

Charitable Fund Annual report and accounts 2023-24



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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 2024.

The annual report and accounts for the year ending 31 March 2024 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 annual 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 (number 1058366) in accordance with the Charities Act 2011.



Introduction by the Chair of the Charitable Funds Committee

I am pleased to present the annual report and accounts for the Cornwall Partnership Foundation Trust Charitable Fund for the year ending 31 March 2024.

As a charity we currently have 38 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. To ensure monies are being spent on the purposes for they were raised or gifted we regularly review fund activity and our spending plans. This is always done within the context of the strategic direction for the healthcare services that the corporate trustee provides.

The net assets of the charity are £1,534,265 (31 March 2023: £1,415,105). This is a net increase of £119,160 from the previous year position. Incoming resources for 2023-24 was £172,001 (2022-23: £38,768.) These are described in more detail later in this report.

Expenditure for the financial year 2023-24 has been £52,841 (2023-24: £55,341). This is also described in more detail later in this report. As a charity we have made a wide range of grants across hospitals, wards and the wider services provided by the Trust. We have improved environments, funded everything from software to plants, creative workshops and specialist staff training. You will find many examples of grants made further into this report.

There are other excellent charities supporting the NHS services delivered by the Trust working alongside us. Our community hospitals are supported by a network of League of Friends' charities. They actively fundraise to provide grants to their local hospital for the purchase of medical equipment and a whole range of patient facilities.



The help received by the Trust from League of Friends' charities is hugely valuable. On page 17 you will find more detail on the areas of support received from League of Friends' charities across the county.

Finally, I would like to thank everyone, for their continued support. Communities and individuals have raised funds in so many innovative ways, cider festivals, birthday parties and raffles to name a few. Others have made donations, left bequests in their wills and local businesses and community groups have supported to enhance the services provided by the Trust. On behalf of the charity and those cared for by the Trust, thank you for everything you do.

Amanda Stratford
Chair
Charitable Fund Committee

The Charitable Fund

The Cornwall Partnership Foundation Trust Charitable Fund (registration number 1058366) is the reporting charity for:

- 1 unrestricted fund
- 17 designated funds
- 22 restricted funds
- 1 permanent endowment fund

The funds 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 or granted or raised by the charity (such as for a particular hospital or the purchase or maintenance of equipment or facility).

Endowment funds

These are 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 2024, the Board of Trustees are detailed below.

Executive directors

- Debbie Richards, Chief Executive.
- Adie Perry, Chief Finance Officer.
- Dr Tamsyn Anderson, Chief Operating Officer.
- Dr Adrian Flynn, Chief Medical Officer.
- Kim O'Keeffe, Chief Nursing Officer.
- Kelvyn Hipperson, Chief Information Officer.
- Alison Thorne-Henderson, Chief People Officer.
- Sarah James, Chief Governance and Improvement.

Non executive directors

- Margaret Schwarz, Chair.
- Adrian Davis, Non-executive Director.
- David Harland, Non-executive Director.
- Jane Abraham, Non-executive Director.
- Tracie North, Non-executive Director (until 31 July 2023).
- Mark Duddridge, Non-executive Director (until 16 May 2023).

- Amanda Stratford, Non-executive Director.
- Robert Fern, Non-executive Director (from 1 August 2023).
- Miriam Maddison, Non-executive Director (from 1 July 2023).
- John Newbury, Non-executive Director (from 1 July 2023).
- Dean Harvey, Associate Non-executive Director.
- Justin Olusunde, Associate Non-executive Director.

Charitable Fund Committee

In the year ended 31 March 2023, the Charitable Fund Committee consisted of the following:

- Amanda Stratford, Chair of the Charitable Funds Committee and Non-executive Director.
- Miriam Maddison, Non-executive Director (attended her first committee meeting on 18 October 2023).
- Adie Perry, Chief Finance Officer.

To ensure quoracy David Harland attended the committee meeting of 17 May 2023 and Margaret Schwarz attended the committee meeting of 5 July 2023.

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 NHS 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 1 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's 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's 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, 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 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 monthly. The committee is presented with a statement of income, expenditure, and fund balances at every committee meeting for assurance. The committee is 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. These 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. We are very grateful for the work 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, Carew House, Beacon Technology Park, Dunmere Road, Bodmin, PL31 2QN.

Bankers

Banking facilities are provided by Lloyds Bank Plc.

Independent examiners

ASW Assurance of Regent House, Regent Close, Torquay, TQ2 7AN independently examine the charity's annual report and accounts.

The funds

The charity currently holds a range of different funds to support our hospitals and services. These are grouped into 1 unrestricted fund, 15 designated funds, 22 restricted funds, and 1 permanent endowment fund. A list of funds is as follows.

Name of fund	Unrestricted or designated	Restricted	Permanent endowment
General fund	•		
Adult community services research training and development	•		
Children's Epilepsy Nursing Team fund	•		
CC&D community services	•		
COVID-19 appeal	•		
Early intervention: Social Inclusion	•		
Eating Disorder Service	•		
Learning disabilities development fund	•		
Learning Disability Advisory Group	•		
Mental health general fund	•		
NHS Charities Together (3 funds)	•		
Special parenting fund	•		
St Mary's Community Hospital	•		
Stroke and Neurological Service	•		
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		•	

Name of fund	Unrestricted or designated	Restricted	Permanent endowment
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		•	
Sowenna fund		•	
Allsup bequest			•

The larger community hospitals such as Bodmin, Camborne Redruth and St Austell have a number of sub-funds. These represent the different wards and services within the site. The Cornwall community teams fund consists of sub-funds representing community teams across the county. A breakdown of the financial position on each fund is set out in note 21 of the charitable fund's accounts.

