

UNITED LINCOLNSHIRE HOSPITALS NHS TRUST CHARITABLE FUND

England & Wales · Charity number 1058065

Details

Other names	PILGRIM HEALTH NHS TRUST CHARITABLE FUND
Status	Registered
Legal form	Other
Registered	1996-09-17
Register	View on the Charity Commission register

Contact

Address	United Lincolnshire Teaching Hospitals Nhs Trust Lincoln County Hospital Greetwell Road Lincoln LN2 5QY
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Website	www.ulh.nhs.uk

Activities

Objects: FOR ANY CHARITABLE PURPOSE OR PURPOSES RELATING TO THE NATIONAL HEALTH SERVICE

Activities: Any charitable purposes that improve the quality of healthcare services provided by the National Health Service in Lincolnshire.

Classification

- **How:** Makes Grants To Organisations, Sponsors Or Undertakes Research
- **What:** The Advancement Of Health Or Saving Of Lives
- **Who:** The General Public/mankind

Geography

- Lincolnshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£657,126	£1,311,866	£4,397,536	0
2024-03-31	£1,052,176	£982,351	£5,193,907	0
2023-03-31	£462,148	£955,445	-	-
2022-03-31	£537,027	£822,678	£5,451,469	0
2021-03-31	£614,250	£860,068	£5,439,256	0

Trustees

Name	Role	Appointed
United Lincolnshire Hospitals NHS Trust		

Linked charities

- ASTHMA NURSE FUND (1058065-1)
- PATCH APPEAL SPECIAL PURPOSE CHARITY (1058065-10)
- LINCOLN ASTHMA AND ALLERGY RELIEF ASSOCIATION SPECIAL PURPOSE CHARITY (1058065-11)
- THE UNITED LINCOLNSHIRE HOSPITALS NHS TRUST (EXPENDABLE FUNDS) COMMON INVESTMENT FUND (1058065-12)
- DR MURRAYS RESEARCH FUND (1058065-2)
- BOSTON CANCER AND LEUKAEMIA FUND (1058065-3)
- PILGRIM HOSPITAL CHARITABLE FUND (1058065-4)
- WELLAND HOSPITAL CHARITABLE FUND (1058065-5)
- JOHNSON HOSPITAL CHARITABLE FUND (1058065-6)
- SKEGNESS HOSPITAL CHARITABLE FUND (1058065-7)
- COMMUNITY SERVICES SPECIAL PURPOSE CHARITY (1058065-8)
- SEEMORE MRI SCANNER APPEAL SPECIAL PURPOSE CHARITY (1058065-9)

Accounts



UNITED LINCOLNSHIRE
HOSPITALS *Charity*

United Lincolnshire Hospitals Charity Annual Report and Accounts 2024/25

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Message from our Chair

Welcome to our Impact Report for 2024/25, where we celebrate another successful year for United Lincolnshire's Hospital Charity.

Thanks to your support over the last 12 months, we have helped transform healthcare across our four Lincolnshire hospitals by providing additional equipment, services and amenities which have improved the lives of our patients, their families and the staff that take care of them.



We provided the Neonatal Intensive Care Units at Lincoln County Hospitals and Pilgrim Hospital, Boston with revolutionary machines that are invaluable in treating newborns who are deprived of oxygen before or shortly after birth. These machines, which cost over £33,000, were funded by a generous legacy donation.

Working with NHS Charities Together, we invested £50,000 in the creation of a new hospital garden at Pilgrim Hospital, Boston. It provides a break from the hustle and bustle of hospital life and will contribute positively to the wellbeing of our patients, visitors and colleagues.

We supported the newly opened Urology Diagnostic Room at Grantham and District Hospital which is providing faster and more convenient access to prostate cancer treatments for many residents in the south of Lincolnshire. This improvement was made possible by a £5,000 donation from former Mayor of Lincoln, Rosanne Kirk.

Sometimes it is the small things that matter. Our Bereavement Midwives found that many pregnant women arriving at hospital in emergency situations did not have the opportunity to pack a bag. So, we funded the creation of Dignity Bags at a cost of £2,000, allowing patients to address their hygiene needs and maintain their dignity.

But we have only been able to do what we do with thanks to the incredible support of our local businesses and communities.

Including the pantomime cast at Blackfriars Theatre & Arts Centre, Boston who raised an incredible £7,214.93 for Boston Pilgrim Hospital's Children's Ward and Mowgli Street Food, Lincoln which raised £7,775 from tips from their customers, and Security Guard Paul Harrop whose truck pull raised over £500.

The charity continues to grow and make an impact across our county. We are delighted to announce that it has expanded its team. A new Marketing and Communications Officer will raise its awareness and increase engagement, establishing United Lincolnshire Hospitals Charity as the charity of choice by people living and working in our communities.

So, thank you to all our supporters, whether fundraisers or a volunteer, corporate sponsors or those who have left a legacy pledge. Our patients are always at the forefront of everything we do, and your contributions have enabled us to continue to make a difference to their healthcare over the past year.

**Elaine Baylis, Group Chair,
Lincolnshire Community and Hospitals NHS Group**

Our Governance Structure and Management

The United Lincolnshire Hospitals NHS Trust Charitable Fund is constituted by deed of Trust and was entered onto the central register of Trustees on 17 August 1996.

The United Lincolnshire Hospitals Charity has a Corporate Trustee – the United Lincolnshire Teaching Hospitals NHS Trust.

The Charity is managed by the voting members of the Trust Board in their role as Corporate Trustee. The Trust Board comprises the chair, non-executive and executive directors. Non-executive members of the Trust Board are appointed by NHS England. Members are governed by approved standing orders and standing financial instructions. Trust Board members are provided with training in order to enable them to discharge their responsibilities. Rates of remuneration are set by the Trust Remuneration Committee for executive directors and for non-executives are based upon national pay rates.

The Role of our Charity, our mission and vision

Each year over 780,000 patients come through the doors of one of Lincolnshire's hospitals. For some this will be a new and daunting experience. For others their visit may be the start of a long journey through different departments, creating anguish for themselves and their loved ones. United Lincolnshire Hospitals Charity exists to make every visit that little bit easier.

The difference we make is seen daily across Lincolnshire's hospitals.

Our Mission is simple – We support the United Lincolnshire Teaching Hospitals NHS Trust to provide outstanding care, personally delivered.

Thanks to the generosity of you, our supporters, we:

- Support a high quality, well equipped and supportive environment significantly enhancing the wellbeing of our patients and benefiting individual outcomes.
- Support the wellbeing of our staff to be the best they can and provide the best possible care.
- Continually improve future healthcare outcomes for our local communities by funding and supporting opportunities to further medical knowledge through vital local research and new clinical developments.
- Are a fit for purpose charity that is sustainable, innovative and working in partnership with others to maximise its contribution.

Our Vision:

We strive to make a real difference by providing additional equipment, services and amenities for our patients, our visitors and our staff, which goes beyond the NHS budget, and supporting and investing in pioneering research that will improve the care received and health outcomes across the County.

The objects for the Charity as described within the Trust deed are:

“The Trustee shall hold the Trust fund upon Trust to apply the income, and at their discretion, so far as may be possible, the capital for any charitable purpose or purposes relating to the National Health Service”.

The four hospitals we support are:

- Lincoln County Hospital
- Pilgrim Hospital, Boston
- Grantham and District Hospital
- County Hospital Louth

Organisational Structure

The Corporate Trustee (NHS Trust Board) has overall responsibility for the Charity. However, under the agreed scheme of delegation, the Charitable Funds Committee, chaired by a non-executive director, oversees the management and monitoring of charitable funds.

The Charitable Funds Committee (CFC) meet at least three times a year. Their role is to approve and direct the strategy of the Charity to ensure the Charity remains on track and is properly and effectively managed. The Charitable Funds Committee also approve Charity spend up to £50,000, with expenditure above this requiring the agreement of the full Trustee body.

During 2024/25 the Charitable Funds Committee have agreed to support 23 cases which are valued over £10,000 some of these have been:

- Three fast charging stations located in three of our Urgent Treatment Centres.
 - A brachytherapy operating trolley
 - A Lucas chest compression device
 - Garden landscaping for Oncology and Radiotherapy
- and much more.

Members of the Charitable Funds Committee are selected to give the Charity a good mix of appropriate professional skills.

The day-to-day administration of the funds have been handled within the Charity Team, under the supervision of the Charity Manager and Assistant Director of Finance, Financial Services and Charity. The Executive Director and Trustee responsible for the finance department and Charity Team during 2024/25 was the Executive Director of Finance, Jonathan Young superseded by Paul Antunes Goncalves.

New critical resource saves newborns from brain damage

When complications happen during labour, a baby can be deprived of oxygen, leading to injury to the brain. It is essential they receive treatment straight away, by cooling their body temperature. There is just a six-hour window to do this and prevent potential brain damage or other complications that can impact the child's entire life.

Thanks to a generous legacy donation, we have provided the Neonatal Intensive care Units (NICU) at Lincoln County Hospital and Pilgrim Hospital, Boston with revolutionary Criticool machines that assist with this treatment of 'therapeutic hypothermia'.

Practice Development Nurse, Dave Speck said: "Prior to receiving the Criticool, time was always against the team working to stabilise the baby, and often they would need to be transferred to a specialist hospital at Nottingham's Queen's Medical Centre or Leicester Royal Infirmary. This was obviously distressing for parents, especially if they could not travel with their newborn child.

"Using the Criticool, we can guarantee the baby is stabilised within that critical time and parents can hold their child whilst being treated. The risk of unrecoverable brain damage and the need for other medical interventions are significantly reduced and the baby can recover quicker and leave hospital sooner."



Our money

Money available for future investments

The United Lincolnshire Hospitals NHS Trust Charitable Fund has £4.4m of resources available for investment in initiatives to support NHS healthcare in Lincolnshire moving into 2024/25.

This balance is split between:

Restricted funds (£3,743,001)

These are donations which must be used for specific purposes (set out by, for example, the donor(s) at the point of donation - including bequests - or by the terms of a public appeal or even by the terms of a grant).

Funds are classified as 'restricted' if they are subject to trusts.

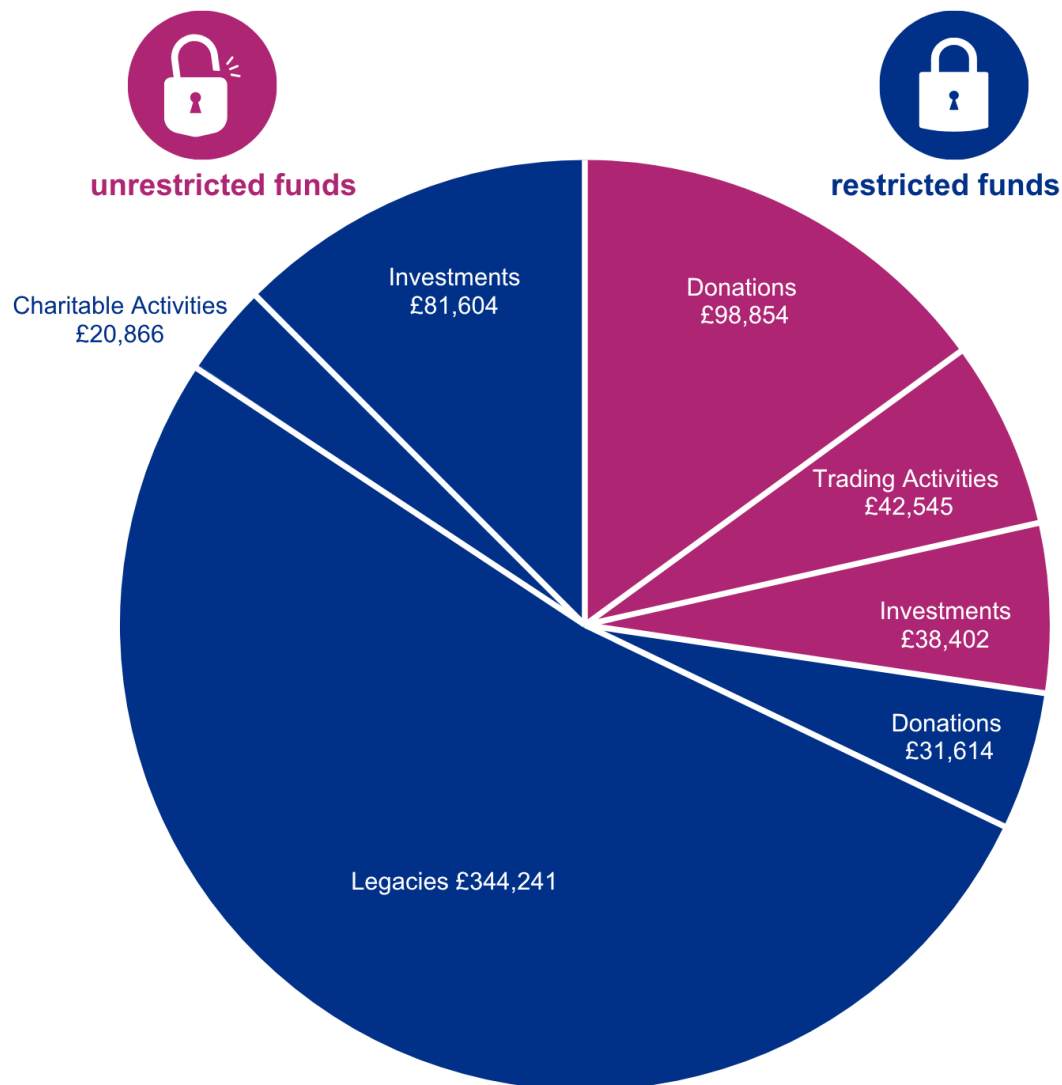
Unrestricted funds (£654,535)

These are funds which are given to a charity (whether solicited or unsolicited) without any restrictions imposed by the donor or grant maker.

Donations are presumed to be unrestricted (and not subject to a 'trust') unless there is positive evidence of an unequivocal restriction being placed by the donor.

Financial Headlines 2024/2025

In 2024/25 income totaled £657,126



Donations:

Are kindly given by generous members of the public, dedicated local companies and other charities who give us grants to fund particular projects or equipment. We are again hugely grateful to all those who have donated this year.

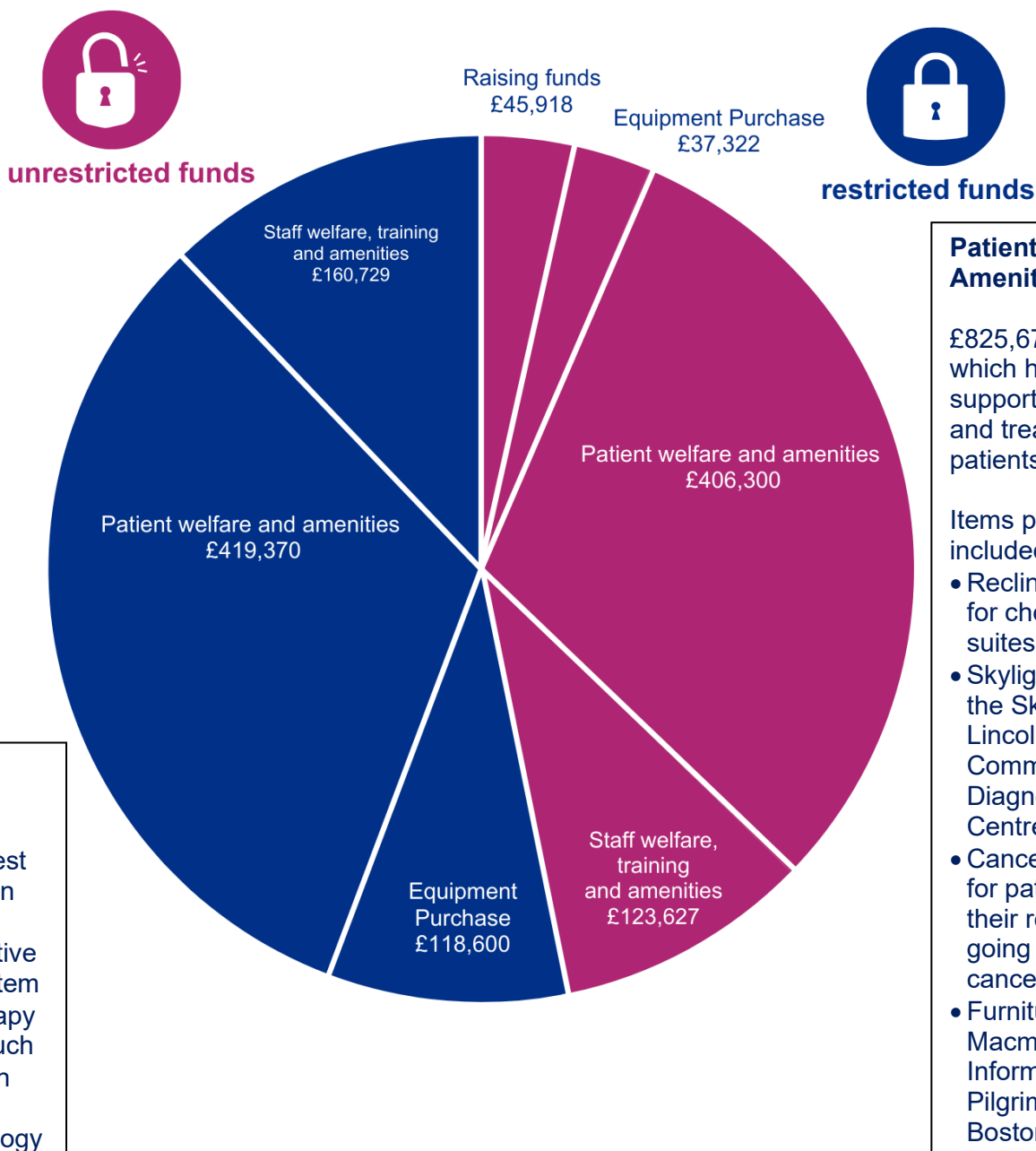
Legacies: When someone chooses to leave a gift in their will to our Charity, this is an investment into the future of healthcare across Lincolnshire. We are so fortunate to be remembered by people within our communities.

Investment income: To maximise its financial resources, the Charity invests funds that are not needed in the short term.

Trading Activities: We are hugely grateful to our wonderful NHS workforce, members of the public and corporate partners who kindly fundraised for us in 2024/25. The Charity also arranged a number of fundraising opportunities, this was in the form of events, online fundraising, and community activity. Which included:

- The Yorkshire 3 Peaks,
- Wolds Walk
- It's a Knockout
- Christmas Sock Day
- We also had fundraisers take part in third party events for us.

In 2024/25 expenditure totaled £1,311,866



Staff Welfare & Amenities:

We endeavour to support the United Lincolnshire Teaching Hospitals NHS Trust Staff, the effect of boosted morale for our workforce feeds through to patient care. We aim to improve staff experience. In 2024/25 £284,356 was spent – here are just a few examples:

- Bridge access to a nature reserve located behind Pilgrim Hospital, Boston so that our staff, visitors and patients can access Dion's Wood to get fresh air and away from the hospital environment.
- Christmas Meals for staff working on Christmas Day, they were offered a breakfast and lunch or dinner depending on their shift pattern.
- Hampers to celebrate wards achieving their Quality Accreditation Programmes.

Further details can be found within our Impact Report: www.ulhcharity.org.uk/reports. If you would like to request a hardcopy of our Impact Report email: ulth.charities.team@nhs.net

Thanks to the wonderful donations from our supporters, we bought a menagerie of fluffy cats and dogs to provide comfort to patients with severe dementia through one of the simplest forms of therapy - a cuddle.

Our 'Precious Petzz' sensory animals include spaniel and border collie puppies, as well as a variety of 'purring' cats. All simulate breathing as they sit on the beds and laps of patients.

The project has been supported by the United Lincolnshire Teaching Hospitals Trust's Safeguarding and Patient Experience Teams and led by the Trust's dementia practitioners.

Group Director of Safeguarding and Patient Experience, Craig Ferris, said: "Spending time in hospital is unsettling for anyone, but particularly for our patients living with dementia. Sometimes having something familiar or a friendly distraction can bring great comfort. We are grateful to the charity for supporting this amazing project."

As a charity we fund the extras not provided by NHS budgets. When we heard about the project and the difference it will make, we didn't hesitate to get on board. These will all be able to go home with the patients at the end of their hospital stay.



Performance against objectives

Spending the money is only part of the story because we are driven to achieve value for money. To ensure funds are well spent, applications for funding grants include questions about the objectives, impact, and success criteria for the proposed project or item. The charity requires all applicants to complete an evaluation of their project to establish the extent to which the intended benefits have been realised. The applicant is asked what the outcome of the grant was, and whether this provided the

impact they had outlined in their application. This information supports future investment into items and allows the charity to report on the impact it has had.

Our Fundraising Practices

The United Lincolnshire Hospitals Charity is registered with the Fundraising Regulator; there have been no complaints against our fundraising practices this year. We do not use professional fundraisers or involve commercial participators.

The United Lincolnshire Hospitals Charity have been recruiting volunteers to support its fundraising activity. The Charity Fundraiser is responsible for monitoring their activity and conduct against the requirements of the code of fundraising practice.

All direct marketing is undertaken by the charity to ensure that it is not unreasonably intrusive or persistent. Direct marketing contact is only made through legitimate interest based on recurring events.

Our future

With a refreshed strategy developed through a variety of stakeholder discussions the United Lincolnshire Charity is pleased to be able to bring this to life throughout 2025 which will see us through to 2030.

The strategy has provided additional detail to our vision and mission, defining what it is that we do. The overall themes of our new objectives align with those of the United Lincolnshire Teaching Hospitals NHS Trust and have key focuses on Our Patients, Our People and Our Population. This allows us to focus on improving the experience for our patients, supporting our NHS workforce with meaningful additions to aid their long-term wellbeing, and to support our population's health with a specific focus on inequalities in health.

Over the next few years we're also planning to launch a large public fundraising appeal around the provision of a Therapy Garden at Lincoln County Hospital to support patients on Ashby Ward.

The Charity has also had agreement to fund a Communications and Marketing Officer that will have a key focus on growing engagement and the awareness of the charity in Lincolnshire and beyond.

It is a very exciting time for the United Lincolnshire Hospitals Charity as we prepare for our next stage of growth and transformation.

Reserves Policy

This policy sets out the circumstances and limitations for holding of reserves by the United Lincolnshire Hospitals NHS Trust Charitable Fund (the Charity) as required by the Charity Commission Statement of Recommended Practice (SORP) 2015.

Charity reserves, as defined under SORP 2015, are those funds which become available to the Charity to be spent at the Trustee's discretion in furtherance of the Charity's objectives, but which are not yet spent or committed or could only be realised through the disposal of fixed assets. These are therefore classified as 'free'.

The level of free reserves (unrestricted funds less any designated or committed funds) at 31 March 2025 stood at £654,535

The Trustee is under a legal duty to apply charity funds within a reasonable time of receiving them.

This policy aims to set out:

- The reasons why the charity holds reserves.
- What level of reserves the Trustee believe the charity needs
- Arrangements for maintaining reserves at the agreed level.
- Monitoring and review of policy arrangements

Reason for holding reserves

The Trustee consider it necessary to retain reserves over the longer term to:

- Reduce the impact of risks from the external environment should the levels of income reduce significantly that the charity cannot meet its obligations.
- Continue their program of support to the Trust.
- Hold sufficient reserves to ensure the charity can cover its ongoing operational costs to process outstanding commitments and meet the cost of closure or transfer of the charity's affairs should the need ever arise.

Reserves are covered further on pages 12 - 13

Investment policy

The funds of the United Lincolnshire Hospitals NHS Trust Charity are invested with CCLA Investment Management Ltd. Holdings are split between two funds:

- COIF Ethical Investment Fund
- COIF Deposit Account

The Trustee's decision to invest within the Ethical Investment Fund was driven by its investment policy as summarised below. This along with other policies are reviewed annually.

Investment policy

Risk profile – low

(The Portfolio will avoid stocks and shares that may fluctuate significantly in value).

Restrictions – The Charity's investment portfolio should not knowingly invest in:

- Organisations with turnover attributed to tobacco, alcohol, gambling or pornography.
- Any industries which have demonstrable links to cancer or other life limiting conditions
- Any company which is unable to demonstrate that they have satisfied themselves that human rights and employments laws have been complied with throughout their supply chain.
- Organisations associated with weapons manufacture or distribution.
- Organisations without a good environmental policy
- Any organisation which may bring negative publicity to the Charity if its investment were to be made public.

Growth – The intention should be to ensure that over the medium to long term income and capital growth should at least match inflation.

Given this view, the Trustee seeks to hold an appropriate level of investments split between equities and short-term cash equivalent investments.

The Trustee authorises its investment managers to manage movements between long term investments and cash equivalents to ensure compliance with this policy.

The aim of the COIF Ethical Investment Fund is over the long term to achieve an average total return each year of inflation plus 5%. The fund is managed to meet clear ethical and responsible investment standards and consequently investments in companies that have significant involvement in tobacco, alcohol, pornography, gambling, energy, coal extraction and strategic military sales are excluded.

Investment performance is monitored by the Charitable Funds Committee by reviewing regular reports from the investment managers. The movement in the stock market affects the value of our investments. Last year we had an unrealised gain of £355,798. 2024/25 – This year we had a loss of £141,631. This has no impact upon the day- to-day running of the charity until the point that we have to sell our investments and realise the gain or loss.

Risk management

The Trustee is legally required to manage and minimise significant risks to the United Lincolnshire Hospitals NHS Trust Charitable Fund.

The Charity's overarching Governance document identifies risks within three categories:

Financial

- The largest exposures to risk are associated with investment management, banking arrangements, fraud, malpractice, or theft. The Charity limits exposure through the application and review of robust financial policies, the appointment of external expert investment managers, retention of a diversified investment portfolio and significant scrutiny of the Charity's expenditure and external contracts.
- Investment risk (return on investment) – in turbulent economic times the Trustee needs to ensure that we can secure growth from the monies it holds at the same time as protecting (to at least match inflation) the funds from wild market fluctuation. This similarly is mitigated by retaining expert investment managers and having a diversified investment portfolio.

We invest any surplus funds through the CCLA Charitable Investment Fund (COIF) which aims to provide low risk long term total return in capital and distribution.

Reputational

- **Investment risk** – we invest ethically through the COIF Ethical Investment Fund which does not invest in alcohol, tobacco, or defence-related institutions.
- **Governance** – We have in place strong governance arrangements to ensure that we meet the wishes of donors. We have clear decision-making processes which are distinct from the NHS decision making process, and clear lines of authority to act.

Fundraising

- The Trustee recognises the need to continually review and strengthen fundraising procedures to ensure that activities purporting to be on behalf of the Charity are appropriately vetted and to minimise the potential for fraudulent or inappropriate events being carried out using the Charity's name.
- The Charity has a strategy for fundraising. We are registered with the Fundraising Regulator which would hold us accountable should our fundraising practice not be in line with ethical and compliant practices in line with Code of Fundraising Practice.

Cash Reserve

The ambition of the Charity is to spend 33% of the opening balance of restricted, unrestricted and designated funds within the financial year on Grant making activities. This is monitored during the year by the Charitable Funds Committee. The Charity will maintain liquid near cash reserves at between 20 - 33% of fund balances to meet grant-making and support costs. This will be reviewed periodically in reference to future fundraising and grant making planned activities.

This equates to a cash reserve balance target based upon 31 March 2025 balance of £0.485m.

Over the next 12 months the Trustee will again be working with Trust Management and Clinicians within the Divisional Structures to re-determine priorities and direct Grants towards those areas where they can provide maximum impact.

The Trustee will closely monitor compliance with the Cash reserves policy and target during 2025/26.

General Reserve

A general reserve shall maintain a minimum balance sufficient to continue the day-to-day operations and governance arrangements of the Charity for 12 months.

In the event that it becomes apparent that the Charity is no longer a going concern, the Corporate Trustee may begin proceedings to wind up the Charity or alter its structure accordingly. The general reserve balance of 12 months day-to-day operations and governance arrangements is sufficient to facilitate this process.

Investment Reserve

In order to maximise returns, investments may be made in market-linked non-cash assets. The valuation of these will vary over the term of the investment in line with short-term fluctuations in the market.

At the end of each accounting period a valuation is made which will indicate a gain or loss over the period.

In principle, gains will be distributed to individual charitable funds in proportion to their average balance over the period.

Losses will similarly be shared between funds in proportion to the average balance over the period.

In order to minimise the effect on individual unrestricted funds in loss making periods, the Charity endeavours to keep a minimum investment reserve of £200,000.

Any losses made will first be offset against this reserve before apportioning any remaining balance between individual funds.

The first call on any gains made in an accounting period must be to ensure the investment reserve balance is increased if necessary to £200,000.

At times of cash surplus and buoyant stock market conditions this policy may be suspended with the agreement of the Group Chief Financial Officer acting on behalf of the Charity.

At 31 March 2025, following YTD loss of £141,631.46, the reserve is now left at £58,368.54. This will then be reinstated back to the balance of £200,000 when the Charity income grows in the next financial year.

Related parties

The United Lincolnshire Hospitals NHS Trust Charitable Fund has made revenue and capital payments to United Lincolnshire Hospitals NHS Trust. All expenditure was in accordance with the wishes of the respective donors. There were no other related party transactions that require disclosure.

Public benefit disclosures

To satisfy the 'public benefit requirement' under the Charities Act 2011, a charity must be able to demonstrate that:

- Its purposes are beneficial to the public in general.
- Any detriment or harm resulting from the purpose must not outweigh the benefit.
- Any personal benefits to Trust Board members in the capacity of Corporate Trustee are no more than incidental.

As described at various points throughout this Annual Report, the United Lincolnshire Hospitals NHS Trust Charitable Fund has made Grants of £982,351 funding a variety of activities and physical assets to benefit patients, staff and the wider public within Lincolnshire.

Grants are made in accordance with charity law, our constitution and the wishes and directions of donors. In making grants, we endeavour to reflect the wishes of patients and staff by directing funds towards areas they tell us are most in need. When considering where to focus our attention our Corporate Trustee and, particularly, the members of the charitable funds committee have regard to the Charity Commission for England and Wales's guidance on public benefit and what this means for the United Lincolnshire Hospitals' Charity.

References and Administrative Details

Election of Trustees

The United Lincolnshire Hospitals NHS Trust is the Corporate Trustee for the Charity. Under charity law, individual voting board members are not trustees, but act as agents on behalf of the Corporate Trustee.

The voting members of the United Lincolnshire Hospitals NHS Trust Board during the financial year 2024/25 are listed below:

Name	Title	Directors in post	
		Financial year 2024/25	20 January 2026 Accounts approval
Elaine Baylis	Trust Chair	x	x
Dr Chris Gibson	Non-Executive Director	x	
Professor Philip Baker	Non-Executive Director	x	
Rebecca Brown	Non-Executive Director	x	x
Danni Cecchini	Non-Executive Director	x	x
Neil Herbert	Non-Executive Director	x	x
Jim Connolly	Non-Executive Director		x
Vicki Wells	Associate Non-Executive Director	x	x
Andrew Morgan	Chief Executive	x	
Dr Karen Dunderdale	Group Chief Executive and Director of Nursing	x	x
Daren Fradgley	Deputy CEO and Group Chief Integration Officer		x
Paul Antunes Goncalves	Group Chief Financial Officer		x
Jonathan Young	Director of Finance and Digital	x	
Nerea Odongo	Group Chief Nurse		x
Julie Frake-Harris	Chief Operating Officer	x	
Angie Davies	Deputy Director of Nursing	x	
Dr Colin Farquharson	Medical Director	x	x

Our staff

The United Lincolnshire Hospitals Charity has 3 full time and 3 part-time members of staff.

- Mr Benjamin Petts, Charity Manager
- Mr Gary Burr, Charity Fundraiser
 - Superseded by Connor Hill, Charity Fundraiser from February 2025
- Mrs Beverley Judge, Charity Grants Officer
- Ms Nina Girdham, Charity Administrator
- Mrs Sarah Gascoyne, Charity Administrator
- Mrs Linda Patrick, Charity Communications and Marketing Officer from March 2025.

Volunteers

On behalf of the Charitable Funds Committee, we would like to give thanks to our volunteers that support the charity endeavors and provide assistance with us raising awareness and funds that provide vital support for the NHS across Lincolnshire.

Charitable Trust Accounts –

United Lincolnshire Hospitals NHS Trust: 2024 -2025

Statement of Trustee responsibilities in respect of the Trustee Annual Report and the financial statements

Under the Trust Deed of the Charity and charity law, the Trustee is responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

The financial statements are required by law to give a true and fair view of the state of affairs of the Charity and of the excess of income over expenditure for that period.

In preparing these financial statements, generally accepted accounting practice requires that Trustee:

- selects suitable accounting policies and then apply them consistently.
- makes judgements and estimates that are reasonable and prudent.
- states whether applicable UK Accounting Standards and the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements.
- states whether the financial statements comply with the trust deed, subject to any material departures disclosed and explained in the financial statements; and
- prepares the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in activities.

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

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

The Trustee confirms that it has have met the responsibilities set out above and complied with the requirements for preparing the accounts. The financial statements set out on pages

22 to 39 have been compiled from and are in accordance with the financial records maintained by the Trustee.

By Order of the Trustee
Signed:

Elaine Baylis

..... Date : 20/01/2026.....
Elaine Baylis
Chair

Paul Antunes Goncalves

..... Date : 20/01/2026.....
Paul Antunes Goncalves
Group Chief Financial Officer

INDEPENDENT AUDITORS'S REPORT TO THE TRUSTEES OF UNITED LINCOLNSHIRE HOSPITALS NHS TRUST CHARITABLE FUNDS 2024/25

We have audited the financial statements of United Lincolnshire NHS Trust Charitable Funds (the 'charity') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

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

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

BASIS FOR OPINION

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

CONCLUSIONS RELATING TO GOING CONCERN

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on

the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

OTHER INFORMATION

The trustee is responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- We have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF TRUSTEES

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

In preparing the financial statements, the trustee is responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustee either intends to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or

error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.

