



**GEORGE ELIOT HOSPITAL NHS TRUST
CHARITABLE FUND AND OTHER RELATED
CHARITIES**

**TRUSTEES ANNUAL REPORT AND
FINANCIAL STATEMENTS**

2023-24

TRUSTEES ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

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GEORGE ELIOT HOSPITAL NHS TRUST

CHARITABLE FUND AND OTHER RELATED CHARITIES

TRUSTEES ANNUAL REPORT YEAR ENDING 31 MARCH 2024

INTRODUCTION

Charity Registration and Organisation

The George Eliot Hospital NHS Trust Charitable Fund and Other Related Charities "The Charity" was registered with the Charity Commissioners on 15 August 1996. The Charity number is 1057607. The Charity was constituted by deed, which sets out the objects of the Charity and the powers of the Trustees. The name was changed from the George Eliot Umbrella Charity in January 2004.

The related charities are:

- George Eliot Hospital Patients' Charity;
- George Eliot Hospital Staff Charity;
- George Eliot Hospital Obstetrics Charity
- George Eliot Hospital Research & Development Charity; and
- The George Eliot NHS Trust (Expendable Funds) Common Investment Fund

The Charities are treated as a single Charity for the purposes of registration and accounting. Charity Commissioners approved that investments and monies belonging to the Charity may be pooled into a single fund and these are held in a charitable funds deposit account.

The Charity exists to raise funds and receive donations for the benefit of the patients at George Eliot Hospital NHS Trust. By securing donations, legacies and sponsorship, the Charity can help to make a real difference to the patients, their families and the staff who look after them.

The address of the Charity is:

George Eliot Hospital NHS Trust
College Street
Nuneaton
Warwickshire
CV10 7DJ

The objects of the George Eliot Hospital NHS Trust Charitable Fund and Other Related Charities are:

"For any charitable purpose or purposes relating to the National Health Service, wholly or mainly for the service provided by the George Eliot Hospital NHS Trust".

The Trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Charity's aims and objectives, in planning future activities and setting the grant making policy for the year.

Organisational Structure

The Trustees of the Charity are the Directors and Non-Executive Directors of the George Eliot Hospital NHS Trust (see page 7). The George Eliot Hospital NHS Trust is the Corporate Trustee of the funds held on trust under paragraph 16c of schedule 2 of the NHS and Community Care Act 1990. The Trustees (the George Eliot Hospital Board of Directors) meet regularly during the year to conduct the business of the Charity.

The George Eliot Hospital NHS Trust fully supports the training and development of all staff including Directors. The recruitment and appointment of directors is the responsibility of George Eliot Hospital NHS Trust. Trustees are provided with training from HFMA and share learning across our Foundation Group. Trustees also have access to the Charity Commission guidelines published through the Charity Commission's website.

The Trustees of the Charity are not individual Trustees of the Charity but are appointed as members of the George Eliot Hospital NHS Trust, the Corporate Trustee.

ACTIVITIES AND ACHIEVEMENTS

Grants are made in accordance with Charity law, the Charity's constitution and the wishes and direction of donors. In making grants, the Charity endeavours to reflect the wishes of patients and staff by directing funds towards areas where they are most in need.

In 2023/24, donations came from many different sources, including NHS Charities Together, members of the community, patients, carers and local organisations. The Charity has been impacted by the cost of living crisis in prior years, with a drop in donations from individuals, however support for the Charity has remained strong and fund raising activities/events previously restricted or deferred due to the pandemic have been taking place.

The total amount received by the Charity as donated income was £161,000. This included £77,000 from five legacies (£17,000 for the ITU ward in particular) and a £27,500 grant from NHS Charities for the development of three green areas and a wellbeing officer to oversee the project. Donations amounting to £13,000 were received for Oncology and various fundraising events held by individuals raised £6,000 for the Charity. The grants and donations received in the prior year amounted to £118,000 which included a grant of £30,000 for the development of the Charity website and admin support costs. Expenditure from the fund, from total resources, was £122,000 which included £37,000 on new equipment, £33,000 in relation to staff wellbeing and £47,000 on patient education and welfare. The significant increase in expenditure on patient education compared to prior year, related to the charity support of two community engagement officers. In addition, £57,000 was spent on fund raising costs. The expenditure from the fund in the prior year was £95,000, with an additional £46,000 spent on fund raising costs.

The range of donations received varied from a few pounds to several thousand. The Trust is extremely grateful for donations of any size.

The charitable funds have been spent in a variety of ways throughout the year, some of these are described below:

- 10 Narrow Procedure Trolleys for the Dorothea Unit
- A 'Chester Chest' training aid for Adam Bede/Mary Garth wards
- Opti-lite sofa and chair for relatives and visitors on Elizabeth ward
- Sleeper chair, overbed table and visitor chair for the Maternity Bereavement Suite as part of the More than a Room Appeal

More than a Room Appeal - Maternity Bereavement

Harry's Room and the Bereavement Suite were completed and officially opened December 2023. The Appeal has provided essential upgrading to the hospital's two maternity bereavement rooms, which are vital in helping parents deal with the loss of their children.