Financial position

The net assets of the charitable fund on 31 March 2024 are £1,534,265 (2022-23: £1,415,105). A summary of the assets and liabilities of the charity is shown in the table below.

Description	31 March 2024 £'000	31 March 2023 £'000
Fixed asset investments	64	55
Current assets	1,505	1,388
Current liabilities	(35)	(28)
Total net assets	1,534	1,415
Unrestricted funds	284	211
Restricted funds	1,238	1,192
Endowment funds	12	12
Total funds	1,534	1,415

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, 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 5.

An analysis of income and expenditure for the year is given in the sections below.



Incoming resources

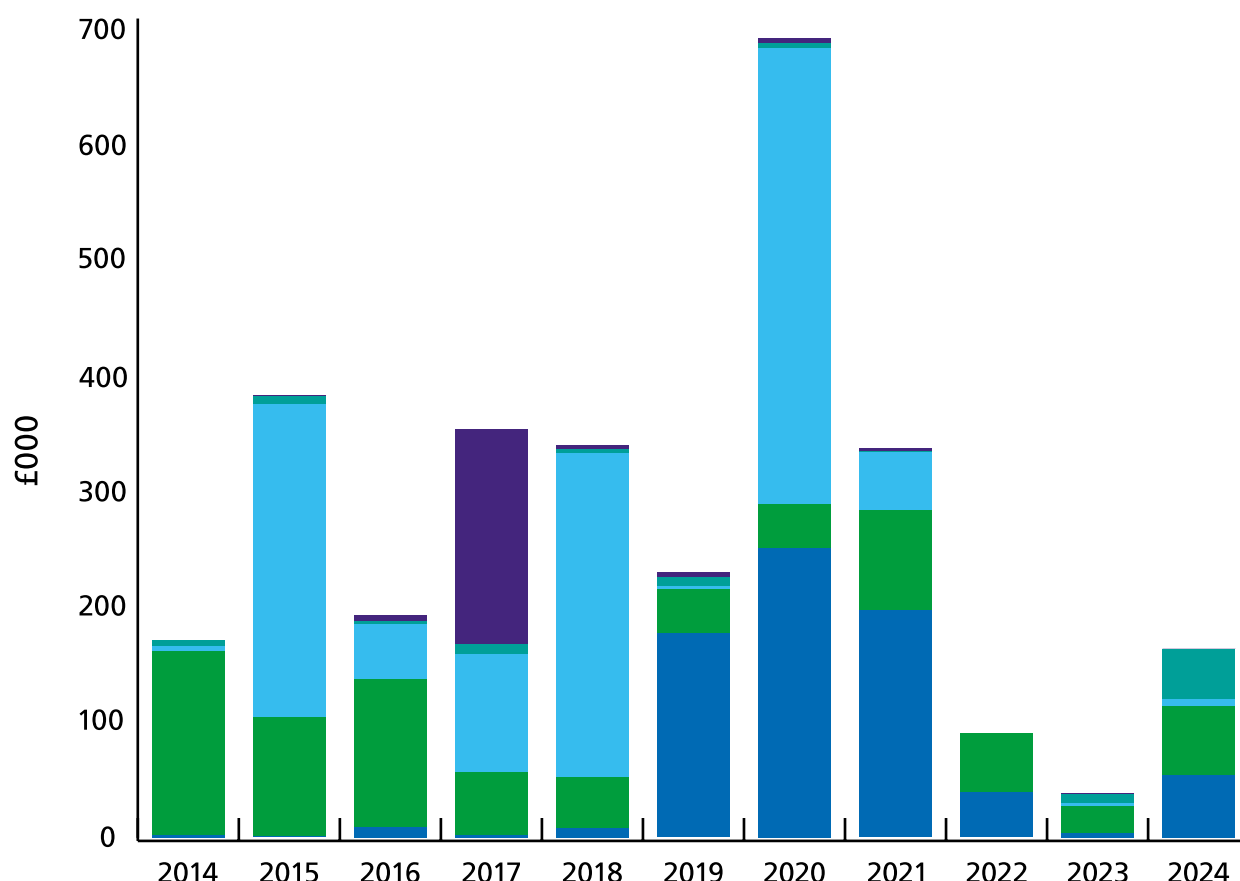
Total income for the year is £162,568 excluding unrealised gains on investments (2022-23: £38,768). All sites and services across the Trust have benefited from charitable giving in support of our services. Some fantastic examples are a donation of:

- £5,330 to our children and young people eating disorder service from the Cornwall Eating Disorders Charity
- £5,000 to our Children's Epilepsy Nursing Team from the Cornish Traction Preservation Club
- £1,500 to Sowenna from the Duloe Ale and Cider Festival Committee

Sowenna continues to be generously supported by individuals and charitable organisations. For example, a local fundraiser organised a fundraising evening including an auction and raffle which raised £6,500 for Sowenna. This was topped up by £1,500 from the Lloyds Bank Foundation. The Trust is incredibly grateful for the enormous effort put in by this fundraiser to benefit the Trust's mental health and young people's services.

The chart below summarises income for this financial year. Data going back to 2014 is provided for comparison purposes. Further detail on grant income received is provided below..

Income from	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
• Fundraising and grants	2	1	9	2	8	176	250	196	39	4	54
• Donations	159	103	128	54	44	39	38	87	51	23	59
• Legacies	4	270	47	102	280	2	394	50	0	2	7
• Investment income	5	7	3	9	3	8	4	1	0	8	43
• Other income	1	1	5	186	4	4	5	2	0	1	0



Charitable activities

Charitable activities comprise all the costs incurred in the pursuit of the charitable objectives of the charity. In 2023-24 this was £28,882 (2022-23: £32,908). These figures and those below exclude support costs which are apportioned across all funds (see page 15). Expenditure funded by charitable fund is split into 5 categories. This is summarised in the sections and the chart below.

