Report; or
- sufficient accounting records have not been kept; 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.

Responsibilities of the Trustee

As explained more fully in the Trustee's Responsibilities Statement set out on page 21, the Trustee is responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the Trustee determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustee is responsible for 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 the Trustee either intends to liquidate the Charity or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

Our assessment focussed on key laws and regulations the Chairty has to comply with and areas of the financial statements we assessed as being more susceptible to misstatement. These key laws and regulations included but were not limited to compliance with the Charities Act 2011, Charities (Accounts and Reports) Regulations 2008, Charities (Protection and Social Investment) Act 2016, taxation legislation, data protection, anti-bribery and employment legislation.

We are not responsible for preventing irregularities. Our approach to detecting irregularities included, but was not limited to, the following:

- obtaining an understanding of the legal and regulatory framework applicable to the Charity and how the Charity is complying with that framework, including agreement of financial statement disclosures to underlying documentation and other evidence;
- obtaining an understanding of the Charity's control environment and how the Charity has applied relevant control procedures, through discussions with management and by performing walkthrough testing over key areas;
- obtaining an understanding of the Charity's risk assessment process, including the risk of fraud;
- reviewing meeting minutes of those charged with governance throughout the year; and
- performing audit testing to address the risk of management override of controls, including testing journal entries and other adjustments for appropriateness, evaluating the rationale of significant transactions outside the normal course of activities and reviewing accounting estimates for bias.

Whilst considering how our audit work addressed the detection of irregularities, we also considered the likelihood of detection based on our approach. Irregularities arising from fraud are inherently more difficult to detect than those arising from error.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

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. Our audit work has been undertaken so that we might state to the Charity's Trustee those matters which we are required to state to it 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 the Charity's Trustee as a body, for our audit work, for this report, or for the opinions we have formed.

Cooper Parry Group Ltd.

Cooper Parry Group Limited

Office 401, 4th Floor
Two Chamberlain Square
Birmingham
B3 3AX
Date: 21 December 2022

Cooper Parry Group Limited is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006.

Leicester Hospitals Charity
Statement of Financial Activities for the year ending 31 March 2022

	Note	Unrestricted Funds £000	Restricted Funds £000	Total Funds 21-22 £000	Total Funds 20-21 £000
Income from					
Donations and legacies	5.3	1,535	1,452	**2,987**	**3,977**
Other trading activities	5.2	1	245	**246**	**256**
Investments	8.3	72	49	**121**	**108**
Total Income		1,608	1,746	**3,354**	**4,341**
Expenditure on					
Raising funds	6.1	536	229	**765**	**643**
Charitable activities	6.2	715	2427	**3,142**	**6,051**
Total expenditure		1,251	2,656	3,907	6,694
Gains/(losses) on investment assets	8.1	49	149	**198**	**880**
Net income/(expenditure)		**406**	**(761)**	**(355)**	**(1,473)**
Gross transfers between funds in year	11.2	(7)	7	-	-
Net incoming/(outgoing) resources		**399**	**(754)**	**(355)**	**(1,473)**
Reconciliation of funds					
Total funds bought forward		5,586	2,462	**8,048**	**9,521**
Total funds carried forward		5,985	1,708	**7,693**	**8,048**

Notes
All activities are on-going and that there are no discontinued or acquired operations in the year.

Leicester Hospitals Charity
Balance Sheet as at 31 March 2022

	Note	Unrestricted Funds £000	Restricted Funds £000	Total Funds 21-22 £000	Total Funds 20-21 £000
Fixed assets					
Investments	8	4,206	1,158	5,364	5,185
Total fixed assets		**4,206**	**1,158**	**5,364**	**5,185**
Current assets					
Debtors	9	63	107	**170**	**182**
Cash at bank and in hand		1,912	545	**2,457**	**4,224**
Total current assets		**1,975**	**652**	**2,627**	**4,406**
Liabilities					
Creditors: amounts falling due within one year	10	(196)	(102)	**(298)**	**(1,543)**
Net current assets		**1,779**	**550**	**2,329**	**2,863**
Total net assets		**5,985**	**1,708**	**7,693**	**8,048**
Funds of the Charity					
Restricted funds	11.2		1,708	**1,708**	**2,462**
Unrestricted funds	11.2	5,985		**5,985**	**5,586**
Total funds of the Charity		**5,985**	**1,708**	**7,693**	**8,048**

These financial statements were approved by the Trustee on 3rd November 2022 and are signed on its behalf by:

Chief Financial Officer

Leicester Hospitals Charity
Statement of Cash Flow at 31 March 2022

Table 1: Statement of Cash Flow	21-22 Total Funds £000	20-21 Total Funds £000
Cash flows from operating activities:		
Net cash provided by operating activities	**(1,888)**	(160)
Cash flows from investing activities:		
Dividends, interest and rents from investments	121	108
Net cash provided by investing activities	**121**	**108**
Change in cash and cash equivalents in the reporting period	(1,767)	(52)
Cash and cash equivalents at the beginning of the reporting period	4,224	4,276
Cash and cash equivalents at the end of the reporting period	2,457	4,224

Table 2: Reconciliation of net income/(expenditure) to net cash flow from operating activities	21-22 Total Funds £000	20-21 Total Funds £000
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(355)	(1,473)
Adjustments for:		
(Gains)/losses on investments	(198)	(880)
Dividends, interest and rents from investments	(121)	(108)
Investment management fees & income transacted through the investment account	19	19
(Increase)/decrease in debtors	12	1,222
Increase/(decrease) in creditors	(1,245)	1,060
Net cash provided by operating activities	**(1,888)**	**(160)**

Table 3: Analysis of cash and cash equivalents

	£000	£000
Cash in Hand	2,457	4,224
Total cash and cash equivalents	**2,457**	4,224

Note 1 - Charity Information

Leicester Hospital Charity is a private unincorporated charity (registration number: 1056804). The charity is registered and domiciled in the United Kingdom. The principal address is Belgrave House, Gwendolen Road, Leicester General Hospital, LE5 4PW.

Note 2 - Accounting Policies

a) Basis of preparation

The financial statements have been prepared on an accruals basis. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at fair value. The accounts (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) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The accounts have been prepared on a going concern basis and there are no material uncertainties about the charity's abilities to continue.

b) Incoming resources

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

c) Incoming resources from legacies

Legacies are accounted for as incoming resources either upon receipt or where the receipt of the legacy is probable. Receipt is probable when:

- Confirmation has been received from the representatives from the estate(s) that the 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 in the Charity's control.

If there is uncertainty as to the amount of the legacy and it cannot be reliably estimated then the legacy is shown as a contingent asset until all of the conditions for income recognition are met.

d) Gifts in kind

Gifts in kind are recorded in the statement of financial activities as incoming resources if they are given and held as stock for distribution by the Charity, and an equivalent amount will be disclosed as resources expended to reflect their distribution. Assets given for use by the Charity are included within incoming resources and also recognised as a fixed asset when receivable. Where a gift has been made in kind and on trust for future conversion into cash for use by the Charity, then the incoming resources will be recognised if material and when receivable, with an adjustment being made to the valuation upon realisation of the gift. Items donated for resale in the on-site hospital shops are recognised as income upon the sale of those items. The proceeds of those sales are recognised as income from trading activities.

e) Funds structure

Where there is a legal restriction on the purpose to which a fund may be put, the fund is classified in the accounts as a restricted fund. Unrestricted funds are those which the Trustee is free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds which are funds the Trustees have chosen to earmark for set purposes, although there is no legal restriction as to their use.

f) Resources expended

The accounts are prepared in accordance with the accruals concept. Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party.

g) Grants payable

Grants payable are payments, made to third parties (including NHS bodies) in the furtherance of the charitable objectives. They are accounted for on an accruals basis and are recognised in the accounts where the conditions for their payment have been met or where a third party has reasonable expectation that they will receive a grant.

h) Costs of generating funds

The cost of generating funds are the costs associated with generating income for the funds held on trust. This will include the costs associated with the salaries of the fundraising department and investment management fees.

i) Support and overhead costs

Support and overhead costs are accounted for on an accruals basis and mainly relate to recharges of the appropriate proportion of costs incurred for the administration and management support supplied by the University Hospitals of Leicester NHS Trust.

The costs of fundraising, overhead and support costs have either been directly allocated or apportioned to funds on an appropriate basis. Where costs require apportionments, these have been charged to funds on a quarterly basis using average quarterly fund balances as the basis of apportionment. For purposes of the Statement of Financial Activities, overhead costs have been split between expenditure on raising funds and charitable activities.

j) Pensions

The Charity is a grant making Charity and has no employees. Staff recharged to the Charity are employed by the University Hospitals of Leicester NHS Trust under NHS terms and conditions and including its pension arrangements. Recharges to the Charity are inclusive of pension costs.

Note 2 - Accounting Policies (Continued)

k) Pensions continued

Past and present employees are covered by the provisions of the two NHS Pension Schemes. Details of the benefits payable and rules of the Schemes can be found on the NHS Pensions website at www.nhsbsa.nhs.uk/pensions. Both are unfunded defined benefit schemes that cover NHS employers, GP practices and other bodies, allowed under the direction of the Secretary of State for Health in England and Wales. They are not designed to be run in a way that would enable NHS bodies to identify their share of the underlying scheme assets and liabilities. Therefore, each scheme is accounted for as if it were a defined contribution scheme: the cost to the NHS body of participating in each scheme is taken as equal to the contributions payable to that scheme for the accounting period.

l) **Charitable activities**

Cost of charitable activities comprise all costs incurred in the pursuit of charitable objects of the Charity. These costs comprise direct costs incurred as a result of the awarding of grants and an apportionment of overhead and support costs.

m) Fixed asset investments

Investments are a form of basic financial instrument. Fixed asset investments are initially recognised at the transaction value and are subsequently measured at their fair value (market value) as at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year. Quoted stocks and shares are included in Balance Sheet at the current market value quoted by the investment analyst, excluding dividend. Other investments are included at the Trustee's best estimate of market value.

The main form of financial risk faced by the charity is that of volatility in equity and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub-sectors. Further information on the charity's investments can be found in Note 8.

n) Debtors

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

o) 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. Cash equivalents are short term, highly liquid investments, in an interest bearing savings account.

p) 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.

q) 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 (or purchase date if later). Unrealised gains and losses are calculated as the difference between market value at the year end and opening market value (or purchase date if later).

r) VAT

The Charity currently utilises benefits from the use of VAT exemption certificates for relevant purchases for donations to the NHS trust. The Charity also reclaims VAT on relevant contracted out services that are supplied to the NHS trust as part of the awarding of grants. Any irrecoverable VAT is charged back against the category of resources expended for which it was incurred.

Note 3 - Prior year comparatives by type of fund

The primary statements provide prior year comparatives in total; this note provides prior year comparatives for the Statement of Financial Activities and Balance Sheet for Unrestricted and Restricted funds held by the Charity.

Unrestricted funds - Statement of Financial Activity

	31 March 2022 £000	31 March 2021 £000
Income from		
Donations and legacies	1,535	1,701
Other trading activities	1	8
Investments	72	63
Total Income	**1,608**	**1,772**
Expenditure on		
Raising funds	536	466
Charitable activities	715	1,035
Total expenditure	**1,251**	**1,501**
Gains/(losses) on investment assets	49	504
Net income/(expenditure)	**406**	**775**
Gross transfers between funds in year	(7)	-
Net incoming/(outgoing) resources	**399**	**775**
Reconciliation of funds		
Total funds bought forward	5,586	4,811
Total funds carried forward	**5,985**	**5,586**

Unrestricted funds - Balance Sheet

	31 March 2022 £000	31 March 2021 £000
Fixed assets:		
Investments	4,206	2,906
Total fixed assets	**4,206**	**2,906**
Current assets:		
Debtors	63	84
Cash at bank and in hand	1,912	2,932
Total current assets	**1,975**	**3,016**
Liabilities:		
Creditors falling due within one year	(196)	(336)
Net current assets	**1,779**	**2,680**
Total net assets for unrestricted funds	**5,985**	**5,586**
Total Unrestricted funds	**5,985**	**5,586**

Note 3 - Prior year comparatives by type of fund (Continued)

Restricted funds - Statement of Financial Activity

	31 March 2022 £000	31 March 2021 £000
Income from		
Donations and legacies	1,452	2,276
Other trading activities	245	248
Investments	49	45
Total Income	**1,746**	**2,569**
Expenditure on		
Raising funds	229	177
Charitable activities	2,427	5,016
Total expenditure	**2,656**	**5,193**
Gains/(losses) on investment assets	149	376
Net income/(expenditure)	**(761)**	**(2,248)**
Gross transfers between funds in year	7	-
Net incoming/(outgoing) resources	**(754)**	**(2,248)**
Reconciliation of funds		
Total funds bought forward	2,462	4,710
Total funds carried forward	**1,708**	**2,462**

Restricted funds - Balance Sheet

	31 March 2022 £000	31 March 2021 £000
Fixed assets:		
Investments	1,158	2,279
Total fixed assets	**1,158**	**2,279**
Current assets:		
Debtors	107	98
Cash at bank and in hand	545	1,292
Total current assets	**652**	**1,390**
Liabilities:		
Creditors falling due within one year	(102)	(1,207)
Net current assets	**550**	**183**
Total net assets for restricted funds	**1,708**	**2,462**
Total restricted funds	**1,708**	**2,462**

Note 4 - Related party transactions

Name of connected organisation	University Hospitals of Leicester NHS Trust (the Trust). The Trust, which is the corporate trustee, provides accommodation and managerial support to the Charity. Members of the Trust Board sit on the Charitable Funds Committee which oversees the workings of the Charity.
Turnover of connected organisation	**£1,319 million (£1,284 million** in 2020-21)

The Trust is the sole beneficiary of the Charity. Following the approval of grant applications received from the Trust, the Charity incurs expenditure which benefits the Trust's patients, their carers and the staff who look after them. The funding amounted to **£3.1m (£6.1m in 2020-21)** and is reflected under charitable activities within the Statement of Financial Activities. During the year no members of the Trust Board or senior Trust staff or parties related to them were beneficiaries of the Charity.

