

# Charitable Fund

## Annual Report and Accounts 2020/21



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# Foreword

The Corporate Trustee presents the Charitable Funds Annual Report together with the independently examined financial statements for the year ending 31 March 2021

The Charity's annual report and accounts for the year ending 31 March 2021 have been prepared in accordance with Part 8 of the Charities Act 2011 and the accounting and reporting: statement of recommended practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The Charity's Report and Accounts include all the linked charities for which Cornwall Partnership Foundation Trust Charitable Fund is the reporting charity.

The Charitable Funds are registered with the Charity Commission (No 1058366) in accordance with the Charities Act 2011.

# Introduction by the Chair



I am pleased to present the Annual Report and Accounts for the Cornwall Partnership Foundation Trust Charitable Fund for the year ending 31 March 2021.

The net assets of the charity are £1,474,258 (31 March 2020: £1,383,435) which is a net increase of £90,823 from the previous year position. Income for 2020/21 has been £337,146 (2019/20: £690,770). This includes £70,702 funds raised by our Sowenna appeal team which was set up to fundraise for the new child and adolescent mental health unit, Sowenna, which was completed in Bodmin during 2019/20. The funds raised have been used to fund a whole range of equipment and facilities which are not covered by the monies received from NHS England for the building costs. Some examples of expenditure from the current year are arts and craft materials, outdoor furniture, creative workshops, cookery and baking equipment, lego, board games and a cardio wall. During the 2020/21 year the charitable fund has made a number of successful bids for funding from NHS Charities Together. The funding granted has been applied to staff welfare measures in the wake of Covid-19 and research into links between Covid-19. Spending is planned on diversity workshops and enhancement of

external spaces for use by staff and patients. Other income received in year was a significant legacy generously left for the benefit of Bodmin Community Hospital.

Expenditure for the financial year 2020/21 has been £257,983 (2019/20: £246,962). In addition to the expenditure at Sowenna referred to above the charity has made a wide range of grants across the services provided by the Trust. More detail is provided later in this annual report but grants have been made for equipment such as electronic blood pressure monitors, a resuscitation trolley for MIU and a Doppler machines. Grants have also been made for patient facilities such as digital reminiscence software and for staff training in advanced prescribing.

The charity is a complex organisation with 41 currently active funds, some of which are split into a range of sub-funds, reflecting the diversity of services that Cornwall Partnership NHS Foundation Trust provides. Spending plans are always under review to ensure that funds are active and are spent in accordance with their objectives and in conjunction with the strategic direction for the healthcare services that the Corporate Trustee provides.

A handwritten signature in black ink that reads "Julie Stone". The signature is fluid and cursive, with a long horizontal stroke at the end.

Julie Stone

Chair, Charitable Fund Committee

# The Charitable Fund

The Cornwall Partnership Foundation Trust Charitable Fund (Registration No. 1058366) is the reporting charity for 1 unrestricted fund, 18 designated funds, 22 restricted funds, and one permanent endowment fund that are currently active. These are all governed by a Model Declaration of Trust for an NHS Special Purpose Charity. The definitions of these different types of fund are as follows:

- **Unrestricted Funds:** These are sometimes called “general funds”. These may be spent at the discretion of the Trustees on the charity objectives. Additionally, unrestricted funds may be Designated at the discretion of the Trustees. Such monies are earmarked for a specific purpose, such as a named hospital ward, particular service or project. Designated Funds can also be undesignated at the discretion of the Trustees.
- **Restricted Funds:** Also known as “special funds” these can only be used in accordance with restrictions imposed when the funds are donated/granted or raised by the charity (i.e. for a particular hospital or the purchase or maintenance of equipment or facility).
- **Endowment Funds:** Funds donated, usually as a result of a legacy, where the Trustees are not allowed to spend the capital element of the donation. The money is held permanently and invested to earn income that in turn can be spent.



# The Trustees

The Trustees are a corporate body (Cornwall Partnership NHS Foundation Trust) and consist of the members of the Board. In the year ended 31 March 2021, the Board of Trustees were:

## Executive Directors

- Matthew Patrick – Chief Executive (from 29.3.21)
- Phillip Confue - Chief Executive (until 25.3.21)
- Sally May - Director of Finance
- Julie Dawson - Managing Director
- Kim O’Keeffe – Director of Nursing and Allied Health Professionals
- Adrienne Murphy – Director of HR and Organisational Development
- Tamsyn Anderson—Joint Medical Director
- Adrian Flynn – Joint Medical Director
- Paul Cooper – Director of Performance

## Non-Executive Directors

- Margaret Schwarz – Acting Chair (from 30.11.20)
- Dr Barbara Vann – Chair (until 27.11.20)
- Adrian Davis - Non-Executive Director

- David Harland - Non-Executive Director
- Jane Abraham - Non-Executive Director
- Nick Lewis - Non-Executive Director
- Tracie North - Non-Executive Director
- Julie Stone – Non-Executive Director (from 1.4.20)

In the year ended 31 March 2021, the Charitable Fund Committee consisted of the following:

- Julie Stone – Chair of the Charitable Funds Committee and Non-Executive Director (from 23.2.21)
- Jane Abraham – Non-Executive Director (until 22.2.21)
- Nick Lewis – Non-Executive Director
- Dr Barbara Vann – Chair (until 27.11.20)
- Sally May - Director of Finance
- Richard Lake - Deputy Director of Finance

Representatives from the Cornwall League of Friends Association also attend but are non-voting members.



# Structure, administration and management

The corporate trustee fulfills its legal duty by ensuring that donations and grants received are added to the appropriate fund balance in accordance with the donor's wishes and that spending of funds is in accordance with the purpose for each fund.

Charitable Fund expenditure can be for any charitable purpose relating to the National Health Service but in the case of the restricted funds, expenditure is limited to the location or service for which the fund was set up. Some of the restricted funds also have special conditions imposed on them. There is one permanent endowment fund for which only the cumulative interest can be spent.

The detailed objects for each fund can be found on the Charity Commission website under the linked charities section of the Cornwall Partnership Foundation Trust charity details.

Non-Executive members of the Trust Board are appointed by the Governors, and Executive members of the Board are appointed by the Foundation Trust Board. Members of the Trust Board and the Charitable Fund Committee are not individual Trustees under Charity Law but act as agents on behalf of the Corporate Trustee.

The Board as Corporate Trustee has delegated overall management and responsibility of

the Charitable Fund to the Charitable Fund Committee. The Committee is required to:

- control, manage and monitor the use of the fund's resources
- provide support, guidance and encouragement for all income-raising activities, whilst managing and monitoring the receipt of all income
- ensure that 'best practice' is followed in the conduct of all its affairs, fulfilling all of its legal responsibilities
- ensure that the Investment Policy approved by the NHS Trust Board as Corporate Trustee is adhered to and that performance is continually reviewed, whilst being aware of ethical considerations
- keep the Trust Board fully informed on the activity, performance and risks of the charity.

The accounting records and the day-to-day administration of the funds are managed by the Cornwall Partnership NHS Foundation Trust finance department.





# Risk management

The major risks to which the charity is exposed have been identified and considered. The Charitable Fund Committee has a policy of placing deposits only with specialist charity sector financial institutions or those that meet a strict criteria of risk ratings as assessed by the credit rating agencies. Currently these are the Charities Aid Foundation (CAF), CCLA Investment Management Ltd and the Nationwide Building Society. In addition, maximum use is made of the £85,000 covered under the Financial Services Compensation Scheme (FSCS) so that in the event of banking insolvency losses are minimised. The Trustees have taken a risk averse approach to investment. The risk management associated with this is covered in the section on Investment Policy.

All funds are checked before a payment is made to ensure that there is money available to meet expenditure. Fund balances, income and expenditure statements are sent to fund holders on a monthly basis. Members of the Committee are presented with a statement of income and expenditure and fund balances at every committee meeting for assurance. Members of the Committee are also required to approve any expenditure which is over £1,500. All minutes relating to the Charitable Fund Committee are included within Trust Board papers.

The charity also has a comprehensive set of management guidelines which are reviewed on an annual basis and empower fund holders to better understand public benefit and to be able to use their funds effectively.





## Partnership working and networks

The beneficiaries of the charity are the inpatient and community-based service users of Cornwall Partnership NHS Foundation Trust.

Cornwall Partnership NHS Foundation Trust is a related party by virtue of being the Corporate Trustee of the charity. By working in partnership with the Cornwall Partnership NHS Foundation Trust Charitable Funds are used for the public benefit.

The Charitable Fund has a close working relationship with the League of Friends and we are very grateful for the work that they do in supporting the patients and staff at the Trust's hospitals and community services.

## Registered address

The Registered address of the charity is Cornwall Partnership Foundation Trust Charitable Fund, Finance Department, Suite 8, Carew House, Beacon Technology Park, Dunmere Road, Bodmin, PL31 2QN.

## Bankers

Banking facilities are provided by Lloyds Bank Plc.

## Independent examiners

The Charities Annual Report and Accounts are independently examined by ASW Assurance, Newcourt House, Newcourt Drive, Old Rydon Lane, Exeter, EX2 7JQ.





