

**THE ASHFORD AND ST. PETER'S HOSPITALS
CHARITABLE FUND**

Charity No. 1058567

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED

31 MARCH 2021

THE ASHFORD AND ST. PETER'S HOSPITALS CHARITABLE FUND

**ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021**

CONTENTS

	Page
Trustee's Annual Report	1
Statement of Trustee Responsibilities	9
Auditor's Report	10
Statement of Financial Activities	13
Balance Sheet	14
Notes to the Accounts	15

THE ASHFORD AND ST. PETER'S HOSPITALS CHARITABLE FUND

TRUSTEE'S ANNUAL REPORT

Introduction and Background

The Trustee during the financial year ended 31 March 2021 was the corporate body Ashford and St. Peter's Hospitals NHS Foundation Trust.

Ashford and St. Peter's Hospitals NHS Foundation Trust provides acute hospital services to the residents of West Surrey, Spelthorne and its surrounding areas. The Trust has traditionally received charitable donations for the relief of people who are ill or handicapped and also for the benefit of staff, as this is seen by the Charity Commission as being conducive to the furtherance of the charitable purpose.

The 1993 Charities Act, subsequently replaced by the Charities Act 2011, required the Trust, as Trustee of the charitable funds, to register those funds with the Charity Commission. In 2001, predecessor Charitable Funds were renamed and merged as The Ashford and St. Peter's Hospitals Charitable Fund (Charity No. 1058567). Charitable donations are allocated to funds according to the donors' wishes.

The attached annual accounts comply with current statutory requirements, the Charity's governing document, the recommendations set out within 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, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

Legal Status

The Ashford and St. Peter's Hospitals Charitable Fund was established by a supplemental deed dated 19 November 2001 on Registered Charity 1058567.

Trustee

The Trustee during the financial year ended 31 March 2021 was the corporate body Ashford and St. Peter's Hospitals NHS Foundation Trust. The directors of the Trust throughout the year, and up to the date of approval of the annual report and accounts, were as follows:

Chairman	Andrew Field
Chief Executive	Suzanne Rankin
Director of Finance & Information	Simon Marshall
Chief Nurse	Andrea Lewis (from October 2020 and previously Interim Chief Nurse from January 2020)
Director of Workforce Transformation	Louise McKenzie
Medical Director	David Fluck
Chief Operating Officer	James Thomas
Director of Strategy and Sustainability	Tom Smerdon
Non-Executive Director	Mike Baxter (to October 2020)
Non-Executive Director	Chris Ketley
Non-Executive Director	Chris Kane (from August 2021)
Non-Executive Director	Keith Malcouronne (to June 2021)
Non-Executive Director	Neil Hayward (to June 2021)
Non-Executive Director	Meyrick Vevers
Non-Executive Director	Marcine Waterman
Non-Executive Director	Jane Dale
Non-Executive Director	Dami Adedayo (from November 2020)
Non-Executive Director	Arun Thiyagarajan (Associate Non-Executive Director from November 2020 to June 2021)
Associate Non-Executive Director	Yvonne Obuaya (to August 2020)

THE ASHFORD AND ST. PETER'S HOSPITALS CHARITABLE FUND

TRUSTEE'S ANNUAL REPORT (Continued)

Non-executive members of the Trust Board are appointed by the Foundation Trust's Council of Governors. Executive members of the Board are subject to recruitment by the NHS Foundation Trust Board. Members of both the Trust Board and nominated sub-Committees are not individual Trustees under charity law but act as agents on behalf of the Corporate Trustee.

Principal Addresses

Ashford Hospital
London Road
Ashford
Middlesex TW15 3AA

St. Peter's Hospital
Guildford Road
Chertsey
Surrey KT16 0PZ

Bankers

The Royal Bank of Scotland PLC
10 North Street
Guildford
Surrey GU1 4AF

Investment Advisors

Barclays Investment Solutions Limited
1 Churchill Place
London
E14 5HP

Auditors

Mazars LLP
6 Sutton Plaza
Sutton Court Road
Sutton
Surrey SM1 4FS

Structure, Governance and Management

The Trustee of the Charity, which acted on behalf of the Charity throughout the course of the financial year, was the corporate body Ashford and St. Peter's Hospitals NHS Foundation Trust.

The Trustee has a Charitable Funds Committee which reviews matters related to charitable funds including risk. The Committee, which consists of members of the Foundation Trust Board with two members of the Council of Governors in attendance, met three times during 2020/21. Meetings are attended as necessary by the Fund's investment advisors, to allow the Charitable Funds Committee to review the Charity finances and investments in detail. The members of the Charitable Funds Committee keep up to date with the responsibilities of the Trustee, and with any changes in legislation, at the Charitable Funds Committee meetings where papers are presented and any issues discussed.

As part of their induction programme through the corporate body, the members of the Trust Board acting as agents on behalf of the Corporate Trustee are made aware of their responsibilities as members of the Corporate Trustee. This induction includes an introduction to the objectives, scope and policies of the Charity and outlines Trustee responsibilities, liabilities, powers and accountability. The same information is provided for new members of the Charitable Funds Committee.

In addition the Trustee has Audit & Risk Committee meetings where matters relating to the Charity may be considered. These meetings consider risk and audit reports and include attendance by both internal and external auditors and the local counter fraud specialist. All of the meetings were quorate.

The Charity contains numerous funds in order to ensure that donations are spent according to donors' wishes and these include two Special Trusts:-

- Ashford Hospital Post Graduate Medical Centre Fund
- Ashford and St. Peter's Hospitals Research Fund

THE ASHFORD AND ST. PETER'S HOSPITALS CHARITABLE FUND

TRUSTEE'S ANNUAL REPORT (Continued)

The Charity Commission has directed, by virtue of section 96 of the Charities Act 2011, that these Special Trusts shall be treated along with The Ashford and St. Peter's Hospitals Charitable Fund as a single Charity for the purposes of registration and accounting.