- We identified the laws and regulations applicable to the charity through discussions and from our commercial knowledge and experience of the charity, the sector in which it operates and the services it provides.
- We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011.
- We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- Identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions
- verified the existence of the members and entities with which the society has traded; and
- Tested accuracy of staff remuneration to employment contracts.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims; and
- Reviewing correspondence with HMRC, relevant regulators and the charity's legal advisors, if required.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify noncompliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

USE OF OUR REPORT

This report is made solely to the trustee in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustee those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the trustee for our audit work, for this report, or for the opinions we have formed.

Streets Audit LLP
Chartered Accountants and Statutory Auditor
Tower House
Lucy Tower Street
Lincoln, LN1 1XW

Date: 28/01/2026

Streets Audit LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

Statement of Financial Activities for the year ending 31 March 2025

	Note	Unrestricted Funds		Restricted Funds		Total Funds	
		2024/25	2023/24	2024/25	2023/24	2024/25	2023/24
		£	£	£	£	£	£
Income and endowments from:							
Donations	3	98,854	117,381	31,614	10,058	130,468	127,439
Legacies	3	(1,000)	0	344,241	734,669	343,241	734,669
Charitable activities	4	0	0	20,866	0	20,866	0
Other trading activities	5	42,545	23,072	0	1,020	42,545	24,092
Investments	6	38,402	47,320	81,604	118,656	120,006	165,976
Total incoming resources		178,801	187,773	478,325	864,403	657,126	1,052,176
Expenditure on:							
Raising funds	7	45,918	48,544	0	2,566	45,918	51,110
Charitable activities	8						
- Equipment purchased		37,322	17,971	118,600	45,066	155,922	63,037
- Patients welfare and amenities		406,300	226,240	419,370	359,228	825,670	585,468
- Research and development		0	0	0	0	0	0
- Staff welfare training and amenities		123,627	120,437	160,729	162,299	284,356	282,736
Total expenditure		613,167	413,192	698,699	569,159	1,131,866	982,351
Net gains/(losses) on Investments	14 / 17	(54,470)	97,013	(87,161)	258,785	(141,631)	355,798
Net income / (expenditure)		(488,836)	(128,406)	(307,535)	554,029	(796,371)	425,623
Transfers between Funds	20	(68,462)	0	68,462	0	0	0
Net movement in funds		(557,298)	(128,406)	(239,073)	554,029	(796,371)	425,623
Reconciliation of funds:							
Total funds brought forward	22	1,211,833	1,340,239	3,928,074	3,428,045	5,193,907	4,768,284
Total funds carried forward	22	654,535	1,211,833	3,743,001	3,982,074	4,397,536	5,193,907

The Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes at pages 25 to 39 form part of the accounts

Balance Sheet as at 31 March 2025

Note		Unrestricted Funds		Restricted Funds		Total Funds	
		2024/25	2023/24	2024/25	2023/24	2024/25	2023/24
		£	£	£	£	£	£
Fixed Assets							
Investments	14	1,079,462	1,138,878	2,254,378	2,836,594	3,333,840	3,975,472
Total Fixed Assets		1,079,462	1,138,878	2,254,378	2,836,594	3,333,840	3,975,472
Current Assets							
Stocks	15	4,020	1,346	0	0	4,020	1,346
Debtors	16	24,817	38,223	739,602	718,688	764,419	756,911
Investments	17	12,691	126,288	7,851	94,099	20,542	220,387
Cash and cash equivalents		(307,536)	113,541	792,675	428,657	485,139	542,198
Total Current Assets		(266,008)	279,398	1,540,128	1,241,444	1,274,120	1,520,842
Liabilities:							
Creditors: Amounts falling due within one year	18	158,919	206,443	51,505	95,964	210,424	302,407
Net Current Assets		(424,927)	72,955	1,488,623	1,145,480	1,063,696	1,218,435
Total Net Assets							
The funds of the Charity	22	1,211,833		3,982,074		4,397,536	5,193,907
Income Funds:							
Restricted funds				3,743,001	3,982,074	3,743,001	3,982,074
Unrestricted funds		654,535	1,211,833			654,535	1,211,833
Total Charity Funds		654,353	1,211,833	3,743,001	3,982,074	4,397,536	5,193,907

The notes at pages 25 to 39 form part of the accounts

The financial statements on pages 22 to 24 were approved by the Trustee on 20th January 2026 and signed on their behalf by:

Elaine Baylis

..... Date: 20/01/2026

Chair

Elaine Baylis

Paul Antunes Goncalves

..... Date: 20/01/2026

Group Chief Financial Officer

Paul Antunes Goncalves

Statement of Cash Flow at 31 March 2025

	Note	2024-25 £	2023-24 £
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	19	(188,230)	(502,703)
Cash flows from investing activities:			
Dividends and interest from investments		131,171	157,338
Net cash provided by (used in) investing activities		131,171	157,338
Change in cash and cash equivalents in the reporting period		(57,059)	(345,365)
Cash and cash equivalents at the beginning of the reporting period		542,198	887,563
Cash and cash equivalents at the end of the reporting period		485,139	542,198

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 market value. The accounts (financial statements) have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice:

Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities:

Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Trustee considers that there are no material uncertainties about United Lincolnshire Hospitals NHS Trust Charitable Funds ability to continue as a going concern. Fundraising income continues to be affected by the cost of living crisis. As a grant making charity with few on-going commitments, this is unlikely to affect the charity's ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts.

The Key risks to United Lincolnshire Hospitals NHS Trust Charitable Funds continuing going concern status are a fall in income from donations or investment income but the Trustee has arrangements in place to mitigate those risks.

(B) Fund 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 income 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. The Charity's restricted funds tend to result from appeal for specified purposes or from legacies.

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. The Charity has no endowment funds.

Those funds which are neither endowment nor legally bound restricted income funds, are unrestricted income funds which are sub-analysed between designated funds where the Trustee has 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 Trustee's discretion, including the general fund.

The major funds held in each of these categories are disclosed in note 22.

(C) Going Concern

There are no material uncertainties about the Charity's ability to continue.

(D) Public Benefit

The Charity is a Public Benefit Entity.

(E) Incoming Resources

Income is recognised in the statement of financial activities (SoFA) when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities. Income is only recognised when all of the following criteria are met:

- Entitlement: control over the rights or access to the economic benefit has passed to the charity.
- Probable: it is more likely than not that the economic benefits associated with the transaction or gift will flow to the charity.
- Measurable: the monetary value or amount of the income can be measured reliably and the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

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.

(F) Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

(G) Incoming resources from legacies

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

- Confirmation has been received from the representatives of the estate(s) that probate has been granted.
- The executors have established that there are sufficient assets in the estate to pay the legacy and,
- All conditions attached 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.

(H) Resources expended and irrecoverable VAT

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

- 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.

(I) Allocation of Support and Governance costs

Support and Governance costs are apportioned between unrestricted and restricted funds in proportion to total income and spend. This is shown in note 10.

(J) Raising Funds

The cost of raising funds relate to fees associated with the online donation platform, the purchase of donation envelopes and buckets.

(K) 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 the statement of financial activities.

(L) Governance costs

Governance costs comprise all costs identifiable as wholly or mainly attributable to ensuring the public accountability of the Charity and its compliance with regulation and good practice. These costs include costs related to statutory audit.

(M) Fixed asset investments

Investments are stated at market value as at the balance sheet date. Quoted stocks and shares are included in the balance sheet at mid-market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year. Income from investments is apportioned on the basis of average monthly fund balance.

(N) Stocks

Stocks are valued at the lower of cost and net realisable value using the first in first out cost format.

(O) Debtors

Debtors are amounts owed to the Charity. Trade and other debtors are measured on the basis of their recoverable amount. Prepayments are valued at the amount prepaid.

(P) Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity.

(Q) Creditors and provisions

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.

(R) Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and price paid at date of purchase: this will include gains/losses shown previously as unrealised that have now been realised. Unrealised gains and losses are calculated as the difference between market value at the year end and opening market value (or date of purchase if later).

(S) Pensions

The Charity does not directly employ staff. The management charge in the Statement of Financial Activities includes the cost of employer pension contributions to the NHS Superannuation Scheme.

(T) Non-Consolidation of Accounts

Following Treasury's agreement to apply IFRS 10 to NHS Charities from 1st April 2013, the United Lincolnshire Hospitals NHS Trust has established that it is the Corporate Trustee of the linked NHS Charity - United Lincolnshire Hospitals NHS Trust Charitable Funds, it effectively has the power to exercise control so as to obtain economic benefits. However the transactions are immaterial in the context of the group and transactions have not been consolidated. Details of the transactions with the United Lincolnshire Hospitals NHS Trust are included in the related parties' notes.

2. Related Party Transactions

The United Lincolnshire Hospitals NHS Trust is the Corporate Trustee and is the sole beneficiary of the Charity. The Charity has made a number of grants to support and improve the services provided by the United Lincolnshire Hospitals NHS Trust. The total expenditure amounted to £1,131,866 (2023-24 £982,351) as detailed in statement of financial activities. During the year none of the Trustees or members of the key management staff or parties related to them were beneficiaries of the Charity. The outstanding balances with United Lincolnshire NHS Trust are set out in notes 16 and 18. Neither the Corporate Trustee nor any member of the NHS Trust Board has received honoraria, emoluments or expenses in the year and the Trustee has not purchased Trustee indemnity insurance.

3. Income from Donations and Legacies

	Unrestricted Funds		Restricted Funds		Total Funds	
	2045/25	2023/24	2024/25	2022/23	2024/25	2023/24
	£	£	£	£	£	£
Donations from individuals	94,616	106,460	8,492	10,058	103,108	116,518
Corporate donations	4,238	10,921	23,122	0	27,360	10,921
Legacies	(1,000)	0	344,241	734,669	343,241	734,669
Total	97,854	117,381	375,855	744,727	473,709	862,108

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

The Legacies have been accounted for in the financial year that we have received confirmation of amount in the form of Estate accounts or receipt of funds.

4. Analysis of income from charitable activities

	Unrestricted Funds		Restricted Funds		Total Funds	
	2024/25	2023/24	2024/25	2023/24	2024/25	2023/24
	£	£	£	£	£	£
Four Cradles Radiotherapy Lincoln	0	0	20,866	0	20,866	0
Total	0	0	20,866	0	20,866	0

In 2024/25 the charity received grants from Frank & Phillis - Four Cradles Radiotherapy Lincoln

5. Analysis of income from other trading activities

	Unrestricted Funds		Restricted Funds		Total Funds	
	2024/25	2023/24	2024/25	2023/24	2024/25	2023/24
	£	£	£	£	£	£
Charity Ball	0	2,737	0	0	0	2,737
Charity football match	0	229	0	0	0	229
Charity golf day	0	4,944	0	0	0	4,944
Christmas Stars	695	1,455	0	0	695	1,455
Running events	1,216	2,822	0	0	1,216	2,822
Santa fun run	1,067	250	0	0	1,067	250
Skydive	2,251	1,628	0	0	2,251	1,628
Yorkshire 3 Peaks	3,036	4,987	0	0	3,036	4,987
It's a Knockout	12,234	0	0	0	12,234	0
Wolds Walk	1,400	0	0	0	1,400	0
Hike	18,063	0	0	0	18,063	0
Other events	2,583	4,020	0	1,020	2,583	5,040
Total	42,545	23,072	0	1,020	42,545	24,092

6. Gross Investment Income

	Unrestricted Funds		Restricted Funds		Total Funds	
	2024/25	2023/24	2024/25	2023/24	2024/25	2023/24
	£	£	£	£	£	£
Investments listed on Stock Exchange or Common Investment Fund	31,927	34,776	67,845	85,141	99,772	119,917
Cash held at bank (Interest)	6,475	12,544	13,759	33,515	20,234	46,059
Total	38,402	47,320	81,604	118,656	120,006	165,976

7. Analysis of expenditure on raising funds

	Unrestricted Funds		Restricted Funds		Total Funds	
	2024/25	2023/24	2024/25	2023/24	2024/25	2023/24
	£	£	£	£	£	£
Charity Ball	0	9,630	0	0	0	9,630
Christmas Stars	21,395	21,670	0	0	21,395	21,670
Running events	0	393	0	0	0	393
Santa fun run	0	666	0	0	0	666
Skydive	1,783	836	0	0	1,783	836
Yorkshire 3 Peaks	945	711	0	0	945	711
It's a Knockout	4,438	0	0	0	4,438	0
Wolds Walk	1,295	0	0	0	1,295	0
Other	10,577	7,850	0	1,862	10,577	9,712
Support costs	5,485	6,788	0	704	5,485	7,492
Total	45,918	48,544	0	2,566		51,110

8. Analysis of charitable expenditure

	Grant funded activity		Support costs		Total	
	2024/25	2023/24	2024/25	2023/24	2024/25	2023/24
	£	£	£	£	£	£
Unrestricted funds						
Equipment purchased	32,864	15,458	4,458	2,513	37,322	17,971
Patients' welfare and amenities	357,765	194,607	48,535	31,633	406,300	226,240
Staff welfare training and amenities	108,859	103,597	14,768	16,840	123,627	120,437
Total unrestricted funds	499,488	313,662	67,761	50,986	567,249	364,648

	Grant funded activity		Support costs		Total	
	2024/25	2023/24	2024/25	2023/24	2024/25	2023/24
	£	£	£	£	£	£
Restricted funds						
Equipment purchased	94,575	32,707	24,025	12,359	118,600	45,066
Patients' welfare and amenities	334,418	260,715	84,952	98,513	419,370	359,228
Staff welfare training and amenities	128,170	117,791	32,559	44,508	160,729	162,299
Total restricted funds	557,163	411,213	141,536	155,380	698,699	566,593

9. Analysis of grants

The Charity does not make grants to individuals. All grants are made to United Lincolnshire Hospitals NHS Trust to provide for the care of NHS patients in furtherance of our charitable aims. The total cost of making grants, including support costs, is disclosed on the face of the Statement of Financial Activities and the actual funds spent on each category of charitable activity is disclosed in note 8.

The Trustee operates a scheme of delegation under which fund holders approve expenditure from the funds they are responsible for in accordance with the:

- Overarching strategy set by the Charitable Funds Committee and
- Directions set out in the Charity's standing orders and financial instructions.

10. Allocation of support costs and overheads

Support and overhead costs are allocated between fundraising activities and charitable activities.

The bases of allocation used are as follows:

- Bank charges and audit fees are apportioned equally over all funds with a balance at 31st March 2025.
- Salaries and other support costs are split 15% by income, 50% by expenditure and 35% across all funds.
- The Charity initially identifies the costs of its support functions and Governance costs; these are then apportioned between the key charitable activities as shown above.

	Raising funds		Charitable activities		Total	
	2024/25	2023/24	2024/25	2024/25	2024/25	2023/24
	£	£	£	£	£	£
Bank charges	23	42	933	1,156	957	1,198
Salaries and other support costs	5,158	6,130	196,811	168,879	201,969	175,009
Software	156	202	5,950	5,572	6,106	5,774
Marketing	32	993	1,218	27,344	1,250	28,337
External audit	115	124	4,385	3,416	4,500	3,540
	5,485	7,491	209,297	206,367	214,782	213,858

	Raising funds		Charitable activities		Total	
	2024/25	2023/24	2024/25	2023/24	2024/25	2023/24
	£	£	£	£	£	£
Unrestricted funds	5,485	6,788	67,761	50,986	73,246	57,774
Restricted funds	0	703	141,536	155,381	141,536	156,084
	5,485	7,491	209,297	206,367	214,782	213,858

11. Trust remuneration, benefits, and expenses

The Charity has a Corporate Trustee, being the Board of the United Lincolnshire Hospitals NHS Trust.

Members of the Board are not remunerated for the work they undertake on behalf of the Charity. However, they are paid as Executive / Non-Executive Directors of United Lincolnshire Hospitals NHS Trust."

12. Analysis of Staff Costs

The Charity does not directly employ staff, salary costs relate to staff employed by United Lincolnshire Hospitals NHS Trust which are recharged.

13. Auditors Remuneration

Auditors' remuneration comprised £4,500 for 24-25 audit (2023-24 £3,540) with no other additional work being undertaken.

14. Fixed Asset Investments held in UK

Movement in fixed asset investment	Units held At		
	31 March	2024/25	2023/24
		£	£
CCLA COIF Ethical Fund			
Market value brought forward	1,283,445	3,975,472	3,619,829
Add: additions to investments at cost		0	0
Less disposals at carrying value	(159,464)	(500,001)	0
Net gain/(loss) on revaluation		(141,631)	355,643
Balance at 31 March	1,283,445.32	3,333,840	3,975,472

Units held are valued in accordance with the information supplied by CCLA COIF as at 31st March.

15. Stocks and Work in Progress

	2024/25	2023/24
	£	£
Balance brought forward	1,346	1,460
Additions in year	3,263	606
Inventories recognised as an expense in period	(589)	(720)
Balance at 31 March	4,020	1,346

16. Analysis of current debtors

	2024/25	2023/24
	£	£
Amounts owed by group and associated undertakings	932	394
Other debtors	739,301	722,891
Prepayments and accrued income	24,186	33,626
Total	764,419	756,911

Amounts owed by group and associated undertakings include £932 (2023-24 £394) with United Lincolnshire Teaching Hospitals NHS Trust.

Other debtors include £734,083 (2023-24 £713,355) accrued income in relation to legacies. No debtors fall due after more than one year.

17. Analysis of current asset investment held in UK

	2024/25	2023/24
	£	£
Current Assets (COIF Deposit Account)		
Cash held as part of the investment portfolio	18,204	218,204
Total market value of COIF current asset investments	18,204	218,204
Asset held in other investment funds: Artemis		
Market Value at 31 March	2,183	2,028
Net gain/(loss) on revaluation	155	155
Total market value of assets held in other investments funds	2,338	2,183
Total market value of current asset investments	20,542	220,387

No current asset investments were held outside of the UK.

All of the amounts held on COIF Deposit account and investment funds are available to spend on charitable activities.

18. Analysis of current liabilities

	2024/25	2023/24
	£	£
Creditors under 1 year		
Amounts due to subsidiary and associated undertakings	2,001	180,980
Other creditors	196,531	113,298
Accruals and deferred income	11,892	8,129
Total	210,424	302,407

Amounts due to subsidiary and associated undertakings is £2,001 (2023-24 £180,980) with United Lincolnshire Teachings Hospitals NHS Trust.

There are no creditors falling due after more than one year.

19. Cash Flow

Reconciliation of net income to net cash flow from operating activities.

Adjustments for:	2024-25	2023-24
	£	£
Net income for the reporting period	(796,371)	316,941
(Gain) / Loss on fixed asset investments	141,631	(355,798)
Dividends and interest from investments	(120,005)	(165,976)
(Increase) / decrease in current investments	199,845	0
Disposals of fixed asset investments	500,001	0
(Increase) / decrease in stock	(2,674)	114
(Increase) / decrease in debtors	(18,674)	(512,080)
Increase / (decrease) in creditors	(91,983)	214,096
Net cash provided by operating activities	(188,230)	(502,703)

20. Transfers between funds

There were transfers of £68,462 between individual restricted and unrestricted funds in 2024/25 as per the details on note 22.

There were transfers of £44,619 between individual restricted funds in 2023/24.

There were transfers of £4,436 between individual unrestricted funds in 2023/24.

21. Post Balance Sheet Events

The market value of the Charity's fixed investments in the Charities Official Investment Fund (COIF) Units has increased since the end of the financial year. The value of investments as at 31 August 2025 is set out in the table below.

Investment	Value 31-03-25 £	Value 31-08-25 £	Increase £	%
Ethical Fund	3,333,840	3,354,072	20,232	0.61%

22. Analysis of Charitable Funds by Structure

The Charity receives numerous donations throughout the year some of which have restrictions put on them by the donor, predominantly in the form of Legacies or specific legal caveats. Where this is the case, these incoming resources are placed in appropriate restricted funds. Each of these restricted funds have been assessed at the year-end as having sufficient resources to enable the donor's wishes to be carried out.

A) Restricted Funds

Site	Type (number)	Fund Bfwd 31-03-24 £	Incoming resources £	Governance Costs £	Resources expended £	Gains and Losses £	Transfers £	Fund Cfwd 31-03-25 £
Trustwide	Patient and staff (3)	167,606	26,326	(7,995)	(95,421)	(87,161)	79,450	82,805
	Equipment (1)	410,206	28,981	(10,172)	(23,325)	0	0	405,690
	Research (1)	426,644	9,491	(7,454)	0	0	0	428,681
Lincoln	Patient and staff (13)	1,178,745	282,326	(56,252)	(172,758)	0	(18,998)	1,213,063
	Research (2)	253,384	5,637	(4,584)	0	0	0	254,437
Pilgrim	Patient and staff (13)	804,774	(15,007)	(17,572)	(54,804)	0	8,010	725,401
	Equipment (2)	136,644	46,673	(8,668)	(43,297)	0	0	131,352
	Research (1)	13,974	311	(352)	0	0	0	13,933
Grantham	Patient and staff (2)	210,783	1,297	(14,340)	(139,139)	0	0	58,601
Louth	Patient and staff (1)	225,742	89,556	(9,170)	(411)	0	0	305,717
	Equipment (1)	40,363	898	(806)	0	0	0	40,455
Skegness	Patient and staff (1)	113,209	1,836	(4,171)	(28,008)	0	0	82,866
Total		3,982,074	478,325	(141,536)	(557,163)	(87,161)	68,462	3,743,001

B) Unrestricted Funds

Site	Type (number)	Fund Bfwd 31- 03-24	Incoming resources	Governance Costs	Resources expended	Gains and Losses	Transfers	Fund Cfwd 31-03- 25
		£	£	£	£	£	£	£
Trustwide	Patient and staff (4)	1,211,833	178,801	(73,246)	(539,921)	(54,470)	(68,462)	654,535
Total		1,211,833	178,801	(73,246)	(539,921)	(54,470)	(68,462)	654,535

Acknowledgements

We consistently provide additional extras to the United Lincolnshire Hospitals NHS Trust supporting them to provide *outstanding care, personally delivered*.

We are extremely grateful for every single donation that we receive whether this is of time, in memory of a loved one, financial or physical. A huge thank you goes to our supporters, community groups and businesses that have helped to support our work throughout 2024/25.

To continue to find out what we're supporting visit our website, www.ulhcharity.org.uk or find us on social media.

Thank you from all of us at the United Lincolnshire Hospitals Charity and United Lincolnshire Hospitals NHS Trust.

Accounts



UNITED LINCOLNSHIRE
HOSPITALS *Charity*

United Lincolnshire Hospitals Charity Annual Report and Accounts 2023/24

Registered Charity Number: 1058065,
United Lincolnshire Hospitals NHS Trust Charitable Funds

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Message from our Chair

Welcome to the United Lincolnshire Hospitals Charity Annual Report for the 2023/24 financial year.

During 2023, our Charity provided some amazing additions to the United Lincolnshire Hospitals NHS Trust, they have worked with and supported incredible fundraisers. It has been a really great year for the United Lincolnshire Hospitals Charity.



Throughout the year we have seen the opening of a Carer's Hub at Pilgrim Hospital, Boston funded by the United Lincolnshire Hospitals Charity providing carers with a place to have some respite, gather information and speak to professionals about their caring responsibilities.

The United Lincolnshire Hospitals Charity have also supported fold-away beds so relatives of patients that are at the end of their life can stay with them, bed bikes to ensure patients do not deteriorate, arts and crafts supplies to keep children occupied while they are inpatients amongst many other fantastic additions.

This year we have received amazing support from members of the public and local businesses such as our Charity of the Year partnership with Lincoln City Football Club, Evans Halshaw, Graham Construction and so many more.

The Impact Report this year will showcase Pyjama Scrubs (a great innovation in which the United Lincolnshire Hospitals NHS Trust is a trailblazer), new equipment to support cancer patients going through their chemotherapy treatment, and you'll read about some of the dedicated fundraisers our Charity has worked with this year.

We're proud to remain a member of NHS Charities Together, who have supported us with a Development Grant over the past 12 months and continue to be a valuable source of advice and resources as we seek to grow in support of our local hospitals. We are also proud that our Charity Manager and Charity Fundraiser are representing the United Lincolnshire Hospitals Charity by Chairing Regional and Special Interest Groups as part of the NHS Charities Together network.

On behalf of the Corporate Trustee I am pleased to present you with our Annual Report for the year ending 31 March 2024. The financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 1995 (as modified by section 5 and the schedule to the Order) and the Charities Statement of Recommended Practices (FRS 102).

This report has been prepared with the intention of informing the reader about the Charity, its aspirations, achievements, and its financial activity.

Our achievements are only made possible by our supporters, this support allows our Charity to provide all those little additions and extras to the United Lincolnshire Hospitals NHS Trust which will benefit the population of Lincolnshire and the visitors to our county.

Elaine Baylis – Group Chair, Lincolnshire Community and Hospitals NHS Group
March 2024

Our Governance Structure and Management

The United Lincolnshire Hospitals NHS Trust Charitable Fund (operating as United Lincolnshire Hospitals Charity) is constituted by deed of Trust and was entered onto the central register of Trustees on 17 August 1996.

The United Lincolnshire Hospitals Charity has a Corporate Trustee – the United Lincolnshire Hospitals NHS Trust.

The Charity is managed by the voting members of the Trust Board in their role as Corporate Trustee. The Trust Board comprises the chair, non-executive and executive directors. Non-executive members of the Trust Board are appointed by NHS England. Members are governed by approved standing orders and standing financial instructions. Trust Board members are provided with training in order to enable them to discharge their responsibilities. Rates of remuneration are set by the Trust Remuneration Committee for executive directors and for non-executives are based upon national pay rates.

The Role of the Charity, our vision and mission

Outstanding Care, Personally Delivered drives everything we do and underpins and informs all of the choices we make as a Charity.

Our Vision:

We strive to make a real difference by providing additional equipment, services and amenities for our patients, our visitors and our staff, which goes beyond the NHS budget, and supporting and investing in pioneering research that will improve the care received and health outcomes across the County.

We work hard with the United Lincolnshire Hospitals NHS Trust to ensure that we are funding innovative and exciting projects that make a real difference to the lives of our patients and their families and the staff that take care of them.

By 2025, we will demonstrate that we have been a key enabler of improving and transforming healthcare across Lincolnshire.

Our Mission:

Support United Lincolnshire Hospitals NHS Trust to provide *outstanding care, personally delivered*.

The objects for the Charity as described within the Trust deed are:

“The Trustee shall hold the Trust fund upon Trust to apply the income, and at their discretion, so far as may be possible, the capital for any charitable purpose or purposes relating to the National Health Service”.

Organisational Structure

The Corporate Trustee (NHS Trust Board) has overall responsibility for the Charity. However, under the agreed scheme of delegation, the Charitable Funds Committee, chaired by a non-executive director, oversees the management and monitoring of charitable funds.

The Charitable Funds Committee (CFC) meet at least three times a year. Their role is to approve and direct the strategy of the Charity to ensure the Charity remains on track and is properly and effectively managed. The Charitable Funds Committee also approve Charity Spend up to £50,000, with expenditure above this requiring the agreement of the full Trustee body.

During 2023/24 the Charitable Funds Committee have agreed to support:

- A Carer's Hub for Pilgrim Hospital Boston
- Additional ECG's and Bladder Scanners for the Frailty Unit
- A refurbishment to the Family Suite as part of the Mortuary at Lincoln County Hospital
- An Intra Oral Scanner and 3D Printer
- Scalp Cooling Systems
- A 'Nippy' 4+ Ventilator and much more.

Members of the Charitable Funds Committee are selected to give the Charity a good mix of appropriate professional skills – for example, medical, finance and fundraising.

The day-to-day administration of the funds have been handled within the Charity Team, under the supervision of the Charity Manager and Assistant Director of Finance. The Executive director and trustee responsible for the finance department and Charity Team during 2023/24 was the Executive Director of Finance, Barry Jenkins superseded by Jonathan Young.

Sewing for a good nights' sleep

With thanks to funding from the United Lincolnshire Hospitals Charity the United Lincolnshire Hospitals NHS Trust is working with volunteers at Horncastle Scrub Hub. They are creating scrubs for staff that resemble pyjamas to help the wards feel less clinical at night.

Many people with dementia can find certain strong patterns and colour combinations confusing due to how they are able to process information, so fabric designs have been chosen to minimise this, and look as close to regular pyjamas as possible.

The scrubs are being made with fabric provided to the Horncastle Scrub Group by the United Lincolnshire Hospitals Charity at a cost of over £7,000 with the trial launching with a full collection of stylish slumber-scrubs in early 2024.



Our money

Money available for future investments

The United Lincolnshire Hospitals NHS Trust Charitable Fund has £5.20m of resources available for investment in initiatives to support NHS healthcare in Lincolnshire moving into 2024/25.

This balance is split between:

Restricted funds (£3,982,074)

These are donations which must be used for specific purposes (set out by, for example, the donor(s) at the point of donation - including bequests - or by the terms of a public appeal or even by the terms of a grant).

Funds are classified as 'restricted' if they are subject to trusts.

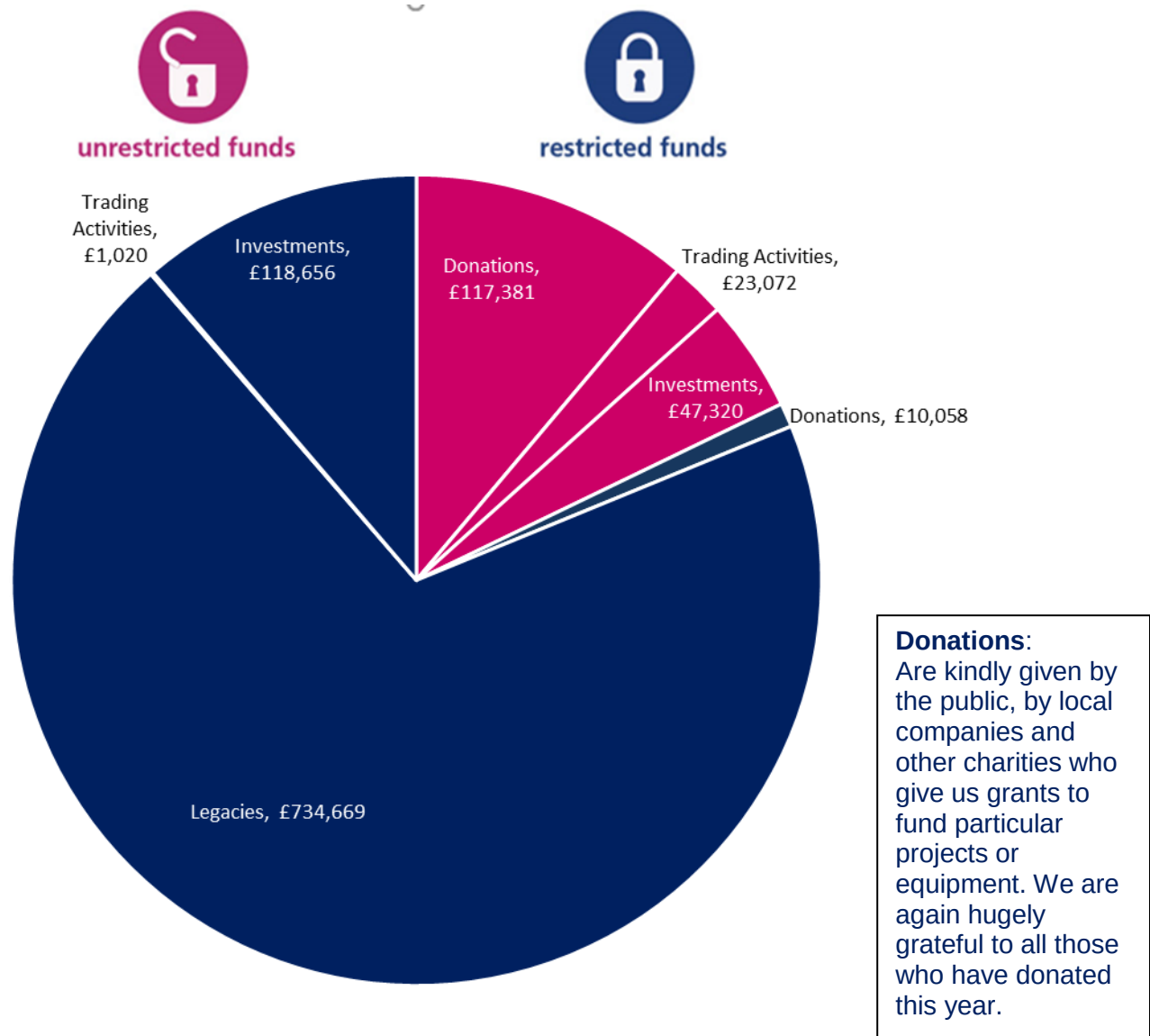
Unrestricted funds (£1,211,833)

These are funds which are given to a charity (whether solicited or unsolicited) without any restrictions imposed by the donor or grant maker.

Donations are presumed to be unrestricted (and not subject to a 'trust') unless there is positive evidence of an unequivocal restriction being placed by the donor.

Financial Headlines 2023/2024

In 2023/24 income totaled £1,052,176



Legacies:
A gift left in memory of a loved one is an investment into the future of healthcare for Lincolnshire. We are so fortunate to be remembered by people within our communities.