## The funds

The charity currently holds 107 different funds to support our hospitals and services. These are grouped into 2 unrestricted fund, 18 designated funds, 22 restricted funds, and one permanent endowment fund. The alphabetical list of funds are as follows:

| Name of Fund  | Unrestricted/<br>Designated | Restricted | Permanent<br>Endowment |
|---|-----------------------------|------------|------------------------|
| General Fund  | •                           |            |                        |
| ACS Research Training and Development                     | •                           |            |                        |
| CC&D Community Services                                   | •                           |            |                        |
| Covid-19 Appeal   | •                           |            |                        |
| Early Intervention - Social Inclusion                     | •                           |            |                        |
| Eating Disorder Service                                   | •                           |            |                        |
| Help Improve Personal Potential Opportunities             | •                           |            |                        |
| Learning Disabilities Fund                                | •                           |            |                        |
| Learning Disability Advisory Group                        | •                           |            |                        |
| Mental Health General Funds (two funds)                   | •                           |            |                        |
| NHS Charities Together (two funds)                        | •                           |            |                        |
| Richmond House (transferred to a restricted fund in year) | •                           |            |                        |
| Sowenna Fund (transferred to a restricted fund in year)   | •                           |            |                        |
| Special Parenting Fund                                    | •                           |            |                        |
| St Mary's Community Hospital                              | •                           |            |                        |
| Trevillis Fund  | •                           |            |                        |
| Volunteers in Partnership                                 | •                           |            |                        |
| Bodmin Community Hospital General                         |                             | •          |                        |
| Bodmin Community Hospital – Mental Health                 |                             | •          |                        |
| Bolitho House   |                             | •          |                        |
| Camborne/Redruth Community Hospital                       |                             | •          |                        |
| Children's Services                                       |                             | •          |                        |
| Cornwall Community Teams                                  |                             | •          |                        |
| Day Centres   |                             | •          |                        |
| Dementia Inpatients Fund                                  |                             | •          |                        |
| Edward Hain Community Hospital                            |                             | •          |                        |
| Falmouth Community Hospital                               |                             | •          |                        |
| Fowey Community Hospital                                  |                             | •          |                        |
| Helston Community Hospital                                |                             | •          |                        |
| Launceston Community Hospital                             |                             | •          |                        |
| Liskeard Community Hospital                               |                             | •          |                        |
| Longreach House   |                             | •          |                        |
| Newquay Community Hospital                                |                             | •          |                        |
| St Austell Community Hospital                             |                             | •          |                        |
| St Barnabas Community Hospital                            |                             | •          |                        |
| Stratton Community Hospital                               |                             | •          |                        |
| Supported Domestic Housing                                |                             | •          |                        |
| Trengweath Fund   |                             | •          |                        |

| Name of Fund                                  | Unrestricted/<br>Designated | Restricted | Permanent<br>Endowment |
|---|-----------------------------|------------|------------------------|
| Sowenna Fund (became restricted fund in year) |                             | •          |                        |
| Allsup Bequest                                |                             |            | •                      |

The larger community hospitals such as Bodmin, Camborne/Redruth, and St Austell will have a number of sub-funds representing the different wards and services within the site. Also the Cornwall Community Teams fund consists of

sub-funds representing community teams across the county. For a breakdown of the financial position on each fund please go to note 21 of the Charitable Funds Accounts

## Financial position

The net assets of the Charitable Fund as at 31 March 2021 are £1,474,258 (2019/20: £1,383,435). A summary of the assets and liabilities of the charity is shown in the table below:

|                         | 31-Mar-21<br>£'000 | 31-Mar-20<br>£'000 |
|-------------------------|--------------------|--------------------|
| Fixed Asset Investments | 52                 | 40                 |
| Current Assets          | 1,456              | 1,404              |
| Current Liabilities     | (33)               | (60)               |
| <b>Total Net Assets</b> | <b>1,475</b>       | <b>1,384</b>       |
| <b>Funds:</b>           |                    |                    |
| Unrestricted Funds      | 225                | 328                |
| Restricted Funds        | 1,238              | 1,044              |
| Endowment Funds         | 12                 | 12                 |
| <b>Total Funds</b>      | <b>1,475</b>       | <b>1,384</b>       |

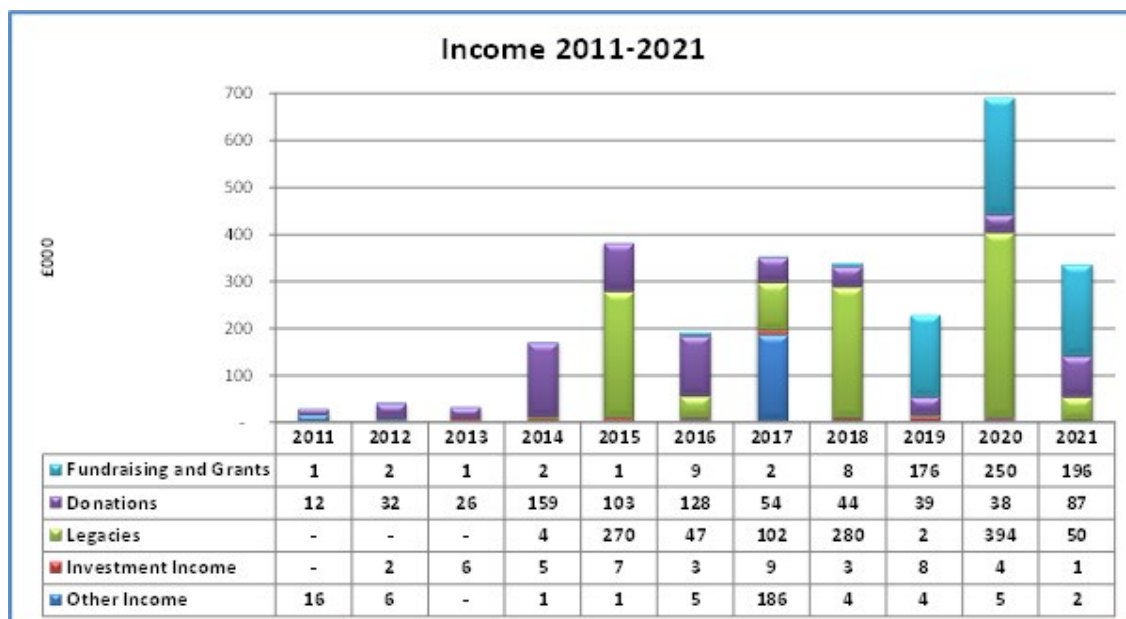
Fixed asset investments are quoted on the stock market and a summary of these can be found in the investments section of this report. Current assets represent cash held in our current account and on deposit and money that the charity is owed. Current liabilities are money that the charity owes. For definitions of the different type of funds see page 6.

The charity received more than it expended by £90,823 for this financial year compared to a £443,808 in 19-20. An analysis of both income and expenditure is given in the sections below.



## Incoming resources

Total income for the year is £337,146 (2019/20: £690,770). The main beneficiary of fundraising, grants and donations in year has been Sowenna, but all sites and services across the Trust have benefited from charitable giving in support of our services. The Charitable Fund has also made successful bids to NHS Charities Together totalling £156,500 to be spent in accordance with the NHS Charities Together charitable aims for NHS patients and staff. Donations have also been received in respect of the Charitable Fund's appeal for funds to assist with staff health and wellbeing measures arising from the Covid-19 pandemic. The legacy income relates to a very generous legacy left for the benefit of Bodmin Hospital. The chart below summarises income for this financial year and as a comparison going back to 2011.



The investment income was made up of £1,007 (2019/20: £5,500) interest from cash held on deposit.

## Charitable activities

Charitable activities comprises all the costs incurred in the pursuit of the charitable objectives of the charity. In 2020/21 this was £237,382 (2019/20: £138,586). These figures and those below exclude support costs which are apportioned across all funds (see page 16). Charitable expenditure is split into 5 categories and is summarised in the sections below and the chart below.

### Build/refurbishment

Expenditure on new build and refurbishment was £79,430 (2019/20: £25,001). This relates in the main to the outdoor environment at Sowenna and includes expenditure on landscaping and gardens, outdoor furniture and the sports barn.

### Patient facilities and welfare

There is a wide variety of expenditure under this category which has supported a range of activities and facilities for patients. Expenditure in 2020/21 was £22,664 (2019/20: £8,620).

Examples of patient welfare expenditure in year at Sowenna include creative workshops, Amazon music subscriptions, cycle hire and PS4 games. Examples from other Trust services include training and licencing relating to the My Dementia software, purchase of falls sensors, purchase of essential oils, and purchase of therapy materials.

Other items have included Christmas presents for patients, and a range of patient activities.

## Staff training, support and welfare

Expenditure in 2019/20 was £73,845 (2019/20: £9,262).

This expenditure includes support for staff to enhance their skills through training, attendance at conferences or good practice seminars, which in turn will have a direct benefit on the treatment of patients. Team development days designed by teams themselves are also funded within this category. However the main element of expenditure this year, accounting for the increase over the prior year, was the purchase of staff wellbeing packages for all Trust staff funded from NHS Charities Together funding that was specifically targeted for staff wellbeing in light of the Covid-19 pandemic.