Harry's Room is used for communicating difficult or unexpected news, and has become a significantly more comfortable environment for parents at this time, with a new floor and door, lowered ceiling and new home-style furniture and facilities.

The Bereavement Suite, where parents are given time and space to grieve, spend time with their babies and build lasting memories, has been refurbished with new lighting, floors, doors, and furniture including a double bed, as well as being soundproofed and redecorated. The Bereavement Suite Garden will also be refreshed with new patio furniture, a water feature and lighting.

Quiet Room - Dorothea Ward Project

The charity recently commenced a project to create a Quiet room where staff can relax and provide a peaceful area when communicating difficult news to relatives. The funding is from a legacy and various donations provided to the unit over several years.

The room has been created by re-configuring an old information department room and installing external doors into the Courtyard. It has been refurbished with new lighting, soft furnishings and a mural on one of the walls. There is also a patio and fencing provided in the garden outside of the room. The project was completed at the end July 2024.

In September 2022, the Trustees approved the strategy for the Charity for 2022-25 and an operational plan for the first year. The plan focused on the following key objectives:

- Raise charity awareness within the hospital and community - work is ongoing to improve communications and to streamline our processes for interacting with the Charity.
- Develop existing and new income streams - fundraising initiatives are being developed as shown in the following 'Looking Forward' section.
- Successful public appeal - which commenced with the More than a Room Appeal described above.
- Governance and resource - to include a review of all policies and consideration of resource requirements which has been undertaken in year.

The Charity aims to comply with the regulatory requirements for fundraising and policies are being updated to align with the requirements. The Charity has not used outside participators to raise funds during the year. The Charity is compliant with the General Data Protection Regulations (GDPR) and has not received any complaints about its fundraising activities during the year.

LOOKING FORWARD TO 2024-25

The Charity now has a Fundraising Manager in post, together with a Fundraising Coordinator who will be joining the Fundraising team in the next few weeks. The team is managed by the Fundraising Manager (reporting to the Head of Communications), and are responsible for the coordination, management and reporting of fundraising activities as well as providing support and advice to staff on the Trust's wards and departments about their individual income generation activities. The team function as the public interface and day-to-day contact for donors and fundraisers. They are also responsible for promoting and marketing the Charity in the wider local community.

The last year was the second year of our ambitious five-year strategy. During this time, our wonderful staff, supporters and partners have worked hard to achieve another successful year. This success has enabled us to increase our impact and do even more to improve the wellbeing of our patients, the public and our workforce.

Our focus for the next year will be to fund the areas that will enable us to have the greatest possible impact for those we support:

1. Our patients - support a high quality and well equipped environment significantly enhancing the wellbeing of our patients and their families.
2. Future care - continuously improve future healthcare outcomes for our local communities by funding and supporting opportunities to address health inequalities.
3. Our people - support the health and wellbeing of our staff to be the best they can and provide the best possible care.

As we embark on creating a sustainable Charity and to achieve the growth in income, the key objectives for the Fundraising team for this year are:

- to generate a significant amount of next year's income from a variety of grants from trusts, foundations and NHS Charities Together.
- The new Fundraising Coordinator will be responsible to generate income from new partnerships with corporates, and community groups.
- Expedite the digital journey of the Charity, test new ways of digital fundraising across all our income streams, and increase the digital skills of our Charity team.
- Develop new fundraising campaigns, events, and a major appeal, and at the same time provide excellent stewardship for our donors.
- Partner with other charities/ organisations on mutually beneficial projects (such as the proposed Breast Care Unit).
- In the coming year we plan to address the low level of our unrestricted General Purposes fund, as this is important to allow us to respond to adversity, support urgent needs, and innovate.

We will maintain the growth we have enjoyed over the past 12 months and enable financially sustainable growth and scale by continuing investment in the Charity's core activity.

FINANCIAL REPORT

The Charity's income was £174,000 (2022-23: £124,000) including £161,000 from donations and legacies (2022-23: £118,000) and the remainder from investment income as shown in the table below.

The Charity received £13,000 interest in 2023-24 (2022-23: £6,000). During the prior year the Charity placed surplus funds in a number of charitable deposit accounts to maximise income whilst ensuring there was no financial risk to the capital.

The Charity made grants payable of £122,000 (2022-23: £95,000). The Charity's policy is to make grants to the George Eliot Hospital NHS Trust for the benefit of staff wellbeing and patients in accordance with the objects of the Charity. Charitable funds expenditure is managed through a formal approval process which confirms:

- funds are available;
- expenditure meets the objects of the Charity; and
- expenditure is authorised by designated funds managers, and where appropriate under the scheme of delegation, by the Charity Trustees.

