



Your Hospital Charity

Supporting Bedfordshire Hospitals



Annual Report
2024/25

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Because people matter most

Bedfordshire Hospitals NHS Charity exists to make a real difference for patients, families and staff across Bedfordshire. We proudly support both Luton & Dunstable University Hospital and Bedford Hospital, helping create environments and services that go above and beyond what NHS funding alone can provide.

Last year, thanks to your generosity, hundreds of cancer patients accessed new wellbeing spaces, families in maternity and NICU were supported with specialist equipment and comfort packs, and children's wards benefited from new therapies and entertainment resources. The Trust has around 1,133 inpatient beds and cared for over 204,000 admitted patients, 919,000 outpatients, 294,000 ED attendances, and delivered over 7700 babies.

Your support powers everything we do — from fundraising and volunteering to partnerships and work experience programmes. In 2024–25, the charity funded over £1.7 million in projects, including the completion of enhancement elements to the Emergency Department Appeal, new equipment for frailty and paediatric wards, and initiatives like the Volunteer to Career and Dementia Co-ordinator programmes, helping staff and volunteers provide even better care.

As demand on NHS services grows, your contributions are more important than ever. Every donation, volunteer hour, and fundraising effort helps improve care, comfort, and the hospital experience for patients and staff alike.

We are deeply grateful to everyone who stands with us — from patients and families to staff, volunteers, and partners. Together, you are helping make a significant difference.



 Thank you

Foreword by the Chair of the Charity Trust Committee



Just before starting to write this foreword, I visited the brand-new Acute Services Block (ASB) at our Luton and Dunstable Hospital. It opened at the end of October 2025 to its first patients and it will become fully operational in the next couple of months. During my visit I was able to see some of the enhancements that the charity has been responsible for:

- The artwork going up on the walls that helps create a more peaceful environment and helps reduce the anxieties patients may feel
- The gardens that patients and staff alike will be able to utilise especially when the weather allows
- The various pieces of equipment and environmental improvements in maternity and the neo-natal intensive care unit and additional support for families who need to spend many hours and days with their babies
- A hub for food and drinks that will be supported by our volunteers
- Many other additions, funding for which the charity has raised.

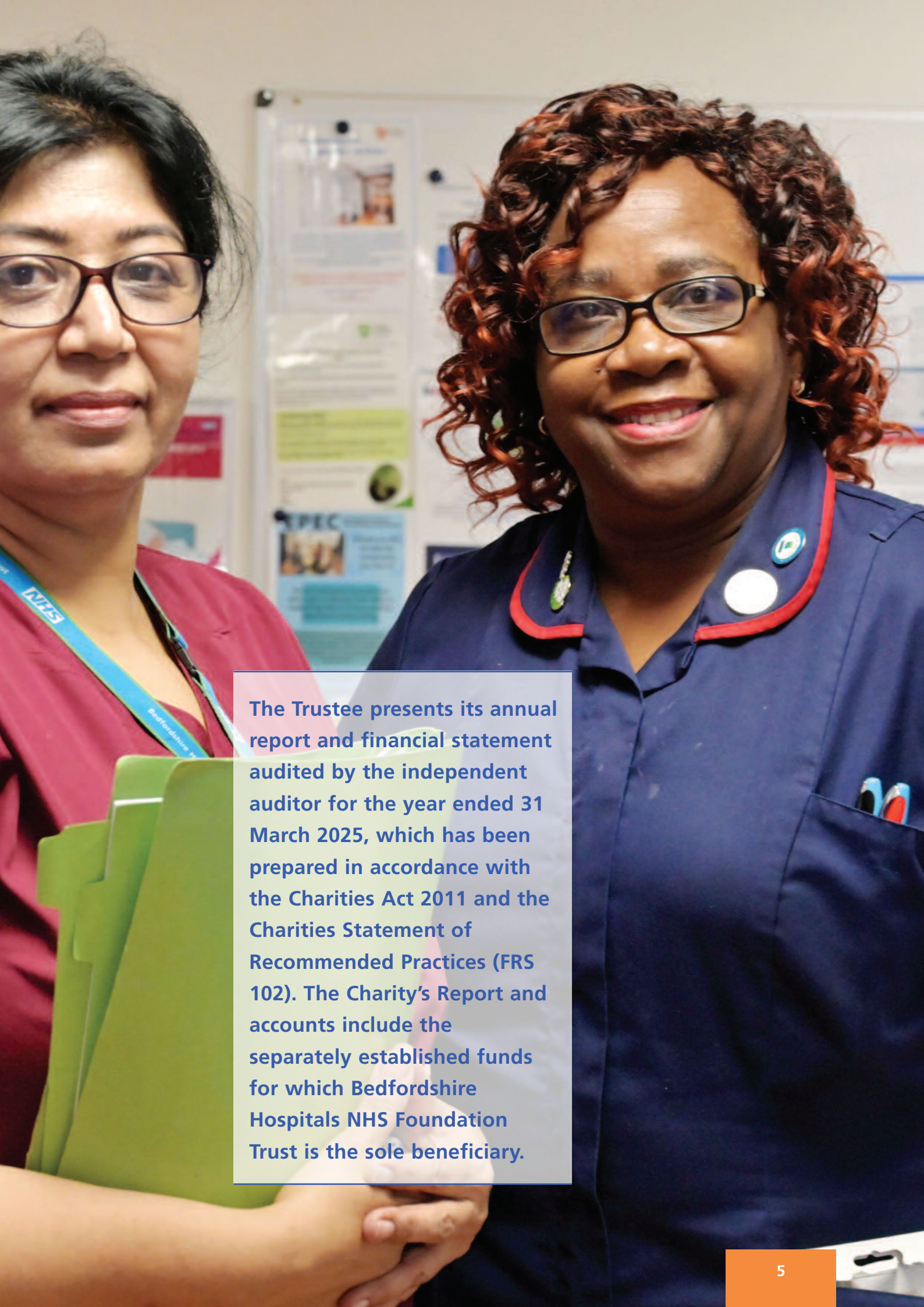
The new block could operate without all of these additions, but it would not be the same. Patients and staff alike will benefit from them in the months and years ahead and all of those involved in contributing to the charity can be proud of their collective achievement. Even at this early stage, very positive comments have been received. The success of the charity was further demonstrated just a few weeks ago when nearly a hundred people abseiled from the roof of the ASB, raising more than £70,000 in the process. More on that, no doubt, in next year's report but it was conceived and developed as a proposition in 2024/5 and at a time when the environment for fundraising was becoming more difficult nationally and competition fiercer.

Raising money and providing grants to different parts of the hospital trust are just one side of the work of the charity team. Equally important is volunteering and opportunities continued to expand during the year. Our Blossom service supported many patients approaching the end of their lives helping families, as well as the patients themselves at a very difficult time. We started a similar kind of service during the year which supports patients in the hospitals suffering from dementia, which we have named the Forget-me-not programme. Being in hospital can be very disorienting for them as it is an unfamiliar environment so the support our volunteers give is really important. Volunteers provide many more services than the two I have described. We are also attracting more student volunteers as well as providing work experience placements. Many of our volunteers have given years of service. Indeed at our recent long service awards we were able to recognise and thank one volunteer who had given fifty years of service.