The Charity also has one Restricted Fund being the St. Peter's Mother and Child Fund.

The Special Trusts and Restricted Funds have more specific restrictions on the way in which funds in these areas may be used. The objectives of Special Trusts are narrower than those of the main Charity (see below).

The Charity has delegated the administration of all funds to the Ashford and St. Peter's Hospitals NHS Foundation Trust who are responsible for the day to day controls and for the preparation of the Annual Report and Accounts. The day to day management of these funds is delegated to the relevant Executive Director or the ward, department, Consultant or General Manager as appropriate. The Charity has its own Scheme of Delegation which sets out responsibilities for officers of the Trust in relation to the Charity.

The Director of Finance and Information, (see page 1) is responsible for internal procedures and the day to day administration of the Charity's investment portfolio which is managed by Barclays Investment Solutions Limited a subsidiary of Barclays Bank Plc.

The Charity obtains any legal advice that it requires through the Trustee who has arrangements in place with legal advisers.

The Corporate Trustee employs a Fundraising Manager to work on charity matters who reports into the Charitable Funds Committee.

Objectives and Strategy

The objectives of the Charity are for the Trustee to hold the funds upon trust to apply the income, and at its discretion, so far as may be permissible, the capital, for any charitable purpose or purposes relating to the National Health Service wholly or mainly for the services provided by the Ashford and St. Peter's Hospitals National Health Service Foundation Trust.

Each fund within the Charity, designated or otherwise, has its own objective which can include, for example, equipment for wards and departments and funding for staff and patients benefit. Those responsible for the day to day management of funds have a responsibility not to accumulate funds unnecessarily.

The specific objectives of the Charity's Special Trusts and Restricted Funds are as follows:

Ashford Hospital Post Graduate Medical Centre Fund

This fund is used for:

"any charitable purpose or purposes relating to the National Health Service wholly or mainly for the Post Graduate Medical Centre at Ashford Hospital"

with the aim of improving medical education and facilities at the hospital.

Ashford and St. Peter's Hospitals Research Fund

This fund is used for:

"any charitable purpose or purposes principally (but not exclusively) at or in connection with the Ashford and St. Peter's Hospitals, which will further the following aims:-

THE ASHFORD AND ST. PETER'S HOSPITALS CHARITABLE FUND

TRUSTEE'S ANNUAL REPORT (Continued)

- a) the investigation of the causes of sickness and disease in all its forms, and the prevention, treatment, cure and defeat of sickness and disease in all its forms;
- b) the advancement of scientific and medical education and research in topics related to sickness and disease in all its forms (provided that the useful results of any research be published); and
- c) the furtherance of any other charitable purposes for the relief of persons suffering from sickness and disease in all its forms."

The St. Peter's Mother and Children's Fund

The St. Peter's Mother and Children's Fund was set up to raise funds to be applied for the charitable purposes relating wholly or mainly to the maternity, neonatal and paediatric services provided at St. Peter's Hospital.

More specifically, the fund is used to assist paediatric staff development and welfare and to provide additional equipment and facilities in connection with the hospital treatment of children and their mothers.

Other Funds

All other funds are deemed to be General funds for the purpose of furthering the Charity's objects, within the remaining departments of the hospital.

The Charity does not make any grants to third parties.

Strategy

In November 2020 the Corporate Trustee approved a strategic plan for the Charity – 'The Strategy 2020-2023'. It laid out the objectives for the Charity in the context of Ashford and St. Peter's Hospitals NHS Foundation Trust. The Strategy provides the basis for the development of the Charity until 2023. The key points from the Strategy are:

- to enhance the lives of patients, their carers and staff at Ashford and St Peter's Hospitals NHS Foundation Trust (ASPH) providing support that is above and beyond the NHS core services;
- to double the existing gross annual income of £440k by the end of 2023 achieving a target of £900k per annum from regular appeal fundraising activity across all divisions;
- build on the successful community fundraising campaigns for Neonatal, Haematology, Stroke Services, COVID 19 and Breast Care;
- to build key income streams of Grants and Donations supported by Events through building the visibility of the Charity;
- continue to develop digital routes to the donor, to strengthen links with the local corporate community and to develop legacy marketing;
- to build on the Charity website and develop a strong presence throughout the Trust estate and also within the local community;
- through stronger marketing and brand exposure, strengthen the local profile of the Charity with the aspiration that it will become the charity of choice within the local community;
- to develop fundraising champions (volunteers) to support the aims of this strategy;
- to pursue a programme of arts, health and wellbeing as a means of improving the healing environment in which care is given; and
- use this growth and experience development to build the Charity further following this period.

THE ASHFORD AND ST. PETER'S HOSPITALS CHARITABLE FUND

TRUSTEE'S ANNUAL REPORT (Continued)

Public Benefit Statement

The Trustee confirms that it has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

The Charity's objective is to support any NHS charitable purpose relating to the Ashford and St. Peter's Hospitals NHS Foundation Trust. The Trustee has ensured that this purpose is carried out for the public benefit by ensuring that money donated is used to best effect to support the hospitals' work and is in line with donors' wishes and the Charity's objectives.

The strategic plan of the Charity is set out in the previous section.

Risk Management

The Trustee is committed to reviewing the major strategic, business and operational risks which the Charity faces with a view to ensuring that appropriate systems and procedures are in place to minimise these risks. Risks are reviewed at every Charitable Funds Committee meeting.

Where appropriate the Trustee's Audit & Risk Committee ensures that its internal audit plan tests these controls to ensure that they are effective. The Trustee has identified, monitored and reviewed the significant risks to the Charity and considers that the control framework in place is sufficient to manage and mitigate the identified risks. The Charity accounts are also subject to external audit.