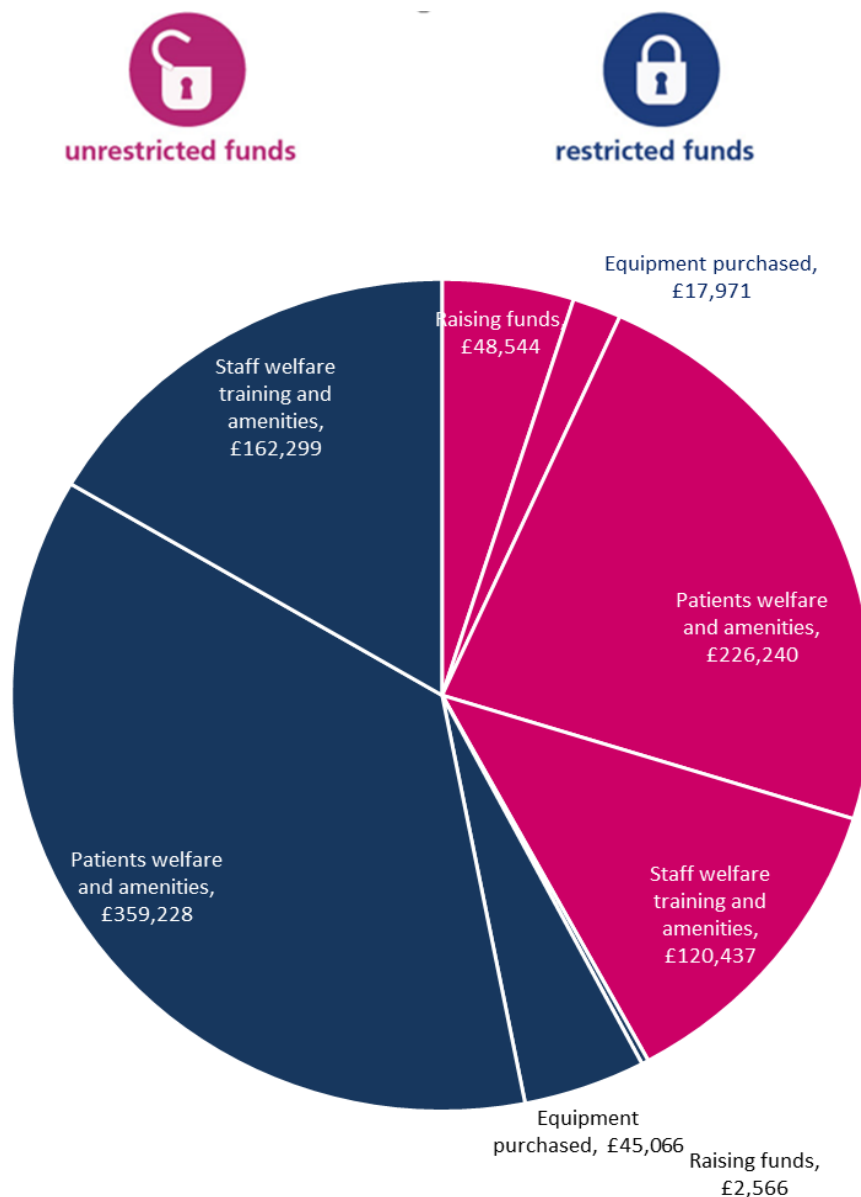
Investment income:
The Charity invests funds that are not needed immediately to obtain a return.

Trading Activities: We are hugely grateful to our staff and members of the public who kindly fundraise for us. In 2023/24 the Charity provided a number of fundraising opportunities to enhance the support given, this was in the form of events, online fundraising, and community activity.
Examples include:

- the Yorkshire 3 Peaks,
- a Skydive
- Charity Ball
- Charity Golf day
- Running / Cycle events

In 2023/24 expenditure totaled £982,351

- Equipment such as:**
- Vein Viewers
 - Neonatal Cardiac Monitors
 - Hospital Grade Breast Pumps for use in the community.
 - Nippy 4+ Ventilator



Patient Welfare & Amenities:

In total £585,468 was spent which has helped improve the care and treatment of patients. Items purchased included:

- Tablets so that patients can access the entertainment system if they do not have a device that can support this. The entertainment system itself being part funded by the Charity
- Activities that help to distract patients with dementia.
- Activity surrounding Baby Loss Awareness Week.
- An entertainer that makes monthly visits to Rainforest and Safari Wards.

Staff Welfare & Amenities:

We strive to support the United Lincolnshire Hospitals NHS Trust Staff, the knock-on effect from the pandemic stills remains prevalent with our staff and we aim to improve their experience and enhance their patient care. In 2023/24 £282,736 was spent – here are just a few examples:

- Ward Accreditation Hampers are purchased when this milestone is achieved, we celebrate their excellence.
- To support staff working through Ramadan we funded an Iftar Meal for the first day of Ramadan which worked as a great educational piece about what Ramadan is and why it is celebrated.
- Christmas Meals for staff working on Christmas Day, they were offered a breakfast and lunch or dinner depending on their shift pattern.

Further details along with a look forward to our plans for 2023/24 can be found within our Impact Report: www.ulhcharity.org.uk/reports

Marathon Effort to say thank you to Hospital Teams

Rikki and Layla Small say their son Theodore would not be the happy and healthy three-year-old boy that he is without the care he received at Lincoln County Hospital.

Theodore was born 10 weeks early on Saturday 4 January 2020, weighing just 3lb and 1oz - less than one and a half bags of sugar.

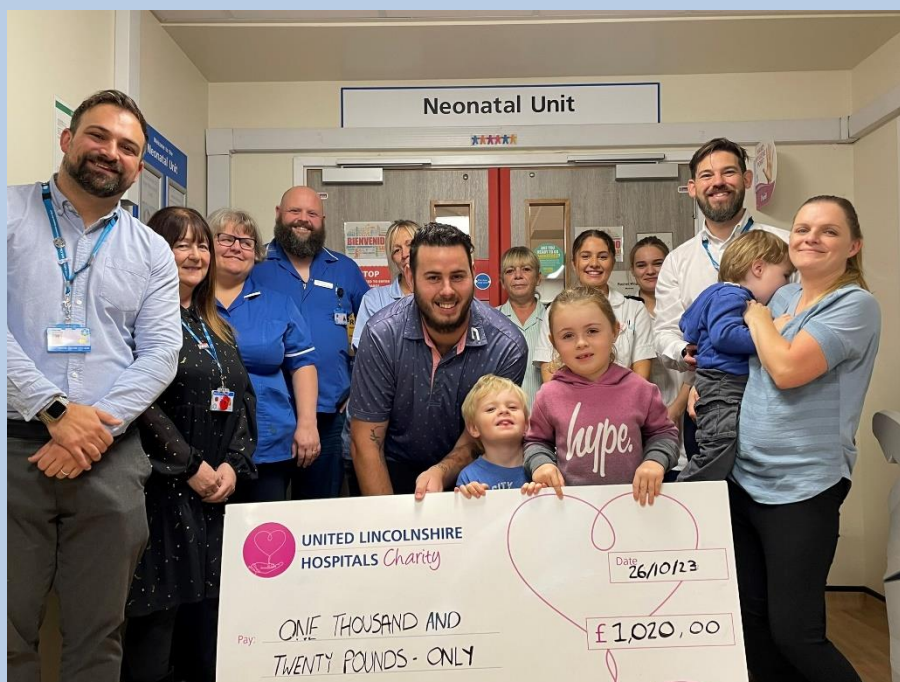
Theodore was in hospital for 39 days and during that time the family drove 4,300 miles going back and forth to the hospital from their home in Owmbly-by-Spital. The couple were also taking care of their two older children Paris (now aged eight) and Skylar (now aged six).

Rikki said: *"We got Theodore home and then he just stopped breathing. We called the emergency services, and I performed CPR until the LIVES team arrived and then the ambulance. They were amazing and took Theodore to the Emergency Department at Lincoln County Hospital. He looked so tiny on the adult bed, but the team were simply amazing."*

"I will be forever grateful to everyone involved in Theodore's care and feel like I will never be able to thank them enough for what they have given us. Theodore is such a happy and healthy boy thanks to all of their care and support. He is at pre-school, loves football and is just perfect."

Rikki took part in the Nottingham Robin Hood Marathon on Sunday 24 September and was supported by Layla, Paris, Skylar, Theodore, and youngest child Greyson (aged two).

Rikki raised over £1,000 by taking on this challenge and presented the United Lincolnshire Hospitals Charity with a cheque.



Performance against objectives

Spending the money is only part of the story because we are concerned to achieve value for money. To ensure the money is well spent, applications for funding grants include questions about the objectives, impact, and success criteria for the proposed project or item. The charity requires all applicants to complete an evaluation on their project to establish the extent to which the intended benefits have been realised. The applicant is asked what the outcome of the grant was, and whether this provided the impact they had outlined in their application. This information supports future investment into items and allows the charity to report on the impact it has achieved.

Our Fundraising Practices

The United Lincolnshire Hospitals Charity is registered with the Fundraising Regulator; there have been no complaints against our fundraising practices this year. We do not use professional fundraisers or involve commercial participators.

The United Lincolnshire Hospitals Charity have been recruiting volunteers to support with its fundraising activity. The Charity Fundraiser is responsible for monitoring their activity and conduct against the requirements of the code.

All direct marketing is undertaken by the fundraising team to ensure that it is not unreasonably intrusive or persistent. Direct marketing contact is only made through legitimate interest based on recurring events currently.

Our future plans

The United Lincolnshire Hospitals Charity will be reviewing and updating its strategy to take it through to 2030. Having experienced growth and with a far broader public profile than at the start of 2020; the charity is looking to define its objectives further and position itself to support the local hospitals, staff and patients to deliver the best possible experience, care and treatment over the next 5 years. .

Within this strategy a review of the vision and mission of the charity is also being explored, this is being reviewed based on the branding exercise that was conducted through a local PR and Marketing company as part of the NHS Charities Together Development Grant.

The Charity Team are also reviewing how to make it easier for our NHS colleagues to request items whilst still ensuring strong governance and decision-making processes continue to be followed.

The Charity is also looking at how it can work more collaboratively with other local organisations and charities.

Reserves Policy

This policy sets out the circumstances and limitations for holding of reserves by the United Lincolnshire Hospitals NHS Trust Charitable Fund (the Charity) as required by the Charity Commission Statement of Recommended Practice (SORP).

Charity reserves, as defined under SORP, are those funds which become available to the Charity to be spent at the Trustee's discretion in furtherance of the Charity's objectives, but which are not yet spent or committed or could only be realised through the disposal of fixed assets. These are therefore classified as 'free'.

The level of free reserves (unrestricted funds less any designated or committed funds) at 31 March 2024 stood at £1,211,833.

The Trustee is under a legal duty to apply charity funds within a reasonable time of receiving them.

This policy aims to set out:

- The reasons why the charity holds reserves.
- What level of reserves the Trustee believe the charity needs
- Arrangements for maintaining reserves at the agreed level.
- Monitoring and review of policy arrangements

Reason for holding reserves

The Trustee consider it necessary to retain reserves over the longer term to:

- Reduce the impact of risks from the external environment should the levels of income reduce significantly that the charity cannot meet its obligations.
- Continue their program of support to the Trust.
- Hold sufficient reserves to ensure the charity can cover its ongoing operational costs to process outstanding commitments and meet the cost of closure or transfer of the charity's affairs should the need ever arise.

Reserves are covered further on pages 12 - 13

Investment policy

The funds of the United Lincolnshire Hospitals NHS Trust Charity are invested with CCLA Investment Management Ltd. Holdings are split between two funds:

- COIF Ethical Investment Fund
- COIF Deposit Account

The Trustee's decision to invest within the Ethical Investment Fund was driven by its investment policy as summarised below. This along with other policies are reviewed annually.

Investment policy

Risk profile – low

(The Portfolio will avoid stocks and shares that may fluctuate significantly in value).

Restrictions – The Charity's investment portfolio should not knowingly invest in:

- Organisations with turnover attributed to tobacco, alcohol, gambling or pornography.
- Any industries which have demonstrable links to cancer or other life limiting conditions
- Any company which is unable to demonstrate that they have satisfied themselves that human rights and employments laws have been complied with throughout their supply chain.
- Organisations associated with weapons manufacture or distribution.
- Organisations without a good environmental policy
- Any organisation which may bring negative publicity to the Charity if its investment were to be made public.

Growth – The intention should be to ensure that over the medium to long term income and capital growth should at least match inflation.

Given this view, the Trustee seeks to hold an appropriate level of investments split between equities and short-term cash equivalent investments.

The Trustee authorises its investment managers to manage movements between long term investments and cash equivalents to ensure compliance with this policy.

The aim of the COIF Ethical Investment Fund is over the long term to achieve an average total return each year of inflation plus 5%. The fund is managed to meet clear ethical and responsible investment standards and consequently investments in companies that have significant involvement in tobacco, alcohol, pornography, gambling, energy, coal extraction and strategic military sales are excluded.

Investment performance is monitored by the Charitable Funds Committee by reviewing regular reports from the investment managers. The movement in the stock market affects the value of our investments. This year we have an unrealised gain of £355,798. This has no impact upon the day- to-day running of the charity until the point that we have to sell our investments and realise the gain or loss.

Risk management

The Trustee is legally required to manage and minimise significant risks to the United Lincolnshire Hospitals NHS Trust Charitable Fund.

The Charity's overarching Governance document identifies risks within three categories:

Financial

- The largest exposures to risk are associated with investment management, banking arrangements, fraud, malpractice, or theft. The Charity limits exposure through the application and review of robust financial policies, the appointment of external expert investment managers, retention of a diversified investment portfolio and significant scrutiny of the Charity's expenditure and external contracts.
- Investment risk (return on investment) – in turbulent economic times the Trustee needs to ensure that we can secure growth from the monies it holds at the same time as protecting (to at least match inflation) the funds from wild market fluctuation. This similarly is mitigated by retaining expert investment managers and having a diversified investment portfolio.

We invest any surplus funds through the CCLA Charitable Investment Fund (COIF) which aims to provide low risk long term total return in capital and distribution.

Reputational

- **Investment risk** – we invest ethically through the COIF Ethical Investment Fund which does not invest in alcohol, tobacco, or defence-related institutions.
- **Governance** – We have in place strong governance arrangements to ensure that we meet the wishes of donors. We have clear decision-making processes which are distinct from the NHS decision making process, and clear lines of authority to act.

Fundraising

- The Trustee recognises the need to continually review and strengthen fundraising procedures to ensure that activities purporting to be on behalf of the Charity are appropriately vetted and to minimise the potential for fraudulent or inappropriate events being carried out using the Charity's name.
- The Charity has a strategy for fundraising. We are registered with the Fundraising Regulator which would hold us accountable should our fundraising practice not be in line with ethical and compliant practices in line with Code of Fundraising Practice.

Cash Reserve

The ambition of the Charity is to spend 33% of the opening balance of restricted, unrestricted and designated funds within the financial year on Grant making activities. This is monitored during the year by the Charitable Funds Committee. The Charity will maintain liquid near cash reserves at between 10 - 33% of fund balances to meet grant-making and support costs. This will be reviewed periodically in reference to future fundraising and grant making planned activities.

This equates to a cash reserve balance target based upon 31 March 2024 balances of £0.48 - £1.57m.

Over the next 12 months the Trustee will again be working with Trust Management and Clinicians within the Divisional Structures to re-determine priorities and direct Grants towards those areas where they can provide maximum impact.

The Trustee will closely monitor compliance with the Cash reserves policy and target during 2024/25.

General Reserve

A general reserve shall maintain a minimum balance sufficient to continue the day-to-day operations and governance arrangements of the Charity for 12 months.

In the event that it becomes apparent that the Charity is no longer a going concern, the Corporate Trustee may begin proceedings to wind up the Charity or alter its structure accordingly. The general reserve balance of 12 months day-to-day operations and governance arrangements is sufficient to facilitate this process.

Investment Reserve

In order to maximise returns, investments may be made in market-linked non-cash assets. The valuation of these will vary over the term of the investment in line with short-term fluctuations in the market.

At the end of each accounting period a valuation is made which will indicate a gain or loss over the period.

In principle, gains will be distributed to individual charitable funds in proportion to their average balance over the period.

Losses will similarly be shared between funds in proportion to the average balance over the period.

In order to minimise the effect on individual unrestricted funds in loss making periods, the Charity endeavours to keep a minimum investment reserve of £200,000.

Any losses then made will first be offset against this reserve before apportioning any remaining balance between individual funds.

The first call on any gains made in an accounting period must be to ensure the investment reserve balance is increased if necessary to £200,000.

At times of cash surplus and buoyant stock market conditions this policy may be suspended with the agreement of the Group Chief Finance Officer acting on behalf of the Charity. At 31 March 2024, following reductions in stock market valuations, the balance of the investment reserve was £200,000.

Related parties

The United Lincolnshire Hospitals NHS Trust Charitable Fund has made revenue and capital payments to United Lincolnshire Hospitals NHS Trust. All expenditure was in accordance with the wishes of the respective donors. There were no other related party transactions that require disclosure.

Public benefit disclosures

To satisfy the 'public benefit requirement' under the Charities Act 2011, a charity must be able to demonstrate that:

- Its purposes are beneficial to the public in general.
- Any detriment or harm resulting from the purpose must not outweigh the benefit.
- Any personal benefits to Trust Board members in the capacity of Corporate Trustee are no more than incidental.

As described at various points throughout this Annual Report, the United Lincolnshire Hospitals NHS Trust Charitable Fund has made Grants of £982,351 funding a variety of activities and physical assets to benefit patients, staff and the wider public within Lincolnshire.

Grants are made in accordance with charity law, our constitution and the wishes and directions of donors. In making grants, we endeavour to reflect the wishes of patients and staff by directing funds towards areas they tell us are most in need. When considering where to focus our attention our Corporate Trustee and, particularly, the members of the charitable funds committee have regard to the Charity Commission for England and Wales's guidance on public benefit and what this means for the United Lincolnshire Hospitals' Charity.

References and Administrative Details

Election of Trustees

The United Lincolnshire Hospitals NHS Trust is the Corporate Trustee for the Charity. Under charity law, individual voting board members are not trustees, but act as agents on behalf of the Corporate Trustee.

The voting members of the United Lincolnshire Hospitals NHS Trust Board during the financial year 2023/24 are listed below:

Name	Title	Directors in post	
		Financial year 2023/24	7 Jan 2025 Accounts approval
Elaine Baylis	Trust Chair	x	x
Dr Chris Gibson	Non-Executive Director	x	
Professor Philip Baker	Non-Executive Director	x	x
Rebecca Brown	Non-Executive Director	x	x
Dani Cecchini	Non-Executive Director	x	x
Neil Herbert	Non-Executive Director	x	x
Jim Connolly	Non-Executive Director		x
Andrew Morgan	Chief Executive	x	
Dr Karen Dunderdale	Group Chief Executive (wef 1July 2024) / Director of Nursing	x	x
Daren Fradgley	Deputy CEO and Group Chief Integration Officer		x
Paul Antunes Goncalves	Group Chief Finance Officer		x
Paul Matthew	Director of Finance and Digital	x	
Barry Jenkins	Director of Finance and Digital	x	
Jonathan Young	Director of Finance	x	
Nerea Odongo	Group Chief Nurse		x
Julie Frake-Harris	Chief Operating Officer	x	
Michelle Harris	Chief Operating Officer	x	
Angie Davies	Director of Nursing	x	
Dr Colin Farquharson	Group Chief Medical Officer	x	x
Paul Dunning	Interim Medical Director	x	

Our staff

The United Lincolnshire Hospitals Charity has 2 full time and 3 part time Trust members of staff working on the affairs of the Charity, the costs for whom are incorporated within an annual management charge to the Charity.

The Team comprises:

- Mr Benjamin Petts, Charity Manager
- Mr Gary Burr, Charity Fundraiser
- Mrs Beverley Judge, Charity Grants Officer
- Ms Nina Girdham and Mrs Sarah Gascoyne, Charity Administrators

Volunteers

On behalf of the Charitable Funds Committee, we would like to give thanks to our volunteers that support the charity endeavors and provide assistance with us raising awareness and funds that provides vital support for the NHS across Lincolnshire.

Charitable Trust Accounts –

United Lincolnshire Hospitals NHS Trust: 2023 -2024

Statement of Trustee responsibilities in respect of the Trustee Annual Report and the financial statements

Under the Trust Deed of the Charity and charity law, the Trustee is responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

The financial statements are required by law to give a true and fair view of the state of affairs of the Charity and of the excess of income over expenditure for that period.

In preparing these financial statements, generally accepted accounting practice requires that Trustee:

- selects suitable accounting policies and then apply them consistently;
- makes judgements and estimates that are reasonable and prudent;
- states whether applicable UK Accounting Standards and the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- states whether the financial statements comply with the trust deed, subject to any material departures disclosed and explained in the financial statements; and
- prepares the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in activities.

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

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

The Trustee confirms that it has have met the responsibilities set out above and complied with the requirements for preparing the accounts. The financial statements set out on pages

22 to 39 have been compiled from and are in accordance with the financial records maintained by the Trustee.

By Order of the Trustee
Signed:

Elaine Baylis

..... Date : 7 January 2025
Elaine Baylis
Chair

Paul Antunes Goncalves

..... Date : 7 January 2025
Paul Antunes Goncalves
Group Chief Finance Officer

Independent Auditor's Report to the Trustees of the United Lincolnshire Hospitals Charitable Funds 2023/24

OPINION

We have audited the financial statements of United Lincolnshire NHS Trust Charitable Funds (the 'charity') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

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

In our opinion the financial statements:

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

BASIS FOR OPINION

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

CONCLUSIONS RELATING TO GOING CONCERN

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

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

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

OTHER INFORMATION

The trustee is responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- We have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF TRUSTEES

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

In preparing the financial statements, the trustee is responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustee either intends to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or

error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions and from our commercial knowledge and experience of the charity, the sector in which it operates and the services it provides;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- Identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions
- verified the existence of the members and entities with which the society has traded; and
- Tested accuracy of staff remuneration to employment contracts.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the charity's legal advisors, if required.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify noncompliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

USE OF OUR REPORT

This report is made solely to the trustee in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustee those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the trustee for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in dark ink that reads "Streets Audit LLP". The signature is written in a cursive, flowing style.

Streets Audit LLP
Chartered Accountants and Statutory Auditor
Tower House
Lucy Tower Street
Lincoln, LN1 1XW

Date: 24 January 2025

Streets Audit LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

Statement of Financial Activities for the year ending 31 March 2024

	Note	Unrestricted Funds		Restricted Funds		Total Funds	
		2023/24	2022/23	2023/24	2022/23	2023/24	2022/23
		£	£	£	£	£	£
Income and endowments from:							
Donations	3	117,381	80,310	10,058	0	127,439	80,310
Legacies	3	0	0	734,669	79,840	734,669	79,840
Charitable activities	4	0	0	0	118,000	0	118,000
Other trading activities	5	23,072	43,953	1,020	0	24,092	43,953
Investments	6	47,320	41,100	118,656	98,945	165,976	140,045
Total incoming resources		187,773	165,363	864,403	296,785	1,052,176	462,148
Expenditure on:							
Raising funds	7	48,544	32,215	2,566	0	51,110	32,215
Charitable activities	8						
- Equipment purchased		17,971	68,022	45,066	46,232	63,037	114,254
- Patients welfare and amenities		226,240	299,210	359,228	140,814	585,468	440,024
- Research and development		0	0	0	44,078	0	44,078
- Staff welfare training and amenities		120,437	213,532	162,299	111,342	282,736	324,874
Total expenditure		413,192	612,979	569,159	342,466	982,351	955,445
Net gains/(losses) on Investments	14 / 17	97,013	(103,138)	258,785	(86,750)	355,798	(189,888)
Net income / (expenditure)		(128,406)	(550,754)	554,029	(132,431)	425,623	(683,185)
Transfers between Funds	20	0	0	0	0	0	0
Net movement in funds		(128,406)	(550,754)	554,029	(132,431)	425,623	(683,185)
Reconciliation of funds:							
Total funds brought forward	22	1,340,239	1,890,993	3,428,045	3,560,476	4,768,284	5,451,469
Total funds carried forward	22	1,211,833	1,340,239	3,982,074	3,428,045	5,193,907	4,768,284

The Statement of Financial Activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.
The notes at pages 25 to 39 form part of the accounts

Balance Sheet as at 31 March 2024

	Note	Unrestricted Funds		Restricted Funds		Total Funds	
		2023/24	2022/23	2023/24	2022/23	2023/24	2022/23
		£	£	£	£	£	£
Fixed Assets							
Investments	14	1,138,878	966,497	2,836,594	2,653,332	3,975,472	3,619,829
Total Fixed Assets		1,138,878	966,497	2,836,594	2,653,332	3,975,472	3,619,829
Current Assets							
Stocks	15	1,346	1,460	0	0	1,346	1,460
Debtors	16	38,223	28,454	718,688	99,057	756,911	127,511
Investments	17	126,288	126,133	94,099	94,099	220,387	220,232
Cash and cash equivalents		113,541	241,840	428,657	645,723	542,198	887,563
Total Current Assets		279,398	397,887	1,241,444	838,879	1,520,842	1,236,766
Liabilities:							
Creditors: Amounts falling due within one year	18	206,443	24,145	95,964	64,166	302,407	88,311
Net Current Assets		72,955	373,742	1,145,480	774,713	1,218,435	1,148,455
Total Net Assets		1,211,833	1,340,239	3,982,074	3,428,045	5,193,907	4,768,284
The funds of the Charity	22						
Income Funds:							
Restricted funds				3,982,074	3,428,045	3,982,074	3,428,045
Unrestricted funds		1,211,833	1,340,239			1,211,833	1,340,239
Total Charity Funds		1,211,833	1,340,239	3,982,074	3,428,045	5,193,907	4,768,284

The notes at pages 25 to 39 form part of the accounts

The financial statements on pages 22 to 24 were approved by the Trustee on 7th January 2025 and signed on their behalf by:

Elaine Baylis

..... Date: 7 January 2025

Chair

Elaine Baylis

Paul Antunes Goncalves

..... Date: 7 January 2025

Group Chief Finance Officer

Paul Antunes Goncalves

Statement of Cash Flow at 31 March 2024

	Note	2023-24 £	2022-23 £
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	19	(502,703)	(700,215)
Cash flows from investing activities:			
Dividends and interest from investments		157,338	136,099
Net cash provided by (used in) investing activities		157,338	136,099
Change in cash and cash equivalents in the reporting period		(345,365)	(564,116)
Cash and cash equivalents at the beginning of the reporting period		887,563	1,451,679
Cash and cash equivalents at the end of the reporting period		542,198	887,563

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 market value. The accounts (financial statements) have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice:

Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities:

Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Trustee considers that there are no material uncertainties about United Lincolnshire Hospitals NHS Trust Charitable Funds ability to continue as a going concern. Fundraising income continues to be affected by the cost of living crisis. As a grant making charity with few on-going commitments, this is unlikely to affect the charity's ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts.

The Key risks to United Lincolnshire Hospitals NHS Trust Charitable Funds continuing going concern status are a fall in income from donations or investment income but the Trustee has arrangements in place to mitigate those risks.

(B) Fund 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 income 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. The Charity's restricted funds tend to result from appeal for specified purposes or from legacies.

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. The Charity has no endowment funds.

Those funds which are neither endowment nor legally bound restricted income funds, are unrestricted income funds which are sub-analysed between designated funds where the Trustee has 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 Trustee's discretion, including the general fund.

The major funds held in each of these categories are disclosed in note 22.

(C) Going Concern

There are no material uncertainties about the Charity's ability to continue.

(D) Public Benefit

The Charity is a Public Benefit Entity.

(E) Incoming Resources

Income is recognised in the statement of financial activities (SoFA) when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities. Income is only recognised when all of the following criteria are met:

- Entitlement: control over the rights or access to the economic benefit has passed to the charity.
- Probable: it is more likely than not that the economic benefits associated with the transaction or gift will flow to the charity.
- Measurable: the monetary value or amount of the income can be measured reliably and the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

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.

(F) Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

(G) Incoming resources from legacies

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

- Confirmation has been received from the representatives of the estate(s) that probate has been granted.
- The executors have established that there are sufficient assets in the estate to pay the legacy and,
- All conditions attached 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.

(H) Resources expended and irrecoverable VAT

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

- 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.

(I) Allocation of Support and Governance costs

Support and Governance costs are apportioned between unrestricted and restricted funds in proportion to total income and spend. This is shown in note 10.

(J) Raising Funds

The cost of raising funds relate to fees associated with the online donation platform, the purchase of donation envelopes and buckets.

(K) 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 the statement of financial activities.

(L) Governance costs

Governance costs comprise all costs identifiable as wholly or mainly attributable to ensuring the public accountability of the Charity and its compliance with regulation and good practice. These costs include costs related to statutory audit.

(M) Fixed asset investments

Investments are stated at market value as at the balance sheet date. Quoted stocks and shares are included in the balance sheet at mid-market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year. Income from investments is apportioned on the basis of average monthly fund balance.

(N) Stocks

Stocks are valued at the lower of cost and net realisable value using the first in first out cost format.

(O) Debtors

Debtors are amounts owed to the Charity. Trade and other debtors are measured on the basis of their recoverable amount. Prepayments are valued at the amount prepaid.

(P) Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity.

(Q) Creditors and provisions

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.

(R) Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and price paid at date of purchase: this will include gains/losses shown previously as unrealised that have now been realised. Unrealised gains and losses are calculated as the difference between market value at the year end and opening market value (or date of purchase if later).

(S) Pensions

The Charity does not directly employ staff. The management charge in the Statement of Financial Activities includes the cost of employer pension contributions to the NHS Superannuation Scheme.

(T) Non-Consolidation of Accounts

Following Treasury's agreement to apply IFRS 10 to NHS Charities from 1st April 2013, the United Lincolnshire Hospitals NHS Trust has established that it is the Corporate Trustee of the linked NHS Charity - United Lincolnshire Hospitals NHS Trust Charitable Funds, it effectively has the power to exercise control so as to obtain economic benefits. However the transactions are immaterial in the context of the group and transactions have not been consolidated. Details of the transactions with the United Lincolnshire Hospitals NHS Trust are included in the related parties' notes.

2. Related Party Transactions

The United Lincolnshire Hospitals NHS Trust is the Corporate Trustee and is the sole beneficiary of the Charity. The Charity has made a number of grants to support and improve the services provided by the United Lincolnshire Hospitals NHS Trust. The total expenditure amounted to £931,246 (2022-23 £955,445) as detailed in statement of financial activities. During the year none of the Trustees or members of the key management staff or parties related to them were beneficiaries of the Charity.

The outstanding balances with United Lincolnshire NHS Trust are set out in notes 16 and 18. Neither the Corporate Trustee nor any member of the NHS Trust Board has received honoraria, emoluments or expenses in the year and the Trustee has not purchased Trustee indemnity insurance.

3. Income from Donations and Legacies

	Unrestricted Funds		Restricted Funds		Total Funds	
	2023/24	2022/23	2023/24	2022/23	2023/24	2022/23
	£	£	£	£	£	£
Donations from individuals	106,460	64,524	10,058	0	116,518	64,524
Corporate donations	10,921	15,786	0	0	10,921	15,786
Legacies	0	0	734,669	79,840	734,669	79,840
Total	117,381	80,310	744,727	79,840	862,108	160,150

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

The Legacies have been accounted for in the financial year that we have received confirmation of amount in the form of Estate accounts or receipt of funds.

4. Analysis of income from charitable activities

	Unrestricted Funds		Restricted Funds		Total Funds	
	2023/24	2022/23	2023/24	2022/23	2023/24	2022/23
	£	£	£	£	£	£
NHS Charities Together Development Grant	0	0	0	30,000	0	30,000
NHS Charities Together Wellbeing Grant	0	0	0	88,000	0	88,000
Total	0	0	0	118,000	0	118,000

In 2022/23 the Charity received grants from the NHS Charities Together Covid-19 emergency appeal.

5. Analysis of income from other trading activities

	Unrestricted Funds		Restricted Funds		Total Funds	
	2023/24	2022/23	2023/24	2022/23	2023/24	2022/23
	£	£	£	£	£	£
Bingo	0	311	0	0	0	311
Charity Ball	2,737	18,640	0	0	2,737	18,640
Charity football match	229	178	0	0	229	178
Charity golf day	4,944	318	0	0	4,944	318
Christmas Stars	1,455	15,540	0	0	1,455	15,540
Running events	2,822	556	0	0	2,822	556
Santa fun run	250	0	0	0	250	0
Skydive	1,628	1,335	0	0	1,628	1,335
Yorkshire 3 Peaks	4,987	6,351	0	0	4,987	6,351
Other events	4,020	724	1,020	0	5,040	724
Total	23,072	43,953	1,020	0	24,092	43,953

6. Gross Investment Income

	Unrestricted Funds		Restricted Funds		Total Funds	
	2023/24	2022/23	2023/24	2022/23	2023/24	2022/23
	£	£	£	£	£	£
Investments listed on Stock Exchange or Common Investment Fund	34,776	32,630	85,141	78,554	119,917	111,184
Cash held at bank (Interest)	12,544	8,470	33,515	20,391	46,059	28,861
Total	47,320	41,100	118,656	98,945	165,976	140,045

7. Analysis of expenditure on raising funds

	Unrestricted Funds		Restricted Funds		Total Funds	
	2023/24	2022/23	2023/24	2022/23	2023/24	2022/23
	£	£	£	£	£	£
Charity Ball	9,630	1,750	0	0	9,630	1,750
Charity golf day	0	597	0	0	0	597
Christmas Stars	21,670	20,617	0	0	21,670	20,617
Running events	393	2,727	0	0	393	2,727
Santa fun run	666	0	0	0	666	0
Skydive	836	627	0	0	836	627
Yorkshire 3 Peaks	711	665	0	0	711	665
Other	7,850	1,029	1,862	0	9,712	1,029
Support costs	6,788	4,203	704	0	7,492	4,203
Total	48,544	32,215	2,566	0	51,110	32,215

8. Analysis of charitable expenditure

	Grant funded activity		Support costs		Total	
	2023/24	2022/23	2023/24	2022/23	2023/24	2022/23
	£	£	£	£	£	£
Unrestricted funds						
Equipment purchased	15,458	59,147	2,513	8,875	17,971	68,022
Patients' welfare and amenities	194,607	260,171	31,633	39,039	226,240	299,210
Research and development	0	0	0	0	0	0
Staff welfare training and amenities	103,597	185,671	16,840	27,861	120,437	213,532
Total unrestricted funds	313,662	504,989	50,986	75,775	364,648	580,764

	Grant funded activity		Support costs		Total	
	2023/24	2022/23	2023/24	2022/23	2023/24	2022/23
	£	£	£	£	£	£
Restricted funds						
Equipment purchased	32,707	21,478	12,359	24,754	45,066	46,232
Patients' welfare and amenities	260,715	86,716	98,513	54,098	359,228	140,814
Research and development	0	24,200	0	19,878	0	44,078
Staff welfare training and amenities	117,791	57,449	44,508	53,893	162,299	111,342
Total restricted funds	411,213	189,843	155,380	152,623	566,593	342,466

9. Analysis of grants

The Charity does not make grants to individuals. All grants are made to United Lincolnshire Hospitals NHS Trust to provide for the care of NHS patients in furtherance of our charitable aims. The total cost of making grants, including support costs, is disclosed on the face of the Statement of Financial Activities and the actual funds spent on each category of charitable activity is disclosed in note 8.