Patient facilities and welfare

A wide variety of expenditure from charitable funds fall under this category which has supported a range of activities and facilities for patients. Expenditure in 2023-24 was £11,017 (2022-23: £12,883).

Examples of patient welfare expenditure at Sowenna include:

- creative workshops
- Amazon music subscriptions
- art materials
- plants and gardening
- cooking activities
- sewing activities
- visits to local attractions

Examples from other Trust services include:

- Christmas gifts to patients
- licensing relating to the My Dementia software
- purchase of plants
- running events
- purchase of children's musical instruments

Staff training, support and welfare

Expenditure funded from charitable funds in 2023-24 was £4,294 (2022-23: £1,717).

This expenditure includes support for staff to enhance their skills through training, attendance at conferences or good practice seminars, which in turn have a direct benefit on the treatment of patients. Team building events designed by teams and training resources are also funded within this category. Social events to thank our volunteer teams for all their hard work during the year have also been funded.

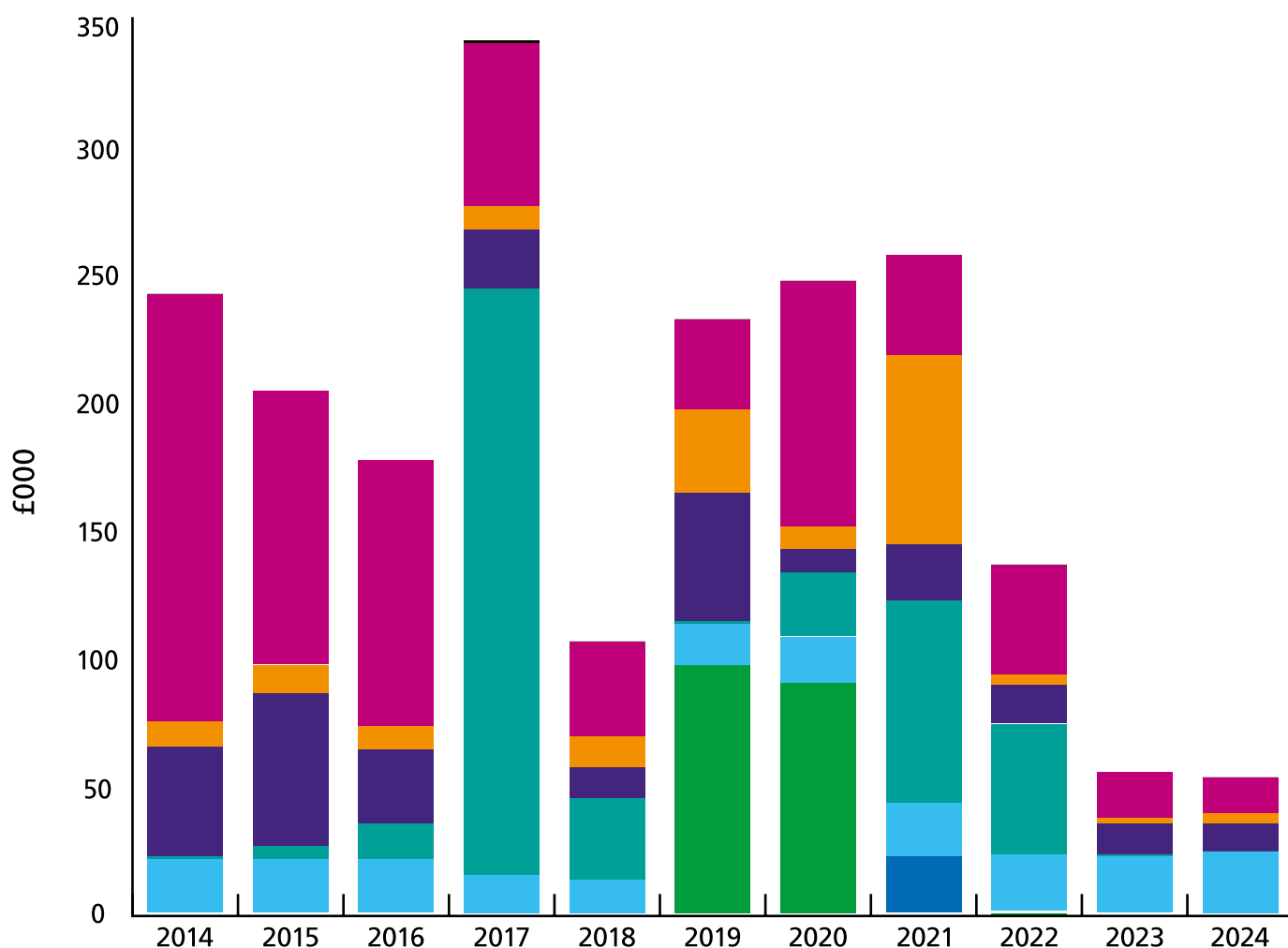
Equipment

Expenditure funded for equipment in 2023-24 was £13,571 (2022-23: £17,812). This category emphasises the extent to which charitable funds are being invested in modern equipment to support the delivery of healthcare.