One of the most significant risks that the Charity faces is the fall in value of investments as a result of fluctuating stock market conditions. This risk has been mitigated by ensuring that Charity's investments are spread over a wide portfolio comprising equity funds, fixed income stock and cash and by taking ongoing advice from professional investment advisers. In January 2018, following discussion with the investment advisers and subsequent Committee review, the risk profile of the investment portfolio was amended to a medium high risk tolerance over a shorter investment time horizon of 5 years. This led to a reduction in equity holdings.

Expenditure is closely monitored to ensure fund administrators are observing the authorisation limits delegated by the Trustee. The Trustee's Charitable Funds Committee reviews the movement on the different funds to satisfy itself that funds are being spent, and for the purpose for which they were raised.

Achievements and Performance

The Financial Review section that follows sets out an analysis of the income and expenditure in 2020/21.

The income of £783,000 (2019/20: £605,000) includes donations from individuals, groups and companies of £561,000 (2019/20: £326,000) and legacy income of £142,000 (2019/20: £170,000).

Total expenditure in the year was £858,000 (2019/20: £609,000) of which £453,000 (2019/20: £295,000) was spent on grants to Ashford and St. Peter's Hospitals NHS Foundation Trust for the purchase of medical and surgical equipment (£320,000, 2019/20: £160,000), building works (£133,000, 2019/20: £117,000) and General Amenities for Staff (£0, 2019/20: £18,000).

THE ASHFORD AND ST. PETER'S HOSPITALS CHARITABLE FUND

TRUSTEE'S ANNUAL REPORT (Continued)

Financial Review

Pages 13 to 25 incorporate the Annual Accounts of the Charity for the year ended 31 March 2021. A summary of the accounts is as follows:-

Income	- Total income for 2020/21 is summarised as follows:	<u>2020/21</u> <u>£'000</u>	<u>2019/20</u> <u>£'000</u>
	Donations and legacies	703	496
	Investment Income	51	67
	Other Income	29	42
	Total	<u>783</u>	<u>605</u>
Expenditure	- Total direct expenditure, excluding fund-raising, management and administration, for 2020/21 is summarised as follows:	<u>2020/21</u> <u>£'000</u>	<u>2019/20</u> <u>£'000</u>
	Funding of assets over £5,000 for Ashford and St. Peter's Hospitals NHS Foundation Trust	453	295
	Patients welfare and amenities	109	119
	Staff welfare and amenities	178	101
	Other	18	14
	Total	<u>758</u>	<u>529</u>
Investments	- The Trustee has appointed Barclays Investment Solutions Limited (a subsidiary of Barclays Plc) as investment advisors. They hold the Charity's investments and at 31 March 2021 the market value of these investments was £2,490,000. There were two investments representing greater than 5% of the total market value of all investments as at 31 March 2021. They were Fidelity Investment Funds - Asia Fund valued at £201,000 (8.07%) and GS Quartix Modif Strtgy on the Bbg at £182,000 (7.31%).		
	Cash held as part of the investment portfolio totalled £36,000 (1.46%).		
	The Charity has Investment Management Agreements with Barclays Investment Solutions Limited which set out the investment objectives, risk profile and restrictions to be applied to their investment portfolios. In January 2018 the risk profile of the investment portfolio was amended to a medium high risk tolerance over a shorter investment time horizon of 5 years. This led to a reduction in equity holdings. The Charitable Funds Committee meets with and reviews the performance of the investment advisors. Performance is benchmarked and in the financial year performance was considered by the Trustee to be satisfactory.		
	The Committee considers annually the ethical restrictions that are made to the type of investment that it believes are appropriate for the Charity to be involved in. Currently these restrictions relate to significant interests in tobacco, alcohol and armaments.		
Fund Balances	- The balances of funds are shown in notes 14 and 15 to the Annual Accounts.		

Financial Position

The Charity's financial position at the balance sheet date is considered to be satisfactory in the context of their future plans. The Trustee confirms that on a fund by fund basis, assets are readily available

THE ASHFORD AND ST. PETER'S HOSPITALS CHARITABLE FUND

TRUSTEE'S ANNUAL REPORT (Continued)

and adequate to fulfil the needs of the Charity, and that there are sufficient liquid resources to meet their immediate requirements.

Reserves Policy

It is the policy of the Charity to hold reserves at a prudent level, adequate to fulfil its anticipated future needs and objectives and which takes into account the following considerations, risks and constraints:

- i) current stock market performance and levels of unrealised gains on investments held;
- ii) number and longevity of special campaigns and appeals, the level of income required and the likelihood of any surplus or deficit arising; and
- iii) that some of the specialist equipment and amenities provided by the Charity are costly and funds must be accumulated over time.

The Trustee considers free reserves to be those unrestricted funds that are non-designated and have been realised. The level of realised free reserves (£401,000) is lower than that considered as required to comply with the reserves policy (which currently is to cover three years general expenditure). These free reserves have decreased by 26.29% during 2020/21 and the Trustee is reviewing its current free reserve policy whilst ensuring that the objects of the Charity are satisfied.

Plans for the Future

The Trustee has discussed with those responsible for the day to day management of the funds their responsibility not to accumulate funds unnecessarily. As set out above there was a net outgoing of resources before investment gains in 2020/21. Expenditure plans will be reviewed again in 2021/22 as part of the remit of the Charitable Funds Committee.

The Charitable Funds Committee will review progress against the agreed strategy at future meetings. This will consider if, and when, a major appeal will be launched and what it might be for.

Brexit

There has been no significant impact to date on the Charity of the United Kingdom's decision to leave the EU.

Impact of COVID-19

Shortly before the Charity's 2019/20 year-end, the World Health Organization (WHO) declared COVID-19 a pandemic. During 2020/21 this was a constantly changing situation and the Trustee monitored and followed advice from the Government and the Health Service.

