



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

**Charity No. 1058567**

**ANNUAL REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED**

**31 MARCH 2025**

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

**ANNUAL REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2025**

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# 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 2025 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 2025 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	Caroline Warner (to January 2025)
Acting Chair	John Machin (from January 2025)
Chief Executive	Julie Smith (to April 2024)
Interim Chief Executive	Katie Fisher (from May 2024 to January 2025)
Group Chief Executive Officer	Louise Stead (from January 2025)
Chief Financial Officer	Simon Marshall (to January 2025)
Interim Chief Financial Officer	Paul Doyle (from February 2025 to July 2025)
Chief Finance Officer	Hannah Hamilton (from July 2025)
Interim Chief Nurse	Ellen Bull (to January 2025)
Chief Nursing Officer	Jay Dungeni (from January 2025)
Chief People Officer	Jo Fanning
Chief Digital Information Officer	Dr Jason Bincalar (to September 2025)
Director of Transformation and Digital	Ruth Colburn Jackson (from September 2025)
Medical Director	Dr David Fluck (to October 2024)
Interim Medical Director	Mel Irvin-Sellers (from September 2024 to December 2024)
Chief Medical Officer	Dr Mark Roland (from December 2024)
Chief Operating Officer	James Thomas
Director of Neighbour Health	Tom Smerdon
Group Director of Strategy	Chris Attoe (from June 2025)
Non-Executive Director	John Machin (to January 2025)
Non-Executive Director	Chris Kane
Non-Executive Director	Jane Dale
Non-Executive Director	Dr Arun Thiyagarajan (to June 2024)
Non-Executive Director	Dr Dami Adedayo (to May 2024)

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

### TRUSTEE'S ANNUAL REPORT (Continued)

Non-Executive Director	Don Iro (to June 2025)
Non-Executive Director	Simon Devonshire
Non-Executive Director	Andy Brooks (from September 2024)
Non-Executive Director	Jane Dickson (from October 2024)
Non-Executive Director	Julie Pearce (from January 2025)

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

#### Banker

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

#### Investment Advisor

Barclays Investment Solutions Limited  
1 Churchill Place  
London  
E14 5HP

#### Auditor

Menzies LLP  
Magna House  
18/32 London Road  
Staines-upon-Thames  
Surrey  
TW18 4BP

#### 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 members of the Council of Governors in attendance, met five times during 2024/25. 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.

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

### TRUSTEE'S ANNUAL REPORT (Continued)

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 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 Chief Finance Officer, (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 team to work on charity matters who report into the Charitable Funds Committee. The costs of this fundraising team are recharged to the Charity.

### 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.

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

### TRUSTEE'S ANNUAL REPORT (Continued)

#### 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:-

- 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 only grants the Charity makes are to Ashford and St. Peter's Hospitals NHS Foundation Trust.

#### Strategy

In January 2023 the Corporate Trustee approved a strategic plan for the Charity – the 'ASPH Charity Strategic Plan'. It laid out the vision, mission and key deliverables for the Charity in the context of Ashford and St. Peter's Hospitals NHS Foundation Trust. The key points from the Strategy were:

- Our Vision - *To provide an outstanding experience and best outcomes for patients and the team*
- Our Mission - *To ensure the provision of high quality, sustainable healthcare services in the communities we serve*
- Key Objectives:
  - Improve the quality of the patient environment through targeted investments;
  - Provision of improved staff facilities that increase wellbeing and engagement;
  - Invest in the external environs of the Trust to support the offsetting of its environmental footprint; and
  - Purchase of equipment that supports the delivery of care to patients.
- Aims:
  - Fundraising aims - To reach an annual donation target of £900k through receipt directly of cash and /or partnership funding of new assets;
  - Spend aims - To match spending with donations made consistent with the Trust's overall aims and ambitions; and

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

### TRUSTEE'S ANNUAL REPORT (Continued)

- Promotion aims - To develop the profile of the Charity in the local community, so that it is the favoured local charity (through the hospital or Little Roo brands) and with all our patients, carers and staff.

#### 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 the 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. The risk profile of the investment portfolio is a medium high risk tolerance over a shorter investment time horizon of 5 years. This risk profile is reviewed at each Committee meeting when the investment advisors attend.

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 2024/25.

The income of £409,000 (2023/24: £659,000) includes donations from individuals, groups and companies of £285,000 (2023/24: £339,000) and legacy income of £25,000 (2023/24: £221,000).