Items funded in year across our services include:

- garden furniture at Alexandra House
- picnic tables at Helston Community Hospital
- a table tennis set at Sowenna
- a television for Bodmin Community Hospital
- an exercise bike at Longreach House

Charitable activity	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
• Research	0	0	0	0	0	0	0	22	0	0	0
• Fund raising	0	0	0	0	0	97	90	0	1	0	0
• Support costs	21	21	21	15	13	16	18	21	22	22	24
• Build and refurbishment	1	5	14	229	32	1	25	79	51	1	0
• Patient facilities and welfare	43	60	29	23	12	50	9	22	15	12	11
• Staff support	10	11	9	9	12	33	9	74	4	2	4
• Equipment	167	107	104	64	37	35	96	39	43	18	14
• Other expenditure	0	0	0	1	0	0	0	0	0	0	0



Raising funds expenditure

Active fundraising activity takes place. However, it is not possible to reliably identify costs that should exclusively be identified and charged to charitable funds apart from some minor non-pay costs. The Charitable Fund also benefits from in-kind resource provided by a Trust employed fundraising manager.

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

Support costs

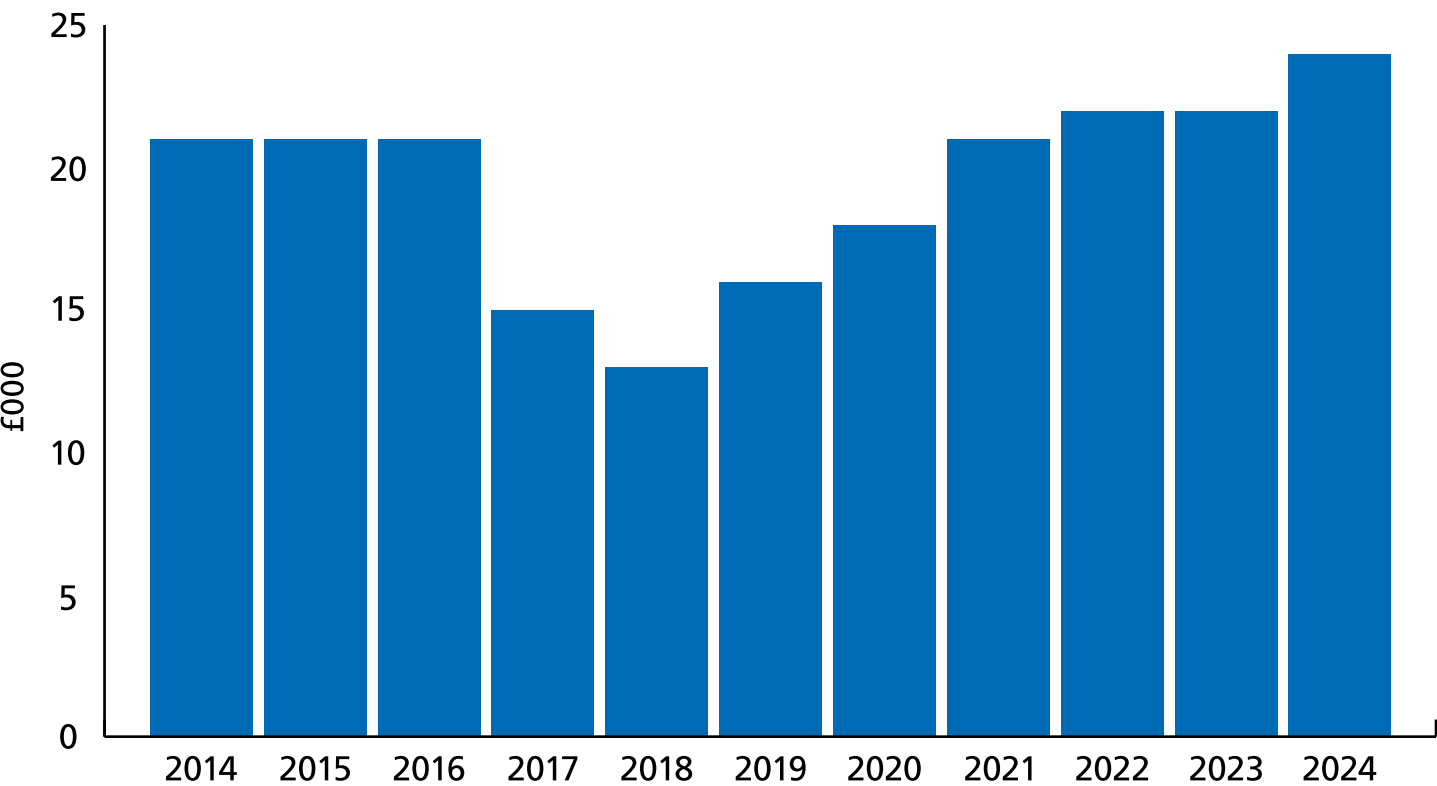
Total support costs for 2023-24 is £23,960 (2022-23: £22,182). This includes costs for the running of the charity plus other professional fees. A detailed breakdown of these costs is included in note 11 to the accounts.

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 £20,770 (2022-23: £19,215) 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 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. It avoids disadvantaging those funds with high volume, low value transactions.

The Trust will continue to review the level of support costs to ensure that costs charged are reasonable, fairly represent the level of resource dedicated to charitable fund administration, and financial services. The chart below shows historic support costs.

Description	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
• Support costs	21	21	21	15	13	16	18	21	22	22	24



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 wellbeing, and support staff development. All these activities directly or indirectly benefit members of the public. The fund expenditure also 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 Chief Finance Officer to report the balances on individual funds at each committee meeting.

Grant making policy

The charity's 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. These grants 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

Included within income classified as grants received in year are grants gratefully received from NHS Charities Together. £30,000 has been received to develop the charitable fund's infrastructure. A further £19,250 was received as part of the funding agreed for projects to address the long-term health and recovery of NHS staff, patients and volunteers impacted by COVID-19.