The largest initial financial impact was to the Charity's investment portfolio. Financial markets, and stock markets in particular, fell significantly in the first quarter of 2020 impacting the Charity's investments valuation as at 31 March 2020. This fall had recovered by the end of September 2020, but the situation remained volatile. The Charity Trustee continues to review its investment strategy, including risk profile, with its investment managers. The Charity has low fixed overhead costs and the financial impact is not considered to affect our going concern.

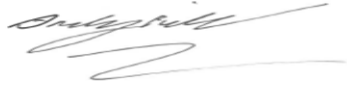
The Charity was the recipient of significant donations as a result of the pandemic, as well as benefitting from grants from NHS Charities Together and others. The Charity is extremely grateful to all those that donated to the Charity for the benefit of staff and patients impacted by COVID-19. Note 15 sets out the income and expenditure position of the Charity's COVID-19 fund.

Summary

The Trustee would like to thank all those individuals and organisations who have and continue to contribute funds as well as time and effort in order to support the charitable funds.

THE ASHFORD AND ST. PETER'S HOSPITALS CHARITABLE FUND

**TRUSTEE'S ANNUAL REPORT
(Continued)**

A handwritten signature in black ink, appearing to read 'A Field', with a stylized flourish underneath.

A Field
On behalf of the Corporate Trustee
02 December 2021

A handwritten signature in black ink, appearing to read 'S Rankin', with a stylized flourish underneath.

S Rankin
On behalf of the Corporate Trustee
02 December 2021

THE ASHFORD AND ST. PETER'S HOSPITALS CHARITABLE FUND

STATEMENT OF TRUSTEE RESPONSIBILITIES

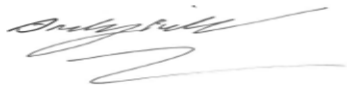
Under charity law, the Corporate Trustee is responsible for preparing a Trustee's Annual Report and financial statements for each financial year which show a true and fair view of the state of affairs of the Charity and of the excess of expenditure over income for that period. The Trustee has elected to prepare the financial statements in accordance with UK Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

In preparing these financial statements, generally accepted accounting practice entails the Corporate Trustee:

- selects suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- states whether the recommendations of the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- states whether the financial statements comply with the trust deed, subject to any material departures disclosed and explained in the financial statements.
- assesses the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- uses the going concern basis of accounting unless they either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

The Corporate Trustee is required to act in accordance with the trust deed of the Charity, within the framework of trust law. It is responsible for keeping proper accounting records, sufficient to disclose at any time, with reasonable accuracy, the financial position of the charity at that time, and to enable the Corporate Trustee to ensure that, where any statements of accounts are prepared by them under section 132(1) of the Charities Act 2011, those statements of accounts comply with the requirements of regulations under that provision. It is responsible for such internal control as it determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Charity and to prevent and detect fraud and other irregularities.

By Order of the Corporate Trustee, the Board of Ashford and St. Peter's Hospitals NHS Foundation Trust



A Field
On behalf of the Corporate Trustee
02 December 2021



S Rankin
On behalf of the Corporate Trustee
02 December 2021

THE ASHFORD AND ST. PETER'S HOSPITALS CHARITABLE FUND
INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEE
OF THE ASHFORD AND ST. PETER'S HOSPITALS CHARITABLE FUND

Opinion

We have audited the financial statements of The Ashford and St. Peter's Hospitals Charitable Fund (the 'charity') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

We have nothing to report in this regard.

THE ASHFORD AND ST. PETER'S HOSPITALS CHARITABLE FUND
INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEE
OF THE ASHFORD AND ST. PETER'S HOSPITALS CHARITABLE FUND

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustee's Report.

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

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

Responsibilities of Trustees

As explained more fully in the Statement of Trustee Responsibilities set out on page 9, the trustee is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Based on our understanding of the charity and its activities, we identified that the principal risks of non-compliance with laws and regulations related to the Charities Act 2011, UK tax legislation, health and safety regulation, anti-bribery, corruption and fraud, money laundering, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements, such as the Companies Act 2006 and the Charities Statement of Recommended Practice.

We evaluated the trustee's and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates, in particular in relation to fund accounting, and significant one-off or unusual transactions.

Our audit procedures were designed to respond to those identified risks, including non-compliance with laws and regulations (irregularities) and fraud that are material to the financial statements. Our audit procedures included but were not limited to:

THE ASHFORD AND ST. PETER'S HOSPITALS CHARITABLE FUND

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEE OF THE ASHFORD AND ST. PETER'S HOSPITALS CHARITABLE FUND

- Discussing with management their policies and procedures regarding compliance with laws and regulations;
- Communicating identified laws and regulations throughout our engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the charity which were contrary to applicable laws and regulations, including fraud.

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the trustee and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

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

Use of the audit report

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

Mazars LLP

Mazars LLP

Chartered Accountants and Statutory Auditor
6 Sutton Plaza, Sutton Court Road, Sutton, Surrey, SM1 4FS

Date: 26 January 2022

Mazars LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE ASHFORD AND ST. PETER'S HOSPITALS CHARITABLE FUND

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED
31 MARCH 2021**

	Note	Unrestricted Funds £'000	Restricted Income Funds £'000	Total Funds 2021 £'000	Total Funds 2020 £'000
Income and endowments from:					
Donations and legacies	3	531	172	703	496
Investments		39	12	51	67
Other	4	29	-	29	42
Total income and endowments		<u>599</u>	<u>184</u>	<u>783</u>	<u>605</u>
Expenditure on:					
Raising funds	5	(58)	(22)	(80)	(60)
Charitable activities	6	(492)	(286)	(778)	(549)
Total expenditure		<u>(550)</u>	<u>(308)</u>	<u>(858)</u>	<u>(609)</u>
Net gains/(losses) on investments		329	91	420	(214)
Net income/(expenditure)		<u>378</u>	<u>(33)</u>	<u>345</u>	<u>(218)</u>
Transfers between funds		-	-	-	-
Net movement in funds		<u>378</u>	<u>(33)</u>	<u>345</u>	<u>(218)</u>
Reconciliation of Funds					
Fund balances at 31 March 2020		1,740	582	2,322	2,540
Fund balances at 31 March 2021		<u>2,118</u>	<u>549</u>	<u>2,667</u>	<u>2,322</u>

The notes at pages 15 to 25 form part of these accounts.