Total expenditure in the year was £878,000 (2023/24: £684,000) of which £170,000 (2023/24: £213,000) was spent on raising funds (includes £17,000 of support and governance costs, 2023/24: £16,000) and £708,000 (2023/24: £471,000) on charitable activities (includes £20,000 of support costs, 2023/24: £20,000).

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

## TRUSTEE'S ANNUAL REPORT (Continued)

### Financial Review

Pages 12 to 23 incorporate the Annual Accounts of the Charity for the year ended 31 March 2025. A summary of the accounts is as follows:-

Income	- Total income for 2024/25 is summarised as follows:	<u>2024/25</u> <u>£'000</u>	<u>2023/24</u> <u>£'000</u>
	Donations and legacies	310	560
	Investment Income	38	40
	Other Income	61	59
	Total	<u>409</u>	<u>659</u>
Expenditure	- Total direct expenditure, excluding fund-raising, management and administration, for 2024/25 is summarised as follows:	<u>2024/25</u> <u>£'000</u>	<u>2023/24</u> <u>£'000</u>
	Funding of assets over £5,000 for Ashford and St. Peter's Hospitals NHS Foundation Trust	380	17
	Patients welfare and amenities	169	280
	Staff welfare and amenities	107	130
	Other	32	24
	Total	<u>688</u>	<u>451</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 2025 the market value of these investments was £1,601,000. There were four investments representing greater than 5% of the total market value of all investments as at 31 March 2025. They were Fidelity Investment Funds - Asia Fund valued at £123,000 (7.71%), Robeco QI Emerging Conservative Equities at £104,000 (6.49%), Xtrackers ESG MSCI Emerging Markets UCITS £80,000 (5.03%) and Barclays Multi Mgr Global Access Global Corporate Bond £88,000 (5.51%).		
	Cash held as part of the investment portfolio totalled £9,000 (0.56%).		
	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 investment in companies that derive significant revenues from tobacco, alcohol, armaments, gambling and pornography.		
Fund Balances	- The balances of funds are shown in notes 13 and 14 to the Annual Accounts.		



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

### TRUSTEE'S ANNUAL REPORT (Continued)

#### 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 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 (£77,000) 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 73.4% during 2024/25 and the Trustee is reviewing its current free reserve policy to ensure 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 in 2024/25, and expenditure plans for the individual funds with significant balances will be reviewed again in 2025/26 as part of the remit of the Charitable Funds Committee.

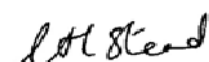
The Charitable Funds Committee will review progress against the agreed strategy at future meetings. This will consider if, and when, a major appeal will be launched and what it might be for. The Committee will also consider how the Charity can increase its free reserves.

#### 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.



John Machin  
On behalf of the Corporate Trustee  
28 January 2026



Louise Stead  
On behalf of the Corporate Trustee  
28 January 2026

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

### STATEMENT OF TRUSTEE RESPONSIBILITIES

Under the trust deed and rules of charity law, the Corporate Trustee is responsible for preparing a Trustees' Annual Report and the financial statements in accordance with applicable law and regulations. The trustee is required 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*.

The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources for that period.

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

- selects suitable accounting policies and then apply them consistently;
- makes judgments and estimates that are reasonable and prudent;
- states whether applicable UK Accounting Standards and the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- states whether the financial statements comply with the trust deed, subject to any material departures disclosed and explained in the financial statements.
- 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.

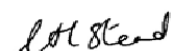
The Corporate Trustee is required to act in accordance with the trust deed of the Charity, within the framework of trust law. It is responsible for keeping proper accounting records which are sufficient to show and explain the Charity's transactions and disclose at any time, with reasonable accuracy, 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.

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

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



John Machin  
On behalf of the Corporate Trustee  
28 January 2026



Louise Stead  
On behalf of the Corporate Trustee  
28 January 2026

**THE ASHFORD AND ST. PETER'S HOSPITALS CHARITABLE FUND**  
**INDEPENDENT AUDITOR'S REPORT TO THE CORPORATE 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 2025 which comprise the Statement of Financial Activities, Balance Sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of the charity's incoming resources and application of resources, including 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 United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

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

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

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

**Other information**

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The Trustee is responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. 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 this gives rise to a material misstatement in the financial statements themselves. 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.

