



Your Hospital Charity

Supporting Bedfordshire Hospitals



Annual Report

2023/24

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Because people matter most

Bedfordshire Hospitals NHS Charity exists to enhance the healthcare experience for all patients within Bedfordshire and surrounding areas. The two hospitals we support are the Luton and Dunstable Hospital in Luton and Bedford Hospital in Bedford. The Trust has approximately 1133 overnight inpatient beds across the two sites and provides a comprehensive range of general medical and surgical services, including Emergency Department (ED) and Maternity Services for people in Luton, Bedfordshire, Hertfordshire and parts of Buckinghamshire. Last year, the Trust provided healthcare services for over 175,000 admitted patients (including day cases), over 720,000 outpatients and over 250,000 Emergency Department attendees (including Urgent GP led services) and delivered over 7,800 babies.

The Charity oversees any activity that involves giving to the Trust for the benefit of patients or its staff. This includes all fundraising activity, external charity engagement, volunteering and work experience. Through our volunteering services and fundraising we put people at the centre of everything we do. With patients at the forefront, we increase our efforts to improve the experience of care for everyone who visits our hospitals, which we believe leads to better outcomes for their health and wellbeing. We have continued to invest donated funds in improving surroundings, clinical innovation, ground-breaking medical equipment and pioneering research to improve the care that patients receive, while focusing on how we champion our NHS staff through recognition, wellbeing and moral boosting initiatives.

In this last year we have opened up opportunities to work beyond our hospitals by supporting and collaborating with the Trust, with other NHS charities across the country, and with other public, private and voluntary sector partners to make a real difference to health and care on an even bigger scale. We are truly grateful to our donors for their remarkable support. Whether it's patients expressing gratitude for the care they received, friends and family honoring a loved one, staff leading fundraisers, or trusts, foundations, and corporations supporting our vision—every contribution creates a meaningful impact.



Thank you

Foreword by the Chair of the Charity Trust Committee



Term commenced
on **1st April 2023**

'At a time of severe financial constraint felt by the whole of the NHS, the charities that support them assume greater importance. Our charity is no exception, and two areas particularly stand out - fund raising and volunteering. The former enables us to provide pieces of equipment, complete projects, and create a better environment for patients and families to name just three examples that otherwise would not happen. Our hospitals would be poorer as a result. The latter brings in a much-needed resource without which our support to terminally ill patients or the functioning of some of our food outlets would not be able to continue. All these are not must haves but are representative of how much value to patients and staff they bring.

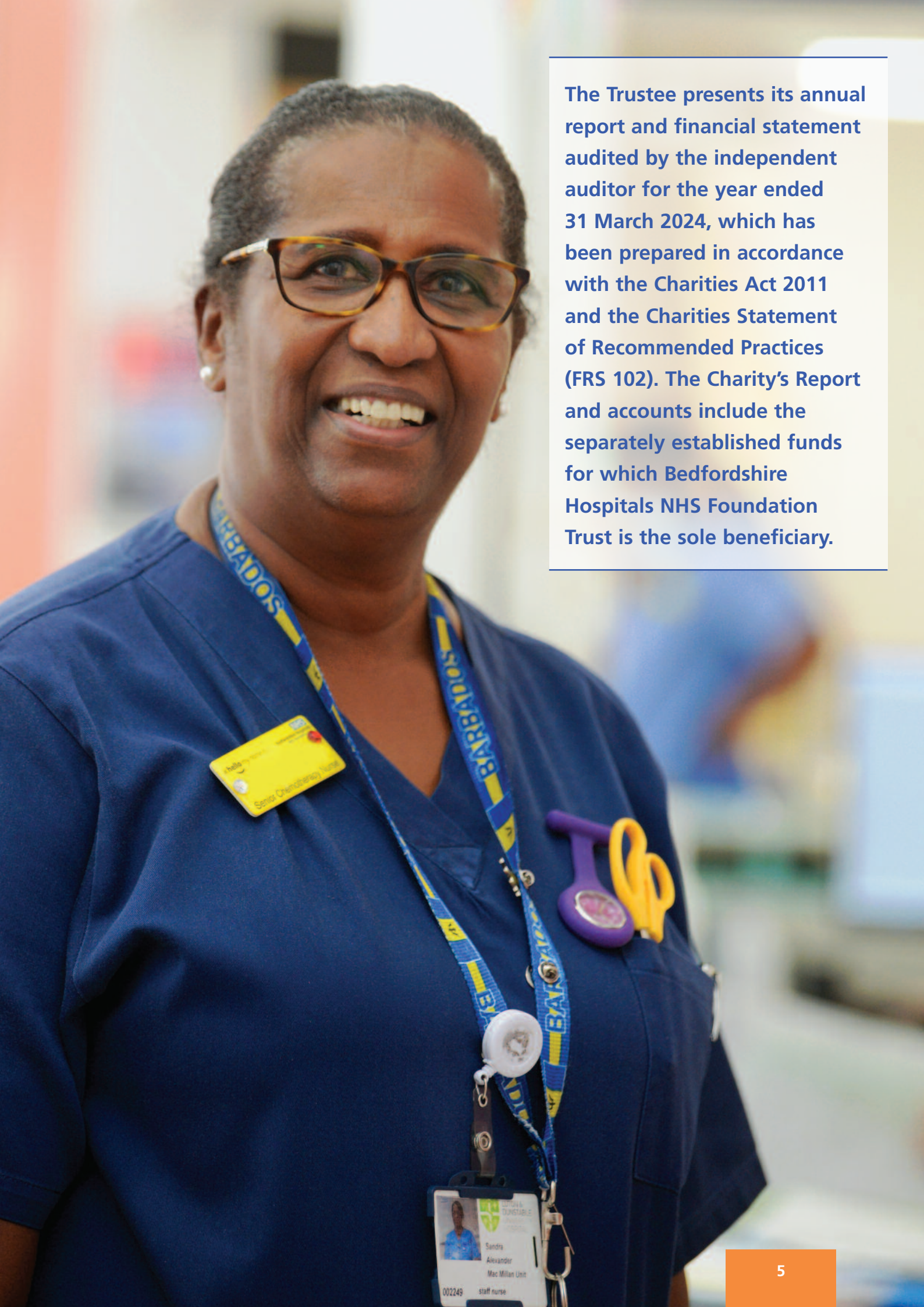
The year has been another successful one for our charity. The numbers of volunteers including young people are increasing. We hope some of the young people who may still be at school or in higher or further education will become future members of staff. We are about to expand into another area that is important - that of supporting patients with dementia.

We have raised more money from legacies in the last year and we see this as a fruitful way of raising significant funds. Much effort by our charity staff is also spent putting on events, supporting those put on by others and generally raising the profile of the charity. I want here, as I did last year, to pay tribute to them for all that they do for the charity alongside the volunteers and staff who support the charity

You will read in the annual report the many successes we have had and the fundraising that is underway for future projects such as the enhancements to our new acute and maternity block due to open in 2025. The need to raise money through the charity will only increase in the years ahead and I hope that residents within our catchment area will be able to continue to respond so that our Bedfordshire hospitals can thrive in the future.'



Richard Sumray
Chair of the Charity Trust Committee



The Trustee presents its annual report and financial statement audited by the independent auditor for the year ended 31 March 2024, which has been prepared in accordance with the Charities Act 2011 and the Charities Statement of Recommended Practices (FRS 102). The Charity's Report and accounts include the separately established funds for which Bedfordshire Hospitals NHS Foundation Trust is the sole beneficiary.

Highlights of the **difference** **we have made** **together**



April: The Charity Ambassadors enjoyed afternoon tea with the Dunstable Mayor. The opportunity to engage with our local community is always welcomed and allows us to showcase the important work we do.

May: We celebrated Nurses Day across the Hospitals, with food, gifts, funds and kindness donated in support of our nurses.

June: Our wonderful volunteers give so much of themselves to support our patients. We celebrated the fantastic impact of their kindness and said 'thank you' in Volunteers Week.

July: We celebrated 75 years of NHS. We officially opened our Children's Critical Care Room on the Children's Ward at the L&D thanks to generous donations received. Trying to find a date was a challenge, as the room had seen much use since its completion in January. The team was invited to hold a stall at the Inspire Eid Event. The team enjoyed handing out some free items and engaging with the Muslim community about their needs and supporting fundraising and volunteering.

August: A local supporter in memory of their baby, held a fantastic netball fundraising tournament. Our very own schools coordinator jumped out of a plane to raise funds to support our smallest patients. Chaplaincy volunteers were reintroduced onsite and back supporting patients on the wards.

September: Our fabulous rugby lunch with Jason Leonard and the Gallagher cup raised vital funds for the Little Feet appeal (new maternity at L&D). Quiz night was well attended by staff from across the Trust and we had staff participate in half marathon to raise funds for Critical Care.

October: Thanks to all those who took part in the Race for Life, a local school raised over £10k to fight breast cancer.

November: We promoted world prematurity day with our Neonatal Team and families. Held our Light up a life switch on events on both sites, including the lists of names in memory of loved ones celebrated.

December: Thank you to all the companies, schools, individuals, volunteers and elves who made Christmas special. Thanks to your amazing collective effort and the volunteering of your precious time, our patients could enjoy Christmas gifts, singing in the wards and festive jumpers. We also had a Local Choir (Bedford) sang from their hearts to raise funds for our Blossom End of Life Volunteer Service. This funding has enabled additional resources to add to the care and comfort of our patients and their families at this difficult time.