You will read in the report many other achievements and activities conducted by our charity team. I want to take this opportunity to thank them for all they do to support the work of our hospital trust.

A handwritten signature in blue ink that reads 'Richard Sumray'. The signature is fluid and cursive, written on a light-colored background.

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 2025, 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.

High Points

April 2024: Thanks to your generosity, hundreds of cancer patients at L&D are now benefitting from a new Lympha Touch machine, easing pain, supporting healing, and smoothing recovery. At Bedford, your support funded a replacement Paxman Cooling Cap, helping patients keep their hair during chemotherapy and reducing anxiety. You also helped complete the Bedford Butterfly Appeal, creating a calm, dignified space for families welcoming babies born sleeping.

Your support also made a difference in maternity bereavement care: a special fundraiser in memory of Navy helped provide clothes and toiletry items for other families in need. Our Blossom end-of-life volunteering service received national recognition, highlighting the life-changing care made possible through your generosity.

Across the community, your impact was felt far and wide: Dan Tuffin and Karen Abel ran the London Marathon on behalf of the charity, Sam Anderson completed the Manchester Marathon, and Rebecca and her husband ran the Milton Keynes Half Marathon. Luke Isley, Chris Learmouth, and Dean Wood took on the London Landmarks Half Marathon. Sergeant Phil Boyd visited and read stories to our young patients, bringing comfort and smiles to children in hospital. We also joined the Inspire Eid Festival in Lewsey Park, celebrating and connecting with our local community.

May 2024: Your support meant every midwife across our hospitals received a thoughtful gift on International Midwives Day, recognising their incredible dedication. You funded new observation machines for Bedford's Cancer Services, supporting 60 patients daily, and provided Little Lifts boxes with comforting items to help breast cancer patients through treatment.

We celebrated Nurses Day across our hospitals with food, gifts, and acts of kindness – all

made possible by your generosity. Volunteers and community supporters joined in, helping deliver surprises and show appreciation to the nursing teams.

This month also marked exciting new beginnings and community creativity: our new cohort of Student Volunteers started, bringing energy and enthusiasm to support patients and staff. We celebrated the opening of the We Are One exhibition, part of a heritage project led by Take HeArt, showcasing the power of art in healing. Elliot Quince, dad of a former NICU patient, created an amazing illustrated Euro 2024 football wall chart for our hospitals. Leyland High School students confirmed they would support our maternity Little Feet appeal, and we were able to support the opening of a rehabilitation café on Shand Ward at Bedford Hospital.

The Inner Wheel Dunstable knitted 221 traffic light hats for our maternity department, bringing warmth and comfort to new babies. For Wren's 1st birthday, Wren's parents Naomi and Rob chose to fundraise for NICU, raising an incredible £2,066 – a gift that will make a real difference to families in hospital.

June 2024: This month, your donations enabled the purchase of a new Urology bio laser, allowing less invasive procedures under local anaesthetic – reducing theatre time, speeding recovery, and helping more patients receive timely treatment.

We are incredibly grateful to our amazing volunteers, whose dedication makes so much possible. Between January and March, volunteers had accrued 7,054 hours, supporting a wide range of patient activities. Special thanks to our Amazon volunteers, who supported our NICU parent's accommodation project, and to everyone who responded to our appeal for gifts, helping provide entertainment equipment for young people staying in the hospital.



June 2024 cont: We celebrated our incredible teams: we held National Estates and Facilities Day to recognise the contribution of all our estate staff, attended the Harpenden Summer Carnival to connect with our local community, and hosted a special celebration event for our paediatric ED supporters.

As part of showing appreciation for all our volunteers, during volunteer's week, we held tea parties where they could relax, enjoy cakes and hot drinks provided by our Charity team, and catch up with the wider group they are part of – celebrating the difference they make every day.

July 2024: Your generosity brought staff together for our Summer Engagement Event, giving colleagues a chance to connect, share ideas, and recharge. Supporting staff wellbeing in this way directly improves care for patients across both sites.

We were also inspired by the incredible efforts of our supporters and volunteers: Michelle Oxford and her daughter Emily completed a triathlon, raising over £300 for NICU, and the Unisong Choir raised £800 at their Summer Concert for our Blossom Service. A big thank you to Deborah Selemba and Sew What Have I Found For You for upcycling old tabards, helping improve experiences for patients with dementia. Dale Fraser from Reflect Exterior Cleaning kindly cleaned the windows at our NICU Parents' Bungalow, brightening the space for families staying there. Our wonderful volunteers at Bedford Hospital dedicated 1044 hours in July to giving back to their local hospital and helping people like you and your loved ones.

These acts of kindness and dedication from our community show the real impact of your support, helping patients, families, and staff across our hospitals.

August 2024: Thanks to you, patients on Shand Ward can access cutting-edge neuro-rehabilitation with MindMaze technology – interactive, gamified therapy that motivates patients and accelerates recovery. You also helped prepare for our Light up a Life service by funding a beautiful 20ft Christmas tree and new lights, creating a memorable tribute to loved ones.

With the support of generous donations, Bedford Hospital's Cardiac Team purchased specialist stethoscopes, which block out all background noise so staff can hear heart valves clearly and make accurate readings – supporting cardiac patients during rehab sessions. Dunstable Quilt and Stitch were busy creating beautiful quilts for the Chemotherapy Unit at L&D, bringing comfort to patients during treatment. Challney High School for Boys chose to support our Little Feet Appeal by holding a penalty shoot-out, helping provide vital items for new parents and babies.

September 2024: Your donations brought Bedford Hospital two new echocardiography machines, enabling faster heart scans and quicker answers for patients. Work also began on transforming the Primrose Wellbeing Room, creating a calm, supportive environment for people receiving cancer treatment.

September was also a month full of community support and celebration. We hosted a fabulous Charity Lunch in aid of the Little Feet Appeal, featuring guest speaker Phil Tufnell. A huge thank you to McVities for their generous donation of 'Gold' products to our Children's Ward at L&D for Childhood Cancer Awareness Month.

Our supporters were busy taking on incredible challenges: Deana completed the Bedford Half Marathon, while many others cycled to raise funds for a variety of appeals. Ross Turner raised an inspiring £1,342.96 for L&D's NICU in memory of his daughter Ruby.

Families and volunteers also made a big difference: Laura and Dean, parents of baby George, kindly purchased a dining table and chairs from our Amazon Wishlist for the NICU Parents' Bungalow, and colleagues in the Critical Care team (ITU/HDU) were nominated for a BBC Three Counties Making a Difference Award, recognising their fundraising for the Critical Care Appeal.

On Shand Ward at Bedford Hospital, a Blossom Room was created to provide patients with a calm, private space to spend their final days with loved ones. The room features a blossom-themed sky panel, television, pink furnishings, and a reclining chair for relatives to stay close by.

October 2024: This month, you helped us drive forward our key appeals – from the Critical Care Balcony to the maternity Bereavement Garden – and supported artwork across our hospitals to enhance the environment.

Our supporters went above and beyond to raise funds and awareness: Woburn Sands Band put on an incredible concert to support our maternity appeal, and the charity team ran a fantastic quiz night for the Critical Care Appeal. Challney Girls held their annual Race for Life in support of L&D's breast cancer unit. On Friday 18 October, we celebrated #WearPinkDay, a campaign to raise awareness of breast cancer and encourage early detection.