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

We have nothing to report in this regard

**Matters on which we are required to report by exception**

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

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

**Responsibilities of trustees**

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

In preparing the financial statements, the Trustee is responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustee either 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**

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 based on these financial statements.

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

- The Charity is subject to laws and regulations that directly affect the financial statements including financial reporting legislation. We determined that the following laws and regulations were most significant including the Charities Act 2011 and Code of fundraising practice. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.
- We understood how the Charity is complying with those legal and regulatory frameworks by making inquiries to management and those responsible for legal and compliance procedures. We corroborated our inquiries through our review of board minutes.
- The engagement partner assessed whether the engagement team collectively had the appropriate competence and capabilities to identify or recognise non-compliance with laws and regulations. The assessment did not identify any issues in this area.

We assessed the susceptibility of the Charity's financial statements to material misstatement, including how fraud might occur. We considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following areas; posting of

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**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEE**  
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fraudulent journal entries, authorisation, processing, and payment of fraudulent expenses and timing of revenue recognition.

Audit procedures performed by the engagement team included.

- Identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
- Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
- Challenging assumptions and judgments made by management in its significant accounting estimates; and identifying and testing journal entries, in particular any journal entries posted with unusual account combinations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditor's report.

**Use of our report**

This report is made solely to the charity's trustee, as a body, 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 corporate 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 its trustee, as a body, for our audit work, for this report, or for the opinions we have formed.

Menzies LLP  
Chartered Accountants  
Statutory Auditor  
Magna House  
18-32 London Road  
Staines-Upon-Thames  
TW18 4BP

Date:

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

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED  
31 MARCH 2025**

	Note	Unrestricted Funds £'000	Restricted Income Funds £'000	Total Funds 2024/25 £'000	Unrestricted Funds £'000	Restricted Income Funds	Total Funds 2023/24 £'000
<b>Income and endowments from:</b>							
Donations and legacies	2	181	129	310	429	131	560
Investments		29	9	38	31	9	40
Other	3	47	14	61	59	-	59
<b>Total income and endowments</b>		<u>257</u>	<u>152</u>	<u>409</u>	<u>519</u>	<u>140</u>	<u>659</u>
<b>Expenditure on:</b>							
Raising funds	4	(125)	(45)	(170)	(182)	(31)	(213)
Charitable activities	5	(528)	(180)	(708)	(396)	(75)	(471)
<b>Total expenditure</b>		<u>(653)</u>	<u>(225)</u>	<u>(878)</u>	<u>(578)</u>	<u>(106)</u>	<u>(684)</u>
Net gains/(losses) on investments		24	25	49	124	45	169
<b>Net income/(expenditure)</b>		<u>(372)</u>	<u>(48)</u>	<u>(420)</u>	<u>65</u>	<u>79</u>	<u>144</u>
Transfers between funds		-	-	-	-	-	-
<b>Net movement in funds</b>		<u>(372)</u>	<u>(48)</u>	<u>(420)</u>	<u>65</u>	<u>79</u>	<u>144</u>
<b>Reconciliation of Funds</b>							
Fund balances at 31 March 2024		1,570	514	2,084	1,505	435	1,940
<b>Fund balances at 31 March 2025</b>		<u>1,198</u>	<u>466</u>	<u>1,664</u>	<u>1,570</u>	<u>514</u>	<u>2,084</u>

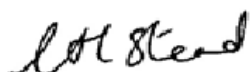
The notes at pages 14 to 23 form part of these accounts.

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

**BALANCE SHEET  
AS AT  
31 MARCH 2025**

	Note	Unrestricted Funds £'000	Restricted Income Funds £'000	Total Funds 2025 £'000	Unrestricted Funds £'000	Restricted Income Funds £'000	Total Funds 2024 £'000
<b>FIXED ASSETS</b>							
Investments	10	<u>1,147</u>	<u>454</u>	<u>1,601</u>	<u>1,461</u>	<u>478</u>	<u>1,939</u>
<b>CURRENT ASSETS</b>							
Debtors	11	42	9	51	35	11	46
Cash at bank and in hand		<u>430</u>	<u>170</u>	<u>600</u>	<u>256</u>	<u>84</u>	<u>340</u>
<b>TOTAL CURRENT ASSETS</b>		472	179	651	291	95	386
Creditors: Amounts falling due within one year	12	<u>(421)</u>	<u>(167)</u>	<u>(588)</u>	<u>(182)</u>	<u>(59)</u>	<u>(241)</u>
<b>NET CURRENT ASSETS</b>		<u>51</u>	<u>12</u>	<u>63</u>	<u>109</u>	<u>36</u>	<u>145</u>
<b>NET ASSETS</b>		<u>1,198</u>	<u>466</u>	<u>1,664</u>	<u>1,570</u>	<u>514</u>	<u>2,084</u>
<b>FUNDS OF THE CHARITY</b>							
<b>Capital Funds:</b>							
Endowment Funds		-	-	-			-
<b>Income Funds:</b>							
Restricted	13	-	466	466	-	514	514
Unrestricted	14	1,198	-	1,198	1,570	-	1,570
<b>TOTAL FUNDS</b>		<u>1,198</u>	<u>466</u>	<u>1,664</u>	<u>1,570</u>	<u>514</u>	<u>2,084</u>