January: We were delighted to be shortlisted for the Luton's Best Awards, thank you to our supporters for the nominations. This month also saw an increase in our meal time volunteers, including their introduction at Bedford hospital. Thank you to our meal time volunteers for supporting meals times for our patients.

February: New charity branding hits the hospital walls and social medias. We are proud to share the new look that has been selected by supporters, recognising the importance of our volunteers and supporters. Our Volunteers supported our Cardiac Rehab staff in delivering a new exercise assessment clinic for people who have experienced a cardiac event.

March: Celebrating hundreds of Easter Eggs, from Scout groups, Bikers to businesses and children who wanted to bring some sweet treats to lift our patients stay. Celebrating the Blossom Service, who were delighted to be shortlisted for The Unsung Hero Award - Volunteer Team of the Year 2024. You are awesome!





Facing forwards

Our Purpose:

The aim of the Charity is to serve NHS patients, in particular the patients of Bedfordshire Hospitals NHS Trust for the public benefit. We assist patients from every walk of life, irrespective of race, creed, ethnicity, personal or financial circumstances. We work with the NHS to help the patients, their families and carers, and visitors.



Overview of key objectives of the new Charity Strategy facing forwards 2025 - 2030

Objective 1: Improve patient experience and care.	Objective 2: Support staff to make a difference.	Objective 3: Enable Innovation for the benefit of our patients.	
Key enabler: Support and develop our volunteers to be ready and placed where they are most needed.	Key enabler: Increase our profile within our NHS Trust walls and beyond.	Key enabler: Work closely with the Trust Board, Clinical teams and redevelopment to identify where our support can have the biggest impact.	Key enabler: Focus on supporter care, keep fundraisers informed and involved.

These objectives reflect the Trustees desire to derive maximum benefit from the Charity for patients and staff, both as a grant making body and as a service provider. Furthermore, they inspire staff, families and the community to choose to support our Charity above others as supporters of Health and Wellbeing.

In 2024 the charity launched its new 5 year strategy for 2025-2030

Summary of Key Points in the strategy:

- **Implement and deliver the Strategy:** securing sustainability by diversifying funding streams, developing volunteering programs that reflect the needs of our patients and staff, inspire giving and growing the Charity brand and status in the Trust.
- **Putting people first:** model inclusive and collaborative behaviours that foster a sense of belonging. Motivate volunteers, staff and others to deliver our vision and mission. Coach, inspire and motivate the team, empowering them to achieve their potential and ensuring they in turn build a culture that reflects our Trust and Charity values.
- **Growth:** this strategy will enable The Charity Team to reach ambitious but achievable volunteer and income targets over the next 5 years. We believe that our strategy focuses on growth from a range of sources both locally and nationally, and provides the Trust and its patients the greatest level of benefits from what we are able to deliver.
- **Impact:** dedicated to working alongside the Hospital Board, our Charity will improve patient care and experience. It will help support staff to make a difference. It will support innovation.
- **Stakeholder engagement, brand profile and reputation:** deliver engaging and motivating messages internally and externally, demonstrating the impact of continued giving. Contribute to donor and partner relationships, working in partnership with stakeholders to identify (where appropriate) approaches to high value potential supporters.

Aim: To make sure that 'People matter most' is at the heart of everything we do.

Goals for 24/25 - All of the charity goals are within the new strategy document, below is a highlight of a few contained within the plan.

- Celebrate the opening of the new Maternity department, Neonatal Unit, Theatres and ITU.
- Launch new fundraising appeal.
- Further develop our brand that people recognise in the hospitals and in the local community.
- Create better relationships with our supporters.
- Introduce the "Volunteer to Career" programme.
- Introduce the "Dementia volunteer" programme.
- Welcome more volunteers and students on both hospital sites.
- Have more people taking up challenge events to support the hospitals.



Vision Statement Fundraising

Supporting a culture that embraces fundraising

Ensuring donors feel valued and supported during their fundraising journey with us.

Inspiring staff and communities to support in fundraising.

Ensuring we offer inclusivity for staff, donors and community groups in fundraising and volunteering opportunities.

Offering volunteers the opportunity to make change happen via fundraising stalls and awareness.

Ensuring the Trust feels confident in fundraising appeals and focus areas.

Fundraising pathways of support

Community Fundraising and Engagement.

To raise profile and funds from supporters.

Working within our internal and external communities to involve and engage on appeals, in addition to supporting the wider Trust messages.

Trusts and Grants Fundraising

Works proactively and reactively to secure larger funds and relationships with grant giving organisations, ensuring contract and reporting is accurate.

Retail: Charity Hub & Trolley Service

Offering an opportunity to give back in a different way. Volunteers cover 80% of the weekly rota and any profits from sales support the charities projects. Meeting staff, patients and visitors alike, being able to have conversations and make a difference to someone's day

CSR Giving and gifts in kind.

Offering Corporate Social Responsibility opportunity to partner organisations and groups. Acquiring, coordinating and supporting gifts donated to the Hospitals.

Schools Approach and relationships

Developing relationships with schools to raise funds and with the wider team to maximise on mutual relationships to all partners.

Fundraising services

The Fundraising service

A service accessible to all that supports a professional approach to fundraising / supporters / departments and the community. Develop fundraising appeals / services that improve patient experience and care. Working with multiple teams

and the Trust Board to ensure the benefits derive only positive impact.

The Supporter Journey

Enabling the supporter to feel supported, part of the charity, proud to support us and empowered to help change happen. To continue that journey for many years after initial donation inspiring them to continue to support and donate.

Fund Acquisition, Reporting and Governance

Receive donations and ensure they are handled and processed with the Trusts finance team in a timely and appropriate manner. Ensure charity reports and governance documents are current and approved through the Charitable Funds Committee.

Supporting The Trust to meet strategic objectives in the community.

The charity, its volunteers and staff proactively engage the Community for the benefit of the Trust on membership, education and employment opportunities. They also take comments from the community back to the Board.

Fundraising Impact

The Donor

1. Positive and knowledgeable about the work the charity does.
2. Reassured and confident about engaging with or donating to the charity.
3. Feels assured to repeat donate.

Staff

1. Are proud to support their Trust, ward or department through the charity.
2. Understand the joint impact achieved.
3. Recognises and feels part of the charity and able to articulate this to others.

The Trust

1. Celebrates and promotes the difference made through funds raised.
2. Recognises and values the charity as an asset and partner.
3. Promotes the work of the charity; Fundraising, Volunteering and Work Experience to the wider organisation and community.
4. Includes in opportunities for support.

The Community

1. Understands the work of the Charity and Trust.
2. Wants to participate in events, support our charity or become an ambassador.
3. Recognises the charity and the impact for their families as patients at the Trust.

Vision Statement **Volunteering**

This involves supporting a culture that embraces volunteering

Ensuring volunteers feel valued and have a good experience.

Ensuring staff have confidence in their volunteers and value their contribution.

Ensuring the Trust feels confident in the quality and governance of volunteer activity.

Ensuring the impact of volunteering is measured and celebrated locally and nationally.

Ensuring volunteer recruitment is inclusive and reflects the communities of Bedfordshire.

Ensuring the volunteers feel part of the Hospital and Charity.

Volunteer pathways of support

Volunteering to 'give back and gain confidence'

Supporting volunteers who want to give back to the NHS and want to feel engaged and valued to benefit their own health and wellbeing, by supporting others.

Volunteering for our future workforce

Supporting students and those wanting to get into work or change career to gain meaningful quality experience, that teaches our future workforce, makes BedsFT an employer of choice and prepares volunteers for employment with Beds FT.

Volunteer services

The Volunteer service

Enabling volunteers to be deployed across BedsFT services to enhance care and patient outcomes. Supporting Volunteers to feel valued.

The Volunteer Recruitment process

Supporting increased recruitment opportunities, seizing community engagement opportunities and creating a streamlined centralised process.

The Dementia Volunteer Programme

Enhancing the support offered at inpatient sites and enabling volunteers to support their recovery and discharge. With a view to support back into the community with partnership working.

The Blossom service.

Enabling individuals companionship at end of life through volunteer support. Working with our communities to promote volunteering and supporting families to learn about the service.

Volunteer-to-Career

Enabling those interested in a carer within the NHS to gain experience and support to achieve this.

Student volunteering / work Experience

Enabling young people aged 16-18 to volunteer within the NHS to help inform their future career choices.