In 2023-24 the cost of generating funds was £57,000 (2022-23: £46,000)

Overall, there was a £5,000 net decrease in funds (2022-23: net decrease of £17,000). The reserve strategy is to utilise donations as soon as practicable to the benefit of patients and staff in the hospital.

| Table 1: Financial activities for the year end 31 March 2024 | | |
|---|----------------------------|----------------------------|
| ACTIVITIES | 2023-24 TOTAL FUNDS | 2022-23 TOTAL FUNDS |
| | £ | £ |
| Income from donations and legacies | 161,000 | 118,000 |
| Investment income | 13,000 | 6,000 |
| Other incoming resources | 0 | 0 |
| TOTAL INCOME | 174,000 | 124,000 |
| Cost of generating funds | 57,000 | 46,000 |
| Charitable Activities | 122,000 | 95,000 |
| TOTAL EXPENDITURE | 179,000 | 141,000 |

| Table 2: Balance sheet as at 31 March 2024 | | |
|--|------------------------|------------------------|
| | TOTAL AT 31 MARCH 2024 | TOTAL AT 31 MARCH 2023 |
| | £ | £ |
| FIXED ASSETS: Investments | 0 | 0 |
| Current asset: | | |
| Short term investments and deposits | 75,000 | 75,000 |
| Debtors | 0 | 0 |
| Cash at bank and in hand | 434,000 | 455,000 |
| Creditors amounts due within one year | (11,000) | (27,000) |
| NET ASSETS | 498,000 | 503,000 |
| Funds of the Charity: | | |
| Income funds – restricted | 65,000 | 58,000 |
| Unrestricted | 433,000 | 445,000 |
| TOTAL FUNDS | 498,000 | 503,000 |

At 31st March 2024, the Charity had net assets of £498,000. This was represented by £75,000 in short term investments and deposits, £435,000 in cash and cash deposits, and £11,000 owed to creditors.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Trust Deed, the Charities Act 2011 and 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) (effective 1 January 2019) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

The Trustees have opted for an independent examination of the accounts since 2006-07 rather than a full audit in compliance with Charity Commission guidance (CC63) and the Charities Act 2011 (Part 8).

The Independent Examiner appointed by the Charity is:

Deloitte LLP
Bristol Halo, Building Counterslip,
Redcliffe,
Bristol, BS1 6AJ

RESERVES POLICY

The reasons for holding reserves within the Charity include:

- during fund raising activities funds are accumulated before equipment is purchased;
- procurement of equipment requires time to ensure the right equipment is purchased and represents value for money;
- general donations are held in reserve pending the decision to match income with need; and
- some donations into research funds are planned to be spent on future research projects and are held in reserve for this purpose.

In order to manage reserves the Trustees have approved a reserve strategy as follows:

“to closely monitor all funds, in particular any slow moving funds, and to take management action to ensure income is applied for its purpose within a reasonable period of receipt”.

The Trustees review the level of fund balances at the quarterly Charity Trustee meetings. There is no specific target for reserves because this depends on the level of income and expenditure plans. At 31 March 2024 the Charity had approved commitments to fund expenditure of £169,000 and has sufficient funds to cover this committed spend. The Trustees actively monitor the level of funds' balances by:

- receiving annual operational plans from managers with high balances; and
- monitoring slow moving funds balances by receiving reports on spending plans and encouraging the rationalisation of funds where this is permitted.

The Trustees undertook a detailed review of all funds in 2023/24 with the aim of simplifying the fund structure and streamlining the number of funds. The aim of this is to improve the flow of funds into the Charity and the ease with which the funds can be utilised. The new fund structure came into effect on 1st April 2024.

INVESTMENT POLICY

The Charity deposits funds which are not required for immediate use in charitable funds deposit accounts which offer the best rates of interest.

Responsibilities

The Charity Trustees are responsible for the routine management of charitable funds and the implementation and monitoring of this investment strategy.

Cash management

Donated monies are currently held in a current account (charitable funds account) and charitable fund deposit account(s).

The Trust requires a minimum of £5,000 in the current account with any surplus cash being invested in deposit accounts. This is not a SORP requirement.

The bankers appointed by the Charity are:

Local banking
Lloyds TSB Bank plc
Public and Commercial Sector
125 Colmore Row
Birmingham B3 2DS

Appointment of Investment Advisors

The Charity has previously appointed CCLA Investment Management Ltd to hold the charitable deposit account.

CCLA Investment Management Ltd
80 Cheapside
London EC2V 6DZ

Funds have been placed with the CCLA dependent upon the level of returns, in the COIF Charities Deposit Fund. This fund is an actively managed diversified portfolio of sterling denominated money market deposits, which provides a high level of capital security with a competitive interest rate. In 2023-24 the Charity also placed funds on deposit for another year with United Trust Bank Limited due to a slight increase in interest rate.

STATEMENT ON RISK

Risks are categorised into the following areas:

- 1 Financial risk.
- 2 Operational risk.
- 3 Compliance risk.