THE ASHFORD AND ST. PETER'S HOSPITALS CHARITABLE FUND

**BALANCE SHEET
AS AT
31 MARCH 2021**

	Note	31 March 2021		31 March 2020	
		Unrestricted Funds	Restricted Income Funds	Total Funds 2021	Total Funds 2020
		£'000	£'000	£'000	£'000
FIXED ASSETS					
Investments	11	<u>1,977</u>	<u>513</u>	<u>2,490</u>	<u>2,039</u>
CURRENT ASSETS					
Debtors	12	104	27	131	25
Cash at bank and in hand		<u>353</u>	<u>91</u>	<u>444</u>	<u>625</u>
TOTAL CURRENT ASSETS		457	118	575	650
Creditors: Amounts falling due Within one year	13	(316)	(82)	(398)	(367)
NET CURRENT ASSETS		<u>141</u>	<u>36</u>	<u>177</u>	<u>283</u>
NET ASSETS		<u>2,118</u>	<u>549</u>	<u>2,667</u>	<u>2,322</u>
FUNDS OF THE CHARITY					
Capital Funds:					
Endowment Funds					-
Income Funds:					
Restricted	14	-	549	549	582
Unrestricted	15	2,118	-	2,118	1,740
TOTAL FUNDS		<u>2,118</u>	<u>549</u>	<u>2,667</u>	<u>2,322</u>

Approved by the Corporate Trustee on 02 December 2021 and signed on its behalf by:



S Rankin

02 December 2021

The notes at pages 15 to 25 form part of these accounts.

THE ASHFORD AND ST. PETER'S HOSPITALS CHARITABLE FUND

NOTES TO THE ACCOUNTS 31 MARCH 2021

1. Accounting Policies

1.1 Basis of Preparation

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

The financial statements have been prepared in accordance with the 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) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The Trustee considers that there are no material uncertainties about the Charity's ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts.

1.2 Statement of Charitable Purpose

The Ashford and St. Peter's Hospitals Charitable Fund is registered with the Charity Commission in the United Kingdom as a charity (charity number 1058567) and is a public benefit entity as defined in FRS 102.

The Trustee is the corporate body Ashford and St. Peter's Hospitals NHS Foundation Trust and as such the Charity is considered a wholly controlled subsidiary of the Trust. The registered office for both the Charity and the Trust is St Peter's Hospital, Guildford Road, Chertsey, Surrey KT16 0PZ. Ashford and St. Peter's Hospitals NHS Foundation Trust's purpose is to provide acute hospital services to the residents of West Surrey, Spelthorne and its surrounding areas.

1.3 Funds Structure

Where there is a legal restriction on the purpose to which a fund may be put, the fund is classified in the accounts as a restricted fund. Funds where the capital is held to generate income for charitable purposes and cannot itself be spent are accounted for as endowment funds. Other funds are classified as unrestricted funds. Funds which are not legally restricted but which the Trustee has chosen to earmark for set purposes are classified as designated funds. Funds which are not legally restricted and not designated have been classed as general funds. The major funds held within these categories are disclosed in notes 14 and 15. The Charity does not currently have any endowment funds.

1.4 Income

a) Donations

Income is included in full in the Statement of Financial Activities as soon as the following three factors can be met:

- i) entitlement - arises when a particular resource is receivable or the charity's right becomes legally enforceable;
- ii) probable - when it is more likely than not that the income will be received; and
- iii) measurement – when the monetary value of the income can be measured with sufficient reliability.

THE ASHFORD AND ST. PETER'S HOSPITALS CHARITABLE FUND

NOTES TO THE ACCOUNTS (Continued) 31 MARCH 2021

b) Gifts in Kind

- (i) Assets given for distribution by the Charity are included in the Statement of Financial Activities only when distributed.
- (ii) Assets given for use by the Charity are included in the Statement of Financial Activities as income when receivable.
- (iii) Gifts made in kind but on trust for conversion into cash and subsequent application by the Charity are included in the accounting period in which the gift is sold.

In all cases the amount at which gifts in kind are brought into account is fair value which is either a reasonable estimate of their value to the Charity or the amount actually realised.

c) Legacies

Legacies are accounted for as income either upon receipt or where the receipt of the legacy is probable. This will be once confirmation has been received from the representatives of the estate(s) that probate has been granted, once the executors have established that there are sufficient funds in the estate to make payment of the legacy or transfer the property and once 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.

d) Intangible Income

Intangible income (e.g. the provision of free accommodation) is included in the accounts with an equivalent amount in expenditure, if there is a financial cost borne by another party. The value placed on such income is the financial cost of the third party providing the resources. There was no intangible income in either 2020/21 or 2019/20.

1.5 Expenditure and Irrecoverable VAT

The Charity's Accounts are prepared in accordance with the accruals concept. A liability (and consequently, expenditure) is recognised in the Accounts when there is a legal or constructive obligation arising from a past event which is capable of reliable measurement and it is more likely than not that a transfer of benefits, usually cash, will be required in settlement.

Expenditure is split into two main categories, being raising funds and charitable activities. Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purpose. Expenditure on charitable activities includes all expenditure incurred in undertaking activities that further charitable aims for the benefit of the Charity's beneficiaries and includes grant payments. A grant is any payment that is made voluntarily to any institution or to an individual in order to further the Charity's objectives, without receiving goods or services in return.