Volunteer Impact

We want the volunteers to:

1. Feel valued
2. Develop skills and experience
3. Improved health and wellbeing
4. Improved social connections
5. Improved employability

On the patients/service users

1. Enhances the care offer
2. Increased capacity
3. Improved outcomes

On the organisation & Charity

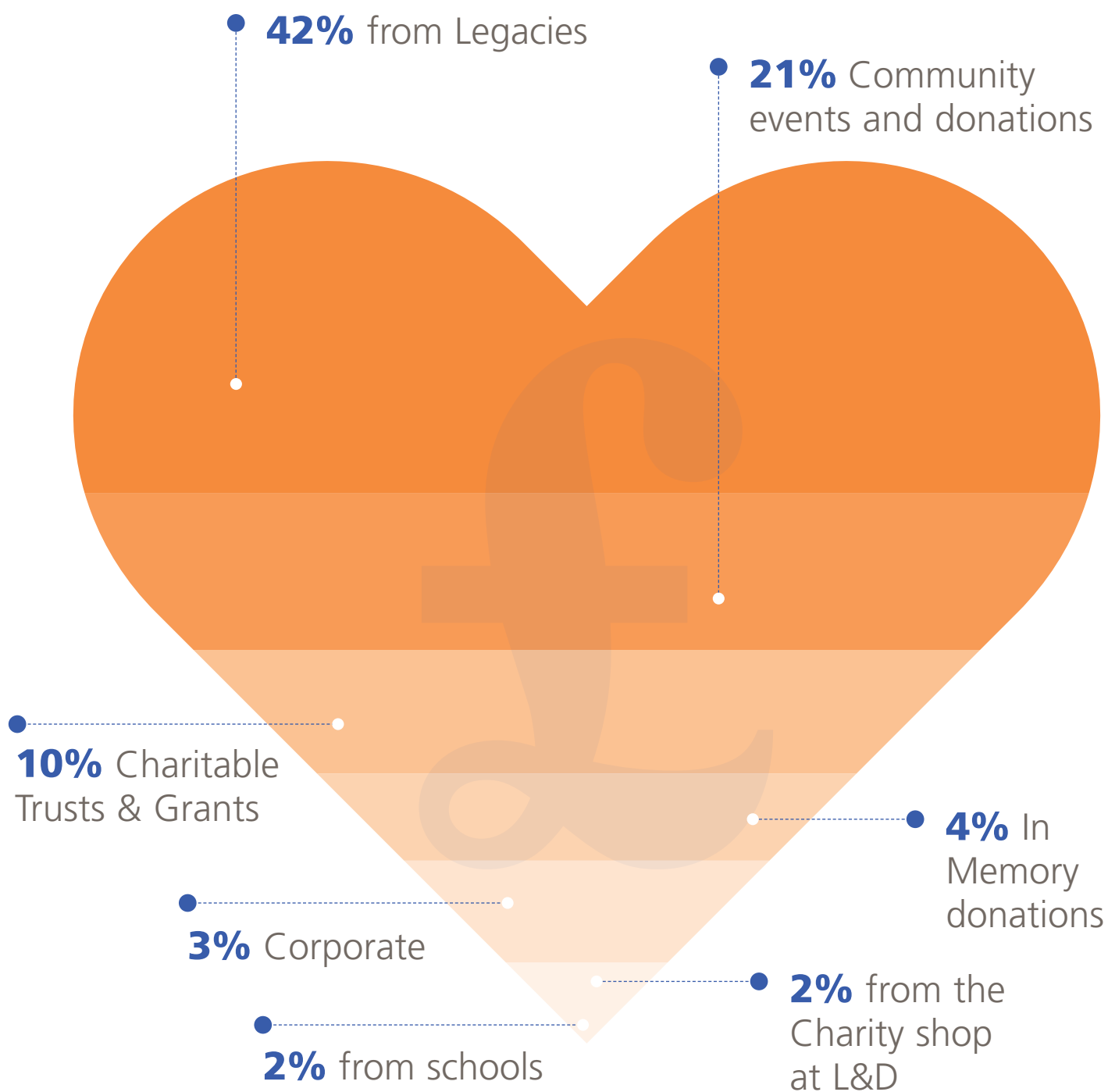
1. Supporting inpatients, outpatients and back into the Community
2. Better outcomes, supportive discharge.
3. Supporting people to give back
4. Promoting the works of the Charity and Hospitals
5. Supporting recruitment and future workforce strategies

The community – Anchor institution

1. Supports work with local care partners
2. Provides opportunities to engage in the Hospitals and staff health and wellbeing
3. Enables people to 'give back' to the NHS
4. Strengthens relations with the community and enhances reputation



Our fundraising year in numbers in 2023/24



The Charity received over 1000 Gifts in Kind, valuing £25k

Areas donations benefit:

Because people matter most, the Charity works to improve patient experience through funding received.

- 1: Medical Equipment and technologies** – supporting the next level in treatment and care.
- 2: Volunteering** – enabling amazing individuals to support staff and patients.
- 3: Transforming spaces** – creating better environments for our patients and their families.
- 4: Research projects** - pioneering research to help drive innovation.
- 5: Staff Wellbeing** - initiatives to support staff to go above and beyond.
- 6: Arts** – making spaces better for all.



1: Medical Equipment and technologies

The Charity worked with our clinical colleagues to identify and purchase equipment to support gold-standard treatment and care, including: a new CT scanner for the Emergency Department, a bladder scanner for CCU, specialist cardiac monitors, a Motomed device for Shand and Ward 15, a Ferrara therapy chair for the Primrose Unit, a bio laser for Urology, Hero monitors and a biometric system for NICU, and AccuVein devices for children's wards and cancer units.

The charity invested in two Motomed devices to support muscle recovery in frailty or stroke rehabilitation. The motor element takes over if there is insufficient muscle strength in a one area supporting retention of muscle strength whilst boosting, blood circulation and optimising the flow of oxygen and nutrients in those muscles. The charity team were delighted to see the difference this device meant to patients on the ward, one gentleman said it boosted his day and his enjoyment was evident in his expression and recovery rates.

Thanks to support from a generous individual the charity was able to purchase a new CT scanner for the Emergency Department at the Luton and Dunstable hospital. This formed part of the Emergency Department development, enabling faster access to diagnostics whilst close to outstanding emergency care. This CT scanner will support many patients and enhance the care provision. The charity is very grateful to the donor for supporting this incredible purchase.

Purchases to support cancer care, include the Ferrara therapy chair and specialist cooling cap device. The cooling cap supports reduction in hair loss for patients undergoing chemotherapy. Having this device on the unit for use during chemo makes a significant difference in supporting the wellbeing of our cancer patients.





2. Volunteering

Volunteering for the Trust sits within the Charity. We are extremely proud of our volunteers who are visibly making a positive difference to the experience of patients, visitors and staff at the Trust's hospitals. At our core we believe that the role of a volunteer within the NHS environment is to add value to the work of paid professionals, not to replace jobs, cover gaps or cut costs.

Our focus forward for volunteering is to concentrate on recruitment and specific programs of activity. We want to actively remove barriers to volunteer recruitment from diverse community to ensure the service reflects the communities we serve. We want to develop specific programmes of activities that maximise volunteers' contributions to areas that support healthcare professionals while helping our patients.

We have over 367 Volunteers in total. Our volunteers give us over 40,000 hours each year.

Roles currently being undertaken across both sites



• Bedford Britannia Road Meet & Greet Volunteers	• Community Midwifery booking pack deliveries to patients
• Primrose Unit helpers	• PALS admin support
• Charity and Hospital Shops	• Volunteer Gardener
• Nutrition & Dietetics Support	• Radiology Helper
• Pharmacy deliveries	• H&S Helper
• Cygnet Wing Reception Volunteers	• Staff Safe Space Volunteers
• Imaging outpatients reception and marshalling	• Charity and Voluntary Services admin support
• Midwifery admin support	• Outpatients
• Mealtime Assistants on Wards 14, 15, 17 & 4	• Marshalling at new main entrance on L & D site
• IT Equipment delivery and set up support	• Blossom Volunteers supporting end of life patients
• Admin support to our Lead Dementia Nurse, Rheumatology, ENT, Neurology, Anaesthetics, Pre Assessment unit & orthotics	• Obs/Gynae Outpatients Admin & Clerical
	• Admin Support for Breast Care Nurses



3: Transforming spaces

Working together with clinical colleagues, we are delighted to continue our work to improve spaces inside our hospitals for the benefit of our patients.

Last year, we started a campaign driven by the Hospital Board, redevelopment teams and clinical teams to fundraise for enhancements linked with the new acute service block at L&D, a development that will mean a generational change for Bedfordshire healthcare. This appeal continues into the next financial year, with opening due autumn 2025. Areas the Charity is working to enhance for the Acute Service block, includes a dedicated maternity bereavement garden, supporting the team to create meaningful spaces with the maternity bereavement rooms. Working collaboratively with the maternity teams to ensure that the environment is one that supports positive memories, including a designed courtyard garden with lighting for families in labour.

In addition to new life we are supporting with many enhancements to the Neonatal Unit and new critical care wards. Part of that support includes a dedicated balcony that will be used for both transitional and palliative care routes. The charity was pleased to receive full funding for sensory areas to be created for paediatric patients going into the new theatres.

This year, funds raised have meant the creation and opening of:

- Paediatric Emergency Department, mental health room and waiting area
- A dedicated counselling room, in outpatients for cancer patients
- A blossom room on Shand ward, that creates a wonderful space for patients that are on a palliative route.
- A new phlebotomy room on the Primrose unit
- Staff areas

Funds donated to Neonatal accommodation have allowed us to continue to run the facilities on both sites for families to be close to their babies. We were also able to repaint and refit communal areas to the bungalow at Luton and Dunstable Hospital.





4: Research projects

Working in partnership with our NHS colleagues, we are committed to driving forward new and innovative ideas that transform the experience of care for patients at the Trust's hospitals. By enabling NHS staff to think openly, develop new ways of working and implement change, we are helping to keep our hospitals at the cutting edge of healthcare.

In 2023, the Charity received £50,000 to support colorectal research being undertaken at the Trust. The project is being facilitated by a lead consultant in the area and is a PICCOS trial. The trial aims to determine if a new way of delivering chemotherapy as a spray, directly into the peritoneal cavity, would improve survival in patients with bowel, ovarian and stomach

cancer. The trial will also assess the impact of treatment on patient quality of life.