The Charity has paid charges amounting to **£138k** to the Trust in the year for accommodation charges, finance staff and senior management costs. The Charity's fundraising staff are paid directly by the Trust and recharged to the Charity.

Details of the debtor and creditor balances held between the Trust and the Charity on 31 March 2022 can be found in Notes 9 and 10.

Note 5 - Incoming resources

The income received by the Charity has been categorised on the face of the Statement of Financial Activities. This mainly comprises of donations, legacies, fundraising and investment income.

Note 5.1 - Income from other trading activities

The Charity runs a public lottery, staff lottery and hospital charity shop which are all classed as trading activities. The hospital support shops closed during 20-21 and have not reopened.

Note 5.2 - Income	**Total 2021-22 £'000**	**Total 2020-21 £'000**
Lottery Income	246	250
Hospital Support Shop Income	0	6
Total Income from trading activities	**246**	**256**

Note 5.3 - Donations and Legacies	Income £'000k	Total £'000k
Legacies		
Specific legacy	84	
Specific legacy	79	
Specific legacy	70	
Other legacies	170	
		403
Donations		
NHS Charities Together Grant Stage 3	352	
NHS Charities Together Grant Stage 2	294	
Charitable Foundation	228	
Charitable Foundation	181	
Charitable Foundation	125	
Private donation	69	
Corporate Donation	67	
Charitable Foundation	50	
Charitable Foundation	48	
Returned Donation	-76	
Other donations and fundraising	1246	
		2,584
Total Donations and Legacies		**2,987**

Note 6 - Resources expended

The Statement of Financial Activities summarises expenditure between charitable activities and the expenditure on raising funds.

Note 6.1 - Expenditure on raising funds

	Unrestricted Funds £'000	Restricted funds £'000	Total 2021-22 £'000	Total 2020-21 £'000
Fundraising team salaries	391	70	**461**	413
Charity Shop costs	0	0	**0**	20
Lottery prizes	0	111	**111**	109
Appeals and events expenditure	77	18	**95**	11
Printing, stationery & marketing	33	21	**54**	35
System costs	1	1	**2**	2
Other miscellaneous costs	18	4	**22**	35
Investment Manager's Fees	15	5	**20**	18
Total expenditure on raising funds	**535**	**230**	**765**	643

Note 6.2 - Expenditure on charitable activities

The only charitable activity that the Charity undertakes is the awarding of grants. The Charity does not make grants to individuals and the actual disbursement received by the beneficiaries for each category is disclosed below. These figures include an apportionment of support costs.

	Grant Funded Activity £'000	Support Costs £'000	**Total 2021-22 £'000**	Total 2020-21 £'000
Patient welfare and amenities	521	30	**551**	429
Staff welfare and amenities	193	11	**204**	393
Research	192	11	**203**	189
Capital contributions	2,067	117	**2,184**	5,040
Total expenditure on charitable activities	2,973	169	**3,142**	6,051

All grants are made to the Trust. The Trustee operates a Scheme of Delegation through which all grant funded activity is managed by fund managers, responsible for the day to day disbursements on their projects. This activity is undertaken in accordance with the directions set out by the Trustee in its Standing Orders and Standing Financial Instructions which have been adopted by the Charity.

	Unrestricted Funds £000s	Restricted funds £000s	**Total 2021-22 £000**	**Total 2020-21 £000**
Patient welfare	240	281	**521**	419
Staff welfare	123	70	**193**	384
Research	9	183	**192**	184
Capital	211	1,856	**2,067**	4,919
Total grants	**583**	**2,390**	**2,973**	5,906

Note 6.3 - Analysis of staff costs

The Charity does not employ any direct staff but is recharged with the costs of staff from the NHS trust. These staff provide administration, accounting, fundraising and management support to the Charity and their costs are summarised in the Table below:

	2021-22 £'000	**2020-21 £'000**
Fundraising & appeals team	461	433
Finance accounting & administration	119	107
Total staff costs	**580**	540

This can be further analysed as follows:	**2021-22 £'000**	**2020-21 £'000**
Salaries	474	442
Pensions	60	58
National insurance contributions	46	40
Total staff costs	**580**	540

The average number of full time equivalent employees during the year was 13 (12 in 2020-21). 1 employee had emoluments in excess of £60,000 and had employee benefits excluding employer pension costs of between £80,000 and £90,000. (1 employee in 2020-21 between £70,000 and £80,000).

Note 6.4 - Auditor's remuneration

The External Auditor's remuneration of £12,000 inclusive of VAT (£7,080 in 2020-21 inclusive of VAT) related solely to the audit of the Charity's accounts, with no additional work undertaken.

Note 6.5 - Grants and donations returned to third parties

No grants were returned to third parties in 2021-22 (£nil in 2020-21). One donation was returned for £76,327. (£nil in 2020-21) following the cancellation of a planned project funded by a specific donation.

Leicester Hospitals Charity

Notes to the Accounts

Note 7 - Financial Instruments

The Charity has financial assets and financial liabilities in the following categories:

	31 March 2022 £'000	31 March 2021 £'000
Financial Assets		
Financial assets measured at fair value through income and expenditure:		
Cash at Bank and in hand	2,456	4,224
Debt instruments measured at amortised cost:		
Trade debtors	59	56
Other debtors	37	12
Total	**96**	68
Financial Liabilities		
Financial Liabilities measured at amortised cost:		
Trade payables	235	1,251
Other creditors	63	292
Total	**298**	1,543

Note 8 - Fixed asset investments

The Charity does not hold any tangible or heritage assets. The only fixed assets that the Charity holds relate to an investment portfolio managed by the Trust's investment manager's instructed to maximise the level in growth in funds that is consistent with a broadly low risk strategy.

Note 8.1 - Movement in fixed asset investments	2021-22 £'000	2020-21 £'000
Market value at 1 April 2021	5,185	4,324
Add: additions to investment at cost	655	326
Less: disposals at carrying value	(674)	(345)
Add: realised gain on disposal *	82	26
Add: Unrealised gain on revaluation *	116	854
Market value as at 31 March 2022	**5,364**	5,185

*Total gains for 2021-22 - £198k (2020-21 - £880k gains)

Notes to the Accounts

Note 8.2 - Analysis of investment portfolio

	Held in UK £'000	Held outside UK £'000	2021-22 Total £'000	2020-21 Total £'000
Investments listed in unit trusts	1,660	3,588	5,248	5,085
Cash held as part of investment portfolio	116		116	100
Market Value as at 31 March 2022	1,776	3,588	**5,364**	5,185

Note 8.3 - Analysis of gross income from investments

	Unrestricted Funds £'000	Restricted Funds £'000	2021-22 Total £'000	2020-21 Total £'000
Income from investment manager's portfolio	72	49	121	105
Other investments	-	-	-	3
Total investment income	72	49	**121**	108

Leicester Hospitals Charity

Notes to the Accounts

Note 8.4 - Investments

	Value as at 31st March 2022 £'000	Value as at 31st March 2022 £'000	% of portfolio as at 31st March 2022 %
Equities			
UK equities			
BP Ord USD0.25	61		1.1%
Royal Dutch Shell 'B'Ord Euro.07	55		1.0%
Croda Intl Ord GBP0.10609756	65		1.2%
Rio Tinto Ord GBP0.10	98		1.8%
Howdens Joinery GR Ord GBP0.10	56		
Unilever Plc Ord GBP0.031111	61		1.1%
Glaxosmithkline Ord GBP0.25	84		1.6%
Relx PLC GBP0.1444	83		1.6%
Compass Group Ord GBP0.1105	56		1.0%
Intercontinental Hotels Ord GBP0208521303	56		1.0%
National Grid Ord GBP0.12431289	94		1.8%
Lloyds Banking Gp Ord GBP0.10	58		1.1%
Admiral Group Ord GBP0.001	69		1.3%
Hiscox Ord GBP0.065 (DI)	41		0.8%
Legal & General GP Ord GBP0.025	74		1.4%
Link Fund Sol Ltd Gresham HS UK Mul Cap F Inc	59		1.1%
International equities			
Ballie Gifford American B Nav Acc	206		3.8%
JPMorgan Funds Lrt US Equity Inc	115		2.1%
Vanguard Inv UK LT US Equity IDX	711		13.3%
BNY MELLON GLB FDS US EQUITY INCOME E GBP DIS	77		1.4%
FIDELITY UCITS ICA US QUAL INC UCITS ETF GBP I	106		2.0%
Kone OYJ Ser'b'npv	47		0.9%
Alcon AG CHF0.04	57		1.1%
Blackrock FM Ltd European Dynamic	128		2.4%
Premier Portfolio PM European Opps B Acc	75		1.4%
Ballie Gifford Japanese	123		2.3%
Hermes Invest Mngm Asia Ex-Japan EQTY F	155		2.9%
MSIM Fund MGMT Asia Opportunity J USD Acc	88		1.6%
Blackrock FM Ltd BFM Emerging Markets	40		0.7%
Total Equities		**3,001**	**55.9%**
Bonds			
UK Bonds			
Pimco Global Advis UK Corp	202		3.8%
International Bonds			
Henderson Investment Janus	138		2.6%
Jupiter UT Managers Strategic Bond	253		4.7%
Newton Global DYNM	250		4.7%
Xtrackers II	234		4.4%
Maitland INSTL SVC MI Select MNGRS Bond	83		1.5%
Total Bonds		**1,160**	**21.6%**
Property			
Charities Prop FD Property fund income	71		1.3%
London Metric PROP ORD GBP0.10	58		
Mayfair Capital in Prop inc Trust for charities	133		2.5%
Total Property		**262**	**4.9%**
Other			
FRANKLIN TMPLTN F2 FTF CLRBRIDGE GBL INFRA INC	117		2.2%
JPMORGAN AM UK LTD GBL MACRO OPPS C NET INC	57		1.1%
Link fund Sol Ltd Capita Trojan X Dis	207		3.9%
Ninety One FD Mgrs Diversified Income	129		2.4%
Blackrock (Lux) SA UK Emg Cos Abs Rtn s" GBP	191		3.6%
Int Public Partner ord GBP0.0001	77		1.4%
SEQUOIA ECONOMIC I NPV	48		0.9%
Total Other		**825**	**15.4%**
Cash			
Total cash		**116**	2.2%
Total investments		**5,364**	**100%**

Notes to the Accounts

Note 9 - Analysis of debtors

	2021-22 £'000	2020-21 £'000
Amounts falling due within one year:		
Accrued income	74	114
Debtors - recharges due from UHL NHS Trust	59	56
Other debtors	37	12
Total debtors	**170**	182

Note 10 - Analysis of creditors

	2021-22 £'000	2020-21 £'000
Amounts falling due within one year:		
Creditors - recharges due to UHL NHS Trust	235	1,251
Other creditors	63	292
Total creditors	**298**	1,543

Note 11.1 - Endowment funds

The Charity held no endowment funds during the year 2021-22 (2020-21 - Nil).

Note 11.2 - Analysis of material restricted & unrestricted funds

	Balance at 1 April 2021 £'000	Incoming Resources £'000	Resources Expended £'000	Transfers £'000	Gains and losses £'000	**Balance at 31 March 2022 £'000**
Restricted Funds						
Childrens' Appeal	1,559	638	(1,881)	0	24	**340**
NHSCT stage 2	0	302	(196)	0	4	**110**
Staff lottery	257	248	(183)	(29)	3	**296**
Vascular Research	108	182	(188)	0	0	**102**
Spiritual Care Space	0	353	(7)	0	0	**346**
Others (26 funds)	538	23	(201)	36	118	**514**
Total restricted funds	**2,462**	**1,746**	**(2,656)**	**7**	**149**	**1,708**
Unrestricted Funds						
Breast Care Services	98	26	(11)	0	1	**114**
Cardio Respiratory	405	153	(117)	0	5	**446**
Chemotherapy Suite	0	314	(11)	0	0	**303**
Critical Care	91	41	(12)	0	2	**122**
Diabetes	628	9	(60)	0	5	**582**
General Purposes of Leicester Hospitals	385	363	(250)	347	4	**849**
Haematology	120	60	(30)	0	1	**151**
Kidney care	103	98	(18)	0	1	**184**
Lincoln Renal Unit - Patients & Staff	113	3	(11)	0	1	**106**
Neonatal	126	32	(39)	0	1	**120**
Oncology	177	59	(32)	0	2	**206**
Ophthalmology	772	45	(25)	0	1	**793**
Out Space Cancer	88	10	(16)	0	2	**84**
Pancreatic & Hepatobiliary Research	180	33	(61)	0	6	**158**
Surgery - Breast Care Services	213	11	(19)	0	2	**207**
Others (57 funds)	2,087	351	(539)	(354)	15	**1,560**
Total unrestricted funds	**5,586**	**1,608**	**(1,251)**	**(7)**	**49**	**5,985**
Total Funds	**8,048**	**3,354**	**(3,907)**	**-**	**198**	**7,693**

All transfers between funds have been appropriately approved in accordance with the Charity's policy. Where transfers have been made between restricted and unrestricted funds the purpose of both the restricted and unrestricted funds involved in the transfer were the same.