The generosity of our community was felt in smaller, yet equally meaningful ways too: we received lots of pumpkin donations for both Children's Wards, which were enjoyed by our young patients and brought smiles across the hospitals.

November 2024: You made a real difference by funding:

- A new therapies camera stack to improve diagnosis and treatment
- A POCUS ultrasound device for our Paediatric Unit, allowing faster, less invasive care at the bedside
- Respiratory equipment and consumables to enhance asthma and lung care
- Bedside cabinets for Archer Ward, making the space more welcoming for older patients
- Three months of dance therapy sessions, bringing music and movement to elderly patients!

November also saw us celebrate and raise awareness for some of our tiniest patients: we marked #WorldPrematurityDay, raising both funds and awareness to support premature babies and their families. In line with this, the charity supported a refurbishment and uplift of the Parents' Bungalow accommodation, helping NICU parents stay close to their babies during treatment.

We were also delighted to see young people across Bedfordshire gaining hands-on experience:

55 students took part in clinical and non-clinical work experience placements at the L&D and Bedford Hospital sites, learning valuable skills and insight into hospital life.

December 2024: Your support truly lit up our hospitals! Our Light up a Life services returned, featuring a stunning new tree and lights, with hundreds of names read aloud in a moving tribute that brought comfort to families across the festive season. We are incredibly grateful for all the generosity we receive at this time of year. Thanks to your gifts, every patient received a little something to lift their spirits on Christmas Day, ensuring no one was forgotten.

The festive cheer didn't stop there – local choirs came to sing for our patients, and donations were used to provide care packs for homeless patients visiting our emergency departments. Your support helped make the season brighter, warmer, and truly special for everyone in our hospitals.

January 2025: Last year, our Blossom volunteers dedicated an average of 171 hours per month, providing compassionate support to patients receiving End of Life Care and their loved ones. Building on this extraordinary volunteer effort, your generosity helped launch our Dementia Co-ordinator Programme, ensuring families receive essential support during hospital admissions and helping reduce repeat admissions.

You also made our Volunteer to Career programme possible, guiding volunteers into NHS roles and strengthening our workforce, showing how your support empowers both patients and those who care for them.

February 2025: Thanks to you, our refreshed charity branding went live across both sites and on social media, raising awareness and inspiring more people to get involved in supporting patients. Our charity hub also celebrated its 5th Birthday.

March 2025: Your kindness brought hundreds of Easter Eggs to patients, spreading joy across our hospitals. You also helped complete the Primrose refurbishment, providing a transformed space where cancer patients feel supported and cared for during treatment.



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, and 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.

Celebrating Our 2024–2025 Achievements! Thanks to your incredible support, we've made huge strides in meeting our strategic charity goals this year:

- Fundraising for impact: From the Little Feet Appeal to the Critical Care and Blossom Service, your generosity powered events, marathons, concerts, and community challenges that directly helped patients across our hospitals.
- Raising our profile: Our refreshed branding went live in February, and we joined community events like Inspire Eid Festival and Harpenden Summer / Winter Carnival to share the difference your support makes.
- Celebrating supporters: Volunteers, donors, and fundraisers were recognised through tea parties, long-service awards, and special events – showing just how valued you are.
- Volunteer programmes: We launched the Volunteer to Career and Dementia Co-ordinator programmes, giving volunteers new opportunities while strengthening patient care and adding incredible support for vulnerable patients.
- Welcoming more volunteers and students: Our new student cohorts and dedicated volunteers gave thousands of hours supporting Take HeArt projects, NICU, end-of-life care, and more.
- Challenge events: From marathons and triathlons to school penalty shootouts and Race for Life, supporters took on incredible challenges to raise vital funds and give back to our hospitals.



Every donation, every hour volunteered, every challenge completed has made a real difference to patients, families, and hospital staff.
Thank you for helping us reach our goals and improve lives across Bedfordshire!

Goals for 2025/2026

Complete our acute services block appeals

We are now in the final stages of fundraising for the Acute Services Block Appeal, having already raised over £1 million, more than 80% of the target. This flagship development will enhance care environments for some of our most vulnerable patients and families, with support for:

- New maternity delivery suites, including ward enhancements and a courtyard garden for women in labour.
- A new critical care unit, featuring a therapeutic terrace garden for patients and staff.
- A redesigned neonatal unit, including parent rooms, bereavement suites, artwork, kitchen facilities, and a garden area.
- Sensory-friendly areas in the theatres block to support patients with sensory needs.
- Dedicated maternity bereavement spaces and a commemorative garden.

Our focus for 2025/26 will be completing this campaign while building momentum for our next major fundraising appeal.

Launch new appeals – currently looking at new NICU accommodation and vascular in Luton, for the forthcoming financial year.

New Charity Hub and vending opening – new provision and vending machines in October / November 2025.

Grow corporate support – look at diversifying some of our Trust application efforts to support growth in corporate giving. This is in line with donation trends in current economy.

General fund – implement funding plan for this area.

Increase Volunteer numbers

- Blossom volunteers to a full cross site rota, with over 50 volunteers dedicated to this specialist service.
- Dementia Service, to become imbedded and achieve 30 volunteers fully trained across both areas
- Overall numbers, to increase focusing on new block, both site maternity support. Improving recruitment timescales, lowering ages and creating more opportunities.
- Grow student volunteering across both sites.

Work Experience

- Rework growth targets in line with exceeding expectation in 2024/2025
- Develop more SEN opportunities
- Evaluate and develop volunteer to Career.



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 our contracts and reporting is accurate 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 our 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