Approved by the Corporate Trustee on 28 January 2026 and signed on its behalf by:



**Louise Stead**

28 January 2026

The notes at pages 14 to 23 form part of these accounts.

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

## NOTES TO THE ACCOUNTS 31 MARCH 2025

### 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 13 and 14. The Charity does not currently have any endowment funds.

#### 1.4 Income

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.

##### 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 2025

#### 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 2024/25 or 2023/24.

#### e) Investment Income

Investment income is recognised when receivable and allocated to funds quarterly based on the average quarterly balance held.

#### f) Other Income

Other income includes all other sources of income unless the amount is sufficiently material as to require its presentation as a separate heading in the Statement of Financial Activities.

### 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.

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

## NOTES TO THE ACCOUNTS

(Continued)

31 MARCH 2025

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.

### 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 6.

### 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.

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

## NOTES TO THE ACCOUNTS (Continued) 31 MARCH 2025

### 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.

## 2. Income from Donations and Legacies

	Unrestricted Funds	Restricted Income Funds	Total 2024/25 Funds	Unrestricted Funds	Restricted Income Funds	Total 2023/24 Funds
	£'000	£'000	£'000	£'000	£'000	£'000
Donations	156	129	285	211	128	339
Legacies	25	-	25	218	3	221
	<u>181</u>	<u>129</u>	<u>310</u>	<u>429</u>	<u>131</u>	<u>560</u>

Included within income from donations is gifts-in-kind income of £56,000 (2023/24: £117,000) in recognition of items donated to the Charity. Gifts-in-kind of £56,000 (2023/24: £117,000) are also recognised within expenditure, as shown in Note 5.

## 3. Other Income

	Unrestricted Funds	Restricted Income Funds	Total 2024/25 Funds	Total 2023/24 Funds
	£'000	£'000	£'000	£'000
Sale of ultrasound pictures	21	-	21	26
Other	26	14	40	33
	<u>47</u>	<u>14</u>	<u>61</u>	<u>59</u>

Included within Other is £nil (2023/24: £22,000) in relation to sponsorship of the 2023 Sam Simmonds Orthopaedic meeting.

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

**NOTES TO THE ACCOUNTS**  
(Continued)  
**31 MARCH 2025**

**4. Analysis of Expenditure on Raising Funds**

	<b>Direct Costs</b>	<b>Support Costs</b>	<b>Total 2024/25 Funds</b>	<b>Total 2023/24 Funds</b>
	£'000	£'000	£'000	£'000
Investment management charges	-	17	17	16
Fundraising and publicity expenses	153	-	153	197
	<u>153</u>	<u>17</u>	<u>170</u>	<u>213</u>

The Corporate Trustee continues to employ a Fundraising team to work on charity matters and a part time administrator to focus specifically on the Mother & Children's Restricted Fund. The costs of these posts are recharged to the Charity by the Corporate Trustee and are included in the table above.

**5. Analysis of Expenditure on Charitable Activities**

	<b>Direct Costs</b>	<b>Governance Costs</b>	<b>Total 2024/25 Funds</b>	<b>Total 2023/24 Funds</b>
	£'000	£'000	£'000	£'000
Grants to Ashford and St. Peter's Hospitals NHS Foundation Trust				
- Medical and surgical equipment	380	-	380	17
- Patients welfare and amenities	169	5	174	293
- Staff welfare and amenities	107	12	119	136
Miscellaneous	<u>32</u>	<u>3</u>	<u>35</u>	<u>25</u>
	<u>688</u>	<u>20</u>	<u>708</u>	<u>471</u>

**6. Analysis of Support Costs**

	<b>Expenditure on Charitable Activities</b>	<b>Expenditure on Raising Funds</b>	<b>Total 2024/25</b>	<b>Total 2023/24</b>
	£'000	£'000	£'000	£'000
Management charge	7	-	7	15
External audit	13	-	13	5
Bank charges	-	-	-	-
Investment management charges	-	17	17	16
	<u>20</u>	<u>17</u>	<u>37</u>	<u>36</u>

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

**7. Staff Costs**

There are no direct staff costs (including benefits) as no staff (2023/24: nil) are employed directly by the Charity.