All unrestricted funds are designated funds apart from the General purposes fund. The Charity designates funds by department and as either staff benefit, patient benefit, equipment or research. The Charity permits transfers between designated funds.

Notes to the Accounts

Note 11.3 - Details of material restricted funds as in 11.2

Name of fund	Description, nature and purpose of fund
Childrens' Appeal	To support the development of the Childrens' Hospital.
Spiritual Care space	To support the development of the Spiritual Care space.
Vascular Research	Research into vascular disease and limb amputation.
NHS Stage 2	To receive and distribute the NHS Stage 2 community grants.
Staff lottery	Provision of a lottery with the surplus used for the benefit of staff.

Note 12 - Contingencies

The Charity does not have any contingencies to be included in the accounts for the financial year 2021-22 (2020-21 - Nil).

Note 13 - Commitments, liabilities and provisions

The Charity has the following commitments as at the 31 March 2022:

	2021-22 £'000	2020-21 £'000
Charitable projects	1,117	798
Total	**1,117**	**798**

The Charity recognises liabilities in the accounts once there is a legal or constructive obligation to expend funds. The commitments in this note reflect the Charity's intentions to spend, and as such are not classed as liabilities in the accounts. They are all due within one year.

		2021-22 £'000	2020-21 £'000
Movement within year	Opening value	798	516
	Arising in year	3,620	6,358
	Utilised in year	(3,054)	(5,823)
	Unused / reversed	(247)	(253)
Closing value		**1,117**	**798**

Note 14 - Trustee expenses and remuneration

The Charity did not make any reimbursements for expenses or remuneration to the Corporate Trustee or any of its agents during the financial year 2021-22 (2020-21 - Nil).

Note 15 - Details of transactions with the Trustee or connected parties

The Charity did not have any connected person, other than the connected organisation noted in Note 4.

Note 16 - Volunteers

There are no volunteers attached to the Charity. UHL volunteer staff occasionally help in various projects.Other volunteers may be available at various events. These occasional volunteers enable the charity to more effectively raise funds.

LEICESTER HOSPITALS CHARITY

England & Wales - Charity number 1056804

Accounts

Leicester Hospitals Charity
TRUSTEE'S ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2021

Foreword by the Chairman of University Hospitals of Leicester NHS Trust

I am delighted, as Chairman, to present the Leicester Hospitals Charity annual report for the year ended 31st March 2021.

Leicester Hospitals Charity is the official charity of the University Hospitals of Leicester NHS Trust (UHL), with UHL acting as Corporate Trustee for the Charity. The Charity exists to support our patients, visitors and staff by helping to fund equipment, environmental improvements, research opportunities and various other resources that our hospitals would otherwise be unable to have.

I am pleased to report that the Charity has had another successful year with total income of £4.3m and £6.1m spent on charitable activities to improve Leicester's Hospitals in 2020-2021.

Key highlights of the past year include:

- £5,040k spent on buildings and equipment to improve the experience of our patients and their families
- £429k spent on patient welfare and amenities and improvement to the environment
- £393k spent on supporting the welfare of our staff so that they can provide excellent care
- £189k spent on supporting research and treatment to improve the outcomes for patients.

One of the biggest challenges in the past year, as for all the NHS, was the Covid-19 Pandemic. To support this, the Charity launched an emergency appeal, the Covid-19 Response Fund, in order to support staff and patients during this difficult time. In addition to this, as was the case in the previous two years, the most significant project the Charity has worked on this year is the capital appeal to raise £7.5m for Phase 1 of the new Leicester Children's Hospital.

From our Charity and Trust staff, to our volunteers and thousands of supporters, I express my sincere gratitude to everyone who has helped contribute to Leicester Hospitals Charity's efforts throughout this last, very difficult, year.



John MacDonald, Chairman

13th January 2022

Who we are

Leicester Hospitals Charity (the Charity) is a registered charity (number 1056804). We exist to support patients, their carers, and the NHS staff who look after them in Leicester, Leicestershire, Rutland and beyond.

We do this through targeted fundraising appeals and effective management of donations, to provide additional resources, assets and skills which are not available through NHS funding, and which link closely with the strategic aims of the University Hospitals of Leicester NHS Trust and the broader strategic aims of NHS healthcare in the East Midlands.

UHL provides care to over 1,000,000 people each year from Leicester, Leicestershire and Rutland, and the wider East Midlands, and is our key partner in fulfilling our charitable aims.

We would like you to support us in our crucial work so please read on and let us tell you more about ourselves, what we do, what we have achieved, and how we go about spending the gifts given to us.

What we aim to do: our objectives and activities

Our Mission

By raising new money and careful management of our existing funds, Leicester Hospitals Charity provides a public benefit by *"making grants for any charitable purpose relating to the University Hospitals of Leicester NHS Trust."*

Grants are made in accordance with charity law, our objects, and the wishes and directions of donors. In making grants, we endeavour to reflect the wishes of patients and staff by directing funds towards the areas they tell us are most in need.

During the year 2020/21, grants totalling £5.9m were made. When considering where to focus our attention our corporate trustee's board and particularly the members of the Charitable Funds Committee have regard to the Charity Commission's guidance on public benefit and what this means for LHC.

Our future plans are to continue to increase our level of fundraising to achieve an annual target of £5m a year which will help us work with UHL to transform the health prospects of our community.

What we have achieved: highlights from the activities undertaken in the year

Our key aim is to serve the NHS patients of UHL for the public benefit. The Charity defines 'the public' as patients, their carers and the NHS staff who look after them in Leicester, Leicestershire, Rutland and beyond. By funding research, services and equipment we are

able to help UHL provide a level of care which goes beyond that which they are funded by the state to provide. By working with UHL, we assist patients from every walk of life, irrespective of race, creed, ethnicity, personal or family financial circumstances.

We put this aim into practice by helping patients, their families and carers, and visitors to the hospitals by:

- enhancing the care UHL offers through funding new equipment and building improvements, to deliver better services and facilities
- improving the environment in which care is delivered through funding major capital projects
- funding medical research to better understand the diseases affecting our patients so that we can develop the cures and therapies of tomorrow
- investing in the people who work at the hospitals to create a caring environment for the patients receiving care, their families and visitors.

We do this through a range of programmes funded by our generous donors. Highlights from the main programmes undertaken in the year are detailed below to give a wider understanding of the difference we can make to the patients of UHL.

We are pleased to present a selection of case studies to illustrate the impact that charitable funding has within UHL.

Emergency Appeal: Covid-19 Response Fund

In response to the emerging and urgent needs of staff and patients during the Covid-19 Pandemic in 2020, we launched an emergency appeal in in March 2020, raising £854,000 from supporters across our communities, and also through grants from funders further afield.

We implemented a quick response grant programme alongside our normal larger grant programme to help us to get items quickly to wards and departments. With the entire hospital environment changing, at times the need was as simple as radios to provide comfort to isolated Covid-19 patients when visits from family and friends were restricted. Patients were able to connect with the world outside of their rooms, keeping their spirits up throughout the course of their treatment.

Larger requests were also considered, including four rapid PCR testing machines for UHL that were able to deliver a test turnaround of under two hours delivered, when standard NHS testing was taking 12-24 hours. This greatly improved patient experience and safety, as it allowed the Trust to quickly move patients to either a Covid or non-Covid bed, freeing up space that was so urgently needed, rather than keeping patients in holding beds for longer.

The Fund was also used to help our teams look after their own wellbeing. The Fund has enabled us to support the creation of 'wobble rooms' which are crucial to maintain morale and wellbeing amongst staff. Many patients are passing away before their time and this reality is traumatic for the staff members that care for them. The wobble rooms were

temporary staff areas to provide a safe haven to take a moment away from the wards. These spaces allow staff to release their emotions, regain their composure and return to the frontline, providing caring at its best and allowing staff to continue saving lives.

Through the Fund we also worked hand in hand with the British Red Cross to provide aftercare in the form of discharge packs to our patients. These packs contained the basic necessities to help discharged patients through the first twenty-four hours when they left hospital, easing the transition from life on the wards to life at home, reducing stress and aiding their recovery.

The Covid-19 Fund was also used to support longer term, permanent, initiatives, such as our new TRIM training support programme.

Supporting our Staff through difficult experiences

Helping to support the wellbeing of UHL staff is very important to us. In 2020 we secured the Wellbeing Team a grant of £18,000, and awarded extra funds from our Covid-19 Response Fund, to implement and expand a training programme for Trauma Risk Management (TRiM)

TRiM is an organisational approach to supporting staff following potentially traumatic incidents. The occurrence of some types of potentially traumatic incidents during the COVID-19 Pandemic is unavoidable within the acute hospital setting. Exposure to these incidents can, in some cases, subsequently result in the development of Post-Traumatic Stress Disorder (PTSD).

Many individuals cope very well with potentially traumatic incidents both during and after the event, following an initial period of adjustment. However some will require intensive help and support.

TRiM is a trauma-focused peer support system designed to help people who have experienced a traumatic, or potentially traumatic, event. TRiM Practitioners undergo specific training allowing them to understand the effects that traumatic events can have on an individual. They are not counsellors or therapists, but understand confidentiality and are able to listen and offer practical advice and assistance.

TRiM originated in the UK Armed Forces and the model is based on 'watchful waiting'. This means keeping a watchful eye on individuals who have been exposed to a traumatic event, whether that person has been directly involved or involved from afar.

For staff who do not require further intervention, they will be signposted to existing personnel support systems and advice to aid their recovery. Those who require further treatment will be referred as appropriate at an early stage.

The TRiM model builds resilience by basing itself on keeping employees functioning after traumatic events by providing support and education to those who require it. The system

empowers organisations to discharge their duty of care while promoting a proactive and resilient approach to the psychological impacts of potentially traumatic events.

UHL, which has 16,000 employees, has now trained 70 TRiM Practitioners, spread across the Trust, and five TRiM managers to support the practitioners to coordinate support. The process is set up and running for all staff to access should they need it. The funding has allowed us to finally implement this great resource for staff which is recognised nationally as being a robust and evidenced way to support our staff.

Caring better using new equipment

As a charity, one of the most powerful impacts we can directly have on patient care is by helping to fund additional or new equipment, over and above that which the NHS provides. Sometimes a huge benefit is realised from a small investment.

In 2020, we made a small grant of £450 to the research nurses supporting our Covid research trials. This was to purchase a VeinLite LED+ Skin Trans Illuminator, the device that helps to find veins. It has played a crucial role in the Covid-19 research taking place at Leicester's Hospitals.

Leicester's Hospitals have participated in two notable research projects throughout the Pandemic— The RECOVERY and SIREN studies. As part of these trials, more than 50 people give blood samples every week. The RECOVERY trial aims to find treatments for patients hospitalised with Covid-19.

Research for the Recovery trial is conducted on the Covid wards where patients are very sick. It can sometimes be very difficult to find a vein and take a sample as many patients' veins have shut down due to their illness. There is therefore a lot of pressure on the staff who need to collect these samples.

To mitigate the risk of catching the virus, research nurses need to wear full PPE.

"As we are working in a high-risk area, we wear full PPE. This can get very hot. Because I wear a mask and visor, my glasses steam up and this distorts my vision. Ideally, you want to take the sample as quickly and easily as possible," says Michelle Bourne, a Senior Respiratory Research Nurse at Glenfield Hospital.

Thanks to the VeinLite device, staff now have a better chance of collecting these important samples. They hold the device against the participant's skin and it shines darker when there is a vein. This allows them to enter the needle at the best angle, reducing discomfort and trauma for patients.

Michelle describes the device as a "blessing."

"Without this device, we would need to ask more experienced nurses or the phlebotomy teams to help collect samples. This would expose more staff to Covid-19 and would require the use of more PPE resources to protect them. This device makes it so easy to take a

person's blood which reduces trauma for participants – especially those who are afraid of needles."

Tracy Thornton is a Research Assistant in the Biomedical Research Centre. She has participated in the SIREN study that looks into immunity and re-infection in healthcare workers. Tracy, who has had her blood taken many times, says:

"It's difficult to take blood samples from my veins due to having a complicated medical history. Only one vein is able to take my blood. I found the use of the VeinLite reassuring. I felt the collection of my sample was easier and a lot less painful. Thanks to this device I was able to take part in this important study."

Research to improve patient's lives

In 2020 we worked to secure a grant of £42,000 from the Masonic Charitable Foundation for the Children's Research Centre to support DEAPP, the Diabetes Education Application.

