



# Charitable Fund Annual report and accounts

2024-25

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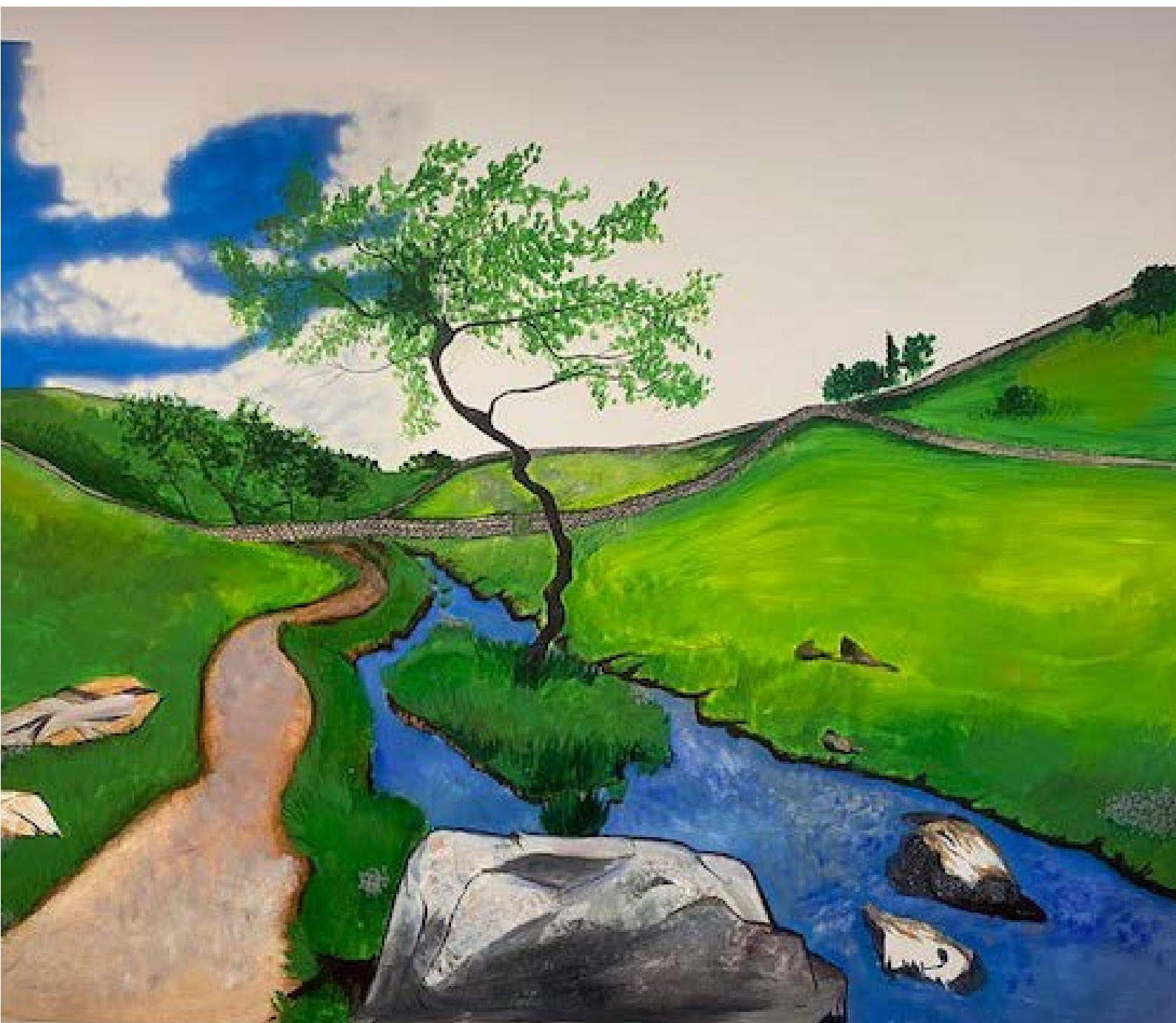
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# Foreword

The corporate trustee presents the charitable funds annual report together with the independently examined financial statements for the year ending 31 March 2025.

The charity's annual report and accounts for the year ending 31 March 2025 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

I am pleased to present the Annual Report and Accounts for the Cornwall Partnership Foundation Trust Charitable Fund for the year ending 31 March 2025.

As a charity we currently have 42 funds, some of which are split into a range of sub funds, reflecting the diversity of services that Cornwall Partnership NHS Foundation Trust provides.

The net assets of the charity are £1,790,364 (31 March 2024: £1,534,265). Incoming resources for 2024-25 were £391,572 (2023-24: £172,001) and expenditure for the year has been £135,473 (2023-24: £52,841). Income and expenditure are described in more detail later in this report.

As a charity, we have successfully facilitated a diverse range of grants across hospitals, wards, and the broader services provided by the Trust. Our efforts have led to improved environments, funding initiatives that range from art workshops to plants and gardening, from good practice seminars for staff development to furniture for patient comfort.

This year, grants also include funding for staff training and development, covering expenses for attending conferences and good practice seminars, as well as support for team-building and health and wellbeing events.

Our inclusive approach to grant facilitation ensures that all voices are heard, allowing us to address the unique needs of our diverse staff and patient population. These initiatives foster a healthier and more cohesive work environment, which directly benefits patient care, for healthy staff lead to healthier patients. You can explore numerous examples of these grants later in this report.



We are also excited to announce our rebranding, complete with a fresh new logo that reflects our commitment to innovation and inclusivity. This rebranding aligns with our mission to enhance the services provided by the Trust and engage more effectively with our community.

Additionally, we are fortunate to collaborate with other exceptional charities that support the NHS services offered by the Trust. Our community hospitals are bolstered by an amazing network of League of Friends' charities, which actively engage in fundraising to secure grants for their local hospitals. These funds are essential for acquiring medical equipment and enhancing various patient facilities.

The contributions from League of Friends' charities are of immense value to the Trust. More details on the support received from these charities across the county can be found on pages 19 onwards.

In closing, I want to extend my heartfelt thanks to everyone for their ongoing support. Communities and individuals have raised funds through countless creative means, such as open garden events, Rachel walking 400 miles in 4 weeks, and Eleanor's half marathon, to name but a few (more details can be found on pages 23 to 26). The dedication of individuals, groups, and communities to improving the lives of others is both uplifting and inspiring.

Others have made generous donations or left legacies in their wills, while local businesses and community groups have stepped up to enhance the services provided by the Trust.

A massive thank you to all those who work tirelessly to make this happen. On behalf of the charity and those cared for by the Trust, thank you for all that you do.

**Dean Harvey, Chair of the Charitable Fund Committee**

## Charity rebrand

We are excited to launch our new working name, Cornwall Community NHS Charity. We changed our working name in 2025, to reflect who we are, what we do, and where we do it. We hope this updated and more inclusive brand will help invigorate the charity and make it more accessible, marketable, and recognisable as an NHS charity and not a provision of NHS funding.

This rebrand has been part of a wider charity development project to be more impactful, effective, and higher performing to better serve our beneficiaries, donors and fund-raisers, and is complemented by the tag-line 'enriching health together' and a new logo which visually represents Cornwall as well as our core values of community, connection and care.