The Trustee operates a scheme of delegation under which fund holders approve expenditure from the funds they are responsible for in accordance with the:

- Overarching strategy set by the Charitable Funds Committee and
- Directions set out in the Charity's standing orders and financial instructions.

10. Allocation of support costs and overheads

Support and overhead costs are allocated between fundraising activities and charitable activities.

The bases of allocation used are as follows:

- Bank charges and audit fees are apportioned equally over all funds with a balance at 31st March 2024.
- Salaries and other support costs are split 15% by income, 50% by expenditure and 35% across all funds.
- The Charity initially identifies the costs of its support functions and Governance costs; these are then apportioned between the key charitable activities as shown above.

	Raising funds		Charitable activities		Total	
	2023/24	2022/23	2023/24	2022/23	2023/24	2022/23
	£	£	£	£	£	£
Bank charges	42	18	1,156	986	1,198	1,004
Salaries and other support costs	6,130	3,121	168,879	169,609	175,009	172,730
Software	202	989	5,572	53,738	5,774	54,727
Marketing	993	0	27,344	0	28,337	0
External audit	124	75	3,416	4,065	3,540	4,140
	7,491	4,203	206,367	228,398	213,858	232,601

	Raising funds		Charitable activities		Total	
	2023/24	2022/23	2023/24	2022/23	2023/24	2022/23
	£	£	£	£	£	£
Unrestricted funds	6,788	4,203	50,986	75,775	57,774	79,978
Restricted funds	703	0	155,381	152,623	156,084	152,623
	7,491	4,203	206,367	228,398	213,858	232,601

11. Trust remuneration, benefits, and expenses

The Charity has a Corporate Trustee, being the Board of the United Lincolnshire Hospitals NHS Trust.

Members of the Board are not remunerated for the work they undertake on behalf of the Charity. However, they are paid as Executive / Non-Executive Directors of United Lincolnshire Hospitals NHS Trust.

12. Analysis of Staff Costs

The Charity does not directly employ staff, salary costs relate to staff employed by United Lincolnshire Hospitals NHS Trust which are recharged.

13. Auditors Remuneration

Auditors' remuneration comprised £3,540 for 23-24 audit (2022-23 £3,540) with no other additional work being undertaken.

14. Fixed Asset Investments held in UK

Movement in fixed asset investment	Units held At		
	31 March	2023/24 £	2022/23 £
CCLA COIF Ethical Fund			
Market value brought forward	1,283,445.32	3,619,829	3,809,780
Add: additions to investments at cost		0	0
Less disposals at carrying value		0	0
Net gain/(loss) on revaluation		355,643	(189,951)
Market value at 31 March	1,283,445.32	3,975,472	3,619,829

Units held are valued in accordance with the information supplied by CCLA COIF as at 31st March.

15. Stocks and Work in Progress

	2023/24 £	2022/23 £
Balance brought forward	1,460	30
Additions in year	606	107,155
Inventories recognised as an expense in period	(720)	(105,725)
Balance at 31 March	1,346	1,460

16. Analysis of current debtors

	2023/24	2022/23
	£	£
Amounts owed by group and associated undertakings	394	557
Other debtors	722,891	104,150
Prepayments and accrued income	33,626	22,804
Total	756,911	127,511

Amounts owed by group and associated undertakings include £394 (2022-23 £557) with United Lincolnshire Hospitals NHS Trust.

Other debtors includes £713,355 (2022-23 £98,500) accrued income in relation to legacies. No debtors fall due after more than one year.

17. Analysis of current asset investment held in UK

	2023/24	2022/23
	£	£
Current Assets (COIF Deposit Account)		
Cash held as part of the investment portfolio	218,204	218,204
Total market value of COIF current asset investments	218,204	218,204
Asset held in other investment funds: Artemis		
Market Value at 31 March	2,028	1,965
Net gain/(loss) on revaluation	155	63
Total market value of assets held in other investments funds	2,183	2,028
Total market value of current asset investments	220,387	220,232

No current asset investments were held outside of the UK.

All of the amounts held on COIF Deposit account and investment funds are available to spend on charitable activities.

18. Analysis of current liabilities

	2023-24	2022-23
	£	£
Creditors under 1 year		
Amounts due to subsidiary and associated undertakings	180,980	42,857
Other creditors	113,298	41,875
Accruals and deferred income	8,129	3,579
Total	302,407	88,311

Amounts due to subsidiary and associated undertakings is £180,980 (2022-23 £42,857) with United Lincolnshire Hospitals NHS Trust.

There are no creditors falling due after more than one year.

19. Cash Flow

Reconciliation of net income to net cash flow from operating activities.

Adjustments for:	2023-24	2022-23
	£	£
Net income for the reporting period	316,941	(683,185)
(Gain) / Loss on fixed asset investments	(355,798)	189,888
Dividends and interest from investments	(165,976)	(140,045)
(Increase) / decrease in stock	114	(1,430)
(Increase) / decrease in debtors	(512,080)	165,832
Increase / (decrease) in creditors	214,096	(231,275)
Net cash provided by operating activities	(502,703)	(700,215)

20. Transfers between funds

There were transfers of £44,619 between individual restricted funds in 2023/24 as per the details on note 22.

There were transfers of £4,436 between individual unrestricted funds in 2023/24.

There were transfers of £24,772 between individual restricted funds in 2022/23.

21. Post Balance Sheet Events

The market value of the Charity's fixed investments in the Charities Official Investment Fund (COIF) Units has increased since the end of the financial year. The value of investments as at 30 September 2024 is set out in the table below.

Investment	Value 31-03-24 £	Value 30-09-24 £	Decrease £	%
Ethical Fund	3,975,472	3,969,568	(5,904)	-0.15%

22. Analysis of Charitable Funds by Structure

The Charity receives numerous donations throughout the year some of which have restrictions put on them by the donor, predominantly in the form of Legacies or specific legal caveats. Where this is the case, these incoming resources are placed in appropriate restricted funds. Each of these restricted funds have been assessed at the year-end as having sufficient resources to enable the donor's wishes to be carried out.

A) Restricted Funds

Site	Type (number)	Fund Bfwd 31-03-23	Incoming resources	Governance Costs	Resources expended	Gains and Losses	Transfers	Fund Cfwd 31-03-24
		£	£	£	£	£	£	£
Trustwide	Patient and staff (3)	229,483	47,934	(31,291)	(184,252)	150,351	(44,619)	167,606
	Equipment (1)	453,076	15,396	(8,370)	(64,591)	14,695	0	410,206
	Research (1)	400,279	14,009	(1,015)	0	13,371	0	426,644
Lincoln	Patient and staff (13)	844,007	377,736	(54,932)	(35,941)	29,886	17,989	1,178,745
	Equipment (0)	4,671	114	(4,389)	(8,688)	109	8,183	-
	Research (2)	239,061	8,367	(4,554)	0	7,986	2,524	253,384
Pilgrim	Patient and staff (13)	535,973	331,199	(30,953)	(59,741)	18,763	9,533	804,774
	Equipment (2)	112,388	35,515	(6,782)	(13,572)	3,696	5,399	136,644
	Research (1)	14,083	493	(2,031)	0	470	959	13,974
Grantham	Patient and staff (2)	226,949	20,943	(7,644)	(36,835)	7,338	32	210,783
Louth	Patient and staff (1)	222,435	7,601	(2,093)	(9,455)	7,254	0	225,742
	Equipment (1)	38,729	1,355	(1,015)	0	1,294	0	40,363

Skegness	Patient and staff (1)	106,911	3,742	(1,015)	0	3,571	0	113,209
Total		3,428,045	864,404	(156,084)	(413,075)	258,784	0	3,982,074

B) Unrestricted Funds

Site	Type (number)	Fund Bfwd 31-03-23	Incoming resources	Governance Costs	Resources expended	Gains and Losses	Transfers	Fund Cfwd 31-03-24
		£	£	£	£	£	£	£
Trustwide	Patient and staff (4)	1,340,239	187,773	(57,774)	(355,418)	97,013	0	1,211,833
Total		1,340,239	187,773	(57,774)	(355,418)	97,013	0	1,211,833

Acknowledgements

We consistently provide additional extras to the United Lincolnshire Hospitals NHS Trust supporting them to provide *outstanding care, personally delivered*.

We are extremely grateful for every single donation that we receive whether this is of time, in memory of a loved one, financial or physical. A huge thank you goes to our supporters, community groups and businesses that have helped to support our work throughout 2023/24.

To continue to find out what we're supporting visit our website, www.ulhcharity.org.uk or find us on social media.

Thank you from all of us at the United Lincolnshire Hospitals Charity and United Lincolnshire Hospitals NHS Trust.

Accounts



United Lincolnshire Hospitals Charity Annual Report and Accounts 2022/23



UNITED LINCOLNSHIRE
HOSPITALS *Charity*

Foreword from Chair

Welcome to the United Lincolnshire Hospitals Charity Annual Report for the 2022/23 financial year.

Throughout 2022, our Trust Charity, the United Lincolnshire Hospitals Charity really found its feet. Hosting numerous fundraising activities, purchasing great additions for the Trust, and making itself known in the local community.

This year we really wanted to see an uplift in the amount the Charity funded for our Patients supporting those who require our care across the County. There were smaller items like gifts for patients at Christmas, Jubilee activities and TV's for waiting rooms. There were also some bigger items such as, a new fleet of wheelchairs, 50 in total, support for extras within our Patient Entertainment System and new Cardiac monitoring equipment to be used within our Antenatal Assessment area at Lincoln County Hospital.



This year we have received amazing support from members of the public and local businesses such as the New Theatre Royal, Blackfriars Theatre and Arts Centre Boston, Gelder Group, Ringrose Law, The Lincolnite and so many more.

I hope that this report will highlight some of our key achievements throughout the year and the impact that the United Lincolnshire Hospitals Charity is making at the United Lincolnshire Hospitals NHS Trust.

We continue our work with NHS Charities Together submitting a grant specifically for charity development which is very exciting, and the results of this grant will be seen through 2023/24.

On behalf of the Corporate Trustee I am pleased to present you with our annual report and financial statements for the year ending 31 March 2023. The financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 1995 (as modified by section 5 and the schedule to the Order) and the Charities Statement of Recommended Practices (FRS 102).

This report has been prepared with the intention of providing information to the reader about the Charity, its aspirations, achievements, and its financial activity.

None of these achievements have been possible without the support of you. Each and every donation we receive enables us to do more and upgrade our services to provide better care for the people we treat, their families that are affected and our staff that treat them.

Elaine Baylis – Chair, United Lincolnshire Hospitals NHS Trust
March 2023

The Role of the Charity, our vision and mission

Outstanding Care, Personally Delivered drives everything we do and underpins and informs all of the choices we make as a Charity.

Our Vision:

We strive to make a real difference by providing additional equipment, services and amenities for our patients, our visitors and our staff, which goes beyond the NHS budget, and supporting and investing in pioneering research that will improve the care received and health outcomes across the County.

We work hard with the United Lincolnshire Hospitals NHS Trust to ensure that we are funding innovative and exciting projects that make a real difference to the lives of our patients and their families and the staff that take care of them.

By 2025, we will demonstrate that we have been a key enabler of improving and transforming healthcare across Lincolnshire.

Our Mission:

Support United Lincolnshire Hospitals NHS Trust to provide *outstanding care, personally delivered*.

The objects for the Charity as described within the Trust deed are:

“The Trustee shall hold the Trust fund upon Trust to apply the income, and at their discretion, so far as may be possible, the capital for any charitable purpose or purposes relating to the National Health Service”.

Our Governance Structure and Management

The United Lincolnshire Hospitals NHS Trust Charitable Fund is constituted by deed of Trust and was entered onto the central register of Trustees on 17 August 1996.

The Charity is managed by the voting members of the Trust Board in their role as Corporate Trustee. The Trust Board comprises the chair, non-executive and executive directors. Non-executive members of the Trust Board are appointed by NHS England. Members are governed by approved standing orders and standing financial instructions, based on the Department of Health template. Trust Board members are provided with training in order to enable them to discharge their responsibilities. Rates of remuneration are set by the Trust Remuneration Committee for executive directors and for non-executives are based upon national pay rates.

Organisational Structure

The Corporate Trustee (NHS Trust Board) has overall responsibility for the Charity. However, under the agreed scheme of delegation, the Charitable Funds Committee, chaired by a non-executive director, oversees the management and monitoring of charitable funds.

The Charitable Funds Committee (CFC) meet at least three times a year. Their role is to approve and direct the strategy of the Charity to ensure the Charity remains on track and is properly and effectively managed. The Charitable Funds Committee also approve Charity Spend up to £50,000, with expenditure above this requiring the agreement of the full Trustee body.

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

During 2022/23 the CFC have approved to fund 20 New Reminiscence Therapy Devices, items for a refurbished maternity bereavement suite, an MRI Play Therapy Scanner and additional elements to the new Patient Entertainment System and much more. Our plans for the 75th anniversary of the NHS have been agreed which we're excited to celebrate in 2023.

The day-to-day administration of the funds have been handled within the Charity Team, under the supervision of the Charity Manager and Assistant Director of Finance. The executive director and trustee responsible for the finance department and Charity Team during 2022/23 was the Executive Director of Finance and Digital, Paul Matthew.

Investment policy

The funds of the United Lincolnshire Hospitals NHS Trust Charity are invested with CCLA Investment Management Ltd. Holdings are split between two funds:

- COIF Ethical Investment Fund
- COIF Deposit Account

The Trustee's decision to invest within the Ethical Investment Fund was driven by its investment policy as summarised below. This along with other policies are reviewed annually.

Investment policy

Risk profile – low

(The Portfolio will avoid stocks and shares that may fluctuate significantly in value).

Restrictions – The Charity's investment portfolio should not knowingly invest in:

- Organisations with turnover attributed to tobacco, alcohol, gambling or pornography
- Any industries which have demonstrable links to cancer or other life limiting conditions
- Any company which is unable to demonstrate that they have satisfied themselves that human rights and employments laws have been complied with throughout their supply chain
- Organisations associated with weapons manufacture or distribution

- Organisations without a good environmental policy
- Any organisation which may bring negative publicity to the Charity if its investment were to be made public.

Growth – The intention should be to ensure that over the medium to long term income and capital growth should at least match inflation.

Given this view, the Trustee seeks to hold an appropriate level of investments split between equities and short-term cash equivalent investments.

The Trustee authorises its investment managers to manage movements between long term investments and cash equivalents to ensure compliance with this policy.

The aim of the COIF Ethical Investment Fund is over the long term to achieve an average total return each year of inflation plus 5%. The fund is managed to meet clear ethical and responsible investment standards and consequently investments in companies that have significant involvement in tobacco, alcohol, pornography, gambling, energy, coal extraction and strategic military sales are excluded.

Investment performance is monitored by the Charitable Funds Committee by reviewing regular reports from the investment managers. The movement in the stock market affects the value of our investments. This year we have an unrealised loss of £189,951. This has no impact upon the day- to-day running of the charity until the point that we have to sell our investments and realise the gain or loss.

Reserves Policy

This policy sets out the circumstances and limitations for holding of reserves by the United Lincolnshire Hospitals NHS Trust Charitable Fund (the Charity) as required by the Charity Commission Statement of Recommended Practice (SORP) 2015.

Charity reserves, as defined under SORP 2015, are those funds which become available to the charity to be spent at the Trustee's discretion in furtherance of the Charity's objectives, but which are not yet spent or committed or could only be realised through the disposal of fixed assets. These are therefore classified as 'free'.

The level of free reserves (unrestricted funds less any designated or committed funds) at 31 March 2023 stood at £1,340,239.

The Trustee is under a legal duty to apply charity funds within a reasonable time of receiving them.

This policy aims to set out:

- The reasons why the charity holds reserves
- What level of reserves the trustee believe the charity needs
- Arrangements for maintaining reserves at the agreed level
- Monitoring and review of policy arrangements

Reason for holding reserves

The Trustee consider it necessary to retain reserves over the longer term to:

- Reduce the impact of risks from the external environment should the levels of income reduce significantly that the charity cannot meet its obligations.
- Continue their program of support to the Trust.
- Hold sufficient reserves to ensure the charity can cover its ongoing operational costs to process outstanding commitments and meet the cost of closure or transfer of the charity's affairs should the need ever arise.

Reserves are covered further on pages 9 - 10

Our money

Money available for future investments

The United Lincolnshire Hospitals NHS Trust Charitable Fund has £4.768m of resources available for investment in initiatives to support NHS healthcare in Lincolnshire moving into 2023/24.

This balance is split between:

Restricted funds (£3,428,045)

These are donations which must be used for specific purposes (set out by, for example, the donor(s) at the point of donation - including bequests - or by the terms of a public appeal or even by the terms of a grant).

Funds are classified as 'restricted' if they are subject to trusts.

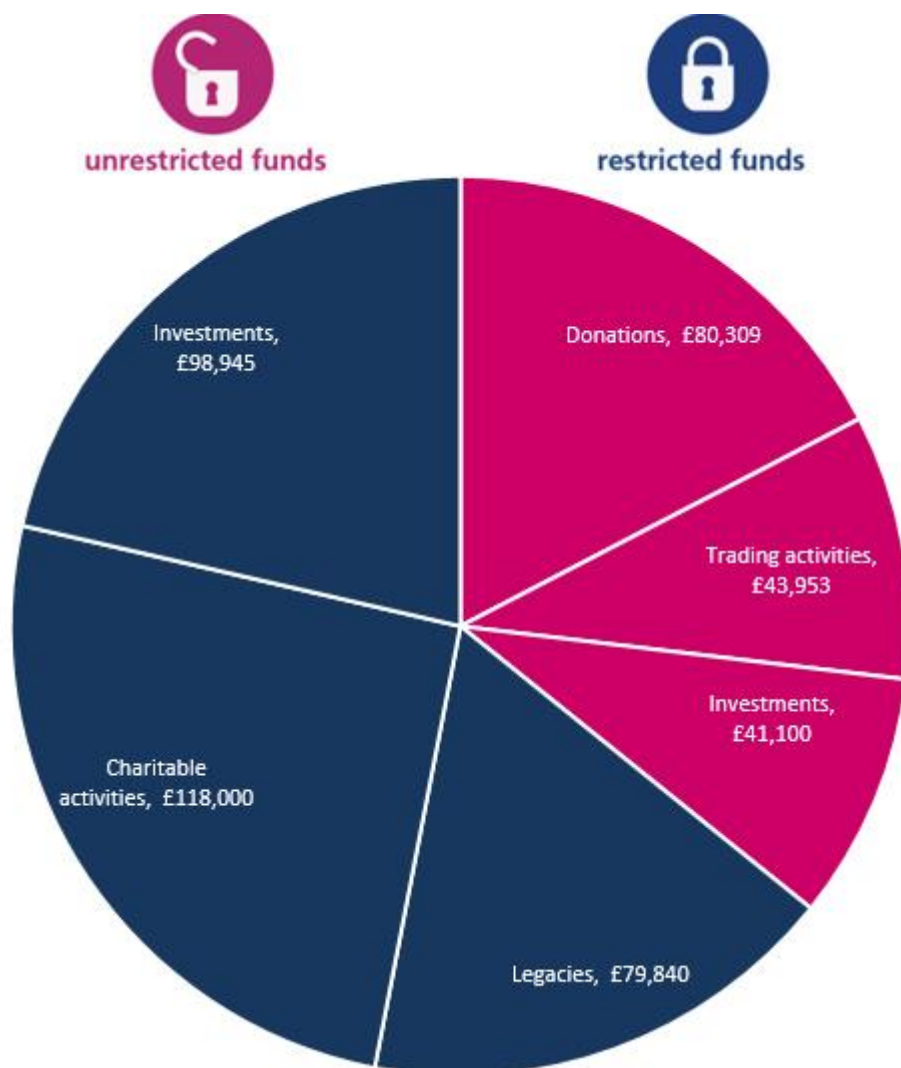
Unrestricted funds (£1,340,239)

These are funds which are given to a charity (whether solicited or unsolicited) without any restrictions imposed by the donor or grant maker.

Donations are presumed to be unrestricted (and not subject to a 'trust') unless there is positive evidence of an unequivocal restriction being placed by the donor.

Financial Headlines 2022/2023

In 2022/23 income totaled £462,148



Donations:

Are kindly given by the public, by local companies and other charities who give us grants to fund particular projects or equipment. We are again hugely grateful to all those who have donated this year.

Legacies:

A gift left in memory of a loved one is an investment into the future of healthcare for Lincolnshire. We are so fortunate to be remembered by people within our communities.

Investment income:

The Charity invests funds that are not needed immediately to obtain a return.

Charitable Activities: We are hugely grateful to our staff and members of the public who kindly fundraise for us. In 2022/23 the Charity provided a number of fundraising opportunities to enhance the support given, this was in the form of events, online fundraising, and community activity. Examples include the Staff Charity Ball, Yorkshire 3 Peaks, Charity Football and Golf days.

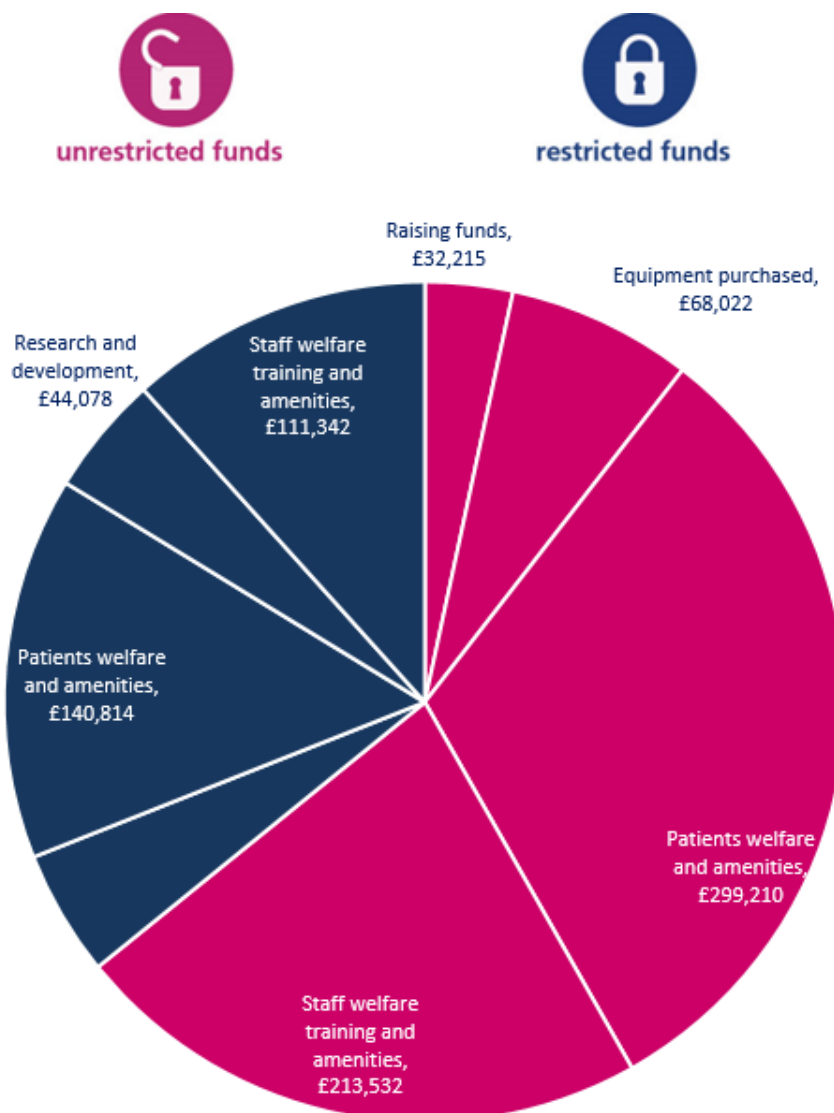
Charitable Activities: Our thanks to NHS Charities Together for grants of £88,000 and £30,000 received this year targeted specifically at the physical and mental wellbeing of staff and the development of the Charity.

In 2022/23 expenditure totaled £955,445

Research & Devt: In 2022/23 we have been able to fund the second year of a research post.

Equipment: Items purchased include:

- CTG and Cardiography equipment
- Reminiscence Therapy Devices
- Bladder Scanner
- Wheelchairs for Lincoln County Hospital.



Patient Welfare & Amenities:

In total £440,024 was spent which has helped improve the care and treatment of patients. Items purchased include:

- Ready bed sleeper chairs for parents to stay with children undergoing treatment
- Additions to the Patient Entertainment System so more free content can be accessed.
- LED Ceiling Panels to provide landscape / aerial images to improve patient experience while undergoing treatment.

Staff Welfare & Amenities:

We strive to support the United Lincolnshire Hospitals NHS Trust Staff, the knock-on effect from the pandemic stills remains prevalent with our staff and we aim to improve their experience and enhance their patient care. In 2022/23 £324,874 was spent – here are just a few examples:

- Thanks to a grant from NHS Charities Together we were able to fund a Wellbeing Lead for the Trust for two years. Their role is to support a comprehensive wellbeing service and represents the Trust across the Lincolnshire Health Community.
- Awards in recognition of Long Service and commitment of staff over many years.
- Provision of a warm meal for staff working on Christmas Day.

Further details along with a look forward to our plans for 2023/24 can be found within our Impact Report: www.ulhcharity.org.uk/reports

Risk management

The Trustee is legally required to manage and minimise significant risks to the United Lincolnshire Hospitals NHS Trust Charitable Fund.

The Charity's overarching Governance document identifies risks within three categories:

Financial

- The largest exposures to risk are associated with investment management, banking arrangements, fraud, malpractice, or theft. The Charity limits exposure through the application and review of robust financial policies, the appointment of external expert investment managers, retention of a diversified investment portfolio and significant scrutiny of the Charity's expenditure and external contracts.
- Investment risk (return on investment) – in turbulent economic times the Trustee needs to ensure that we can secure growth from the monies it holds at the same time as protecting (to at least match inflation) the funds from wild market fluctuation. This similarly is mitigated by retaining expert investment managers and having a diversified investment portfolio.

We invest any surplus funds through the CCLA Charitable Investment Fund (COIF) which aims to provide low risk long term total return in capital and distribution.

Reputational

- **Investment risk** – we invest ethically through the COIF Ethical Investment Fund which does not invest in alcohol, tobacco or defence-related institutions.
- **Governance** – We have in place strong governance arrangements to ensure that we meet the wishes of donors. We have clear decision- making processes which are distinct from the NHS decision making process; and clear lines of authority to act.

Fundraising

- The Trustee recognises the need to review and strengthen fundraising procedures to ensure that activities purporting to be on behalf of the Charity are appropriately vetted and to minimise the potential for fraudulent or inappropriate events being carried out using the Charity's name.
- The Charity has a strategy for fundraising. We are registered with the Fundraising Regulator which would hold us accountable should our fundraising practice not be in line with ethical and compliant practices in line with Code of Fundraising Practice.

Cash Reserve

The ambition of the Charity is to spend 33% of the opening balance of restricted, unrestricted and designated funds within the financial year on Grant making activities. This is monitored during the year by the Charitable Funds Committee. The Charity will maintain liquid near cash reserves at between 20 - 33% of fund balances to meet grant-making and support costs. This will be reviewed periodically in reference to future fundraising and grant making planned activities.

This equates to a cash reserve balance target based upon 31 March 2022 balances of £0.9 - £1.6m.

Over the next 12 months the Trustee will again be working with Trust Management and Clinicians within the Divisional Structures to re-determine priorities and direct Grants towards those areas where they can provide maximum impact.

The Trustee will closely monitor compliance with the Cash reserves policy and target during 2023/24.

General Reserve

A general reserve shall maintain a minimum balance sufficient to continue the day-to-day operations and governance arrangements of the Charity for 12 months.

In the event that it becomes apparent that the Charity is no longer a going concern, the Corporate Trustee may begin proceedings to wind up the Charity or alter its structure accordingly. The general reserve balance of 12 months day-to-day operations and governance arrangements is sufficient to facilitate this process.

Investment Reserve

In order to maximise returns, investments may be made in market-linked non-cash assets. The valuation of these will vary over the term of the investment in line with short-term fluctuations in the market.

At the end of each accounting period a valuation is made which will indicate a gain or loss over the period.

In principle, gains will be distributed to individual charitable funds in proportion to their average balance over the period.

Losses will similarly be shared between funds in proportion to the average balance over the period.

In order to minimise the effect on individual unrestricted funds in loss making periods, the Charity endeavours to keep a minimum investment reserve of £200,000.

Any losses then made will first be offset against this reserve before apportioning any remaining balance between individual funds.

The first call on any gains made in an accounting period must be to ensure the investment reserve balance is increased if necessary to £200,000.

At times of cash surplus and buoyant stock market conditions this policy may be suspended with the agreement of the Director of Finance and Digital acting on behalf of the Charity. At 31 March 2023, following reductions in stock market valuations, the balance of investment reserve was £0.

Related parties

The United Lincolnshire Hospitals NHS Trust Charitable Fund has made revenue and capital payments to United Lincolnshire Hospitals NHS Trust. All expenditure was in accordance with the wishes of the respective donors. There were no other related party transactions that require disclosure.

Public benefit disclosures

To satisfy the 'public benefit requirement' under the Charities Act 2011, a charity must be able to demonstrate that:

- Its purposes are beneficial to the public in general.
- Any detriment or harm resulting from the purpose must not outweigh the benefit.
- Any personal benefits to Trust Board members in the capacity of Corporate Trustee are no more than incidental.

As described at various points throughout this and the Charity's 22/23 Impact report, the United Lincolnshire Hospitals NHS Trust Charitable Fund has made Grants of £955,445 funding a variety of activities and physical assets to benefit patients, staff and the wider public within Lincolnshire.

Grants are made in accordance with charity law, our constitution and the wishes and directions of donors. In making grants, we endeavour to reflect the wishes of patients and staff by directing funds towards areas they tell us are most in need. When considering where to focus our attention our corporate trustee's board and, particularly, the members of the charitable funds committee have regard to the Charity Commission for England and Wales's guidance on public benefit and what this means for the United Lincolnshire Hospitals' Charity.

References and Administrative Details

Election of Trustees

The United Lincolnshire Hospitals NHS Trust is the Corporate Trustee for the Charity. Under charity law, individual voting board members are not trustees, but act as agents on behalf of the Corporate Trustee.

The voting members of the United Lincolnshire Hospitals NHS Trust Board during the financial year 2022/23 are listed below:

Name	Title	Directors in post	
		Financial year 2022/23	29 January 2024 Accounts approval
Elaine Baylis	Trust Chair	x	x
Sarah Dunnett	Non-Executive Director	x	
Dr Chris Gibson	Non-Executive Director	x	x
Professor Philip Baker	Non-Executive Director	x	x
Rebecca Brown	Non-Executive Director	x	x
Danni Cecchini	Non-Executive Director	x	x
Neil Herbert	Non-Executive Director	x	x
Andrew Morgan	Chief Executive	x	x
Paul Matthew	Director of Finance and Digital	x	
Jonathan Young	Director of Finance		x
Simon Evans	Chief Operating Officer	x	
Michelle Harris	Chief Operating Officer	x	
Julie Frake-Harris	Chief Operating Officer		x
Dr Karen Dunderdale	Deputy Chief Executive and Director of Nursing	x	x
Dr Colin Farquharson	Medical Director	x	x
Paul Dunning	Interim Medical Director	x	

Charitable Trust Accounts –

United Lincolnshire Hospitals NHS Trust: 2022 -2023

Statement of Trustee responsibilities in respect of the Trustee annual report and the financial statements

Under the trust deed of the charity and charity law, the trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the excess of income over expenditure for that period.

In preparing these financial statements, generally accepted accounting practice entails that the trustees:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards and the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether the financial statements comply with the trust deed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

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

The Trustees confirm that they have met the responsibilities set out above and complied with the requirements for preparing the accounts. The financial statements set out on pages 18 to 35 attached have been compiled from and are in accordance with the financial records maintained by the Trustees.

By Order of the Trustee
Signed:

Elaine Baylis

..... Date : 29 January 2024

Chair

Elaine Baylis

Jonathan Young

..... Date : 29 January 2024

Director of Finance

Jonathan Young

Independent Auditor's Report to the Trustees of the United Lincolnshire Hospitals Charitable Funds 2022/23

OPINION

We have audited the financial statements of United Lincolnshire NHS Trust Charitable Funds (the 'charity') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

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

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

BASIS FOR OPINION

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

CONCLUSIONS RELATING TO GOING CONCERN

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

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

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

OTHER INFORMATION

The trustee is responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- We have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF TRUSTEES

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

In preparing the financial statements, the trustee is responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustee either intends to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will

always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;

- we identified the laws and regulations applicable to the charity through discussions and from our commercial knowledge and experience of the charity, the sector in which it operates and the services it provides;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- Identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions
- verified the existence of the members and entities with which the society has traded; and
- Tested accuracy of staff remuneration to employment contracts.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims; and
- Reviewing correspondence with HMRC, relevant regulators and the charity's legal advisors, if required.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures

required to identify noncompliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

USE OF OUR REPORT

This report is made solely to the trustee in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustee those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the trustee for our audit work, for this report, or for the opinions we have formed.