The Children's Research Centre at Leicester's Hospitals developed an interactive education app (DEAPP) as a way of improving paediatric diabetes care. DEAPP aims to improve diabetes care for the 33,000+ children and young people living with Type 1 Diabetes and the 3,000 children that are born or undiagnosed with this disease each year. With no current cure, it is important that children and their families are given timely and relevant information at the point of diagnosis. There is a lot of information to learn very quickly. Along with coping with hypos, checking bloods and working out insulin doses, there's the emotional side to deal with too. The project aims to ensure that children with their families or carers fully understand and get to grips with managing their diabetes in order to live positively with their illness.

The current program provides medical information in an engaging and creative format, comprising of 12 sessions, and 40 videos, which combine visual, auditory and kinaesthetic learning to help acquire the essential knowledge needed to self-manage their illness at their own speed.

The main aims were to develop the app so that it was inclusive for all children and young people who are non-English speakers and from minority ethnic backgrounds. The content was sensitively translated into four additional languages (Urdu, Hindi, Gujarati and Arabic) to be more inclusive to children and young people.

A new resource section was also added on health and wellbeing for the over 16 age group. This section would help young people deal with mental health and risk taking behaviours and how this can impact a young person's diabetes. This involved nine psychologists working with the team to provide guidance on the structure and content of six new videos to best suit the audience.

Due to its unique format, the DEAPP team was able to adapt the use of the app to accommodate the reduction in face to face appointments and training during the Pandemic. They were successfully able to better support their patients remotely.

During the past year, they have found that diagnosis and standardised measures for quality of life and self-management were all extremely low, which indicates good quality of life and self-control management.

The Hubbard family used the app with their young child who was quite ill. "The app takes you through it step by step so you can absorb the information in bite size chunks. We found it hard to concentrate due to the stress of how ill our son was and through the lack of sleep. It is easier to absorb the information with this resource," they said.

Overall, the app will support the health of 13,000 young people over the next 12-18 months. It is now used in 70 of the 150 hospitals across the UK with Children's Diabetes services.

Improving facilities to support our patient's wellbeing

In 2020 the Children's Hospital School received a grant of £4,500 to fund eight ipads and smart pencils.

The Covid-19 Pandemic has caused havoc for us all, however; for many children vulnerable to the virus, they have been confined to cubicles during their stays in hospital. We have funded 'iPads' and SMART pencils that have allowed many children to continue learning digitally, despite their isolation.

Even before the Pandemic began, infection control was of most importance at Leicester's Hospitals. As a result, teachers at the Children's Hospital School are limited to using resources that can be cleaned thoroughly upon leaving the room. Laptops are not suitable due to the electric shock and possible fire risk and many paper based resources cannot be moved from room to room. 'iPads' are incredibly useful resources that can be cleaned thoroughly between patients.

'iPads' are ideal for hospital learning as many students have lines inserted into their hands and struggle to hold or grip a pencil. With this technology, they can adapt and use a pen, finger, a keyboard or voice control. Many students are not in an optimal position for learning and some even horizontal. The 'iPad' and smart pen allow students the flexibility to write something they would struggle to do on paper which would also maximise the benefits of lesson time.

In addition, hospital teaching staff will be able to use the smart pencil to mark work and provide immediate written feedback to the child. Student folios can be electronic and updated immediately making it easy to share their progress with other teachers, parts of the school, home schools and their parents or caregivers.

Danny Riley, Lead Teacher at the Leicester Royal Infirmary says,

"This support meant that no child gets left behind when it comes to their education. This gives each child better prospects for their futures outside of the hospital."

Enabling more tailored care for our patients

In 2020, with a grant of £299,000, we were able to fully fund a new Same Day Emergency Care Centre at Glenfield Hospital. As a result, cardio-respiratory patients can now access better specialist emergency care when they need it most.

With Covid-19 putting pressure on the Emergency Department, the opening of the Same Day Emergency Care (SDEC) Centre in March 2021, could not have happened at a better time. The Centre specifically treats low-risk cardiac and respiratory cases who otherwise would have been admitted to the wards following transfer from A&E to the Clinical Decisions Unit.

Consultant Daniela Cristea-Nicoara, who is the Clinical Lead for the project, says:

"Patients are admitted to the Centre in four ways; either directly by ambulances, following a referral from their GP or NHS 111, and after visiting A&E triage. After the cardiac investigations are completed by a team of multi-disciplinary healthcare providers, patients receive a treatment plan and are discharged within 24 hours."

15-20 patients can be seen every day. With more staff, this could grow to 30 patients or more, each day, seven days a week.

Prior to the opening of the SDEC Centre, same day emergency care was limited to two rooms within the Clinical Decisions Unit (CDU). The CDU would treat low-risk patients alongside the very sick; however, the sickest of patients would be prioritised. The CDU wasn't designed for the benefit of low-risk patients requiring emergency care.

"The SDEC Centre provides a calmer, quieter space, where low-risk patients are shielded away from the more critical of cases. I'd like to say a big thank you to everyone who has given to the Charity. I didn't think this project, that impacts so many lives, would ever come to fruition," adds Daniela.

Now, there are:

- Four new and welcoming consultation rooms
- A new treatment room for clinical assessments and pleural procedures
- A dedicated new rest area for staff
- Accessible toilets for all patients
- Access to GP's and three more Advanced Nurse Practitioners (ANP's).

This leads to:

- Faster assessments, so patients have shorter waiting times
- Freeing up in-patient beds, which reduces the risk of over-crowding in Leicester's Hospitals

- "Flow" in patient treatment as patients can by-pass A&E
- Access for more patients as the centre is open from 8.30 am to 7.00 pm Monday to Friday
- A more private environment where patients can receive face to face care without interruption.

Dr Abbas Hussein, a GP at the SDEC Centre explains further benefits of the new facility:

"The new Centre has really enhanced our working lives. We now have an area where the staff can talk amongst themselves, support each other through personal challenges and become closer as a team. More importantly, it has allowed our highly skilled allied health professionals to reach their potential in managing patients. It has also inspired medical students and junior doctors too."

Kevin Betts, a patient at Leicester's NHS Hospitals, had a few words to share during a day spent at the SDEC Centre.

"I went to the SDEC Centre after I spoke to my doctor about my shortness of breath. I've recently been diagnosed with COPD (Chronic Obstructive Pulmonary Disease), so obviously breathlessness was a major concern for me.

I rang my GP this morning and was referred to the SDEC Centre to be sorted out today. I was actually here at Glenfield Hospital once before, back in May. This is my second time I've been here. I mean, it's not anywhere that anybody wants to be – especially during a pandemic. Coming to hospital is not the easiest decision to make, but you've still got to be fixed when something is not right and that's why I'm here."

"There is a huge difference between what the care was like the last time I came here and now. In only a few months, the treatment process is so, so much quicker. You go through it so efficiently. It's cleaner, it's tidier. The people you see, the nurses, the other staff, from start to finish, are great.

I'd like to say a huge thanks to those of you who've donated to help turn this area into what it is now. It's proven to be such a positive thing throughout. You've done a great job for patients like me, so keep it up!"

Phase 1 of the new Leicester Children's Hospital

While much of our granting has been related to Covid-19 over the past year, the highlight of the year has been the creation of Phase 1 of the new Leicester Children's Hospital, which proceeded apace despite the huge challenges of the Pandemic. Benefiting from a £7.5m capital appeal, the build was just almost complete in March 2021, celebrating an official opening in August 2021.

Stephen Woolfe, Chair of the Leicester Children's Hospital Appeal, said:

"This is a moment of true celebration that everyone should feel very proud of. The millions of pounds in donations we have received show how much the people of Leicester,

Leicestershire, Rutland and the wider East Midlands care about giving all of our children the new hospital they deserve.

We are deeply grateful to all of the families, businesses and community groups who have contributed towards this new unit, which sets the standard for an exciting future for children's services for years to come."

We now have the first phase completed of the East Midlands only stand-alone Children's Hospital. Over the course of 20/21 we created the new home of the East Midlands Congenital Heart Centre at the Leicester Royal Infirmary. With all our Children's Services now on one hospital site, rather than two, this means that children, parents and carers will no longer have to travel between two sites to receive care.

Our funding has enabled UHL to provide better care with all children's specialists in one location; better treatment, with quicker diagnosis, quicker discharge, and improved coordination between specialties. This is overall a better service for our patients, families and staff in Leicester, Leicestershire, Rutland and from all over the East Midlands.

Children and families now walk into an attractive, open and inviting Children's Cardiac Outpatient Waiting Area, where they are assessed by our team of dedicated nurses and doctors. Each area has inclusive and age appropriate facilities for children, siblings and family members to wait, an interactive play area for younger children and a teen zone with iPads. There are now six consultation examination rooms, allowing for more children to be initially assessed. During assessment patients may require an Echocardiogram in one of our child-friendly Echo Rooms. This is where an ultrasound is taken of the heart to detect heart conditions.

After initial assessment, children may be transferred to the spacious Children's Cardiac Ward which has 17 Paediatric beds, including a high dependency unit and an ECMO training suite to continue to produce the best doctors and nurses to provide the highest quality of care to our patients.

A Quiet Room on the Children's Cardiac Ward is a sensitive area in which parents can talk to the clinical team about their child's care and treatment.

When children require surgery, they will be taken to our dedicated children's state-of-the-art Cardiac Theatre or Cath Lab. Previously, both children and adult's surgical cases were performed in the same theatre, creating a delay in waiting times for operations.

The Cardiac Paediatric Intensive Care Unit (CPICU) is a state-of-the-art facility that contains eight bays, two single rooms and two isolation rooms. Our dedicated doctors and nurses care for some of the most poorly children on CPICU and when children have come out of surgery they will be moved to a bed on CPICU for careful monitoring.

CPICU has a parent lounge that allows parents to spend some time away from the unit and get a hot drink and some food, and take a moment for themselves. Here, they can also talk with other parents and help support each other through these stressful times.

With this new facility we will see a 33% increase in cardiac surgical procedures, rising from 375 to 500 a year.

Dr Aidan Bolger, Head of Service for East Midlands Congenital Heart Centre says, "Great attracts great, and so with state-of-the-art technology, we have a real prospect of attracting the best nursing and medical talent from across the country.

In recognising this wonderful achievement, a special thank you must go to the Leicester Hospitals Charity and all the other charitable organisations and donors who so generously supported this project. It has truly been a team effort."

Parent, Emma, said "The move to the Leicester Royal Infirmary has helped so much. Before we had to get a transfer from Glenfield Hospital in an ambulance to be seen by a doctor at the Leicester Royal Infirmary, which was very scary. It is very reassuring to us that everything will now be in one place. This was all very new to us when Evelyn first came to hospital, but now we know all the staff and they do so much for us!

How we funded our work, our achievements and performance

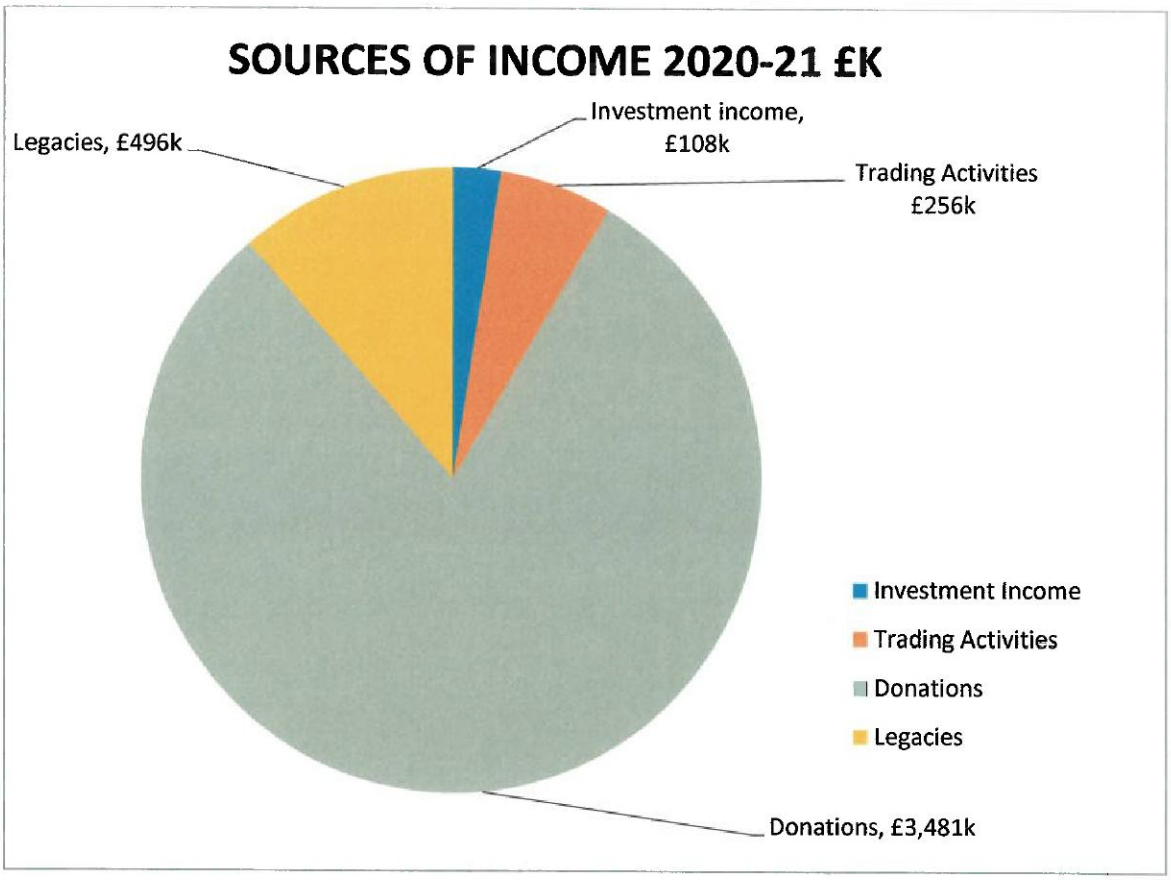
The following figures are taken from the full accounts approved on 13th January 2022 which carry an unqualified audit report. If more details are required please refer to the full accounts. This is part of the Trustee's annual report comments on key features of those accounts. In this section we firstly explain how we raised the money and then how we spent it.