This charity development work was made possible thanks to a £30,000 development grant from NHS Charities Together, enabling us for the first time in our history to invest in fundraising, systems, and communications, branding and marketing to take Cornwall Partnership Foundation Trust Charitable Fund to the next level. We would like to take this opportunity to thank everyone involved in our branding workshops through Autumn 2024, featuring a diverse range of valuable contributions from staff across Cornwall Partnership NHS Foundation Trust and beyond.

The charity's formal registered name "Cornwall Partnership Foundation Trust Charitable Fund" is unchanged.





# The charitable fund

The Cornwall Partnership Foundation Trust Charitable Fund (Registration No. 1058366) is the reporting charity for:



They are all governed by a model declaration of trust for an NHS special purpose charity. The definitions of these different types of funds 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. For example, for a particular hospital or the purchase or maintenance of equipment or facility.

## Endowment funds

These are donated funds, 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 2025, the Board members are listed 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.
- Alison Thorne-Henderson, Chief People Officer.
- Sarah James, Chief Governance and Improvement Officer.

## Non-executive directors

- Margaret Schwarz, Chair.
- Adrian Davis, Non-executive Director.
- David Harland, Non-executive Director (until 30 April 2024).
- Jane Abraham, Non-executive Director (until 31 May 2024).
- Amanda Stratford, Non-executive Director.
- Robert Fern, Non-executive Director (until 4 June 2024).
- Miriam Maddison, Non-executive Director.
- John Newbury, Non-executive Director.
- Dean Harvey, Non-executive Director.
- Stuart Sweeney, Non executive Director (from 1 April 2024).
- Julie Fielding, Non executive Director (from 9 December 2024).

In the year ended 31 March 2025, the Charitable Fund Committee consisted of the following:

- Dean Harvey, Chair of the Charitable Funds Committee and Non-executive Director
- Amanda Stratford, Non-executive Director
- Adie Perry, Chief Finance Officer

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

# Structure, administration and management

The corporate trustee fulfils 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 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'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.

## Bankers

Banking facilities are provided by Lloyds Bank Plc.



## 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 in the investment policy section.

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 charity's registered address is Cornwall Partnership Foundation Trust Charitable Fund, Carew House, Beacon Technology Park, Dunmere Road, Bodmin, PL31 2QN.

## Independent examiners

ASW Assurance of Whitefriars (Level 3), Lewins Mead, Bristol, BS1 2NT 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, 18 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	•		
Adult community services research training and development	•		
Children's Epilepsy Nursing Tea	•		
CC&D Community Services	•		
COVID-19 appeal	•		
Early intervention social inclusion	•		
Eating Disorder Service	•		
Learning disabilities development	•		
Learning Disability Advisory Group	•		
Mental health general	•		
NHS Charities Together (3 funds)	•		
Special parenting	•		
St Mary's Community Hospital	•		
Stroke and Neurological Service	•		
Trevillis	•		
Volunteers in Partnership	•		
West Cornwall CAMHS Team	•	•	
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 (inactive)		•	
Falmouth Community Hospital		•	
Fowey Community Hospital		•	
Helston Community Hospital		•	
Launceston Community Hospital		•	
Liskeard Community Hospital		•	
Longreach House		•	
Newquay Community Hospital		•	
St Austell Community Hospital		•	

Name of fund	Unrestricted or designated	Restricted	Permanent endowment
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

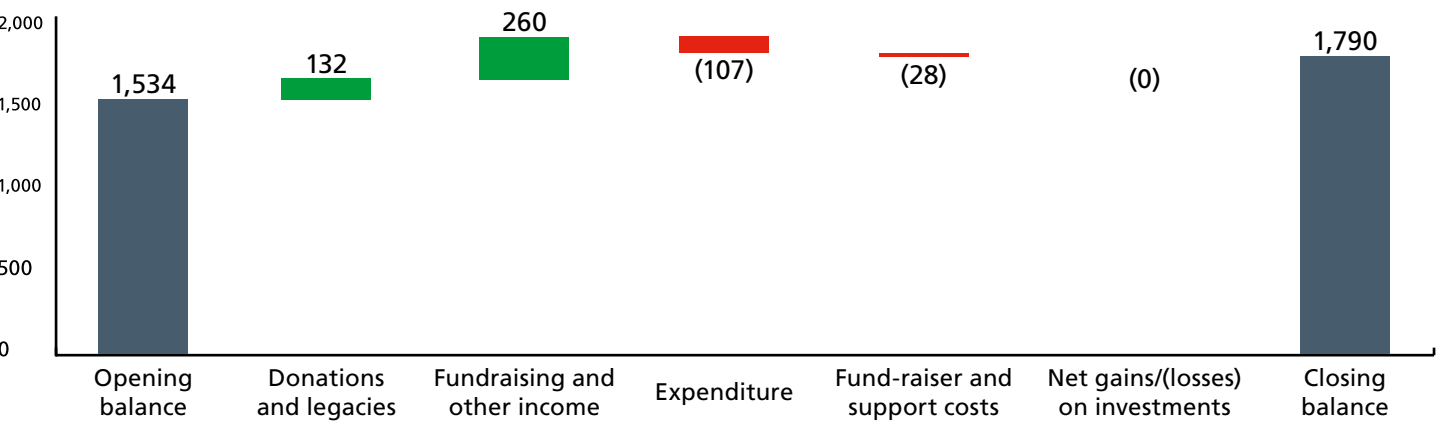
The net assets of the charitable fund on 31 March 2025 are £1,790,364 (2023-24: £1,534,265). A summary of the assets and liabilities of the charity is shown in the table below.

Description	31 March 2025 £'000	31 March 2024 £'000
Fixed asset investments	62	64
Current assets	1,765	1,505
Current liabilities	(37)	(35)
Total net assets	1,790	1,534
Unrestricted funds	434	284
Restricted funds	1,344	1,238
Endowment funds	12	12
Total funds	1,790	1,534

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, go to page 6.

The table below shows the movement in the charitable funds balance over the financial year.

Charity movement in funds 2024-25	Status	£'000
Opening balance	Total	1,534
Donations and legacies	Increase	132
Fundraising and other income	Increase	260
Expenditure	Decrease	(107)
Fund-raiser and support costs	Decrease	(28)
Net gains/(losses) on investments	Decrease	(1)
Closing balance	Total	1,790



An analysis of income and expenditure for the year is given in the next section.