## Equipment

Expenditure on equipment in 2020/21 was £39,290 (2019/20: £95,703). This category emphasises the extent to which charitable funds are being invested in modern equipment to support the delivery of healthcare.

Some of the higher value items in year were cardio walls at Longreach House and Sowenna, Hamilton chairs and new drugs cabinets at Helston Hospital,

Sports barn equipment at Sowenna, a Dopplex unit for Camborne/ Redruth Community Hospital, a Coaguchek machine for the Wadebridge and Camelford community team and some new outdoor furniture for patients at Bodmin Hospital.

As is the case each year many other smaller value items of medical equipment used in the diagnosis and treatment of patients have also been purchased.

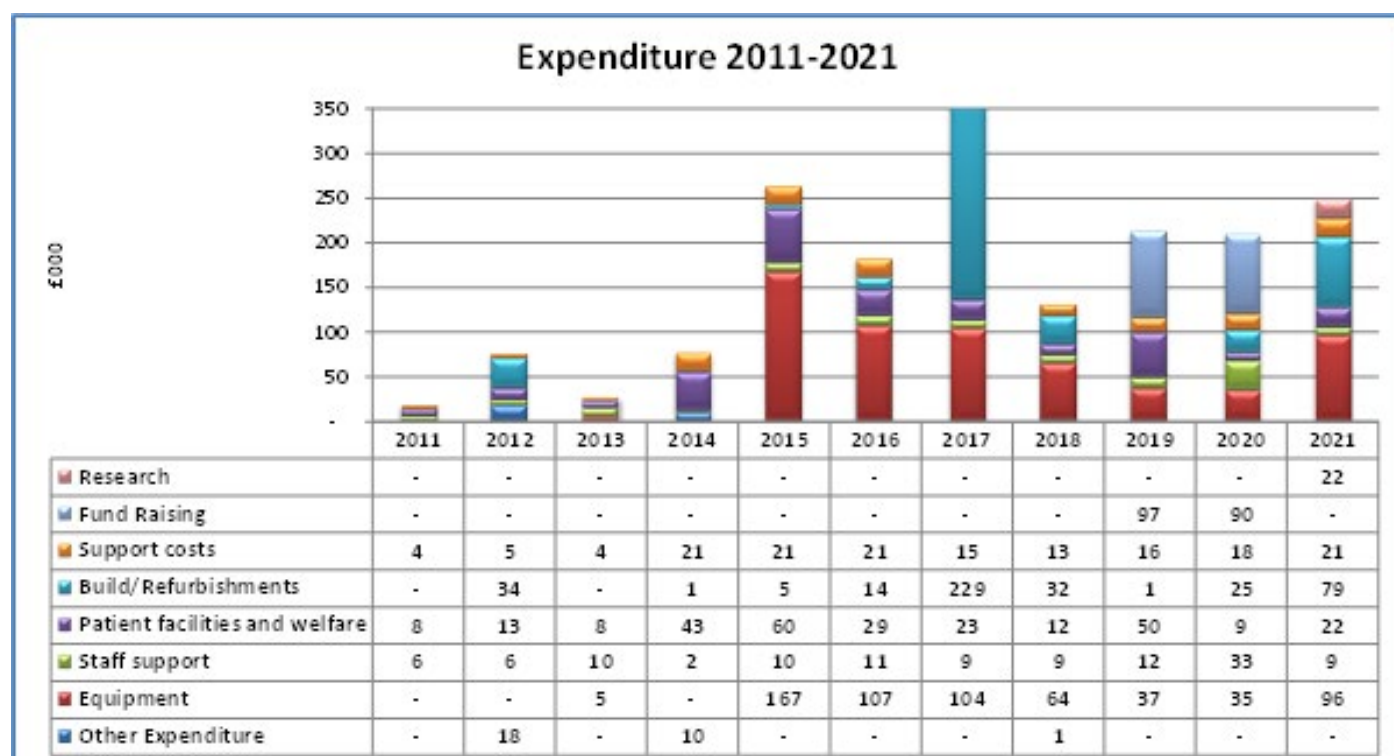
## Research

Expenditure in 2020/21 was £22,153 (2019/20: NIL) which has been allocated to fund research into the links between Covid-19 and intellectual disabilities. The funding for this expenditure was included within the grant income received from NHS Charities Together.

## Raising funds expenditure

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes. It includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

Raising Funds Expenditure for 2020/21 has been recorded as NIL for 2020/21 (2019/20: £90,342) due to the limitations placed on the ability to





actively raise funds by Covid-19. Fundraising activity has taken place but it has not been possible to reliably identify costs that should exclusively be identified and charged to charitable funds.

Although some of the funds carry out minor fundraising events this is done on a voluntary basis and does not give rise to any associated costs.

## Support costs

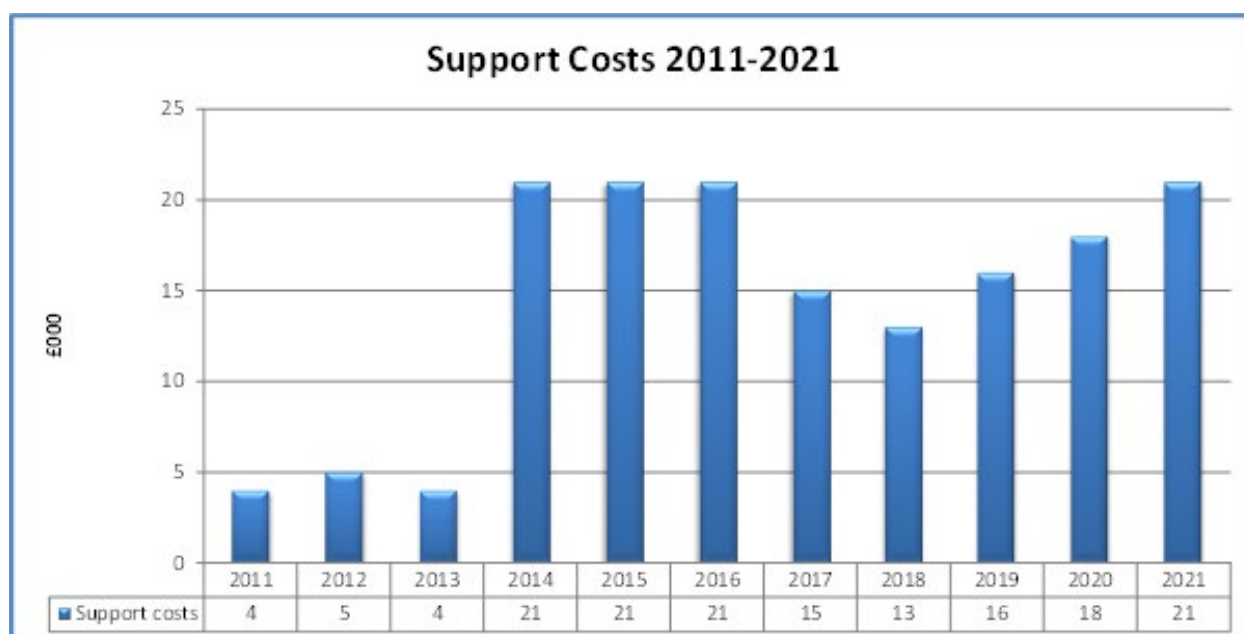
Total support costs for 2020/21 is £20,551 (2019/20: £18,034). This includes costs for the running of the charity plus other professional fees. A detailed breakdown of these costs is included in Note 11 to the accounts on page 33.

NHS Charities are by statute required to reimburse their Corporate Trustee for the cost of running the charity so that it is not subsidised from public funds. Cornwall Partnership Foundation Trust Charitable Fund does not employ any staff directly so £17,483 (2019/20: £15,995) represents a recharge for the time that the Trust's own staff spend on the governance and administration of the charity.

In accordance with Charity Commission guidelines support costs are apportioned across the charitable activities and are actually charged to funds based on their balance at the end of the financial year. This method is used rather than activity apportionment because the Trustees consider it is a more equitable treatment and

avoids disadvantaging those funds with high volume, low value transactions.

Cornwall Partnership Foundation Trust Charitable Fund benchmarks itself against other NHS charitable funds to confirm that its support costs are reasonable. Cornwall Partnership NHS Foundation Trust (ie the Corporate Trustee) also takes part in national benchmarking of corporate costs which includes amounts spent on Charitable Fund financial services. Through both methods of benchmarking the Trust is satisfied that support costs charged are reasonable. The Trust will continue to review the level of support costs to insure that costs charged are reasonable and fairly represent the level of resource dedicated to Charitable Fund administration and financial services. The chart below shows historic support costs.



## Public Benefit

All charities must demonstrate how funds are used for the public benefit. Cornwall Partnership Foundation Trust Charitable Fund uses its funds to purchase equipment, sustain patient well-being, and support staff development. All of these activities directly or indirectly benefit members of the public and the fund expenditure falls within the charitable purposes as set out in the governing document.

## Reserves Policy

As recommended in the Charity Commission Guidance CC19, the Trustees set a reserves policy that is reviewed on an annual basis. The funds are held in the management of Cornwall Partnership Foundation Trust Charitable Fund. Where historical funds are held, every effort is made to draw up expenditure plans to further the charity's objectives. The policy states that:

- Funds can be expended for the furtherance of the objectives
- Spending will be monitored to ensure that no fund becomes overdrawn

The Trustees require the Director of Finance to report the balances on individual funds at each Committee meeting.