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

## NOTES TO THE ACCOUNTS (Continued) 31 MARCH 2025

### 8. 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 all hospitals operated by the corporate body 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.

### 9. Analysis of Net Assets Between Funds

	Unrestricted Funds	Restricted Income Funds	Total 2025 Funds	Total 2024 Funds
	£'000	£'000	£'000	£'000
Investments	1,147	454	1,601	1,939
Current assets	472	179	651	386
Current liabilities	<u>(421)</u>	<u>(167)</u>	<u>(588)</u>	<u>(241)</u>
	<u>1,198</u>	<u>466</u>	<u>1,664</u>	<u>2,084</u>

### 10. Fixed Asset Investments

There were no investments held outside the UK.

#### 10.1 Analysis of Fixed Asset Investments

	Total 2025 £'000	Total 2024 £'000
Value at 1 April 2024	1,939	2,154
Disposals at carrying value	(675)	(1,382)
Acquisitions at cost	324	1,019
Realised profit	19	169
Revaluations	(6)	(21)
Value at 31 March 2025	<u>1,601</u>	<u>1,939</u>
Historic cost at 31 March 2025	<u>1,450</u>	<u>1,734</u>

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

## NOTES TO THE ACCOUNTS (Continued) 31 MARCH 2025

<b>10.2 Value as at 31 March 2025</b>	<b>Total 2025 £'000</b>	<b>Total 2024 £'000</b>
Investments listed on Stock Exchange	1,592	1,914
Cash held as part of the investment portfolio	<u>9</u>	<u>25</u>
Total value of fixed asset investments	<u>1,601</u>	<u>1,939</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.

The investment portfolio performed satisfactorily during 2024/25 and the portfolio is kept under regular review, including performance benchmarking. The Charity considers that, over the five-year investment horizon, no adjustment to the investment risk is currently required. The Charity withdrew £400,000 from the portfolio during 2024/25 (2023/24 - £400,000).

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.

<b>10.3 Analysis of Gross Income from Investments</b>	<b>Total 2025 £'000</b>	<b>Total 2024 £'000</b>
Investments listed on Stock Exchange	<u>30</u>	<u>34</u>

### 10.4 Significant Investments

There were four investments representing greater than 5% of the total market value of all investments as at 31 March 2025. These were:

- Fidelity Investment Funds – Asia Fund - £123,000 (7.71%)
- Robeco QI Emerging Conservative Equities - £104,000 (6.49%)
- Xtrackers ESG MSCI Emerging Markets UCITS - £80,000 (5.03%)
- Barclays Multi Mgr Global Access- Global Corporate Bond - £88,000 (5.51%)

Cash held as part of the investment portfolio totalled £9,000 (0.56%).

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

**NOTES TO THE ACCOUNTS  
(Continued)  
31 MARCH 2025**

**11. Debtors**

	<b>2025</b>	<b>2024</b>
	£'000	£'000
Amounts falling due within one year:		
Accrued income	39	27
Prepayments	12	19
	<u>51</u>	<u>46</u>
No amounts fall due after more than one year.		

**12. Creditors**

	<b>2025</b>	<b>2024</b>
	£'000	£'000
Amount falling due within one year:		
Trade creditors	14	11
Amounts owed to related parties	393	50
Accruals	2	1
Deferred income	179	179
	<u>588</u>	<u>241</u>
No amounts fall due after more than one year.		

Deferred income relates to a grant received during 2022/23 for an Ophthalmic EMR system. Following a procurement exercise, this system has now been ordered and has been implemented during 2025/26.