The charity is awaiting a report on the outcome of the bariatric study supported in 2022. Any research programmes, are reviewed and approved by the Trust's Research Ethics Committee. Where research is non-commercial, with agreement from the Trust, the Trust's Research & Development Directorate undertakes the role of research sponsor. The research sponsor is responsible for the assessment of the quality of the research as proposed, the quality of the research environment within which the research will be undertaken and the experience and expertise of the principal investigator and other key researchers involved.

5: Staff Wellbeing

Staff well-being in hospitals is a critical factor that influences not only the quality of care provided to patients, but also their health and happiness. A lot of gifts received from patients are donated in thanks to the staff who have cared for them, systems. Hospital staff, particularly those in high-stress environments like emergency departments or intensive care units, often face physical, emotional, and psychological challenges. Here are some key areas that charity donations have supported in promoting staff well-being in the last year:

- **Staff voluntary benevolent fund** – This fund was set up in line with the current cost of living crisis, to support staff that may have had a life event that has created a one off financial need. The aim is to support them to carry on their role, by working with community partners or sign posting them to help available. Each application is reviewed by a committee. In the last financial year, 49 applications for support from staff were received. Staff who have needed this level of support, have been so grateful for this.

- **Staff engagement event** – The Hospital has run staff engagement events at each hospital site for the last few years. These events are extremely well regarded by staff. The event supports reinforce key messages promoting patient care and developments that may affect their patients and teams. The Charity is recognised in providing funds to support the thank you event from the gift, staff treats, prizes and so much more.

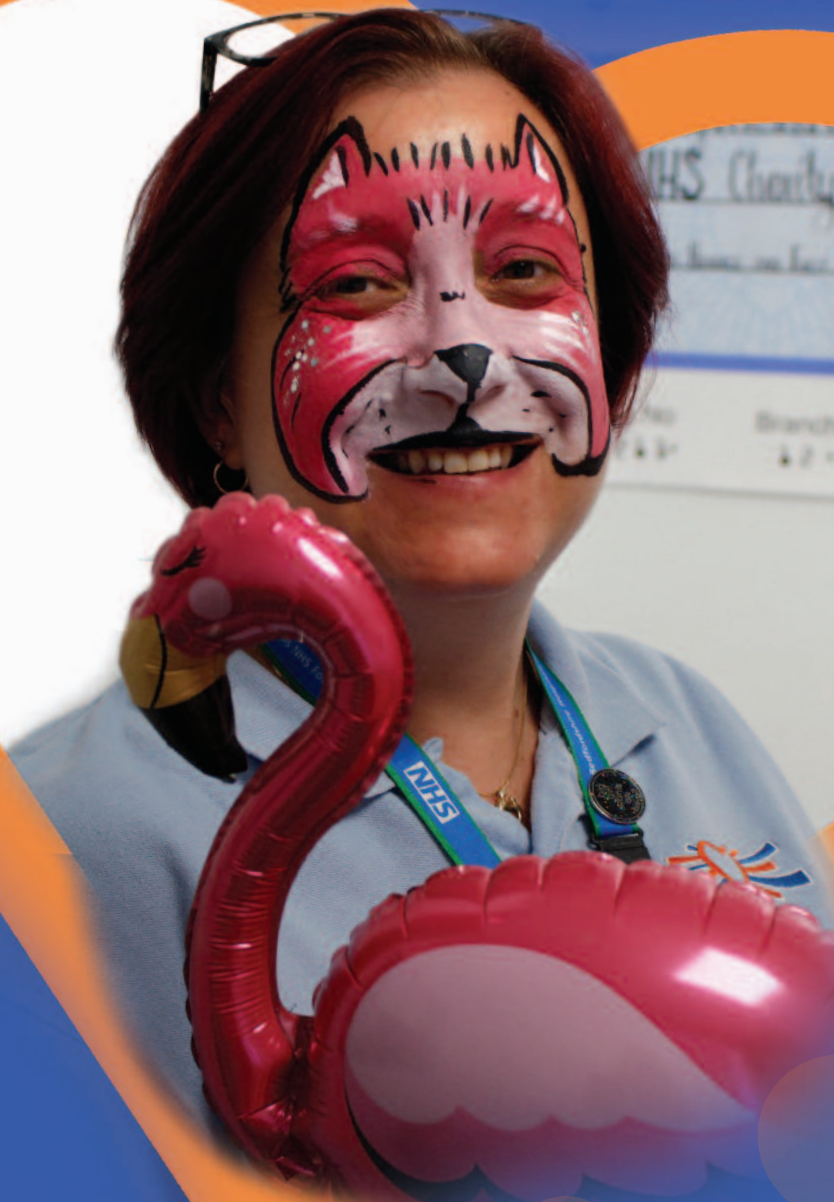
- **Estates and Facilities day** – Our Estates and facilities teams are often those working behind the scenes at all hours and seasons to keep the hospitals running, keeping the heating on, moving the patients to where they need to be. They are the electricians, the cleaners, the porters and catering staff. In recognition of their contribution and support of patients, the charity has supported a national day in recognition of their valuable contribution, as a thank you.

- **Midwives day** – This year the charity supported with gifts of thanks to our midwives in recognising our patients wish to thank them for their support.

- **Nurses day and Daisy Awards** – Nurses every day go above and beyond to not only provide patients and families with excellence in clinical care but also compassion. The charity is actively involved in supporting nurses day and the Daisy Awards. The DAISY Award is a monthly recognition program to celebrate and recognise nurses by collecting nominations from patients, families, and co-workers. It is a

way to thank nurses for the care and kindness they provide.

- **Team days and celebrations** – The charity holds a number of funds set up for various wards across both hospital sites. Some of the donations received from grateful patients or their families are used to fund team activities or treats on the wards. The staff are truly grateful for this level of recognition, these activities support and recognise the bond between our patients and staff.



6: Take

In 2022 funding was received to support arts projects and Take HeArt a voluntary group was formed. This group has gone from strength to strength, incorporating work that has celebrated the hospitals heritage, CALM project facilitating art work with dementia. They also have facilitated many workshops with staff groups, to promote wellbeing.

The influence of the group can be seen through many clinical areas, now using charity monies to improve environments through artwork. The Breast screening unit has done this through arts in hospitals and many other areas including the Emergency Departments and wards have invested in art for patient spaces.

The impact of art on patient recoveries is well documented and will be an area of future development and investment for the charity in support of our patients.





Structure, governance and management

The Charity has a Corporate Trustee: Bedfordshire Hospitals NHS Foundation Trust (The Trust) that oversee the Bedfordshire Hospitals NHS Charity, registered Charity number 1058704.

The NHS Trust Board of Directors, which comprises eight Non-Executive Directors (including Trust Chair) and seven Directors, represent the NHS Trust in this matter. The NHS Trust Board, as Corporate Trustee, delegates responsibility to a Committee, comprising of 4 Non-Executive Directors and 4 Directors; the Charitable Funds Committee (CFC). This committee meets at least four times a year and the Chair of the Committee reports to the Trust Board, as Corporate Trustee, following each meeting.

All Trustees undergo training at induction and have access to the Charity Governance code and the Essential Trustee guidance document on the HMRC website. In 2023, there was an appointment of a new Chair and Non-Executive Directors, in line with this all representatives received full Trustee training in September 2023, delivered by legal charity experts, Withers Solicitors.

Trustee Responsibility in relation to the financial statements

The Charity Trustee is responsible for preparing a Trustees' Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the Charity Trustee to prepare financial statements for each year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principals in the applicable Charities SORP.
- make judgements and estimates that are reasonable and prudent.
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements: the financial statements are prepared on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and of the provisions of the Trust Deed. They are also responsible for the safeguarding of the assets of the Charity and taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustee is responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Constitution, objects and power

Bedfordshire Hospitals NHS Foundation Trust is the Corporate Trustee of the Charity governed by the law applicable to Trusts, principally the Charities Act 2011. The Charities constitution was established through a declaration of Trust in 1996. This was amended in 2021 to include and incorporate the new amalgamated 'Trust' status and wider beneficiary. The Bedfordshire NHS Charity, Charitable Funds held on trust, are registered with the Charity Commission, number 04.

The Charity's main fund has NHS wide objectives as follows:

"The Trustee shall hold the trust fund upon trust to apply the income at the discretion of the agent Trustees, so far as may be permissible, the capital, for any charitable purpose or purposes relating to the National Health Service (hereinafter referred to as "the objects")" at the discretion of its representative directors."

Performance management

The Charity relies upon the expertise of the Trust's Finance Department and the skills of Trustee representatives to ensure that the fund is managed appropriately. The work of the Finance Department is independently reviewed by appointed internal and external auditors. The Charity Team maintains a complaints and escalation procedure, in line with Charity Commission guidelines. No complaints have been recorded or received to date, which is a positive reflection on the way we are perceived externally.

Risk Management

The major risks to which the Charity is exposed have been identified and considered, including – risk of fraud and boundary controls; over commitments by the Charity; loss of investments if market falls, the risk of Fundraising not achieving the strategic objectives of the Charity and risk of failure to thrive for retail venture. These have been reviewed and systems established to mitigate those risks.

