

WYE VALLEY NHS TRUST UMBRELLA CHARITY

England & Wales · Charity number 1058898

Details

Other names	HEREFORD HOSPITALS NHS TRUST UMBRELLA CHARITY
Status	Registered
Legal form	Other
Registered	1996-10-29
Register	View on the Charity Commission register

Contact

Address	Wye Valley NHS Trust County Hospital 27 Union Walk Hereford HR1 2ER
Phone	01432364134
Email	fundraising@wvt.nhs.uk
Website	www.wyevalley.nhs.uk

Activities

Objects: FOR ANY CHARITABLE PURPOSE OR PURPOSES RELATING TO THE NATIONAL HEALTH SERVICE WHOLLY OR MAINLY FOR THE SERVICES PROVIDED AT WYE VALLEY NHS TRUST

Activities: Charitable purposes or purposes relating to the National Health Service, wholly or mainly for the services provided at Wye Valley NHS Trust

Classification

- **How:** Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives
- **Who:** Other Defined Groups

Geography

- Herefordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£565,740	£979,667	£2,010,832	0
2024-03-31	£493,216	£632,878	-	-
2023-03-31	£1,693,922	£236,701	£2,564,333	0
2022-03-31	£729,857	£447,451	£1,107,112	0
2021-03-31	£372,000	£355,000	-	-

Trustees

Name	Role	Appointed
WYE VALLEY NHS TRUST		2011-06-06

Linked charities

- E STANLEY HOLLAND (1058898-1)
- AGE CARE SERVICES SPECIAL PURPOSE CHARITY (1058898-2)
- DIAGNOSTIC AND SUPPORT SERVICES SPECIAL PURPOSE CHARITY (1058898-3)
- SURGICAL SERVICES SPECIAL PURPOSE CHARITY (1058898-4)
- VICTORIA EYE HOSPITAL SPECIAL PURPOSE CHARITY (1058898-5)
- HEREFORD COUNTY HOSPITAL SPECIAL PURPOSE CHARITY (1058898-6)
- HEREFORD GENERAL HOSPITAL SPECIAL PURPOSE CHARITY (1058898-7)
- MEDICAL SERVICES SPECIAL PURPOSE CHARITY (1058898-8)
- WOMEN AND CHILDRENS SERVICES SPECIAL PURPOSE CHARITY (1058898-9)

Accounts



Wye Valley NHS Trust

Umbrella Charity

Registered Charity Number: 1058898

Annual Report and Financial Statements

for the year ending 31 March 2025

Wye Valley NHS Trust Umbrella Charity – Annual Report and Financial Statements
Year Ended 31 March 2025

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**Wye Valley NHS Trust Umbrella Charity – Annual Report and Financial Statements
Year Ended 31 March 2025**

Reference and Administration details

Charity Name Wye Valley NHS Trust Umbrella Charity

Charity registration number 1058898

Registered Address Wye Valley NHS Trust
County Hospital
27 Union Walk
Hereford
HR1 2ER

Trustee Wye Valley NHS Trust

Independent Examiners RD Accounting Limited
12C Two Locks
Hurst Business Park
Brierley Hill
West Midlands
DY5 1UU

Bankers Barclays Bank PLC
Hereford Branch
1-3 Broad Street
Hereford
HR4 9BH

Monmouthshire Building Society
Monmouthshire House
John Frost Square
Newport
NP20 1PX

Nationwide Building Society
PO Box 1111
Swindon
SN3 1TH

CCLA
1 Angel Lane
London
EC4R 3AB

Trustees' Annual Report for the year ended 31 March 2025

The annual report makes reference to the Charity Trustee. The Trustee refers to Wye Valley NHS Trust (WVT) as a corporate entity. The executive directors and non-executive directors of the Trust Board share the responsibility for ensuring that the NHS body fulfils its duties as trustee in managing the charitable funds.

The Trustee presents the Charitable Funds Annual Report and the independently examined financial statements for the year ended 31 March 2025. The Accounts have been prepared in accordance with the requirements of the Charities Act 2011 and the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" effective 1 January 2019.

Charitable funds received by the Trust are accepted, held and administered as funds held on trust by the corporate body for purposes relating to the health service in accordance with the National Health Service Act 1977 and the National Health Service and Community Care Act 1990.

Charitable funds may be used for any charitable purpose or purposes relating to the NHS, wholly or mainly for services provided at WVT. WVT is the trustee of the charitable funds. The Trust Board members meet as the Charity Trustee, which has responsibility for the on-going management of funds.

The Trustee of the Charity would like to express its sincere appreciation to all the members of the public and organisations who made a donation to the Trust during the year.

Structure, governance and management.

The Charity is governed by its Declaration of Trust dated 2 October 1996.

Relationship with NHS Trust

The Wye Valley NHS Trust Umbrella Charity was registered with the Charity Commission in October 1996 originally as Hereford Hospitals NHS Trust Umbrella Charity. It operates under registered charity number 1058898.

The charitable fund consists of a number of individual funds held, each with a designated remit or purpose, relating to particular wards and departments nominated by the donor. For each designated fund, the charity manages spending through local fund managers, (typically an operational unit manager) who oversee the use of the funds on a day-to-day basis within the boundaries of local guidance agreed by the trustee.

There were seventeen active funds held with balances as at 31 March 2025. These funds contained a number of sub-funds which are designated for specific purposes such as a named department, ward or specialty. Four of the funds are held are unrestricted and thirteen restricted. The restricted funds relate to monies held for specific purposes and include a fund to benefit staff derived from Covid-19 related donations.

