



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

**TRUSTEES ANNUAL REPORT AND
FINANCIAL STATEMENTS**

2024-25

TRUSTEES ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

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GEORGE ELIOT HOSPITAL NHS TRUST

CHARITABLE FUND AND OTHER RELATED CHARITIES

TRUSTEES ANNUAL REPORT YEAR ENDING 31 MARCH 2025

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 2024/25, donations came from many different sources, including NHS Charities Together, members of the community, patients, carers and local organisations. Support for the Charity has remained strong and fund raising activities/events have been taking place.

The total amount received by the Charity as donated income was £170,000. This included £6,000 from two legacies and the stage two £27,500 grant from NHS Charities for the development of three green areas and a wellbeing officer to provide oversight (known as the Haven project). Donations amounting to £57,000 were received for breast care and oncology and various fundraising events held by individuals raised £30,000 for the Charity. The grants and donations received in the prior year amounted to £161,000 which included £77,000 from legacies and the first stage grant of £27,500 for the Haven project.

Expenditure from the fund, from total resources, was £286,000 which included £84,000 on new equipment, £122,000 on buildings and refurbishment, £31,000 in relation to staff wellbeing and £49,000 on patient education and welfare. In addition, £89,000 was spent on fund raising activities. The expenditure from the fund in the prior year was £122,000, with an additional £57,000 spent on fund raising.

The significant increase in expenditure on buildings and refurbishment compared to prior year, related to the charity support for the Dorothea ward quiet room project and the Haven Project. There was also support provided for the installation of a dapapod and shelving in the Chaplaincy.

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:

- Adult Advance Life Support (ALS) trainer with Electrocardiogram (ECG) rhythm generator for the Emergency department
- Mobile Cardiopulmonary Resuscitation (CPR) Public Kiosk - currently located in the main entrance
- Real Time' information displays at the main entrance and the bus stop to assist patients with transport times
- Neonatal vein finder
- Therapy aids and crafts for stroke rehabilitation

Quiet Room - Dorothea Ward Project

The quiet room or 'Daisy' room as it has been named was completed and officially opened June 2024. An old information department room was refurbished with new lighting, soft furnishings and a mural on one of the walls. External doors were installed into the Courtyard and a patio and fencing provided in the garden outside of the room.

The project has provided an essential space where staff can relax and a peaceful area when communicating difficult news to relatives.

Breast Care Unit Appeal

The charity launched a public appeal for the Breast Care Unit during the year and the unit was also selected by the Mayor for his Appeal 2024/25. The unit brings together specialist staff including consultants, nurses, doctors and medical staff to deliver expert, patient-centred care to diagnose and treat patients with breast problems and breast cancer, providing a range of breast care services and clinics to treat local people and patients. Various fundraising events were organised throughout the year for the Appeal and culminated with the Mount Toubkal Expedition Trek in April 2025.

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

- Raise charity awareness within the hospital and community - work has been completed on the new charity website and the fund application process has been streamlined.
- Develop existing and new income streams - fundraising initiatives are being developed as shown in the following 'Looking Forward' section.
- Successful public appeal - several appeals launched during the year including the Special Care Baby Unit veinfinder and the Breast Care Unit.
- 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 2025-26

2024/25 has been a year of consolidation for the George Eliot Hospital Charity as it took important steps towards streamlining its processes, improving awareness among hospital colleagues and increasing its marketing activity.

The consolidation of funds at the beginning of the year represented an important step in simplifying the donation journey for our generous donors and also increasing the flexibility in which donations can be applied - reducing restrictions, and allowing more timely use of donated funds for good causes. New governance systems were set up to expedite funding decisions more quickly by involving key decision-making staff at an earlier stage, allowing quicker turnaround of funding towards deserving causes. The application process was also reviewed, improving speed of turnaround and clarity of decision-making.

The arrival of the Fundraising Co-ordinator has resulted in significant improvements in raising awareness of the George Eliot Hospital Charity both with the community and our staff. We were pleased to launch a new website, maintain regular engaging content on our social media channels and work more closely with local media outlets in getting our positive message across. The increased awareness led to support from some high-profile community partners including the Mayor of Nuneaton's Charity-raising more than £45,000 towards our new Breast Care Unit. Improved awareness among our staff led to more fundraising activity than ever before with some examples including an ascent of Mt Toubkal in North Africa and a winning performance in the It's A Knockout Event. We will continue to engage with both staff and corporate partners.