Irrecoverable VAT is charged against the category of expenditure for which it was incurred.

THE ASHFORD AND ST. PETER'S HOSPITALS CHARITABLE FUND

NOTES TO THE ACCOUNTS

(Continued)

31 MARCH 2021

1.6 Allocation of Support Costs

Support costs are those costs which do not relate directly to a single activity and include governance costs. Governance costs comprise all costs attributable to ensuring the public accountability of the charity and its compliance with regulation and good practice and include costs related to audit. Support and governance costs have been allocated between charitable activities and fundraising activities. The analyses of support and governance costs and the bases of apportionment applied are shown in Note 7.

1.7 Intangible and Tangible Fixed Assets

These funds have no such retained assets.

1.8 Investment Fixed Assets

Investment fixed assets are a form of basic financial instrument and consist of quoted stocks and shares and cash held within the investment portfolio. Investment fixed assets are initially recognised at their transaction value and are subsequently included in the balance sheet at fair value (market value). Valuation gains and losses are recorded in the Statement of Financial Activities with the balance sheet reflecting the revalued amounts.

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.

1.9 Cash and Cash Equivalents

Cash is cash in hand and deposits with any financial institution repayable without penalty on notice of not more than 24 hours. Cash equivalents are investments that mature in 3 months or less from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value. Cash and cash equivalents exclude cash held as part of the investment portfolio.

1.10 Debtors

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

1.11 Creditors

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

1.12 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 or value at date of purchase if later. Unrealised gains and losses are calculated as the difference between the market value at the year end and opening carrying value or value at date of purchase if later.

1.13 Cashflow Statement

Update Bulletin 1 which amended the Charities SORP (FRS 102) as a result of changes to UK Accounting Standards included an update to Module 14: Statement of cash flows which was amended to require only larger charities to prepare a cash flow statement. As the Charity does not meet the criteria for a larger charity, the cash flow exemption has been applied.

THE ASHFORD AND ST. PETER'S HOSPITALS CHARITABLE FUND

**NOTES TO THE ACCOUNTS
(Continued)
31 MARCH 2021**

2. Prior Year Comparatives by Type of Fund

The primary statements provide prior year comparatives in total: this note provides prior period comparatives for the Statement of Financial Activities and the Balance Sheet for each of the two types of fund that the Charity manages.

2.1 Unrestricted Funds – Statement of Financial Activities for the year ended 31 March 2021

	Note	2021 £'000	2020 £'000
Income and endowments from:			
Donations and legacies	3	531	253
Investments		39	49
Other	4	29	42
Total income and endowments		<u>599</u>	<u>344</u>
Expenditure on:			
Raising funds	5	(58)	(55)
Charitable activities	6	(492)	(265)
Total expenditure		<u>(550)</u>	<u>(320)</u>
Net gains/(losses) on investments		329	(159)
Net income/(expenditure)		<u>378</u>	<u>(135)</u>
Transfers between funds		-	-
Net movement in funds		<u>378</u>	<u>(135)</u>
Reconciliation of Funds			
Fund balances at 31 March 2020		1,740	1,875
Fund balances at 31 March 2021		<u>2,118</u>	<u>1,740</u>

THE ASHFORD AND ST. PETER'S HOSPITALS CHARITABLE FUND

**NOTES TO THE ACCOUNTS
(Continued)
31 MARCH 2021**

2.2 Unrestricted Funds – Balance sheet as at 31 March 2021

	Note	31 March 2021 £'000	31 March 2020 £'000
FIXED ASSETS			
Investments	11	<u>1,977</u>	<u>1,528</u>
CURRENT ASSETS			
Debtors	12	104	19
Cash at bank and in hand		<u>353</u>	<u>468</u>
TOTAL CURRENT ASSETS		457	487
Creditors: Amounts falling due Within one year	13	(316)	(275)
NET CURRENT ASSETS		<u>141</u>	<u>212</u>
NET ASSETS		<u>2,118</u>	<u>1,740</u>
FUNDS OF THE CHARITY			
Income Funds:			
Unrestricted	15	2,118	1,740
TOTAL FUNDS		<u>2,118</u>	<u>1,740</u>

2.3 Restricted Funds – Statement of Financial Activities for the year ended 31 March 2021

	Note	2021 £'000	2020 £'000
Income and endowments from:			
Donations and legacies	3	172	243
Investments		12	18
Other	4	-	-
Total income and endowments		<u>184</u>	<u>261</u>
Expenditure on:			
Raising funds	5	(22)	(5)
Charitable activities	6	(286)	(284)
Total expenditure		<u>(308)</u>	<u>(289)</u>
Net gains/(losses) on investments		91	(55)
Net expenditure		<u>(33)</u>	<u>(83)</u>
Transfers between funds		-	-
Net movement in funds		<u>(33)</u>	<u>(83)</u>
Reconciliation of Funds			
Fund balances at 31 March 2020		582	665
Fund balances at 31 March 2021		<u>549</u>	<u>582</u>

THE ASHFORD AND ST. PETER'S HOSPITALS CHARITABLE FUND

**NOTES TO THE ACCOUNTS
(Continued)
31 MARCH 2021**

2.4 Restricted Funds – Balance sheet as at 31 March 2021

	Note	31 March 2021 £'000	31 March 2020 £'000
FIXED ASSETS			
Investments	11	<u>513</u>	<u>511</u>
CURRENT ASSETS			
Debtors	12	27	6
Cash at bank and in hand		<u>91</u>	<u>157</u>
TOTAL CURRENT ASSETS		118	163
Creditors: Amounts falling due Within one year	13	(82)	(92)
NET CURRENT ASSETS		<u>36</u>	<u>71</u>
NET ASSETS		<u>549</u>	<u>582</u>
FUNDS OF THE CHARITY			
Income Funds:			
Restricted	14	549	582
TOTAL FUNDS		<u>549</u>	<u>582</u>