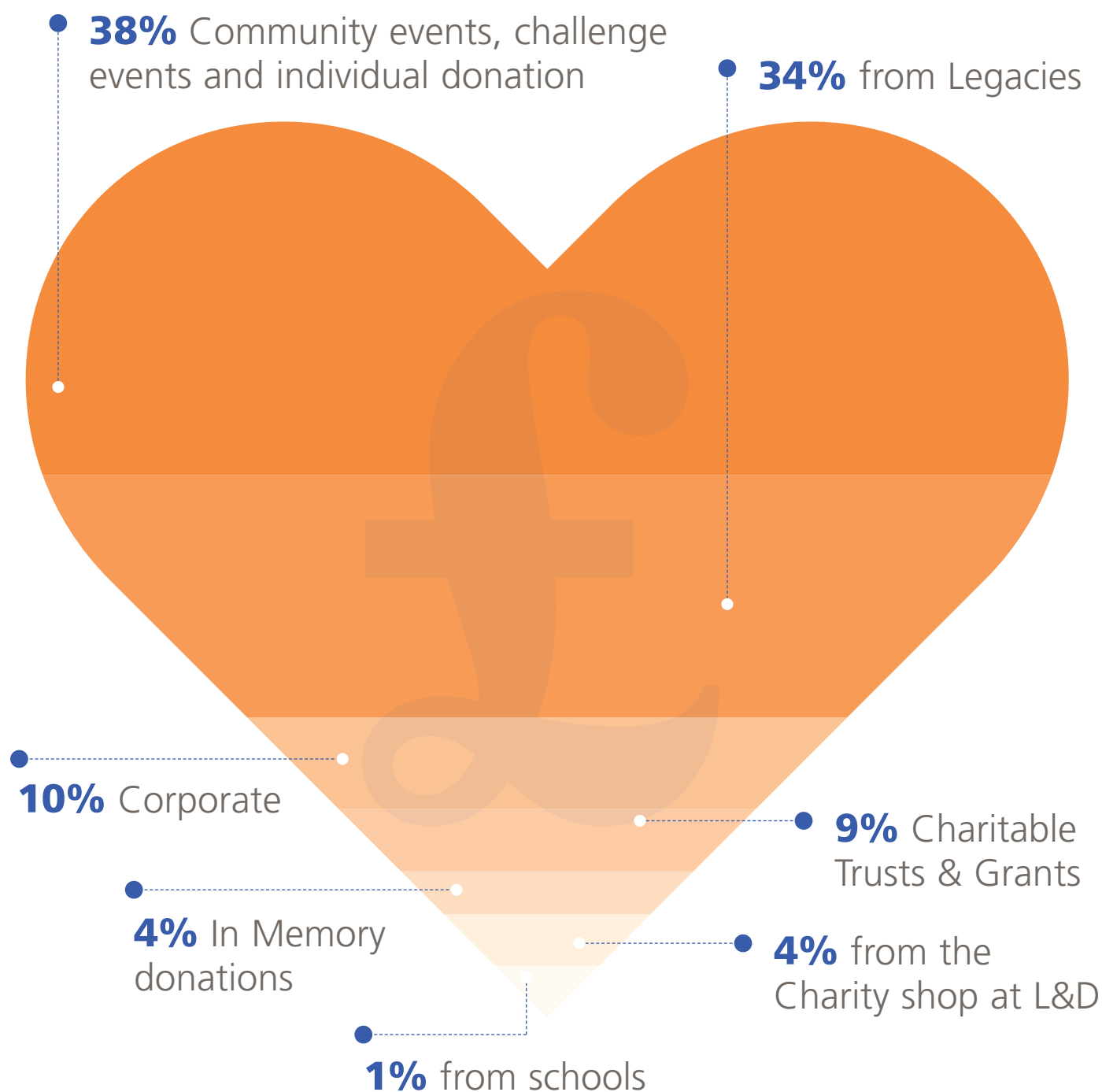
1. Supports work with local care partners
2. Provides opportunities to engage in the Hospitals and staff health and wellbeing
3. Enables people to 'give back' to the NHS
4. Strengthens relations with the community and enhances reputation





Our fundraising year in numbers in 2024/25

In 2024/25, total fundraising income reached £1.19 million. A standout initiative was the launch of our Dementia Support Volunteer Project, which has secured multi-year funding from several grant-making trusts. This pilot project has highlighted the power of collaboration, involving partners such as our Integrated Care Board (ICB), Alzheimer's Society, and various VCSE organisations. We are optimistic about the future impact of this service.



We are really grateful for all the support for our patients from our Amazon wish lists and give a gift campaigns.

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

Thanks to your generosity, Bedfordshire Hospitals NHS Charity has continued to invest in gold standard medical equipment and innovative technologies that directly improve patient care across our hospitals. Your support has helped our clinicians diagnose, treat, and care for patients more effectively, safely, and compassionately.

Cancer Care and Chemotherapy

- A brand-new Lympha Touch machine at Luton & Dunstable Hospital is easing pain, supporting healing, and smoothing recovery for hundreds of cancer patients.
- Little Lifts boxes and supportive therapies, such as dance therapy, provide comfort and improve emotional wellbeing for patients undergoing treatment.
- Observation machines for Cancer Services support daily monitoring for patients, helping staff deliver timely, safe care.
- Specialist Microscope
- Replacement Paxman Cooling Caps at Bedford and L&D Hospital helps patients keep their hair during chemotherapy, Preserving hair can significantly improve a patient's self-esteem and quality of life during cancer treatment
- MedLED Spectra Headlights – Purchased for the Head & Neck Cancer team, these surgical headlights provide bright, shadow-free illumination, helping surgeons perform complex procedures with greater precision and improving surgical outcomes.

Cardiology and Urology

- Two new echocardiography machines at Bedford Hospital speed up heart scans, giving patients faster answers and peace of mind. These devices provide high-quality imaging of the heart, allowing clinicians to diagnose conditions such as valve disease, cardiomyopathy, and heart murmurs. By enabling accurate assessments, echocardiograms help tailor appropriate treatments and monitor heart function over time.
- Specialist stethoscopes purchased for the Cardiac Team block out background noise, allowing staff to monitor heart valves accurately and safely during rehabilitation.
- A Urology bio laser enables less invasive procedures under local anaesthetic, reducing theatre time, shortening recovery, and helping more patients receive treatment sooner.
- Urology FlowMaster – A cutting-edge tool that measures urine flow rates with precision. This device helps diagnose urological conditions such as prostate obstruction or bladder dysfunction, guiding clinicians to the right treatment and improving quality of life for patients.

Paediatric

- A new Point-of-care ultrasound (POCUS). This device will enable clinicians to perform rapid, bedside imaging for our young patients, facilitating quick diagnosis of conditions such as pleural effusions, pneumonia, and pericardial effusions. This immediate access to imaging supports timely decision-making and improves our young patient outcomes.
- Capnography Machines – Two new devices were purchased for our Paediatric Emergency Department to monitor CO₂ levels in young patients' breath. This real-time monitoring is critical in respiratory distress, ensuring rapid, lifesaving interventions.

Respiratory and Rehabilitation

- New respiratory equipment and consumables improve asthma and lung condition diagnosis and treatment, leading to better patient outcomes
- MindMaze neuro-rehabilitation for patients on Shand Ward, this offers immersive, game-based therapies that engage patients in neurorehabilitation. These digital therapies have been shown to enhance motor function and cognitive recovery, providing patients with a more engaging and effective rehabilitation experience.

- Microstim Devices – Small, portable stimulators that deliver targeted electrical pulses to muscles, supporting nerve regeneration, pain relief, and rehabilitation after injury or surgery.
- Therapy App – This app provides patients with personalised exercise plans and progress tracking to support recovery at home, empowering them to take an active role in their rehabilitation and reducing hospital

Neonatal care

- Breast pumps, oximeters

Every machine, device, and technology funded through your support makes a tangible difference – reducing pain, improving recovery, and giving both patients and families confidence during challenging times. Your generosity allows us to bring the very best care closer to home for everyone in Bedfordshire.

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.

We are currently expanding our volunteer programmes to enhance patient care across both hospitals. Our new Deconditioning Prevention Champion Volunteers engage patients with gentle exercise, conversation, and stimulation to reduce physical, mental, and social deconditioning during hospital stays.

Following successful funding, our Forget-Me-Not

volunteers are launching in key wards to support patients living with dementia. Trained and supervised by our dedicated Dementia Volunteer Co-ordinator in partnership with the Alzheimer's Society, they offer chat, reminiscence, games, and everyday activities such as coffee mornings, afternoon tea, and cinema time. The programme also supports families with advice and guidance, improving the patient experience and linking communities with dementia support. Our student volunteering programme has expanded in to Bedford hospital this year, offering young people the opportunity to support patients over a longer period of time.