Streets Audit LLP
Chartered Accountants and Statutory Auditor
Tower House
Lucy Tower Street
Lincoln, LN1 1XW

Date: 30/01/2024

Streets Audit LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

Statement of Financial Activities for the year ending 31 March 2023

	Note	Unrestricted Funds		Restricted Funds		Total Funds	
		2022/23	2021/22	2022/23	2021/22	2022/23	2021/22
		£	£	£	£	£	£
Income and endowments from:							
Donations	3	80,310	187,758	0	0	80,310	187,758
Legacies	3	0	0	79,840	140,822	79,840	140,822
Charitable activities	4	0	0	118,000	88,000	118,000	88,000
Other trading activities	5	43,953	10,440	0	0	43,953	10,440
Investments	6	41,100	59,137	98,945	50,870	140,045	110,007
Total incoming resources		165,363	257,335	296,785	279,692	462,148	537,027
Expenditure on:							
Raising funds	7	32,215	27,150	0	0	32,215	27,150
Charitable activities	8						
- Equipment purchased		68,022	14,808	46,232	44,559	114,254	59,367
- Patients welfare and amenities		299,210	130,285	140,814	97,381	440,024	227,666
- Research and development		0	0	44,078	35,782	44,078	35,782
- Staff welfare training and amenities		213,532	375,701	111,342	97,012	324,874	472,713
Total expenditure		612,979	547,944	342,466	274,734	955,445	822,678
Net gains/(losses) on Investments	15 / 18	(103,138)	162,053	(86,750)	135,811	(189,888)	297,864
Net income / (expenditure)		(550,754)	(128,556)	(132,431)	140,769	(683,185)	12,213
Transfers between Funds	21	0	0	0	0	0	0
Net movement in funds		(550,754)	(128,556)	(132,431)	140,769	(683,185)	12,213
Reconciliation of funds:							
Total funds brought forward	23	1,890,993	2,019,549	3,560,476	3,419,707	5,451,469	5,439,256
Total funds carried forward	23	1,340,239	1,890,993	3,428,045	3,560,476	4,768,284	5,451,469

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities

The Notes at pages 21 to 35 form part of the accounts.

Balance Sheet as at 31st March 2023

	Note	Unrestricted Funds		Restricted Funds		Total Funds	
		2022/23	2021/22	2022/23	2021/22	2022/23	2021/22
		£	£	£	£	£	£
Fixed Assets							
Investments	15	966,497	2,069,697	2,653,332	1,740,083	3,619,829	3,809,780
Total Fixed Assets		966,497	2,069,697	2,653,332	1,740,083	3,619,829	3,809,780
Current Assets							
Stocks	16	1,460	30	0	0	1,460	30
Debtors	17	28,454	91,008	99,057	198,389	127,511	289,397
Investments	18	126,133	126,070	94,099	94,099	220,232	220,169
Cash and cash equivalents		241,840	(103,709)	645,723	1,555,388	887,563	1,451,679
Total Current Assets		397,887	113,399	838,879	1,847,876	1,236,766	1,961,275
Liabilities:							
Creditors: Amounts falling due within one year	19	24,145	292,103	64,166	27,483	88,311	319,586
Net Current Assets		373,742	(178,704)	774,713	1,820,393	1,148,455	1,641,689
Total Net Assets		1,340,239	1,890,993	3,428,045	3,560,476	4,768,284	5,451,469
The funds of the Charity	23						
Income Funds:							
Restricted funds				3,428,045	3,560,476	3,428,045	3,560,476
Unrestricted funds		1,340,239	1,890,993			1,340,239	1,890,993
Total Charity Funds		1,340,239	1,890,993	3,428,045	3,560,476	4,768,284	5,451,469

The notes at pages 21 to 35 form part of the accounts

The financial statements on pages 18 to 20 were approved by the Trustee on 29 January 2024 and signed on their behalf by:

Elaine Baylis

..... Date: 29 January 2024

Chair

Elaine Baylis

Jonathan Young

..... Date: 29 January 2024

Director of Finance

Jonathan Young

Statement of Cash Flow at 31 March 2023

	Note	2022-23 £	2021-22 £
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	20	(700,215)	(287,768)
Cash flows from investing activities:			
Dividends and interest from investments		136,099	109,119
Net cash provided by (used in) investing activities		136,099	109,119
Change in cash and cash equivalents in the reporting period		(564,116)	(178,649)
Cash and cash equivalents at the beginning of the reporting period		1,451,679	1,630,328
Cash and cash equivalents at the end of the reporting period		887,563	1,451,679

Analysis of net debt

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash and cash equivalents	1,451,679	(564,116)	887,563

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 market value.

The accounts (financial statements) have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The trustee considers that there are no material uncertainties about United Lincolnshire Charitable Funds NHS Trust ability to continue as a going concern. The Covid-19 Pandemic continues to have an impact on the charity's fund raising income for unrestricted funds although this is partially offset by restricted income from the NHS Charities Together national appeal. As a grant making charity with few on-going commitments, this is unlikely to affect the charity's ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts.

The key risks to United Lincolnshire Charitable Funds NHS Trust's continuing going concern status are a fall in income from donations or investment income but the trustee has arrangements in place to mitigate those risks.

(B) Fund Structure

Where there is a legal restriction on the purpose to which a fund may be put, the fund is classified as a restricted income fund. Funds where the capital is held to generate income for charitable purposes and cannot itself be spent are accounted for as endowment funds. Those funds which are neither endowment nor legally bound restricted income funds, are unrestricted income funds which are sub-analysed between designated funds where the donor has made known their non-binding wishes or where the trustees, at their discretion,

have created a specific fund for a specific purpose, and wholly unrestricted funds which are wholly at the Trustees' unfettered discretion.

The charity has no expendable endowments.

The major funds held in each of these categories are disclosed in note 23.

(C) Going Concern

There are no material uncertainties about the Charity's ability to continue.

(D) Public Benefit

The Charity is a Public Benefit Entity

(E) Incoming Resources

Income is recognised in the statement of financial activities (SoFA) when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities.

Income is only recognized when all of the following criteria are met:

Entitlement: control over the rights or access to the economic benefit has passed to the charity.

Probable: it is more likely than not that the economic benefits associated with the transaction or gift will flow to the charity.

Measurable: the monetary value or amount of the income can be measured reliably and the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

(F) Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

(G) Incoming resources from legacies

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

- confirmation has been received from the representatives of the estate(s) that probate has been granted.
- the executors have established that there are sufficient assets in the estate to pay the legacy and
- all conditions attached 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.

(H) Resources expended and irrecoverable VAT

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

- 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.

(I) Allocation of Support and Governance costs

Support and Governance costs are apportioned between unrestricted and restricted funds in proportion to total income and spend. This is shown in note 11.

(J) Raising Funds

The cost of raising funds relate to fees with the online donation platform, the purchase of donation envelopes and buckets.

(K) 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 is shown in the statement of financial activities.

(L) Governance costs

Governance costs comprise all costs identifiable as wholly or mainly attributable to ensuring the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit.

(M) Fixed asset investments

Investments are stated at market value as at the balance sheet date. Quoted stocks and shares are included in the balance sheet at mid-market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year. Income from investments is apportioned on the basis of average monthly fund balance.

(N) Stocks

Stocks are valued at the lower of cost and net realisable value using the first in first out cost format.

(O) Debtors

Debtors are amounts owed to the charity. Trade and other debtors are measured on the basis of their recoverable amount. Prepayments are valued at the amount prepaid.

(P) Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity.

(Q) Creditors and provisions

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.

(R) Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and price paid at date of purchase: this will include gains/losses shown previously as unrealised that have now been realised. Unrealised gains and losses are calculated as the difference between market value at the year end and opening market value (or date of purchase if later).

(S) Pensions

The charity does not directly employ staff.

The management charge in the Statement of Financial Activities includes the cost of employer pension contributions to the NHS Superannuation Scheme.

(T) Non-Consolidation of Accounts

Following Treasury's agreement to apply IFRS 10 to NHS Charities from 1st April 2013, the United Lincolnshire Hospitals NHS Trust has established that it is the Corporate Trustee of the linked NHS Charity - United Lincolnshire Hospitals NHS Trust Charitable Funds, it effectively has the power to exercise control so as to obtain economic benefits. However the transactions are immaterial in the context of the group and transactions have not been consolidated. Details of the transactions with the United Lincolnshire Hospitals NHS Trust are included in the related parties' notes.

2. Related Party Transactions

The United Lincolnshire Hospitals NHS Trust is the Corporate Trustee and is the sole beneficiary of the Charity. The Charity has made a number of grants to support and improve the services provided by the United Lincolnshire Hospitals NHS Trust. The total expenditure amounted to £955,445 (2021-22 £822,678) as detailed in statement of financial activities. During the year none of the Trustees or members of the key management staff or parties related to them were beneficiaries of the Charity.

The outstanding balances with United Lincolnshire NHS Trust are set out in notes 17 and 19. Neither the Corporate Trustee nor any member of the NHS Trust Board has received honoraria, emoluments or expenses in the year and the Trustee has not purchased trustee indemnity insurance.

3. Income from Donations and Legacies

	Unrestricted Funds		Restricted Funds		Total Funds	
	2022/23	2021/22	2022/23	2021/22	2022/23	2021/22
	£	£	£	£	£	£
Donations from individuals	64,524	163,985	0	0	64,524	163,985
Corporate donations	15,786	23,773	0	0	15,786	23,773
Legacies	0	0	79,840	140,822	79,840	140,822
Total	80,310	187,758	79,840	140,822	160,150	328,580

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

The Legacies have been accounted for in the financial year that we have received confirmation of amount in the form of Estate accounts or receipt of funds.

4. Analysis of income from charitable activities

	Unrestricted Funds		Restricted Funds		Total Funds	
	2022/23	2021/22	2022/23	2021/22	2022/23	2021/22
	£	£	£	£	£	£
Stage 3 grant from NHS Charities Together	0	0	0	88,000	0	88,000
NHS Charities Together Development Grant	0	0	30,000	0	30,000	0
NHS Charities Together Wellbeing Grant	0	0	88,000	0	88,000	0
Total	0	0	118,000	88,000	118,000	88,000

In 2022/23 and 2021/22 the charity received grants from the NHS Charities Together Covid-19 emergency appeal.

5. Analysis of income from other trading activities

	Unrestricted Funds		Restricted Funds		Total Funds	
	2022/23	2021/22	2022/23	2021/22	2022/23	2021/22
	£	£	£	£	£	£
Charity Golf day	318	840	0	0	318	840
Charity football match	178	100	0	0	178	100
Christmas stars	15,540	9,500	0	0	15,540	9,500
Charity Ball	18,640	0	0	0	18,640	0
Yorkshire 3 Peaks	6,351	0	0	0	6,351	0
Tandem Skydive	1,335	0	0	0	1,335	0
Lincoln Half Marathon	556	0	0	0	556	0
Bingo	311	0	0	0	311	0
Other events	724	0	0	0	724	0
Total	43,953	10,440	0	0	43,953	10,440

6. Gross Investment Income

	Unrestricted Funds		Restricted Funds		Total Funds	
	2022/23	2021/22	2022/23	2021/22	2022/23	2021/22
	£	£	£	£	£	£
Investments listed on Stock Exchange or Common Investment Fund	32,630	58,587	78,554	49,907	111,184	108,494
Cash held at bank (Interest)	8,470	550	20,391	963	28,861	1,513
Total	41,100	59,137	98,945	50,870	140,045	110,007

7. Analysis of expenditure on raising funds

	Unrestricted Funds		Restricted Funds		Total Funds	
	2022/23	2021/22	2022/23	2021/22	2022/23	2021/22
	£	£	£	£	£	£
Christmas star decorations	20,617	17,083	0	0	20,617	17,083
Running T shirts	2,727	0	0	0	2,727	0
Charity ball	1,750	0	0	0	1,750	0
Charity golf	597	0	0	0	597	0
Yorkshire 3 Peaks	665	0	0	0	665	0
Skydive	627	0	0	0	627	0
Bank transaction charges	0	50	0	0	0	50
Donation envelopes	0	5,236	0	0	0	5,236
Other	1,029	1,035	0	0	1,029	1,035
Support costs	4,203	3,746	0	0	4,203	3,746
Total	32,215	27,150	0	0	32,215	27,150

8. Analysis of charitable expenditure

	Grant funded activity		Support costs		Total	
	2022/23	2021/22	2022/23	2021/22	2022/23	2021/22
	£	£	£	£	£	£
Unrestricted funds						
Equipment purchased	59,147	12,765	8,875	2,043	68,022	14,808
Patients' welfare and amenities	260,171	112,308	39,039	17,977	299,210	130,285
Research and development	0	0	0	0	0	0
Staff welfare training and amenities	185,671	323,861	27,861	51,840	213,532	375,701
Total unrestricted funds	504,989	448,934	75,775	71,860	580,764	520,794

	Grant funded activity		Support costs		Total	
	2022/23	2021/22	2022/23	2021/22	2022/23	2021/22
	£	£	£	£	£	£
Restricted funds						
Equipment purchased	21,478	32,924	24,754	11,635	46,232	44,559
Patients' welfare and amenities	86,716	71,954	54,098	25,427	140,814	97,381
Research and development	24,200	26,439	19,878	9,343	44,078	35,782
Staff welfare training and amenities	57,449	71,681	53,893	25,331	111,342	97,012
Total restricted funds	189,843	202,998	152,623	71,736	342,466	274,734

9. Analysis of charitable expenditure

The Charity does not make grants to individuals. All grants are made to United Lincolnshire Hospitals NHS Trust to provide care of NHS patients in furtherance of our charitable aims. The total cost of making grants, including support costs, is disclosed on the face of the Statement of Financial Activities and the actual funds spent on each category of charitable activity is disclosed in note 8.

The trustees operate a scheme of delegation under which fund holders approve expenditure from the funds they are responsible for in accordance with the:

- Overarching strategy set by the Charitable Funds Committee
- Directions set out in the charity's standing orders and financial instructions.

10. Movements in funding commitments

	Wellbeing Support	Total
	£	£
Outstanding at 31 March 2022	0	0
Amounts charged to SOFA for the period	0	0
Amounts released for the period	0	0
Increase in intentions for the period	0	0
Outstanding at 31 March 2023	0	0
Planned Material commitments after 31 March 2023	0	0
Due within one year	0	0
Due over more than one year	0	0
Total expected spend	0	0

11. Allocation of support costs and overheads

Support and overhead costs are allocated between fundraising activities and charitable activities.

The bases of allocation used are as follows:

- Bank charges and audit fees are apportioned equally over all funds with a balance at 31st March 2023
- Salaries and other support costs are split 15% by income, 50% by expenditure and 35% across all funds

The Trust initially identifies the costs of its support functions and Governance costs; these are then apportioned between the key charitable activities as shown above.

	Raising funds		Charitable activities		Total	
	2022/23	2021/22	2022/23	2021/22	2022/23	2021/22
	£	£	£	£	£	£
Bank charges	18	18	986	685	1,004	703
Salaries and other support costs	3,121	3,653	169,609	140,046	172,730	143,699
Software	989	0	53,738	0	54,727	0
External audit	75	75	4,065	2,865	4,140	2,940
	4,203	3,746	228,398	143,596	232,601	147,342

	Raising funds		Charitable activities		Total	
	2022/23	2021/22	2022/23	2021/22	2022/23	2021/22
	£	£	£	£	£	£
Unrestricted funds	4,203	3,746	75,775	71,860	79,978	75,606
Restricted funds	0	0	152,623	71,736	152,623	71,736
	4,203	3,746	228,398	143,596	232,601	147,342

12. Trust remuneration, benefits, and expenses

The Trust has a Corporate Trustee, the board members are not remunerated through the Trust for their role, and they receive no expenses.

13. Analysis of Staff Costs

The Charity does not directly employ staff, salary costs relate to staff employed by United Lincolnshire Hospitals NHS Trust which are recharged.

14. Auditors Remuneration

Auditors' remuneration of £4,140 comprised £3,540 for the 22-23 audit and an under accrual of £600 VAT on the 21-22 audit, the costs related solely to the audit and no additional work was undertaken (2021-22 £2,940).

15. Fixed Asset Investments held in UK

Movement in fixed asset investment	Units held At		
	31 March	2022/23	2021/22
		£	£
CCLA COIF Ethical Fund			
Market value at 31 March 2022	1,283,445.32	3,809,780	3,512,405
Add: additions to investments at cost		0	0
Less disposals at carrying value		0	0
Net gain/(loss) on revaluation		(189,951)	297,375
Market value at 31 March	1,283,445.32	3,619,829	3,809,780

Units held are valued in accordance with the information supplied by CCLA COIF as at 31st March.

16. Stocks and Work in Progress

	Retirement Goods	Total
	£	£
Balance at 1 April 2022	30	30
Additions in year	107,155	107,155
Inventories recognised as an expense in period	(105,725)	(105,725)
Balance at 31 March 2023	1,460	1,460

17. Analysis of current debtors

	2022/23	2021/22
	£	£
Amounts owed by group and associated undertakings	557	170
Other debtors	104,150	270,369
Prepayments and accrued income	22,804	18,858
Total	127,511	289,397

Amounts owed by group and associated undertakings include £557 (2021-22 £170) with United Lincolnshire Hospitals NHS Trust.

No debtors fall due after more than one year.

18. Analysis of current asset investment held in UK

	2022/23	2021/22
	£	£
Current Assets (COIF Deposit Account)		
Cash held as part of the investment portfolio	218,204	218,204
Total market value of COIF current asset investments	218,204	218,204
Asset held in other investment funds: Artemis		
Market Value at 31 March	1,965	1,476
Net gain/(loss) on revaluation	63	489
Total market value of assets held in other investments funds	2,028	1,965
Total market value of current asset investments	220,232	220,169

No current asset investments were held outside of the UK

All of the amounts held on COIF Deposit account and investment funds are available to spend on charitable activities.

19. Analysis of current liabilities

	2022-23	2021-22
	£	£
Creditors under 1 year		
Amounts due to subsidiary and associated undertakings	42,857	149,928
Other creditors	41,875	166,682
Accruals and deferred income	3,579	2,976
Total	88,311	319,586

Amounts due to subsidiary and associated undertakings is £42,857 (2021-22 £149,928) with United Lincolnshire Hospitals NHS Trust.

There are no creditors falling due after more than one year.

20. Cash Flow

Reconciliation of net income to net cash flow from operating activities.

Adjustments for:	2022-23	2021-22
	£	£
Net income for the reporting period	(683,185)	12,213
(Gain) / Loss on investments	189,951	(297,375)
Dividends and interest from investments	(140,045)	(110,007)
(Increase) / decrease in current investments	(63)	(489)
(Increase) / decrease in stock	(1,430)	6,935
(Increase) / decrease in debtors	165,832	(184,686)
Increase / (decrease) in creditors	(231,275)	285,823
Net cash provided by operating activities	(700,215)	(287,768)

21. Transfers between funds

There were transfers of £24,772 between restricted funds in 2022/23 as per the details on note 23.

There were transfers of £181,000 between unrestricted funds in 2022/23.

22. Post Balance sheet Events

The market value of the Charity's fixed investments in the Charities Official Investment Fund (COIF) Units has increased since the end of the financial year. The value of investments as at 31 August 2023 is set out in the table below.

Investment	Value 31-03-23	Value 31-08-23	Increase	%
	£	£	£	
Ethical Fund	3,619,829	3,654,610	34,781	0.96%

23. Analysis of Charitable Funds by Structure

The Charity receives numerous donations throughout the year some of which have restrictions put on them by the donor, predominantly in the form of Legacies or specific legal caveats. Where this is the case, these incoming resources are placed in appropriate restricted funds. Each of these restricted funds have been assessed at the year-end as having sufficient resources to enable the donor's wishes to be carried out.

A) Restricted Funds

Site	Type (number)	Fund Bfwd 31-03-22	Incoming resources	Governance Costs	Resources expended	Gains and Losses	Transfers	Fund Cfwd 31-03-23
		£	£	£	£	£	£	£
Trustwide	Patient and staff (5)	151,358	198,211	(34,741)	(53,609)	(6,964)	(24,772)	229,483
	Equipment (1)	453,436	12,578	(1,910)	0	(11,028)	0	453,076
	Research (1)	427,855	11,197	(4,756)	(24,200)	(9,817)	0	400,279
Lincoln	Patient and staff (14)	919,638	7,462	(43,251)	(37,747)	(21,046)	18,951	844,007
	Equipment (1)	19,442	233	(5,120)	(11,049)	(204)	1,369	4,671
	Research (2)	242,456	6,726	(5,731)	(1)	(5,897)	1,508	239,061
Pilgrim	Patient and staff (12)	575,510	38,964	(32,608)	(34,132)	(13,734)	1,973	535,973
	Equipment (3)	117,902	4,108	(7,706)	0	(2,887)	971	112,388
	Research (2)	17,843	495	(3,821)	0	(434)	0	14,083
Grantham	Patient and staff (2)	260,014	6,468	(6,981)	(26,882)	(5,670)	0	226,949
Louth	Patient and staff (1)	226,070	6,212	(2,178)	(2,223)	(5,446)	0	222,435
	Equipment (1)	40,501	1,123	(1,910)	0	(985)	0	38,729
Skegness	Patient and staff (1)	108,451	3,008	(1,910)	0	(2,638)	0	106,911
Total		3,560,476	296,785	(152,623)	(189,843)	(86,750)	0	3,428,045

B) Unrestricted Funds

Site	Type (number)	Fund Bfwd 31-03-22	Incoming resources	Governance Costs	Resources expended	Gains and Losses	Transfers	Fund Cfwd 31-03-23
		£	£	£	£	£	£	£
Trustwide	Patient and staff (3)	1,890,993	165,363	(79,978)	(533,001)	(103,138)	0	1,340,239
Total		1,890,993	165,363	(79,978)	(533,001)	(103,138)	0	1,340,239

Acknowledgements

We consistently provide those additional extras to the United Lincolnshire Hospitals NHS Trust supporting them to provide *outstanding care, personally delivered*.

We are extremely grateful for every single donation that we receive whether this is of time, in memory of a loved one, financial or physical. A huge thank you goes to our supporters, community groups and businesses that have helped to support our work throughout 2022/23.

To continue to find out what we're supporting visit our website, www.ulhcharity.org.uk or find us on social media.

Thank you from all of us at the United Lincolnshire Hospitals Charity and United Lincolnshire Hospitals NHS Trust.

Accounts



United Lincolnshire Hospitals Charity 2021/22 ANNUAL REPORT & ACCOUNTS



UNITED LINCOLNSHIRE
HOSPITALS *Charity*

Registered Charity 1058065

Foreword from Chair

Welcome to the United Lincolnshire Hospitals Charity Annual Report for the 2021/22 financial year.

2021 was an explorative year, where everyone was finding their feet again after the effects of the COVID-19 pandemic. Within the United Lincolnshire Hospitals NHS Trust we had agreed to put investment into our United Lincolnshire Hospitals Charity.

As part of this investment we recruited a Charity Manager, Charity Fundraiser and Charity Grants Officer to manage the funds and the day to day running of the charity. The Charity Team were able to bring to life the ambitions that our Charitable Funds Committee had set out.

Within this year we had seen our focus to support staff wellbeing come to life with the start of our Gorgeous Gardens work, making 34 of our outside spaces more welcoming and restorative places for our staff to enjoy. This work had been supported by a grant from NHS Charities Together.

We received astounding demonstrations of generosity throughout the pandemic and by having the Charity Team in place we are ensuring this generosity is properly acknowledged.

I hope that this report along with our inaugural Impact Report for the Charity will highlight some of our key achievements throughout the year and see the shift that the United Lincolnshire Hospitals Charity is starting to take.

Within the Impact Report you will read about the first Upon a Star campaign which raised £10,000 and adorned our Hospitals with Christmas Stars, the Thank You initiative where we supported items specifically for staff wellbeing and the Neonatal Teddy Bears that mean so much to the families that receive them when on the Neonatal Unit.

We have worked closer with NHS Charities Together submitting a grant to support Staff Wellbeing directly and by getting involved in their East Midlands Forums for other NHS Charities to discuss their work together.

On behalf of the board of Trustees I am pleased to present you with our annual report and financial statements for the year ending 31 March 2022. The financial statements comply with the Charities Act 2011, the Charities (accounts and Reports) Regulations 1995 (as modified by section 5 and the schedule to the Order) and the Charities Statement of Recommended Practices (FRS 102).

This report has been prepared with the intention of providing information to the reader about the Charity, its aspirations, achievements and its financial activity.

None of the achievements of the Charity which are highlighted in this report or the Impact Report would have been attainable without the support and dedication of our supporters, our fundraisers and the businesses that have supported the Charity. We thank all of those who have worked with the United Lincolnshire Hospitals Charity this year.

Elaine Baylis – Chair, United Lincolnshire Hospitals NHS Trust
March 2022

The Role of the Charity, our vision and mission

Outstanding Care, Personally Delivered drives everything we do and underpins and informs all of the choices we make as a Charity.

Our Vision:

We strive to make a real difference by providing additional equipment, services and amenities for our patients, our visitors and our staff, which goes beyond the NHS budget, and supporting and investing in pioneering research that will improve the care received and health outcomes across the County.

We work hard with the United Lincolnshire Hospitals NHS Trust to ensure that we are funding innovative and exciting projects that make a real difference to the lives of our patients and their families and the staff that take care of them.

By 2025, we will demonstrate that we have been a key enabler of improving and transforming healthcare across Lincolnshire.

Our Mission:

Support United Lincolnshire Hospitals NHS Trust to provide *outstanding care, personally delivered*.

The objects for the Charity as described within the Trust deed are:

“The trustee shall hold the Trust fund upon Trust to apply the income, and at their discretion, so far as may be possible, the capital for any charitable purpose or purposes relating to the National Health Service”

Our Governance Structure and Management

The United Lincolnshire Hospitals NHS Trust Charitable Fund is constituted by deed of Trust and was entered onto the central register of Trustees on 17 August 1996.

The Charity is managed by the voting members of the Trust Board in their role as corporate trustee. The Trust Board comprises the chair, non-executive and executive directors. Non-executive members of the Trust Board are recruited by the Chief Executive. Members are governed by approved standing orders and standing financial instructions, based on the Department of Health template. Trust Board members are provided with training in order to enable them to discharge their responsibilities. Rates of remuneration are set by the Trust Remuneration Committee for executive directors and for non-executives are based upon national pay rates.

Organisational Structure

The corporate trustee (NHS Trust Board) has overall responsibility for the charity. However, under the agreed scheme of delegation, the Charitable Funds Committee, chaired by a non-executive director, oversees the management and monitoring of charitable funds.

The Charitable Funds Committee (CFC) meet at least three times a year. Their role is to approve and direct the strategy of the Charity to ensure the Charity remains on track and is properly and effectively managed. The Charitable Funds Committee also approve Charity Spend up to £50,000, with expenditure above this requiring the agreement of the full Trustee body.

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

During 2021/22 the CFC have approved to fund a Research Assistant, improvements to outside spaces, Ready Sleeper Bed Chairs for relatives of children, a Charity CRM System and much more. The fundraising plan for 2022 was agreed including the first Christmas Campaign which ran in 2021, Upon a Star. The updated Governance document has been updated to reflect the changes within the charity that have occurred due to the strategic focus during this year.

The day to day administration of the funds have been handled within the Charity Team, under the supervision of the Charity Manager and Assistant Director of Finance. The executive director and trustee responsible for the Finance department and Charity Team during 2021/22 was the Director of Finance and Digital and Director of People and OD, Paul Matthew.

Investment policy

The funds of the United Lincolnshire Hospitals NHS Trust Charity are invested with CCLA Investment Management Ltd. Holdings are split between two funds:

- COIF Ethical Investment Fund
- COIF Deposit Account

The Trustee's decision to invest within the Ethical Investment Fund was driven by its investment policy as summarised below. This along with other policies are reviewed annually.

Investment policy

Risk profile – low

(Portfolio will avoid stocks and shares that may fluctuate significantly in value).

Restrictions – The Charity's investment portfolio should not knowingly invest in:

- Organisations with turnover attributed to tobacco, alcohol, gambling or pornography

- Any industries which have demonstrable links to cancer, or other life limiting conditions
- Any company which is unable to demonstrate that they have satisfied themselves that human rights and employment laws have been complied with throughout their supply chain
- Organisations associated with weapons manufacture or distribution
- Organisations without a good environmental policy
- Any organisation which may bring negative publicity to the Charity if its investment were to be made public.

Growth – The intention should be to ensure that over the medium to long term income and capital growth should at least match inflation.

Given this view, the Trustee seeks to hold an appropriate level of investments split between equities and short-term cash equivalent investments.

The Trustee authorises its investment managers to manage movements between long term investments and cash equivalents to ensure compliance with this policy.

The aim of the COIF Ethical Investment Fund is over the long term to achieve an average total return each year of inflation plus 5%. The fund is managed to meet clear ethical and responsible investment standards and consequently investments in companies that have significant involvement in tobacco, alcohol, pornography, gambling, energy, coal extraction and strategic military sales are excluded.

Investment performance is monitored by the charitable funds committee by reviewing regular reports from the investment managers. The movement in the stock market affects the value of our investments. This year we have an unrealised gain of £297,375. This makes little difference to the day- to-day running of the charity until the point that we have to sell our investments and realise the gain or loss.

Reserves Policy

This policy sets out the circumstances and limitations for holding of reserves by the United Lincolnshire Hospitals NHS Trust Charitable Fund (the Charity) as required by the Charity Commission Statement of Recommended Practice (SORP) 2015.

Charity reserves, as defined under SORP 2015, are those funds which become available to the charity to be spent at the trustee's discretion in furtherance of the charity's objectives, but which are not yet spent or committed or could only be realised through the disposal of fixed assets. These are therefore classified as 'free'.

The level of free reserves at 31 March 2022 stood at £1,890,056 and was calculated as follows:

Total unrestricted funds:	£1,890,993
Less designated funds:	£ 937
Total Free Reserves:	£1,890,056

The Trustee is under a legal duty to apply charity funds within a reasonable time of receiving them.

This policy aims to set out:

- The reasons why the charity holds reserves
- What level of reserves the trustee believe the charity needs
- Arrangements for maintaining reserves at the agreed level
- Monitoring and review of policy arrangements

Reason for holding reserves

The Trustee consider it necessary to retain reserves over the longer term to:

- Reduce the impact of risks from the external environment should the levels of income reduce significantly that the charity cannot meet its obligations
- Continue their program of support to the Trust
- Hold sufficient reserves to ensure the charity can cover its ongoing operational costs to process outstanding commitments, and meet the cost of closure or transfer of the charity's affairs should the need ever arise.

Reserves are covered further on pages 10 - 11

Our money

Money available for future investments

The United Lincolnshire Hospitals NHS Trust Charitable Fund has £5.5m of resources available for investment in initiatives to support NHS healthcare in Lincolnshire moving into 2022/23.

This balance is split between:

Restricted funds (£3,560,476)

These are donations which must be used for specific purposes (set out by, for example, the donor(s) at the point of donation - including bequests - or by the terms of a public appeal or even by the terms of a grant).

Funds are classified as 'restricted' if they are subject to trusts.

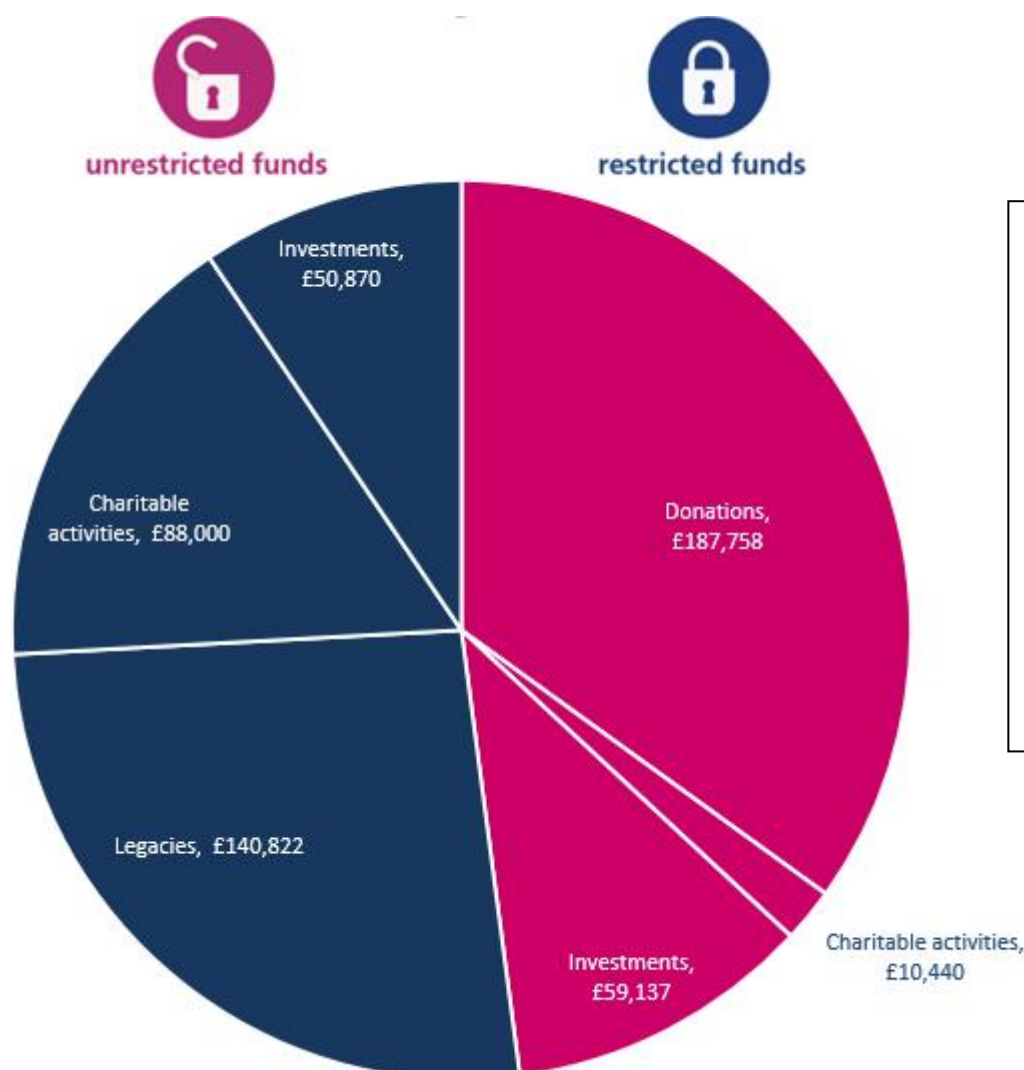
Unrestricted funds (£1,890,993)

These are funds which are given to a charity (whether solicited or unsolicited) without any restrictions imposed by the particular donor or grant maker.