The Charity also maintains a risk register which is reviewed at each Charitable Funds meeting by the Charitable Funds Trustees acting on behalf of the Corporate Trustee. All appointed personnel and volunteers who have access to supporter data undergo annual GDPR refresher training.

Income and Expenditure is being monitored in total and is compared with the available funds to detect trends as part of the risk management process to avoid unforeseen calls on reserves. In addition to the Trust Wide policies and wider risk register, which all apply to the Charity, there are three key Charity policies. Firstly the fundraising policy, secondly a naming rights policy and thirdly a gifting policy. These are the three policies in relation to the Charity and donations which are available Trust wide to offer guidance and support to counteract any potentially negative impact on the Charity or potential Donors.

Public Benefit Statement

The activities carried out for the public benefit by us, in partnership with Bedfordshire Hospitals NHS Foundation Trust, are broadly covered by the aims to:

- enhance the provision of high quality patient care for the public benefit;
- support research in areas relevant to the Hospital's activity and patients, making such research publicly available; and
- support the provision of healthcare free at the point of need, and care for the patients, families, carers and staff by focusing on areas not covered or fully supported by central NHS funds.

When setting these objectives and carrying out the activities described below the trustee has regard to

both the Charity Commission's general guidance on public benefit and our objectives.

Reserves and reserve policy

The Trustee recognises its obligation to ensure that funds received by the Charity should be spent effectively in accordance with the funds' objectives. The Charity's reserves comprise of those funds that are freely available for its general purposes, with no commitment. As at the date of this Annual Report, the reserve balance exceeds the level of required reserves, in line in line with the Charity Commission publication CC19.

Investments

The investment portfolio is currently managed by Waverton Investment Management and Redmayne Bentley. In the next financial year the Trustee will be reviewing consolidation of investments.

The Charity requires that all monies, apart from working capital, be invested in securities to maximise the overall return consistent with an acceptable level of risk, with the aim of maximising income whilst preserving capital. Consequently the investments are managed with the aim of maintaining the value of the invested portfolio while providing reasonable income.

For ethical reasons the Trust has decided that no direct tobacco stocks are to be held. The performance of the investment manager is reviewed regularly by the Charitable Funds Committee. The Charitable Funds Committee ensures that the requirements of the Trustee Act 2011 are met.

The performance of the investments is continuously monitored and reported by the Fund Manager on a quarterly basis in relationship to other investment funds using recognised benchmarks.

Partnership Working and Networks

Making our vision happen involves all of our partners, volunteers including the Luton and Dunstable Hospital, Bedford Hospital, Bedford Hospital Charity and Friends, League of Friends, Nurses League, as well as members of the public and staff who give time and money to support the Charity.

The charities membership with the NHS Charities Together has been extremely useful to benchmark and compare fundraising and charitable practices against similar NHS charities. This has supported decisions to refine our charity policies, review practices and supported our choices around GDPR updates.

Bedford Hospital Charity and Friends, made a significant contribution to Bedford Hospital through a new cardiac CT scanner and improvements to the Emergency department, we are grateful for their support.

Reference and administrative information

Corporate Trustee

Bedfordshire Hospitals NHS Foundation Trust

Principle Office

The Trust Offices, Nova House, Bedfordshire Hospitals NHS Foundation Trust

Luton and Dunstable Hospital, Lewsey Road, Luton, Beds. LU4 0DZ

Auditors

BN Audit Services Limited, 45A Station Road, Willington, Bedford, MK44 3QL

Bankers

National Westminster Bank PLC, 31 George Street, Luton, Bedfordshire, LU1 2AH

Solicitors

Park Woodfine Solicitors, 1 Lurke Road, Bedford, Bedfordshire, MK40 3TN

Investment Advisors

Redmayne Bentley LLP, 3 Wellington Place, Leeds LS1 4AP
Waverton, 16 Babmaes Street, London, SW1Y 6AH

Charity Number

1058704

Corporate Trustee

The Charity is the legal responsibility of a sole Corporate Trustee – Bedfordshire Hospitals NHS Foundation Trust. The Non-Executive and Executive Directors for the Trust for the year ending 31st March 2024 were as follows:

Mr Richard Sumray*	<i>Chair (to March 2026)</i>
Mr David Carter	<i>Chief Executive</i>
Mrs Cathy Jones	<i>Deputy Chief Executive</i>
Mr Mathew Gibbons*	<i>Director of Finance</i>
Mrs Liz Lees*	<i>Chief Nurse</i>
Mr Paul Tisi	<i>Medical Director</i>
Ms Angela Doak*	<i>Director of Human Resources</i>
Ms Catherine Thorne*	<i>Director of Quality and Safety Governance</i>
Mr Simon Barton	<i>Non-Executive Director (To September 2027)</i>
Mr Mark Prior	<i>Non-Executive Director (To October 2025)</i>
Dr Annet Gamell	<i>Non-Executive Director (To June 2025)</i>
Mrs Tansi Harper	<i>Non-Executive Director (To January 2028)</i>
Ms Hannah O'Neill*	<i>Non-Executive Director (To May 2028)</i>
Ms Yasmin Mahmood*	<i>Non-Executive Director (To March 2026)</i>
Mr David Harrison*	<i>Non-Executive Director (To March 2026)</i>

The Board delegates responsibility for oversight of the Charitable Funds to the Charity Trustee Committee, the membership of which comprised of those members annotated with an *

Finance report

Events since the year end and future plans

The Trustee does not expect any significant changes in the objectives of the Charity in the forthcoming year and intends to continue to manage all charitable income and expenditure within best practice guidelines of the Charities Commission. The Trustee continues to be mindful of the impact that NHS priorities may have on current charitable fund priorities.

Statement of Trustee's responsibilities

Under charity law, the Corporate Trustee is responsible for preparing a Trustees' 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 trustees have 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 that the trustees:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the recommendations of the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether the financial statements comply with the trust deed, subject to any material departures disclosed and explained in the financial statements;

- assess the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use 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 trustees are required to act in accordance with the trust deed [and the rules] of the Charity, within the framework of trust law. They are 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 trustees 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.

They are responsible for such internal control as they determine 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 trustees are 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.

Signed on behalf of the Corporate Trustee:



Trustee Matthew Gibbons
Date: 29 January 2025

Independent auditor's report to the Trustees of Bedfordshire Hospitals NHS Charity

Opinion

We have audited the financial statements of Bedfordshire Hospitals NHS Charity ("the charity") for the year ended 31 March 2024 which comprise the Statement of Financial Activities, Balance Sheet and related notes, including the accounting policies in note 1.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland', 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 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.

Going concern

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

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

Based on the work we have performed, we have not identified, and concur with the trustees' assessment that there is not, a material uncertainty related to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for of at least twelve months from when the financial statements are authorised for issue.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the above conclusions are not a guarantee that the charity will continue in operation.

Other information

The other information comprises the information included in the trustees' annual report², other than the financial statements and our auditor's report thereon. The trustees are 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.

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.

We have nothing to report in this regard.

Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and through discussion with management (as required by auditing standards), and discussed with management the policies and procedures regarding compliance with laws and regulations.

As the Charity is regulated, our assessment of risks involved gaining an understanding of the control environment including the entity's procedures for complying with regulatory requirements.

The potential effect of these laws and regulations on the financial statements varies considerably.

The Charity is subject to laws and regulations that directly affect the financial statements including financial reporting legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Whilst the Charity is subject to many other laws and regulations, we did not identify any others where the consequences of non-compliance alone could have a material effect on amounts or disclosures in the financial statements.

Context of the ability of the audit to detect fraud or breaches of law or regulation

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards.

For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

Other information

The trustees are responsible for the other information, which comprises the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. We are required to report to you if:

- based solely on that work, we have identified material misstatements in the other information; or
- in our opinion, the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements.

We have nothing to report in these respects.

Matters on which we are required to report by exception

Under the Charities Act 2011 we are required to report to you if, in our opinion:

- the charity has not kept sufficient accounting records; 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.

We have nothing to report in these respects.

Trustees' responsibilities

As explained more fully in their statement set out on page 29, the trustees are responsible for: the preparation of financial statements which give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; 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 they either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities

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 our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at **www.frc.org.uk/auditorsresponsibilities**.

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the charity's trustees as a body, in accordance with section 149 of the Charities Act 2011 (or its predecessors) and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees 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 trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Clive Noel

for and on behalf of BN Audit Services Limited, Statutory Auditor

Chartered Accountants

Cheribourne House

45a Station Road

Willington

Beds

MK44 3QL

29th January 2025

Bedfordshire Hospitals NHS Charity Statement of Financial Activities for the year ended **31 March 2024**

		2023-24			2022-23		
	Note	Unrestricted Funds £000	Restricted Funds £000	Total Funds £000	Unrestricted Funds £000	Restricted Funds £000	Total Funds £000
Incoming and endowments from:							
Donations and legacies	4.1	524	1,685	2,209	406	1,826	2,232
Charitable activities	4.2		22	22	1	136	137
Trading activities	4.3	187		187	161	0	161
Investments	4.4	40	15	55	40	15	55
Total incoming resources		751	1,722	2,473	608	1,977	2,585
Expenditure on							
Raising funds	5.1	516	29	545	487	2,430*	2,917
Charitable Activities	5.2						
- Patients welfare and amenities		16	19	35	63	42	105
- Staff welfare and amenities		29	59	88	204	18	222
- Contributions to NHS		114	1,396	1510	112	1,547	1,659
Total expenditure		675	1,503	2,178	866	4,037	4,903
Net gains/ (losses) on investments		366	63	429	(110)	(81)	(191)
Net income/ (expenditure)		442	282	724	(368)	(2,141)	(2,509)
Transfers between funds	6	355	(355)	0	(51)	51	0
Transfer - Merger of Charities	18			0	448	165	613
Net movement in funds		797	(73)	724	29	(1,925)	(1,896)
Fund balances carried forward at 31 March 2023		727	2,334	3,061	698	4,259	4,957
Fund balances carried forward at 31 March 2024		1,524	2,261	3,785	727	2,334	3,061

These accounts were approved on 20 November 2024

The notes at pages 37 to 46 form part of this account.