League of Friends grants received by corporate Trustee

Our community hospitals are supported in Cornwall by a thriving and hardworking network of League of Friends. The League of Friends 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 invoices 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 gratefully received from League of Friends' charities is provided in the table below.

Donating League of Friends	Amount (£)
Bodmin Hospital League of Friends	8,867
Guild of Friends Camborne-Redruth Community Hospital	3,599
League of Friends of Stratton Hospital	23,142
The League of Friends of St Austell Hospital and Community	51,719
The League of Friends of Launceston Hospital and Community	12,412
The League of Friends of the Falmouth Hospitals	4,267
The League of Friends of the Helston Community Hospital	9,205
Friends of the Royal Cornwall Hospital	29,120
Total	142,333

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

Bodmin Hospital League of Friends	Amount (£)
Green House	2,400
2 x iPads	1,332
Talley Quattro mattresses x2 and Dynamic mattress x2	4,550

Guild of Friends Camborne-Redruth Community Hospital	Amount (£)
Automatic ABPI measuring device	3,055

League of Friends of Stratton Hospital	Amount (£)
14 chair and bed tables	5,826
16 bedside cabinets	12,956
Doppler machine	2,350

The League of Friends of St Austell Hospital and Community	Amount (£)
2x SECA electronic chair scales	1,530
4 Dynamic pressure mattresses	7,596
60 Titan chairs	1,805
Bedside cabinets	35,629
Multi-gym	1,899
Otoscope and ophthalmoscope	2,430

The League of Friends of Launceston Hospital and Community	Amount (£)
Pergola for ladies day room patio area	8,985
Examination Couch x2	1,926

The League of Friends of the Falmouth Hospitals	Amount (£)
Woodcote electric riser recliner chair	3,518

The League of Friends of the Helston Community Hospital	Amount (£)
2x mindray vital signs monitors	2,879
3x picnic tables (League of Friends funded)	1,003
Boston electric riser recliner chair	3,731

Friends of the Royal Cornwall Hospital	Amount (£)
Ultrasound scanner	29,120

The St Mary's Community Hospital League of Friends sadly disbanded this year. In disbanding they made a final donation of £4,360 to St Mary's Hospital. Thank you for this donation and all your support over the years!

In addition to the above there are also grants from League of Friends that are received direct into the charitable fund such as for patients' Christmas presents. The charitable fund is particularly grateful for the League of Friends funded Christmas presents. These 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. This 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 Socially Responsible Portfolio managed by Columbia Threadneedle
- £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 investment policy, these have been kept continuously under review and the fund performance reported at each committee meeting. A summary of the investments on 31 March 2024 is below.

Fund	Amount of original investment (£)	Total number of units currently held	Price as of 31 March 2024 (£)	Valuation as of 31 March 2024 (£)	Valuation as of 31 March 2023 (£)	Valuation change since 31 March 2023 (%)	Valuation change overall (%)	Unrealised gain or loss 1 April 2022 to 31 March 2024
COIF Charities Global Equity Income Fund accumulation	11,000.00	7,289.13	5.7682	42,045.16	35,003.86	20.12	282.23	7,041.30
CT responsible UK Income Fund 2 Inc	11,000.00	11,845.07	1.8520	21,937.07	19,545.86	12.23	99.43	2,391.21
Totals	22,000.00	-	-	63,982.23	54,549.72	-	-	9,432.51



Fundraising report 2023-24

The fundraising function within Cornwall Partnership NHS Foundation Trust offers support and guidance to charitable fund holders and teams throughout the organisation. Support is also offered to our inspirational community-based fundraisers. Our staff and their patients increasingly benefit from charitable funds, and engage in team activities to raise funds to enhance the environments they work and deliver care in.

Community

Community support for Sowenna, our child and adolescent mental health unit, continues to grow as we approach its fifth anniversary. We are very grateful that the Sowenna Charitable Fund has been selected as 1 of 3 local charities to benefit from funds raised at Tregothnan's 2024 open garden weekend: their first event in 5 years.

In November 2023 we gratefully received £5,000 for the children's epilepsy nursing fund. The Cornish Traction Preservation Club (Tredinnick Rally) generously made the donation on behalf of the parents of a young person receiving support from our Paediatric Epilepsy Nurse Specialist Nursing Team.

We are also very grateful to the Cornwall Eating Disorders Charity who in August 2023, generously donated £5,330.78 to our Children and Young People's Eating Disorder Service.

Individual fundraising

Billy Dormand is an inspiring fundraiser from Par. Billy who previously raised £10,000 for Fletcher ward, hosted an auction and raffle at St Blazey Football Club in September 2023 to raise funds for Sowenna. Billy raised an astonishing £6,500 on the night, topped up by £1,500 from the Lloyds Bank Foundation.

This takes Billy's fundraising total across the last 3 years of fundraising for the Trust to a very impressive £20,000. We are proud of Billy's accomplishments and grateful for his tireless support.

Joe May of Torpoint collected donations at his 90th birthday party in July 2023, raising £350 to be split between the Sowenna Charitable Fund and another local worthy cause. We are thankful to Joe, and all our incredible fundraisers for their kindness and consideration.

Community and events

Sowenna was 1 of 2 official charities with fundraising rights at Royal Cornwall Show in 2023. We are grateful to the show's organisers for this opportunity, and to the 45 volunteers, the majority of whom were Sowenna staff, who supported our stand. Across the 3-day event we were able to raise awareness of our child and adolescent mental health inpatient services and raise over £2000 for the Sowenna Charitable Fund.