Appointment of Trustee

The executive directors and non-executive directors of the Trust Board share the responsibility for ensuring that the NHS body fulfils its duties as Trustee in managing the charitable funds. Non-executive members of the Trust Board were appointed by NHS England. Executive members are appointed by the Trust Board. Members are not individual trustees under Charity Law but act as agents on behalf of the trustee. The Members for 2024/25 are listed on page 6.

Trustees' Annual Report for the year ended 31 March 2025 (continued)

Nature of governance

The Members met as the Charity Trustee four times during the financial year. Activities included:

- Approve the trustee annual report, annual financial statements and returns prepared in compliance with the requirements of the Charities Commission, ensuring that they are completed, examined, and submitted.
- Ensuring general stewardship by acting reasonably and prudently in all matters relating to charitable funds.
- Ensuring that funds were invested to achieve as high a level of income as possible at low risk.
- Monitoring the performance of deposits and investments.
- Ensuring that proper accounting records were maintained which disclosed with reasonable accuracy at any time the financial position of the funds held in trust.
- Ensuring that systems of internal control and fraud prevention and detection were rigorous and constantly maintained.
- Ensuring that income and property of the Charitable Fund was used for the purpose set out in the objects of the fund and that value for money was achieved.
- Avoiding any unnecessary accumulation of funds unless there was a specific future use in mind which has been agreed by the budget holder with the approval of the Charity Trustee.
- Overseeing the implementation of Internal and Statutory Audit recommendations.
- Raising funds and inviting and receiving contributions which are consistent with the objects of the Charitable Fund.
- Publishing an Annual Report of work carried out during the year and outline plans for the future.

Management of Charity

The Charity Trustee oversees the work of the fund managers and has the power to revoke a fund manager's remit or, subject to any specific donor restriction, direct the use to which funds are put. These include the unrestricted central fund which incorporates funds held for general purposes. This fund represents monies available for distribution by the Trustee at its discretion and are not restricted or designated for a specific purpose.

The Standing Orders of WVT set out financial delegation limits. Designated fund managers, who are senior managers or clinicians, have delegated authority for each fund whilst other senior managers may be authorised signatories.

The Chief Finance Officer is responsible for the day-to-day management and control of the administration of the charitable funds and reports to the Charity Trustee. The accounting records and on-going administration of the funds are dealt with by the Finance Department of WVT based at the Harold Street office, Hereford.

The Associate Director of Corporate Governance is responsible for appointing a Secretary to the Charity Trustee whose duties include taking the minutes of meetings and keeping a record of matters arising.

Risks to which the Charity is exposed

The Charity maintains a cautious approach to risk in its investment function and is therefore not materially exposed to risk. Funds are presently held as cash in instant access and notice accounts allowing access for funds to spend on charitable purposes.

The Charity's main risk factor relates to a potential reduction in future income. The Trustee seeks to mitigate this by limiting long-term financial commitments.

Trustees' Annual Report for the year ended 31 March 2025 (continued)

The Charity is not exposed to any risk in terms of longer-term liabilities or commitments to meet future expenditure. Funds are utilised for the purpose of specific expenditure items rather than funding recurrent commitments.

Operation of the Charity Trustee

Standing orders require meetings of the Charity Trustee to be held on at least a quarterly basis. During 2024/25 the Charity Trustee met on four occasions.

Members of the charity

The members who have served during the year and their committee membership and attendance records during the year were as follows:

Membership of the Trust body		Meeting Attendance
Voting Members		
Mrs Grace Quantock	Committee Chair	4/4
Dr Chizo Agwu	Chief Medical Officer	2/4
Mr Glen Burley	Chief Executive Officer	1/4
Mrs Lucy Flanagan	Chief Nursing Officer	3/4
Mr Russell Hardy MBE	Trust Chair	0/4
Mrs Sharon Hill	Non-Executive Director	2/3
Mrs Jane Ives	Managing Director	4/4
Mr Ian James	Non-Executive Director	3/4
Mrs Frances Martin	Vice Chair	4/4
Mrs Katie Osmond	Chief Finance Officer	4/4
Mrs Nicola Twigg	Non-Executive Director	2/4
Non-Voting Members		
Mr Geoffrey Etule	Chief People Officer	2/4
Mr Alan Dawson	Chief Strategy and Planning Officer	4/4
Mr Andy Parker	Chief Operating Officer	1/4
Mrs Eleanor Bulmer	Associate Non-Executive Director	4/4
Mr Kieran Lappin	Associate Non-Executive Director	3/3
Mrs Jo Rouse	Associate Non-Executive Director	1/4
In Attendance		
Ms Katie Farmer	Fundraising Manager	4/4
Ms Heather Moreton	Associate Chief Finance Officer	4/4

Members of the committee are requested to disclose any interests for recording within the committee minutes.

Members training and induction

New members undertake training and induction in their role as an executive or non-executive director. This includes their responsibilities in relation to the Charity.

The Charity Trustee meetings are attended by all executive and non-executive members of the WVT Board.

There were no changes to the Board membership in 2024/25.

Trustees' Annual Report for the year ended 31 March 2025 (continued)

Objectives and activities

The object of the Charity is to apply income received from donations to any charitable purpose or purposes relating to the NHS as set out in the governing document. The trustee fulfils its legal duty by ensuring that funds are spent in accordance with the objects of each fund and in designating funds, the trustee respects the wishes of donors to benefit patient care and advance the good health and welfare of patients, carers, and staff.

In order to provide the best possible service to the local population, the Trust will on occasion seek to raise resources through its charitable fund in pursuance of a specific goal or identified target. The Trustee will ensure that funds raised for a specific purpose are applied appropriately.