We will build on this consolidation in 2025/26 by continuing to develop our links with the local business community and creating a cohort of staff charity ambassadors to represent and champion the fantastic work of our charity.

We also plan a refresh of our five year strategy - 'Creating Something Special Together' in 2025/26. The strategy will aim to develop a shared vision with our internal and external stakeholders, making the Charity more proactive and impact-orientated. Plans will focus on further developing the GEH Charity brand, adopting an increasingly structured approach towards our eight themed funds and aligning with the Trust vision of 'Excelling at patient care'. The process of refreshing the strategy will take a collaborative approach by involving all our key stakeholders.

As ever we thank all our partners and staff colleagues who have contributed to a successful year.

FINANCIAL REPORT

The Charity's income was £190,000 (2023-24: £174,000) including £170,000 from donations and legacies (2023-24: £161,000) and the remainder from investment income as shown in the table below.

The Charity received £19,000 interest in 2024-25 (2023-24: £13,000). 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 £286,000 (2023-24: £122,000). 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 fund managers, and where appropriate under the scheme of delegation, by the Charity Trustees.

In 2024-25 the cost of generating funds was £89,000 (2023-24: £57,000)

Overall, there was a £185,000 net decrease in funds (2023-24: net decrease of £5,000). 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 2025		
ACTIVITIES	2024-25 TOTAL FUNDS	2023-24 TOTAL FUNDS
	£	£
Income from donations and legacies	170,000	161,000
Investment income	19,000	13,000
Other incoming resources	1,000	0
TOTAL INCOME	190,000	174,000
Cost of generating funds	89,000	57,000
Charitable Activities	286,000	122,000
TOTAL EXPENDITURE	375,000	179,000

Table 2: Balance sheet as at 31 March 2025		
	TOTAL AT 31 MARCH 2025	TOTAL AT 31 MARCH 2024
	£	£
FIXED ASSETS: Investments	0	0
Current asset:		
Short term investments and deposits	0	75,000
Debtors	0	0
Cash at bank and in hand	327,000	434,000
Creditors amounts due within one year	(14,000)	(11,000)
NET ASSETS	313,000	498,000
Funds of the Charity:		
Income funds – restricted	36,000	65,000
Unrestricted	277,000	433,000
TOTAL FUNDS	313,000	498,000

At 31st March 2025, the Charity had net assets of £313,000. This was represented by £327,000 in cash and cash deposits, and £14,000 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
HALO
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. Although there was no specific target for reserves during 2024/25, the Charity reviewed its policies and introduced a minimum level of reserves of £35,000 in June 2025 which has now come into affect. At 31 March 2025 the Charity had approved commitments to fund expenditure of £109,000 and had 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.

Following the detailed review by the Trustees of all funds in 2023/24, the new fund structure came into effect on 1st April 2024. This has simplified the fund structure and improved the flow of funds into the Charity and how they can be utilised.

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 2024-25 the Charity withdrew the funds held on deposit with United Trust Bank Limited due to a decrease 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:

- 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.
- The charity team actively engage with departments 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.
- All transactions are properly authorised and recorded through a separate accounting environment within the general ledger accounting system.
- Financial reports are presented to the Trustees quarterly and accounts are prepared and independently examined; and
- The Trust employs a Fundraising Manager to co-ordinate the activities and work with the community to raise funds for the Charity.

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 2024-25 the statement included the following opinion statement from Internal Audit:

"Overall, we provide Moderate Assurance that there is a sound system of internal controls, designed to meet the Trust's objectives, and that controls are being applied consistently across various services."

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: Adam Carson

Date: 8 October 2025

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 2025 included the directors listed below.

George Eliot Hospital NHS Trust Directors at 31 March 2025

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
Robin Snead, Chief Operations 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

Changes after 31 March 2025

From 1 April 2025 Adam Carson was appointed as Acting Chief Executive for the Trust, following Glen Burley's secondment to a national role with NHSE.

From 1 October 2025, the Trust commenced the implementation of a Unitary Board in conjunction with South Warwickshire University NHS Foundation Trust. The following changes became effective:

Adam Carson, Managing Director (replacing Catherine Free)
Ravi Basi, Interim Chief Finance Officer (replacing Haq Khan)
Fiona Burton, Chief Nursing Officer (replacing Natalie Green)
Harkamal Heran, Chief Operating Officer (replacing Robin Snead)
Paul Capener, Non-Executive Director (replacing Anil Majithia)
Rosie Kneafsey, Non-Executive Director (replacing Simone Jordan)

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 2025 which comprise the Statement of financial activities, the balance sheet and the related notes 1 to 20.