Systems and controls are in place to minimise the risk to the Charity. In particular, the following measures are in place:

Financial risk

- The Charity deposits any funds which are not required for immediate use in a charitable deposit account. No funds are currently held in accounts where the market value of investments could impact on the funds held by the Charity.
- Expenditure from charitable funds follows the procedures used by George Eliot Hospital NHS Trust, which ensures value for money is obtained. This has been particularly important to minimise the impact of increasing inflation.
- All transactions are properly authorised and recorded through a separate accounting environment within the general ledger accounting system.

Operational risk

- Operational reports are produced by designated Fund Managers and balances are actively managed and reviewed to ensure expenditure is appropriate and funds are utilised to benefit the objects of the Charity as soon as possible after donations are received. The Charity has established more formal arrangements for monitoring and managing "slow moving" fund balances.
- The Trust employs a Fundraising Manager to co-ordinate the activities and work with the community to raise funds for the Charity. The current economic environment has meant that fund raising has been more challenging and the Fundraising Manager has widened the scope of activities undertaken and funding sources pursued to ensure that the Charity's income is not adversely affected.

Compliance risk

- Financial reports are presented to the Trustees quarterly and accounts are prepared and independently examined.

The George Eliot Hospital NHS Trust's risk and clinical governance policies are in line with recent guidelines required of the NHS; these policies apply equally to the work of the Charity. The Hospital prepares an annual Governance Statement as part of the final accounts process and in 2023-24 the statement included the following opinion statement from Internal Audit:

"The organisation has an adequate and effective framework for risk management, governance and internal control.

However, our work has identified further enhancements to the framework of risk management, governance and internal control to ensure that it remains adequate and effective".

The Trust has a continual process to manage risk detailed in the Assurance Framework.

The Charity is able to seek legal advice through the George Eliot Hospital NHS Trust's appointed legal advisers:

Browne Jacobson LLP
Victoria Square House
Victoria Square
Birmingham
B2 4BU

Signed on behalf of the Trustee:



Name: Haq Khan

Date: 12 November 2024

OBJECTS OF THE NHS SPECIAL PURPOSE CHARITIES

1 GEORGE ELIOT HOSPITAL RESEARCH & DEVELOPMENT CHARITY

“for any charitable purpose or purposes, principally (but not exclusively) at or in connection with the George Eliot Hospital NHS Trust, which will further the following aims:

- a) the investigation and treatment of the causes of sickness and disability and the prevention, treatment, cure and defeat of sickness and disability in all its forms;
- b) the advancement of scientific and medical education and research in topics relating to sickness and disability, and,
- c) the furtherance of any other charitable purposes for the relief of persons suffering from sickness and disability.

2 GEORGE ELIOT HOSPITAL PATIENTS’ CHARITY

“for the relief of sickness of patients who are, or have been, treated at the George Eliot Hospital NHS Trust”.

3 GEORGE ELIOT HOSPITAL STAFF CHARITY

“for the relief of sickness at the George Eliot Hospital NHS Trust by promoting the efficient performance of their duties by the staff at that NHS Trust”.

4 GEORGE ELIOT HOSPITAL OBSTETRICS CHARITY

“for any charitable purpose or purposes relating to the National Health Service, wholly or mainly for the services provided by the Obstetrics Department and the Special Care Baby Unit of the George Eliot Hospital NHS Trust”.

The George Eliot Hospital Trust Board are the Charity's Trustee. Members of the Trust Board at 31 March 2024 included the directors listed below.

George Eliot Hospital NHS Trust Directors at 31 March 2024

Russell Hardy, Chairman
Glen Burley, Chief Executive
Catherine Free, Managing Director
Haqnawaz Khan, Chief Finance Officer
Najam Rashid, Chief Medical Officer
Natalie Green, Chief Nursing Officer
Anil Majithia, Non-Executive Director
Julie Houlder, Non-Executive Director
Simone Jordan, Non-Executive Director
Sarah Raistrick, Non-Executive Director
Umar Zamman, Non-Executive Director

INDEPENDENT EXAMINER'S REPORT TO THE GEORGE ELIOT HOSPITAL CHARITABLE FUND

I report to the trustees on my examination of the accounts of The George Eliot Hospital Charitable Fund ("the Charity") for the year ended 31 March 2024 which comprise the Statement of financial activities, the balance sheet and the related notes 1 to 18.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 2011 Act"). You are satisfied that your charity is not required by charity law to be audited and have chosen instead to have an independent examination.