Money received £4.3m— Money spent £6.7m

LHC can only continue to support the work of UHL for as long as we receive the money needed. Almost all of our income comes from the voluntary efforts of the general public. Overall, we ended the year with £4.3m income before the performance of our investments was taken into account.

Money received: sources of income

The pie chart shows our main sources of income. Our largest source of income this year was from legacies, and the second largest was gifts from the public, either direct or through corporate giving.



General Donations (£351k) As a Charity, the largest sources of donations by volume comes from General Donations from members of the public. These vary in amount from 50p to £500 or more. Often, these kind donations are not for any specified appeal or cause and go towards general funds.

Events (£100k) Hosting fundraising events forms an important part of how raise money for specific appeals as well as increase the profile of the Charity.

Community (£520k) There are many local community groups who make generous gifts to the Charity to show their support for Leicester's Hospitals. These groups either wish to help us with particular appeals or projects, or they can give generally to our hospitals to go to where the funds are needed most.

Legacies / Gifts in Memory (£667k) Many donations we receive are made by people in memory of loved ones who have died, or through legacies left to us in the Wills of people who want to improve hospitals for their community. We are deeply grateful to all those who choose to leave a gift in their Will to our Charity after their deaths and to the many donations we have received by people to honour the memories of those close to them.

Corporate donations (£130k) We are fortunate as a Charity to have the support of a number of businesses and private organisations who recognise the important difference we can make to our hospitals and donate money, resources or time to our Charity to help give something back to their local community.

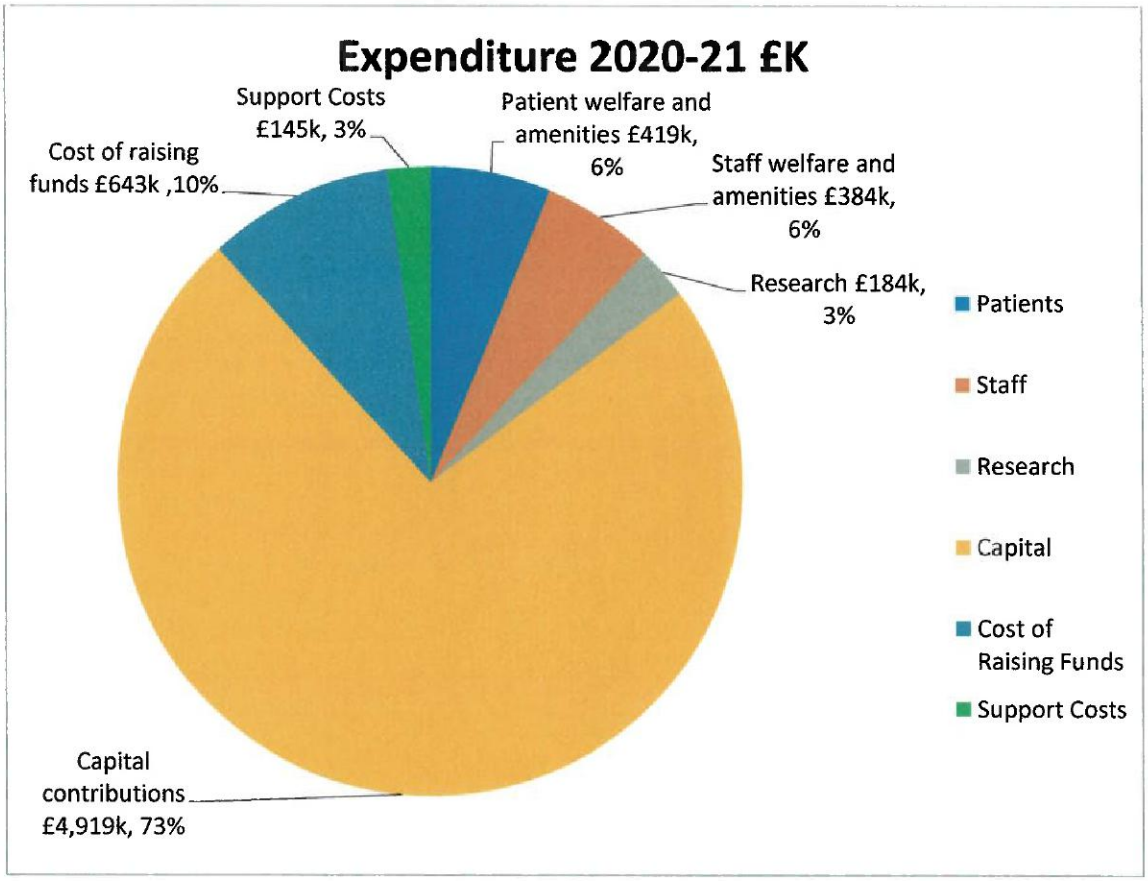
Grants & Trusts (£1,670k) Every year, we are grateful to receive numerous grants from charitable trusts and other grant-making organisations who wish to support us in our work to help improve Leicester's Hospitals. These grants may contribute to larger projects or appeals or they may allow us to purchase entire pieces of equipment outright – but we appreciate all grants that are given to us.

Major gifts (£544k) Major gifts can often have some of the greatest impacts on our hospitals by providing large, dedicated amounts of funding that can help to transform a project or service.

Lottery (£250k) UHLotto is a staff lottery that offers colleagues a chance to support the Charity's work financially as well as giving them the opportunity to win some fantastic prizes. Over 3,000 members of Leicester's Hospitals staff regularly participate in it, with numbers increasing in the run up to special lottery draws.

Money spent: what we spent the money on

As the pie chart below shows, the largest of our spend was on charitable activities in the form of grants.



Our charitable work was made up of the following areas:

Grants to provide benefits to patients

The Charity spent £429k (2019-20: £677k) on grants to provide benefits to patients, including £66k to furnish patient areas, £87k to purchase medical and dental equipment, and £24k on to purchase other equipment.

Grants to provide benefits to staff

The Charity spent £393k (2019-20: £277k) on grants to provide benefits to the Trust by investing in staff, including £41k on educational and training support, £97k on equipment for staff use and £104k on furnishing improvements to staff areas.

Capital projects for donation to the NHS Trust

The Charity spent £5,040k (2019-20: £382k) on grants to provide benefits to patients and staff through capital expenditure, including £3,638k for construction works, £1,276k for medical and dental equipment and £5k on computers and other equipment. This increase in part reflects the commitment to support the capital build and medical equipment purchased from the Leicester Children's Hospital Appeal.

Grants awarded for research projects and patient outcome project

The Charity spent £189k (2019-20: £233k) on grants to support research related activities, including £7k on medical and other equipment and consumables, and £172k funding posts.

The cost of grants includes a proportion of support costs.

Performance against objectives

Spending the money is only part of the story because we are concerned to achieve value for money. To ensure the money is well spent, applications for grants include questions about the objectives, impact and success criteria for the proposed project. The Charity requests reports on all grants awarded over £5,000 and a sample of smaller grants to establish the extent to which the intended benefits have been realised.

We ask the applicant what the outcome of the grant was both in terms of what they spent the money on and what difference it made to the medical care and treatment of our patients.

This information informs future grant making policy as well as providing a basis for assessing our performance.

Our Fundraising Practices

Members of the Charity fundraising team organise fundraising events and co-ordinate the activities of our supporters both in the hospitals and in the wider community on behalf of

Leicester Hospitals Charity. We do not use external professional fundraisers or involve commercial participators. There has been one complaint about fundraising activity this year regarding a third-party fundraising event.

The Fundraising Regulator publishes the Code of Fundraising Practice that sets the standards that apply to fundraising carried out by all charities and third-party fundraisers in the UK. The Fundraising Regulator is the independent regulator of charitable fundraising in England, Wales and Northern Ireland. The fundraising department has signed up to the Fundraising Regulator's Code of Fundraising Practice.

All direct marketing is undertaken by the fundraising department to ensure that it is not unreasonably intrusive or persistent. All marketing material contains clear instructions on how a person can be removed from mailing lists as well as information on our privacy policy.

Our fundraising performance

During the year the total donations, legacies and income from fundraising came to £4.2m against a plan of £3.5m. The Charitable Funds Committee commended the Charity team in their efforts to come in over plan. Our fundraising events for 2020-2021 were affected by the Covid-19 Pandemic, and our fundraising programme will feel the effects in 2021-2022. We benchmark our fundraising activity with our peers through the Association of NHS Charities and monitor the comparative success of campaigns and overall fundraising cost to income ratios. We continue to perform well with an average cost to income ratio compared to the average of similar size NHS Charities. By working to raise our fundraising profile further, we have ambitious plans to increase our annual funds raised to £5m.

What we plan to do with your donations: our future plans

We are working to build our fundraising activities towards achieving our goal of raising £5m every year by 2024.

We will achieve our mission by working with UHL to support its upcoming reconfiguration priorities, notably the new Children's Hospital, transformation of the Leicester General Hospital site, the new Women's Hospital, and the ITU expansion at Glenfield Hospital. To identify the treatments of tomorrow, we actively seek to assist in equipping NHS staff with the skills they need and provide financial support to our research partners in their important work.

We previously set a five year course for the Charity, and we are now entering year three of that plan. Unfortunately the Covid-19 Pandemic has impacted all areas of our operations. We are now recasting our future objectives as we continue to understand how deeply the Pandemic has affected our fundraising and grant-making activity, and how the Charity can best adapt to the new environment it finds itself operating in. These new objectives are not yet available for this annual report.

How we manage the money

Our grant making policy

Leicester Hospitals Charity makes grants from both its unrestricted and restricted funds. Within the unrestricted funds, grants are made from both the general purpose funds and the designated (earmarked) funds. Currently grant requests are considered on a rolling basis at Charitable Fund Committee meetings held every two months. Based on their knowledge of the hospitals, the Committee agree funding priorities and review the applications for quality and value for money and how they match the objectives of the Charity.

Designated (earmarked) funds are established for a particular part of the hospital or activity nominated for support by the donor. They are overseen by fund advisors who can make recommendations on how to spend the money within the designated area.

Grants are awarded through the scheme of delegation, and authorisation is dependent on the fund's purpose and the value of the application. The grant application process ensures that individual funds are not able to commit expenditure in the absence of available funds.

Grant applications are subject to robust review and challenge before they are approved, including a review as to whether the expenditure is for the public benefit and cannot be met through core NHS funds.

Where expenditure relates to the purchase of medical equipment there is an expectation that the NHS Trust Medical Equipment Panel approves these before any application is submitted for consideration. This ensures that there remains consistency between the capital expenditure plans of the NHS Trust and the Charity in terms of capital planning, and compatibility with existing resources.

Our Reserves policy

The Charity has an overall plan to provide long term support to the Trust. The Corporate Trustee has held the view that income donated to the Charity should be expended in a timely way in accordance with the wishes of the donors. This does not prevent any individual fund balances from being built up in order to purchase larger items in the future.

The Charitable Funds Committee has established a reserves policy as part of its plans to provide long term support to Leicester Hospitals Charity. The Charitable Funds Committee calculate the reserves as that part of the Charity's unrestricted income funds that is freely available after taking account of designated funds that have been earmarked for specific projects.

Breakdown of reserves	£'000
Total funds	8,048
less restricted funds	(2,462)
less committed funds	(798)
Freely available reserves	4,788

Taking into account the level of income and expenditure over the last five years it would be prudent to maintain freely available reserves at no less than £2m to ensure that the Charity has sufficient funds to cover its immediate commitments, plus sufficient funds to cover any likely annual deficit.

The Charitable Funds Committee expects that designated funds will be spent within 12 months. It therefore regularly reviews the balances held in designated funds against this benchmark unless it has been agreed that a different period is more appropriate based on the reason for the designation. Where the fund has not been spent within two years, the Charitable Funds Committee will determine whether the fund is likely to be committed in the near future and the extent to which there is a continuing need for the particular designated fund(s). Where it is decided that the designation is no longer necessary or the designated fund has been inactive for more than five years, the funds are closed and transferred to the general purposes fund.

Our financial health: a strong balance sheet

The assets and liabilities of the Charity as at 31 March 2021 are stated below, compared with the position at 31 March 2020.