The Trustee has not set formal objectives other than the requirement that donations are spent in accordance with the object of the fund. The activities undertaken in pursuance of this policy are identified in the analysis of expenditure undertaken.

The Charity operates within factors that it does not control, which relate largely to the value of donations to the funds during a given period. The Charity minimises its on-going expenditure commitments in order to reflect this.

In order to verify adequate discharge of this function, the Charity Trustee has prepared an annual report for the Board. The actions of the Trustee in discharging its duties whilst having due regard to public benefit guidance published by the Charities Commission is provided in more detail in the following sections.

Significant activities

The Charity's main objectives for 2024/25 mirror the strategic objectives.

The trustee has had due regard to Charities Commission guidance contained in the Charities (Accounts and Reports) regulations 2008 in relation to the delivery of public benefit.

In 2024/25 the committee approved the allocation of £980k of expenditure for charitable purposes (2023/24, £633k). This includes support costs of £13k (2023/24, £20k) which were incurred and £125K of expenditure in relation to costs of raising funds (2023/24, £87k). The charitable funds received income of £566k during the year (2023/24, £493k). Overall, the total fund balance decreased by £414k in-year.

The main activity of note during the financial year was the development and support of charitable fundraising for a Trust Education Centre, which was formally agreed as the Charity's main fundraising scheme.

From a fundraising perspective, the Charity developed a fundraising plan, which included the addition of a Fundraising Campaign Director role, in order to raise and contribute at least £1.5m for the £18m Education Centre scheme. A number of fundraising approaches were taken, culminating in a 'Chairman's Lunch' where potential donors were engaged with a view to supporting the charity in this endeavour. This programme of engagement led to an extremely positive response and with commitments made and activities planned, there was a strong possibility that the funding target would be met or exceeded.

As part of the contribution to fundraising objective, the Charity agreed to donate £550k in order to develop the business case for the scheme, working with a design and build partner appointed by the Trust.

Trustees' Annual Report for the year ended 31 March 2025 (continued)

Unfortunately, the main element of funding for the scheme, a loan from Herefordshire Council, became unaffordable due to interest rate increases just as the full business case was being finalised. The scheme is currently on hold whilst an alternative funding source is found. Accordingly, no fundraising activities have been delivered due to the status of the scheme and the only funds received were the residual funds of the PGMC Charity which wound up and donated its assets to the Charity as a contribution to the fundraising total. This fund is being held whilst the scheme seeks a resolution to the funding issue.

During the year the committee received spending requests provided by divisions which were subject to approval. Managers are briefed as part of their training on the process of requesting charitable funds and the format of applications by their divisions for charitable funds.

The funds receive many donations from patients and their families specifically given to thank the nursing, medical and support staff. These are used for activities and training to reward and develop staff, often offering them the chance to attend conferences and courses which would not otherwise have been available to them. Charitable funds are also used to contribute in part or whole to the purchase of larger items enabling WVT to improve its service to the people of Herefordshire.

Review of activities undertaken

The main activities undertaken by the Charity relate to the purchase of goods and services to benefit the patients and staff of WVT. Items purchased through charitable funds are designed to augment revenue expenditure undertaken by the Trust rather than replace it.

The Charity receives funds both through donations and bequests to support the work of the Trust. Donations made to specific funds are reflected in the fund balances and the resources are used for the purpose of the fund in question.

Achievements and Performance

Operational Review

There was an increase in income compared to 2023/24, due to an increase in donations more than offsetting a reduction in legacies. The charity continued to benefit from legacies in 2024/25 receiving £79k (2023/24 £235k), in addition to £371k of donations (2023/24, £196k).

The charity continues to operate to provide benefits to staff and patients of WVT through the provision of financial support for equipment and facilities.

As described earlier, the Trustee agreed to hold major spending and build up reserves until the outcome of the Education Centre business case is known.

Review of financial position

As at the end of 31 March 2025, the Charity had short term cash deposits of £2,491k (31/03/24, £1,891k)

In addition, the Charity held £368k in instant access cash accounts (31/03/24, £687k). This was held to cover the expenditure commitments at the year-end.

Trustees' Annual Report for the year ended 31 March 2025 (continued)

Governance and support costs for 2024/25 were £13k (2023/24, £20k) which covers the costs of administration to manage the charity's portfolio of funds. This charge covers financial support (including systems) and the costs of an independent external examination to ensure governance is adhered too. The charge also covers associated staff costs to ensure timely processing of donations and expenditure.

The Trust incurred £125k (2023/24, £87k) on costs relating to the generation of voluntary income and donations. The Trust employs a professional Charitable Fundraiser to engage with the public and promote the Trust's fund raising efforts. The Trust also maintains records of any complaints received and ensures that they are resolved satisfactorily. No complaints were received in 2024/25.

The balance of available funds totalled £2,424k at the 1 April 2024 and had decreased to £2,010k as at 31 March 2025.

The Trust's principal source of funding is donations and legacies received and this constitutes the main factor affecting the Trust's ability to meet future demands on its charitable fund resources. The Trust has due regard to this fact when planning future expenditure.

Going concern

The Charity is a going concern. The Charity's expenditure over previous years reflect its income and a planned reduction in the value of reserves but within the scope of the reserves policy. Charitable expenditure is flexed in order to reflect income received. The Charity's future liabilities do not exceed its ability to fund from existing funds. At the time of the report, the Charity has future commitments of £155k relating to committed expenditure on charitable activities and also continues to meet the cost of a Fundraiser on an ongoing basis.