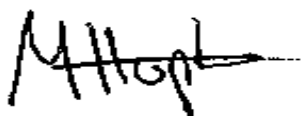
I report in respect of my examination of your charity's accounts as carried out under section 145 of the 2011 Act. In carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

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

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



Michelle Hopton, FCCA
for and on behalf of **Deloitte LLP**
Bristol, United Kingdom

Date: 12th November 2024

Statement of Financial Activities for the year ending 31 March 2024

| | Note | Unrestricted Funds £000 | Restricted Funds £000 | Total Funds 2024 £000 | Total Funds 2023 £000 |
|--|------|-------------------------------|-----------------------------|--------------------------------|--------------------------------|
| Income from: | | | | | |
| Donations and legacies | 4 | 131 | 30 | 161 | 118 |
| Investments | 6 | 12 | 1 | 13 | 6 |
| Total incoming resources | | 143 | 31 | 174 | 124 |
| Expenditure on: | | | | | |
| Raising funds | 7 | (50) | (7) | (57) | (46) |
| Charitable activities | 8 | | | | |
| - Purchase of new equipment | | (34) | (3) | (37) | (34) |
| - Building and refurbishment | | (3) | (2) | (5) | (29) |
| - Staff training and welfare | | (21) | (12) | (33) | (27) |
| - Patient education and welfare | | (47) | 0 | (47) | (5) |
| Total charitable activities expenditure | | (105) | (17) | (122) | (95) |
| Total expenditure | | (155) | (24) | (179) | (141) |
| Net income/ (expenditure) | | (12) | 7 | (5) | (17) |
| Net movement in funds | | (12) | 7 | (5) | (17) |
| Reconciliation of funds | | | | | |
| Total Funds brought forward | 18 | 445 | 58 | 503 | 520 |
| Total Funds carried forward | 18 | 433 | 65 | 498 | 503 |

See note 2a for comparative Statement of Financial Activities.

There were no other recognised gains or losses other than those listed above and the net income for the year. All income and expenditure derives from continuing activities.

Balance Sheet as at 31 March 2024

| | Note | Balance at 31 March 2024 £000 | Balance at 31 March 2023 £000 |
|---------------------------------------|------|--|--|
| Current Assets: | | | |
| Investments | 15 | 75 | 75 |
| Cash at bank and in hand | 14 | 434 | 455 |
| Total Current Assets | | 509 | 530 |
| Liabilities: | | | |
| Creditors falling due within one year | 16 | (11) | (27) |
| Net Current Assets | | 498 | 503 |
| Total Net assets | | 498 | 503 |
| The funds of the Charity: | | | |
| Restricted income funds | 18 | 65 | 58 |
| Unrestricted income funds | 18 | 433 | 445 |
| Total Funds | | 498 | 503 |

The notes at pages 11 to 19 form part of these accounts.

The financial statements on pages 9 to 19 were approved by the Board of Trustees on and signed on its behalf by:



Haq Khan
Chief Finance Officer
George Eliot Hospital NHS Trust

Date: 12 November 2024

NOTES TO THE ACCOUNTS

1. Accounting Policies

(a) Basis of preparation

The financial statements have been prepared under the historic cost convention, with the exception of investments which are included at fair value.

The financial statements have been prepared in accordance with the Charity's trust deed, the Charities Act 2011 and 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) (effective 1 January 2019) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

The Charity is a public benefit entity as defined by FRS 102 and has therefore applied the relevant public benefit requirements of FRS 102.

The trustee considers that there are no material uncertainties about the Charity's ability to continue as a going concern. The Charity has adequate resources to realise its assets and meet its liabilities in the normal course of affairs for the next twelve months.

In future years, the key risks to the George Eliot Hospital NHS Trust Charitable Fund are a fall in income from donations. The Charity has arrangements in place to mitigate this risk.

(b) Funds structure

Where there is a legal restriction on the purpose to which a fund may be put, the fund is classified either as:

- A restricted fund; or
- An endowment fund

Restricted funds are those where the donor has provided for the donation to be spent in furtherance of a specified charitable purpose. George Eliot Hospital NHS Trust Charitable Fund restricted funds tend to result from appeals for specified purposes.

Endowment funds arise when the donor has expressly provided that the gift is to be invested and only the income of the fund may be spent. These funds are sub analysed between those where the trustees have the discretion to spend the capital (expendable endowment) and those where there is no discretion to expend the capital (permanent endowment).

The Charity has no permanent or expendable endowment funds.

Those funds which are neither endowment nor restricted income funds, are unrestricted income funds which are sub analysed between designated (earmarked) funds where the trustees have set aside amounts to be used for specific purposes or which reflect the non-binding wishes of donors and unrestricted funds which are at the trustees' discretion, including the general fund which represents the Charity's reserves. The major funds held in each of these categories are disclosed in note 18.

(c) Income

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

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

1. Accounting Policies (Continued)

(d) **Income from donations**

Donations are recognised on a cash basis as entitlement to the income does not pass until the cash is received.

(e) **Income from legacies**

Legacies are accounted for as incoming resources either upon receipt or where the receipt of the legacy is probable. This will be once confirmation has been received from the representatives of the estate(s) that probate has been granted; and the executors have established that there are sufficient assets to pay the legacy; and all conditions to the legacy have been fulfilled or are within 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.