Our Blossom Service supporting end of life patients goes from strength to strength, gaining national recognition through NHS Charities together for its importance to patients and their families.

We continue to develop volunteer roles in Maternity, welcoming both hospital volunteers and trained Breastfeeding Buddies to support new mums.



Chaplaincy Ward Visitor volunteers provide pastoral care to patients of all faiths, while Mealtime Assistants help those needing a little extra support to eat and stay hydrated. Volunteers also help reduce missed appointments and improve hospital efficiency through roles in administration, phlebotomy, and pharmacy support.

Other volunteer contributions include Complementary Therapists in the Macmillan Unit and Cardiac Rehab volunteers, all helping to enhance patient care, comfort, and recovery.

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

Roles currently being undertaken across both sites

• Emergency Department	• Charity and Voluntary Services Admin Support
• Cardiac Rehabilitation Clinics	• Radiology Helper
• Bedford Britannia Road Meet & Greet Volunteers	• Marshalling at new main entrance on L & D site
• Primrose Unit Helpers	• Bedford Post-Natal Ward volunteers
• Charity/Fundraising and Hospital Shops and ward trolley rounds	• Blossom Volunteers supporting end of life patients
• Nutrition & Dietetics Support	• Bedford Main Reception Volunteers
• Pharmacy deliveries	• Obs/Gynae Outpatients Admin & Clerical
• Cygnet Wing Reception Volunteers	• Forget-Me-Not Dementia Support Volunteers
• Imaging outpatients reception and marshalling	• Patient Appointment Reminder Call Volunteers
• Admin Support to our Lead Dementia Nurse, Rheumatology, ENT, Neurology, Anaesthetics, Pre Assessment unit & orthotics	• Children's Services Volunteers: Paediatric Outpatients, Riverbank Ward and Play Team Support Volunteers
• Midwifery Admin Support	• Chaplaincy Ward Visitors
• Outpatients General Support	• Day Unit
• Admin Support for Breast Care Nurses	• Eye Clinic
• Mealtime Assistants on Wards 14, 15, 17 & 4 and AAU in Bedford	• Limb Fitting Peer Support
• IT Equipment Delivery and Set Up Support	• Pat Dog Visitors
• PALS Admin Support	• Public Research Champions
• Phlebotomy Runners	• Complementary Therapy
• Volunteer Gardener	• Bedford Deconditioning Prevention Champions



3: Transforming spaces

Because of you, our hospitals are becoming calmer, more welcoming places for everyone who walks through the door. In 2023, 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.

This year, your generosity has also:

- Created comforting spaces: From completing the Bedford Butterfly Appeal to opening a new Blossom Room on Shand Ward, you have given families dignified, private places to spend time together at life's most difficult moments.
- Enhanced patient environments: Your support funded the creation of the Primrose Wellbeing Room and garden, creating a space for cancer patients away from treatment to unwind. Primrose Unit were also able to update their prosthesis room and purchase more treatment chairs and infusion pumps, supporting better spaces and equipment for patients needing them.
- We revamped and renovated the NICU Parents' Bungalow, turning it into a bright, supportive spaces for patients and families.
- Rehab café on Shand ward, support frailty and stroke patients.
- Brought joy and comfort: From stunning Christmas trees and decorations for Light up a Life to quilts for chemotherapy patients and bedside cabinets for Archer Ward, your kindness makes our wards feel warmer, more personal, and more like home.

Together, these changes go far beyond bricks and mortar — they create spaces where patients can feel safe, families can find comfort, and staff can continue delivering outstanding care. We will continue to support funding for spaces like Blossom rooms into next year and beyond.

4: Research projects

Thanks to your generosity, we are helping to shape the future of healthcare. Working closely with our NHS colleagues, we are committed to driving forward innovative research projects that transform the experience of care for patients across the Trust's hospitals.

Your support allows NHS staff to think creatively, trial new approaches, and implement meaningful change that keeps our hospitals at the forefront of medical care. This year, we have funded a joint study with the University of Bedfordshire exploring new approaches to Bariatric support, with the aim of improving long-term outcomes

for patients living with obesity. We have also enabled the rollout of a pioneering diabetes management application, empowering patients to better manage their condition and supporting clinical teams with real-time data.

In addition, we are proud to back a cross-Trust bowel cancer research project, led by our specialist consultant, which seeks to enhance early diagnosis and treatment pathways. Together, these projects are not just advancing knowledge — they are improving lives and ensuring our hospitals remain centres of excellence for patient care.

5: Staff Wellbeing

Because of you, our staff feel supported, celebrated, and empowered.

Your generosity is helping us care for the people who care for thousands of patients every year. More than 6,000 staff across Bedford and Luton & Dunstable Hospitals have benefited from charity-funded wellbeing activities, gifts, and resources designed to keep them motivated and supported. You brought colleagues together at our summer and winter Engagement Events, giving them the chance to connect, share ideas, and recharge. You also helped us celebrate our incredible teams on Nurses Day, International Midwives Day, and National Estates & Facilities Day – recognising the vital role they play in caring for patients. This also extends to our fantastic Daisy awards, funded so that patients can celebrate nurses who have gone above and beyond.

Your support goes beyond celebrations. You've funded items that improve staff wellbeing every day – from spaces to rest and recharge, to small treats that lift spirits during challenging shifts. You've also invested in roles that make a difference across the hospitals, such as our Dementia Co-ordinator, who helps families navigate admissions and eases pressure on clinical teams. And through our Volunteer to

Career programme, you've created opportunities for volunteers to join the NHS workforce, helping to strengthen care for the future.

Together, we are building a culture where every member of staff feels valued, motivated, and able to deliver the very best care for patients.

- 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 HeArt

In 2024–25, the Charity has continued to make significant investments in artwork through the Take heART initiative, transforming patient and staff environments across our hospitals. These creative projects are more than decoration – they are part of our commitment to improving wellbeing, reducing stress, and celebrating the rich community that surrounds us.

A standout feature of this year's work has been Dance therapy in frailty wards, bringing gentle movement and enthusiasm through dance for our patients. This activity has been very well received and enjoyed. It also supports recovery and socialisation.

The Bluebell Gallery at Bedford Hospital, where local artists have contributed pieces that are displayed in a communal area for the benefit of patients, visitors, and staff. This ever-changing display not only supports the local creative community but also offers moments of calm reflection for those visiting the hospital, turning waiting time into an opportunity for quiet inspiration.