Reserves Policy

The Charity has a reserves policy approved in 2018/19. The Charity's reserves policy states that minimum funds must be held equating to six months of operating expenditure or £100k. The policy was implemented with effect from 1 April 2018. As at 31 March 2025, the charity had £382k in unrestricted fund balances (2023/24, £882k).

Investment policy

The Charity's investment policy followed in 2024/25 is as follows:

- Funds are held as cash on deposit – to reflect need for liquidity.
- The charity operates several deposit accounts with varying notice periods.
- Adoption of a prudent policy towards investment risk.

Fund Balances

The Charity aims to ensure that all funds maintain a positive balance, which was the case in 2024/25.

Looking to the future

Future Plans

The main focus for 2025/26 was intended to be the continued fundraising for the Education Centre scheme but with the scheme on hold, the Trustee decided to consider a smaller-scale interim scheme that will provide focus for the Trust's fundraising activities in the short to medium term. The Charity will work with the Trust teams to develop a shortlist of schemes for the Trustee to consider in 2025.

Trustees' Annual Report for the year ended 31 March 2025 (continued)

Charitable donations

The Trust is fortunate to receive charitable donations from patients, service users, members of the public and charities. This enables continued work to further enhance the facilities and provide additional equipment.

Conclusion

Based on the information presented and discussed at the Charity Trustee meetings during the year we, the members of the Charity Trustee, have concluded that the Charity Trustee is operating in accordance with its Board-approved written Terms of Reference and Department of Health requirements. It has overseen the appropriate control and allocation of Charitable Funds at Wye Valley NHS Trust.

Trustees' responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the 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 & Wales requires the trustees to prepare financial statements for each financial 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 these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board:



Mrs Grace Quantock

Date: 22/12/25

Independent Examiner's Report

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2025 which are set out on pages 12 to 23

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

J Dunkley

Jessica Dunkley FCCA
RD Accounting Limited
12C Two Locks, Hurst Business Park
Brierley Hill
DY5 1UU

Date: 23 December 2025

Statement of Financial Activities (including summary income and expenditure account) for the year ended 31 March 2025

	<u>Note</u>	<u>Unrestricted</u> <u>Funds</u> <u>£000</u>	<u>Restricted</u> <u>Funds</u> <u>£000</u>	<u>Total</u> <u>£000</u>	<u>2024</u> <u>Total</u> <u>£000</u>
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	248	202	450	430
Grants	3	-	-	-	-
Investments	4	-	116	116	63
Total Income and Endowments		248	318	566	493
EXPENDITURE ON					
Raising funds	5	125	-	125	87
Charitable activities	5	564	278	842	525
Support costs	5	13	-	13	20
Total Expenditure		702	278	980	633
NET INCOME / (EXPENDITURE)		(454)	40	(414)	(140)
Transfers between Funds		(7)	7	-	-
Reclassification of funds		(39)	39	-	-
Net movement in funds	12	(500)	86	(414)	(140)
Reconciliation of funds:					
Total funds brought forward	12	882	1,542	2,424	2,563
Total funds carried forward		382	1,628	2,010	2,424

All income and expenditure derive from continuing activities.

Wye Valley NHS Trust Umbrella Charity – Annual Report and Financial Statements
Year Ended 31 March 2025

Balance Sheet at 31 March 2025

Charity Registration Number: 1058898

	<u>Note</u>	<u>2025</u> <u>£000</u>	2024 £000
Current assets			
Short Term Deposits	9	2,491	1,891
Accrued Income	10	10	9
Cash at bank and in hand		368	687
		<u>2,869</u>	<u>2,587</u>
 Creditors: amounts falling due within one year	 11	 <u>859</u>	 <u>162</u>
 Net current assets		 <u>2,010</u>	 <u>2,425</u>
 Total assets less current liabilities		 <u>2,010</u>	 <u>2,425</u>
 NET ASSETS		 <u><u>2,010</u></u>	 <u><u>2,425</u></u>
 <u>Funds of the Charity</u>			
Restricted funds	12	1,628	1,542
Unrestricted funds	12	382	882
 Total charity funds		 <u><u>2,010</u></u>	 <u><u>2,424</u></u>

The financial statements were approved and signed on behalf of the Board of Trustee's by:



Mrs Grace Quantock

Date: 22/12/25

Statement of Cash Flows at 31 March 2025

	Note	<u>2025</u> £000	<u>2024</u> £000
Cash flow from operating activities			
Operating profit (excl. interest)		(531)	(202)
Decrease / (Increase) in debtors	10	(1)	76
(Decrease) / Increase in creditors	11	697	52
Net cash flow from operating activities		<u>165</u>	<u>(74)</u>
Cash flow from investing activities			
Interest received		116	63
Net increase in cash and cash equivalents		<u>281</u>	<u>(11)</u>
Cash and equivalents at 31 March 2024		2,578	2,589
Cash and equivalents at 31 March 2025		<u>2,859</u>	<u>2,578</u>

Notes forming part of the financial statements for the year ended 31 March 2025

1 Summary of significant accounting policies

General information and basis of preparation

Wye Valley NHS Trust Umbrella Charity is a Charity registered in England. The address of the registered office is given in the charity information in the reference and administration details of these financial statements. The nature of the charity's operations and principal activities are set out in the Trustee's Report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historic cost convention. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £000.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

The Charity aims to ensure that all funds maintain a positive balance, which was the case in 2024/25.

Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Notes forming part of the financial statements for the year ended 31 March 2025 (continued)

No amount is included in the financial statements for volunteer time in line with the SORP. Further detail is given in the Trustees' Annual Report.

Legacies are recognised when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Investment income is included when the amount can be measured reliably and receipt is probable.