(f) **Expenditure and irrecoverable VAT**

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

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

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

(g) **Allocation of support costs**

Support costs are those costs which do not relate directly to a single activity. These include some staff costs, costs of administration, internal and external audit costs and IT support. Support costs have been apportioned between fundraising costs and charitable activities on an appropriate basis. The analysis of support costs and the bases of apportionment applied are shown in note 10.

(h) **Fundraising costs**

The costs of generating funds are those costs attributable to generating income for the Charity, other than those costs incurred in undertaking charitable activities or the costs incurred in undertaking trading activities in furtherance of the charity's objects. The costs of generating funds represent fundraising costs. Fundraising costs include expenses for fundraising activities and a fee paid to a related party, the George Eliot Hospital NHS Trust, under a fundraising agreement (see note 3). The fee is used to pay the salaries and overhead costs of the hospital's fundraising office.

(i) **Charitable activities**

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

(j) **Debtors**

Debtors are amounts owed to the Charity. They are measured on the basis of their recoverable amount. The Charity had no outstanding debtors at 31 March 2024 or at the prior year end.

1. Accounting Policies (Continued)

(k) Cash at bank and in hand

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

(l) Current asset investments

Current asset investments include fixed term bonds redeemable within 12 months from the reporting date. They are measured at fair value.

(m) 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.

Amounts which are owed in more than a year are shown as long term creditors.

(n) Basic financial instrument policies

The Charity has chosen to adopt Sections 11 and 12 of FRS 102 in full in respect of financial instruments.

Financial assets and liabilities:

Financial assets and financial liabilities are recognised when the Charity becomes a party to the contractual provisions of the instrument.

Financial liabilities are classified according to the substance of the financial instrument's contractual obligations, rather than the financial instrument's legal form.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), unless the arrangement constitutes a financing transaction. A financial asset or financial liability that is payable or receivable in one year is measured at the undiscounted amount expected to be received or paid net of impairment, unless it is a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and financial liabilities are offset only when there is a current legally enforceable right to set off the recognised amounts and the intention to either settle on a net basis, or to realise the asset and settle the liability simultaneously.

(o) Critical judgements and sources of estimation uncertainty

There are no judgments and estimates that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

2. Prior year comparatives by type of fund

The primary statements provide prior year comparatives in total; this note provides prior period comparatives for the Statement of Financial Activities and the Balance Sheet for each of the two types of fund that the George Eliot Hospital NHS Trust Charitable Fund manages.

2a. Comparative – Statement of Financial Activity

| | Unrestricted Funds 2022-23 £000 | Restricted Funds 2022-23 £000 | Total Funds 2022-23 £000 |
|---------------------------------|--|--|-----------------------------------|
| Income from: | | | |
| Donations and legacies | 76 | 42 | 118 |
| Other trading activities | 0 | 0 | 0 |
| Investments | 6 | 0 | 6 |
| Total incoming resources | 82 | 42 | 124 |
| Expenditure on: | | | |
| Raising funds | (43) | (3) | (46) |
| Charitable activities | (74) | (21) | (95) |
| Total expenditure | (117) | (24) | (141) |
| Net income | (35) | 18 | (17) |
| Transfers between funds | 0 | 0 | 0 |
| Net movement in funds | (35) | 18 | (17) |
| Reconciliation of Funds | | | |
| Total Funds brought forward | 480 | 40 | 520 |
| Total Funds carried forward | 445 | 58 | 503 |

3. Related party transactions

The George Eliot Hospital NHS Trust is the sole beneficiary of the Charity. The Trustees are also Directors of the George Eliot Hospital NHS Trust. The Charity has provided funding to the NHS Trust of £122,000 (2022-23: £95,473) for approved expenditure which has been made on behalf of the Charity as detailed in note 8. During the year none of the members of the NHS Trust Board or senior NHS Trust staff or parties related to them were beneficiaries of the Charity.

Revenue for George Eliot Hospital NHS Trust is as follows:

George Eliot Hospital NHS Trust

| Revenue | |
|---------|---------|
| 2023-24 | 2022-23 |
| £000 | £000 |
| 255,437 | 227,092 |

4. Income from donations and legacies

| | Unrestricted funds £000 | Restricted funds £000 | 2023-24 Total £000 | 2022-23 Total £000 |
|----------------------------|-------------------------------|-----------------------------|--------------------------|--------------------------|
| Donations from individuals | 54 | 2 | 56 | 64 |
| Corporate donations | 0 | 0 | 0 | 20 |
| Legacies (note 1 below) | 77 | 0 | 77 | 4 |
| Grants (note 2 below) | 0 | 28 | 28 | 30 |
| Total | 131 | 30 | 161 | 118 |

Note 1. The Charity received a £50,000 legacy from the estate of G Bloxham, £17,100 from the estate of B C Bennett, £5,000 legacy from the estate of E Suhrweier, £4,000 legacy from the estate of J Marsh and £1,000 legacy from the estate of N Kaduskar

Note 2. A £27,500 grant was received from NHS Charities

5. Role of volunteers

Like all charities, the George Eliot Hospital NHS Trust Charitable Fund is reliant on a team of volunteers for our smooth running. It is not possible to estimate their total number.