	Total Funds 2020-21 £000	Total Funds 2019-20 £000
Fixed Asset Investments	5,185	4,324
Net Current Assets	2,863	5,197
Total Net Assets	**8,048**	**9,521**
Funds of the Charity		
Endowment Funds	-	-
Restricted Funds	2,462	4,710
Unrestricted Funds	5,586	4,811
Total Funds of the Charity	**8,048**	**9,521**

Useful definitions:

Fixed Asset Investments are investments in quoted stocks and shares.

Net Current Assets represent cash held on deposit plus debtors less the value of outstanding liabilities.

Restricted Funds represents money which is held by the Trustee which can only legally be used for specified purposes.

Unrestricted Funds are funds available to be spent within the objects of the Charity which can legally be spent wholly in accordance with the discretion of the Trustee.

In practice, respecting the non-binding preferences expressed by donors, the Charitable Funds Committee has sub categorised the unrestricted income funds under two headings. *Designated (earmarked) funds* represent some 115 separate funds which the Charitable Funds Committee has created to accord, as far as practicable, with the specific intentions of the gifts received through wards, departments and specialties. By designating funds, the Committee ensures that those gifts are channelled towards charitable purposes in those areas. These funds are supervised by about two hundred fund advisors from the wards, departments and specialties concerned.

The *General Purposes* fund represents those funds available for distribution by the Trustee which have not been restricted or earmarked.

About our investments

Investments of LHC are managed by Brewin Dolphin Investment Management with the objective to maximise the income receivable whilst allowing a degree of capital growth. The portfolio is structured to permit a range of investments intended to yield a competitive rate of return in difficult market conditions and part of the portfolio is invested in hedge funds. In addition, the Charitable Funds Committee has decided not to directly invest in tobacco securities because of the proven link between smoking and poor health which would make such investments contrary to our charitable aims.

Appeal funds and funds intended to be used to pay grants in the near future are held on deposit to minimise investment risk.

Investment performance is monitored by the Charitable Funds Committee by reviewing regular reports from the investment managers. During the year dividends and interest received was £108k and the value of realised and unrealised gains within the portfolio was £880k . We expect that the financial performance in 2020/21 will continue to be affected by the impact of the Covid-19 Pandemic.

How we organise our affairs: reference and administration details

Leicester Hospitals Charity is registered under the Registered Number 1056804.

How to contact us

The Charity office and principal address is:

Belgrave House
Gwendolen Road
Leicester General Hospital
LE5 4PW

Tel: 0116 258 8709

For Fundraising queries please contact:

Charities Director
Belgrave House
Gwendolen Road
Leicester General Hospital
LE5 4PW
Tel: 07538077592

The Corporate Trustee, UHL's principal address is:

The Chief Executive
University Hospitals of Leicester NHS Trust
Trust Headquarters
Level 3, Balmoral Building
Leicester Royal Infirmary
Infirmary Square, LE1 5WW

Trustee Arrangements

The University Hospitals of Leicester is the sole Corporate Trustee of the Charity. The Corporate Trustee's responsibilities are therefore carried out by UHL's Trust Board. The Board is appointed in accordance with the Trust's constitution. Details of the UHL Board membership can be found in its annual report and accounts and on its website.

As LHC has a Corporate Trustee it is, in accounting terms, controlled by UHL and is therefore its subsidiary. Financially, the Charity is not material to UHL so it is not consolidated into UHLs accounts.

The UHL Board meets annually as Corporate Trustee to:

- Review and approve LHCs strategic plan
- Re-appoint or appoint members of the Charitable Funds Committee and
- Approve the Trustee's annual report and accounts for the year.

The Board of directors of UHL delegate responsibility for the day to day management of the LHC to the Charitable Funds Committee and the Director of Charity in accordance with the scheme of delegation and standing financial instructions. Together, they are responsible for fulfilling the Corporate Trustee's strategic plan and for working with the professional advisors and with the representatives of UHL who provide the financial services to the Charity.

The Charitable Funds Committee comprises two executive members of the Board and three non-executive members. Other members of UHL staff are invited to attend Committee meetings but do not have a vote at those meetings. During the year, the committee members were:

Mr K Singh CBE	Trust Chairman (Ex Officio, non-voting member)
Col (Ret'd) I Crowe	Non-Executive Director
Ms C Fox	Chief Nurse
Mr A Johnson	Non-Executive Director
Mr B Patel	Non-Executive Director (CFC Non-Executive Director Chair)
Mr S Lazarus	Interim Chief Financial Officer (until 11 December 2020 when he was appointed as Chief Financial Officer)

Members of the charitable funds committee are selected to give the Charity a good mix of appropriate professional skills—for example medical, finance, investment and fundraising.

All members of the CFC are provided with the Charity Commissions' *guidance: public benefit: an overview and the essential trustee: what you need to know* (CC3) and a summary of what this means for a Corporate Trustee.

Our Staff and advisors

The Charity employs twelve staff. Lisa Davies is the Director of Charity.

The Charitable Funds Committee is also assisted by a number of professional advisors, as detailed below:

External Auditors	Cooper Parry Group Limited One Central Boulevard Blythe Valley Business Park Solihull Birmingham B90 8BG
Solicitors	Eversheds 1 Royal Standard Place Nottingham NG1 6FZ
Bankers	The Royal Bank of Scotland St Johns House East Street Leicester LE1 9NB

Investment Managers	Brewin Dolphin 9 Colemore Row Birmingham B3 2BJ

Key management personnel remuneration

The Board of the Corporate Trustee and the Director of Charity comprise the key management personnel of the Charity as they are in charge of:

- Directing and controlling the Charity
- Running and operating the Charity on a day to day basis.

UHL's board members are either executive members who are employees of UHL or non-executive members who are remunerated in accordance with the UHLs constitution. None of the board members are specifically paid in relation to LHC, they give of their time freely.

Members of UHL board are required to disclose all relevant interests and register them with the Charity Director and withdraw from decisions where a conflict of interest arises.

All related party transactions are disclosed in note 4 to the accounts.

The Director of Charity is employed by UHL on NHS terms and conditions. Her remuneration is reviewed annually and is increased in accordance with the nationally agreed increases for her pay scale. LHC is fully recharged by UHL for the employment costs relating to the Director of Charity and her team.

Risk Analysis

As part of the business planning exercise carried out during the year, the Director of Charity has considered the major risks to which LHC is exposed and cited the Charitable Funds Committee to them. She has reviewed systems and identified steps to mitigate those risks. Three major risks have been identified and arrangements have been put in place to mitigate those risks.

Future levels of income

LHC is reliant on donations to allow it to make grants to UHL. If income falls, then the Charity would not be able to make as many grants or enter into longer term commitments with UHL. The committee mitigates the risk that income will fall by engaging with the Fundraising Team. That team comprises dedicated fundraising experts who work with UHL to provide a co-ordinated approach to raising funds. Fundraising activity is regularly benchmarked against our peers and thorough reviews are undertaken after major campaigns and events to understand what worked well and how things could be done

better. The public's support of the NHS has been demonstrated through increased donations during the Covid-19 Pandemic. However, social distancing measures in place in 2020, and other effects related to the Pandemic have had a long term impact on our fundraising.

Fall in investment returns

The Charity has established an investment strategy to mitigate this risk, which requires an investment portfolio which balances risk and return, and includes investments which can be converted to meet short term cash requirements.

Financial reports are presented to the Charitable Funds Committee and any significant trends and risks are highlighted in the commentaries supporting the reports. Other low priority operational risks relate to the grant application process and the financial system risks around the receiving of donations, ordering of goods and services and payment of invoices.

Appropriate controls and systems have been established to mitigate these risks, including the Charity adopting UHL's standing orders and standing financial instructions. Assurances are obtained from internal audit that these controls are operating effectively.

Wider networks

LHC is one of over 250 NHS linked charities in England and Wales who are eligible to join NHS Charities Together. As a member charity, we have the opportunity to discuss matters of common concern and exchange information and experiences, join together with others to lobby government departments and others, and to participate in conferences and seminars which offer support and education for our staff and members of the Charitable Funds Committee.

Related parties

UHL is the Corporate Trust of LHC and is therefore a related party. The University of Leicester is our main research partner. Although the Committee is careful to consult with representatives of these organisations formally through their Committee meetings and via other, less formal contacts, they retain their independence to act in the best interests of LHC and the Charity's beneficiaries.

Our relationship with the wider community

The ability of LHC to continue its vital support for UHL is dependent on its ability to maintain and increase donations from the general public. LHC also continues to forge strong relationships with members of staff of the hospitals without whose co-operation the ability to make an effective contribution would be much diminished.

Volunteers

On behalf of the trustee body, the Charitable Funds Committee would like to pay tribute to:

- The members of staff who give of their time out of hours in support of the work of LHC in working with us to identify how we can help them care for the patients
- Our fundraisers who do so much to encourage others to enrich lives through donations and fundraising activities.

Signed on behalf of the Trustee: John MacDonald, Chairman



13th January 2022

Trustee's responsibilities statement

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

The law applicable to charities in England & Wales requires the trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustee is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enables it to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. The trustee is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Signed on behalf of the Trustee:

John MacDonald, Chairman



Mr Rob Cooper, Interim Chief Financial Officer



13th January 2022

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEE OF LEICESTER HOSPITALS CHARITY

Opinion

We have audited the financial statements of Leicester Hospitals Charity (the "Charity") for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

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 United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.
Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustee with respect to going concern are described in the relevant sections of this report.

Other information

The Trustee is responsible for the other information. The other information comprises the information included in the Trustee's Annual Report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustee's Report; or
- sufficient accounting records have not been kept; 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.

Responsibilities of the Trustee

As explained more fully in the Trustee's Responsibilities Statement set out on page 24, the Trustee is responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the Trustee determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustee is responsible for 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 the Trustee either intends to liquidate the Charity or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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 an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

Our assessment focussed on key laws and regulations the Chairty has to comply with and areas of the financial statements we assessed as being more susceptible to misstatement. These key laws and regulations included but were not limited to compliance with the Charities Act 2011, Charities (Accounts and Reports) Regulations 2008, Charities (Protection and Social Investment) Act 2016, taxation legislation, data protection, anti-bribery and employment legislation.

We are not responsible for preventing irregularities. Our approach to detecting irregularities included, but was not limited to, the following:

- obtaining an understanding of the legal and regulatory framework applicable to the Charity and how the Charity is complying with that framework, including agreement of financial statement disclosures to underlying documentation and other evidence;

- obtaining an understanding of the Charity's control environment and how the Charity has applied relevant control procedures, through discussions with management and by performing walkthrough testing over key areas;
- obtaining an understanding of the Charity's risk assessment process, including the risk of fraud;
- reviewing meeting minutes of those charged with governance throughout the year; and
- performing audit testing to address the risk of management override of controls, including testing journal entries and other adjustments for appropriateness, evaluating the rationale of significant transactions outside the normal course of activities and reviewing accounting estimates for bias.

Whilst considering how our audit work addressed the detection of irregularities, we also considered the likelihood of detection based on our approach. Irregularities arising from fraud are inherently more difficult to detect than those arising from error.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

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. Our audit work has been undertaken so that we might state to the Charity's Trustee those matters which we are required to state to it 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 the Charity's Trustee as a body, for our audit work, for this report, or for the opinions we have formed.

Cooper Parry Group Ltd.

Cooper Parry Group Limited

One Central Boulevard, Blythe Valley Business Park,
Solihull, West Midlands, B90 8BG

Date: 13 January 2022

Cooper Parry Group Limited is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006.

Leicester Hospitals Charity
Statement of Financial Activities for the year ending 31 March 2021

	Note	Unrestricted Funds £000	Restricted Funds £000	Total Funds 20-21 £000	Total Funds 19-20 £000
Income from					
Donations and legacies	5.3	1,701	2,276	**3,977**	**4,256**
Other trading activities	5.2	8	248	**256**	**284**
Investments	8.3	63	45	**108**	**139**
Total Income		1,772	2,569	**4,341**	**4,679**
Expenditure on					
Raising funds	6.1	466	177	**643**	**642**
Charitable activities	6.2	1,035	5016	**6,051**	**1,569**
Total expenditure		1,501	5,193	6,694	2,211
Gains/(losses) on investment assets	8.1	504	376	**880**	**(427)**
Net income/(expenditure)		**775**	**(2,248)**	**(1,473)**	**2,041**
Gross transfers between funds in year	11.2	-	-	-	-
Net incoming/(outgoing) resources		**775**	**(2,248)**	**(1,473)**	**2,041**
Reconciliation of funds					
Total funds bought forward		4,811	4,710	**9,521**	**7,480**
Total funds carried forward		5,586	2,462	**8,048**	**9,521**

Notes
All activities are on-going and that there are no discontinued or acquired operations in the year.