**13. Restricted Funds**

<b>2024/25:</b>	<b>Balance 1 April 2024</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers Between Funds</b>	<b>Gains and Losses</b>	<b>Balance 31 March 2025</b>
	£'000	£'000	£'000	£'000	£'000	£'000
Research Fund	226	22	(41)	-	14	221
Post Graduate Medical Centre Fund	5	1	(1)	-	1	6
Mother & Children's Fund	283	129	(183)	-	10	239
Total restricted funds	<u>514</u>	<u>152</u>	<u>(225)</u>	<u>-</u>	<u>25</u>	<u>466</u>
<b>2023/24:</b>	<b>Balance 1 April 2023</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers Between Funds</b>	<b>Gains and Losses</b>	<b>Balance 31 March 2024</b>
	£'000	£'000	£'000	£'000	£'000	£'000
Research Fund	207	4	(4)	-	19	226
Post Graduate Medical Centre Fund	4	-	-	-	1	5
Mother & Children's Fund	<u>224</u>	<u>136</u>	<u>(102)</u>	<u>-</u>	<u>25</u>	<u>283</u>
Total restricted funds	<u>435</u>	<u>140</u>	<u>(106)</u>	<u>-</u>	<u>45</u>	<u>514</u>

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

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

**NOTES TO THE ACCOUNTS  
(Continued)  
31 MARCH 2025**

**14. Unrestricted Funds**

<b>2024/25:</b>	<b>Balance 1 April 2024 £'000</b>	<b>Income £'000</b>	<b>Expenditure £'000</b>	<b>Transfers Between Funds £'000</b>	<b>Gains and Losses £'000</b>	<b>Balance 31 March 2025 £'000</b>
Designated Funds:						
Fracture Treatment	151	-	(62)	-	-	89
Haematology	181	-	(5)	-	-	176
Breast Care	113	6	(26)	-	-	93
Accident & Emergency	91	1	(49)	-	-	43
Cancer (Oncology & Palliative)	54	2	-	-	-	56
Ultrasound	62	21	(9)	-	-	74
Other designated funds	<u>472</u>	<u>140</u>	<u>(197)</u>	<u>45</u>	<u>-</u>	<u>460</u>
	<u>1,124</u>	<u>170</u>	<u>(348)</u>	<u>45</u>	<u>-</u>	<u>991</u>
Non-designated funds	446	87	(305)	(45)	24	207
Total unrestricted funds	<u>1,570</u>	<u>257</u>	<u>(653)</u>	<u>-</u>	<u>24</u>	<u>1,198</u>
<b>2023/24:</b>	<b>Balance 1 April 2023 £'000</b>	<b>Income £'000</b>	<b>Expenditure £'000</b>	<b>Transfers Between Funds £'000</b>	<b>Gains and Losses £'000</b>	<b>Balance 31 March 2024 £'000</b>
Designated Funds:						
Orthopaedic	58	-	(27)	-	-	31
Fracture Treatment	165	22	(36)	-	-	151
Haematology	181	-	-	-	-	181
Breast Care	114	1	(2)	-	-	113
Cardiac Rehab	53	-	(20)	-	-	33
Accident & Emergency	113	5	(27)	-	-	91
COVID-19	63	6	(53)	-	-	16
Cancer (Oncology & Palliative)	50	4	-	-	-	54
Ultrasound	45	26	(9)	-	-	62
Other designated funds	<u>338</u>	<u>163</u>	<u>(198)</u>	<u>89</u>	<u>-</u>	<u>392</u>
	<u>1,180</u>	<u>227</u>	<u>(372)</u>	<u>89</u>	<u>-</u>	<u>1,124</u>
Non-designated funds	<u>325</u>	<u>292</u>	<u>(206)</u>	<u>(89)</u>	<u>124</u>	<u>446</u>
Total unrestricted funds	<u>1,505</u>	<u>519</u>	<u>(578)</u>	<u>-</u>	<u>124</u>	<u>1,570</u>

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. Where a fund has a balance under £50,000 at 31 March 2024, the balance is shown within 'Other designated funds' at 1 April 2024 in the 2024/25 analysis.

**15. Post Balance Sheet event**

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

**16. Contingencies**

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



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

## **NOTES TO THE ACCOUNTS**

**(Continued)**

**31 MARCH 2025**

### **17. Commitments**

There are no material expenditure commitments as at 31 March 2025 (31 March 2024: £nil).

### **18. Trustee and Related Parties Transactions**

#### **18.1 Trustee Expenses Reimbursed**

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

#### **18.2 Trustee Remuneration**

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

#### **18.3 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 £7,000 (2023/24: £15,000). As at 31 March 2025 £393,000 (31 March 2024: £50,000) 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 £673,000 in the year (2023/24: £446,000).