In accordance with the SORP, due to the absence of any reliable measurement basis, the contribution of these volunteers is not recognised in the accounts.

6. Income from investments

| | Unrestricted funds £000 | Restricted funds £000 | 2023-24 Total £000 | 2022-23 Total £000 |
|---|-------------------------------|-----------------------------|--------------------------|--------------------------|
| Short term investments and deposits and cash on deposit | 12 | 1 | 13 | 6 |
| | 12 | 1 | 13 | 6 |

7. Expenditure on raising funds

| | Unrestricted funds £000 | Restricted funds £000 | 2023-24 Total £000 | 2022-23 Total £000 |
|--------------------|-------------------------------|-----------------------------|--------------------------|--------------------------|
| Fundraising office | 50 | 7 | 57 | 46 |
| Total | 50 | 7 | 57 | 46 |

8. Expenditure on charitable activities

The Charity did not undertake any direct charitable activities on its own account during the year. All of the charitable expenditure was in the form of grant funding.

Grants were approved in favour of the partner organisations, principally the George Eliot Hospital NHS Trust to carry out activities that will benefit NHS patients, their families and staff. The Charity incurred expenditure with third parties in pursuance of those grants or reimbursed expenditure incurred by them.

| | Grant funded activity £000 | Support costs £000 | 2023-24 Total £000 | 2022-23 Total £000 |
|-------------------------------|-------------------------------------|--------------------------|--------------------------|--------------------------|
| Purchase of new equipment | 34 | 3 | 37 | 34 |
| Building and refurbishment | 5 | 0 | 5 | 29 |
| Staff education and welfare | 29 | 4 | 33 | 27 |
| Patient education and welfare | 43 | 4 | 47 | 5 |
| | 111 | 11 | 122 | 95 |

9. Movement on funding commitments

| | Total 2024 £000 | Total 2023 £000 |
|---|-----------------------|-----------------------|
| Opening balance as at 1 April | 150 | 142 |
| Additional commitments made during the year | 141 | 97 |
| Amounts paid during the year | (122) | (89) |
| Closing balance as at 31 March | 169 | 150 |

Commitments have occurred where approval has been given by the Fund Managers, within delegated limits, to make payments to the George Eliot Hospital NHS Trust for the purchase of equipment, furniture, training of staff and staff/patient welfare, but this purchase has not taken place by 31 March 2024. These commitments do not affect the balance sheet but exist at 31 March 2024.

10. Allocation of support costs and overheads

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

10. Allocation of support costs and overheads (continued)

The bases of allocation used are as follows:

- Direct allocation: where a cost is wholly attributable to a particular activity
- Fund balance: this is a proportion based on the fund balance at the start of the year. This is used where the trustees consider this is a more equitable treatment to avoid disadvantaging funds with high volume, low value transactions.

| | Raising funds £000 | Charitable Activities £000 | 2023-24 Total £000 | 2022-23 Total £000 | Basis |
|--------------------------|-----------------------------------|---|-------------------------------|-------------------------------|--------------|
| Independent exam | 0 | 6 | 6 | 6 | Fund balance |
| Other professional fees | 0 | 0 | 0 | 0 | Fund balance |
| Governance | 0 | 6 | 6 | 6 | |
| Financial administration | 62 | 0 | 62 | 46 | Fund balance |
| Total | 62 | 6 | 68 | 52 | |

| | Unrestricted funds £000 | Restricted funds £000 | 2023-24 Total £000 | 2022-23 Total £000 |
|-----------------------|--|--------------------------------------|-------------------------------|-------------------------------|
| Raising funds | 55 | 7 | 62 | 46 |
| Charitable activities | 5 | 1 | 6 | 6 |
| | 60 | 8 | 68 | 52 |

11. Trustees' remuneration, benefits and expenses

The Charity's trustees are all employed by George Eliot Hospital NHS Trust and receive no remuneration for the work that they undertake as trustees. Any costs incurred by them in fulfilment of their duties are also met by the George Eliot Hospital NHS Trust.

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

| | 2023-24 £000 | 2022-23 £000 |
|-----------------|-------------------------|-------------------------|
| Salary recharge | 57 | 46 |
| | 57 | 46 |

The George Eliot Hospital NHS Charitable Fund considers its key management personnel to be the George Eliot Hospital NHS Trust Board i.e. the Trustee. All these key management personnel are employed by George Eliot Hospital NHS Trust. None of them are employed solely for the management of the Charity and the Charity does not reimburse the George Eliot Hospital for their services.