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.

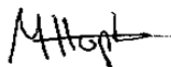
I report in respect of my examination of your charity's accounts as carried out under section 145 of the 2011 Act. In carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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
09 October 2025

Statement of Financial Activities for the year ending 31 March 2025

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
		£000	£000	£000	£000
Income from:					
Donations and legacies	4	142	28	170	161
Other trading activities	5	1	0	1	0
Investments	7	19	0	19	13
Total incoming resources		162	28	190	174
Expenditure on:					
Raising funds	8	(89)	0	(89)	(57)
Charitable activities	9				
- Purchase of new equipment		(84)	0	(84)	(37)
- Building and refurbishment		(65)	(57)	(122)	(5)
- Staff training and welfare		(31)	0	(31)	(33)
- Patient education and welfare		(49)	0	(49)	(47)
Total charitable activities expenditure		(229)	(57)	(286)	(122)
Total expenditure		(318)	(57)	(375)	(179)
Net income/ (expenditure)		(156)	(29)	(185)	(5)
Transfers between funds		0	0	0	0
Net movement in funds		(156)	(29)	(185)	(5)
Reconciliation of funds					
Total Funds brought forward	20	433	65	498	503
Total Funds carried forward	20	277	36	313	498

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 2025

	Note	Balance at 31 March 2025 £000	Balance at 31 March 2024 £000
Current Assets:			
Debtors	15	0	0
Investments	17	0	75
Cash and cash equivalents	16	327	434
Total Current Assets		327	509
Liabilities:			
Creditors falling due within one year	18	(14)	(11)
Net Current Assets		313	498
Total Net assets		313	498
Reconciliation of funds:	20		
Restricted income funds		36	65
Unrestricted income funds		277	433
Total Funds		313	498

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 29 September 2025 and signed on its behalf by:

Adam Carson
Acting Chief Executive
George Eliot Hospital NHS Trust



Date: 8 October 2025

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 20.

(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.

Notes to the Accounts - 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 11.

(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 9.

(j) **Debtors**

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

Notes to the Accounts - 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 2023-24 £000	Restricted Funds 2023-24 £000	Total Funds 2023-24 £000
Income from:			
Donations and legacies	131	30	161
Other trading activities	0	0	0
Investments	12	1	13
Total incoming resources	<u>143</u>	<u>31</u>	<u>174</u>
Expenditure on:			
Raising funds	(50)	(7)	(57)
Charitable activities	(105)	(17)	(122)
Total expenditure	<u>(155)</u>	<u>(24)</u>	<u>(179)</u>
Net income	<u>(12)</u>	<u>7</u>	<u>(5)</u>
Transfers between funds	0	0	0
Net movement in funds	<u>(12)</u>	<u>7</u>	<u>(5)</u>
Reconciliation of Funds			
Total Funds brought forward	445	58	503
Total Funds carried forward	<u>433</u>	<u>65</u>	<u>498</u>

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 £286,000 (2023-24: £122,000) for approved expenditure which has been made on behalf of the Charity as detailed in note 9. 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:

Revenue	
2024-25	2023-24
£000	£000
280,753	255,437

George Eliot Hospital NHS Trust

4. Income from donations and legacies

	Unrestricted funds £000	Restricted funds £000	2024-25 Total £000	2023-24 Total £000
Donations from individuals	126	0	126	56
Corporate donations (note 1 below)	10	0	10	0
Legacies (note 2 below)	6	0	6	77
Grants (note 3 below)	0	28	28	28
Total	142	28	170	161

Note 1. The Charity received a £10,000 donation from a company in relation to the Charity It's a Knockout Event

Note 2. The Charity received a £3,000 legacy from the estate of C Woodhall and a £3,000 legacy from the estate of J Griffiths

Note 3. A £27,500 grant was received from NHS Charities

5. Income from other trading activities

The Charity received income of £1,339 from the sale of Christmas t-shirts in the year (2023-24 £nil).

6. 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.