* In 2022/23 the charity made the difficult decision to halt the Helipad appeal. Where donors could be identified they have been offered the opportunity of a refund or re-purposing their donation. The main donor was refunded their contribution.

Bedfordshire Hospitals NHS Charity Balance Sheet as at **31 March 2024**

	Note	Unrestricted Funds £000	Restricted Funds £000	Total at 31 March 2024 £000	Unrestricted Funds £000	Restricted Funds £000	Total at 31 March 2023 £000
Fixed Assets							
Investments	11.1	1,777	1,967	3,744	364	2,424	2,788
Total Fixed Assets		1,777	1,967	3,744	364	2,424	2,788

Current Assets

Debtors	12	3	602	605	30	1	31
Cash at bank and in hand	13	238	330	568	908	513	1,421
Total Current Assets		241	932	1,173	938	514	1,452

Creditors: Amounts falling due within one year	14	84	607	691	145	484	629
Provisions falling due within one year	16	410	31	441	430	120	550
Net Current Assets/(Liabilities)		(253)	294	41	363	(90)	273
Total Assets less Current Liabilities		1,524	2,261	3,785	727	2,334	3,061

Provisions for liabilities and charges	16	0	0	0	0	0	0
Total Net Assets		1,524	2,261	3,785	727	2,334	3,061

Funds of the Charity

Restricted	15.2		2,261	2,261	0	2,334	2,334
Unrestricted	15.3	1,524		1,524	727	0	727
Total Funds		1,524	2,261	3,785	727	2,334	3,061

The notes at pages 37 to 46 form part of these accounts.

Signed:



Matthew Gibbons

Date: 29 January 2025

Bedfordshire Hospitals NHS Charity Statement of Cash Flows for the year ending **31 March 2024**

	Note	2023-24 Total Funds £000	2022-23 Total Funds £000
Cash flows from operating activities:			
Net Cash provided by (used in) operating activities		(386)	(1,501)
Cash flows from investing activities:			
- Dividends, interest and rents from investments	4.4	55	55
- Proceeds from the sale of investments	11.1	1,825	586
- Purchase of investments	11.1	(2,347)	(721)
Net Cash provided by (used in) investing activities		(467)	(80)
<i>Change in cash and cash equivalents in the reporting period</i>		(853)	(1,581)
Cash and cash equivalents at the beginning of the reporting period		1,421	3,002
Cash and cash equivalents at the end of the reporting period		568	1,421

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

	2023-24 Total Funds £000	2022-23 Total Funds £000
Net income/(expenditure) for 2023/24 as per the Statement of Financial Activities	724	(1,896)
Adjustments for:		
- (Gains)/ losses on investments	(429)	191
- Dividends, interest and rents from investments	(55)	(55)
- (Increase)/ decrease in debtors	(576)	183
- Increase/ (decrease) in creditors	60	561
- Increase/ (decrease) in provisions	(110)	(73)
- Transfer from merger	0	(412)
Net cash provided by (used in) operating activities	(386)	(1,501)

Bedfordshire Hospitals NHS Charity Notes to the Accounts

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

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 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 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared on a going concern basis which the Trustee considers to be appropriate for the following reasons.

The business model of the charity is such that its charitable activities are limited to those which it has sufficient funds to support from the excess of funding received over the costs of administering the charity. The charity therefore has no specific commitments and no committed costs beyond its fixed costs of operation which are detailed in note 7.

The Trustee has reviewed the cash flow forecasts for a period of 12 months from the date of approval of these financial statements which indicate that the charity will have sufficient funds to meet its liabilities as they fall due for that period and consider that as a result of its operating model explained above, even if no further funding is received in the 12 month period, the charity has sufficient cash reserves to pay all committed costs.

Consequently, the Trustee is confident that the charity will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements.

In future years, the key risks to the charity are a fall in income from donations or investment income but the trustees have arrangements in place to mitigate those risks (see the risk management and reserves section of the annual report for more information).

1.2 Funds Structure

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

Restricted funds are those where the donor has provided for the donation to be spent in furtherance of a specified charitable purpose. This charity's restricted funds tend to result from appeals for specified purposes.

Endowment funds arise when the donor has expressly provided that the gift is to be invested and only of the income of the fund be spent. During 2017/18 agreement was obtained from the Charities Commission to convert the previous endowment fund to a restricted fund and therefore the charity currently holds no endowment funds.

Those funds which are neither endowment nor restricted income funds, are unrestricted income funds which are sub analysed between designated (earmarked) funds where the trustees have set aside amounts to be used for specific purposes or which reflect the non-binding wishes of donors and unrestricted funds which are at the trustees' discretion, including the general fund which represents the charity's reserves. The major funds held within these categories are disclosed in notes 15.3.

1.4 Incoming Resources

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

Where there are terms or conditions attached to incoming resources, 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.

Gifts in kind

Gifts in kind, such as food and care packages are not accounted for when they are accepted and immediately distributed unless a single donation is material. If material they are recognised as a donation at fair value (market price) on receipt and charitable expenditure when they are distributed. Where gifts in kind are held before being distributed to beneficiaries, they are recognised at fair value as stock until they are distributed.

1.5 Incoming resources from legacies

Legacies are accounted for as incoming resources either upon receipt or where the receipt of the legacy is probable.

Receipt is probable when:

- * Confirmation has been received from the representatives of the estate(s) that probate has been granted
- * The executors have established that there are sufficient assets in the estate to pay the legacy and
- * All conditions attached to the legacy have been fulfilled or are within the charity's control.

If there is uncertainty as to the amount of the legacy and it cannot be reliably estimated then the legacy is shown as a contingent asset until all of the conditions for income recognition are met.

1.6 Incoming resources from endowment funds

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

1.7 Resources Expended and irrecoverable VAT

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to each category of expense shown in the Statement of Financial Activities. Expenditure is recognised when the following criteria are met:

- * There is a present legal or constructive obligation resulting from a past event
- * It is more likely than not that a transfer of benefits (usually a cash payment) will be required in settlement
- * The amount of the obligation can be measured or estimated reliably.

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

1.8 Allocation of support costs

Support costs are those costs which do not relate directly to a single activity. These include external audit costs and finance support. Support costs have been apportioned between fundraising costs and charitable activities on an appropriate basis. The analysis of support costs and the bases of apportionment applied are shown in note 7.

1.9 Charitable Activities

Costs of charities activities comprise all costs incurred in the pursuit of the charitable objectives. These costs, where not wholly attributable, are apportioned between the categories of charitable expenditure in addition to the direct costs. The total costs of each category of charitable expenditure include an apportionment of support costs as shown in note 5.2.

1.10 Fixed asset investments

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

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors. Further information on the Charities investments can be found in note 11.1-2.

1.11 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 sale proceeds and opening carrying value (or date of purchase if later). Unrealised gains and losses are calculated as the difference between market value at the year-end and opening carrying value (or date of purchase if later.)

1.12 Pooling Scheme

An official pooling scheme is operated for investments relating to the funds of the NHS Trust Common Investment Fund. This scheme was registered with the Charity Commission on 2nd March 2001.

1.13 Debtors

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

1.14 Cash and cash equivalents

Cash at bank and in hand is held to meet the day to day running costs of the charity as they fall due. Cash equivalents are short term, highly liquid investments, held as part of the investment portfolio.

1.15 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.

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

1.16 Provisions

Provisions are generally commitments agreed by the Charitable Funds Committee that meet the criteria set out in note 1.7. The estimate is based on information in the bid (where fully costed) or contract terms.

2. Related Party Transactions

Bedfordshire Hospitals NHS Foundation Trust is the corporate trustee to Bedfordshire Hospitals NHS Foundation Trust Charitable Fund. The foundation trust has assessed its relationship to the charitable fund and determined it to be a subsidiary because the foundation trust is exposed to, or has rights to, variable returns and other benefits for itself, patients and staff from its involvement with the charitable fund and has the ability to affect those returns and other benefits through its power over the fund.

The charity has provided revenue and capital support to the Foundation Trust for the benefit of NHS patients. These are detailed in note 5.2.

None of the trustees/ members of the Foundation Trust Board or parties related to them has undertaken any transactions with the charitable fund or received any benefit from the charity in payment of kind. The trustees received no honoraria, emoluments nor have had expenses reimbursed by the Charitable Fund in the year.

The Foundation Trust provides clerical and transaction services to the charity by agreement with the trustees. These relate to financial services and are disclosed within support costs, see Note 7. The £97k arises under a service level agreement and set at an amount to allow the Foundation Trust to recover its costs.