Donations are presumed to be unrestricted (and not subject to a 'trust') unless there is positive evidence of an unequivocal restriction being placed by the donor.

Financial Headlines 2021/2022

In 2021/22 income totalled £537,027



Donations:

Are kindly given by the public, by local companies and other charities who give us grants to fund particular projects or equipment. We are again hugely grateful to all those who have donated this year.

Legacies:

A gift left in memory of a loved one is an investment into the future of healthcare for Lincolnshire. We are so fortunate to be remembered by people within our communities.

Investment income:

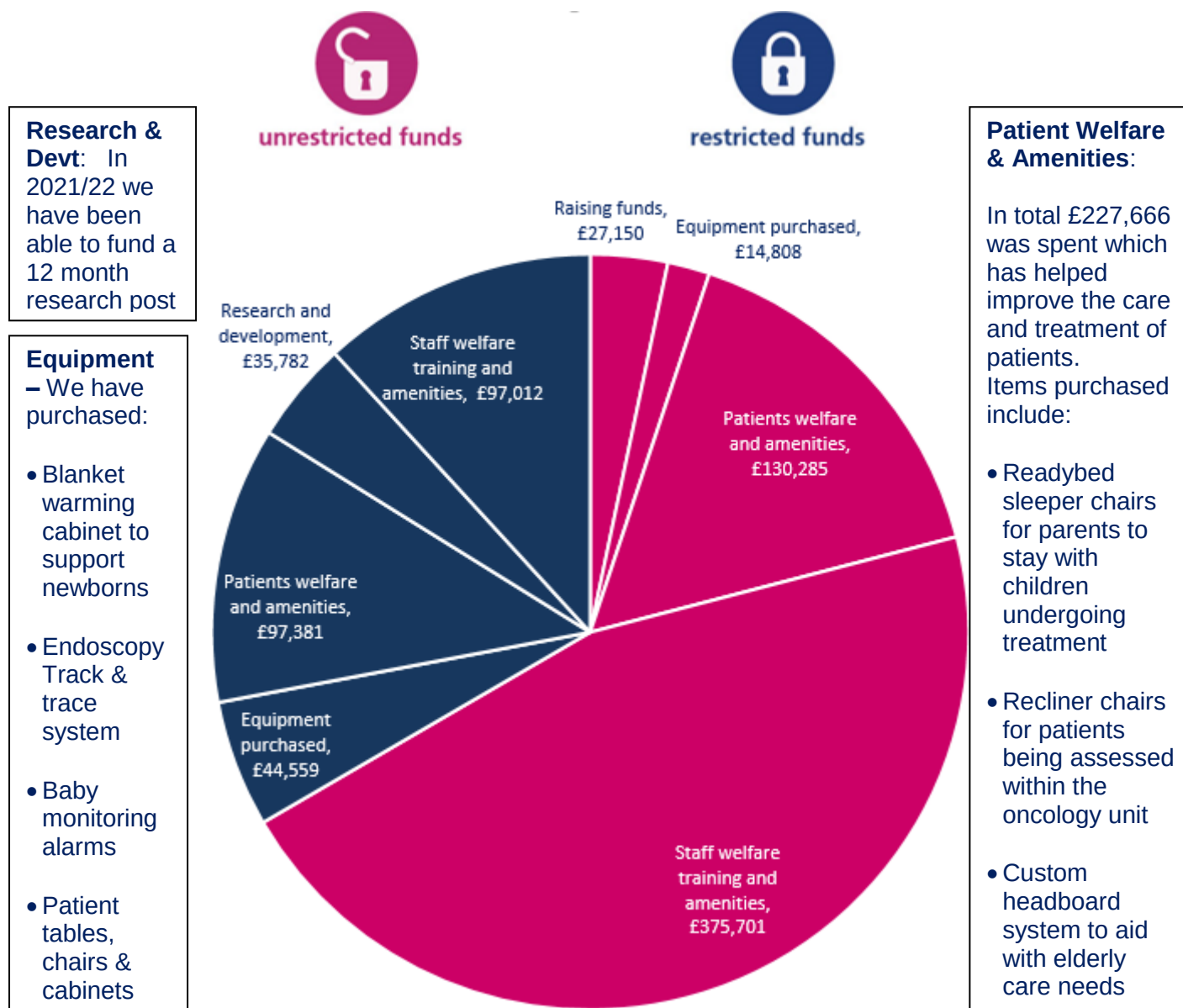
The Charity invests funds that are not needed immediately in order to obtain a return.

Charitable Activities: We are hugely grateful to our staff and members of the public who kindly fundraise for us.

Our thanks also to NHS Charities Together for the £88,000 grant received this year targeted specifically at the physical and mental wellbeing of staff.

In 2021/22 the Charity ran its first 'Upon a Star' campaign which attracted sponsorship from a number of local businesses and lit up hospital buildings across each site.

In 2021/22 expenditure totalled £822,678



Staff Welfare & Amenities:

Throughout the pandemic, donations have allowed the Charity to support the staff at the Trust in many ways. In 2021/22 £472,713 was spent – here are just a few examples:

- The Gorgeous Gardens Project – Turning our outdoor spaces into pleasant areas where both staff and patients can rest and unwind.
- Thank-you initiative – Where the Charity asked and funded everyday items on wards and rest areas to improve environment for example toasters, tables and chairs
- Awards in recognition of Long Service and commitment of staff over many years.
- Various initiatives to 'thank' every member of staff personally for their dedication over the last 12 month – e.g. Christmas mince pies / dinners.

Further details along with a look forward to our plans for 2022/23 can be found within our Impact Report.

Risk management

The trustee is legally required to manage and minimise significant risks to the United Lincolnshire Hospitals NHS Trust Charitable Fund.

The Charity's overarching Governance document identifies risks within three categories:

Financial

- The largest exposures to risk are associated with investment management, banking arrangements, fraud, malpractice or theft. The Charity limits exposure through the application and review of robust financial policies, the appointment of external expert investment managers, retention of a diversified investment portfolio and significant scrutiny of the Charity's expenditure and external contracts.
- Investment risk (return on investment) – in turbulent economic times the Trustee needs to ensure that we can secure growth from the monies it holds at the same time as protecting (to at least match inflation) the funds from wild market fluctuation. This similarly is mitigated by retaining expert investment managers and having a diversified investment portfolio.

We invest any surplus funds through the CCLA Charitable Investment Fund (COIF) which aims to provide low risk long term total return in capital and distribution.

Reputational

- **Investment risk** – We invest ethically through the COIF Ethical Investment Fund which does not invest in alcohol, tobacco or defence-related institutions.
- **Governance** – We have in place strong governance arrangements to ensure that we meet the wishes of donors. We have clear decision- making processes which are distinct from the NHS decision making process; and clear lines of authority to act.

Fundraising

- The Trustee recognises the need to review and strengthen fundraising procedures to ensure that activities purporting to be on behalf of the Charity are appropriately vetted and to minimise the potential for fraudulent or inappropriate events being carried out using the Charity's name.
- The Charity has a strategy for fundraising. We are registered with the Fundraising Regulator which would hold us accountable should our fundraising practice not be in line with ethical and compliant practices in line with Code of Fundraising Practice.

Cash Reserve

The Charity will aim to spend 33% of the opening balance on restricted and unrestricted – designated funds within the financial year. This is monitored during the year by the Charitable Funds Committee. The Charity will maintain cash reserves sufficient to fund one year's grant-making and support costs.

This equates to a cash reserve balance based upon 1 April 2021 balances.

Where it is felt that funds are not assisting in the achievement of the Charity's objectives (i.e. a fund is consistently under achieving the 33% target) the Charitable Funds Committee may agree to release those funds into the generally available funds for reallocation.

The level of reserves held at 31 March 2022 of £1.5m is below this target but is within the levels of Grant Making Activities for each of the last two financial years (2021/22: £0.8m; 2020/21: £0.9m;).

Over the next 12 months the Trustee supported by the newly established Charity Team will continue working with Trust Management and Clinicians within the Divisional Structures to determine priorities and direct Grants towards those areas where they can provide maximum impact.

The Trustee will closely monitor compliance with the Cash reserves policy and target during 2022/23.

General Reserve

A general reserve shall maintain a minimum balance sufficient to continue the day-to-day operations and governance arrangements of the Charity for two years.

In the event that it becomes apparent that the Charity is no longer a going concern, the Corporate Trustee may begin proceedings to wind up the Charity, or alter its structure accordingly. The general reserve balance of two years day-to-day operations and governance arrangements is sufficient to facilitate this process.

Investment Reserve

In order to maximise returns, investments may be made in market-linked non-cash assets. The valuation of these will vary over the term of the investment in line with short-term fluctuations in the market.

At the end of each accounting period a valuation is made which will indicate a gain or loss over the period.

In principle, gains will be distributed to individual charitable funds in proportion to their average balance over the period.

Losses will similarly be shared between funds in proportion to the average balance over the period.

In order to minimise the effect on individual unrestricted funds in loss making periods, the Charity endeavours to keep a minimum investment reserve of £200,000.

Any losses then made will first be offset against this reserve before apportioning any remaining balance between individual funds.

The first call on any gains made in an accounting period must be to ensure the investment reserve balance is increased if necessary to £200,000.

At times of cash surplus and buoyant stock market conditions this policy may be suspended with the agreement of the Director of Finance and Digital acting on behalf of the Charity. At 31 March 2022, following reductions in stock market valuations, the balance of investment reserve had been fully utilised.

Related parties

The United Lincolnshire Hospitals NHS Trust Charitable Fund has made revenue and capital payments to United Lincolnshire Hospitals NHS Trust. All expenditure was in accordance with the wishes of the respective donors. There were no other related party transactions that require disclosure.

Public benefit disclosures

In order to satisfy the 'public benefit requirement' under the Charities Act 2011, a charity must be able to demonstrate that:

- Its purposes are beneficial to the public in general
- Any detriment or harm resulting from the purpose must not outweigh the benefit
- Any personal benefits to Trust Board members in the capacity of corporate trustee are no more than incidental.

As described at various points throughout this and the Charity's inaugural Impact report, the United Lincolnshire Hospitals NHS Trust Charitable Fund has made Grants of £822,679 funding a variety of activities and physical assets to benefit patients, staff and the wider public within Lincolnshire.

Grants are made in accordance with charity law, our constitution and the wishes and directions of donors. In making grants, we endeavour to reflect the wishes of patients and staff by directing funds towards areas they tell us are most in need. When considering where to focus our attention our corporate trustee's board and, particularly, the members of the charitable funds committee have regard to the Charity Commission for England and Wales's guidance on public benefit and what this means for the United Lincolnshire Hospitals' Charity.

References and Administrative Details

Election of Trustees

The United Lincolnshire Hospitals NHS Trust is the corporate trustee for the charity. Under charity law, individual voting board members are not trustees, but act as agents on behalf of the corporate trustee.

The members of the United Lincolnshire Hospitals NHS Trust Board during the financial year 2021/22 are listed below:

Name	Title	Directors in post	
		Financial year 2021/22	5 January 2023 Accounts approval
Elaine Baylis	Trust Chair	x	x
Sarah Dunnett	Non-Executive Director	x	
Dr Chris Gibson	Non-Executive Director	x	x
Geoff Hayward	Non-Executive Director	x	
Elizabeth Libiszewski	Non-Executive Director	x	
Gill Ponder	Non-Executive Director	x	
Professor Philip Baker	Non-Executive Director	x	x
David Woodward	Non-Executive Director	x	
Dani Ceccini	Non-Executive Director	x	x
Alison Dickinson	Non-Executive Director	x	
Gail Shadlock	Non-Executive Director	x	
Rebecca Brown	Non-Executive Director		x
Neil Herbert	Non-Executive Director		x
Andrew Morgan	Chief Executive	x	x
Paul Matthew	Director of Finance and Digital	x	x
Simon Evans	Chief Operating Officer	x	x
Karen Dunderdale	Director of Nursing	x	x
Dr Paul Dunning	Interim Medical Director		x
Dr Colin Farquharson	Medical Director	x	x
Dr Neill Hepburn	Medical Director	x	

Charitable Trust Account – United Lincolnshire Hospitals NHS Trust

2021 -2022

Statement of Trustee responsibilities in respect of the Trustee annual report and the financial statements

Under the trust deed of the charity and charity law, the trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the excess of income over expenditure for that period.

In preparing these financial statements, generally accepted accounting practice entails that the trustees:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards and the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- State whether the financial statements comply with the trust deed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

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

The Trustees confirm that they have met the responsibilities set out above and complied with the requirements for preparing the accounts. The financial statements set out on pages 19 to 21 have been compiled from and are in accordance with the financial records maintained by the Trustees.

By Order of the Trustee
Signed:

Elaine Baylis

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Date : 5 January 2023

Elaine Baylis
Chair

Paul Matthew

.....

Date : 5 January 2023

Paul Matthew
Director of Finance and Digital

Independent Auditor's Report to the Trustees of the United Lincolnshire Hospitals Charitable Funds 2021/22

We have audited the financial statements of United Lincolnshire NHS Trust Charitable Funds (the 'charity') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice which is referred to in the extant regulations but has been withdrawn.

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

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

BASIS FOR OPINION

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

CONCLUSIONS RELATING TO GOING CONCERN

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

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

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

OTHER INFORMATION

The trustee is responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- We have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF TRUSTEES

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

In preparing the financial statements, the trustee is responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustee either intends to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably

be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;

- we identified the laws and regulations applicable to the charity through discussions and from our commercial knowledge and experience of the charity, the sector in which it operates and the services it provides;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- Identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions
- verified the existence of the members and entities with which the society has traded; and
- Tested accuracy of staff remuneration to employment contracts.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims; and
- Reviewing correspondence with HMRC, relevant regulators and the charity's legal advisors, if required.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify noncompliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

USE OF OUR REPORT

This report is made solely to the trustee in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustee those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the trustee for our audit work, for this report, or for the opinions we have formed.

Streets Audit LLP
Chartered Accountants and Statutory Auditor
Tower House
Lucy Tower Street
Lincoln, LN1 1XW

Date: 11 January 2023

Streets Audit LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

Streets Audit LLP

Statement of Financial Activities for the year ending 31 March 2022

	Note	Unrestricted Funds		Restricted Funds		Total Funds	
		2021/22	2020/21	2021/22	2020/21	2021/22	2020/21
		£	£	£	£	£	£
Income and endowments from:							
Donations	3	187,758	116,923	0	1,187	187,758	118,110
Legacies	3	0	0	140,822	231,740	140,822	231,740
Charitable activities	4	10,440	0	88,000	158,100	98,440	158,100
Investments	5	59,137	57,480	50,870	48,820	110,007	106,300
Total incoming resources		257,335	174,403	279,692	439,847	537,027	614,250
Expenditure on:							
Raising funds	6	27,150	197	0	19	27,150	216
Charitable activities	7						
- Equipment purchased		14,808	561,306	44,559	50,379	59,367	611,685
- Patients welfare and amenities		130,285	46,369	97,381	43,043	227,666	89,412
- Research and development		0	0	35,782	0	35,782	0
- Staff welfare training and amenities		375,701	51,270	97,012	107,485	472,713	158,755
Total expenditure		547,944	659,142	274,734	200,926	822,678	860,068
Net gains/(losses) on Investments	14 / 17	162,053	319,076	135,811	268,870	297,864	587,946
Net income / (expenditure)		(128,556)	(165,663)	140,769	507,791	12,213	342,128
Transfers between Funds	20	0	(35,000)	0	35,000	0	0
Net movement in funds		(128,556)	(200,663)	140,769	542,791	12,213	342,128
Reconciliation of funds:							
Total funds brought forward	22	2,019,549	2,220,212	3,419,707	2,876,916	5,439,256	5,097,128
Total funds carried forward	22	1,890,993	2,019,549	3,560,476	3,419,707	5,451,469	5,439,256

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities

The notes at pages 22 to 33 form part of the accounts.

Balance Sheet as at 31st March 2022

	Note	Unrestricted Funds		Restricted Funds		Total Funds	
		2021/22	2020/21	2021/22	2020/21	2021/22	2020/21
		£	£	£	£	£	£
Fixed Assets							
Investments	14	2,069,697	1,908,133	1,740,083	1,604,272	3,809,780	3,512,405
Total Fixed Assets		2,069,697	1,908,133	1,740,083	1,604,272	3,809,780	3,512,405
Current Assets							
Stocks	15	30	6,965	0	0	30	6,965
Debtors	16	91,008	19,642	198,389	83,999	289,397	103,641
Investments	17	126,070	125,580	94,099	94,100	220,169	219,680
Cash and cash equivalents		(103,709)	(9,905)	1,555,388	1,640,233	1,451,679	1,630,328
Total Current Assets		113,399	142,282	1,847,876	1,818,332	1,961,275	1,960,614
Liabilities:							
Creditors: Amounts falling due within one year	18	292,103	30,866	27,483	2,897	319,586	33,763
Net Current Assets		(178,704)	111,416	1,820,393	1,815,435	1,641,689	1,926,851
Total Net Assets		1,890,993	2,019,549	3,560,476	3,419,707	5,451,469	5,439,256
The funds of the Charity							
Income Funds:							
Restricted funds				3,560,476	3,419,707	3,560,476	3,419,707
Unrestricted funds		1,890,993	2,019,549			1,890,993	2,019,549
Total Charity Funds		1,890,993	2,019,549	3,560,476	3,419,707	5,451,469	5,439,256

The notes at pages 22 to 33 form part of the accounts

The financial statements on pages 19 to 33 were approved by the Trustee on 5th January 2023 and signed on their behalf by:

Elaine Baylis

.....
Elaine Baylis
Chair

Date: 5 January 2023

Paul Matthew

.....
Paul Matthew
Director of Finance and Digital

Date: 5 January 2023

Statement of Cash Flow at 31 March 2022

	Note	2021-22 £	2020-21 £
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	19	(287,768)	(359,697)
Cash flows from investing activities:			
Dividends and interest from investments		109,119	106,785
Net cash provided by (used in) investing activities		109,119	106,785
Change in cash and cash equivalents in the reporting period		(178,649)	(252,912)
Cash and cash equivalents at the beginning of the reporting period		1,630,328	1,883,240
Cash and cash equivalents at the end of the reporting period		1,451,679	1,630,328

Analysis of net debt

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash and cash equivalents	1,630,328	(178,649)	1,451,679

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 market value.

The accounts (financial statements) have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The trustee considers that there are no material uncertainties about United Lincolnshire Charitable Funds NHS Trust ability to continue as a going concern. The Covid-19 Pandemic continues to have an impact on the charity's fund raising income for unrestricted funds although this is partially offset by restricted income from the NHS Charities Together national appeal. As a grant making charity with few on-going commitments, this is unlikely to affect the charity's ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts.

The key risks to United Lincolnshire Charitable Funds NHS Trust's continuing going concern status are a fall in income from donations or investment income but the trustee has arrangements in place to mitigate those risks.

(B) Fund Structure

Where there is a legal restriction on the purpose to which a fund may be put, the fund is classified as a restricted income fund. Funds where the capital is held to generate income for charitable purposes and cannot itself be spent are accounted for as endowment funds. Those funds which are neither endowment nor legally bound restricted income funds, are unrestricted income funds which are sub-analysed between designated funds where the donor has made known their non-binding wishes or where the trustees, at their discretion,

have created a specific fund for a specific purpose, and wholly unrestricted funds which are wholly at the Trustees' unfettered discretion.

The charity has no expendable endowments.

The major funds held in each of these categories are disclosed in note 22.

(C) Going Concern

There are no material uncertainties about the Charity's ability to continue.

(D) Public Benefit

The Charity is a Public Benefit Entity

(E) Incoming Resources

Income is recognised in the statement of financial activities (SoFA) when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities.

Income is only recognized when all of the following criteria are met:

Entitlement: control over the rights or access to the economic benefit has passed to the charity.

Probable: it is more likely than not that the economic benefits associated with the transaction or gift will flow to the charity.

Measurable: the monetary value or amount of the income can be measured reliably and the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

(F) Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

(G) Incoming resources from legacies

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

- confirmation has been received from the representatives of the estate(s) that probate has been granted
- the executors have established that there are sufficient assets in the estate to pay the legacy and
- all conditions attached 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.

(H) Resources expended and irrecoverable VAT

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

- 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.

(I) Allocation of Support and Governance costs

Support and Governance costs are apportioned between unrestricted and restricted funds in proportion to total income and spend. This is shown in note 10.

(J) Raising Funds

The cost of raising funds relate to fees with the online donation platform, the purchase of donation envelopes and buckets.

(K) 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 is shown in the statement of financial activities.

(L) Governance costs

Governance costs comprise all costs identifiable as wholly or mainly attributable to ensuring the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit.

(M) Fixed asset investments

Investments are stated at market value as at the balance sheet date. Quoted stocks and shares are included in the balance sheet at mid-market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year. Income from investments is apportioned on the basis of average monthly fund balance.

(N) Stocks

Stocks are valued at the lower of cost and net realisable value using the first in first out cost format.

(O) Debtors

Debtors are amounts owed to the charity. Trade and other debtors are measured on the basis of their recoverable amount. Prepayments are valued at the amount prepaid.

(P) Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity.

(Q) Creditors and provisions

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.

(R) Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and price paid at date of purchase: this will include gains/losses shown previously as unrealised that have now been realised. Unrealised gains and losses are calculated as the difference between market value at the year end and opening market value (or date of purchase if later).

(S) Pensions

The charity does not directly employ staff.

The management charge in the Statement of Financial Activities includes the cost of employer pension contributions to the NHS Superannuation Scheme.

(T) Non-Consolidation of Accounts

Following Treasury's agreement to apply IFRS 10 to NHS Charities from 1st April 2013, the United Lincolnshire Hospitals NHS Trust has established that it is the Corporate Trustee of the linked NHS Charity - United Lincolnshire Hospitals NHS Trust Charitable Funds, it effectively has the power to exercise control so as to obtain economic benefits. However the transactions are immaterial in the context of the group and transactions have not been consolidated. Details of the transactions with the United Lincolnshire Hospitals NHS Trust are included in the related parties' notes.

2. Related Party Transactions

The United Lincolnshire Hospitals NHS Trust is the corporate Trustee and is the sole beneficiary of the charity. The charity has made a number of grants to support and improve the services provided by the United Lincolnshire Hospitals NHS Trust. The total expenditure amounted to £822,678 (2020-21 £860,068) as detailed in statement of financial activities. During the year none of the Trustees or members of the key management staff or parties related to them were beneficiaries of the charity.

The outstanding balances with United Lincolnshire NHS Trust are set out in notes 16 and 18. Neither the Corporate Trustee nor any member of the NHS Trust Board has received honoraria, emoluments or expenses in the year and the Trustee has not purchased trustee indemnity insurance.

3. Income from Donations and Legacies

	Unrestricted Funds		Restricted Funds		Total Funds	
	2021/22	2020/21	2021/22	2020/21	2021/22	2020/21
	£	£	£	£	£	£
Donations from individuals	163,985	105,120	0	1,187	163,985	106,307
Corporate donations	23,773	11,803	0	0	23,773	11,803
Legacies	0	0	140,822	231,740	140,822	231,740
Total	187,758	116,923	140,822	232,927	328,580	349,850

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

The Legacies have been accounted for in the financial year that we have received confirmation of amount in the form of Estate accounts or receipt of funds.

4. Analysis of income from charitable activities

	Unrestricted Funds		Restricted Funds		Total Funds	
	2021/22	2020/21	2021/22	2020/21	2021/22	2020/21
	£	£	£	£	£	£
Charity golf day	840	0	0	0	840	0
Charity football match	100	0	0	0	100	0
Christmas Stars	9,500	0	0	0	9,500	0
Stage 3 grant from NHS Charities Together	0	0	88,000	0	88,000	0
Stage 1 grant from NHS Charities Together	0	0	0	156,000	0	156,000
Other grant from NHS Charities Together	0	0	0	2,100	0	2,100
Total	10,440	0	88,000	158,100	98,440	158,100

In 2021/22 and 2020/21 the charity received grants from the NHS Charities Together Covid-19 emergency appeal.

5. Gross Investment Income

	Unrestricted Funds		Restricted Funds		Total Funds	
	2021/22	2020/21	2021/22	2020/21	2021/22	2020/21
	£	£	£	£	£	£
Investments listed on Stock Exchange or Common Investment Fund	58,587	57,539	49,907	49,015	108,494	106,554
Cash held at bank (Interest)	550	(59)	963	(195)	1,513	(254)
Total	59,137	57,480	50,870	48,820	110,007	106,300

6. Analysis of expenditure on raising funds

	Unrestricted Funds		Restricted Funds		Total	
	2021/22	2020/21	2021/22	2020/21	2021/22	2020/21
	£	£	£	£	£	£
Christmas star decorations	17,083	0	0	0	17,083	0
Bank transaction charges	50	181	0	14	50	195
Donation envelopes	5,236	0	0	0	5,236	0
Other	1,035	0	0	0	1,035	0
Support costs	3,746	16	0	5	3,746	21
Total	27,150	197	0	19	27,150	216

7. Analysis of charitable expenditure

	Grant funded activity		Support costs		Total	
	2021/22	2020/21	2021/22	2020/21	2021/22	2020/21
	£	£	£	£	£	£
Unrestricted funds						
Equipment purchased	12,765	513,477	2,043	47,829	14,808	561,306
Patients welfare and amenities	112,308	42,418	17,977	3,951	130,285	46,369
Research and development	0	0	0	0	0	0
Staff welfare training and amenities	323,861	46,901	51,840	4,369	375,701	51,270
Total unrestricted funds	448,934	602,796	71,860	56,149	520,794	658,945

	Grant funded activity		Support costs		Total	
	2021/22	2020/21	2021/22	2020/21	2021/22	2020/21
	£	£	£	£	£	£
Restricted funds						
Equipment purchased	32,924	38,297	11,635	12,082	44,559	50,379
Patients welfare and amenities	71,954	32,721	25,427	10,322	97,381	43,043
Research and development	26,439	0	9,343	0	35,782	0
Staff welfare training and amenities	71,681	81,709	25,331	25,776	97,012	107,485
Total restricted funds	202,998	152,727	71,736	48,180	274,734	200,907

8. Analysis of charitable expenditure

The charity does not make grants to individuals. All grants are made to United Lincolnshire Hospitals NHS Trust to provide care of NHS patients in furtherance of our charitable aims. The total cost of making grants, including support costs, is disclosed on the face of the Statement of Financial Activities and the actual funds spent on each category of charitable activity is disclosed in note 7.

The trustees operate a scheme of delegation under which fund holders approve expenditure from the funds they are responsible for in accordance with the:

- Overarching strategy set by the Charitable Funds Committee
- Directions set out in the charity's standing orders and financial instructions.

9. Movements in funding commitments

	Wellbeing Support £	Total £
Outstanding at 31 March 2021	0	0
Amounts charged to SOFA for the period	0	0
Amounts released for the period	0	0
Increase in intentions for the period	0	0
Outstanding at 31 March 2022	0	0
Planned Material commitments after 31 March 2022		
Due within one year	87,167	87,167
Due over more than one year	67,000	67,000
Total expected spend	154,167	154,167

10. Allocation of support costs and overheads

Support and overhead costs are allocated between fundraising activities and charitable activities.

The bases of allocation used are as follows:

- Bank charges and audit fees are apportioned equally over all funds with a balance at 31st March 2022
- Salaries and other support costs are split 15% by income, 50% by expenditure and 35% across all funds

The Trust initially identifies the costs of its support functions and Governance costs; these are then apportioned between the key charitable activities as shown above.

	Raising funds		Charitable activities		Total	
	2021/22	2020/21	2021/22	2020/21	2021/22	2020/21
	£	£	£	£	£	£
Bank charges	18	0	685	735	703	735
Salaries and other support costs	3,653	20	140,046	100,655	143,699	100,675
External audit	75	1	2,865	2,939	2,940	2,940
	3,746	21	143,596	104,329	147,342	104,350

	Raising funds		Charitable activities		Total	
	2021/22	2020/21	2021/22	2020/21	2021/22	2020/21
	£	£	£	£	£	£
Unrestricted funds	3,746	16	71,860	56,149	75,606	56,165
Restricted funds	0	5	71,736	48,180	71,736	48,185
	3,746	21	143,596	104,329	147,342	104,350

11. Trustee remuneration, benefits and expenses

The trust has a corporate trustee, the board members are not remunerated through the Trust for their role and they receive no expenses.

12. Analysis of Staff Costs

The Charity does not directly employ staff, salary costs relates to staff employed by United Lincolnshire Hospitals NHS Trust which are recharged.

13. Auditors Remuneration

Auditors remuneration of £2,940 related solely to the audit and no additional work was undertaken (2020-21 £2,940).

14. Fixed Asset Investments held in UK

Movement in fixed asset investment	Units held At 31 March	2021/22 £	2020/21 £
CCLA COIF Ethical Fund			
Market value at 31 March 2021	1,283,445.32	3,512,405	2,924,459
Add: additions to investments at cost		0	0
Less disposals at carrying value		0	0
Net gain/(loss) on revaluation		297,375	587,946
Balance at 31 March 2022	1,283,445.32	3,809,780	3,512,405

The units held are valued in accordance with the information supplied by CCLA COIF as at 31st March.

15. Stocks and Work in Progress

	Retirement Goods £	Total £
Balance at 1 April 2021	6,965	6,965
Additions in year	12,142	12,142
Inventories recognised as an expense in period	(19,077)	(19,077)
Balance at 31 March 2022	30	30

16. Analysis of current debtors

	2021/22 £	2020/21 £
Amounts owed by group and associated undertakings	170	833
Other debtors	270,369	83,999
Prepayments and accrued income	18,858	18,809
Total	289,397	103,641

Amounts owed by group and associated undertakings include £170 (2020-21 £833) with United Lincolnshire Hospitals NHS Trust.

No debtors fall due after more than one year.

17. Analysis of current asset investment held in UK

	2021/22 £	2020/21 £
<i>Current Assets (COIF Deposit Account)</i>		
Cash held as part of the investment portfolio	218,204	218,204
Total market value of COIF current asset investments	218,204	218,204
 <i>Asset held in other investment funds Artemis</i>		
Market Value at 31 March	1,476	1,476
Net gain/(loss) on revaluation	489	0
Total market value of assets held in other investments funds	1,965	1,476
 Total market value of current asset investments	220,169	219,680

No current asset investments were held outside of the UK

All of the amounts held on COIF Deposit account and investment funds are available to spend on charitable activities.

18. Analysis of current liabilities

	2021-22 £	2020-21 £
Creditors under 1 year		
Amounts due to subsidiary and associated undertakings	149,928	7,069
Other creditors	166,682	26,658
Accruals and deferred income	2,976	36
Total	319,586	33,763

Amounts due to subsidiary and associated undertakings is £149,928 (2020-21 £7,069) with United Lincolnshire Hospitals NHS Trust.

There are no creditors falling due after more than one year.

19. Cash Flow

Reconciliation of net income to net cash flow from operating activities.

Adjustments for:	2021-22 £	2020-21 £
Net income for the reporting period	12,213	342,128
(Gain) / Loss on investments	(297,375)	(587,946)
Dividends and interest from investments	(110,007)	(106,300)
(Increase) / decrease in current investments	(489)	3,634
(Increase) / decrease in stock	6,935	23,585
(Increase) / decrease in debtors	(184,868)	(50,671)
Increase / (decrease) in creditors	285,823	15,873
Net cash provided by operating activities	(287,768)	(359,697)

20. Transfers between funds

There were transfers of £6,295 between restricted funds in 2021/22 as per the details on note 22.

21. Post Balance sheet Events

The market value of the Charity's fixed investments in the Charities Official Investment Fund (COIF) Units has reduced since the end of the financial year. The value of investments as at 30 September 2022 is set out in the table below.

Investment	Value 31-03-22 £	Value 30-09-22 £	Decrease £	%
Ethical Fund	3,809,780	3,537,560	(272,220)	-7.15%

22. Analysis of Charitable Funds by Structure

The Charity receives numerous donations throughout the year some of which have restrictions put on them by the donor, predominantly in the form of Legacies or specific legal caveats. Where this is the case these incoming resources are placed in appropriate restricted funds. Each of these restricted funds have been assessed at the year-end as having sufficient resources to enable the donor's wishes to be carried out.

A) Restricted Funds

Site	Type (number)	Fund Bfwd 31-03-21	Incoming resources	Governance Costs	Resources expended	Gains and Losses	Transfers	Fund Cfwd 31-03-22
		£	£	£	£	£	£	£
Trustwide	Patient and staff (4)	181,526	97,609	(17,488)	(109,793)	5,799	(6,295)	151,358
	Equipment (1)	433,910	6,516	(4,265)	0	17,275	0	453,436
	Research (1)	433,410	6,304	(6,365)	(21,800)	16,306	0	427,855
Lincoln	Patient and staff (20)	806,939	122,321	(17,938)	(33,012)	35,033	6,295	919,638
	Equipment (1)	973	23,132	(5,161)	(358)	856	0	19,442
	Research (3)	237,248	3,547	(2,939)	(4,639)	9,239	0	242,456
Pilgrim	Patient and staff (12)	555,370	8,811	(6,571)	(4,028)	21,928	0	575,510
	Equipment (4)	113,067	1,698	(1,355)	0	4,492	0	117,902
	Research (2)	17,202	258	(297)	0	680	0	17,843
Grantham	Patient and staff (2)	250,860	3,746	(2,729)	(1,769)	9,906	0	260,014
Louth	Patient and staff (1)	246,556	3,608	(5,117)	(27,599)	8,622	0	226,070
	Equipment (1)	38,816	583	(441)	0	1,543	0	40,501
Skegness	Patient and staff (1)	103,830	1,559	(1,070)	0	4,132	0	108,451
Total		3,419,707	279,692	(71,736)	(202,998)	135,811	0	3,560,476

B) Unrestricted Funds

Site	Type (number)	Fund Bfwd 31-03-21	Incoming resources	Governance Costs	Resources expended	Gains and Losses	Transfers	Fund Cfwd 31-03-22
		£	£	£	£	£	£	£
Trustwide	Patient and staff	2,019,549	257,335	(75,607)	(472,337)	162,053	0	1,890,993
Total		2,019,549	257,335	(75,607)	(472,337)	162,053	0	1,890,993

Acknowledgements

We make progress every-day to continue supporting the United Lincolnshire Hospitals NHS Trust to provide *outstanding care, personally delivered*.