7. Income from investments

	Unrestricted funds £000	Restricted funds £000	2024-25 Total £000	2023-24 Total £000
Short term investments and deposits and cash on deposit	19	0	19	13
	19	0	19	13

8. Expenditure on raising funds

	Unrestricted funds £000	Restricted funds £000	2024-25 Total £000	2023-24 Total £000
Fundraising office	77	0	77	57
Fundraising events	12	0	12	0
Total	89	0	89	57

9. 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	Total 2024-25 £000	Total 2023-24 £000
Purchase of new equipment	62	22	84	37
Building and refurbishment	90	32	122	5
Staff education and welfare	22	9	31	33
Patient education and welfare	36	13	49	47
	210	76	286	122

10. Movement on funding commitments

	Total 2025 £000	Total 2024 £000
Opening balance as at 1 April	169	150
Additional commitments made during the year	116	141
Amounts paid during the year	(176)	(122)
Closing balance as at 31 March	109	169

Commitments have occurred where approval has been given by the Fundraising Manager, 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 2025. These commitments do not affect the balance sheet but exist at 31 March 2025.

11. 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.

11. 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	2024-25 Total £000	2023-24 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	89	71	160	62	Fund balance
Total	89	77	166	68	
	Unrestricted funds £000	Restricted funds £000	2024-25 Total £000	2023-24 Total £000	
Raising funds	89	0	89	62	
Charitable activities	73	4	77	6	
	162	4	166	68	

12. 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.

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

	2024-25 £000	2023-24 £000
Salary recharge	77	57
	77	57

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.

14. Net income/ expenditure

Net resources are stated after charging/crediting

	31 Mar 2025 £000	31 Mar 2024 £000
Independent examination	<u>6</u>	<u>6</u>

15. Current Assets: Debtors

	31 Mar 2025 £000	31 Mar 2024 £000
Accrued income	<u>0</u>	<u>0</u>
Total	<u>0</u>	<u>0</u>

16. Current Assets: Cash and cash equivalents

	31 Mar 2025 £000	31 Mar 2024 £000
Cash at bank and in hand	<u>20</u>	<u>122</u>
Notice deposits	<u>307</u>	<u>312</u>
	<u>327</u>	<u>434</u>

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

	31 Mar 2025 £000	31 Mar 2024 £000
Virgin Bank Account	<u>85</u>	<u>85</u>
CCLA COIF Charities Deposit Fund	<u>222</u>	<u>227</u>
	<u>307</u>	<u>312</u>

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

17. Current Assets: Investments

	31 Mar 2025 £000	31 Mar 2024 £000
One year bonds:		
United Trust 1 year bond	<u>0</u>	<u>75</u>
	<u>0</u>	<u>75</u>

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

18. Liabilities: Creditors falling due within one year

	31 Mar 2025 £000	31 Mar 2024 £000
Other creditors	<u>8</u>	<u>5</u>
Accruals	<u>6</u>	<u>6</u>
Total	<u>14</u>	<u>11</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.

19. Financial instruments

	31 Mar 2025 £000	31 Mar 2024 £000
Carrying amount of financial assets		
Debt instruments measured at amortised cost	0	0
Carrying amount of financial liabilities		
Measured at amortised cost	14	11

20. Reconciliation of 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	10	0	0	8	0	18
Staff	1	0	0	(1)	0	0
Research	7	0	0	(7)	0	0
NHS Charities Together	47	28	(57)	0	0	18
	65	28	(57)	0	0	36

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 designing a website for the charity and a 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 (previously General Purpose)	102	70	(187)	134	0	119
Staff (previously Healthy Workplace)	28	5	(23)	0	0	10
Cancer (previously Oncology)	38	61	(63)	40	0	76
SCBU	18	12	(14)	0	0	16
Other funds	247	15	(32)	(174)	0	56
	433	163	(319)	0	0	277

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

General:	For charitable purposes relating to the National Health Service, wholly or mainly for the service provided by the George Eliot Hospital NHS Trust.
Staff:	For the benefit of staff health and wellbeing.
Cancer:	For the benefit of improving facilities, purchasing equipment and education.
SCBU:	For the benefit of the SCBU.
Maternity & Childrens Heart & Stroke Care	For the benefit of improving facilities, purchasing equipment and education.
	For the benefit of improving facilities, purchasing equipment and providing additional comforts that enhance the quality of patient care
	For the benefit of improving facilities, purchasing equipment and providing additional comforts that enhance the quality of patient care
Elderly Research	To help design studies and develop study protocols that are scientifically rigorous and ethically sound