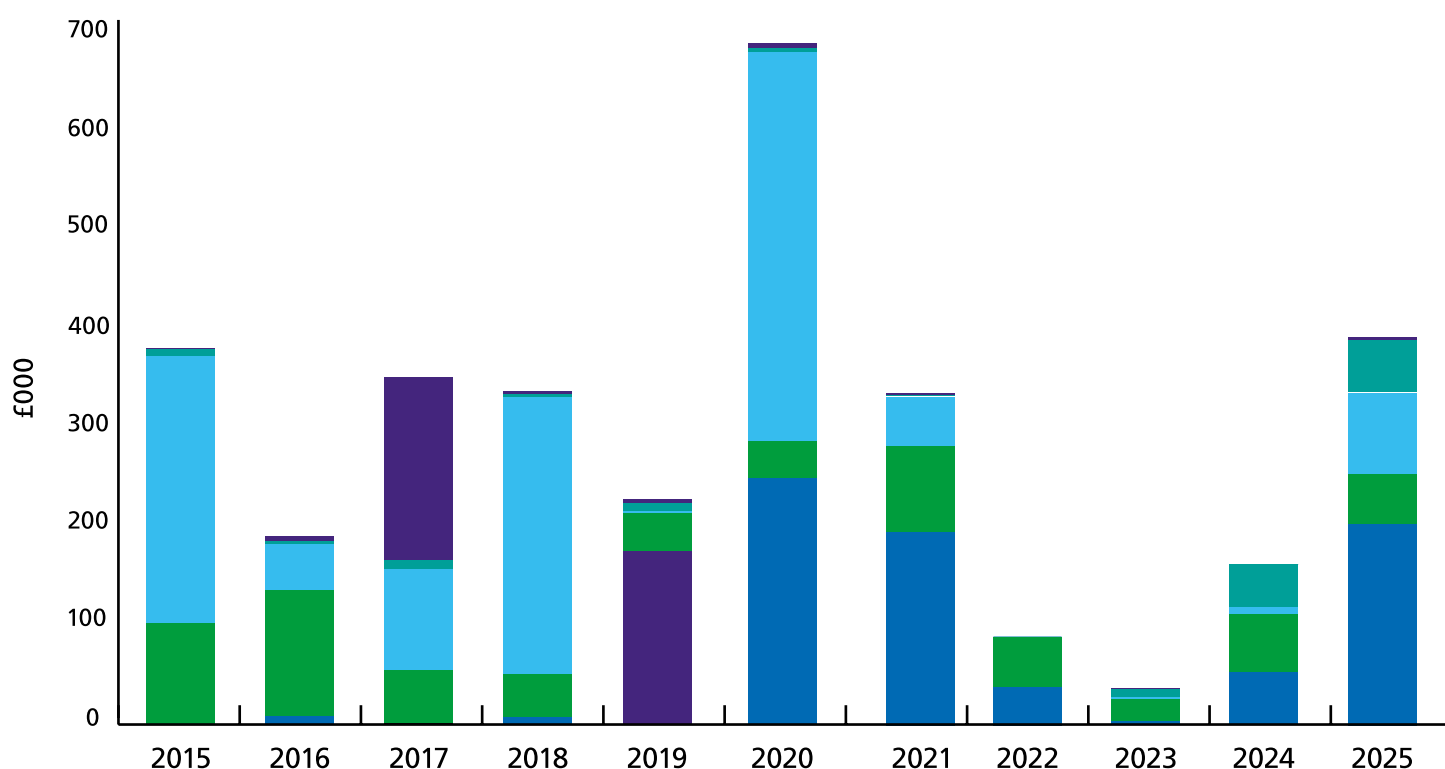
# Incoming resources

Total income for the year is £393,119 excluding unrealised gains on investments (2023-24: £162,568). All sites and services across the Trust have benefited from charitable giving in support of our services. Some fantastic examples are:

- extremely generous legacy of £81,000 left for the benefit of Longreach Hospital which will be used to improve the environment and facilities for patients
- personal donation of £5,000 to St Austell Community Hospital in loving memory of the donor's mother
- donation of £20,000 to Sowenna from Lord Falmouth following the Tregothnan Estate Charity Open Garden weekend where Sowenna was one of the supported charities
- donation of £1,500 to Sowenna from the Wadebridge Rotary Club
- donation of £1,000 to the Special Parenting Service from the Rotary Club of Padstow
- personal donations of £1,000 to the Eating Disorder Service and to Camborne Redruth Community Hospital

The table below summarises income for this financial year. Data going back to 2015 is provided for comparison purposes. Further detail on grant income received is provided below.

Income from	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
• Fundraising and grants	1	9	2	8	176	250	196	39	4	54	204
• Donations	103	128	54	44	39	38	87	51	23	59	51
• Legacies	270	47	102	280	2	394	50	0	2	7	82
• Investment income	7	3	9	3	8	4	1	0	8	43	53
• Other income	1	5	186	4	4	5	2	0	1	0	3



# Charitable activities

Charitable activities comprise all the costs incurred in the pursuit of the charitable objectives of the charity. In 2024-25 this was £107,802 (2023-24: £28,882). These figures and those below exclude support costs which are apportioned across all funds. Expenditure funded by charitable fund is split into 5 categories. This is summarised in the sections and the table on page 16.

## Build and refurbishments

Expenditure in 2024-25 was £2,178 (2023-24: £0).

Expenditure in this category contributes towards the improvement of facilities for staff and patients. Examples of funded expenditure in year include:

- murals in Trust premises
- construction works relating to the new Café 75 at Camborne Redruth Community Hospital



## 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 2024-25 was £11,460 (2023-24: £11,017).

Examples of patient welfare expenditure at Sowenna include:

- life skills activities
- board games
- art materials
- plants and gardening
- cooking activities
- visits to local attractions

Examples from other Trust services include:

- Christmas gifts to patients
- licensing relating to the My Dementia software
- wet suits and surfboards
- art workshops
- purchase of a jukebox
- purchase of a sofa bed





## Staff training, support and welfare

Expenditure funded from charitable funds in 2024-25 was £45,311 (2023-24: £4,294).

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 and health and wellbeing 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