## Grant Making Policy

The Charities principal activity is supporting its Corporate Trustee in the delivery of healthcare. The charity achieves this aim by making grants from both restricted and unrestricted funds which fulfil the public benefit criteria and meet the objective for the fund from which the grant is being made. The categories of expenditure funded from these grants and some specific examples are described in the Charitable Activities section above.

## Grants Received

The charity received income of £190,666 during 2020/21 classified as grants in the accounts. We would like to thank all grant making organisations that have supported the Charitable Fund in year. This is not an exhaustive list, but the Charitable Fund has gratefully received grants from organisations in year such as: NHS Charities Together, Groundwork UK and the Great Western Railway.

## League of Friends Grants received by Corporate Trustee

The community hospitals are well supported in Cornwall by a thriving and hardworking network of League of Friends for each hospital who tirelessly fundraise to help support the delivery of healthcare through the purchase of up to date medical equipment and other patient facilities. Their contribution is greatly appreciated.

Where an equipment grant from the League of Friends is agreed the equipment is purchased by the Corporate Trustee and then the Trust themselves invoice the League of Friends for their grant. This is reflected as grant funded income in the Annual Accounts of the Corporate Trustee. A summary of the grants provided by League of Friends charities is provided in the table opposite.



| Donating League of Friends                                 | Amount (£)    |
|--|---------------|
| Bodmin Hospital League of Friends                          | 1,210         |
| Guild of Friends Camborne-Redruth Community Hospital       | 1,365         |
| League of Friends of Stratton Hospital                     | 9,695         |
| Liskeard Community Hospital League of Friends              | 2,692         |
| The League of Friends of St Austell Hospital and Community | 5,850         |
| The League of Friends of Launceston Hospital and Community | 1,369         |
| The League of Friends of the Falmouth Hospitals            | 6,000         |
| The League of Friends of the Helston Community Hospital    | 9,497         |
| The League of Friends of the Newquay and District Hospital | 3,317         |
| <b>Grand Total</b>   | <b>40,995</b> |

A summary of some of the key items purchased from these grants is summarised below:

| Donating League of Friends   | Amount (£) |
|--|------------|
| <b>Bodmin Hospital League of Friends:</b>                          |            |
| Various patient slings   | 1,060      |
| Canvas print   | 150        |
| <b>Guild of Friends Camborne-Redruth Community Hospital:</b>       |            |
| Trolley double column  | 1,365      |
| <b>League of Friends of Stratton Hospital:</b>                     |            |
| Bladder scanner  | 6,575      |
| Glideaway guest bed  | 1,008      |
| <b>Liskeard Community Hospital League of Friends:</b>              |            |
| Beneheart ECG recorder   | 2,692      |
| <b>The League of Friends of St Austell Hospital and Community:</b> |            |
| Two Regency care chairs  | 5,850      |
| <b>The League of Friends of Launceston Hospital and Community:</b> |            |
| Plaster trolley  | 1,369      |
| <b>The League of Friends of the Falmouth Hospitals:</b>            |            |
| Contribution towards infusion unit                                 | 6,000      |
| <b>The League of Friends of the Helston Community Hospital:</b>    |            |
| Hoverjack patient transfer equipment                               | 6,965      |
| Mattress alarm system  | 2,124      |
| <b>The League of Friends of the Newquay and District Hospital:</b> |            |
| Patients trolley   | 2,995      |

In addition to the above there are also some grants from League of Friends that are received direct into the Charitable Fund such as for patient's Christmas presents. The Charitable Fund is particularly grateful for the League of Friends funded Christmas presents which are always well received by patients' who have to spend their Christmas as an inpatient.

# Investments Policy

In accordance with Charity Commission Guidance CC14 the Trustees set an investment policy that is reviewed on an annual basis. The principles of the Cornwall Partnership Foundation Trust Charitable Fund investment policy are as follows:

A balance of investments shall be selected with the purpose of:

- Providing income to help the charity carry out its objectives and to protect against the effects of inflation.
- Maintaining or enhancing the capital value of invested funds in the medium to longer term.
- Risk management will be facilitated by:
- Maintaining a diversified portfolio of Investments
- Use of common investment funds provided by charitable sector specialists operating within regulated markets
- Use of bank deposits with banks that meet

required credit rating levels

- Use of the Financial Services Compensation Scheme
- Approval of all investment counterparties by the Charitable Fund Committee
- Regular investment performance reports to the Committee
- Investment funds will be selected that have responsible investment policies. Tobacco related investments will be specifically prohibited.

## Investments

The Cornwall Partnership Foundation Trust Charitable Fund invested £18,000 in March of 2011, placing £9,000 in the Charities Aid Foundation (CAF) Socially Responsible Portfolio managed by F&C and £9,000 in CCLA's COIF Charities Global Equity Income Fund – Accumulation Units. At the beginning of 2013-14 the funds were each increased by a further £2,000. In accordance with the charity's own investment policy, these have been kept continuously under review and the fund performance reported at each Committee Meeting. A summary of the investments as at 31 March 2021 is below.

| Fund  | Amount of original investment (£) | Total no. of units currently held | Prices as at 31 March 21 (£) | Valuation as at 31 March 21 (£) | Valuation as at 31 March 21 (£) | Valuation change since 31 March 21 (%) | Valuation change overall (%) | Unrealised gain/loss (£) 31 March 20 |
|---|-----------------------------------|-----------------------------------|------------------------------|---------------------------------|---------------------------------|--|------------------------------|--------------------------------------|
| COIF - charities global equity income fund - accumulation | 11,000.00                         | 7,289.13                          | 4.394.30                     | 32,030.62                       | 24,064.33                       | 33.10                                  | 191.19                       | 7,966.29                             |
| F&C responsible UK income fund                            | 11,000.00                         | 14,228.87                         | 1.355.00                     | 19,957.62                       | 12,261.62                       | 22.73                                  | 81.43                        | 3,696.00                             |
| Totals  | 22,000.00                         |                                   |                              | 51,988.24                       | 40,325.95                       |  |                              | 11,662.29                            |

# Fundraising Report

Thanks to years of campaigning by the Invictus Trust and national investment into child and adolescent mental health services (CAMHS) Sowenna opened its doors to patients in September 2019. Community fundraising and engagement was pivotal to the success of the Sowenna Appeal, which supported the opening of the new CAMHS unit in Bodmin. The fundraising function within CFT has evolved over the last 12 months with the Fundraising Manager moving into a more generic, strategic, and supportive role spanning the breadth of the charitable funds function.

## Sowenna Appeal

In 2020/21 the Sowenna Appeal raised over £70,000 from charitable trust applications, individuals, corporate partners, and continued community support. We received £20,000 from Great Western Railway (GWR) to provide mentoring, equipment and enrichment activities that will have a positive impact on employment outcomes for young people in the county experiencing mental illness, and activities to help overcome social isolation for young people staying at the unit and to provide safe and independent travel skills.

Other sizeable donations during 2020 included £6,500 from Duchy Health Charity, £5,000 from the Cornwall Mark Foundation, and over £11,000 from Vistry Partnerships South West (previously Galliford Try Partnerships).

Fundraising events were restricted throughout 2020/21 due to coronavirus restrictions and Tregothnan's Open Garden weekend and the Royal Cornwall Show were postponed to 2022; however Hard Pressed Cornwall raised more than £4,000 for the Sowenna Appeal at their Trispen Sunflower Field Open Day in August 2020, and our online fundraiser The Big Give Christmas Challenge 2020 was also a success for the charity raising a net total of £5,150 (including GiftAid) from 45 donations towards Sowenna's activity budget. We had an excellent response to the vast array of social media content posted throughout the campaign featuring images from the unit and quotes from the staff and young people at Sowenna about the importance and positive

impact of activities whilst struggling with severe mental ill health. We received £1,665 from dozens of generous individuals, plus £500 from Bodmin Rotary Club and £250 from Looe Lions Club. The Invictus Trust match funded the first £1,250 worth of donations, allocating funds from the £100k they have donated to date; and the Hospital Saturday Fund contributed an additional £1,165.

The young people staying at the unit had a special festive period thanks to a packed activity schedule supported by Christmas for CAMHS who sent wellbeing advent calendars, Christmas decorations and craft supplies; and Bodmin Hospital League of Friends whose generous donation in aid of patient presents enabled the staff to buy personalised and wrapped gifts for each young person to open on Christmas Day which was greatly appreciated.

Despite an expanding fundraising portfolio, the Fundraising Manager maintains regular contact with Sowenna management to ensure restricted income is being spent appropriately and to review the Sowenna Appeal's current financial position. The fundraising appeal is ongoing with a focus on writing applications to grant giving trusts and foundations, impact reporting, developing the individual and community fundraising income streams and maintaining relationships with existing corporate supporters.

Now that the Sowenna unit and team are well established, new projects are being identified that will require philanthropic support. The facility also features a range of state-of-the-art equipment that will need maintaining and updating, and the team want to expand their offering of creative therapies and private tuition in music, sport and art.