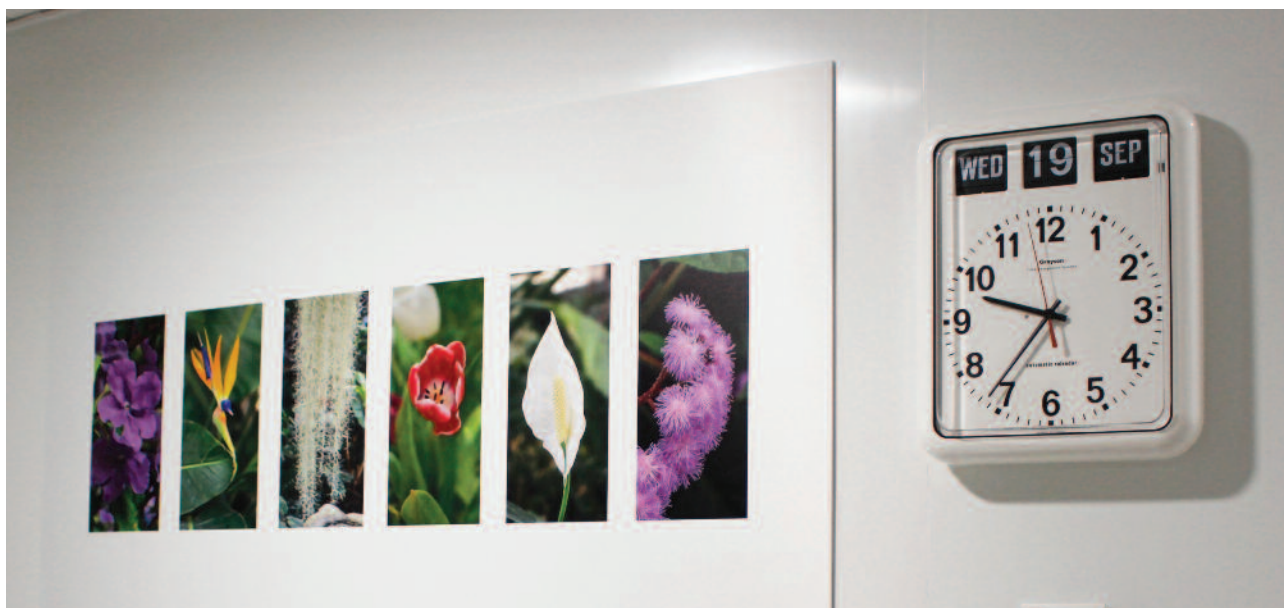
On the Archer Unit, a vibrant new mural now greets patients and families as they arrive. This collaborative project was designed to brighten the entrance, creating a welcoming first impression and helping to soften the clinical feel of the space. For patients who may feel anxious or fearful, this simple change makes the environment more reassuring and humane.

We were also proud to support the Embers of Care project, which honours and celebrates the compassion of our hospital teams. This work brings staff voices and experiences to life through creative storytelling and visual art, reminding patients and colleagues alike of the shared humanity at the heart of care.

Importantly, our Charity has committed to funding artwork for the new Acute Services Block, ensuring that from day one this state-of-the-art facility will reflect the same warmth, dignity, and sense of community that underpins everything we do.

Through Take heART, we are creating spaces that soothe, inspire, and uplift — ensuring that every corridor, waiting area, and ward becomes a place of hope as well as healing.





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. Full Trustee induction is offered to all new members of the Board.

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. 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

Bedfordshire Hospitals NHS Charity thrives on strong partnerships and community networks that amplify our impact. Throughout 2024–2025, we worked closely with hospital teams, volunteers, schools, local businesses, and community groups to deliver meaningful change.

Bedford Hospital Charity and Friends, made significant contributions to Bedford Hospital through new devices and improvements to paediatric cancer services, we are grateful for their support. We also work closely with charities that operate in our hospitals, such as Macmillan, Pets as Therapy, Bedfordshire Carers, Maternity Voice Partnership, Alzheimer's UK.

Together, these partnerships ensure our hospitals remain caring, innovative, and connected to the communities they serve.

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 2025 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 Melanie Banks*	<i>Director of Redevelopment and Strategic Partnerships</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

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 2025 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 2025 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 report, 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

9th January 2026

CHARITABLE TRUST ACCOUNT - BEDFORDSHIRE HOSPITALS NHS CHARITY
Statement of Financial Activities for the year ended 31 March 2025

				2024-25			2023-24
	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	614	376	990	524	1,685	2,209
Charitable activities	4.2		10	10		22	22
Trading activities	4.3	190		190	187		187
Investments	4.4	39	4	43	40	15	55
Total incoming resources		843	390	1,233	751	1,722	2,473
Expenditure on							
Raising funds	5.1	607	20	627	516	29	545
Charitable Activities	5.2						
Patients welfare and amenities		232	21	253	16	19	35
Staff welfare and amenities		238	21	259	29	59	88
Contributions to NHS		438	895	1,333	114	1,396	1,510
Total expenditure		1,515	957	2,472	675	1,503	2,178
Net gains/ (losses) on investments		68	44	112	366	63	429
Net income/ (expenditure)		(604)	(523)	(1,127)	442	282	724
Transfers between funds	6	158	(158)	0	355	(355)	0
Net movement in funds		(446)	(681)	(1,127)	797	(73)	724
Fund balances carried forward at 31 March 2024		1,524	2,261	3,785	727	2,334	3,061
Fund balances carried forward at 31 March 2025		1,078	1,580	2,658	1,524	2,261	3,785

These accounts were approved on 19th November 2025

The notes at pages 34 to 43 form part of this account.

CHARITABLE TRUST ACCOUNT - BEDFORDSHIRE HOSPITALS NHS CHARITY

Balance Sheet as at 31 March 2025

	Note	Unrestricted Funds £000	Restricted Funds £000	Total at 31 March 2025 £000	Unrestricted Funds £000	Restricted Funds £000	Total at 31 March 2024 £000
Fixed Assets							
Investments	11.1	1,673	1,933	3,606	1,777	1,967	3,744
Total Fixed Assets		1,673	1,933	3,606	1,777	1,967	3,744
Current Assets							
Debtors	12	2	9	11	3	602	605
Cash at bank and in hand	13	255	27	282	238	330	568
Total Current Assets		257	36	293	241	932	1,173
Creditors: Amounts falling due within one year	14	122	387	509	84	607	691
Provisions falling due within one year	16	730	2	732	410	31	441
Net Current Assets/(Liabilities)		(595)	(353)	(948)	(253)	294	41
Total Assets less Current Liabilities		1,078	1,580	2,658	1,524	2,261	3,785
Provisions for liabilities and charges	16	0	0	0	0	0	0
Total Net Assets		1,078	1,580	2,658	1,524	2,261	3,785
Funds of the Charity							
Restricted	15.2		1,580	1,580	0	2,261	2,261
Unrestricted	15.3	1,078		1,078	1,524	0	1,524
Total Funds		1,078	1,580	2,658	1,524	2,261	3,785

The notes at pages 34 to 43 form part of these accounts.

Signed:

Matthew Gibbons

Date: 9 January 2026

CHARITABLE TRUST ACCOUNT - BEDFORDSHIRE HOSPITALS NHS CHARITY
Statement of Cash Flows for the year ending 31 March 2025

		2024-25	2023-24
		Total	Total
	Note	Funds	Funds
		£000	£000
Cash flows from operating activities:			
Net Cash provided by (used in) operating activities		(579)	(386)
Cash flows from investing activities:			
Dividends, interest and rents from investments	4.4	43	55
Proceeds from the sale of investments	11.1	922	1,825
Purchase of investments	11.1	(672)	(2,347)
Net Cash provided by (used in) investing activities		293	(467)
Change in cash and cash equivalents in the reporting period		(286)	(853)
Cash and cash equivalents at the beginning of the reporting period		568	1,421
Cash and cash equivalents at the end of the reporting period		282	568
Reconciliation of net income/(expenditure) to net cash flow from operating activities			
		2024-25	2023-24
		Total	Total
		Funds	Funds
		£000	£000
Net income/(expenditure) for 2024/25 as per the Statement of Financial Activities		(1,127)	724
Adjustments for:			
(Gains)/ losses on investments		(112)	(429)
Dividends, interest and rents from investments		(43)	(55)
(Increase)/ decrease in debtors		594	(576)
Increase/ (decrease) in creditors		(182)	60
Increase/ (decrease) in provisions		291	(110)
Transfer from merger		0	0
Net cash provided by (used in) operating activities		(579)	(386)

CHARITABLE TRUST ACCOUNT - 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.