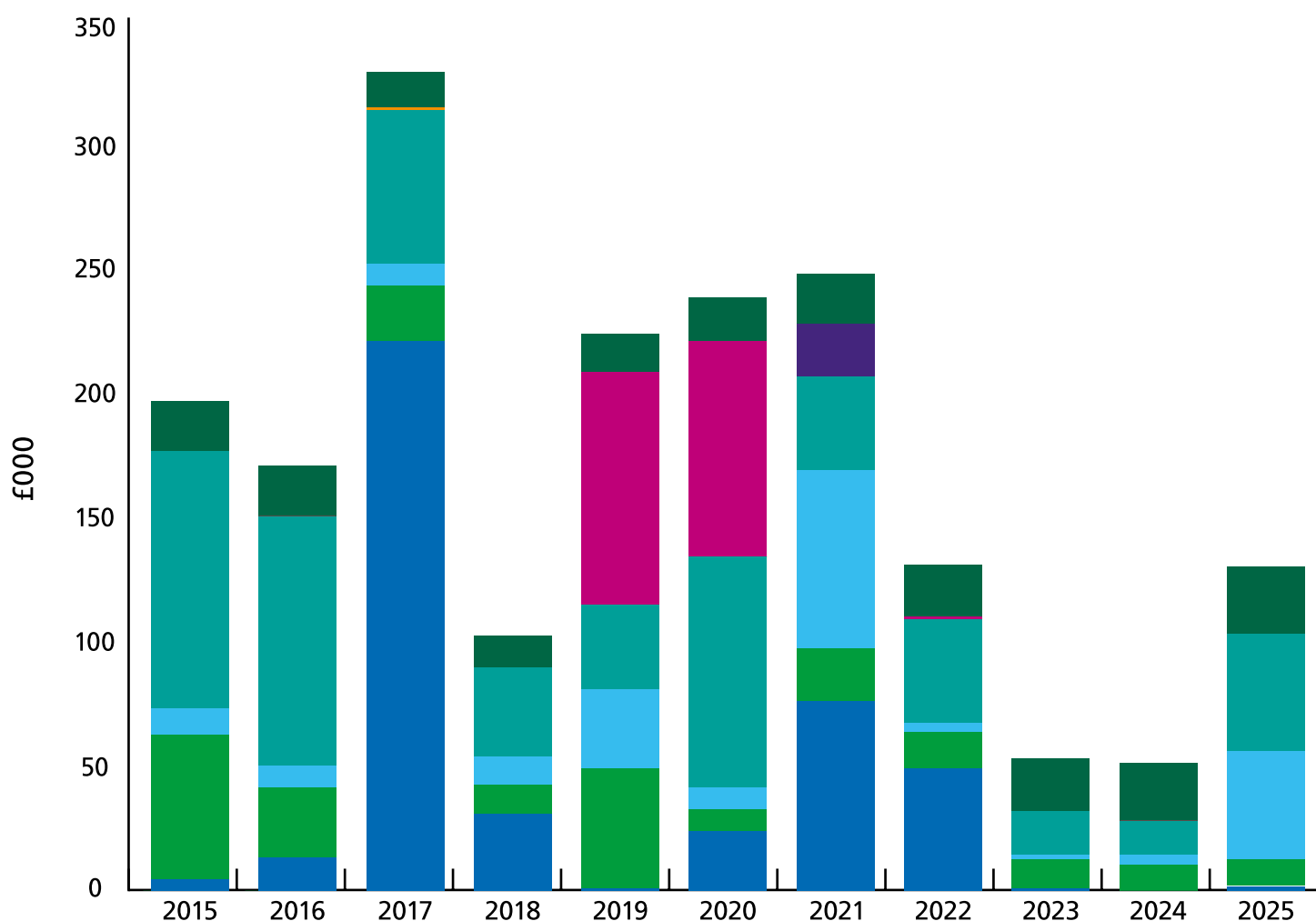
Expenditure funded for equipment in 2024-25 was £48,853 (2023-24: £13,571). This category emphasises the extent to which charitable funds are being invested in equipment and facilities to support the delivery of healthcare and improve the wellbeing of staff and patients. Items funded in year across our services include:



- gym equipment
- games consoles
- garden furniture and gardening equipment
- new furniture for Sowenna
- outdoor cooking equipment
- resources for the Healing by Nature project at Trevillis House



Charitable activity	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
• Build and refurbishment	5	14	229	32	1	25	79	51	1	0	2
• Patient facilities and welfare	60	29	23	12	50	9	22	15	12	11	11
• Staff support	11	9	9	12	33	9	74	4	2	4	45
• Equipment	107	104	64	37	35	96	39	43	18	14	49
• Research	0	0	0	0	0	0	22	0	0	0	0
• Other expenditure	0	0	1	0	0	0	0	0	0	0	0
• Fund raising	0	0	0	0	97	90	0	1	0	0	0
• Support costs	21	21	15	13	16	18	21	22	22	24	28



# 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

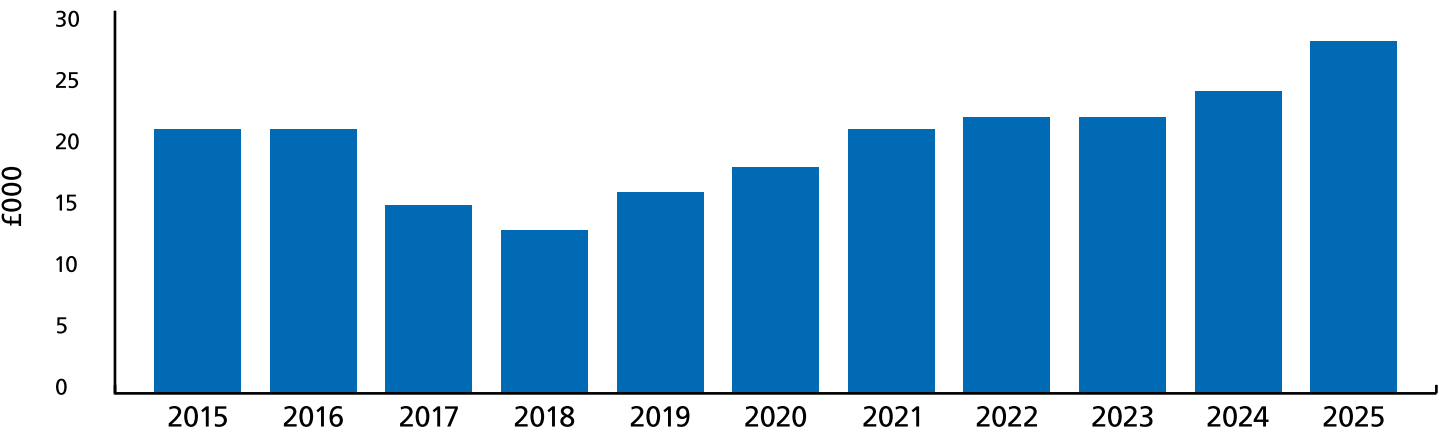
Total support costs for 2024-25 is £27,671 (2023-24: £23,960). This includes costs for the running of the charity plus other professional fees. A detailed breakdown of these costs is included in note 11 to the accounts.

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 £22,826 (2023-24: £20,770) 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 table below shows historic support costs.

Description	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Support costs	21	21	15	13	16	18	21	22	22	24	28



# 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 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 on page 14.

## Grants received

Included within income classified as grants received in year are grants gratefully received from NHS Charities Together. A further 2 instalments of £19,250 have been 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. Grant instalments of £82,000 and £65,500 have also been received as a result of the Charitable Fund's successful bid to the NHS Charities Together Greener Communities fund.

# League of Friends' grants received by corporate trustee

Our community hospitals are supported by a thriving and hard-working network of League of Friends. The League of Friends tirelessly fund raise 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	4,916
Guild of Friends Camborne Redruth Community Hospital	10,400
League of Friends of Stratton Hospital	10,434
The League of Friends of St Austell Hospital and Community	8,991
The League of Friends of Launceston Hospital and Community	15,443
The League of Friends of the Falmouth Hospitals	2,560
The League of Friends of the Helston Community Hospital	819
Friends of the Newquay and District Hospital	11,472
<b>Total</b>	<b>65,034</b>

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

Bodmin Hospital League of Friends	Amount (£)
Raizer 2 emergency lifting chair	3,496
Table tennis table for Harvest Ward	830

Guild of Friends Camborne Redruth Community Hospital	Amount (£)
Funding towards Café 75	10,400

League of Friends of Stratton Hospital	Amount (£)
Medicare doppler	2,350
Drug cabinet	1,260
2 dynamic Artemis II mattresses	3,798
Rea Azalea wheelchair	1,276

The League of Friends of St Austell Hospital and Community	Amount (£)
2 Mindray vital signs monitors	2,879
2 Medicare 2 section couches	2,058
TV and entertainment equipment for Heligan Ward	1,027
Roho cushions	2,148





The League of Friends of Launceston Hospital and Community	Amount (£)
Bladder scanner	5,600
ECG recorder	2,909
Mobile electrical hoist and accessories	3,014
Dynamic mattress, pump and accessories	2,750

The League of Friends of the Falmouth Hospitals	Amount (£)
Boston electric reclining chair	1,866
Titan chairs	694

The League of Friends of the Helston Community Hospital	Amount (£)
Taurus walker	819

Friends of the Newquay and District Hospital	Amount (£)
2 bladder scanners	11,200

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 below.