Leicester Hospitals Charity
Balance Sheet as at 31 March 2021

	Note	Unrestricted Funds £000	Restricted Funds £000	Total Funds 20-21 £000	Total Funds 19-20 £000
Fixed assets					
Investments	8	2,906	2,279	**5,185**	**4,324**
Total fixed assets		**2,906**	**2,279**	**5,185**	**4,324**
Current assets					
Debtors	9	84	98	**182**	**1,404**
Cash at bank and in hand		2,932	1,292	**4,224**	**4,276**
Total current assets		**3,016**	**1,390**	**4,406**	**5,680**
Liabilities					
Creditors: amounts falling due within one year	10	(336)	(1,207)	**(1,543)**	**(483)**
Net current assets		**2,680**	**183**	**2,863**	**5,197**
Total net assets		**5,586**	**2,462**	**8,048**	**9,521**
Funds of the Charity					
Restricted funds	11.2	-	2,462	**2,462**	**4,710**
Unrestricted funds	11.2	5,586	-	**5,586**	**4,811**
Total funds of the Charity		**5,586**	**2,462**	**8,048**	**9,521**

These financial statements were approved by the Trustee on 13th January 2022 and are signed on its behalf by:

Rob Cooper

Chief Financial Officer

Leicester Hospitals Charity
Statement of Cash Flow at 31 March 2021

Table 1: Statement of Cash Flow	20-21 Total Funds £000	19-20 Total Funds £000
Cash flows from operating activities:		
Net cash provided by operating activities	**(179)**	2,297
Cash flows from investing activities:		
Dividends, interest and rents from investments	108	139
Net cash provided by investing activities	**108**	**139**
Change in cash and cash equivalents in the reporting period	(52)	2,410
Cash and cash equivalents at the beginning of the reporting period	4,276	1,866
Cash and cash equivalents at the end of the reporting period	4,224	4,276

Table 2: Reconciliation of net income/(expenditure) to net cash flow from operating activities	20-21 Total Funds £000	19-20 Total Funds £000
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(1,473)	2,041
Adjustments for:		
(Gains)/losses on investments	(880)	427
Dividends, interest and rents from investments	(108)	(139)
(Increase)/decrease in debtors	1,222	(216)
Increase/(decrease) in creditors	1,060	184
Net cash provided by operating activities	**(179)**	**2,297**

Table 3: Analysis of cash and cash equivalents

	£000	£000
Cash in Hand	4,224	4,276
Total cash and cash equivalents	**4,224**	4,276

Note 1 - Charity Information

Leicester Hospital Charity is a private unincorporated charity (registration number: 1056804). The charity is registered and domiciled in the United Kingdom. The principal address is Belgrave House, Gwendolen Road, Leicester General Hospital, LE5 4PW.

Note 2 - Accounting Policies

a) Basis of preparation

The financial statements have been prepared on an accruals basis. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at fair value. The accounts (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) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The accounts have been prepared on a going concern basis and there are no material uncertainties about the charity's abilities to continue.

The 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 are prepared in sterling which is the functional currency of the charity and rounded to the nearest £1000.

b) Incoming resources

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

c) Incoming resources from legacies

Legacies are accounted for as incoming resources either upon receipt or where the receipt of the legacy is probable. Receipt is probable when:

- Confirmation has been received from the representatives from the estate(s) that the 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 in the Charity's control.

If there is uncertainty as to the amount of the legacy and it cannot be reliably estimated then the legacy is shown as a contingent asset until all of the conditions for income recognition are met.

d) Gifts in kind

Gifts in kind are recorded in the statement of financial activities as incoming resources if they are given and held as stock for distribution by the Charity, and an equivalent amount will be disclosed as resources expended to reflect their distribution. Assets given for use by the Charity are included within incoming resources and also recognised as a fixed asset when receivable. Where a gift has been made in kind and on trust for future conversion into cash for use by the Charity, then the incoming resources will be recognised if material and when receivable, with an adjustment being made to the valuation upon realisation of the gift. Items donated for resale in the on-site hospital shops are recognigised as income upon the sale of those items. The proceeds of those sales are recognised as income from trading activities.

e) Funds structure

Where there is a legal restriction on the purpose to which a fund may be put, the fund is classified in the accounts as a restricted fund. Unrestricted funds are those which the Trustee is free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds which are funds the Trustees have chosen to earmark for set purposes, although there is no legal restriction as to their use.

f) Resources expended

The accounts are prepared in accordance with the accruals concept. Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party.

g) Grants payable

Grants payable are payments, made to third parties (including NHS bodies) in the furtherance of the charitable objectives. They are accounted for on an accruals basis and are recognised in the accounts where the conditions for their payment have been met or where a third party has reasonable expectation that they will receive a grant.

h) Costs of generating funds

The cost of generating funds are the costs associated with generating income for the funds held on trust. This will include the costs associated with the salaries of the fundraising department and investment management fees.

i) Support and overhead costs

Support and overhead costs are accounted for on an accruals basis and mainly relate to recharges of the appropriate proportion of costs incurred for the administration and management support supplied by the University Hospitals of Leicester NHS Trust.

The costs of fundraising, overhead and support costs have either been directly allocated or apportioned to funds on an appropriate basis. Where costs require apportionments, these have been charged to funds on a quarterly basis using average quarterly fund balances as the basis of apportionment. For purposes of the Statement of Financial Activities, overhead costs have been split between expenditure on raising funds and charitable activities.

j) Pensions

The Charity is a grant making Charity and has no employees. Staff recharged to the Charity are employed by the University Hospitals of Leicester NHS Trust under NHS terms and conditions and including its pension arrangements. Recharges to the Charity are inclusive of pension costs.

Note 2 - Accounting policies continued

k) Pensions continued

Past and present employees are covered by the provisions of the two NHS Pension Schemes. Details of the benefits payable and rules of the Schemes can be found on the NHS Pensions website at www.nhsbsa.nhs.uk/pensions. Both are unfunded defined benefit schemes that cover NHS employers, GP practices and other bodies, allowed under the direction of the Secretary of State for Health in England and Wales. They are not designed to be run in a way that would enable NHS bodies to identify their share of the underlying scheme assets and liabilities. Therefore, each scheme is accounted for as if it were a defined contribution scheme: the cost to the NHS body of participating in each scheme is taken as equal to the contributions payable to that scheme for the accounting period.

In order that the defined benefit obligations recognised in the financial statements do not differ materially from those that would be determined at the reporting date by a formal actuarial valuation, the FReM requires that "the period between formal valuations shall be four years, with approximate assessments in intervening years". An outline of these follows:

Accounting valuation

A valuation of scheme liability is carried out annually by the scheme actuary (currently the Government Actuary's Department) as at the end of the reporting period. This utilises an actuarial assessment for the previous accounting period in conjunction with updated membership and financial data for the current reporting period, and is accepted as providing suitably robust figures for financial reporting purposes. The valuation of the scheme liability as at 31 March 2019, is based on valuation data as 31 March 2018, updated to 31 March 2019 with summary global member and accounting data. In undertaking this actuarial assessment, the methodology prescribed in IAS 19, relevant FReM interpretations, and the discount rate prescribed by HM Treasury have also been used.

The latest assessment of the liabilities of the scheme is contained in the report of the scheme actuary, which forms part of the annual NHS Pension Scheme Accounts. These accounts can be viewed on the NHS Pensions website and are published annually. Copies can also be obtained from The Stationery Office.

Full actuarial (funding) valuation

The purpose of this valuation is to assess the level of liability in respect of the benefits due under the schemes (taking into account recent demographic experience), and to recommend contribution rates payable by employees and employers.

The latest actuarial valuation undertaken for the NHS Pension Scheme was completed as at 31 March 2016. The results of this valuation set the employer contribution rate payable from April 2019. The Department of Health and Social Care have recently laid Scheme Regulations confirming that the employer contribution rate will increase to 20.6% of pensionable pay from this date.

The 2016 funding valuation was also expected to test the cost of the Scheme relative to the employer cost cap set following the 2012 valuation. Following a judgment from the Court of Appeal in December 2018 Government announced a pause to that part of the valuation process pending conclusion of the continuing legal process.

l) Charitable activities

Cost of charitable activities comprise all costs incurred in the pursuit of charitable objects of the Charity. These costs comprise direct costs incurred as a result of the awarding of grants and an apportionment of overhead and support costs.

m) Fixed asset investments

Investments are a form of basic financial instrument. Fixed asset investments are initially recognised at the transaction value and are subsequently measured at their fair value (market value) as at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year. Quoted stocks and shares are included in Balance Sheet at the current market value quoted by the investment analyst, excluding dividend. Other investments are included at the Trustee's best estimate of market value.

The main form of financial risk faced by the charity is that of volitility in equity and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub-sectors. Further information on the charity's investments can be found in note 8.

n) Debtors

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

o) 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. Cash equivalents are short term, highly liquid investments, in an interest bearing savings account.

p) 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.

q) 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 (or purchase date if later). Unrealised gains and losses are calculated as the difference between market value at the year end and opening market value (or purchase date if later).

r) VAT

The Charity currently utilises benefits from the use of VAT exemption certificates for relevant purchases for donations to the NHS trust. The Charity also reclaims VAT on relevant contracted out services that are supplied to the NHS trust as part of the awarding of grants. Any irrecoverable VAT is charged back against the category of resources expended for which it was incurred.

Note 3 - Prior year comparatives by type of fund

The primary statements provide prior year comparatives in total; this note provides prior year comparatives for the Statement of Financial Activities and Balance Sheet for Unrestricted and Restricted funds held by the Charity.

Unrestricted funds - Statement of Financial Activity

	31 March 2021 £000	31 March 2020 £000
Income from		
Donations and legacies	1,701	2,826
Other trading activities	8	44
Investments	63	64
Total Income	**1,772**	**2,934**
Expenditure on		
Raising funds	466	440
Charitable activities	1,035	1,050
Total expenditure	**1,501**	**1,490**
Gains/(losses) on investment assets	504	(178)
Net income/(expenditure)	**775**	**1,266**
Gross transfers between funds in year	-	(25)
Net incoming/(outgoing) resources	**775**	**1,241**
Reconciliation of funds		
Total funds bought forward	4,811	3,570
Total funds carried forward	**5,586**	**4,811**

Unrestricted funds - Balance Sheet

	31 March 2021 £000	31 March 2020 £000
Fixed assets:		
Investments	2,906	1,773
Total fixed assets	**2,906**	**1,773**
Current assets:		
Debtors	84	973
Cash at bank and in hand	2,932	2,169
Total current assets	**3,016**	**3,142**
Liabilities:		
Creditors falling due within one year	(336)	(104)
Net current assets	**2,680**	**3,038**
Total net assets for unrestricted funds	**5,586**	**4,811**
Total Unrestricted funds	**5,586**	**4,811**

Note 3 Continued

Restricted funds - Statement of Financial Activity

	31 March 2021 £000	31 March 2020 £000
Income from		
Donations and legacies	2,276	1,430
Other trading activities	248	240
Investments	45	75
Total Income	**2,569**	**1,745**
Expenditure on		
Raising funds	177	202
Charitable activities	5,016	519
Total expenditure	**5,193**	**721**
Gains/(losses) on investment assets	376	(249)
Net income/(expenditure)	**(2,248)**	**775**
Gross transfers between funds in year	-	25
Net incoming/(outgoing) resources	**(2,248)**	**800**
Reconciliation of funds		
Total funds bought forward	4,710	3,910
Total funds carried forward	**2,462**	**4,710**

Restricted funds - Balance Sheet

	31 March 2021 £000	31 March 2020 £000
Fixed assets:		
Investments	2,279	2,551
Total fixed assets	**2,279**	**2,551**
Current assets:		
Debtors	98	431
Cash at bank and in hand	1,292	2,107
Total current assets	**1,390**	**2,538**
Liabilities:		
Creditors falling due within one year	(1,207)	(379)
Net current assets	**183**	**2,159**
Total net assets for restricted funds	**2,462**	**4,710**
Total restricted funds	**2,462**	**4,710**

Note 4 - Related party transactions

Name of connected organisation	University Hospitals of Leicester NHS Trust (the Trust). The Trust, which is the corporate trustee, provides accommodation and managerial support to the Charity. Members of the Trust Board sit on the Charitable Funds Committee which oversees the workings of the Charity.
Turnover of connected organisation	**£1,073 million (£1,090 million** in 2019-20)

The Trust is the sole beneficiary of the Charity. Following the approval of grant applications received from the Trust, the Charity incurs expenditure which benefits the Trust's patients, their carers and the staff who look after them. The funding amounted to **£6.1m (£1.6m in 2019-20)** and is reflected under charitable activities within the Statement of Financial Activities. During the year no members of the Trust Board or senior Trust staff or parties related to them were beneficiaries of the Charity.

The Charity has paid charges amounting to **£125k** to the Trust in the year for accommodation charges, finance staff and senior management costs. The Charity's fundraising staff are paid directly by the Trust and recharged to the Charity.

Details of the debtor and creditor balances held between the Trust and the Charity on 31 March 2021 can be found in notes 9 and 10.

Note 5 - Incoming resources

The income received by the Charity has been categorised on the face of the Statement of Financial Activities. This mainly comprises of donations, legacies, fundraising and investment income.

Note 5.1 - Income from other trading activities

The Charity runs a public lottery, staff lottery and hospital charity shop which are all classed as trading activities.