We are grateful for each and every donation we receive whether this be of time, in memory of a loved one, financial or physical. A big thanks goes to our supporters, community groups and businesses that have helped to support our work throughout 2021/22.

To stay in touch visit our website, www.ulhcharity.org.uk or find us on social media.

Thank you for all of us at the United Lincolnshire Hospitals Charity and United Lincolnshire Hospitals NHS Trust.

Accounts

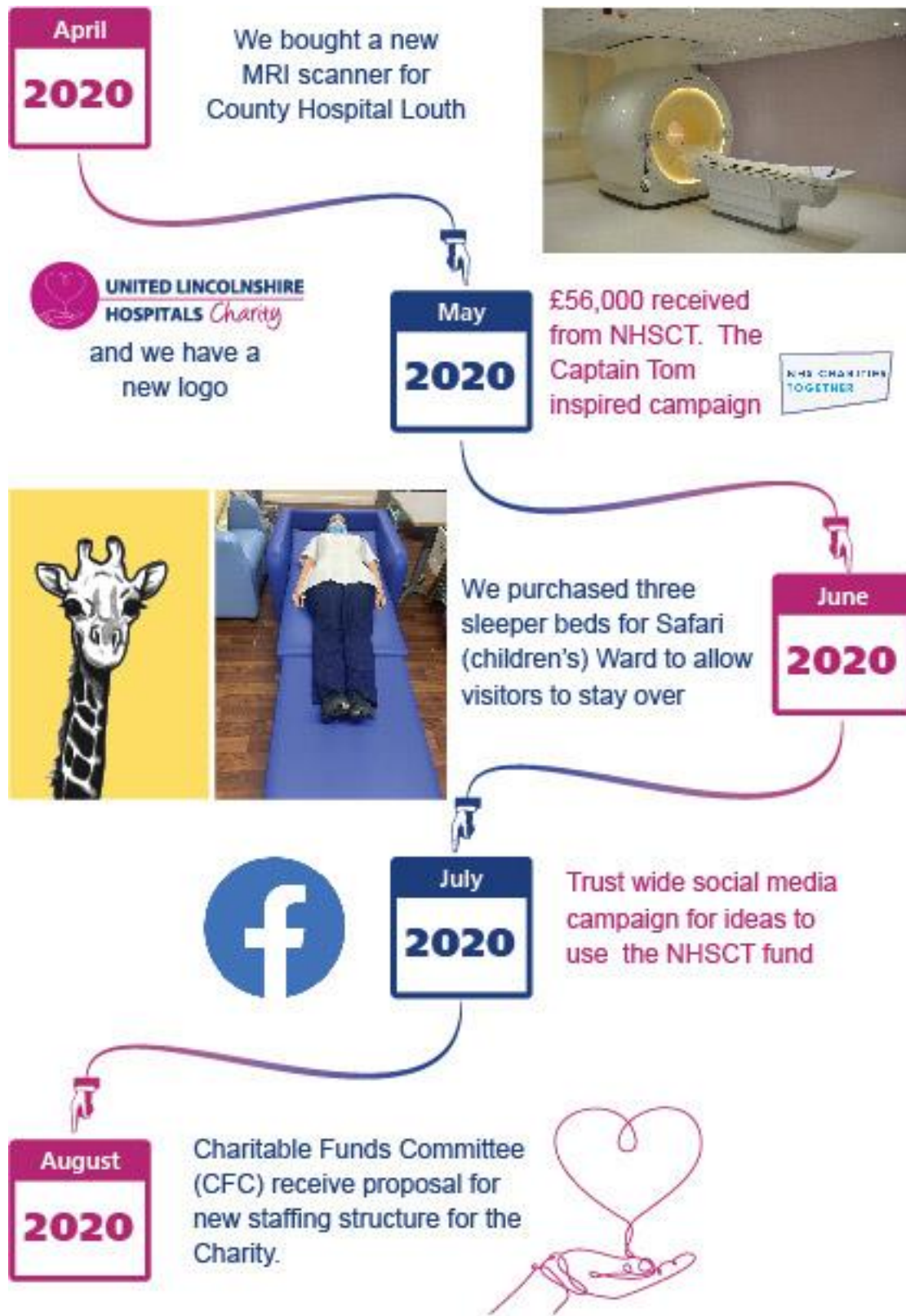


UNITED LINCOLNSHIRE
HOSPITALS *Charity*



United Lincolnshire Hospitals NHS Trust
Charitable Fund report of the Trustee for
the year ending 31 March 2021

A Summary of Last Year





BAME funding of £50,000 was received in September via a successful bid to NHSCT.



Interim Charity Manager is appointed



The community gets behind the Trust and fundraising starts.



Local artist provides laminated artwork for children's ward windows as we are unable to use Christmas Decorations.

November

2020

Joe Cranfield and his brother Olly cycle for the NHS Stroke Unit.



December

2020

Christmas Raffle for the staff is held. Starbucks donate £2.1k to the Charity.

New Partnership arrangements developed with Friends of Lincoln Hospital Association. Birthing lights purchased.

CFC Meet to approve the 5 Year Strategy, the 3 Year Fundraising Strategy and the Hospital Gardens Project.

January

2021

Jordan Henderson becomes the champion of NHS Charities together.



February

2021

Radiotherapy Walk,
first big campaign of
the year



March

2021

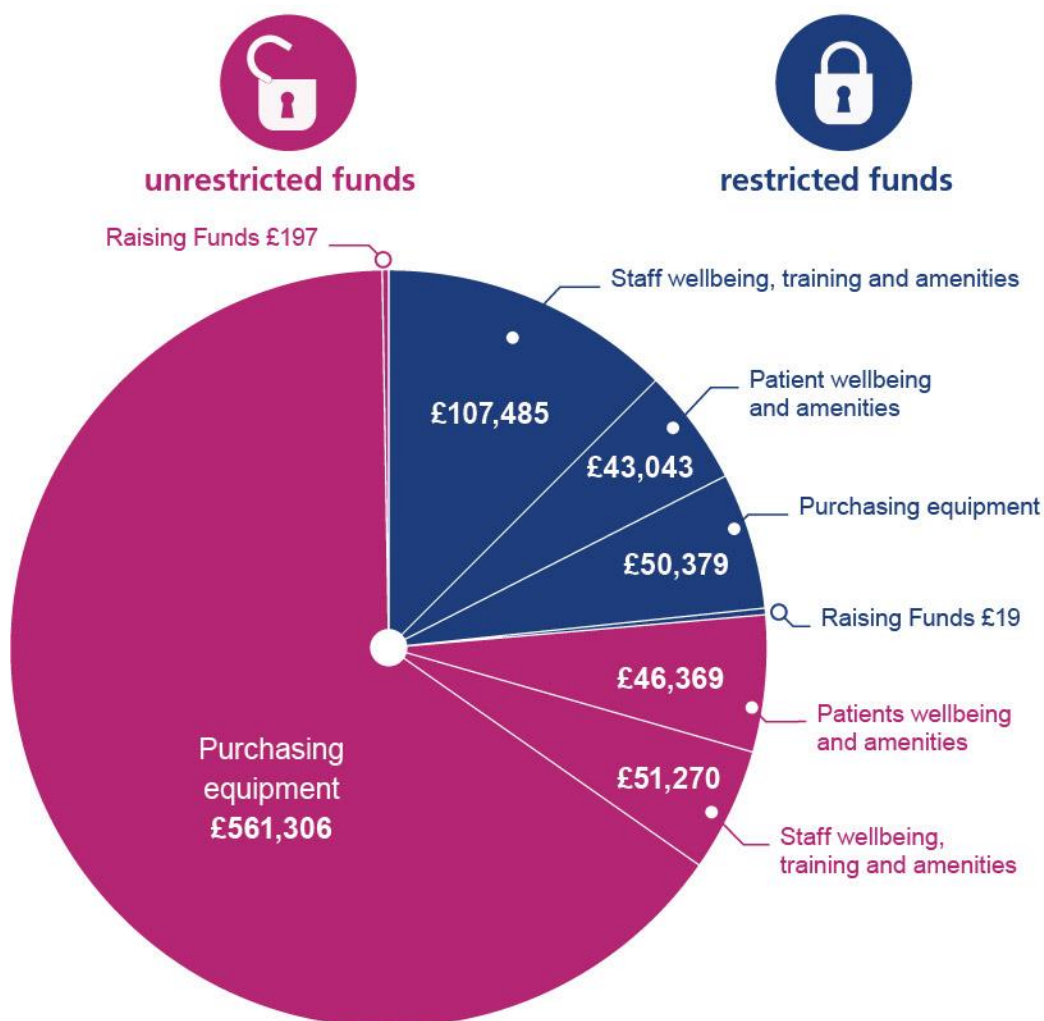
Thank you initiative
developed.
Recognition week
takes place, on
International
Women's day we
provided flowers for
the women on duty.

Consolidation of Funds to
enable us to utilise funds more
effectively in a timely manner.



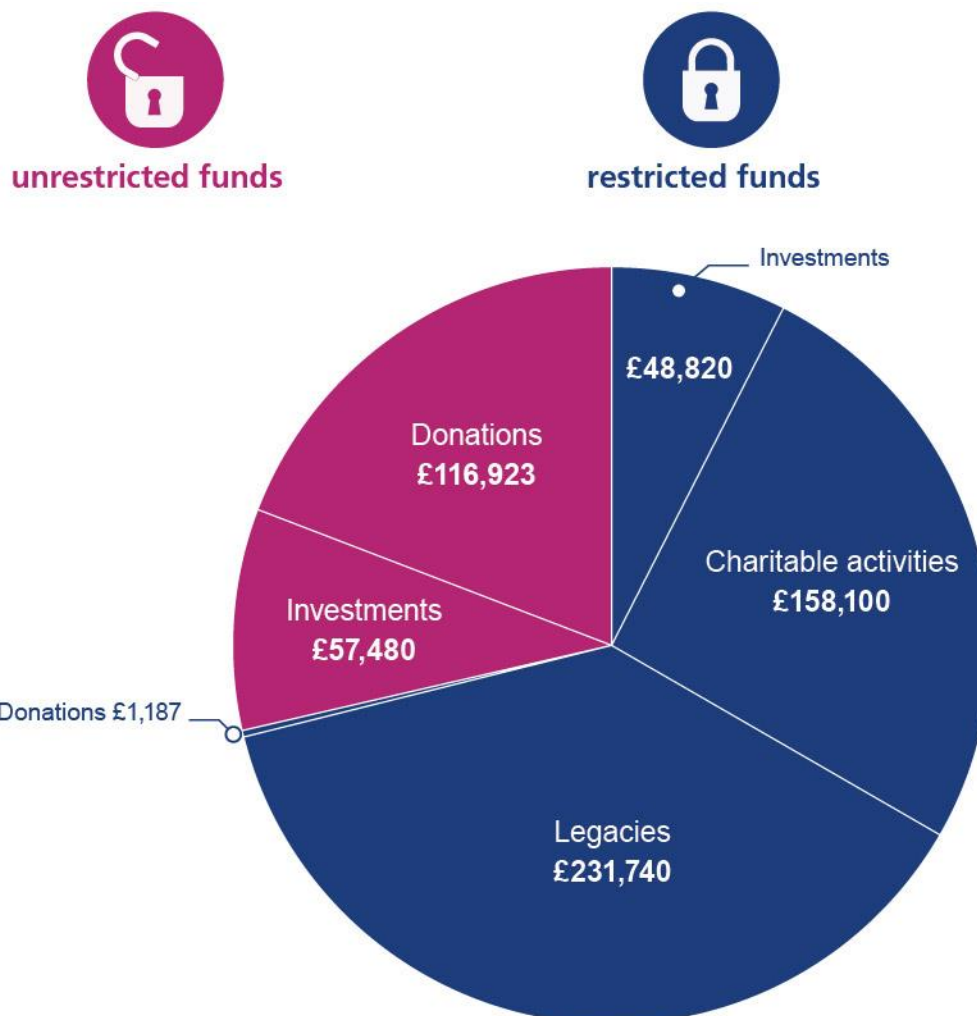
2020/21 Financial Headlines – how the money was spent

In 2020/21 expenditure totalled £860,068



Unrestricted funds		Restricted funds	
Raising funds	£197	Raising funds	£19
Purchasing equipment	£561,306	Purchasing equipment	£50,379
Patients' wellbeing and amenities	£46,369	Patients' wellbeing and amenities	£43,043
Staff wellbeing, training and amenities	£51,270	Staff wellbeing, training and amenities	£107,485

In 2020/21 income totalled £614,250



Unrestricted funds		Restricted funds	
Donations	£116,923	Raising funds	£1,187
Legacies	£231,740	Legacies	£31,740
Charitable activities	£0	Charitable activities	£158,100
Investments	£57,480	Investments	£48,820

Expenditure

All of our funds are used to purchase items which cannot be purchased from the exchequer grant funding.

This year our expenditure fell into three categories.

This is how the funds supported our strategic objectives.



Income

Donations: this income is kindly given by the public, by local companies and other charities who give us grants to fund particular projects or equipment. We are hugely grateful to all those who have donated this year.

Legacies and gifts in memory: a gift left in memory of a loved one is an investment into the future of healthcare for Lincolnshire, we are so fortunate to be remembered by people within our communities.

Investment income: income that arrives due to the prudent management of our funds - those funds which are not needed immediately.

Fundraising: we are hugely grateful to our staff and members of the public who kindly fundraise for us.

From our Chairs

Elaine Baylis | Chair ULH Trust

Sarah Dunnett | Chair Charitable Funds Committee

Welcome to the United Lincolnshire Hospitals Charity annual report for 2020/2021.

Like many other organisations and especially hospital charities, this report reflects the significant challenge presented to our Trust from COVID-19.

Our focus in this year has been on our patients and their wellbeing, alongside supporting our own staff and helping them to manage the enormity of the task they faced.

None of the work we have done this year would have been possible without the generous gifts, bequests and donations that we have received and we give a massive heartfelt thank you to those who have donated or raised funds for us.

We hope this report gives a sense of how we have used our funds during the pandemic and the amazing ways that the work has supported our patients and staff in this very extraordinary year.

Examples that you will read about include the support the Charity gave to “Recognition Week” – this was a week where the Trust’s executive and non-executive directors spent time in all areas of our hospitals thanking our staff personally for their work during the height of the pandemic. No expressions of “thank-you” would be complete without a goodie trolley and each Executive was armed with chocolate, treats and flowers for their walkabouts. The Charity also supported the funding of a badge for each staff member to recognise their amazing contribution.



This year has also been a year of serious reflection work for the Charity as we have produced our 5-year strategy and increased our team and governance to enable ourselves to be future-ready.

We consider that we are in a good position to deliver against our strategy, especially with our new team of qualified professionals in place. Our new team have good experience in the Charity field and, supported by a positive fund, will make a difference to healthcare in Lincolnshire for 2021/22 and beyond.

In the next year, the Charity has agreed to support research projects and longer term fundraising activities which you can read more about in the report. We are especially proud of our Gorgeous Gardens Project which commences in the summer and will see the Charity supporting the renovation of 34 garden areas for the benefit of patients, visitors, staff and communities within the Trust.

On behalf of the Trustee we are pleased to present you with our annual report and financial statements for the year ending 31 March 2021. The financial statements comply with the Charities Acts 2011, the Charities (Accounts and Reports) Regulations 1995 (as modified by section 5 and the Schedule to the Order) and the Charities Statement of Recommended Practice (FRS 102).

This report has been prepared with the intention of informing the reader about the Charity, its aspiration and its financial activity.

None of the achievements in this report would have been possible without the support and dedication of our donors, our fundraisers and our supporters and we thank all of those who have worked with The Charity this year. We also want to pay tribute to Sir Captain Tom and all of those like him who have supported and galvanised public support for the NHS over the last 12 months and to NHS Charities Together for making it possible for those funds raised to reach individual NHS Charities such as ours, where they have been put to such amazing use.

Elaine Baylis – Chair, ULH Trust

Sarah Dunnett – Chair, Charitable Funds Committee

March 2021

Who are we and what we do

The United Lincolnshire Hospitals NHS Trust Charitable Fund is a charity registered with the Charity Commission.

The mission of the Charity is to support the United Lincolnshire Hospitals NHS Trust to provide OUTSTANDING CARE Personally DELIVERED.

Our vision is:

We strive to make a real difference by providing additional equipment, services and amenities for our patients, our visitors and our staff. This goes beyond the NHS Grant funding and supports and invests in pioneering research that will improve healthcare outcomes across Lincolnshire.

The Charity seeks to work hard with the Trust to develop and fund innovative and exciting projects that make a real difference to the lives of our patients, their families and the staff that take care of them.

By 2025 we will demonstrate that we have been a key enabler of improving and transforming healthcare across our communities.

The objects for the Charity as described within the Trust deed are:

"The trustee shall hold the Trust fund upon Trust to apply the income, and at their discretion, so far as may be possible, the capital for any charitable purpose or purposes relating to the National Health Service."

Our Strategic Objectives are designed to complement the Core Values of the Trust, which are:



Strategic Objectives

It is our intention to be a Charity which is future-ready and plays a key role within the Trust. We are working hard to make it easier to use our charitable funds money to make a tangible and impactful difference.

Here are the strategic objectives for the charity, as set out in our 5-year strategy. You can download a copy from our website here:

<https://www.ulh.nhs.uk/content/uploads/2021/11/ULHT-Charitable-Funds-Strategy-2021-to-2025.pdf>



By focusing on these objectives we will improve the experience for patients and staff in our hospitals. We also hope to motivate and encourage more people to support us. These objectives will allow us to be focused, to aim high and to make a difference.

We are aligned to the Trust strategic plans and work hard to concentrate on the right things, especially using our resources most effectively to support our strategic aims.

1. **Our Patients:** A high quality, well-equipped and supportive environment significantly enhancing the wellbeing of our patients and benefiting individual outcomes.

This year we have contributed to these outcomes by providing a range of equipment and resources which support our patients, especially during times when no visitors were allowed in our hospitals.

2. **Our People:** Supporting the wellbeing of our staff to be the best they can and provide the best possible care.

This has been a priority for the Charity this year. Donations for staff wellbeing have been high and we have worked with national organisations like NHSCT to ensure that funds have been targeted across all of our communities.

3. **Future Care:** Continually improving further healthcare outcomes for our local communities; by funding and supporting opportunities to further medical knowledge through vital local research and new clinical developments.

In 2020/21 we made a start on some longer term projects to support future care. Firstly, we planned and implemented a programme to renovate 34 garden spaces around our hospitals. We have also commenced work with our research team to identify how the Charity can play a significant role in the future of healthcare research at the Trust. The first post to be supported by the Charity is in progress.

4. **Maximising the Contribution: A fit for purpose charity that is sustainable, innovative and working in partnership with others to maximise its contribution.**

This area of work has been high on the agenda during the year. We have created a three year funding strategy which will help us to work more effectively with staff, partners and communities ensuring that funding opportunities are aligned to the Trust priorities and our work creates long term financial resilience.

Going forwards into 2021/22 we shall continue the focus on these strategic objectives. Our Board will be looking at diversity and inclusion and we shall be working much more closely with our Staff Networks and people to make a greater difference.

The United Lincolnshire Hospitals Charity comprises of four members of staff:



Charity Manager | Charity Fundraiser | Charity Grants Officer | Administrator

Raising the Ambition

Our journey last year...

The period April 2020 to March 2021 has been one of significant change for the Charity. Much work has taken place to ensure the Charity is future-ready and fit for purpose for 2021 and onwards, maximising the contributions received and creating financial resilience.

There was a strong view across the Trust and our communities that the Charity could raise its ambition, and staff and partners were all in agreement that this was a realistic aim.

Whilst a good portion of our time was spent this year strategically preparing the Charity for its new future, we also continued to play our part in improving the lives of patients, staff and our hospital communities.



In May 2020 County Hospital Louth welcomed the opening of their new state-of-the-art Scanner Suite. Unfortunately, there were no guests at the official opening due to national lockdown but the success of the appeal was widely celebrated by many people who had worked hard since 2004 to raise the necessary £850,000

Whilst serving as Mayor of Louth in 2004, Trevor Marris launched the appeal and subsequently became Chairman of the Louth Scanner Appeal. Due to the hard work of Trevor and many others in Louth and the surrounding area the dream became a reality.

The suite will provide a service to 8,000 patients a year and will mean that people in Louth and the local communities will not have to travel to other hospitals for their scans.

The MRI suite is located at the front of the hospital grounds and the scanner will provide much more detailed and faster scans. It will also help to improve cancer treatment as patients can be scanned earlier, leading to a quicker diagnosis and being able to start treatment sooner.

Our grateful thanks to all those people within the Louth area for their support and generosity. This would not have happened without the appeal committee and we thank Trevor and others for their commitment over this period of time.



Here are some further examples of projects that the charity has supported this year. We extend an enormous thank you to everyone who has helped to make this happen.



On the 15 March 2021 we held Recognition week. The purpose of the week was to thank the staff for all of their hard work as we marked the one-year



anniversary of the 1st Covid patient being admitted to our of our hospitals. This was not a week of celebration but one of recognition and an



opportunity for the Senior Executive Team to spend a week on site talking to our staff about their experiences and thanking them for the



work they had done. The Charity was able to provide support which enabled each Exec to have a trolley of goodies to hand out to staff as the thank



yous were delivered. In addition, each member of staff received a badge and trees were planted at each hospital site to commemorate the



work of Sir Captain Tom Moore. We offer a heartfelt thank you to Starbucks, Pennell's Garden Centre Lincoln, EM Cole at



Spalding, Johnsons Garden Centre Boston, Away Resorts and others for making this week so special for our staff.



Recognition Week



Zoe Leahy is Communications Manager for ULHT. Zoe was awarded one of 20 Wellbeing breaks, supported by donations and the holiday company Away Resorts. We asked our 10,000 staff to nominate colleagues to receive these awards.

Zoe and her husband are key workers, and at one critical point they asked grandparents to look after their two children for six weeks. Children were missed and Facetime calls prioritised.

Zoe was a part of the Recognition Week activities, supporting the Executives in carrying out site tours to thank staff and offer goodies and flowers as they passed through departments with their trolleys – all provided by the Charity from donations received to support staff wellbeing. Zoe talked of the “ripple effect” she felt from handing out “thank-you” goodies to staff and how that effect permeated the hospital.

Andrew Morgan, Chief Executive of the Trust, called Zoe to request a meet, and caught up with her in a busy corridor. Zoe was concerned as the call came with a serious tone. Andrew read out the citation from her colleagues which was part of the nomination process. Zoe was in tears; she couldn't believe what was happening. Passing staff stopped to listen and cheer. Her children were excited and proud of their special mum! It wasn't long before they decided, from the website, where they should go – they were allowed to choose and the New Forest Away Resorts was selected.

The holiday proved a great success, even when the children were singing made-up songs for the whole car journey! Zoe said “to go away as a family and take a break at that time was very special and I treasure the memories that we made”. The focus of the holiday was family and relaxation, the weather had been beautiful and the days consisted of family activity. A switch-off for Zoe and her husband. Zoe still remains overwhelmed by the nomination for her work and says she was lost for words when the citation was read out – Andrew apparently told her it was not a quality he expected from someone in the comms team!

Zoe reports a hugely positive impact on her and her family’s wellbeing as a result of this trip.

We thank everyone who has donated and especially Away Resorts 'Cathy Murphy for helping us to make these trips happen for our staff.



Sensory Room



The Charity provided £10k to enable the fitting out of a sensory room in the Children's Department at Pilgrim hospital Boston.



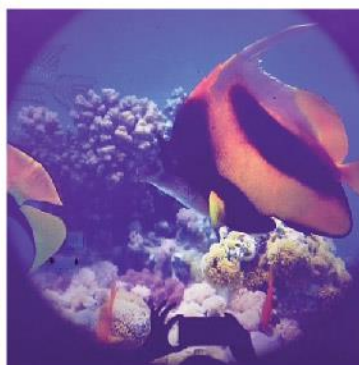
The room provides a calming environment for children and their carers and families.



There is something for all children - tots to teenagers - in the room. Solar projection changes the room themes and a fibre optic sky.



This is both tactile and visual and makes a positive impact in our Children's department.



Joe's bike ride

Joe Cranfield and his brother Olly completed a 12 hour fundraising bike ride in Lincolnshire.



They raised £2017.31 for the Stroke Unit at Lincoln Hospital where there was a connection to a friend's family.



Thank You Initiative

The “Thank You Initiative” was launched to put everyday things in place which made a difference to our staff across every team in the Trust.



Well done to the Finance Team for this great initiative.



NHS Charities Together fund, inspired by Captain Tom

We received funds from the hugely successful NHS Charities Together national fundraising campaign, inspired by Captain Sir Tom Moore. Some of those funds were allocated to supporting our BAME communities and other staff networks. Across our Trust we employ staff from 200 nationalities, this fund was particularly focused on staff wellbeing helping our staff so they could help our patients.





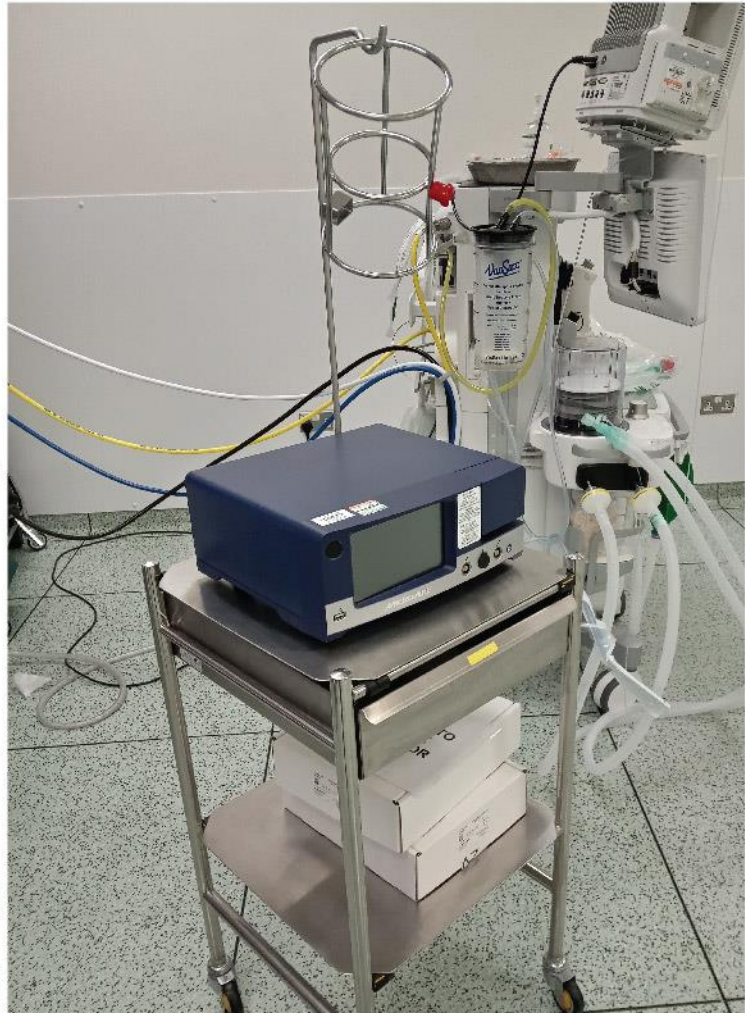
Pupils from Bicker Prep & Early Years school hold a rainbow fundraiser - funds raised have provided bean bags for the Children's ward.



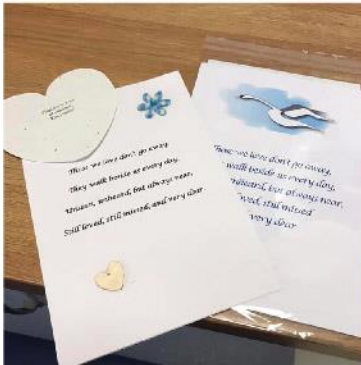
Staff from the Lincolnshire Co-operative held a quiz and dress up day to raise funds for our staff well-being.



Amazing fundraisers at Siemens Lincoln, together with some of our Charitable Funds, enabled the Trust to purchase important Lipomodelling equipment. This vital equipment enables breast reconstruction to take place immediately after surgery, making an enormous difference to our patients' health, well-being and hospital experience. This equipment also helps the hospital to provide more efficient care to the patient.

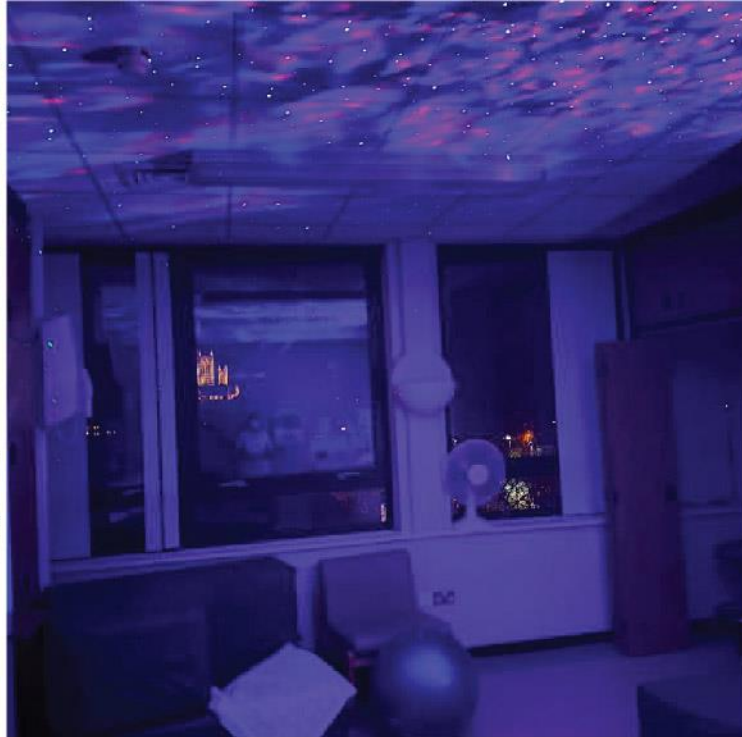


Swan Boxes & Wedding Boxes have been introduced into our Trust with the support of funds from our Charity. These resources, part of a national scheme, are designed to support end of life care.



“The boxes are designed to help seriously ill patients and their families make lasting and treasured memories – they are so important”
Sharon Kidd, Patient Experience Manager





The Friends of Lincoln Hospital Association have been hugely supportive this year. We have seen many donations of resources which have supported our staff and our patients. We are thankful for their kind support. One of the wonderful gifts this year was a set of birthing lights provided to our maternity unit.



Our Governance, Structure & Management.

The United Lincolnshire Hospitals NHS Trust Charitable Fund is constituted by deed of Trust and was entered onto the central register of Trustees on 17 August 1996.

The Charity is managed by the voting members of the Trust Board in their role as corporate trustee. The Trust Board comprises the chair, non-executive and executive directors. Non-executive members of the Trust Board are recruited by the Chief Executive. Members are governed by approved standing orders and standing financial instructions, based on the Department of Health template. Trust Board members are provided with training in order to enable them to discharge their responsibilities. Rates of remuneration are set by the Trust Remuneration Committee for executive directors and for non-executives are based upon national pay rates.

Organisational Structure

The corporate trustee (NHS Trust Board) has overall responsibility for the charity. However, under the agreed scheme of delegation, the Charitable Funds Committee, chaired by a non-executive director, oversees the management and monitoring of charitable funds. The Charitable Funds Committee (CFC) meet at least three times a year. Their role is to approve and direct the strategy of the Charity to ensure the Charity remains on track and is properly and effectively managed. The Charitable Funds Committee also approve Charity Spend up to £50,000, with expenditure above this requiring the agreement of the full Trustee body.

During 2020/21 the CFC have approved a staff plan, the five year strategy, the three year fundraising strategy, consolidation of funds. The current Governance document is being updated to reflect the changes within the charity that have occurred due to the strategic focus during this year.

The day to day administration of the funds have been handled within the Charity Team, under the supervision of the Assistant Director of Finance until the appointment of our Charity Manager is completed. The executive director

and trustee responsible for the finance department and Charity Team during 2020/21 was the Director of Finance and Digital, Paul Matthew.

Investment policy

The funds of the United Lincolnshire Hospitals NHS Trust Charity are invested with CCLA Investment Management Ltd. Holdings are split between two funds:

- COIF Ethical Investment Fund
- COIF Deposit Account

The Trustee's decision to invest within the Ethical Investment Fund was driven by its investment policy as summarised below. This along with other policies are reviewed annually.

Investment policy

Risk profile – low

(portfolio will avoid stocks and shares that may fluctuate significantly in value).

Restrictions – The Charity's investment portfolio should not knowingly invest in:

- Organisations with turnover attributed to tobacco, alcohol, gambling or pornography
- Any industries which have demonstrable links to cancer or other life limiting conditions
- Any company which is unable to demonstrate that they have satisfied themselves that human rights and employments laws have been complied with throughout their supply chain
- Organisations associated with weapons manufacture or distribution
- Organisations without a good environmental policy
- Any organisation which may bring negative publicity to the Charity if its investment were to be made public.