- 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 counter parties 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 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 2025 is below.

Fund	Amount of original investment (£)	Total number of units currently held	Price as of 31 March 2025 (£)	Valuation as of 31 March 2025 (£)	Valuation as of 31 March 2024 (£)	Valuation change since 31 March 2024 (%)	Valuation change overall (%)	Unrealised gain or loss 1 April 2024 to 31 March 2025
COIF Charities Global Equity Income Fund accumulation	11,000.00	7,289.13	5.55	40,427.70	42,045.16	(3.85)	267.52	(1,617.46)
CT responsible UK Income Fund 2 Inc	11,000.00	11,845.07	1.86	22,008.14	21,937.07	0.32	100.07	71.07
<b>Totals</b>	<b>22,000.00</b>			<b>62,435.84</b>	<b>63,982.23</b>			<b>(1,546.39)</b>



# Fundraising report 2024-25

The fundraising function within Cornwall Partnership NHS Foundation Trust is offering widespread support and guidance to charitable fund holders and teams throughout the organisation, and to our inspirational fund-raisers.

Our staff and their patients are increasingly benefiting from charitable funds, and engaging in team activities to raise funds to enhance the environments they work and deliver care in.

## Community and events

We celebrated Sowenna's fifth anniversary in September 2024 and community support for our child and adolescent mental health unit continues to grow. We are very grateful that the Sowenna Charitable Fund was selected as 1 of 3 local charities chosen to benefit from funds raised at Tregothnan Estate's 2024 open garden weekend, their first event in 5 years, after which we received a donation of £20,000 from Lord Falmouth.

Sowenna are also grateful to The Wheels Committee for donating £1,500 after The Rotary Club of Wadebridge Wheels 24 Classic Car Rally distributing thousands to local good causes, and to the Rotary Club of Redruth for their donation of £200 following a presentation from the charity.

In other funds, the Diana Children's Community Nursing Team received a donation of £750 from the organisers of the Alstock Music Festival in Bodmin, the Rotary Club of Padstow donated £1,000 to Thriving Together which has placed in our charitable fund for the Special Parenting service, and the members of the Boldventure and Chapelfields Residents Association donated £450 to St Austell Community Hospital's General Fund. We are honoured to have been chosen as a worthy cause by many local community groups and event organisers.

## Individual giving

We never cease to be amazed by the generosity of the public in wanting to improve the services, treatment, and support that we can provide for our patients. This year we have been fortunate enough to receive multiple donations from generous individuals; including £200 from a patient who attended Liskeard Hospital and wanted to give something back to Oak Ward, £85 for Lanyon (now named Rosewarne) at Camborne Redruth Community Hospital, £100 for Harold White Ward, £1,000 to Stratton Community Hospital, and £5,000 to the St Austell Community Hospital General Fund, from a gentleman in gratitude for his mother's end of life care experience.

Thank you so much to everyone who got in touch with us this year wishing to generously donate to our various charitable funds.

## NHS Charities Together

Our membership with NHS Charities Together has presented many exciting funding opportunities and we are very grateful for their extensive support in recent years. We have continued to deliver projects addressing health inequalities; promoting equality, diversity, and inclusion; supporting the wellbeing and resilience of our people through the development of staff equality networks; enhancing outdoor spaces and breakout areas; and improving access to nature for all.

On top of this, in April 2024 we were thrilled to learn that our application to the Greener Communities Fund, managed by NHS Charities Together in partnership with Starbucks and Hubbub was successful, granting us £164,000 towards developing a dedicated Healing by Nature site on the land adjacent to our Trust-owned community mental health team base Trevillis House in Liskeard.

Additionally in support of this inspiring project, we have secured a £5,000 Workplace Travel Grant from Cornwall Council to install a bike shelter making it easier for patients, partners and staff to cycle to work and appointments improving access to Healing by Nature, and £4,920 from Active Cornwall's Live Longer Better programme towards installing green gym equipment at the site, so we can offer a variety of exercise options for all abilities, equally valuing the mental health and physical health of all beneficiaries of this community space. Weekly camp-fire catch-up groups for people with complex emotional difficulties are well attended in all weathers and membership is growing.

## Trust fundraising

We are incredibly grateful to the Trustees of the Green Hall Foundation for contributing £3,000 towards improving the patient gardens at Fettle Ward in Bodmin, and The Card Factory Foundation who granted Sowenna a Local Community Fund award of £5,000 this year as part of nominations made by Card Factory PLC colleagues.

## Shining the Spotlight on our Fundraising Heroes

We were so inspired when we heard the journey of Rachel Jonas who in May 2024 walked 400 miles in 4 weeks along the Portuguese Camino de Santiago to fund raise for the Sowenna Charitable Fund, raising over £2,200; an extraordinary effort!

A huge thank you to Eleanor Dennis who smashed her fundraising target of £150, raising £1,000 for the Children and Young People's Eating Disorders Service by running the Principality Cardiff Half Marathon in October 2024.

William Bell took part in the challenging Atlantic Coast Ultra 40 Miler in October 2024, running from Fistral Beach in Newquay, following the stunning coastline all the way to Hayle River Mouth, finishing at St Ives Bay Holiday Park and raising an amazing £800 for the Sowenna Charitable Fund.

And, to celebrate St Piran's Day 2025, Camelford Up and Running group attempted to visit every square on the Cornish Monopoly Board in 24 hours, travelling 315 miles by minibus, and accumulating over 20 miles of running raising £1,870 for Children and Young People's Eating Disorders Service, after the daughter of 2 members used their services in 2024.

“The help and support we have received from the service has been second to none. We as a family would like to show our appreciation and hope whatever money we raise will help another family going through similar times to us.”

## Hospital League of Friends

Our community hospitals are very fortunate to be supported by a thriving and hard-working network of League of Friends. They tirelessly fund raise to help support the delivery of healthcare through the purchase of up-to-date medical devices which this year included bladder scanners and ECG recorders, specialist furniture, sports equipment and entertainment systems which will improve the care experience for our patients. The Guild of Friends of Camborne Redruth Community Hospital in partnership with Redruth Charity Trust have been instrumental in the setting up of a new café at Camborne Redruth Community Hospital.

In 2024-25, our hospitals in Bodmin, Bude, St Austell, Launceston, Falmouth, Helston and Newquay also benefited from the contributions of their loyal Leagues of Friends, affording 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 extend 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. Donating or fundraising in memory of someone is a very special and meaningful way to pay tribute to a loved one, whilst helping others at the same time. We are incredibly touched and grateful to receive these donations.

## Future plans

We look forward to further promoting our new brand next year, getting out and about telling people about our charity, and offering our generous donors and incredible fund raisers an enhanced supporter journey. We continue to explore opportunities to work in partnership with voluntary, community and social enterprise organisations to deliver an improved patient experience in surroundings and spaces conducive to wellbeing and recovery. We will be fundraising to enrich health and wellbeing through arts, culture and creativity at Cornwall Partnership NHS Foundation Trust, and supporting teams to effectively use their charitable funds to enhance the experience of patients throughout their care journey.