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably

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

Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular funds they have been allocated on a basis consistent with use of the resources.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

Tax

The charity is an exempt charity for UK corporation tax purposes.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Notes forming part of the financial statements for the year ended 31 March 2025 (continued)

2 Income from donations and legacies

	2025 £000	2024 £000
Donations	371	196
Legacies	79	235
	<u>450</u>	<u>430</u>

The following legacies were received:

Legacy	Fund	Value - £k
Legacy 1	Eye Unit	31
Legacy 2	Pathology/Haematology	6
Legacy 3	General Purpose	42
Total value of legacies received 2024/25		79

Donations were received from a large number of sources and are analysed into the following funds:

Fund	Value - £k
Integrated Care	3
Central Funds	272
Surgical division	4
Clinical support division	21
Eye Unit	1
Children's ward	18
Covid 19	2
Urology	1
Medical division	49
Total Donations	371

Notes forming part of the financial statements for the year ended 31 March 2025 (continued)

Donations received in excess of £5,000 are listed below:

Fund	Donor	£K
Oncology	Molker D Rentomolker	5
Oncology	S Wildig Grendon Lunch	20
Children's ward	Daisychain Benevolent Grant	11
General Purpose	Hereford Postgrad	100
General Purpose	Hereford Postgrad	100
General Purpose	Hereford Postgrad	28
Bereavement suite	H Scott - Born Sleeping Appeal	15

The trustees of the Charity would like to express their sincere appreciation to all the members of the public and organisations who made a donation to the Trust during the year.

3 Income from grants

	2025 £000	2024 £000
Grants	-	-
	<u>-</u>	<u>-</u>

4 Income from investments

	2025 £000	2024 £000
Interest	116	63
	<u>116</u>	<u>63</u>

Notes forming part of the financial statements for the year ended 31 March 2025 (continued)

5 Analysis of expenditure

<u>2025 Expenditure</u>	Unrestricted Funds £000	Restricted Funds £000	Total £000
<u>Expenditure on raising funds</u>			
Fundraising agents	125	-	125
<u>Expenditure on charitable activities</u>			
Patient welfare and amenities	6	-	6
Staff welfare and amenities	18	75	93
Staff training	4	12	16
Purchase of new equipment	534	187	722
Miscellaneous	-	5	5
Support costs	13	0	13
	<u>702</u>	<u>278</u>	<u>980</u>
<u>2024 Expenditure</u>	Unrestricted Funds £000	Restricted Funds £000	Total £000
<u>Expenditure on raising funds</u>			
Fundraising agents	87	-	87
<u>Expenditure on charitable activities</u>			
Patient welfare and amenities	56	101	157
Staff welfare and amenities	33	232	265
Staff training	3	10	13
Purchase of new equipment	7	83	90
Support costs	7	13	20
	<u>194</u>	<u>439</u>	<u>633</u>

Notes forming part of the financial statements for the year ended 31 March 2025 (continued)

6 Expenditure

During the last 12 months, the trustee has approved expenditure amounting to £616k (2023/24, £525k). The table below analyses the approved expenditure into specific headings:

Areas of Expenditure	2024/25- £k	2023/24 - £k
Patient welfare and amenities	6	157
Staff welfare and amenities	93	265
Staff training	16	13
Purchase of new equipment	722	90
Grants' payable to other charities	5	0
Total	842	526

The table below provides an analysis of the high value individual items of expenditure incurred in 2024/25.

Fund	Fund Name	Item Purchased	£k
CF04	Children's ward	CW Play area - Barrier Amendments	21
CF01	General Purpose	12-month staff wellbeing programme	10
CF32	Covid-19 staff	Halo Leisure 1 year agreement	21
CF17	Eye Unit	HFA 860 with Power Table and Printer	42
CF20	Oncology	14 x electric recliner chairs	14
CF41	Health & Wellbeing and volunteering	Halo Leisure 1 year agreement	11
CF37	General Purpose/ education centre	Education Centre - P23 Phase	70
CF37	General Purpose/ education centre	Education Centre - P23 Phase	90
CF37	General Purpose/ education centre	Education Centre - P23 Phase	116
CF37	General Purpose/ education centre	Total Completion of RIBA - stage 4	19
CF37	General Purpose/ education centre	Education Centre - P23 Phase	204

Notes forming part of the financial statements for the year ended 31 March 2025 (continued)

7 Trustees' and key management personnel remuneration and expenses

The trustee neither received nor waived any remuneration during the year (2024: £Nil).

The trustee did not have any expenses reimbursed during the year (2024: £Nil).

The Charity shares its key management personnel with its Trustee, Wye Valley NHS Trust, the details of their remuneration can be found within their statutory accounts which are publicly available.

8 Staff costs and employee benefits

The Charity does not employ anyone directly however a recharge from Wye Valley NHS Trust regarding the salary costs of two members of staff is included within these accounts totalling £125k (2024: £87k)

9 Current asset investments

	2025 £000	2024 £000
Short term deposits	2,491	1,891
	<u>2,491</u>	<u>1,891</u>

10 Debtors: Amounts falling due within one year

	2025 £000	2024 £000
Accrued income	10	9
	<u>10</u>	<u>9</u>

11 Creditors: amounts falling due within one year

	2025 £000	2024 £000
Trade Creditors	737	154
Accruals	122	8
	<u>859</u>	<u>162</u>

Wye Valley NHS Trust Umbrella Charity – Annual Report and Financial Statements
Year Ended 31 March 2025

Notes forming part of the financial statements for the year ended 31 March 2025 (continued)