## Covid-19 Appeal

In April 2020 we launched the CFT Coronavirus Appeal in response to a desire expressed by Cornish people to support their local NHS frontline workers during the pandemic. The Coronavirus Appeal raised over £12,000 from individual donations, sponsored events, fundraising auctions, and personal challenges via JustGiving.



A locally based jeweller generously created a bespoke 18 carat white gold rainbow gemmed ring for us to auction and raise funds for our appeal. Our first online charity auction was a success attracting 32 bids and the highest bidder delightedly won the item for £1,890.

The talented jeweller who gifted us the ring said: "I wanted to give something back to the NHS. Seeing how the rainbow was becoming a symbol for the NHS I thought it would be nice to make a ring in the same theme. I've never made anything for charity before, but I was thinking about how I could help locally and wanted to support the efforts of Cornwall Partnership NHS Foundation Trust. I'm delighted with the positive response the auction has attracted and how much the ring has raised for the charity."

## NHS Charities Together

Presenting an enormous challenge to the NHS, the coronavirus pandemic also changed the way charities could fundraise as face-to-face fundraising and promotional activities became impossible during a nationally imposed lockdown. The remit of membership organisation NHS Charities Together (previously known as The Association of NHS Charities) grew exponentially with the charity raising £150million in 2020 in an outpouring of love and appreciation for healthcare workers. This provided a pot of money for member NHS Trusts to apply for to meet urgent needs, support staff and patients through Covid, and to support the longer-term recovery of the NHS and its workforce.

In 2020 the Cornwall Partnership Foundation Trust Charitable Fund joined national NHS charity membership organisation NHS Charities Together (NHSCT). To date we have received £158,600.00 from NHSCT, including £2,100.00 from Starbucks to contribute towards the physical and/or mental wellbeing of NHS staff and volunteers. With our first grant all staff were gifted a Cornish hamper of goodies to thank them for their hard work during Wave 1 of the pandemic, a gesture greatly appreciated by the workforce.

Further projects financed with these grants include commencing research into the links between COVID-19 and Intellectual Disabilities, delivering diversity training and reverse

mentoring, and enhancing external spaces with outdoor furniture and plants to benefit our staff and their patients, providing a safe and secure setting to take a break from work, attend meetings or deliver therapy.

Our Fundraising Manager continues to work with staff throughout the organisation including the Health and Wellbeing team, the Research department, Matrons, and Patient Experience team to establish the most appropriate and beneficial way to spend the funds with a particular focus on supporting staff through a period of COVID-19 recovery and post pandemic wellbeing initiatives.

## Future Plans

As CFT staff become more aware of the Charitable Fund, colleagues have shown a keen interest in not only acquiring funds from the charity but engaging in team activities to raise funds for their services. The evolving Fundraising Manager role ensures a more equitable allocation of resources and support for charitable fund holders and fundraisers throughout the Trust, and enables charity development work to progress enhancing opportunities to increase income.

## A tribute to Captain Sir Tom Moore

We were so sad to learn about the passing of 100-year-old Captain Sir Thomas Moore in February 2021. War veteran 'Captain Tom' raised almost £33m for NHS charities in 2020 by walking laps of his garden, breaking three world records in the process as his total rose into the tens of millions of pounds, making fundraising history.

In a year of much uncertainty, he inspired people up and down the country, and his extraordinary fundraising efforts provided a beacon of hope and united the nation.

Some of our own fundraisers followed in his footsteps by showing their support to frontline NHS workers in Cornwall, raising thousands of pounds in the process.

In the great words of Captain Sir Tom: "For all those finding it difficult: the sun will shine on you again and the clouds will go away."

# Trustees' responsibilities in relation to the financial statements

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the Trustees should follow the best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any 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 operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the Trust deed. The Trustees are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by Cornwall Partnership NHS Foundation Trust as the Corporate Trustee on 13 December 2021 and signed on their behalf by:

A handwritten signature in dark ink that reads "Julie Stone". The signature is fluid and cursive, with a long horizontal stroke at the end.

J Stone, Chair Charitable Fund Committee

A handwritten signature in dark ink that reads "R Lake". The signature is cursive and somewhat stylized.

R Lake , Interim Director of Finance and Charitable Fund Committee Member

A handwritten signature in dark ink that reads "D Richards". The signature is cursive and includes a large, sweeping flourish at the end.

D Richards, Chief Executive

# Statement of financial activities for the year ending 31 March 2021

| Incoming resources                 | Notes | Unrestricted<br>Funds<br>£000 | Restricted<br>Funds<br>£000 | Endowment<br>Funds<br>£000 | Total<br>Funds<br>2021<br>£000 | Total<br>Funds<br>2020<br>£000 |
|------------------------------------|-------|-------------------------------|-----------------------------|----------------------------|--------------------------------|--------------------------------|
| Donations and Legacies             | 4     | 26                            | 111                         | -                          | 137                            | 432                            |
| Fundraising                        | 5     | 169                           | 27                          | -                          | 196                            | 250                            |
| Investment income                  | 7     | -                             | 1                           | -                          | 1                              | 5                              |
| Other incoming resources           |       | 1                             | 1                           | -                          | 2                              | 5                              |
| <b>Total incoming resources</b>    |       | <b>196</b>                    | <b>140</b>                  | <b>-</b>                   | <b>336</b>                     | <b>692</b>                     |
| <b>Resources expended</b>          |       |                               |                             |                            |                                |                                |
| Charitable Activities              | 8     | 136                           | 121                         |                            | 257                            | 157                            |
| Raising Funds                      | 10    | -                             | -                           |                            | -                              | 90                             |
| <b>Total resources expended</b>    |       | <b>136</b>                    | <b>121</b>                  | <b>-</b>                   | <b>257</b>                     | <b>247</b>                     |
| Net Gains/(Losses) on Investments  | 15    | 2                             | 10                          | -                          | 12                             | (1)                            |
| Net Income/(Expenditure)           |       | 62                            | 29                          | -                          | 91                             | 444                            |
| Transfers between funds            | 21    | (165)                         | 165                         | -                          | -                              | -                              |
| <b>Net movement in funds</b>       |       | <b>(103)</b>                  | <b>194</b>                  | <b>-</b>                   | <b>91</b>                      | <b>444</b>                     |
| <b>Reconciliation of Funds:</b>    |       |                               |                             |                            |                                |                                |
| Total funds brought forward        |       | 328                           | 1,044                       | 12                         | 1,384                          | 940                            |
| <b>Total funds carried forward</b> |       | <b>225</b>                    | <b>1,238</b>                | <b>12</b>                  | <b>1,475</b>                   | <b>1,384</b>                   |

The notes on pages 25 to 36 form part of these accounts



## Statement of financial position as at 31 March 2021

|  | Notes | Total Funds<br>2021<br>£000 | Total Funds<br>2020<br>£000 |
|--|-------|-----------------------------|-----------------------------|
| <b>Fixed Assets</b>                          |       |                             |                             |
| Investments                                  | 15    | 52                          | 40                          |
| <b>Total Fixed Assets</b>                    |       | <b>52</b>                   | <b>40</b>                   |
| <b>Current Assets</b>                        |       |                             |                             |
| Debtors                                      | 16    | 53                          | 29                          |
| Cash and cash equivalents                    | 17    | 1,403                       | 1,375                       |
| <b>Total Current Assets</b>                  |       | <b>1,456</b>                | <b>1,404</b>                |
| <b>Current Liabilities</b>                   |       |                             |                             |
| Creditors falling due within one year        | 18    | 33                          | 60                          |
| <b>Net Current Assets</b>                    |       | <b>1,423</b>                | <b>1,344</b>                |
| <b>Total assets less current liabilities</b> |       | <b>1,475</b>                | <b>1,384</b>                |
| <b>Funds of the Charity</b>                  |       |                             |                             |
| Unrestricted Funds                           | 21a   | 225                         | 328                         |
| Restricted Funds                             | 21b   | 1,238                       | 1,044                       |
| Endowment Funds                              | 21c   | 12                          | 12                          |
| <b>Total Funds</b>                           |       | <b>1,475</b>                | <b>1,384</b>                |

The notes on pages 26 to 37 form part of these accounts.





Signed on behalf of Cornwall Partnership NHS Foundation Trust, as Corporate Trustee

J Stone  
Chair  
Charitable Fund Committee

R Lake  
Interim Director of Finance, and  
Charitable Fund Committee member

D Richards  
Chief Executive

# Statement of cash flows for the year ending 31 March 2021

|  | Notes | 2021<br>£000 | 2020<br>£000 |
|--|-------|--------------|--------------|
| Cash flows from operating activities:                              |       |              |              |
| Net Cash provided by (used in) operating activities                | 19    | 27           | 430          |
| Cash Flows from investing activities:                              |       |              |              |
| Interest from current asset investments                            |       | 1            | 5            |
| Change in cash and cash equivalents in the reporting period        |       | 28           | 435          |
| Cash and cash equivalents at the beginning of the reporting period |       | 1375         | 840          |
| Cash and cash equivalents at the end of the reporting period       |       | 1,403        | 1,375        |

The notes on pages 25 to 37 form part of these accounts.



# Notes on the accounts

## 1. Accounting policies

### (a) Basis of preparation

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

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The trustees consider that there are no material uncertainties about the Cornwall Partnership Foundation Trust Charitable Fund ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts.