## Making a difference

Below are some examples of where charitable donations to the fund are making a difference.

- Charitable funds are enabling Stratton Community Hospital to convert windows into double patio doors to help patients access the gardens, including in a hospital bed.
- The stroke unit at Liskeard Hospital are investing in a range of specialist wheelchairs of varying sizes for their patients to comfortably move around the ward and engage in rehabilitation activities.
- Take a Break funding awarded by NHS Charities Together is being well utilised, with many staff benefiting from attending Nature Connects sessions focusing on team building, relaxation and engaging with nature, and has funded a range of outdoor furniture for the Bodmin Occupational Therapy Team, Falmouth district nurses, and St Austell Community Hospital, and gardening equipment and plants for the teams based out of Kernow building. We have also funded bean bags, walking pads, yoga equipment and folding recliners for the Multi Action Rapid Response Service, and picnic blankets and Thermos flasks for the Dementia and Older People's Mental Health Service.
- As a consequence of their relentless fundraising, the Kerrier CAMHS Team have been able to purchase colourful beanbags and murals to enhance their clinic space, as well as arts, crafts and learning resources.
- St Austell Community Hospital have invested their charitable funds in an interactive projector which can be used on floors, tables and bedsheets for patient entertainment and sensory enrichment.
- Thanks to inspirational fund-raiser Billy Dormand, the Sowenna team have funded silent disco headsets for the young people staying at the unit which has brought such joy to the patients.

## Get involved

If you would like to find out more about how we use charitable donations to improve our services or about our charity, visit our website:  
[cornwallft.nhs.uk/charitable-funds](https://cornwallft.nhs.uk/charitable-funds)



If you have any questions about making a donation or would like more information about how we may be able to support your fundraising, email [cft.fundraising@nhs.net](mailto:cft.fundraising@nhs.net).

We would love to hear from you.



# 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 14 January 2026 and signed on their behalf by:

**D Harvey**  
**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 2025

Description	Notes	Unrestricted funds £000	Restricted funds £000	Endowment funds £000	Total funds 2025 £000	Total funds 2024 £000
<b>Incoming resources:</b>						
• Donations and legacies	4	1	131	-	132	66
• Fundraising	5	193	11	-	204	54
• Investment income	7	13	39	-	52	43
• Other incoming resources		1	4	-	5	-
<b>Total incoming resources</b>		<b>208</b>	<b>185</b>	<b>-</b>	<b>393</b>	<b>163</b>
<b>Resources expended:</b>						
• Charitable activities	8	58	77	-	135	53
• Raising funds	10	-	-	-	-	-
<b>Total resources expended</b>		<b>58</b>	<b>77</b>	<b>-</b>	<b>135</b>	<b>53</b>
Net gains/(losses) on Investments	15	-	(2)	-	(2)	9
<b>Net income/(expenditure)</b>		<b>150</b>	<b>106</b>	<b>-</b>	<b>256</b>	<b>119</b>
Transfers between funds	21	-	-	-	-	-
<b>Net movement in funds</b>		<b>150</b>	<b>106</b>	<b>-</b>	<b>256</b>	<b>119</b>
<b>Reconciliation of funds:</b>						
• Total funds brought forward		284	1,238	12	1,534	1,415
<b>Total funds carried forward</b>		<b>434</b>	<b>1,344</b>	<b>12</b>	<b>1,790</b>	<b>1,534</b>

# Statement of financial position as at 31 March 2025

Description	Notes	Total funds 2025 £000	Total funds 2024 £000
<b>Fixed assets:</b>			
• Investments	15	62	64
<b>Total fixed assets</b>		<b>62</b>	<b>64</b>
<b>Current assets:</b>			
• Debtors	16	12	8
• Cash and cash equivalents	17	1,753	1,497
<b>Total current assets</b>		<b>1,765</b>	<b>1,505</b>
<b>Current liabilities:</b>			
• Creditors falling due within 1 year	18	37	35
<b>Net current assets</b>		<b>1,728</b>	<b>1,470</b>
<b>Total assets less current liabilities</b>		<b>1,790</b>	<b>1,534</b>
<b>Funds of the charity:</b>			
• Unrestricted funds	21a	434	284
• Restricted funds	21b	1,344	1,238
• Endowment funds	21c	12	12
<b>Total funds</b>		<b>1,790</b>	<b>1,534</b>

The notes on pages 31 to 47 form part of these accounts.

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

**D Harvey**  
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 2025

Description	Notes	2025 £000	2024 £000
<b>Cash flows from operating activities:</b>			
• Net cash provided by (used in) operating activities	19	204	66
<b>Cash flows from investing activities:</b>			
Interest from current asset investments		52	43
Change in cash and cash equivalents in the reporting period		256	109
Cash and cash equivalents at the beginning of the reporting period		1,497	1,388
Cash and cash equivalents at the end of the reporting period		1,753	1,497





# Notes to the accounts

## 1. Accounting policies

### (a) Basis of preparation

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

The 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
- 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 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 the 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.