3. Income from Donations and Legacies

	Unrestricted Funds £'000	Restricted Income Funds £'000	Total 2021 Funds £'000	Unrestricted Funds £'000	Restricted Income Funds £'000	Total 2020 Funds £'000
Donations	389	172	561	83	243	326
Legacies	142	-	142	170	-	170
	<u>531</u>	<u>172</u>	<u>703</u>	<u>253</u>	<u>243</u>	<u>496</u>

4. Other Income

	Unrestricted Funds £'000	Restricted Income Funds £'000	Total 2021 Funds £'000	Total 2020 Funds £'000
Sale of ultrasound pictures	24	-	24	25
Other	<u>5</u>	-	<u>5</u>	<u>17</u>
	<u>29</u>	<u>-</u>	<u>29</u>	<u>42</u>

None of the other income was of sufficient material value to require separate disclosure.

THE ASHFORD AND ST. PETER'S HOSPITALS CHARITABLE FUND

**NOTES TO THE ACCOUNTS
(Continued)
31 MARCH 2021**

5. Analysis of Expenditure on Raising Funds

	Direct Costs	Support and Governance Costs	Total 2021 Funds	Total 2020 Funds
	£'000	£'000	£'000	£'000
Investment management charges	-	23	23	19
Fundraising and publicity expenses	57	-	57	41
	<u>57</u>	<u>23</u>	<u>80</u>	<u>60</u>

The Corporate Trustee continues to employ a Fundraising Manager to work on charity matters. During 2020/21 a part time administrator was also employed to focus specifically on the Mother & Children's Restricted Fund. The costs of both of these posts are recharged to the Charity by the Corporate Trustee and are included in the table above.

6. Analysis of Expenditure on Charitable Activities

	Direct Costs	Support and Governance Costs	Total 2021 Funds	Total 2020 Funds
	£'000	£'000	£'000	£'000
Grants to Ashford and St. Peter's Hospitals NHS Foundation Trust				
– Medical and surgical equipment	320	-	320	160
– Building works	133	-	133	117
– General amenities for staff	-	-	-	18
Patients welfare and amenities	109	7	116	126
Staff welfare and amenities	178	12	190	113
Miscellaneous	18	1	19	15
	<u>758</u>	<u>20</u>	<u>778</u>	<u>549</u>

7. Analysis of Support Costs

	Expenditure on Charitable Activities	Expenditure on Raising Funds	Total 2021	Total 2020
	£'000	£'000	£'000	£'000
Management charge	13	-	13	13
External audit	7	-	7	7
Bank charges	-	-	-	-
Investment management charges	-	23	23	19
	<u>20</u>	<u>23</u>	<u>43</u>	<u>39</u>

Central support costs have been allocated to unrestricted and restricted funds on the basis of the average fund balances during the year.

8. Staff Costs

There are no direct staff costs (including benefits) as no staff (2019/20: nil) are employed directly by the Charity.

THE ASHFORD AND ST. PETER'S HOSPITALS CHARITABLE FUND

NOTES TO THE ACCOUNTS (Continued) 31 MARCH 2021

9. Role of Volunteers

Like all charities, the Charity is reliant on a team of volunteers for its smooth running. Our volunteers perform two roles:

a) Fund advisers

There are a number of Ashford and St Peter's Hospitals NHS Foundation Trust staff who manage how the Charity's designated funds should be spent. These funds are designated (or earmarked) by the Trustee to be spent for a particular purpose or in a particular ward or department. Each fund advisor has delegated powers to spend the designated funds that they manage in accordance with the Trustee's wishes and guidelines. The Trustee determines what each fund can be spent on and the amount that can be spent in a year.

b) Fundraisers

The Charity is grateful to have a large number of volunteers local to both hospitals who actively fundraise for the Charity by running various events.

In accordance with the SORP, due to the absence of any reliable measurement basis, the contribution of these volunteers is not recognised in the accounts.

10. Analysis of Net Assets Between Funds

	Unrestricted Funds	Restricted Income Funds	Total 2021 Funds	Total 2020 Funds
	£'000	£'000	£'000	£'000
Investments	1,977	513	2,490	2,039
Current assets	457	118	575	650
Current liabilities	(316)	(82)	(398)	(367)
	<u>2,118</u>	<u>549</u>	<u>2,667</u>	<u>2,322</u>

11. Fixed Asset Investments

There were no investments held outside the UK.

11.1 Analysis of Fixed Asset Investments

	Total 2021 £'000	Total 2020 £'000
Value at 1 April 2020	2,039	2,510
Disposals at carrying value	(1,219)	(788)
Acquisitions at cost	1,289	664
Net gain / (loss) on revaluation	420	(214)
Movement in cash	(39)	(133)
Value at 31 March 2021	<u>2,490</u>	<u>2,039</u>
Historic cost at 31 March 2021	<u>2,228</u>	<u>2,118</u>

THE ASHFORD AND ST. PETER'S HOSPITALS CHARITABLE FUND

NOTES TO THE ACCOUNTS (Continued) 31 MARCH 2021

11.2 Value as at 31 March 2021	Total 2021 £'000	Total 2020 £'000
Investments listed on Stock Exchange	2,454	1,964
Cash held as part of the investment portfolio	36	75
Total value of fixed asset investments	<u>2,490</u>	<u>2,039</u>

All investments are carried at their fair value.

The significance of financial instruments to the ongoing financial sustainability of the Charity is considered in the risk analysis section of the Trustee's annual report.