### (b) Funds structure

Where there is a legal restriction on the purpose to which a fund may be put, the fund is classified either as a restricted fund or an endowment fund.

Restricted funds are those where the donor has provided for the donation to be spent in furtherance of a specified charitable purpose. Cornwall Partnership Foundation Trust Charitable Fund restricted funds are generally for specific community hospitals or services provided by Cornwall Partnership NHS Foundation Trust.

Endowment funds arise when the donor has expressly provided that the gift is to be invested and only the income of the fund may be spent. These funds are sub-

analysed between those where the trustees have the discretion to spend the capital (expendable endowment) and those where there is no discretion to expend the capital (permanent endowment). The charity has one permanent endowment fund called the Allsup Bequest. The fund is not managed on a total return basis.

Those funds which are neither endowment nor restricted income funds, are unrestricted income funds which are sub-analysed between designated (earmarked) funds where the trustees have set aside amounts to be used for specific purposes or which reflect the non-binding wishes of donors and unrestricted funds which are at the trustees' discretion, including the general fund which represents the charity's reserves. The major funds held in each of these categories are disclosed in note 21.

### (c) Incoming resources

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

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

### (d) 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.

### (e) Incoming resources from endowment funds

The incoming resources received from the invested endowment fund are wholly restricted.

### (f) 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.

### (g) Recognition of expenditure and associated liabilities as a result of grant

Grants payable are payments made to linked, related party or third party NHS bodies and non NHS bodies, in furtherance of the charitable objectives of the funds held on trust, primarily relief of those who are sick.

Grant payments are recognised as expenditure when the conditions for their payment have been met or where there is a constructive obligation to make a payment.

A constructive obligation arises when:

- We have communicated our intention to award a grant to a recipient who then has a reasonable expectation that they will receive a grant
- We have made a public announcement about a commitment which is specific enough for the recipient to have a reasonable expectation that they will receive a grant
- There is an established pattern of practice which indicates to the recipient that we will honour our commitment.

The trustees have control over the amount and timing of grant payments and consequently where approval has been given by the trustees and any of the above criteria have been met then a liability is recognised. Grants are not usually awarded with conditions attached. When they are, however, then those conditions have to be met before the liability is recognised.

Where an intention has not been communicated, then no expenditure is recognised but an appropriate designation is made in the appropriate fund. If a grant has been offered but there is uncertainty as to whether it will be accepted or whether conditions will be met then no liability is recognised but a contingent liability is disclosed.



## (h) Allocation of support costs

Charges are made by Cornwall Partnership NHS Foundation Trust for supporting the governance of the charity and the provision of transaction processing services provided by Financial Services department of the Corporate Trustee. The total support costs are apportioned to each fund and sub fund within the reporting charity based on the balance held at the end of the financial year. The analysis of support costs are shown in note 11.

## (i) Fundraising costs

The costs of generating funds are those costs attributable to generating income for the charity, other than those costs incurred in undertaking charitable activities or the costs incurred in undertaking trading activities in furtherance of the charity's objects.

## (j) Charitable activities

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

## (k) Fixed asset investments

Investments are a form of basic financial instrument. Fixed asset investments are initially recognised at their transaction value and are subsequently measured at their fair value (market value) as at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year. Quoted stocks and shares are included on the Balance Sheet at the current market value.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors. Further information on the Charities

investments can be found in the Annual Report part of this document.

## (l) Debtors

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

## (m) Cash and cash equivalents

Cash at bank and in hand is held to meet the day to day running costs of the charity as they fall due. Cash equivalents are short term, highly liquid investments, in less than 90 day notice interest bearing savings accounts.

## (n) Creditors

Creditors are amounts owed by the charity. They are measured as the amount that the charity expects to have to pay to settle the debt.

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

## (o) Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening carrying value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening carrying value (or purchase date if later).

## (p) Pensions

The charity is a grant making charity and has no employees and any pension contribution liabilities that may arise are solely the responsibility of the grant recipient.

## 2. Prior year comparatives by type of fund

The primary statements provide prior year comparatives in total; this note provides prior period comparatives for the Statement of Financial Activities and the Balance Sheet for each of the three types of fund in the reporting charity.

### (a) Unrestricted funds

#### Statement of Financial Activity for the year ended 31 March 2021

|                                   | Total Funds 2021<br>£000 | Total Funds 2020<br>£000 |
|-----------------------------------|--------------------------|--------------------------|
| Incoming resources                |                          |                          |
| Donation and Legacies             | 26                       | 9                        |
| Fundraising                       | 169                      | 243                      |
| Investment income                 | -                        | 1                        |
| Other incoming resources          | 1                        | 3                        |
| Total incoming resources          | 196                      | 256                      |
| Resources expended                |                          |                          |
| Charitable Activities             | 136                      | 73                       |
| Raising Funds                     | -                        | 90                       |
| Total resources expended          | 136                      | 163                      |
| Net Gains/(Losses) on Investments | 2                        | -                        |
| Net Income/(Expenditure)          | 62                       | 93                       |
| Transfers between funds           | -                        | -                        |
| Net movement in funds             | 62                       | 93                       |
| Reconciliation of Funds:          |                          |                          |
| Total funds brought forward       | 328                      | 235                      |
| Total funds carried forward       | 390                      | 328                      |

#### Balance Sheet as at 31 March 2021

|                                       | Unrestricted Funds 2021<br>£000 | Unrestricted Funds 2020<br>£000 |
|---------------------------------------|---------------------------------|---------------------------------|
| Fixed Assets                          |                                 |                                 |
| Investments                           | 52                              | 40                              |
| Total Fixed Assets                    | 52                              | 40                              |
| Current Assets                        |                                 |                                 |
| Debtors                               | -                               | 28                              |
| Cash and cash equivalents             | 173                             | 286                             |
| Total Current Assets                  | 173                             | 314                             |
| Current Liabilities                   |                                 |                                 |
| Creditors falling due within one year | -                               | 26                              |
| Net Current Assets                    | 173                             | 288                             |
| Total assets less current liabilities | 225                             | 328                             |
| Total Unrestricted Funds              | 225                             | 328                             |

## (b) Restricted funds

### Statement of Financial Activity for the year ended 31 March 2021

|                                   | Total Funds 2021<br>£000 | Total Funds 2020<br>£000 |
|-----------------------------------|--------------------------|--------------------------|
| Incoming resources                |                          |                          |
| Donation and Legacies             | 111                      | 423                      |
| Fundraising                       | 27                       | 7                        |
| Investment income                 | 1                        | 4                        |
| Other incoming resources          | 1                        | 2                        |
| Total incoming resources          | 140                      | 436                      |
| Resources expended                |                          |                          |
| Charitable Activities             | 121                      | 84                       |
| Raising Fund Expenditure          | -                        | -                        |
| Total resources expended          | 121                      | 84                       |
| Net Gains/(Losses) on Investments | 10                       | (1)                      |
| Net Income/(Expenditure)          | 29                       | 351                      |
| Transfers between funds           | -                        | -                        |
| Net movement in funds             | 29                       | 351                      |
| Reconciliation of Funds:          |                          |                          |
| Total funds brought forward       | 1,044                    | 693                      |
| Total funds carried forward       | 1,073                    | 1,044                    |

### Balance Sheet as at 31 March 2021

|                                       | Restricted Funds 2021<br>£000 | Restricted Funds 2020<br>£000 |
|---------------------------------------|-------------------------------|-------------------------------|
| Fixed Assets                          |                               |                               |
| Investments                           | -                             | -                             |
| Total Fixed Assets                    | -                             | -                             |
| Current Assets                        |                               |                               |
| Debtors                               | 53                            | 1                             |
| Cash and cash equivalents             | 1,218                         | 1,077                         |
| Total Current Assets                  | 1,271                         | 1,078                         |
| Current Liabilities                   |                               |                               |
| Creditors falling due within one year | 33                            | 34                            |
| Net Current Assets                    | 1,238                         | 1,044                         |
| Total assets less current liabilities | 1,238                         | 1,044                         |
| Total Restricted Funds                | 1,238                         | 1,044                         |



## (c) Endowment funds

### Statement of Financial Activity for the year ended 31 March 2021

|                                   | Total Funds 2021<br>£000 | Total Funds 2020<br>£000 |
|-----------------------------------|--------------------------|--------------------------|
| Incoming resources                |                          |                          |
| Donation and Legacies             | -                        | -                        |
| Fundraising                       | -                        | -                        |
| Investment income                 |                          |                          |
| Other incoming resources          | -                        | -                        |
| Total incoming resources          | -                        | -                        |
| Resources expended                |                          |                          |
| Charitable Activities             | -                        | -                        |
| Raising Fund Expenditure          |                          |                          |
| Trolley Shop Expenditure          | -                        |                          |
| Total resources expended          | -                        | -                        |
| Net Gains/(Losses) on Investments | -                        | -                        |
| Net Income/(Expenditure)          | -                        | -                        |
| Transfers between funds           | -                        | -                        |
| Net movement in funds             | -                        | -                        |
| Reconciliation of Funds:          |                          |                          |
| Total funds brought forward       | 12                       | 12                       |
| Total funds carried forward       | 12                       | 12                       |