We showcased Sowenna Sounds at the Royal Cornwall Show. Sowenna Sounds is a 17-track album featuring music written and performed by young people during their admission at Sowenna. Many of the young people who took part, had no previous experience with music and sound creation. A parent of one of the young music creators said, "The work that Sowenna does is amazing. There is nothing else like it in Cornwall and it is so needed for our young people."

As well as playing the music they created, our stand also featured examples of the student's impressive artwork, clay art, crafts, and textiles, displaying the types of meaningful activities the charity and its generous donors make possible. Thank you to all who supported us at the 2023 show.

The Duloe Ale and Cider Festival Committee support many local charities and causes. Following their annual festival in 2023, the Sowenna Charitable Fund received a generous donation of £1,500 to support the young people in our care.

In September 2023, Truro River Rowing Club, an 8-woman crew took part in the London Great River Race. This is a 22-mile row from Millwall to Ham under London's famous bridges. In addition to raising money for a new gig, they also made a generous donation to Sowenna.

Hospital League of Friends

Our community hospitals are very fortunate to be supported by a thriving and hardworking network of League of Friends. They tirelessly fundraise to help support the delivery of healthcare through the purchase of up-to-date medical devices, furniture and technology. For example, specialist mattresses, bedside cabinets, gym equipment, iPads and outdoor furniture and garden accessories. All of these improve the care and experience of our patients.

In 2023-24, community hospitals in Bodmin, Camborne Redruth, Bude, Stratton, St Austell, Launceston, Falmouth and Helston benefitted from the contributions of their loyal Leagues of Friends. This afforded us the opportunity to allocate charitable funds to exciting new projects, innovation and research, staff training and development, and initiatives supporting the health and wellbeing of our people and patients.

In memory

We would like to send special thanks to all the individuals, families, and friends who have supported the Cornwall Partnership Foundation Trust Charitable Fund in memory of someone this year.

NHS Charities Together

In November 2023 we were delighted to learn our system application for £267,320 to fund projects tackling social isolation and loneliness across the county, along with our Trust application for £77,000 to fund internal projects addressing the long-term health and recovery of NHS staff and volunteers impacted by COVID-19, were successful. The £267,320 funding will be shared between projects from Penzance to Bude, with Penlee Family Project, Eden Project, Exercise for Mobility, Pengarth Day Centre, Home Start Kernow, First Light South West and St Petroc's. These organisations will use the grants to address social isolation and its broader impacts.

New mothers, young people and the older generation across the region will benefit from new or expanding initiatives over the next 2 years. Ellie Orton OBE, Chief Executive of NHS Charities Together, said: "We are thrilled to be supporting people across Cornwall and helping to tackle loneliness in the region through this funding. We hope this extra support we will make a real difference to their lives and help to ease some of the pressures these NHS services are under as a result of the pandemic."

Funding awarded this year will also enable us to deliver projects to address health inequalities; promote equality, diversity, and inclusion; and support the wellbeing and resilience of our people through our staff equality networks; enhancing outdoor spaces and breakout areas; and improving access to nature for all.

Future plans

We look forward to growing the charity next year, offering our generous donors an improved supporter journey, an enhanced website, branded resources and online giving options thanks to a development grant from NHS Charities Together.

We are excited to explore opportunities to invest in more creative approaches to health, providing choice to our patients by offering appointments in non-traditional clinic settings, optimising care environments with awe-inspiring art and design, and working in partnership with voluntary, community and social enterprise organisations to deliver services in surroundings and spaces conducive to wellbeing and recovery.

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 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
- 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 15 January 2025 and signed on their behalf by:

A Stratford
Chair
Charitable Fund Committee

A Perry
Chief Finance Officer and
Charitable Fund Committee
Member

D Richards
Chief Executive

Statement of financial activities for the year ending 31 March 2024

Description	Notes	Unrestricted funds £000	Restricted funds £000	Endowment funds £000	Total funds 2024 £000	Total funds 2023 £000
Incoming resources:						
• Donations and legacies	4	22	44	-	66	25
• Fundraising	5	52	2	-	54	4
• Investment income	7	8	35	-	43	8
• Other incoming resources		-	-	-	-	1
Total incoming resources		82	81	-	163	38
Resources expended:						
• Charitable activities	8	11	42	-	53	55
• Raising funds	10	-	-	-	-	-
Total resources expended		11	42	-	53	55
Net gains/(losses) on Investments	15	2	7	-	9	(2)
Net income/(expenditure)		73	46	-	119	(19)
Transfers between funds	21	-	-	-	-	-
Net movement in funds		73	46	-	119	(19)
Reconciliation of funds:						
• Total funds brought forward		211	1,192	12	1,415	1,434
Total funds carried forward		284	1,238	12	1,534	1,415

The notes on pages 27 to 40 form part of these accounts.

Statement of financial position as at 31 March 2024

Description	Notes	Total funds 2024 £000	Total funds 2023 £000
Fixed assets:			
• Investments	15	64	55
Total fixed assets		64	55
Current assets:			
• Debtors	16	8	-
• Cash and cash equivalents	17	1,497	1,388
Total current assets		1,505	1,388
Current liabilities:			
• Creditors falling due within 1 year	18	35	28
Net current assets		1,470	1,360
Total assets less current liabilities		1,534	1,415
Funds of the charity:			
• Unrestricted funds	21a	284	211
• Restricted funds	21b	1,238	1,192
• Endowment funds	21c	12	12
Total funds		1,534	1,415

The notes on pages 27 to 40 form part of these accounts.