12 Fund reconciliation

<u>Unrestricted Funds</u>		Balance At 1.4.24 £000	Income £000	Expenditure £000	Transfers £000	Reallocations £000	Balance At 31.3.25 £000
Urgent Care	Healthcare	205	8	-	-	(157)	56
Integrated Family Health	Healthcare	64	47	(89)	-	21	43
Central Funds	Healthcare	71	182	(598)	(7)	597	243
Emergency Care	Healthcare	545	11	(15)	-	(500)	40
		882	248	(702)	(7)	(39)	382

<u>Unrestricted Funds - Prior Year</u>		Balance At 1.4.23 £000	Income £000	Expenditure £000	Transfers £000	Reallocations £000	Balance At 31.3.24 £000
Urgent Care	Healthcare	204	15	(14)	-	-	205
Integrated Family Health	Healthcare	53	41	(34)	4	-	64
Central Funds	Healthcare	851	61	(138)	(38)	(665)	71
Emergency Care	Healthcare	536	17	(8)	-	-	545
		1,641	134	(194)	(34)	(665)	882

<u>Restricted Funds</u>		Balance At 1.4.24 £000	Income £000	Expenditure £000	Transfers £000	Reallocations £000	Balance At 31.3.25 £000
Integrated Family Health	Childrens Equipment	334	1	(65)	-	(31)	239
Central Funds	Staff (related to Covid-19 donations)	52	-	(44)	-	2	10
	Surgeons Equipment	10	-	-	-	-	10
	Delivery suite refurbishment	26	-	(4)	-	-	22
	NHSCT Stage 2	1	-	-	-	-	1
	Staff Lottery	-	14	(12)	-	-	2
	Health & Wellbeing	-	-	(57)	7	68	18
	Medical Education	-	228	-	-	-	228
Emergency Care	Endoscopy	18	-	-	-	-	18
	Eye Unit	119	32	(53)	-	-	98
	Oncology	955	43	(43)	-	-	955
	Urology	8	1	-	-	-	9
	Cardiology	20	-	(2)	-	-	18
		1,542	318	(278)	7	39	1,628

<u>Restricted Funds - Prior Year</u>		Balance At 1.4.23 £000	Income £000	Expenditure £000	Transfers £000	Reallocations £000	Balance At 31.3.24 £000
Integrated Family Health	Childrens Equipment	252	19	(82)	(6)	151	334
Central Funds	Staff (related to Covid-19 donations)	35	19	(44)	41	2	52
Central Funds	Surgeons Equipment	10	-	-	-	-	10
	Delivery suite refurbishment	26	1	-	-	(1)	26
	NHSCT Stage 2	194	1	(194)	-	-	1
Emergency Care	Endoscopy	18	-	-	-	-	18
	Eye Unit	10	47	(26)	-	88	119
	Oncology	379	263	(90)	-	403	955
	Urology	-	3	(2)	-	7	8
	Cardiology	-	5	-	-	15	20
		924	360	(438)	34	665	1,543

Notes forming part of the financial statements for the year ended 31 March 2025 (continued)

13 Financial commitments

Total financial commitments which are not included in the balance sheet amount to £155k (2024 - £367k).

14 Related party transactions

There following related party transactions occurred during the year:

Wye Valley NHS Trust	Amount spent in year	Balance at 31 March 25	Amount spent in prior year	Balance at 31 March 24
	£000	£000	£000	£000
Staff costs, patient welfare and equipment	980	737	633	154

Wye Valley NHS Trust makes payments on behalf of the charitable fund which are then fully reimbursed by the charity. All charitable purchases are made in line with procedures in place to authorise the use of funds. The arrangements for payment ensure that purchases are made in accordance with processes and systems in place ensuring financial governance and value for money. Funds to cover purchases by the charity are reimbursed to the trust.

No guarantees were given or received. Operating processes exist between the two related parties as described above.

Accounts



Wye Valley NHS Trust

Umbrella Charity

Registered Charity Number: 1058898

Annual Report and Financial Statements

for the year ending 31 March 2024

**Wye Valley NHS Trust Umbrella Charity – Annual Report and Financial Statements
Year Ended 31 March 2024**

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Wye Valley NHS Trust Umbrella Charity – Annual Report and Financial Statements
Year Ended 31 March 2024

Reference and Administration details

Charity Name Wye Valley NHS Trust Umbrella Charity

Charity registration number 1058898

Registered Address Wye Valley NHS Trust
County Hospital
27 Union Walk
Hereford
HR1 2ER

Trustee Wye Valley NHS Trust

Independent Examiners RD Accounting Limited
12C Two Locks
Hurst Business Park
Brierley Hill
West Midlands
DY5 1UU

Bankers Barclays Bank PLC
Hereford Branch
1-3 Broad Street
Hereford
HR4 9BH

Monmouthshire Building Society
Monmouthshire House
John Frost Square
Newport
NP20 1PX

Nationwide Building Society
PO Box 1111
Swindon
SN3 1TH

Trustees' Annual Report for the year ended 31 March 2024

The Trustee presents their report and the independently examined financial statements of the charity for the year ended 31 March 2024. The Accounts have been prepared in accordance with the requirements of the Charities Act 2011 and the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" effective 1 January 2019.

The annual report makes reference to the Charity Trustee. The Trustee refers to Wye Valley NHS Trust (WVT) as a corporate entity. The executive directors and non-executive directors of the Trust Board share the responsibility for ensuring that the NHS body fulfils its duties as trustee in managing the charitable funds.

Charitable funds received by the Trust are accepted, held and administered as funds held on trust by the corporate body for purposes relating to the health service in accordance with the National Health Service Act 1977 and the National Health Service and Community Care Act 1990.