CHARITABLE TRUST ACCOUNT - BEDFORDSHIRE HOSPITALS NHS CHARITY

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.

CHARITABLE TRUST ACCOUNT - BEDFORDSHIRE HOSPITALS NHS CHARITY

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 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 £101k 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.

CHARITABLE TRUST ACCOUNT - BEDFORDSHIRE HOSPITALS NHS CHARITY

4. Analysis of income from other trading activities

4.1 Income from donations and legacies

	Unrestricted Funds	Restricted Funds	Total Funds 2024-25	Total Funds 2023-24
Voluntary Income	£000	£000	£000	£000
A Donations	234	376	610	1,846
B Legacies	380	0	380	363
Total Of Voluntary income	614	376	990	2,209

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 2025 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 2024/25.

4.2 Analysis of income from charitable activities

	Unrestricted Funds £000	Restricted Funds £000	Total 2024-25 £000	Total 2023-24 £000
Event/ Initiative				
Light Up A Life	0	3	3	1
Butterfly Appeal	0	0	0	10
Miscellaneous	0	7	7	11
Total	0	10	10	22

4.3 Analysis of income from other trading activities

	Unrestricted Funds £000	Restricted Funds £000	Total 2024-25 £000	Total 2023-24 £000
Trading Activity				
Charity Hub	190	0	190	187
Total	190	0	190	187

4.4 Investment Income

	Held in UK £000	Held outside UK £000	2024-25 Total £000	2023-24 Total £000
Investments listed on Stock Exchange	8	19	27	27
Investments in a Common Deposit Fund	0	8	8	17
or Common Investment Fund	0	0	0	0
Interest on cash held	8	0	8	11
	16	27	43	55

The charity holds five 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;
- * the growth portfolio held the maximise growth
- * 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

CHARITABLE TRUST ACCOUNT - BEDFORDSHIRE HOSPITALS NHS CHARITY

5.1 Analysis of expenditure on raising funds

	Unrestricted Funds £000	Restricted Funds £000	Total 2024-25 £000	Total 2023-24 £000
Fundraising Team ¹	368	0	368	272
Fundraising events/ Initiatives	3	14	17	35
Charity Hub	183	0	183	182
Failed Appeal (refund of donation)	0	0	0	5
Investment Management	23	6	29	21
Support Costs	30	0	30	30
Total	607	20	627	545

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

5.2 Analysis of charitable expenditure

	Direct Costs £000	Support Costs £000	Total 2024-25 £000	Total 2023-24 £000
Patients welfare and amenities	242	11	253	35
Staff welfare and amenities	247	12	259	88
Contributions to NHS	1,274	59	1,333	1,510
	1,763	82	1,845	1,633

Patient welfare expenditure covers a variety of purposes including a dementia volunteer project. 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 CT scanner, NICU omnibed and initial funding of consumables for the innovative surgical robot.

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
Diabetes Appeal		57	Dormant Fund Review
General Fund	(57)		
Paediatric Appeal		53	Dormant Fund Review
General Fund	(53)		
Miscellaneous Funds		48	
General Fund	(48)		
Total Transfer	(158)	158	

7. Allocation of Support Costs and Overheads

	Raising Funds £000	Charitable Activities £000	Total 2024-25 £000	Total 2023-24 £000	
Audit fee	4	9	13	12	Expenditure
Financial Services	28	73	101	97	Expenditure
	32	82	114	109	

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.

CHARITABLE TRUST ACCOUNT - BEDFORDSHIRE HOSPITALS NHS CHARITY

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 £13k (2024: £12k) related solely to the audit with no other additional work being undertaken (2024: nil).

11.1 Fixed Asset Investments:	2024-25	2023-24
	£000	£000
Opening market value	3,744	2,788
Transfers (merger)	0	0
Less: Disposals at carrying value	(922)	(1,825)
Add: Acquisitions at cost	672	2,347
Net gain/(loss) on revaluation	112	434
Closing market value	3,606	3,744

Post balance sheet event: At 30 September the market value of the investment portfolio held was £3,220k excluding cash held as part of the portfolio.

11.2 Market value at 31 March:	Held in UK	Held outside UK	2025 Total	2024 Total
	£000	£000	£000	£000
Investments listed on Stock Exchange	431	2,432	2,863	2,995
Investments in a Common Deposit Fund or Common Investment Fund	172	571	743	749
Other investments				
Cash held as part of the investment portfolio	150	0	150	87
	753	3,003	3,756	3,831

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.

Investor attention throughout 2024 had remained focused on the direction of interest rates and their potential impact on economic activity. As inflation eased, concerns had grown over the effects of tighter financial conditions, driven by higher interest rates, a strong US dollar, and rising oil prices. Sentiment, however, shifted sharply at the start of November when softer macroeconomic data reinforced the view that peak interest rates had been reached. This, combined with a more dovish tone from the Federal Reserve Chair, had raised expectations of an earlier-than-anticipated rate cut in 2024, which sparked a strong rally in equity markets into year-end.

The market narrative in 2024 continued to be shaped by speculation over the timing of central bank rate cuts, the best ways to invest in the ongoing excitement around Artificial Intelligence (AI), and the risk that geopolitical tensions could disrupt this otherwise constructive backdrop. Additionally, the equity rally broadened beyond mega-cap US tech, which had supported the performance of our bottom-up stock selection.

As we entered 2025, Global equities rose in the first six weeks, driven by higher-than-expected corporate earnings and optimism following Trump's inauguration. However, markets peaked in late February, followed by a pullback and increased volatility.

CHARITABLE TRUST ACCOUNT - BEDFORDSHIRE HOSPITALS NHS CHARITY

11.2 Market value at 31 March (cont.):

Initial assumptions that “Trump 2.0” would mirror his first term with tax cuts, market incentives, and growth-focused policies proved short-lived. His geopolitical agenda—including threats toward Greenland, suggesting Canada as the 51st state, and closeness to Russia - heightened tension. More impactful was the announcement of new import tariffs, initially targeting Canada, Mexico, and China, which later expanded globally. While the tariffs remained unpredictable, the immediate response was a sharp decline in global stock markets. In the short term, they appeared likely to dampen consumer and business confidence, though negotiated reductions could have brought relief.

The larger-cap, well-managed corporate universe remained broadly healthy, as did the US consumer (excluding the lowest-income cohort). However, US policy uncertainty and Trump’s disregard for post-WWII norms created greater risks. Q1 earnings season refocused attention on corporate fundamentals, but forward guidance was expected to be conservative. Aggregate estimates moved lower, with downside risk. Markets discounted a bearish outlook, pricing in extreme outcomes for some US retailers, which may have been overstated. This volatility also created opportunities for active stock pickers globally.