Note 5.2 - Income	**Total 2020-21 £'000**	Total 2019-20 £'000
Lottery Income	250	242
Hospital Support Shop Income	6	42
Total Income from trading activities	**256**	**284**

Note 5.3 - Donations and Legacies	Income £'000k	Total £'000k
Legacies		
Specific legacy	128	
Specific legacy	92	
Specific legacy	67	
Specific legacy	50	
Specific legacy	50	
Other legacies	109	
		496
Donations		
Charitable Foundation	250	
Donation from Community group	250	
Charitable Foundation	181	
Charitable Foundation	170	
Charitable Foundation	162	
Charitable Foundation	150	
Charitable Foundation	112	
Charitable Foundation	100	
Charitable Foundation	100	
Private donation	100	
Charitable Foundation	70	
Charitable Foundation	50	
Charitable Foundation	50	
Other donations and fundraising	1736	
		3,481
Total Donations and Legacies		**3,977**

Note 6 - Resources expended

The Statement of Financial Activities summarises expenditure between charitable activities and the expenditure on raising funds.

Note 6.1 - Expenditure on raising funds

	Unrestricted Funds £'000	Restricted funds £'000	Total 2020-21 £'000	Total 2019-20 £'000
Fundraising team salaries	368	45	**413**	387
Charity Shop costs	20	-	**20**	29
Lottery prizes	-	109	**109**	108
Appeals and events expenditure	1	10	**11**	52
Printing, stationery & marketing	31	4	**35**	4
System costs	2	-	**2**	5
Other miscellaneous costs	28	7	**35**	40
Investment Manager's Fees	16	2	**18**	17
Total expenditure on raising funds	**466**	**177**	**643**	642

Note 6.2 - Expenditure on charitable activities

The only charitable activity that the Charity undertakes is the awarding of grants. The Charity does not make grants to individuals and the actual disbursement received by the beneficiaries for each category is disclosed below. These figures include an apportionment of support costs.

	Grant Funded Activity £'000	Support Costs £'000	**Total 2020-21 £'000**	Total 2019-20 £'000
Patient welfare and amenities	419	10	**429**	677
Staff welfare and amenities	384	9	**393**	277
Research	184	5	**189**	233
Capital contributions	4,919	121	**5,040**	382
Total expenditure on charitable activities	5,906	145	**6,051**	1,569

All grants are made to the Trust. The Trustee operates a Scheme of Delegation through which all grant funded activity is managed by fund managers, responsible for the day to day disbursements on their projects. This activity is undertaken in accordance with the directions set out by the Trustee in its Standing Orders and Standing Financial Instructions which have been adopted by the Charity.

	Unrestricted Funds £000s	Restricted funds £000s	**Total 2020-21 £000**	**Total 2019-20 £000**
Patient welfare	354	65	**419**	614
Staff welfare	206	178	**384**	251
Research	5	179	**184**	212
Capital	341	4,578	**4,919**	347
Total grants	**906**	**5,000**	**5,906**	1,424

Note 6.3 - Analysis of staff costs

The Charity does not employ any direct staff but is recharged with the costs of staff from the NHS trust. These staff provide administration, accounting, fundraising and management support to the Charity and their costs are summarised in the Table below:

	2020-21 £'000	**2019-20 £'000**
Fundraising & appeals team	433	413
Finance accounting & administration	107	107
Total staff costs	**540**	520

This can be further analysed as follows:	**2020-21 £'000**	**2019-20 £'000**
Salaries	442	428
Pensions	58	55
National insurance contributions	40	37
Total staff costs	**540**	520

The average number of full time equivalent employees during the year was 12 (12 in 2019-20). 1 employee had emoluments in excess of £60,000 and had employee benefits excluding employer pension costs of between £70,000 and £80,000. (1 in 2019-20).

Note 6.4 - Auditor's remuneration

The External Auditor's remuneration of £7,080 inclusive of VAT (£7,080 in 2019-20 inclusive of VAT) related solely to the audit of the Charity's accounts, with no additional work undertaken.

Note 6.5 - Grant returned to third parties

There were no grants returned to third parties in 2020-21 (£nil in 2019-20).

Notes to the Accounts

Note 7 - Financial Instruments

The Charity has financial assets and financial liabilities in the following categories:

	2021 £'000	2020 £'000
Financial Assets		
Financial assets measured at fair value through income and expenditure:		
Cash at Bank and in hand	4,224	4,276
Debt instruments measured at amortised cost:		
Trade debtors	56	147
Other debtors	12	60
Total	**68**	207
Financial Liabilities		
Financial Liabilities measured at amortised cost:		
Trade payables	1,251	454
Other creditors	292	29
Total	**1,543**	483

Note 8 - Fixed asset investments

The Charity does not hold any tangible or heritage assets. The only fixed assets that the Charity holds relate to an investment portfolio managed by the Trust's investment manager's instructed to maximise the level in growth in funds that is consistent with a broadly low risk strategy.

Note 8.1 - Movement in fixed asset investments	2020-21 £'000	2019-20 £'000
Market value at 1 April 2020	4,324	4,725
Add: additions to investment at cost	326	4,886
Less: disposals at carrying value	(345)	(4,860)
Add: realised gain on disposal *	26	76
Add: Unrealised gain (loss) on revaluation *	854	(503)
Market value as at 31 March 2021	**5,185**	4,324

*Total realised and unrealised gains for 2020-21 £880k (2019-20 £427k loss)

Leicester Hospitals Charity

Notes to the Accounts

Note 8.2 - Analysis of investment portfolio

	Held in UK £'000	Held outside UK £'000	2020-21 Total £'000	2019-20 Total £'000
Investments listed in unit trusts	1,980	3,105	5,085	4,274
Cash held as part of investment portfolio	100	-	100	50
Market Value as at 31 March 2020	2,080	3,105	**5,185**	4,324

Note 8.3 - Analysis of gross income from investments

	Unrestricted Funds £'000	Restricted Funds £'000	2020-21 Total £'000	2019-20 Total £'000
Income from investment manager's portfolio	61	44	105	130
Other investments	2	1	3	9
Total investment income	63	45	**108**	139

Leicester Hospitals Charity

Notes to the Accounts

Note 8.4 - Investments

	Value as at 31st March 2021 £'000	Value as at 31st March 2021 £'000	% of portfolio as at 31st March 2021 %
Equities			
UK equities			
BP Ord USD0.25	48		0.9%
Royal Dutch Shell 'B'Ord Euro.07	49		0.9%
Croda Intl Ord GBP0.10609756	89		1.7%
Rio Tinto Ord GBP0.10	89		1.7%
Howdens Joinery GR Ord GBP0.10	89		1.7%
Unilever Plc Ord GBP0.031111	72		1.4%
Glaxosmithkline Ord GBP0.25	66		1.3%
Relx PLC GBP0.1444	83		1.6%
Compass Group Ord GBP0.1105	50		1.0%
Intercontinental Hotels Ord GBP0208521303	68		1.3%
National Grid Ord GBP0.12431289	69		1.3%
Lloyds Banking Gp Ord GBP0.10	53		1.0%
Admiral Group Ord GBP0.001	99		1.9%
Hiscox Ord GBP0.065 (DI)	36		0.7%
Legal & General GP Ord GBP0.025	76		1.5%
International equities			
Ballie Gifford American B Nav Acc	292		5.6%
JPMorgan Funds Lrt US Equity Inc	289		5.6%
Vanguard Inv UK LT US Equity IDX	607		11.7%
Kone OYJ Ser'b'npv	89		1.7%
Alcon AG CHF0.04	73		1.4%
Blackrock FM Ltd European Dynamic	195		3.8%
Ballie Gifford Japanese	136		2.6%
Hermes Invest Mngm Asia Ex-Japan EQTY F	164		3.2%
MSIM Fund MGMT Asia Opportunity	130		2.5%
Blackrock FM Ltd Emerging Markets	74		1.4%
Total Equities		**3,085**	**59.5%**
Bonds			
UK Bonds			
Pimco Global Advis UK Corp	267		5.1%
International Bonds			
Henderson Investment Janus	147		2.8%
Jupiter UT Managers Strategic Bond	268		5.2%
Newton Global DYNM	267		5.1%
Xtrackers II	278		5.4%
Total Bonds		**1,227**	**23.7%**
Property			
Charities Prop FD Property fund income	64		1.2%
Mayfair Capital in Prop inc Trust for charities	110		2.1%
Total Property		**174**	**3.4%**
Other			
Legg Mason Inv FDS IR Clrbridge GBL Infra Inc	96		1.9%
Link fund Sol Ltd Capita Trojan X Dis	184		3.5%
Blackrock (Lux) SA UK Emg Cos Abs Rtn s" GBP	196		3.8%
Int Public Partner ord GBP0.0001	75		1.4%
SEQUOIA ECONOMIC I NPV	48		0.9%
Total Other		**599**	**11.6%**
Cash			
Total cash		**100**	1.9%
Total investments		**5,185**	**100%**

Notes to the Accounts

Note 9 - Analysis of debtors

	2020-21 £'000	2019-20 £'000
Amounts falling due within one year:		
Accrued income	114	1,197
Debtors - recharges due from UHL NHS Trust	56	147
Other debtors	12	60
Total debtors	**182**	1,404

Note 10 - Analysis of creditors

	2020-21 £'000	2019-20 £'000
Amounts falling due within one year:		
Creditors - recharges due to UHL NHS Trust	1,251	454
Other creditors	292	29
Total creditors	**1,543**	483

Note 11.1 Endowment funds

The Charity held no endowment funds during the year 2019-20 (2018-19 Nil).

Note 11.2- Analysis of material restricted & unrestricted funds

	Balance at 31 March 2020 £'000	Incoming Resources £'000	Resources Expended £'000	Transfers £'000	Gains and losses £'000	**Balance at 31 March 2021 £'000**
Restricted Funds						
Alliance	100	1	(4)	(24)	-	**73**
Childrens appeal	4,105	1,669	(4,224)	-	9	**1,559**
Staff lottery	168	251	(130)	(33)	1	**257**
Vascular Research	111	182	(185)	-	-	**108**
Others (26 funds)	226	466	(650)	57	366	**465**
Total restricted funds	**4,710**	**2,569**	**(5,193)**	**-**	**376**	**2,462**
Unrestricted Funds						
Covid Response appeal	11	743	(369)	-	2	**387**
Cardio Respiratory	491	133	(236)	16	1	**405**
Childrens appeal	385	6	(227)	-	1	**165**
Haematology	75	87	(42)	-	-	**120**
Diabetes	657	5	(36)	-	2	**628**
General Purposes of Leicester Hospitals	244	179	(40)	1	1	**385**
Lincoln Renal Unit - Patients & Staff	120	4	(11)	-	-	**113**
Neonatal	108	31	(17)	4	-	**126**
Kidney care	50	60	(7)	-	-	**103**
Oncology	143	94	(63)	-	3	**177**
Opthalmology	665	143	(38)	-	2	**772**
Pancreatic & Hepatobiliary Research	187	7	(14)	-	-	**180**
Surgery - Breast Care Services	225	7	(20)	-	1	**213**
Others (67 funds)	1,450	273	(381)	(21)	491	**1,812**
Total unrestricted funds	**4,811**	**1,772**	**(1,501)**	**-**	**504**	**5,586**
Total Funds	**9,521**	**4,341**	**(6,694)**	**-**	**880**	**8,048**

All transfers between funds have been appropriately approved in accordance with the Charity's policy. Where transfers have been made between restricted and unrestricted funds the purpose of both the restricted and unrestricted funds involved in the transfer were the same.

All unrestricted funds are designated funds apart from the General purposes fund. The Charity designates funds by department and as either staff benefit, patient benefit, equipment or research. The Charity permits transfers between designated funds.

Notes to the Accounts

Note 11.3 - Details of material restricted funds as in 11.2

Name of fund	Description, nature and purpose of fund
Childrens appeal	To support the development of the Childrens Hospital.
Cardio-respiratory	For the benefit of patients in the Cardio-Respiratory department.
Vascular Research	Research into vascular disease and limb amputation.
Alliance	To support the development of the Melton Hospital.
Staff lottery	Provision of a lottery with the surplus used for the benefit of staff.

Note 12 - Contingencies

The Charity does not have any contingencies to be included in the accounts for the financial year 2020-21 (2019-20 -Nil).

Note 13 - Commitments, liabilities and provisions

The Charity has the following commitments as at the 31 March 2021:

	2020-21 £'000	2019-20 £'000
Charitable projects	798	516
Total	**798**	**516**

The Charity recognises liabilities in the accounts once there is a legal or constructive obligation to expend funds. The commitments in this note reflect the Charity's intentions to spend, and as such are not classed as liabilities in the accounts. They are all due within one year.

		2020-21 £'000	2019-20 £'000
Movement within year	Opening value	516	554
	Arising in year	6,358	1,649
	Utilised in year	(5,823)	(1,250)
	Unused / reversed	(253)	(437)
Closing value		**798**	516

Note 14 - Trustee expenses and remuneration

The Charity did not make any reimbursements for expenses or remuneration to the Corporate Trustee or any of its agents during the financial year 2020-21 (2019-20 - Nil).

Note 15 - Details of transactions with the Trustee or connected parties

The Charity did not have any connected person, other than the connected organisation noted in Note 4.

Note 16 - Volunteers

There are no volunteers attached to the Charity. UHL volunteer staff occasionally help in various projects.Other volunteers may be available at various events. These occasional volunteers enable the charity to more effectively raise funds.