Charitable funds may be used for any charitable purpose or purposes relating to the NHS, wholly or mainly for services provided at WVT. WVT is the trustee of the charitable funds. The Trust Board devolves responsibility for the on-going management of funds to the Charitable Funds Committee which administers the funds on behalf of the trustee.

The Trustee of the Charity would like to express its sincere appreciation to all the members of the public and organisations who made a donation to the Trust during the year.

Structure, governance and management.

The Charity is governed by its Declaration of Trust dated 2 October 1996.

Relationship with NHS Trust

The Wye Valley NHS Trust Umbrella Charity was registered with the Charity Commission in October 1996 originally as Hereford Hospitals NHS Trust Umbrella Charity. It operates under registered charity number 1058898.

The charitable fund consists of a number of individual funds held, each with a designated remit or purpose, relating to particular wards and departments nominated by the donor. For each designated fund, the charity manages spending through local fund managers, (typically an operational unit manager) who oversee the use of the funds on a day-to-day basis within the boundaries of local guidance agreed by the trustee.

There were twelve active funds held with balances as at 31 March 2024. These funds contained a number of sub-funds within which are designated for specific purposes such as a named department, ward or specialty. One of the funds is held as unrestricted and eleven restricted. The eleven restricted funds relate to monies held for specific purposes and include a fund to benefit staff derived from Covid-19 related donations.

Appointment of Trustee

The executive directors and non-executive directors of the Trust Board share the responsibility for ensuring that the NHS body fulfils its duties as Trustee in managing the charitable funds. Non-executive members of the Trust Board were appointed by NHS England. Executive members are appointed by the Trust Board. Members are not individual trustees under Charity Law but act as agents on behalf of the trustee. The Members for 2023/24 are listed on page 6.

Trustees' Annual Report for the year ended 31 March 2024 (continued)

Nature of governance

The Charitable Funds Committee met four times during the financial year and was required to:

- Approve the trustee annual report, annual financial statements and returns prepared in compliance with the requirements of the Charities Commission, ensuring that they are completed, audited, and submitted.
- Ensure general stewardship by acting reasonably and prudently in all matters relating to charitable funds.
- Ensure that funds are invested to achieve as high a level of income as possible at low risk.
- Monitor the performance of deposits and investments.
- Ensure that proper accounting records are maintained which disclose with reasonable accuracy at any time the financial position of the funds held in trust.
- Ensure that systems of internal control and fraud prevention and detection are rigorous and constantly maintained.
- Ensure that income and property of the Charitable Fund is used for the purpose set out in the objects of the fund and that value for money is achieved.
- Avoid any unnecessary accumulation of funds unless there is a specific future use in mind which has been agreed by the budget holder with the approval of the Charitable Funds Committee.
- Oversee the implementation of Internal and Statutory Audit recommendations.
- Raise funds and invite and receive contributions which are consistent with the objects of the Charitable Fund.
- Publish an Annual Report of work carried out during the year and outline plans for the future.

Management of Charity

The Committee oversees the work of the fund managers and has the power to revoke a fund manager's remit or, subject to any specific donor restriction, direct the use to which funds are put. These include the unrestricted central fund which incorporates funds held for general purposes. This fund represents monies available for distribution by the trustee at its discretion and are not restricted or designated for a specific purpose.

The Standing Orders of WVT set out financial delegation limits. Designated fund managers, who are senior managers or clinicians, have delegated authority for each fund whilst other senior managers may be authorised signatories.

The Chief Finance Officer is responsible for the day-to-day management and control of the administration of the charitable funds and reports to the Charitable Funds Committee. The accounting records and on-going administration of the funds are dealt with by the Finance Department of WVT based at the Harold Street office, Hereford.

The Secretary to the Committee is the Associate Director of Corporate Governance whose duties in this respect include taking the minutes and keeping a record of matters arising.

Operation of the Committee

Standing orders require meetings of the committee to be held on at least a quarterly basis. During 2023/24 the Committee met on four occasions.

Trustees' Annual Report for the year ended 31 March 2024 (continued)

Members of the charity

The members who have served during the year and their committee membership and attendance records during the year were as follows:

Membership of the Trust body		Meeting Attendance
Mr Frank Myers MBE	Committee Chair	3/3
Mrs Grace Quantock	Committee Chair (from 1.1.24)	4/4
Dr Chizo Agwu	Chief Medical Officer	2/3
Mr Glen Burley	Chief Executive	3/4
Mr Geoffrey Etule	Chief People Officer	4/4
Mr Andrew Cottom	Non Executive Director	0/1
Mrs Lucy Flanagan	Chief Nursing Officer	2/4
Mr Russell Hardy	Trust Chair	4/4
Mrs Sharon Hill	Non-Executive Director	3/3
Mrs Jane Ives	Managing Director	4/4
Mr Ian James	Non-Executive Director	3/4
Mrs Frances Martin	Non-Executive Director	3/4
Mr David Mowbray	Medical Director	0/4
Mrs Katie Osmond	Chief Finance Officer	4/4
Mr Andy Parker	Chief Operating Officer	2/4
Mrs Nicola Twigg	Non-Executive Director	3/4
In Attendance		
Mr Clive Andrews	Associate Director of Finance	1/1
Mrs Eleanor Bulmer	Associate Non-Executive Director	2/3
Mr Alan Dawson	Director of Strategy and Planning	4/4
Ms Katie Farmer	Fundraising Manager	3/4
Mrs Erica Hermon	Associate Director of Corp Gov	3/4
Mr Kieran Lappin	Associate Non-Executive Director	2/3
Ms Heather Moreton	Head Commissioning Contracts Income	3/3
Mrs Vicky Roberts	Executive Assistant	4/4
Mrs Jo Rouse	Associate Non-Executive Director	3/4
Mrs Nicola Twigg	Non-Executive Director	4/4

Members of the committee are requested to disclose any interests for recording within the committee minutes.