3. Role of Volunteers

Like all charities the charitable fund is reliant on a team of volunteers for its smooth running. Outside of the main fundraising team there are numerous fundraisers who actively fundraise for the charitable fund by running events such as coffee mornings, cake sales, sponsored runs, supermarket collections etc.

The charitable fund also provides funding for an enhanced voluntary services team within the hospital. This enhanced service improves morale and retention of volunteers having a consequential improvement on the patient experience. The charity runs a charity hub predominantly staffed by volunteers.

Volunteers do not receive remuneration for the services provided although expenses can be reimbursed at cost and recorded within the financial statements within the Statement of Financial Activities. In accordance with the Charities SORP, due to the absence of any reliable measurement basis (with the exception of expenses incurred), the contribution of these volunteers is not recognised in the accounts.

4. Analysis of income from other trading activities

4.1 Income from donations and legacies

	Unrestricted Funds	Restricted Funds	Total Funds 2023-24	Total Funds 2022-23
	£000	£000	£000	£000
Voluntary Income				
A Donations	161	1,685	1,846	2,013
B Legacies	363	0	363	219
Total of Voluntary income	524	1,685	2,209	2,232

Donations are predominantly from individuals such as members of the public, relatives of patients and staff. This income is collected through collections and voluntary gifts in departments/ wards.

Legacies are recognised as per Note 1.5. As at 31 March 2024 the Trust had been notified of 10 legacies with a share in the residual estate. As it was not possible to estimate with sufficient certainty the value of these legacies they are recognised as contingent assets and not as income in 2023/24.

4.2 Analysis of income from charitable activities

	Unrestricted Funds	Restricted Funds	Total Funds 2023-24	Total Funds 2022-23
	£000	£000	£000	£000
Event/ Initiative				
Grants	0	0	0	130
Light Up A Life	0	1	1	3
Butterfly Appeal	0	10	10	2
Miscellaneous	0	11	11	2
Total	0	22	22	137

4.3 Analysis of income from other trading activities

	Unrestricted Funds	Restricted Funds	Total Funds 2023-24	Total Funds 2022-23
	£000	£000	£000	£000
Trading Activity				
Charity Hub	187	0	187	161
Total	187	0	187	161

4.4 Investment Income

	Held in UK £000	Held outside UK £000	2023-24 Total £000	2022-23 Total £000
Investments listed on Stock Exchange	12	15	27	25
Investments in a Common Deposit Fund or Common Investment Fund	1	16	17	15
Interest on cash held	11	0	11	15
Total	24	31	55	55

The charity holds four investment portfolios:-

- * A general portfolio where all investment income, investment gains and losses are allocated to the unrestricted funds to mitigate the risk of downward movements distorting available restricted fund balances; and
- * the NICU portfolio where all investment income,

investment gains and losses are allocated to the specific NICU restricted fund balance.

- * A Nurses Awards portfolio where investment gainst and losses are allocated to the specific nurses awards restricted fund balance.

- * A temporary portfolio to enable the donation of investments

5.1 Analysis of expenditure on raising funds

	Unrestricted Funds £000	Restricted Funds £000	Total 2023-24 £000	Total 2022-23 £000
Fundraising Team ¹	272	0	272	257
Fundraising events/ Initiatives	16	19	35	8
Charity Hub	182	0	182	147
Failed Appeal (refund of donation) ²	0	5	5	2,418
Investment Management	16	5	21	19
Support Costs	30	0	30	68
Total	516	29	545	2,917

¹See Note 9 for details - Fundraising Team costs are recognised when the bid for funding is received.

²In 2022/23 the charity made the difficult decision to halt the Helipad appeal. Where donors could be identified they were offered the opportunity of a refund or re-purposing their donation. In that year the main donor was refunded their contribution.

5.2 Analysis of charitable expenditure

	Direct Costs £000	Support Costs £000	Total 2023-24 £000	Total 2022-23 £000
Patients welfare and amenities	34	1	35	105
Staff welfare and amenities	84	4	88	222
Contributions to NHS	1,437	73	1,510	1,660
Total	1,555	78	1,633	1,987

Patient welfare expenditure covers a variety of purposes including facilities for children. Staff welfare includes the provision of additional training/ staff engagement events/ conferences and subscriptions and the employee assistance programme. The contributions to NHS category includes provision of medical equipment including a Cardiac CT scanner for Bedford and a CT scanner for Luton.

Bids are made to the Charitable Funds Committee to support hospital activities in furtherance of the charitable aims to be funded from the general charitable fund. The costs of such bids are recognised once approved by the committee and once a constructive obligation exists. Each bid's costs are allocated to the categories above based on the nature of the expenditure, see note 16 for further information.

6. Transfers

	Unrestricted Funds £000	Restricted Funds £000	Reason for Transfer
Fundraising Appeals General Fund	(28)	28	Pump priming fundraising appeals
General Fund Helipad Appeal	432	(432)	Balance of failed appeal
Miscellaneous Funds General Fund	(49)	49	
Total Transfer	355	(355)	

7.0 Allocation of Support Costs and Overheads

	Raising Funds £000	Charitable Funds £000	Total 2023-24 £000	Total 2022-23 £000	
Audit fee	3	9	12	14	Expenditure
Financial Services	28	69	97	98	Expenditure
	31	78	109	112	

8. Trustees' remuneration, benefits and expenses

No Trustee or persons connected to Trustees have been remunerated or have had expenses reimbursed by the Charitable Fund. The trustees give their time freely and receive no remuneration for the work that they undertake as trustees.

9. Analysis of staff costs and remuneration of key management personnel

The fundraising and charity hub staff employed by Bedfordshire Hospitals NHSFT provide services to the charity. However, these services are provided as a result of a bid process with funding agreed for a specified period of time. The commitment is recognised at this stage and disclosed within expenditure on raising funds. There are no other staff directly working for the charity and therefore no staff costs disclosed.

The Charity considers its key management personnel to be the trustees. As per note 8 the trustees are not remunerated directly by the Charity.

10. Auditor's remuneration

The auditors remuneration of £12k (2023: £14k) related solely to the audit with no other additional work being undertaken (2023:nil).

11.1 Fixed Asset Investments:

	2023-24 £000	2022-23 £000
Opening market value	2,788	2,433
Transfers (merger)	0	412
Less: Disposals at carrying value	(1,825)	(586)
Add: Acquisitions at cost	2,347	720
Net gain/(loss) on revaluation	434	(191)
Closing market value	3,744	2,788

Post balance sheet event: At 31 October the market value of the investment portfolio held was £3,728k excluding cash held as part of the portfolio.

11.2 Market value at 31 March:

	Held in UK £000	Held outside UK £000	2024 Total £000	2023 Total £000
Investments listed on Stock Exchange	1,241	1,754	2,995	1,368
Investments in a Common Deposit Fund or Common Investment Fund	61	688	749	1,243
Other investments				160
Cash held as part of the investment portfolio	87	0	87	83
	1,389	2,442	3,831	2,854

This note includes the cash held as part of the investment portfolio and therefore does not agree to the investments as per the Balance Sheet and note 11.1 above.

All investments are carried at their fair value. The significance of financial instruments to the ongoing financial sustainability of the charitable fund is considered in the risk analysis section of the trustees' annual report.

Market Narrative: Global equities ended a very good year in 2023 on a strong note with the MSCI AC World Index rising. The direction of interest rates and their potential impact on economic activity continued to dominate investor attention. As inflation eased, concerns grew about the impact of tighter financial conditions, driven by higher interest rates, US dollar strength and rising oil prices. Sentiment, however, changed suddenly at the start of November when softer macroeconomic data supported a growing belief that we are at peak interest rates. This, coupled with a more dovish tone from the Federal Reserve's Chairman, increased the prospect of an earlier than expected rate cut in 2024, precipitating a strong rally in equity markets into the end of the year.

The narrative in markets in 2024 continued to be driven by speculation on when central banks would start to cut interest rates; how the excitement around Artificial Intelligence (AI) is best invested in and concern that "geopolitics" could be the thing that derails the above constructive backdrop. Further, we saw a broadening of the equity rally beyond mega -cap US tech which has benefitted our bottom-up stock selection.

11.2 Market value at 31 March (cont.):

Central bank policy, sluggish economic data and political reshuffling have caused some notable jitters in the equity indices since early July but then a sharp recovery ensued, with the MSCI World index finishing up 6% in local currency terms (but only flat in sterling terms given the strength of the pound versus the US dollar). Currency movements are hard to predict and so, by and large, we accept these swings and roundabouts as inevitable volatility.

Over the last few years elevated levels of inflation globally, coupled with the resulting higher interest rate environment, has taken centre stage. However, it appears that inflation is now under control with the most recent yearly print of consumer price inflation data coming in at 2.5% and 2.2% in the US and UK respectively – broadly in line with central bank targets. Economies appear to be slowing with unemployment rates ticking up, thus reinforcing the view that it was time to cut rates.

The last couple of quarters has, therefore, become pivotal as central banks begin the process of unwinding the rate hiking cycle – and cutting rates. The UK got in early: in August the Bank of England, having previously increased interest rates on fourteen successive occasions, finally cut rates for the first time in four years.

The US Federal Reserve's decision to keep rates on hold at the July meeting was viewed as a policy mistake by markets. Softer US unemployment data reinforced the idea that the US economy was cooling sufficiently to merit an interest rate cut.

Accordingly, market expectations were met in September when the US Federal Reserve cut rates by 50bps to 5.0%. A notable exception has been the Bank of Japan, which raised rates to 0.25% as it tries to normalise monetary policy after a long period of persistently negative rates. This had a swift detrimental impact on a major world markets.