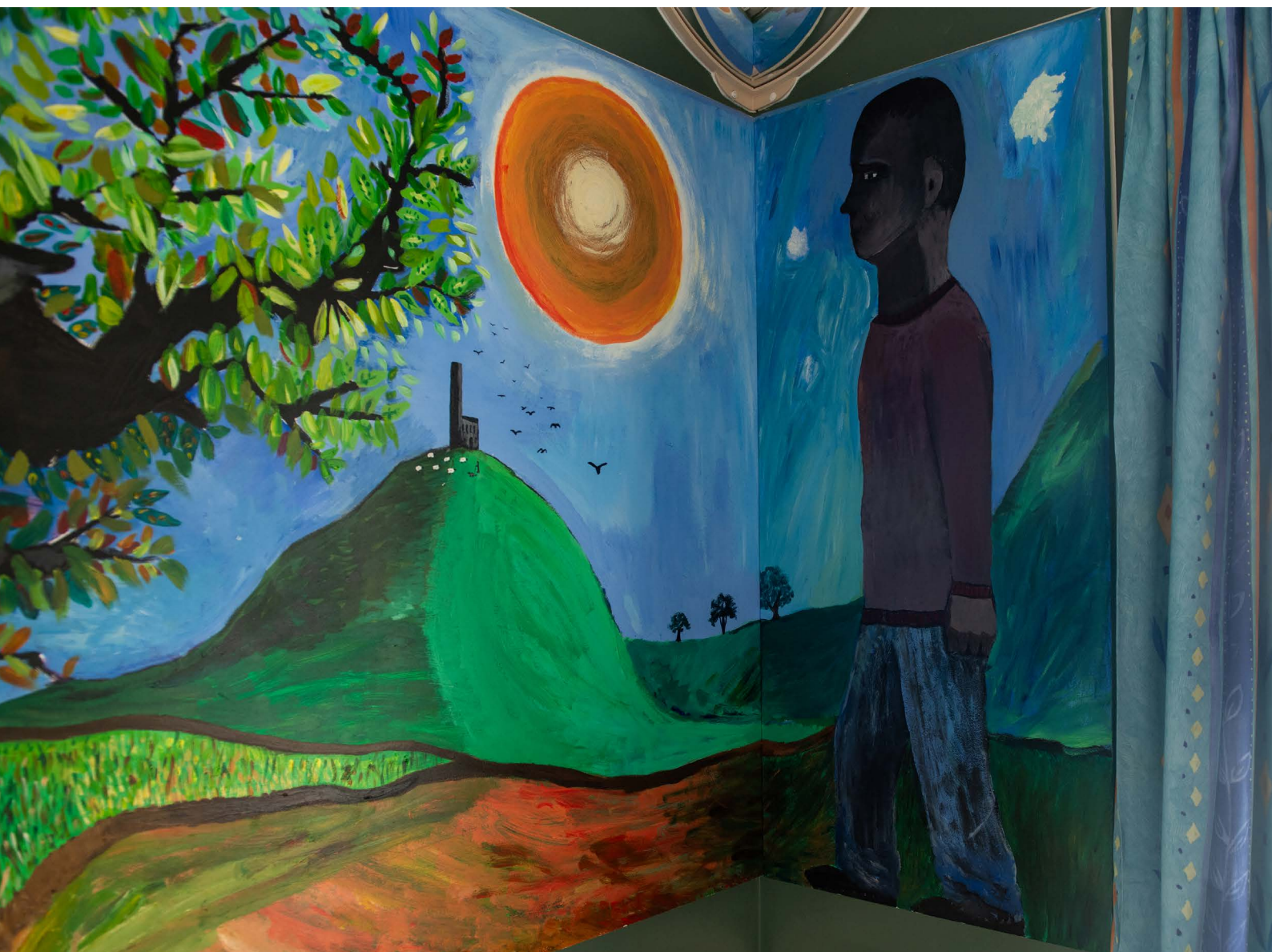
## **(o) Realised gains and losses**

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 2025

Description	Total funds 2025 £000	Total funds 2024 £000
<b>Incoming resources:</b>		
• Donation and legacies	1	22
• Fundraising	193	52
• Investment income	13	8
• Other incoming resources	1	-
<b>Total incoming resources</b>	<b>208</b>	<b>82</b>
<b>Resources expended:</b>		
• Charitable activities	58	11
• Raising funds	-	-
<b>Total resources expended</b>	<b>58</b>	<b>11</b>
Net gains/(losses) on investments	-	2
Net income/(expenditure)	150	73
Transfers between funds	-	-
<b>Net movement in funds</b>	<b>150</b>	<b>73</b>
<b>Reconciliation of funds:</b>		
• Total funds brought forward	284	211
<b>Total funds carried forward</b>	<b>434</b>	<b>284</b>

## Balance sheet as at 31 March 2025

Description	Unrestricted funds 2025 £000	Unrestricted funds 2024 £000
<b>Fixed assets:</b>		
• Investments	62	64
<b>Total fixed assets</b>	<b>62</b>	<b>64</b>
<b>Current assets:</b>		
• Debtors	7	8
• Cash and cash equivalents	365	212
<b>Total current assets</b>	<b>372</b>	<b>220</b>
<b>Current liabilities:</b>		
• Creditors falling due within 1 year	-	-
<b>Net current assets</b>	<b>372</b>	<b>220</b>
<b>Total assets less current liabilities</b>	<b>434</b>	<b>284</b>
<b>Total unrestricted funds</b>	<b>434</b>	<b>284</b>

## (2b) Restricted funds

### Statement of financial activity for the year ended 31 March 2025

Description	Total funds 2025 £000	Total funds 2024 £000
<b>Incoming resources:</b>		
• Donation and legacies	131	44
• Fundraising	11	2
• Investment income	39	35
• Other incoming resources	4	-
<b>Total incoming resources</b>	<b>185</b>	<b>81</b>
<b>Resources expended:</b>		
• Charitable activities	77	42
• Raising funds	-	-
<b>Total resources expended</b>	<b>77</b>	<b>42</b>
Net gains/(losses) on investments	(2)	7
Net income/(expenditure)	106	46
Transfers between funds	-	-
<b>Net movement in funds</b>	<b>106</b>	<b>46</b>
<b>Reconciliation of funds:</b>		
• Total funds brought forward	1,238	1,192
<b>Total funds carried forward</b>	<b>1,344</b>	<b>1,238</b>



## Balance sheet as at 31 March 2025

Description	Restricted funds 2025 £000	Restricted funds 2024 £000
<b>Fixed assets:</b>		
• Investments	-	-
<b>Total fixed assets</b>	-	-
<b>Current assets</b>		
• Debtors	5	-
• Cash and cash equivalents	1,376	1,273
<b>Total current assets</b>	<b>1,381</b>	<b>1,273</b>
<b>Current liabilities:</b>		
• Creditors falling due within 1 year	37	35
<b>Net current assets</b>	<b>1,344</b>	<b>1,238</b>
<b>Total assets less current liabilities</b>	<b>1,344</b>	<b>1,238</b>
<b>Total restricted funds</b>	<b>1,344</b>	<b>1,238</b>

## (2c) Endowment funds

### Statement of financial activity for the year ended 31 March 2025

Description	Total funds 2025 £000	Total funds 2024 £000
<b>Incoming resources:</b>		
• Donation and legacies	-	-
• Fundraising	-	-
• Investment income	-	-
• Other incoming resources	-	-
<b>Total incoming resources</b>	<b>-</b>	<b>-</b>
<b>Resources expended:</b>		
• Charitable activities	-	-
• Raising funds	-	-
• Trolley shop expenditure	-	-
<b>Total resources expended</b>	<b>-</b>	<b>-</b>
Net gains/(losses) on investments	-	-
Net income/(expenditure)	-	-
Transfers between funds	-	-
<b>Net movement in funds</b>	<b>-</b>	<b>-</b>
<b>Reconciliation of funds:</b>		
• Total funds brought forward	12	12
<b>Total funds carried forward</b>	<b>12</b>	<b>12</b>

## Balance sheet as at 31 March 2025

Description	Endowment funds 2025 £000	Endowment funds 2024 £000
<b>Fixed assets:</b>		
• Investments	-	-
<b>Total fixed assets</b>	-	-
<b>Current assets:</b>		
• Debtors	-	-
• Cash and cash equivalents	12	12
<b>Total current assets</b>	12	12
<b>Current liabilities:</b>		
• Creditors falling due within 1 year	-	-
<b>Total assets less current liabilities</b>	12	12
<b>Total net assets</b>	12	12
<b>Total endowment funds</b>	12	12

## 3. Related party transactions

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 2024-25 was £22,826 (2023-24; £20,770). In addition to this charge, there are some transactions between the 2 entities that pass through an inter-company account for administrative reasons. At 31 March 2025 £37,155 (2024; £33,859) was owed to the Trust and £4,920 (2024; £0) was owed by the Trust.