13. Net income/ expenditure

Net resources are stated after charging/crediting

| | 31 Mar 2024 £000 | 31 Mar 2023 £000 |
|-------------------------|---------------------------------|---------------------------------|
| Independent examination | <u>6</u> | <u>6</u> |

14. Cash and cash equivalents

| | 31 Mar 2024 £000 | 31 Mar 2023 £000 |
|--------------------------|---------------------------------|---------------------------------|
| Cash at bank and in hand | 122 | 143 |
| Notice deposits | <u>312</u> | <u>312</u> |
| | <u>434</u> | <u>455</u> |

Notice deposits are sums held on interest bearing deposits as follows:

| | 31 Mar 2024 £000 | 31 Mar 2023 £000 |
|----------------------------------|---------------------------------|---------------------------------|
| Virgin Bank Account | 85 | 85 |
| CCLA COIF Charities Deposit Fund | <u>227</u> | <u>227</u> |
| | <u>312</u> | <u>312</u> |

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

15. Investments

| | 31 Mar 2024 £000 | 31 Mar 2023 £000 |
|--------------------------|---------------------------------|---------------------------------|
| One year bonds: | | |
| United Trust 1 year bond | <u>75</u> | <u>75</u> |
| | <u>75</u> | <u>75</u> |

No cash or cash equivalents or current asset investments were held in non-cash investments or outside of the UK.

16. Creditors**Creditors under 1 year**

| | 31 Mar 2024 £000 | 31 Mar 2023 £000 |
|-----------------|---------------------------------|---------------------------------|
| Other creditors | 5 | 15 |
| Accruals | <u>6</u> | <u>12</u> |
| Total | <u>11</u> | <u>27</u> |

Other creditors include sums owed at the year end by the Charity to the related party, George Eliot Hospital NHS Trust for costs incurred by the NHS Trust on behalf of the Charity in the furtherance of the Charity's objects.

17. Financial instruments

| | 31 Mar 2024 £000 | 31 Mar 2023 £000 |
|---|---------------------------------|------------------------|
| Carrying amount of financial assets | | |
| Debt instruments measured at amortised cost | 0 | 0 |
| Carrying amount of financial liabilities | | |
| Measured at amortised cost | 11 | 27 |

18. Analysis of charitable funds**a) Analysis of restricted fund movements**

| | Balance b/fwd | Income | Expenditure | Transfers | Gains and losses | Fund c/fwd |
|------------------------|--------------------------|---------------|--------------------|------------------|-----------------------------|-------------------|
| | £000 | £000 | £000 | £000 | £000 | £000 |
| Patients | 13 | 3 | (6) | 0 | 0 | 10 |
| Staff | 1 | 0 | 0 | 0 | 0 | 1 |
| Research | 8 | 0 | (1) | 0 | 0 | 7 |
| NHS Charities Together | 36 | 28 | (17) | 0 | 0 | 47 |
| | 58 | 31 | (24) | 0 | 0 | 65 |

The objects of each of the restricted funds are as follows:

| | |
|-------------------------------|--|
| Patients: | The relief of sickness of patients. |
| Staff: | Relief of sickness by promoting efficient performance of their duties by staff. |
| Research: | Research into the investigation and treatment of the causes of sickness and disability. |
| NHS Charities Together | For the benefit of NHS staff affected by Covid-19 and wellbeing officer to lead green spaces project |

b) Analysis of unrestricted and material designated fund movements

| | Balance b/fwd | Income | Expenditure | Transfers | Gains and losses | Fund c/fwd |
|-------------------|--------------------------|---------------|--------------------|------------------|-----------------------------|-------------------|
| | £000 | £000 | £000 | £000 | £000 | £000 |
| General Purpose | 107 | 74 | (79) | 0 | 0 | 102 |
| Healthy Workplace | 40 | 1 | (13) | 0 | 0 | 28 |
| Oncology | 40 | 13 | (15) | 0 | 0 | 38 |
| SCBU | 19 | 6 | (7) | 0 | 0 | 18 |
| ITU | 15 | 18 | (4) | 0 | 0 | 29 |
| Other funds | 224 | 31 | (37) | 0 | 0 | 218 |
| | 445 | 143 | (155) | 0 | 0 | 433 |

The objects of the material and other key designated unrestricted funds are as follows:

| | |
|--------------------------------------|--|
| General Purpose: | For charitable purposes relating to the National Health Service, wholly or mainly for the service provided by the George Eliot Hospital NHS Trust. |
| Healthy Workplace Initiative: | For the benefit of staff health and wellbeing. |
| Oncology: | For the benefit of improving facilities, purchasing equipment and education. |
| SCBU: | For the benefit of the SCBU. |
| Serenity Garden: | For the Serenity Garden Project. |
| Breast Care: | Provide general support for all aspects of breast disease. |
| Coronary Care: | For the benefit of patient comfort and purchasing equipment in Coronary Care. |
| Intensive Therapy Unit (ITU) | For the benefit of ITU. |
| IDEA: | Integrated, Diabetes Care, Education and Academic Research fund, to raise funds for a Diabetes Centre. |
| Chaplaincy: | For the benefit of the Chaplaincy. |
| Research: | For the benefit of research provided by the George Eliot Hospital. |