### Balance Sheet as at 31 March 2021

|                                       | Endowment Funds 2021<br>£000 | Endowment Funds 2020<br>£000 |
|---------------------------------------|------------------------------|------------------------------|
| Fixed Assets                          |                              |                              |
| Investments                           | -                            | -                            |
| Total Fixed Assets                    | -                            | -                            |
| Current Assets                        |                              |                              |
| Debtors                               | -                            | -                            |
| Cash and cash equivalents             | 12                           | 12                           |
| Total Current Assets                  | 12                           | 12                           |
| Current Liabilities                   |                              |                              |
| Creditors falling due within one year | -                            | -                            |
| Total assets less current liabilities | 12                           | 12                           |
| Total Net Assets                      | 12                           | 12                           |
| Total Endowment Funds                 | 12                           | 12                           |

### 3. Related party transactions

The Cornwall Partnership NHS Foundation Trust is the sole Corporate Trustee of the Cornwall Partnership Foundation Trust Charitable Fund. The Foundation Trust acts through the Trust Board. The Foundation Trust also provides services to the Charity in respect of day to day governance, transaction processing, and IT support for which the charge in 2020/21 was £17,483 (2019-20; £15,995). In addition to this charge there are some transactions between the two entities that pass through an intercompany account for administrative reasons. At 31 March 2021 £31,907 (2020; £59,611) was owed to the Trust and £41,839 (2020; £28,587) was owed by the Trust.

During 2020-21 grants of £223,569 (2019-20; £132,127) were paid to the Corporate Trustee.

During the year, none of the Board members of Cornwall Partnership NHS Foundation Trust, or members of the key management staff, or parties related to them, has undertaken any material transactions with the Cornwall Partnership Foundation Trust Charitable Fund. Board members take decisions both on Charity and Exchequer matters but keep the interests of each other discrete and do not benefit personally from such decisions. Declarations of personal interest have been made and are available to be inspected by the public.

### 4. Income from donations and legacies

|           | Unrestricted Funds<br>£000 | Restricted Funds<br>£000 | Endowment Funds<br>£000 | Totals 31 March 2021<br>£000 | Totals 31 March 2020<br>£000 |
|-----------|----------------------------|--------------------------|-------------------------|------------------------------|------------------------------|
| Donations | 26                         | 61                       | -                       | 87                           | 38                           |
| Legacies  | -                          | 50                       | -                       | 50                           | 394                          |
| Total     | 26                         | 111                      | -                       | 137                          | 432                          |

Donations from individuals are gifts from members of the public, patients, relatives, or funeral directors donations in lieu of flowers. These are received in cash or cheque on the ward, at the hospital general office, by bank transfer or are received in the post. Also included are Give As You Earn donations and Just Giving Donations received via the Just Giving website.

### 5. Analysis of income from fundraising activities

|                       | Unrestricted Funds<br>£000 | Restricted Funds<br>£000 | Endowment Funds<br>£000 | Totals 31 March 2020<br>£000 | Totals 31 March 2019<br>£000 |
|-----------------------|----------------------------|--------------------------|-------------------------|------------------------------|------------------------------|
| Trolley Shop          | -                          | 1                        | -                       | 1                            | 3                            |
| Grants received       | 169                        | 21                       | -                       | 190                          | 49                           |
| Fundraising - General | -                          | 5                        | -                       | 5                            | 198                          |
| Total                 | 169                        | 27                       | 0                       | 196                          | 250                          |

## 6. Fund management

There are about 50 staff who manage the various funds of the charity. Each fund holder has delegated powers to spend the funds that they manage in accordance with the Guidelines on the Use and Application of Charitable Funds which is a policy document that is reviewed by the Trustees on an annual basis. The document contains guidance on public benefit and examples of what is and is not deemed to be charitable expenditure. Fund holders can authorise expenditure up to £1,500 providing they have funds available. Any expenditure over £1,500 has to be approved by the Charitable Fund Committee acting on behalf of the Trustees.

In accordance with the Statement of Recommended Practice due to the absence of any reliable measurement basis, the contribution of these fund holders is not recognised in the accounts.

## 7. Gross investment income

|   | Unrestricted Funds<br>£000 | Restricted Funds<br>£000 | Endowment Funds<br>£000 | Totals 31 March 2021<br>£000 | Totals 31 March 2020<br>£000 |
|---|----------------------------|--------------------------|-------------------------|------------------------------|------------------------------|
| Interest from Cash and Cash equivalent deposit accounts | -                          | 1                        | -                       | 1                            | 5                            |
| Total   | -                          | 1                        | -                       | 1                            | 5                            |

The charity only places money on deposit with entities that meet the Corporate Trustees own policy as regards to their risk as assessed by credit rating agencies.

## 8. Analysis of charitable expenditure

|                                     | Direct Charitable Expenditure<br>£000 | Support Costs<br>£000 | Totals 31 March 2021<br>£000 | Totals 31 March 2020<br>£000 |
|-------------------------------------|---------------------------------------|-----------------------|------------------------------|------------------------------|
| Build/Refurbishment                 | 79                                    | 7                     | 86                           | 28                           |
| Patient facilities and welfare      | 22                                    | 2                     | 24                           | 10                           |
| Staff training, support and welfare | 74                                    | 7                     | 81                           | 10                           |
| Equipment                           | 39                                    | 3                     | 42                           | 109                          |
| Research                            | 22                                    | 2                     | 24                           | -                            |
| Totals                              | 236                                   | 21                    | 257                          | 157                          |

## 9. Analysis of grants

Included within the charitable expenditure analysed at note 9 are grants of £223,569 made to Cornwall Partnership NHS Foundation Trust (a related party). 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.



## 10. Analysis of Raising Funds Expenditure

|         | Unrestricted Funds<br>£000 | Restricted Funds<br>£000 | Endowment Funds<br>£000 | Totals 31 March 2021<br>£000 | Totals 31 March 2020<br>£000 |
|---------|----------------------------|--------------------------|-------------------------|------------------------------|------------------------------|
| Sowenna | -                          | -                        | -                       | -                            | 90                           |
| Total   | -                          | -                        | -                       | -                            | 90                           |

## 11. Allocation of support costs and overheads

Support costs are allocated between charitable activities and mainly consist of charges levied by Cornwall Partnership NHS Foundation Trust for the day to day governance of the charity including the preparation of the annual accounts and report. There is also a charge for transactional processing and IT support provided by the Corporate Trustees own financial services department. There is also a fee charged for the independent examination of these accounts and annual report.

The bases of allocation are in the case of time and salary a calculated realistic assumption of the time that staff spend on charitable fund activities which is then used to calculate what proportion of their salary should be recharged to the charity. The independent examination fee is settled on production of an invoice.

|                             | Raising Funds<br>£000 | Charitable Activities<br>£000 | Totals 31 March 2021<br>£000 | Allocation Basis       |
|-----------------------------|-----------------------|-------------------------------|------------------------------|------------------------|
| Salaries and Related Costs  | -                     | 13                            | 13                           | Recharged Salary Costs |
| Promotional and Advertising | -                     | -                             | -                            | Invoices               |
| Consultancy Services        | -                     | -                             | -                            | Invoices               |
| Training                    | -                     | -                             | -                            | Invoices               |
| Charity Insurance           | -                     | 1                             | 1                            | Invoices               |
| Financial Administration    | -                     | 5                             | 5                            | Invoices               |
| Independent Examination     | -                     | 2                             | 2                            | Accrual                |
| Totals                      | -                     | 21                            | 21                           |                        |

|               | Unrestricted Funds<br>£000 | Restricted Funds<br>£000 | Endowment Funds<br>£000 | Totals 31 March 2021<br>£000 | Totals 31 March 2020<br>£000 |
|---------------|----------------------------|--------------------------|-------------------------|------------------------------|------------------------------|
| Support costs | 3                          | 18                       | -                       | 21                           | 18                           |
| Raising funds | -                          | -                        | -                       | -                            | 90                           |
| Total         | 3                          | 18                       | -                       | 21                           | 108                          |

## 12. Trustees' remuneration, benefits and expenses

The charity's trustees receive no remuneration, benefits, or expenses for the work that they undertake as trustees.

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

The charity does not employ staff directly.

## 14. Independent examination

The independent examiners fee of £1,404 (2019-20; £990) relates solely to the audit with no other additional work being undertaken.

## 15. Fixed asset investments

|                                       | 2021<br>£000 | 2020<br>£000 |
|---------------------------------------|--------------|--------------|
| Market value brought forward          | 40           | 42           |
| Add: Additions to investments at cost | -            | -            |
| Less: Disposals at carrying value     | -            | -            |
| Add: Net gain on revaluation          | 12           | (2)          |
| Market valuation as at 31 March 2021  | 52           | 40           |

### Fixed asset investments by type

|  | 2021<br>£000 | 2020<br>£000 |
|--|--------------|--------------|
| COIF Charities Global Equity Income Fund |              |              |
| UK Equities                              | 3            | 5            |
| European Equities                        | 5            | 3            |
| North American Equities                  | 19           | 12           |
| Asia Pacific                             | 4            | 1            |
| Other Equities/Holdings                  | 1            | 3            |
| F&C Responsible UK Income Fund           |              |              |
| UK Equities                              | 19           | 15           |
| Cash Holdings                            | 1            | 1            |
| Total                                    | 52           | 40           |

All investments are carried at their fair value.