Signed on behalf of Cornwall Partnership NHS Foundation Trust, as corporate trustee:

A Stratford
Chair
Charitable Fund Committee

A Perry
Chief Finance Officer and
Charitable Fund Committee
Member

D Richards
Chief Executive

Statement of cash flows for the year ending 31 March 2024

Description	Notes	2024 £000	2023 £000
Cash flows from operating activities:			
• Net cash provided by (used in) operating activities	19	66	(12)
Cash flows from investing activities:			
• Interest from current asset investments		43	8
Change in cash and cash equivalents in the reporting period		109	(4)
Cash and cash equivalents at the beginning of the reporting period		1,388	1,392
Cash and cash equivalents at the end of the reporting period		1,497	1,388

The notes on pages 27 to 40 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 1 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
- 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 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 grants

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 3 types of fund in the reporting charity.

2a Unrestricted funds

Statement of financial activity for the year ended 31 March 2024

Description	Total funds 2024 £000	Total funds 2023 £000
Incoming resources:	22	1
• Donation and legacies		
• Fundraising	52	-
• Investment income	8	1
• Other incoming resources	-	-
Total incoming resources	82	2
Resources expended:	11	12
• Charitable activities		
• Raising funds	-	-
Total resources expended	11	12
Net gains/(losses) on investments	2	-
Net income/(expenditure)	73	(10)
Transfers between funds	-	-
Net movement in funds	73	(10)
Reconciliation of funds:		
• Total funds brought forward	211	221
Total funds carried forward	284	211

Balance sheet as at 31 March 2024

Description	Unrestricted funds 2024 £000	Unrestricted funds 2023 £000
Fixed assets:		
• Investments	64	55
Total fixed assets	64	55
Current assets:		
• Debtors	8	-
• Cash and cash equivalents	212	156
Total current assets	220	156
Current liabilities:		
• Creditors falling due within 1 year	-	-
Net current assets	220	156
Total assets less current liabilities	284	211
Total unrestricted funds	284	211

2b Restricted funds

Statement of financial activity for the year ended 31 March 2024

Description	Total funds 2024 £000	Total funds 2023 £000
Incoming resources:		
• Donation and legacies	44	24
• Fundraising	2	4
• Investment income	35	7
• Other incoming resources	-	1
Total incoming resources	81	36
Resources expended:		
• Charitable activities	42	43
• Raising funds	-	-
Total resources expended	42	43
Net gains/(losses) on investments	7	(2)
Net income/(expenditure)	46	(9)
Transfers between funds	-	-
Net movement in funds	46	(9)
Reconciliation of funds:		
• Total funds brought forward	1,192	1,201
Total funds carried forward	1,238	1,192

Balance sheet as at 31 March 2024

Description	Restricted funds 2024 £000	Restricted funds 2023 £000
Fixed assets:		
• Investments	-	-
Total fixed assets	-	-
Current assets:		
• Debtors	-	-
• Cash and cash equivalents	1,273	1,220
Total current assets	1,273	1,220
Current liabilities:		
• Creditors falling due within 1 year	35	28
Net current assets	1,238	1,192
Total assets less current liabilities	1,238	1,192
Total restricted funds	1,238	1,192

2c Endowment funds

Statement of financial activity for the year ended 31 March 2024

Description	Total funds 2024 £000	Total funds 2023 £000
Incoming resources:		-
• Donation and legacies	-	-
• Fundraising	-	-
• Investment income	-	-
• Other incoming resources	-	-
Total incoming resources	-	-
Resources expended:		
• Charitable activities	-	-
• Raising funds	-	-
• 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 2024

Description	Endowment funds 2024 £000	Endowment funds 2023 £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 1 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 2023-24 was £20,770 (2022-23; £19,215). In addition to this charge there are some transactions between the 2 entities that pass through an intercompany account for administrative reasons. At 31 March 2024 £33,859 (2023; £27,440) was owed to the Trust and £0 (2023; £0) was owed by the Trust.

During 2023-24 grants of £23,877 (2022-23; £31,266) 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

Description	Unrestricted funds £000	Restricted funds £000	Endowment funds £000	Totals 31 March 2024 £000	Totals 31 March 2023 £000
Donations	17	42	-	59	23
Legacies	5	2	-	7	2
Totals	22	44	-	66	25

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 Just Giving Donations received via the Just Giving website.

5. Analysis of income from fundraising activities

Description	Unrestricted funds £000	Restricted funds £000	Endowment funds £000	Totals 31 March 2024 £000	Totals 31 March 2023 £000
Trolley shop	-	2	-	2	2
Grants received	49	-	-	49	1
Fundraising general	3	-	-	3	1
Totals	52	2	-	54	4

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

Description	Unrestricted funds £000	Restricted funds £000	Endowment funds £000	Totals 31 March 2024 £000	Totals 31 March 2023 £000
Interest from cash and cash equivalent deposit accounts	8	35	-	43	8
Totals	8	35	-	43	8

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

Description	Direct charitable expenditure £000	Support costs £000	Totals 31 March 2024 £000	Totals 31 March 2023 £000
Build or refurbishment	-	-	-	2
Patient facilities and welfare	11	9	20	20
Staff training, support and welfare	4	3	7	3
Equipment	14	12	26	30
Research	-	-	-	-
Totals	29	24	53	55

9. Analysis of grants

Included within the charitable expenditure analysed at note 9 are grants of £23,877 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

Description	Unrestricted funds £000	Restricted funds £000	Endowment funds £000	Totals 31 March 2024 £000	Totals 31 March 2023 £000
Fundraising expenditure	-	-	-	-	-
Totals	-	-	-	-	-

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.