In this environment, we focused on companies with clear competitive advantages, strong free cash flow growth, high/improving ROIC, aligned management, and disciplined valuations.

The “Magnificent Seven” (Alphabet, Amazon, Apple, Meta, Microsoft, Nvidia, Tesla) fell 14% this quarter, driven by the unveiling of China’s DeepSeek AI model, which raised competition concerns. This rotation lowered US stock valuations and broadened market performance beyond a handful of stocks. Waverton’s underweight in the US and these tech leaders was beneficial.

US-China trade tensions dominated the narrative. US tariffs on Chinese goods rose to 104%, and China retaliated with 84% tariffs, export controls, and corporate investigations. China appeared unlikely to yield, viewing itself as a global power. While higher US tariffs could have shocked China, less than 5% of MSCI China revenues came from US sales, and domestic fiscal and monetary stimulus was expected to offset some negative impacts. Other economies faced pressure from cheaper Chinese goods redirected from the US market.

Despite policy-driven growth concerns, inflation expectations remained steady, and markets still priced in interest rate cuts. Slower growth and rising costs largely offset each other, keeping rate expectations stable. Fed Chair Jerome Powell was expected to act prudently.

However, as expected markets responded quickly to any signs of compromise. The challenges of the quarter played out over time, and we remained well-positioned for the long term. Our addition of some duration in the bond allocation has allowed us to benefit from falling interest rates and provides a hedging element in the event of a flight to safety. Similarly, our equity selection continues to err on the side of caution versus the index but has nevertheless allowed us to participate in the significant rally.

12. Analysis of Debtors

	2025	2024
	£000	£000
Amounts falling due within one year:		
Accrued income	11	2
Other debtors	0	603
Total debtors falling due within one year	11	605
Total debtors	11	605

CHARITABLE TRUST ACCOUNT - BEDFORDSHIRE HOSPITALS NHS CHARITY

13. Analysis of cash and cash equivalents	2025	2024
	£000	£000
Cash in hand	132	481
Cash held as part of investment portfolio	150	87
	282	568

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	2025	2024
	£000	£000
Amounts falling due within one year:		
Amounts due to associated undertakings	404	636
Trade creditors	73	24
Other creditors	1	14
Accruals	31	17
Total creditors falling due within one year	509	691
Total creditors	509	691

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 2024	Incoming Resources	Resources Expended	Transfers	Investment Gain/Loss	Balance 31 March 2025
	£000	£000	£000	£000	£000	£000
Material funds	698	82	(115)		34	699
NICU Appeal	698	82	(115)		34	699
Medical Research	96					96
League of Friends	4			(4)		0
NICU Parents Accommodation	53	6	(7)	(1)		51
Nursing Awards	373	4		(5)	10	382
Charities Together Stage 2	0					0
Bedford Hospital & Friends	363	169	(499)			33
Primrose Restricted	17	1		(18)		0
Bedford Diabetes	57		(1)	(56)		0
Bedford Paediatrics	53			(53)		0
Bedford CCU	18			(18)		0
Benevolent Fund	27	10	(32)			5
Other (various appeals)	502	118	(303)	(3)		314
Total	2,261	390	(957)	(158)	44	1,580

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
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.

CHARITABLE TRUST ACCOUNT - BEDFORDSHIRE HOSPITALS NHS CHARITY
15.3 Analysis of unrestricted and material designated fund movements

	Balance 1 April 2024 £000	Incoming Resources £000	Resources Expended £000	Transfers £000	Balance 31 March 2025 £000
General Fund*	733	378	(860)	94	345
Primrose Designated Fund	192	48	(213)	(17)	10
Total	925	426	(1,073)	77	355

* General Fund opening balance re-stated due to arithmetic error in prior year disclosure

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 99 funds exist as at 31 March 2025 with a cumulative balance of £721k. 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 2024/25

16. Movements in Funding Commitments

Bid	Opening	Additional	Exp	Closing
		£'000	£'000	£'000
Childrens Ward Sensory Area	7	0	0	7
Estates & Facilities Day	8	0	(6)	2
Legacy Platform	5	0	(5)	0
Daisy Programme	3	0	(3)	0
NHS Charity Together Subscription	3	0	(3)	0
Give a Gift	1	0	0	1
SDEC TV	1	0	(1)	0
Motomed Bike	8	0	(8)	0
Obesity / Bariatrics Post Funding	25	0	0	25
End of Life Support Programme Pilot	5	0	0	5
Green Spaces for New Clinical Buildings	10	0	0	10
Dementia Care	2	0	0	2
Fundraising Team	296	0	(279)	17
Rotary Grant	16	0	0	16
Nursing Award Proposal	11	0	(11)	0
Ward 14 & 15 Recreation Room Conversion	2	0	(2)	0
CiC funding 2021	14	0	(14)	0
Charities Together - Daisy Awards	5	0	0	5
Additional Wellbeing Room	5	0	(5)	0
NHS Charities Together Admin Support	3	1	(2)	2
Recreation Room Conversion (L&D)	0	12	(12)	0
Riverbank Playroom	9	0	0	9
Child Oncology Rooms	2	0	0	2
Lympha Touch Equipment	0	6	0	6
Paxman Cooling Cap	0	23	0	23
Lip Balm	0	1	(1)	0
Bedford Butterfly appeal	0	2	(2)	0
International Midwives Day	0	1	(1)	0
Obs machines	0	12	0	12
Hand grips	0	2	0	2
Little Lifts	0	25	(25)	0
Urology Bio Laser	0	11	(10)	1
Staff Engagement Events	0	145	(145)	0
NHS Birthday birthday cake	0	1	(1)	0
Nurses Day	0	2	(2)	0
Mini Electric Car	0	1	0	1
Light up a Life	0	2	(2)	0
Dementia Volunteer project	0	127	(45)	82
ASB Shop Window	0	2	4	6
Shand Ward Mind Maze	0	6	0	6
Volunteer-to-Career Pathway project	0	10	(2)	8
Octopus 3 year Legacy Service	0	3	(1)	2
FENO Respiratory Machine	0	6	0	6
Therapies Team	0	4	0	4
Bluebell Gallery	0	1	0	1
Arts Project Manager	0	80	0	80
Xmas Cakes for Staff	0	1	(1)	0
ED Chair Pads	0	5	0	5
Primrose Wellbeing Room	0	1	(1)	0
Microstim Machine *4	0	3	(3)	0
ASB Retail Hub Pump Priming	0	3	0	3
Charity Team 2025/2026- Feb	0	368	0	368
Estates & Facilities Day Application	0	8	0	8
Summer Engagement Event Gift	0	5	0	5
Total	441	880	(589)	732

CHARITABLE TRUST ACCOUNT - BEDFORDSHIRE HOSPITALS NHS CHARITY

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	£'000
Less than 1 year	732
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 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 2024/25 the transactions amount to £1,777k expenditure incurred by the Trust and income of £189k. At 31 March 2025 there was a creditor of £404k.

	2024-25		2023-24	
	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	910,784	(7,236)	851,967	(11,994)