Cornwall Partnership Foundation Trust Charitable Fund takes a risk-averse approach to fixed asset investing and in accordance with the Charitable Fund Investment policy does not invest more than 10% of cash reserves in equity based investments. Further information about the charities policy on investment is contained in the Annual Report part of this document.

## 16. Analysis of current debtors

|                      | 2021<br>£000 | 2020<br>£000 |
|----------------------|--------------|--------------|
| Debtors under 1 year |              |              |
| NHS Debtors          | 43           | 29           |
| Non NHS Debtors      | 10           | -            |
| Total                | 53           | 29           |

## 17. Analysis of cash and cash equivalents

|                                  | 2021<br>£000 | 2020<br>£000 |
|----------------------------------|--------------|--------------|
| Lloyds                           | 207          | 180          |
| CCLA COIF Charities Deposit Fund | 499          | 498          |
| Nationwide Business Saver        | 613          | 613          |
| CAF 90 Day Notice Account        | 84           | 84           |
| <b>Total</b>                     | <b>1,403</b> | <b>1,375</b> |

Lloyds is the charities current account and is used to facilitate day to day cash flow and the fulfillment of obligation to make payments for items purchased by the charity. The CCLA COIF and Nationwide Business Saver accounts are both instant access deposit accounts. The CAF account is held on a 90 day notice and therefore classified as cash and cash equivalents.

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

All of the amounts held on interest bearing deposit are available to spend on charitable activities. Funds are transferred between the accounts to maintain a positive cash flow position and to meet obligations and also to ensure that funds are protected as far as possible under the Government backed Financial Service Compensation Scheme (FSCS).

## 18. Analysis of current liabilities

|                      | 2021<br>£000 | 2020<br>£000 |
|----------------------|--------------|--------------|
| Debtors under 1 year |              |              |
| NHS Creditors        | 32           | 59           |
| Non NHS Creditors    | 1            | 1            |
| Accruals             | -            | -            |
| <b>Total</b>         | <b>33</b>    | <b>60</b>    |

The £59k NHS Creditor is the related party balance referred to in Note 3.

## 19. Reconciliation of net income/(expenditure) to net cash flow from operating activities

|   | 2021<br>£000 | 2020<br>£000 |
|---|--------------|--------------|
| Net Income/(expenditure) for 2019/20 (as per the Statement of financial Activities) | 91           | 444          |
| <b>Adjustments for:</b>   |              |              |
| (Gains)/losses on investments   | (12)         | 2            |
| Interest from current asset investments   | (1)          | (5)          |
| (Increase)/decrease in debtors  | (24)         | (24)         |
| Increase/(decrease) in creditors  | (27)         | 13           |
| <b>Net Cash provided by (used in) operating activities</b>                          | <b>27</b>    | <b>430</b>   |



## 20. Transfers between funds

Transfers between funds are set out at note 21.

## 21. Analysis of charitable funds

### (a) Analysis of unrestricted fund movements

|   | Balance as<br>at 1 April<br>2020<br>£000 | Incoming<br>Resources<br>£000 | Resources<br>Expended<br>£000 | Transfers<br>£000 | Balance<br>as at<br>31 March<br>2021<br>£000 |
|---|--|-------------------------------|-------------------------------|-------------------|--|
| Cornwall Partnership<br>General Fund  | 8  | 8                             | (2)                           |                   | 14   |
| <b>Designated Funds</b>   |  |                               |                               |                   |  |
| ACS research training and<br>Development                                      | 28                                       | -                             | (1)                           |                   | 27   |
| CC&D Community Services   | -  | -                             | -                             | -                 | -  |
| Covid-19 Appeal   | -  | 22                            | (15)                          | -                 | 7  |
| Early Intervention - Social<br>Inclusion                                      | -  | 1                             | -                             | -                 | 1  |
| Eating Disorder Service   | -  | -                             | -                             | -                 | -  |
| Help Improve Personal<br>Potential Opportunities                              | 68                                       | 1                             | (1)                           | -                 | 68   |
| Learning Disabilities<br>Development Fund                                     | 10                                       | -                             | -                             | -                 | 10   |
| Learning Disability<br>Advisory Group   | 1  | -                             | -                             | -                 | 1  |
| Mental Health General Fund<br>(previously Walter Bentley<br>Fund) (two funds) | 10                                       | -                             | (5)                           | -                 | 5  |
| NHS Charities Together Funds<br>(two funds)                                   | -  | 158                           | (79)                          | -                 | 79   |
| Richmond House  | 2  | -                             | -                             | (2)               | -  |
| Sowenna Fund  | 186                                      | 8                             | (31)                          | (163)             | -  |
| Special Parenting Fund  | 8  | -                             | (2)                           | -                 | 6  |
| St Mary's Community Hospital  | -  | -                             | -                             | -                 | -  |
| Trevillis Fund  | 1  | -                             | -                             |                   | 1  |
| Volunteer in Partnership  | 6  | -                             | -                             |                   | 6  |
| <b>Total Unrestricted Funds</b>   | <b>328</b>                               | <b>198</b>                    | <b>(136)</b>                  | <b>(165)</b>      | <b>225</b>                                   |

The general fund includes all donations for which a donor has not expressed any preference as to how the funds shall be spent and any unrestricted income accruing to the charity. These funds are applied for any charitable purpose to the benefit of the patients of Cornwall Partnership Foundation Trust Charitable Fund at the absolute discretion of the trustees.

## (b) Analysis of restricted fund movements

| Fund Name                     | Balance as<br>at 1 April<br>2020<br>£000 | Incoming<br>Resources<br>£000 | Resources<br>Expended<br>£000 | Transfers  | Balance<br>as at<br>31 March<br>2021<br>£000 |
|-------------------------------|--|-------------------------------|-------------------------------|------------|--|
| Bodmin Hospital General       | 32                                       | 28                            | (4)                           | -          | 56   |
| Bodmin Hospital Mental Health | 53                                       | 28                            | (4)                           | -          | 77   |
| Bolitho House                 | -  | -                             | -                             | -          | -  |
| Camborne/Redruth              | 13                                       | 6                             | (4)                           | -          | 15   |
| Children's Services           | 7  | -                             | (1)                           | -          | 6  |
| Cornwall Community Teams      | 87                                       | 8                             | (6)                           | -          | 89   |
| Day Centres                   | -  | 1                             | -                             | 2          | 3  |
| Dementia Inpatients Fund      | 9  | 2                             | (2)                           | -          | 9  |
| Edward Hain                   | 2  | -                             | -                             | -          | 2  |
| Falmouth                      | 2  | -                             | -                             | -          | 2  |
| Fowey                         | 261                                      | 2                             | (4)                           | -          | 259  |
| Helston                       | 8  | 1                             | (8)                           | -          | 1  |
| Launceston                    | -  | -                             | -                             | -          | -  |
| Liskeard                      | 10                                       | 1                             | -                             | -          | 11   |
| Longreach House               | 2  | -                             | -                             | -          | 2  |
| Newquay                       | 26                                       | 1                             | (1)                           | -          | 26   |
| St Austell                    | 10                                       | 4                             | -                             | -          | 14   |
| St Barnabas                   | 130                                      | 1                             | (3)                           | -          | 128  |
| Stratton                      | 386                                      | 4                             | (6)                           | -          | 384  |
| Supported Domestic Housing    | 5  | -                             | -                             | -          | 5  |
| Trengweath                    | 1  | -                             | -                             | -          | 1  |
| Sowenna Fund                  | -  | 63                            | (78)                          | 163        | 148  |
| <b>Total Restricted Funds</b> | <b>1,044</b>                             | <b>150</b>                    | <b>(121)</b>                  | <b>165</b> | <b>1,238</b>                                 |

## (c) Analysis of endowment fund movements

|                | Balance as<br>at 1 April<br>2020<br>£000 | Incoming<br>Resources<br>£000 | Resources<br>Expended<br>£000 | Balance<br>as at<br>31 March<br>2021<br>£000 |
|----------------|--|-------------------------------|-------------------------------|--|
| Allsup Bequest | 12                                       | -                             | -                             | 12   |
|                | 12                                       | -                             | -                             | 12   |

The Allsup Bequest is not managed on a total return basis.

## 22. Total return on investment

Cornwall Partnership Foundation Trust Charitable Fund does not manage its Permanent Endowment on a total return basis.



Section A

Independent Examiner's Report

Report to the trustees/  
members of

Cornwall Partnership Foundation Trust Charitable Fund

On accounts for the year  
ended

31 March 2021

Charity no  
(if any)

1058366

Set out on pages

22 to 37

Responsibilities and  
basis of report

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/03/2021.

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

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

Independent  
examiner's statement

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

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

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

Signed:

Date: 21/12/2021

Name:

Jenny McCall  
Director of Audit and Assurance Services  
ASW Assurance

Relevant professional  
qualification(s) or body  
(if any):

FCCA



|                 |                       |
|-----------------|-----------------------|
| <b>Address:</b> | Whitefriars (level 3) |
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