During 2024-25 grants of £102,003 (2023-24; £23,877) 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 2025 £000	Totals 31 March 2024 £000
Donations	1	49	-	50	59
Legacies	-	82	-	82	7
<b>Totals</b>	<b>1</b>	<b>131</b>	<b>-</b>	<b>132</b>	<b>66</b>

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 2025 £000	Totals 31 March 2024 £000
Trolley shop	-	2	-	2	2
Grants received	191	8	-	199	49
Fundraising general	2	1	-	3	3
<b>Totals</b>	<b>193</b>	<b>11</b>	<b>-</b>	<b>204</b>	<b>54</b>

## 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 2025 £000	Totals 31 March 2024 £000
Interest from cash and cash equivalent deposit accounts	13	39	-	52	43
<b>Totals</b>	<b>13</b>	<b>39</b>	<b>-</b>	<b>52</b>	<b>43</b>

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 2025 £000	Totals 31 March 2024 £000
Build or refurbishment	2	1	3	-
Patient facilities and welfare	11	3	14	20
Staff training, support and welfare	45	12	57	7
Equipment	49	12	61	26
Research	-	-	-	-
<b>Totals</b>	<b>107</b>	<b>28</b>	<b>135</b>	<b>53</b>

## 9. Analysis of grants

Included within the charitable expenditure analysed at note 9 are grants of £102,003 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 2025 £000	Totals 31 March 2024 £000
Fundraising expenditure	-	-	-	-	-
<b>Totals</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>



## 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 2025	Allocation basis
Salaries and related costs	-	18	18	Recharged salary costs
Promotional and advertising	-	-	-	Invoices
Consultancy services	-	-	-	Invoices
Training	-	-	-	Invoices
Charity insurance	-	2	2	Invoices
Financial administration	-	7	7	Invoices
Independent examination	-	1	1	Accrual
<b>Totals</b>	<b>-</b>	<b>28</b>	<b>28</b>	<b>N/A</b>

Description	Unrestricted funds £000	Restricted funds £000	Endowment funds £000	Totals 31 March 2025 £000	Totals 31 March 2024 £000
Support costs	7	21	-	28	24
Raising funds	-	-	-	-	-
<b>Totals</b>	<b>7</b>	<b>21</b>	<b>-</b>	<b>28</b>	<b>24</b>

## 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 £1,104 (2023-24; £1,095) relates solely to the audit with no other additional work being undertaken.

## 15. Fixed asset investments

Description	2025 £000	2024 £000
Market value brought forward	64	55
Add: Additions to investments at cost	-	-
Less: Disposals at carrying	-	-
Add: Net gain on revaluation	(2)	9
Market valuation as at 31 March 2025	62	64

### Fixed asset investments by type

Description	2025 £000	2024 £000
<b>COIF charities global equity income fund:</b>		
• UK equities	4	3
• European equities	10	8
• North American equities	24	28
• Asia Pacific	1	2
• Other equities or holdings	1	1
<b>CT Responsible UK Income Fund:</b>		
• UK equities	22	21
• Cash holdings	0	1
<b>Totals</b>	<b>62</b>	<b>64</b>

All investments are carried at their fair value.

The 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	2025 £000	2024 £000
NHS debtors	5	-
Non NHS debtors	7	8
<b>Totals</b>	<b>12</b>	<b>8</b>

## 17. Analysis of cash and cash equivalents

Description	2025 £000	2024 £000
Lloyds	473	259
CCLA COIF charities deposit fund	552	526
Nationwide Business Saver	641	627
CAF 90 day notice account	87	85
<b>Totals</b>	<b>1,753</b>	<b>1,497</b>

Lloyds is the charities current account and is used to facilitate day-to-day cash flow and the fulfilment of obligation to make payments for items purchased by the charity. Lloyds is also used as an instant access deposit facility. 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 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 to ensure that funds are protected as far as possible under the government backed Financial Service Compensation Scheme.

## 18. Analysis of current liabilities

Creditors under 1 year	2025 £000	2024 £000
NHS creditors	37	34
Non NHS creditors	-	1
Accruals	-	-
<b>Totals</b>	<b>37</b>	<b>35</b>

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	2025 £000	2024 £000
Net Income/(expenditure) for the year (as per the statement of financial activities)	256	119
<b>Adjustments for:</b>		
• (Gains)/losses on investments	2	(9)
• Interest from current asset investments	(52)	(43)
• (Increase)/decrease in debtors	(4)	(8)
• Increase/(decrease) in creditors	2	7
<b>Net cash provided by (used in) operating activities</b>	<b>204</b>	<b>66</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

Fund name	Balance as at 1 April 2024 £000	Incoming resources £000	Resources expended £000	Transfers £000	Balance as at 31 March 2025 £000
Cornwall Partnership general	83	3	(1)	-	85
<b>Designated funds:</b>					
• Adult community services research training and development	27	1	-	-	28
• Children's Epilepsy Nursing Team	5	-	-	-	5
• CC&D Community Services	-	-	-	-	-
• COVID-19 appeal	6	-	(1)	-	5
• Early intervention: Social inclusion	1	-	-	-	1
• Eating Disorder Service	6	3	(1)	-	8
• Learning disabilities development	10	1	(1)	-	10
• Learning Disability Advisory Group	1	-	-	-	1
• Mental health general (previously Walter Bentley Fund)	2	-	(1)	-	1
• NHS Charities Together (3 funds)	121	199	(52)	-	268
• Special parenting fund	6	-	-	-	6
• St Mary's Community Hospital	7	-	-	-	7
• Stroke and Neurological Service	3	-	-	-	3
• Trevillis Fund	1	-	-	-	1
• Volunteers in Partnership	5	-	(1)	-	4
• West Cornwall CAMHS Team	-	1	-	-	1
<b>Total unrestricted funds</b>	<b>284</b>	<b>208</b>	<b>(58)</b>	<b>-</b>	<b>434</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 at 1 April 2024	Incoming resources	Resources expended	Transfers	Balance as at 31 March 2025
Bodmin Hospital general	65	4	(3)	-	66
Bodmin Hospital mental health	71	8	(10)	-	69
Bolitho House	-	-	-	-	-
Camborne Redruth	17	3	(2)	-	18
Children's services	6	1	-	-	7
Cornwall community teams	92	5	(4)	-	93
Day centres	6	-	(1)	-	5
Dementia inpatients fund	10	1	-	-	11
Edward Hain	-	-	-	-	-
Falmouth	2	1	-	-	3
Fowey	258	7	(4)	-	261
Helston	2	4	(1)	-	5
Launceston	1	5	-	-	6
Liskeard	29	4	-	-	33
Longreach House	1	84	(1)	-	84
Newquay	27	1	(1)	-	27
St Austell	16	5	-	-	21
St Barnabas	134	4	(2)	-	136
Stratton	383	12	(6)	-	389
Supported domestic housing	5	-	-	-	5
Trengweath	1	-	-	-	1
Sowenna Fund	112	34	(42)	-	104
<b>Total restricted funds</b>	<b>1,238</b>	<b>183</b>	<b>(77)</b>	<b>-</b>	<b>1,344</b>

### c) Analysis of endowment fund movements

Description	Balance as at 1 April 2024	Incoming resources	Resources expended	Transfers	Balance as at 31 March 2025
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 2025

Charity number: 1058366

Set out on pages 23 to 47

## 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 2025.

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.

Victoria Gould  
Deputy Director of Audit and Assurance Services  
ASW Assurance

Signed: 21 January 2026

Relevant professional qualification(s) or body: ACCA



**CHARITY COMMISSION**  
FOR ENGLAND AND WALES









*Cornwall Community*



*NHS Charity*

*Enriching Health Together*



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