Description	Raising funds	Support costs	Totals 31 March 2024	Allocation basis
Salaries and related costs	-	17	17	Recharged salary costs
Promotional and advertising	-	-	-	Invoices
Consultancy services	-	-	-	Invoices
Training	-	-	-	Invoices
Charity insurance	-	1	1	Invoices
Financial administration	-	5	5	Invoices
Independent examination	-	1	1	Accrual
Totals	-	24	24	N/A

Description	Unrestricted funds £000	Restricted funds £000	Endowment funds £000	Totals 31 March 2024 £000	Totals 31 March 2023 £000
Support costs	5	19	-	24	22
Raising funds	-	-	-	-	-
Totals	5	19	-	24	22

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 £1,095 (2022-23; £1,137) relates solely to the audit with no other additional work being undertaken.

15. Fixed asset investments

Description	2024 £000	2023 £000
Market value brought forward	55	57
Add: Additions to investments at cost	-	-
Less: Disposals at carrying	-	-
Add: Net gain on revaluation	9	(2)
Market valuation as at 31 March 2024	64	55

Fixed asset investments by type

Description	2024 £000	2023 £000
COIF charities global equity income fund:		
• UK equities	3	2
• European equities	8	6
• North American equities	28	24
• Asia Pacific	2	2
• Other equities or holdings	1	1
CT Responsible UK Income Fund:		
• UK equities	21	19
• Cash holdings	1	1
Totals	64	55

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

Debtors under 1 year	2024 £000	2023 £000
NHS debtors	-	-
Non NHS debtors	8	-
Totals	8	-

17. Analysis of cash and cash equivalents

Description	2024 £000	2023 £000
Lloyds	259	183
CCLA COIF charities deposit fund	526	503
Nationwide Business Saver	627	617
CAF 90 day notice account	85	85
Totals	1,497	1,388

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.

Creditors under 1 year	2024 £000	2023 £000
NHS creditors	34	28
Non NHS creditors	1	-
Accruals	-	-
Totals	35	28

The £34k 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

Description	2024 £000	2023 £000
Net Income/(expenditure) for the year (as per the statement of financial activities)	119	(19)
Adjustments for:		
• (Gains)/losses on investments	(9)	2
• Interest from current asset investments	(43)	(8)
• (Increase)/decrease in debtors	(8)	16
• Increase/(decrease) in creditors	7	(3)
Net cash provided by (used in) operating activities	66	(12)

20. Transfers between funds

Transfers between funds are set out at note 21.

21. Analysis of charitable funds

A) Analysis of unrestricted fund movements

Fund name	Balance as at 1 April 2023 £000	Incoming resources £000	Resources expended £000	Transfers £000	Balance as at 31 March 2024 £000
Cornwall Partnership general fund	82	3	(2)	-	83
Designated funds:					
• ACS research training and Development	26	1	-	-	27
• Childrens Epilepsy Nursing Team fund	-	5	-	-	5
• CC&D community services	-	-	-	-	-
• COVID-19 appeal	6	-	-	-	6
• Early intervention: Social inclusion	1	-	-	-	1
• Eating Disorder Service	-	6	-	-	6
• Learning disabilities development fund	10	-	-	-	10
• Learning Disability Advisory Group	1	-	-	-	1
• Mental health general fund (previously Walter Bentley Fund)	3	-	(1)	-	1
• NHS Charities Together funds (3 funds)	70	54	(3)	-	121
• Special parenting fund	6	-	-	-	6
• St Mary's Community Hospital	-	11	(4)	-	7
• Stroke and Neurological Service	-	3	-	-	3
• Trevillis Fund	1	-	-	-	1
• Volunteers in Partnership	5	1	(1)	-	5
Total unrestricted funds	211	84	(11)	-	284

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 at 1 April 2023	Incoming resources	Resources expended	Transfers	Balance as at 31 March 2024
Bodmin Hospital general	60	9	(4)	-	65
Bodmin Hospital mental health	68	6	(3)	-	71
Bolitho House	-	-	-	-	-
Camborne and Redruth	17	2	(2)	-	17
Children's services	5	2	(1)	-	6
Cornwall community teams	92	5	(5)	-	92
Day centres	7	-	(1)	-	6
Dementia inpatients fund	10	-	-	-	10
Edward Hain	2	-	(2)	-	-
Falmouth	2	-	-	-	2
Fowey	253	9	(4)	-	258
Helston	2	2	(2)	-	2
Launceston	1	-	-	-	1
Liskeard	28	2	(1)	-	29
Longreach House	1	-	-	-	1
Newquay	27	1	(1)	-	27
St Austell	15	1	-	-	16
St Barnabas	126	10	(2)	-	134
Stratton	376	13	(6)	-	383
Supported domestic housing	5	-	-	-	5
Trengweath	1	-	-	-	1
Sowenna fund	94	26	(8)	-	112
Total restricted funds	1,192	88	(42)	-	1,238

C) Analysis of endowment fund movements

Description	Balance as at 1 April 2023	Incoming resources	Resources expended	Transfers	Balance as at 31 March 2024
Allsup Bequest	12	-	-	-	12
Total	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.

Independent examiner's report on the accounts

Report to the trustees and members of Cornwall Partnership Foundation Trust Charitable Fund.

On accounts for the year ended 31 March 2024

Charity number: 1058366

Set out on pages 24 to 40

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 March 2024.

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.

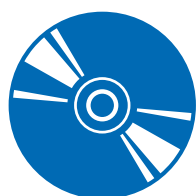
Paul Thomas, Assistant Director of Audit and Assurance
ASW Assurance
Regent House, Regent Close, Torquay, TQ2 7AN

Signed: 11 December 2024

Relevant professional qualification(s) or body: CIMA



CHARITY COMMISSION
FOR ENGLAND AND WALES



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