Although the investment portfolio performed satisfactorily during 2019/20, the value of investments as at 31 March 2020 was impacted by the market response to COVID-19 and the uncertain outlook for the world economy. The portfolio recovered during 2021/21 and the Charity continues to keep the portfolio under review. The Charity considers that over the five year investment horizon no adjustment to the investment risk is currently required.

Liquidity risk is anticipated to be low as all assets are traded and the commitment to intervention by central banks and market regulators has continued to provide for orderly trading in the markets and so the ability to buy and sell quoted equities and stock is anticipated to continue. The Charity's investments are mainly traded in markets with good liquidity and high trading volumes. The Charity has no material investment holdings in markets subject to exchange controls or trading restrictions.

The Charity manages these investment risks by retaining expert advisors and operating an investment policy that provides for a high degree of diversification of holdings within investment asset classes. All investments were made in companies listed on a UK stock exchange or incorporated in the UK and therefore all investments are treated as investment assets in the UK.

The Charity does not make use of derivatives and similar complex financial instruments as it takes the view that investments are held for their longer term yield total return and historic studies of quoted financial instruments have shown that volatility in any particular 5 year period will normally be corrected.

11.3 Analysis of Gross Income from Investments	Total 2021 £'000	Total 2020 £'000
Investments listed on Stock Exchange	<u>51</u>	<u>67</u>

11.4 Significant Investments

There were two investments representing greater than 5% of the total market value of all investments as at 31 March 2021. These were:

- Fidelity Investment Funds – Asia Fund - £201,000 (8.07%)
- GS Quartix Modif Strtgy on the Bbg - £182,000 (7.31%)

Cash held as part of the investment portfolio totalled £36,000 (1.46%).

THE ASHFORD AND ST. PETER'S HOSPITALS CHARITABLE FUND

**NOTES TO THE ACCOUNTS
(Continued)
31 MARCH 2021**

12. Debtors

	2021	2020
	£'000	£'000
Amounts falling due within one year:		
Accrued income	122	11
Prepayments	9	14
	<u>131</u>	<u>25</u>
No amounts fall due after more than one year.		

13. Creditors

	2021	2020
	£'000	£'000
Amount falling due within one year:		
Trade creditors	52	11
Other creditors	342	350
Accruals	4	6
	<u>398</u>	<u>367</u>
No amounts fall due after more than one year.		

14. Restricted Funds

	Balance 31 March 2020	Income	Expenditure	Transfers Between Funds	Gains and Losses	Balance 31 March 2021
	£'000	£'000	£'000	£'000	£'000	£'000
Research Fund	174	4	(3)	-	31	206
Post Graduate Medical Centre Fund	3	-	-	-	1	4
Mother & Children's Fund	405	180	(305)	-	59	339
Total restricted funds	<u>582</u>	<u>184</u>	<u>(308)</u>	<u>-</u>	<u>91</u>	<u>549</u>

More information about these funds can be found in the Objectives and Strategy section of the Trustee's Annual Report.

15. Unrestricted Funds

	Balance 31 March 2020	Income	Expenditure	Transfers Between Funds	Gains and Losses	Balance 31 March 2021
	£'000	£'000	£'000	£'000	£'000	£'000
Designated Funds:						
Orthopaedic	74	1	-	-	-	75
Fracture Treatment	216	-	-	-	-	216
Haematology	175	6	-	-	-	181
Breast Care	113	-	-	-	-	113
Ultrasound	69	24	(21)	-	-	72
Diabetic	73	-	-	-	-	73
Accident & Emergency	150	2	(2)	-	-	150
COVID-19	3	312	(178)	-	-	137
Healing Arts	-	19	(5)	100	-	114
Other designated funds	384	54	(56)	-	-	382
	<u>1,257</u>	<u>418</u>	<u>(262)</u>	<u>100</u>	<u>-</u>	<u>1513</u>
Non-designated funds	483	181	(288)	(100)	329	605
Total unrestricted funds	<u>1,740</u>	<u>599</u>	<u>(550)</u>	<u>-</u>	<u>329</u>	<u>2,118</u>

THE ASHFORD AND ST. PETER'S HOSPITALS CHARITABLE FUND

NOTES TO THE ACCOUNTS (Continued) 31 MARCH 2021

The Charities SORP (FRS102) requires disclosure of material individual designated fund balances and this note has been prepared on the basis that funds with balances of more than £50,000, either at the beginning or end of the financial year, meet this criteria.

As seen above the Charity received significant income relating to COVID-19, a sizeable amount of which was expended during the financial year. There are plans in place to spend the remainder of the fund over the next one to two years.

During the year the Charitable Funds Committee agreed to £100,000 of non-designated funds being designated for a Healing Arts Programme.

16. Post Balance Sheet event

There were no post balance sheet events having a material effect on the accounts.

17. Contingencies

There are no contingent gains/(losses) included in the accounts.

18. Commitments

There are no material expenditure commitments as at 31 March 2021.

19. Trustee and Related Parties Transactions

19.1 Trustee Expenses Reimbursed

No member of the Corporate Trustee's Board was reimbursed expenses from the Charity.

19.2 Trustee Remuneration

No member of the Corporate Trustee's Board received remuneration or any other benefits during the year from the Charity.

19.3 Details of Transactions with Trustee or Related Parties

The Charity has made revenue payments to the Corporate Trustee, Ashford and St. Peter's Hospitals NHS Foundation Trust for expenses incurred on its behalf in the year. There was also a management charge made by the NHS Foundation Trust for the administration (excluding audit fee) of the charity of £13,000 (2019/20: £13,000). As at 31 March 2021 £342,000 (31 March 2020 £350,000) was owed by the charity to Ashford and St. Peter's Hospitals NHS Foundation

Trust in respect of payments made by the Trust on behalf of the Charity.

Grants to Ashford and St. Peter's Hospitals NHS Foundation Trust totalled £453,000 in the year (2019/20: £295,000).