Growth – The intention should be to ensure that over the medium to long term income and capital growth should at least match inflation.

Given this view, the Trustee seeks to hold an appropriate level of investments split between equities and short-term cash equivalent investments.

The Trustee authorises its investment managers to manage movements between long term investments and cash equivalents to ensure compliance with this policy.

The aim of the COIF Ethical Investment Fund is over the long term to achieve an average total return each year of inflation plus 5%. The fund is managed to meet clear ethical and responsible investment standards and consequently investments in companies that have significant involvement in tobacco, alcohol, pornography, gambling, energy, coal extraction and strategic military sales are excluded.

Reserves policy

This policy sets out the circumstances and limitations for holding of reserves by the United Lincolnshire Hospitals NHS Trust Charitable Fund (the Charity) as required by the Charity Commission Statement of Recommended Practice (SORP) 2015.

Charity reserves, as defined under SORP 2015, are those funds which become available to the charity to be spent at the trustee's discretion in furtherance of the charity's objectives, but which are not yet spent or committed or could only be realised through the disposal of fixed assets. These are therefore classified as 'free'.

The Trustee is under a legal duty to apply charity funds within a reasonable time of receiving them.

This policy aims to set out:

- The reasons why the charity holds reserves
- What level of reserves the trustee believe the charity needs
- Arrangements for maintaining reserves at the agreed level
- Monitoring and review of policy arrangements.

Reason for holding reserves

The Trustee consider it necessary to retain reserves over the longer term to:

- Reduce the impact of risks from the external environment should the levels of income reduce significantly that the charity cannot meet its obligations
- Continue their program of support to the Trust
- Hold sufficient reserves to ensure the charity can cover its ongoing operational costs to process outstanding commitments. Meet the cost of closure or transfer of the charity's affairs should the need ever arise.

***Reserves are covered further on 34-37**

Our money

Money available for future investments

The United Lincolnshire Hospitals NHS Trust Charitable Fund has £5.4m of resources available for investment in initiatives to support NHS healthcare in Lincolnshire moving into 2021/22.

This balance is split between:

Restricted funds (£3,419,707)

These are donations which must be used for specific purposes (set out by, for example, the donor(s) at the point of donation - including bequests - or by the terms of a public appeal or even by the terms of a grant).

Funds are classified as 'restricted' if they are subject to trusts.

Unrestricted funds (£2,019,549)

These are funds which are given to a charity (whether solicited or unsolicited) without any restrictions imposed by the particular donor or grant maker.

Donations are presumed to be unrestricted (and not subject to a 'trust') unless

there is positive evidence of an unequivocal restriction being placed by the donor.

Risk management

The trustee is legally required to manage and minimise significant risks to the United Lincolnshire Hospitals NHS Trust Charitable Fund.

The Charity's overarching Governance document identifies risks within three categories:

Financial

- The largest exposures to risk are associated with investment management, banking arrangements, fraud, malpractice or theft. The Charity limits exposure through the application and review of robust financial policies, the appointment of external expert investment managers, retention of a diversified investment portfolio and significant scrutiny of the Charity's expenditure and external contracts.
- Investment risk (return on investment) – in turbulent economic times the Trustee needs to ensure that we can secure growth from the monies it holds at the same time as protecting (to at least match inflation) the funds from wild market fluctuation. This similarly is mitigated by retaining expert investment managers and having a diversified investment portfolio.

We invest any surplus funds through the CCLA Charitable Investment Fund (COIF) which aims to provide low risk long term total return in capital and distribution.

Reputational

- **Investment risk** – we invest ethically through the COIF Ethical Investment Fund which does not invest in alcohol, tobacco or defence-related institutions.
- **Governance** – We have in place strong governance arrangements to ensure that we meet the wishes of donors. We have clear decision-

making processes which are distinct from the NHS decision making process; and clear lines of authority to act.

Fundraising

- The Trustee recognises the need to review and strengthen fundraising procedures to ensure that activities purporting to be on behalf of the Charity are appropriately vetted and to minimise the potential for fraudulent or inappropriate events being carried out using the Charity's name.
- The Charity has created a strategy for fundraising. We shall be working hard to understand and comply with a range of relevant fundraising standards including the Fundraising Regulator's Code of Fundraising Practice.

Cash reserve

The Charity will aim to spend 33% of the opening balance on restricted and unrestricted – designated funds within the financial year. This is monitored during the year by the Charitable Funds Committee. The Charity will maintain cash reserves sufficient to fund one year's grant-making and support costs.

This equates to a cash reserve balance based upon 1 April 2020 balances.

Where it is felt that funds are not assisting in the achievement of the Charity's objectives (i.e. a fund is consistently under achieving the 33% target) the Charitable Funds Committee may agree to release those funds into the generally available funds for reallocation.

The level of reserves held at 31 March 2021 of £1.6m is marginally below this target but is within the levels of Grant Making Activities for each of the last two financial years (2020/21: £0.9m; 2019/20: £0.4m).

Over the next 12 months the Trustee will be working with Trust Management and Clinicians within the Divisional Structures to re-determine priorities and direct Grants towards those areas where they can provide maximum impact.

The Trustee will closely monitor compliance with the Cash reserves policy and target during 2021/22.

General reserve

A general reserve shall maintain a minimum balance sufficient to continue the day-to-day operations and governance arrangements of the Charity for two years.

In the event that it becomes apparent that the Charity is no longer a going concern, the Corporate Trustee may begin proceedings to wind up the Charity, or alter its structure accordingly. The general reserve balance of two years day-to-day operations and governance arrangements is sufficient to facilitate this process.

Investment reserve

In order to maximise returns, investments may be made in market-linked non-cash assets. The valuation of these will vary over the term of the investment in line with short-term fluctuations in the market.

At the end of each accounting period a valuation is made which will indicate a gain or loss over the period.

In principle, gains will be distributed to individual charitable funds in proportion to their average balance over the period.

Losses will similarly be shared between funds in proportion to the average balance over the period.

In order to minimise the effect on individual unrestricted funds in loss making periods, the Charity endeavours to keep a minimum investment reserve of £200,000.

Any losses then made will first be offset against this reserve before apportioning any remaining balance between individual funds.

The first call on any gains made in an accounting period must be to ensure the investment reserve balance is increased if necessary to £200,000.

At times of cash surplus and buoyant stock market conditions this policy may be suspended with the agreement of the Director of Finance and Digital acting on behalf of the Charity.

At 31 March 2021, following reductions in stock market valuations, the balance of investment reserve was £0.

Related parties

The United Lincolnshire Hospitals NHS Trust Charitable Fund has made revenue and capital payments to United Lincolnshire Hospitals NHS Trust. All expenditure was in accordance with the wishes of the respective donors. There were no other related party transactions that require disclosure.

Public benefit disclosures

In order to satisfy the 'public benefit requirement' under the Charities Act 2011, a charity must be able to demonstrate that:

- Its purposes are beneficial to the public in general
- Any detriment or harm resulting from the purpose must not outweigh the benefit
- Any personal benefits to Trust Board members in the capacity of Corporate trustee are no more than incidental.

As described at various points throughout this report, the United Lincolnshire Hospitals NHS Trust Charitable Fund has spent £860,068 on a variety of activities and physical assets to benefit patients, staff and the wider public within Lincolnshire.

The corporate trustee board members employed during 2020/21 each received a full briefing setting out the purpose of the charity - 'The trustee shall hold the trust fund upon trust to apply the income, and at their discretion, so far as may be permissible, the capital, for any charitable purpose or purposes relating to the National Health Service.'

The briefing addressed the duties of a trustee and drew heavily upon the Charity Commission publication - 'The essential trustee what you need to know, what you need to do.'

Special consideration was given to the trustee's responsibility to ensure that the charity is carrying out its purposes for the public benefit.

Since 2017/18, there has been turnover within the corporate trustee board membership. Whilst no bespoke training or briefing has been carried out subsequently, the Quarterly Monitoring Report reviewed by the Charity Committee and trustee body includes, within the introduction, a reminder of the Duties of the Trustee and detailed appendix highlighting the duty to ensure the charity is carrying out its purposes for the public benefit. A training and awareness programme for new trustees will be created for 2021/22 as the new Charity Manager and Team take their roles.

The charity is therefore able to confirm that the corporate trustee has given due consideration to the Charity Commission's published guidance on the public benefit requirement under the Charities Act 2011.

Reference and administrative details

Election of trustees

The United Lincolnshire Hospitals NHS Trust is the corporate trustee for the charity.

Under charity law, individual voting board members are not trustees, but act as agents on behalf of the corporate trustee.

The members of the United Lincolnshire Hospitals NHS Trust Board during the financial year 2020/21 are listed below:

Name	Title	Directors in post	
		Financial year 2020/21	07 December 2021 Accounts approval
Elaine Baylis	Trust Chair	x	x
Sarah Dunnett	Non-Executive Director	x	x
Dr Chris Gibson	Non-Executive Director	x	x
Geoff Hayward	Non-Executive Director	x	
Elizabeth Libiszewski	Non-Executive Director	x	x
Gill Ponder	Non-Executive Director	x	
Professor Philip Baker	Non-Executive Director		x
David Woodward	Non-Executive Director		x
Andrew Morgan	Chief Executive	x	x
Paul Matthew	Director of Finance and Digital	x	x
Mark Brassington	Director of Improvement and Integration	x	
Simon Evans	Chief Operating Officer		x
Karen Dunderdale	Director of Nursing	x	x
Dr Colin Farquharson	Medical Director		x

CHARITABLE TRUST ACCOUNT - UNITED LINCOLNSHIRE HOSPITALS NHS TRUST - 2020-2021

Statement of Trustee responsibilities in respect of the Trustee annual report and the financial statements

Under the trust deed of the charity and charity law, the trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the excess of income over expenditure for that period.

In preparing these financial statements, generally accepted accounting practice entails that the trustees:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards and the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether the financial statements comply with the trust deed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are required to act in accordance with the trust deed [and the rules] of the charity, within the framework of trust law. They are responsible for keeping proper accounting records, sufficient to disclose at any time, with reasonable accuracy, the financial position of the charity at that time, and to enable the trustees to ensure that, where any statements of accounts are prepared by them under section 132(1) of the Charities Act 2011, those

statements of accounts comply with the requirements of regulations under that provision. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

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

The Trustees confirm that they have met the responsibilities set out above and complied with the requirements for preparing the accounts. The financial statements set out on pages 48 to 52 attached have been compiled from and are in accordance with the financial records maintained by the Trustees.

By Order of the Trustee

Signed:

Elaine Baylis

Date : 7th December 2021

Chair

Paul Matthew

Date : 7th December 2021

Director of Finance and Digital

Independent Auditor's Report to the Trustees of United Lincolnshire Hospitals NHS Trust Charitable Funds 2020/21

Opinion

We have audited the financial statements of United Lincolnshire NHS Trust Charitable Funds (the 'charity') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

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

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its incoming resources and application of resources for the year then ended;

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

Basis for Opinion

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

Conclusions Relating to Going Concern

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

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

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

Other Information

The trustee is responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

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

In preparing the financial statements, the trustee is responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustee either intends to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;

- we identified the laws and regulations applicable to the charity through discussions and from our commercial knowledge and experience of the charity, the sector in which it operates and the services it provides;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions
- verified the existence of the members and entities with which the society has traded; and
- tested accuracy of staff remuneration to employment contracts.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the charity's legal advisors, if required.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify noncompliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Use of Our Report

This report is made solely to the trustee in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustee those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the trustee for our audit work, for this report, or for the opinions we have formed.

Streets Audit LLP
Chartered Accountants and Statutory Auditor
Tower House
Lucy Tower Street
Lincoln
LN1 1XW

Date:

Streets Audit LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

Statement of Financial Activities for the year ending 31 March 2021

	Note	Unrestricted Funds		Restricted Funds		Total Funds	
		2020/21	2019/20	2020/21	2019/20	2020/21	2019/20
		£	£	£	£	£	£
Income and endowments from:							
Donations	3	116,923	355,586	1,187	2,370	118,110	357,956
Legacies	3	0	(462)	231,740	73,282	231,740	72,820
Charitable activities	4	0	35,000	158,100	0	158,100	35,000
Investments	5	57,480	54,885	48,820	53,761	106,300	108,646
Total incoming resources		174,403	445,009	439,847	129,413	614,250	574,422
Expenditure on:							
Raising funds	6	197	2,386	19	0	216	2,386
Charitable activities	7						
- Equipment purchased		561,306	113,535	50,379	5,018	611,685	118,553
- Patients welfare and amenities		46,369	101,865	43,043	16,994	89,412	118,859
- Research and development		0	57,805	0	65,628	0	123,433
- Staff welfare training and amenities		51,270	37,848	107,485	27,710	158,755	65,558
- Journals, Books and Subscriptions		0	0	0	1,155	0	1,155
Total expenditure		659,142	313,439	200,926	116,505	860,068	429,944
Net gains/(losses) on Investments	14	319,076	(48,069)	268,870	(42,541)	587,946	(90,610)
Net income / (expenditure)		(165,663)	83,501	507,791	(29,633)	342,128	53,868
Transfers between Funds	20	(35,000)	0	35,000	0	0	0

	Note	Unrestricted Funds		Restricted Funds		Total Funds	
		2020/21	2019/20	2020/21	2019/20	2020/21	2019/20
		£	£	£	£	£	£
Net movement in funds		(200,663)	83,501	542,791	(29,633)	342,128	53,868
Reconciliation of funds:							
Total funds brought forward	22	2,220,212	2,136,711	2,876,916	2,906,549	5,097,128	5,043,260
Total funds carried forward	22	2,019,549	2,220,212	3,419,707	2,876,916	5,439,256	5,097,128

- The Statement of Financial Activities includes all gains and losses recognised in the year.
- All income and expenditure derive from continuing activities.
- The notes at pages 53 to 70 form part of the accounts

Balance Sheet as at 31 March 2021

		Note	Unrestricted Funds		Restricted Funds		Total Funds	
			2020/21	2019/20	2020/21	2019/20	2020/21	2019/20
			£	£	£	£	£	£
Fixed Assets								
	Investments	14	1,908,133	1,589,057	1,604,272	1,335,402	3,512,405	2,924,459
Total Fixed Assets			1,908,133	1,589,057	1,604,272	1,335,402	3,512,405	2,924,459
Current Assets								
	Stocks	15	6,965	30,550	0	0	6,965	30,550
	Debtors	16	19,642	53,455	83,999	0	103,641	53,455
	Investments	17	125,580	129,214	94,100	94,100	219,680	223,314
	Cash and cash equivalents		(9,905)	427,937	1,640,233	1,455,303	1,630,328	1,883,240
Total Current Assets			142,282	641,156	1,818,332	1,549,403	1,960,614	2,190,559
Liabilities:								
	Creditors: Amounts falling due within one year							
		18	30,866	10,001	2,897	7,889	33,763	17,890
Net Current Assets			111,416	631,155	1,815,435	1,541,514	1,926,851	2,172,669
Total Net Assets			2,019,549	2,220,212	3,419,707	2,876,916	5,439,256	5,097,128
The funds of the Charity		22						
Income Funds:								
	Restricted funds				3,419,707	2,876,916	3,419,707	2,876,916
	Unrestricted funds		2,019,549	2,220,212			2,019,549	2,220,212
Total Charity Funds			2,019,549	2,220,212	3,419,707	2,876,916	5,439,256	5,097,128

The notes at pages 53 to 70 form part of the accounts

The financial statements on pages 48 to 52 were approved by the Trustee on 7th December 2021 and signed on their behalf by:

Elaine Baylis

Date : 7th December 2021

Chair

Paul Matthew

Date : 7th December 2021

Director of Finance and Digital

Statement of Cash Flow at 31 March 2021

	Note	2020-21 £	2019-20 £
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	19	(359,697)	(21,323)
Cash flows from investing activities:			
Dividends and interest from investments		106,785	116,420
Net cash provided by (used in) investing activities		106,785	116,420
Change in cash and cash equivalents in the reporting period		(252,912)	95,097
Cash and cash equivalents at the beginning of the reporting period		1,883,240	1,788,143
Cash and cash equivalents at the end of the reporting period		1,630,328	1,883,240

Analysis of net debt

	At 1 April 2020	Cash flows	At 31 March 2021
	£	£	£
Cash and cash equivalents	1,883,240	(252,912)	1,630,328

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 market value. The accounts (financial statements) have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The trustee considers that there are no material uncertainties about United Lincolnshire Charitable Funds NHS Trust ability to continue as a going concern. The Covid-19 pandemic has had an impact on the charity's fund raising income for unrestricted funds although this is partially offset by the generous donations made by members of the public in the first lockdown and restricted income from the NHS Charities Together national appeal. As a grant making charity with few on-going commitments, this will impact on the new grants that can be made in the short term rather than affecting the charity's ability to continue as a going concern. It is expected that the amount of grants that can be made will be reduced in 2021/22. However there are no material uncertainties

affecting the current year's accounts.

The key risks to United Lincolnshire Charitable Funds NHS Trust's continuing going concern status are a fall in income from donations or investment income but the trustee has arrangements in place to mitigate those risks.

(B) Fund structure

Where there is a legal restriction on the purpose to which a fund may be put, the fund is classified as a restricted income fund. Funds where the capital is held to generate income for charitable purposes and cannot itself be spent are accounted for as endowment funds.

Those funds which are neither endowment nor legally bound restricted income funds, are unrestricted income funds which are sub-analysed between designated funds where the donor has made known their non binding wishes or where the trustees, at their discretion, have created a specific fund for a specific purpose, and wholly unrestricted funds which are wholly at the Trustees' unfettered discretion.

The charity has no expendable endowments.

The major funds held in each of these categories are disclosed in note 22.

(C) Going concern

There are no material uncertainties about the charity's ability to continue.

(D) Public benefit

The Charity is a Public Benefit Entity.

(E) Incoming Resources

Income is recognised in the statement of financial activities (SoFA) when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities. Income is only recognized when all of the following criteria are met:

Entitlement: control over the rights or access to the economic benefit has passed to the charity.

Probable: it is more likely than not that the economic benefits associated with the transaction or gift will flow to the charity.

Measurable: the monetary value or amount of the income can be measured reliably and the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

(F) Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

(G) Incoming resources from legacies

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

- confirmation has been received from the representatives of the estate(s) that probate has been granted
- the executors have established that there are sufficient assets in the estate to pay the legacy and
- all conditions attached 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.

(H) Resources expended and irrecoverable VAT

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

- 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.

(I) Allocation of Support and Governance costs

Support and Governance costs are apportioned between unrestricted and restricted funds in proportion to total income and spend. This is shown in note 10.

(J) Raising Funds

The cost of raising funds relate to fees with the online donation platform, the purchase of donation envelopes and buckets.

(K) 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 is shown in the statement of financial activities.

(L) Governance costs

Governance costs comprise all costs identifiable as wholly or mainly attributable to ensuring the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit.

(M) Fixed asset investments

Investments are stated at market value as at the balance sheet date. Quoted stocks and shares are included in the balance sheet at mid-market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year. Income from investments is apportioned on the basis of average monthly fund balance.

(N) Stocks

Stocks are valued at the lower of cost and net realisable value using the first in first out cost format.

(O) Debtors

Debtors are amounts owed to the charity. Trade and other debtors are measured on the basis of their recoverable amount. Prepayments are valued at the amount prepaid.

(P) Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity.

(Q) Creditors and provisions

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.

(R) Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and price paid at date of purchase: this will include gains/losses shown previously as unrealised that have now been realised. Unrealised gains and losses are calculated as the difference between market value at the year end and opening market value (or date of purchase if later).

(S) Pensions

The charity does not directly employ staff.

The management charge in the Statement of Financial Activities includes the cost of employer pension contributions to the NHS Superannuation Scheme.

(T) Non-Consolidation of Accounts

Following Treasury's agreement to apply IFRS 10 to NHS Charities from 1st April 2013, the United Lincolnshire Hospitals NHS Trust has established that it is the Corporate Trustee of the linked NHS Charity - United Lincolnshire Hospitals NHS Trust Charitable Funds, it effectively has the power to exercise control so as to obtain economic benefits. However the transactions are immaterial in the context of the group and transactions have not been consolidated. Details of the transactions with the United Lincolnshire Hospitals NHS Trust are included in the related parties' notes.

2 Related party transactions

The United Lincolnshire Hospitals NHS Trust is the corporate Trustee and is the sole beneficiary of the charity. The charity has made a number of grants to support and improve the services provided by the United Lincolnshire Hospitals NHS Trust. The total expenditure amounted to £860,068 (2019-20 £429,944) as detailed in statement of financial activities. During the year none of the Trustees or members of the key management staff or parties related to them were beneficiaries of the charity.

The outstanding balances with United Lincolnshire NHS Trust are set out in notes 16 and 18. Neither the Corporate Trustee nor any member of the NHS Trust Board has received honoraria, emoluments or expenses in the year and the Trustee has not purchased trustee indemnity insurance.

3 Income from donations and legacies

	Unrestricted Funds		Restricted Funds		Total Funds	
	2020/21	2019/20	2020/21	2019/20	2020/21	2019/20
	£	£	£	£	£	£
Donations from individuals	105,120	336,936	1,187	1,536	106,307	338,472
Corporate donations	11,803	18,650	0	834	11,803	19,484
Legacies	0	(462)	231,740	73,282	231,740	72,820
Total	116,923	355,124	232,927	75,652	349,850	430,776

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

The Legacies have been accounted for in the financial year that we have received confirmation of amount in the form of Estate accounts or receipt of funds.

4 Analysis of income from charitable activities

	Unrestricted Funds		Restricted Funds		Total Funds	
	2020/21	2019/20	2020/21	2019/20	2020/21	2019/20
	£	£	£	£	£	£
Stage 1 grant from NHS Charities Together	0	35,000	156,000	0	156,000	35,000
Other grant from NHS Charities Together	0	0	2,100	0	2,100	0
Total	0	35,000	158,100	0	158,100	35,000

In 2020/21 and 2019/20 the charity received grants from the NHS Charities Together Covid-19 emergency appeal.

The £35,000 received in 19-20 have been transferred to a restricted fund in 2020-21.

5 Gross investment income

	Unrestricted Funds		Restricted Funds		Total Funds	
	2020/21	2019/20	2020/21	2019/20	2020/21	2019/20
	£	£	£	£	£	£
Investments listed on Stock Exchange or Common Investment Fund	57,539	52,048	49,015	44,339	106,554	96,387
Deposit account (Interest)	0	611	0	520	0	1,131
Cash held at bank (Interest)	(59)	2,226	(195)	8,902	(254)	11,128
Total	57,480	54,885	48,820	53,761	106,300	108,646

6 Analysis of expenditure on raising funds

	Unrestricted Funds		Restricted Funds		Total Funds	
	2020/21	2019/20	2020/21	2019/20	2020/21	2019/20
	£	£	£	£	£	£
Bank transaction charges	181	260	14	0	195	260
20 things in 2020	0	500	0	0	0	500
Support costs	16	1,626	5	0	21	1,626
Total	197	2,386	19	0	216	2,386

7 Analysis of charitable expenditure

	Grant funded activity		Support costs		Total	
	2020/21	2019/20	2020/21	2019/20	2020/21	2019/20
	£	£	£	£	£	£
Unrestricted funds						
Equipment purchased	513,477	94,707	47,829	18,828	561,306	113,535
Patients welfare and amenities	42,418	84,973	3,951	16,892	46,369	101,865
Research and development	0	48,219	0	9,586	0	57,805
Staff welfare training and amenities	46,901	31,572	4,369	6,276	51,270	37,848
Total unrestricted funds	602,796	259,471	56,149	51,582	658,945	311,053

	Grant funded activity		Support costs		Total	
	2020/21	2019/20	2020/21	2019/20	2020/21	2019/20
	£	£	£	£	£	£
Restricted funds						
Equipment purchased	38,297	3,748	12,082	1,270	50,379	5,018
Patients welfare and amenities	32,721	12,688	10,322	4,306	43,043	16,994
Research and development	0	49,000	0	16,628	0	65,628
Staff welfare training and amenities	81,709	20,689	25,776	7,021	107,485	27,710
Journals, Books and Subscriptions	0	861	0	294	0	1,155
Total restricted funds	152,727	86,986	48,180	29,519	200,907	116,505

8 Analysis of grants

The charity does not make grants to individuals. All grants are made to United Lincolnshire Hospitals NHS Trust to provide for the care of NHS patients in furtherance of our charitable aims. The total cost of making grants, including support costs, is disclosed on the face of the Statement of Financial Activities and the actual funds spent on each category of charitable activity is disclosed in note 7.

The trustees operate a scheme of delegation under which fund holders approve expenditure from the funds they are responsible for in accordance with the:

- overarching strategy set by the Charitable Funds Committee and
- directions set out in the charity's standing orders and financial instructions.

9 Movements in funding commitments

	MRI scanner £	Total £
Outstanding at 31 March 2020	498,447	498,447
Amounts charged to SOFA for the period	0	0
Amounts released for the period	(498,447)	(498,447)
Increase in intentions for the period	0	0
Outstanding at 31 March 2021	0	0
Planned Material commitments after 31 March 2021	0	0
Due within one year	0	0
Due over more than one year	0	0
Total expected spend	0	0

The MRI Scanner was funded solely by Funds designated for the purpose of this machine.

10 Allocation of support costs and overheads

Support and overhead costs are allocated between fundraising activities and charitable activities.

The bases of allocation used are as follows:

- Bank charges and audit fees are apportioned equally over all funds with a balance at 31st March 2021
- Salaries and other support costs are split 15% by income, 50% by expenditure and 35% across all funds

The Trust initially identifies the costs of its support functions and Governance costs; these are then apportioned between the key charitable activities as shown above.

	Raising funds		Charitable activities		Total	
	2020/21	2019/20	2020/21	2019/20	2020/21	2019/20
	£	£	£	£	£	£
Bank charges	0	0	735	1,566	735	1,566
Salaries and other support costs	20	0	100,655	76,595	100,675	76,595
External audit	1	0	2,939	2,940	2,940	2,940
	21	0	104,329	81,101	104,350	81,101
Unrestricted funds	16	0	56,149	51,582	56,165	51,582
Restricted funds	5	0	48,180	29,519	48,185	29,519
	21	0	104,329	81,101	104,350	81,101

11 Trustee remuneration, benefits and expenses

The trust has a corporate trustee, the board members are not remunerated through the Trust for their role and they receive no expenses.

12 Analysis of staff costs

The Charity does not directly employ staff, salary costs relates to staff employed by United Lincolnshire Hospitals NHS Trust which are recharged.

13 Auditor's remuneration

Auditor's remuneration of £2,940 related solely to the audit and no additional work was undertaken (2019-20 £2,940).

14 Fixed Asset Investments held in UK

Movement in fixed asset investment	Units held At	2020/21	2019/20
	31 March	£	£
CCLA COIF Ethical Fund			
Market value at 31 March 2020	1,283,445.32	2,924,459	3,015,069
Add: additions to investments at cost		0	0
Less disposals at carrying value		0	0
Net gain/(loss) on revaluation		587,946	(90,610)
Market value at 31 March	1,283,445.32	3,512,405	2,924,459

The units held are valued in accordance with the information supplied by CCLA COIF for 31st March.

15 Stocks and Work in Progress

	Retirement Goods	Total
	£	£
Balance at 1 April 2020	30,550	30,550
Additions in year	13,607	13,607
Inventories recognised as an expense in period	(37,192)	(37,192)
Balance at 31 March 2021	6,965	6,965

16 Analysis of current debtors

	2020/21	2019/20
	£	£
Amounts owed by group and associated undertakings	833	0
Other debtors	83,999	35,000
Prepayments and accrued income	18,809	18,455
Total	103,641	53,455

Amounts owed by group and associated undertakings include £nil (2019-20 £nil) with United Lincolnshire Hospitals NHS Trust.

No debtors fall due after more than one year.

17 Analysis of current asset investments held in UK

	2020/21	2019/20
	£	£
Current Assets (COIF Deposit Account)		
Cash held as part of the investment portfolio	218,204	218,204
Total market value of COIF current asset investments	218,204	218,204
Asset held in other investment funds		
Artemis	1,476	1,476
Lion trust	0	3,634
Total market value of assets held in other investments funds	1,476	5,110
Total market value of current asset investments	219,680	223,314

No current asset investments were held outside of the UK.

All of the amounts held on COIF Deposit account and investment funds are available to spend on charitable activities.

18 Analysis of current liabilities

	2020-21	2019-20
	£	£
Creditors under 1 year		
Amounts due to subsidiary and associated undertakings	7,069	7,387
Other creditors	26,658	10,462
Accruals and deferred income	36	41
Total	33,763	17,890

Amounts due to subsidiary and associated undertakings is £7,069 (2019-20 £7,387) with United Lincolnshire Hospitals NHS Trust.

There are no creditors falling due after more than one year.

19 Cash Flow

Reconciliation of net income to net cash flow from operating activities

Adjustments for:	2020-21	2019-20
	£	£
Net income for the reporting period	342,128	53,868
(Gain) / Loss on investments	(587,946)	90,610
Dividends and interest from investments	(106,300)	(108,646)
(Increase) / decrease in current investments	3,634	11,737
(Increase) / decrease in stock	23,585	(30,550)
(Increase) / decrease in debtors	(50,671)	90,478
Increase / (decrease) in creditors	15,873	(128,820)
Net cash provided by operating activities	(359,697)	(21,323)

20 Transfers between funds

There were transfers of £35,000 between funds in 2020/21 as per the details on note 22.

This related to the monies received from UK Charities Together which were reported as unrestricted funds in 2019-20 but have been reclassified as restricted funds in 2020-21.

21 Post Balance Sheet Events

The market value of the Charity's fixed investments in the Charities Official Investment Fund (COIF) Units has risen since the end of the financial year. The value of investments as at 31st July 2021 is set out in the table below.

Investment	Value 31-03-21	Value 31-07-21	Increase	%
	£	£	£	
Ethical Fund	3,512,405	3,840,325	327,920	9.34

22 Analysis of Charitable Funds by Structure

The Charity receives numerous donations throughout the year some of which have restrictions put on them by the donor, predominantly in the form of Legacies or specific legal caveats. Where this is the case these incoming resources are placed in appropriate restricted funds. Each of these restricted funds have been assessed at the year end as having sufficient resources to enable the donor's wishes to be carried out.

a) Restricted Funds

Site	Type (number)	Fund Bfwd 31-03-20 £	Incoming resources £	Governance Costs £	Resources expended £	Gains and Losses £	Transfers £	Fund Cfwd 31-03-21 £
Trustwide	Patient and staff (4)	13,622	198,794	(11,262)	(68,368)	14,842	33,896	181,524
	Equipment (1)	396,919	6,501	(3,235)	0	33,725	0	433,910
	Research (1)	396,463	6,493	(3,232)	0	33,686	0	433,410
Lincoln	Patient and staff (20)	718,999	106,000	(14,597)	(69,175)	64,670	1,042	806,939
	Equipment (1)	918	15	(38)	0	78	0	973
	Research (3)	217,090	3,556	(1,843)	0	18,445	0	237,248
Pilgrim	Patient and staff (12)	443,633	88,475	(7,348)	(12,918)	43,466	62	555,370
	Equipment (4)	97,244	8,114	(1,106)	0	8,815	0	113,067
	Research (2)	15,789	258	(188)	0	1,343	0	17,202
Grantham	Patient and staff (2)	220,159	15,808	(2,369)	(2,283)	19,545	0	250,860
Louth	Patient and staff (1)	225,549	3,695	(1,852)	0	19,164	0	246,556
	Equipment (1)	35,533	582	(317)	0	3,018	0	38,816
Skegness	Patient and staff (1)	94,998	1,556	(797)	0	8,073	0	103,830
Total		2,876,916	439,847	(48,184)	(152,744)	268,870	35,000	3,419,705

b) Unrestricted Funds

Site	Type (number)	Fund Bfwd 31-03-20	Incoming resources	Governance Costs	Resources expended	Gains and Losses	Transfers	Fund Cfwd 31-03-21
		£	£	£	£	£	£	£
Trustwide	Patient and staff	1,036,062	123,915	(15,322)	(83,547)	181,817	776,624	2,019,549
	Research	55,291	1,759	(411)	0	10,852	(67,491)	0
	Other	310	0	0	0	0	(310)	0
Lincoln	Patients and staff	335,300	23,523	(4,207)	(16,978)	66,864	(404,502)	0
Pilgrim	Patients and staff	247,803	19,289	(2,775)	(3,692)	50,137	(310,762)	0
Grantham	Patients and staff	32,281	1,662	(402)	(313)	6,398	(39,626)	0
Louth	Patients and staff	0	562	(43)	0	110	(629)	0
	Equipment	513,165	3,661	(32,976)	(498,446)	2,892	11,704	0
Skegness	Patients and staff	0	32	(30)	0	6	(8)	0
Total		2,220,212	174,403	(56,166)	(602,976)	319,076	(35,000)	2,019,549

- During 2020/21 a consolidation of unrestricted funds was undertaken. This consolidated 69 designated funds into a single general purpose fund which can be utilised for any purpose in line with the Charity Strategy.
- The Charity retains a further single unrestricted fund which contain monies donated by the public as a result of the Covid-19 Pandemic.

Acknowledgements

The United Lincolnshire Hospitals Trust Charity gratefully acknowledges all of those who have supported us during this year.

It has certainly been a year of “Rainbows” as we have felt the support most strongly from our communities in all corners of Lincolnshire, we particularly wish to thank:

- NHS Charities Together
- The Sir Captain Tom Moore Foundation
- Lincolnshire Co-operative Society
- Bicker Preparatory School, Boston
- Haven High Academy, Boston
- Starbucks
- Pennells Garden Centre
- Johnsons Garden Centre, Boston
- Away Resorts
- E M Cole of Spalding
- Friends of Lincolnshire Hospitals
- The Friends of Lincoln Hospital Association
- Joe & Olly Cranfield
- Everybody involved in raising funds for the MRI scanner at County Hospital Louth

and everyone who has donated to the Charity or raised funds or kindly helped us to fulfil our mission this year through support.

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