By mid-July, global equity markets were up 15% (in GBP) for the year, but they then saw a correction of nearly 10% on the back of softening US data, perceived US Fed policy error and contagion spillover from a 20% correction in Japanese equity markets.

However, markets soon recovered on encouraging noises from the Fed's chairman, closely followed by the eventual Fed rate cut.

Japan, however, sold off in response to a stronger yen (+12% versus the USD year to date), which creates unfavourable conditions for the export led region.

Within equities, a sector rotation came into play. Technology – the main driver of stock market performance over last 18 months – lagged all sectors bar energy. On the other hand, the higher dividend-paying sectors like utilities, real estate and financials outperformed. This was perhaps driven by a lower interest rate environment that favours higher dividend-paying sectors, and some marginally disappointing earnings statements from large tech companies.

As far as bonds are concerned, over most of the course of the year interest rate expectations fell across both short term and longterm maturities, thus favouring bond prices.

Geopolitical risks, particularly in the Middle East, cannot be ignored. Markets however remain sanguine to a diet of dreadful news and this will only change under extreme circumstances or those in which economic growth is endangered.

Our asset allocation stance has been broadly neutral in terms of the split between the major categories – i.e. bonds, equities and alternatives. However, we do continue to be very active within these asset classes and lean upon our bottom-up stock picking expertise to look through near term uncertainty and outperform over the long term.

12. Analysis of Debtors

	2024 £000	2023 £000
Amounts falling due within one year:		
- Accrued income	2	26
- Other debtors	603	5
Total debtors falling due within one year	605	31
Total debtors	605	31

13. Analysis of cash and cash equivalents

	2024 £000	2023 £000
Cash in hand	481	1,355
Cash held as part of investment portfolio	87	66
	568	1,421

No cash or cash equivalents or current asset investments were held in non-cash investments or outside of the UK. All cash and cash equivalents are available to spend on charitable activities.

14. Analysis of Creditors

	2024 £000	2023 £000
Amounts falling due within one year:		
- Amounts due to associated undertakings	636	582
- Trade creditors	24	11
- Other creditors	14	13
- Accruals	17	23
Total creditors falling due within one year	691	629
Total creditors	691	629

15. Analysis of Charitable Funds

15.1 Endowment Fund Movements

There are no endowment funds held by the Charity.

15.2 Restricted Funds Movements

	Balance 1 April 2023 £000	Incoming Resources £000	Resources Expended £000	Transfers £000	Investment Gain/Loss £000	Balance 31 March 2024 £000
Material funds						
NICU Appeal	765	90	(179)		22	698
Medical Research	33	63				96
League of Friends	4					4
NICU Parents Accommodation	42	13	(2)			53
Helipad Appeal*	437		(5)	(432)		0
John Grieg Memorial Prize Fund	1			(1)		0
Charities Together	36	(40)	4			0
Nursing Awards	262	30	0	49	32	373
Charities Together Stage 2	0	63	(63)			0
Bedford Hospital & Friends	556	1,025	(1,218)			363
Primrose Restricted	17					17
Bedford Diabetes	56		1			57
Bedford Paediatrics	53					53
Bedford CCU	20		(2)			18
Benevolent Fund	23	5	(1)			27
Other (various appeals)	29	473	(38)	29	9	502
Total	2,334	1,722	(1,503)	(355)	63	2,261

Name of fund	Description of the nature and purpose of each fund
NICU Appeal	To provide equipment for NICU
Medical Research	To fund general medical research
League of Friends	To further the wishes of the League of Friends
Cardiac Catheterisation Lab	To fund equipment for the Cardiac Catheterisation Lab
NICU Parents Accommodation	To fund the provision of NICU Parents Accommodation
Helipad Appeal	To fund the provision of a helipad
John Grieg Memorial Prize Fund	To fund Imaging Staffing Award
Charities Together	To ensure the Charities Together grant funding is transparently spent
Nursing Awards	To fund Nursing Awards
Charities Together Stage 2	To facilitate distribution of community NHS Charities Together funding
Bedford Hospital & Friends	To further the wishes of Bedford Hospital Charity and Friends
Primrose Restricted	To fund equipment for the Primrose Unit (Cancer Services)
Bedford Diabetes	To support the Bedford Diabetes department
Bedford Paediatrics	To support the Bedford Paediatric department
Bedford CCU	To support the Bedford CCU
Benevolent Fund	To provide support to staff

All restricted funds have sufficient funds to carry out the requirements of the restriction.

* In 2022/23 the decision was made to not progress the Helipad. Consequently this fund became a failed appeal. Donors were contacted to offer for their donations to be refunded and the main donor had their contribution refunded in 2022/23. The balance was transferred to the General Fund in 2023/24.

15.3 Analysis of unrestricted and material designated fund movements

	Balance 1 April 2023 £000	Incoming Resources £000	Resources Expended £000	Transfers £000	Balance 31 March 2024 £000
General Fund	156	404	(248)	421	312
Primrose Designated Fund	178	51	(37)		192
Total	334	455	(285)	421	504

The trustees set an opening and closing balance of £100,000 or above as the threshold for the separate reporting of material designated (earmarked) funds. In the interests of accountability and transparency a complete breakdown of all such funds is available upon written request. The material designated fund purpose is listed below.

Name of fund	Description of the nature and purpose of each fund
General Fund	To support Bedfordshire Hospitals NHS Foundation Trust
Primrose Designated Fund	To support Primrose department

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

A further 109 funds exist as at 31 March 2024 with a cumulative balance of £1,020k. These relate to assisting patients on other wards and clinical departments within the hospital for which donors have indicated their non-binding wishes when making their generous gifts.

15.4 New Funds

No new funds were established in 2023/24.

16. Movements in Funding Commitments

Bid	Opening	Additional £'000	Exp £'000	Closing £0'000
Hospital Gardens	19		(19)	0
Nurses Day	0	2	(2)	0
Midwives Day	0	2	(2)	0
Childrens Ward Sensory Area	0	7		7
Estates & Facilities Day	0	12	(4)	8
Legacy Platform	0	5		5
Daisy Programme	0	7	(4)	3
NHS Charity Together Subscription	0	3		3
Give a Gift	0	1		1
SDEC TV	0	1		1
Motomed Bike	0	8		8
Obesity / Bariatrics Post Funding	38		(13)	25
End of Life Support Programme Pilot	15		(10)	5
Green Spaces for New Clinical Buildings	10			10
Dementia Care	2			2
Nurses Ball	1		(1)	0
Therapy Cushions	1		(1)	0
Fundraising Team	284	270	(258)	296
Rotary Grant	16			16
Nursing Award Proposal	20	11	(20)	11
Ward 14 & 15 recreation room conversion	0	2		2
CiC funding 2021	14			14
Charities Together - Daisy Awards	5			5
Additional Wellbeing Room	5			5
NHS Charities Together Admin Support	30		(27)	3
Take HeART	3		(3)	0
SIREN Study Nurse	5		(5)	0
Riverbank playroom	9			9
Child Oncology Rooms	6		(4)	2
Pathway to Excellence	40		(40)	0
Blossom Co-ordinator	27		(27)	0
Total	550	331	(440)	441

16. Movements in Funding Commitments (cont)

As described in Note 5.2 the commitments above were agreed by the Charitable Funds Committee to be funded by the general fund and are recognised in the Statement of Financial Activities and the Balance Sheet for 2023/24. Many bids are awarded and paid out in the same financial year. However some bids, especially those funding a specific post may be multi-year bids paid over a longer period.

As the charity control the award and timing of grants there is little uncertainty around these payments.

Timing of cashflows of funding	£'000
Less than 1 year	441
Over 1 year	0

There are no bids approved for which no constructive obligation exists.

17. Connected Organisations

The main purpose of the charitable funds held on trust is to apply income for any charitable purpose relating to the National Health Service wholly or mainly for the services provided by The Bedfordshire Hospitals NHS Foundation Trust.

Many of the charitable funds' transactions are dealt with in the hospital's accounts and then transferred to the charitable fund. In 2023/24 the transactions amount to £1,215k expenditure incurred by the Trust and income of £187k. At 31 March 2024 there was a creditor of £635k.

	2023-24		2022-23	
	Turnover of Connected Organisation £000s	Deficit for Connected Organisation £000s	Turnover of Connected Organisation £000s	Surplus for Connected Organisation £000s
Trustee Board members act as Trustees of the charity and as the NHS Foundation Trust	851,967	(11,994)	779,795	1,207

18. Transfer of Bedford Hospital Charitable Fund to Bedfordshire Hospitals NHS Charity

On the 1st April 2020 the charity's corporate trustee acquired Bedford Hospital and by virtue of this transaction became the Corporate Trustee to the Bedford Hospital Charity. Consequently Luton and Dunstable Hospital NHS Foundation Trust and Bedford NHS Trust charities merged on 1 April 2022. The new name of the merged entity is Bedfordshire Hospitals NHS Foundation Trust and the name of the merged charity accordingly has been updated accordingly.

	Value reported by transferring charity £'000	Transfer recognised in SOFA in 2022/23 £'000
Investments	410	410
Debtors	20	20
Cash at bank and in hand	750	750
Creditors	(567)	(567)
Bedford Hospital Charity Net current assets 31 March 2022	613	613