Committee membership training and induction

New committee members undertake training and induction in their role as an executive or non-executive director. This includes the charity trustee role.

Executive and non-executive directors of WVT are automatically members of the Board sub-committee governing charitable funds. The Trustee is the corporate body (the NHS Trust).

Trustees' Annual Report for the year ended 31 March 2024 (continued)

Changes to the Board sub-committee members during 2023-24 were as follows:

Mr Andrew Cottom ended his terms of office as Non-Executive Director on 30th September 2023 and Mr Frank Myers ended his terms of Office as Associate Non-executive Director on 31st December 2023.

Jo Rouse, Eleanor Bulmer and Kieran Lappin, started their terms of office as Associate Non-executive Directors on 1st April, 3rd July, and 6th July respectively.

Sharon Hill started her terms of office as Associate Non-executive Director on 3rd July and became Non-executive Director on 1st October.

Objectives and activities

The object of the Charity is to apply income received from donations to any charitable purpose or purposes relating to the NHS as set out in the governing document. The trustee fulfils its legal duty by ensuring that funds are spent in accordance with the objects of each fund and in designating funds, the trustee respects the wishes of donors to benefit patient care and advance the good health and welfare of patients, carers, and staff.

In order to provide the best possible service to the local population, the Trust will on occasion seek to raise resources through its charitable fund in pursuance of a specific goal or identified target. The Trustee will ensure that funds raised for a specific purpose are applied appropriately.

The Trustee has not set formal objectives other than the requirement that donations are spent in accordance with the object of the fund. The activities undertaken in pursuance of this policy are identified in the analysis of expenditure undertaken.

The Charity operates within factors that it does not control, which relate largely to the value of donations to the funds during a given period. The Charity minimises its on-going expenditure commitments in order to reflect this.

In order to verify adequate discharge of this function, the Charity Trustee has prepared an annual report for the Board. The actions of the Trustee in discharging its duties whilst having due regard to public benefit guidance published by the Charities Commission is provided in more detail in the following sections.

Significant activities

The trustee has had due regard to Charities Commission guidance contained in the Charities (Accounts and Reports) regulations 2008 in relation to the delivery of public benefit.

In 2023/24 the committee approved the allocation of £633k of expenditure for charitable purposes (2022/23, £238k). This includes support costs of £20k (2022/23, £12k) which were incurred and £87K of expenditure in relation to costs of raising funds (2022/23, £37k). The charitable funds received income of £493k during the year (2022/23, £1,694k). Overall, the total fund balance decreased by £140k in-year.

Trustees' Annual Report for the year ended 31 March 2024 (continued)

Within the financial year the Charity continued to spend the funds allocated through NHS Charities Together, to which the Trust had made previous successful bids. Phase 1 included public donations to the NHS and the money raised by Captain Sir Tom Moore. Phase 2 was launched in 2021 and was dedicated to voluntary services in order to overcome the mental wellbeing issues caused by Covid across the system. The Charity agreed to apply for the funding on behalf of the Herefordshire and Worcestershire (H&W) system. The funding for this arrangement ended in November 2023. Phase 3 was launched in 2022 and was aimed at staff health and wellbeing and these funds have now been spent.

During the year the committee received spending requests provided by divisions which were subject to approval. Managers are briefed as part of their training on the process of requesting charitable funds and the format of applications by their divisions for charitable funds.

The funds receive many donations from patients and their families specifically given to thank the nursing, medical and support staff. These are used for activities and training to reward and develop staff, often offering them the chance to attend conferences and courses which would not otherwise have been available to them. Charitable funds are also used to contribute in part or whole to the purchase of larger items enabling WVT to improve its service to the people of Herefordshire.

Risks to which the Charity is exposed

The Charity maintains a cautious approach to risk in its investment function and is therefore not materially exposed to risk. Funds are presently held as cash in instant access and notice accounts allowing access for funds to spend on charitable purposes.

The Charity's main risk factor relates to a potential reduction in future income. The Trustee seeks to mitigate this by limiting long-term financial commitments.

The Charity is not exposed to any risk in terms of longer-term liabilities or commitments to meet future expenditure. Funds are utilised for the purpose of specific expenditure items rather than funding recurrent commitments.

Review of activities undertaken

The main activities undertaken by the Charity relate to the purchase of goods and services to benefit the patients and staff of WVT. Items purchased through charitable funds are designed to augment revenue expenditure undertaken by the Trust rather than replace it.

The Charity receives funds both through donations and bequests to support the work of the Trust. Donations made to specific funds are reflected in the fund balances and the resources are used for the purpose of the fund in question.

Achievements and Performance

Operational Review

There was a subsequent decrease in income compared to 2022/23, due to particularly large legacies received in that prior year. The charity continued to benefit from other legacies in 2023/24 receiving £235k, in addition to £196k of donations.

Trustees' Annual Report for the year ended 31 March 2024 (continued)

The charity continues to operate to provide benefits to staff and patients of WVT through the provision of financial support for equipment and facilities.

As described earlier, the Trustee agreed to hold major spending and build up reserves until the outcome of the Education Centre business case is known.

Review of financial position

As at the end of 31 March 2024, the Charity held the following investments regarding cash holdings:

- Monmouthshire Building Society (30-day notice) £1,891k (31/03/23, £85k)

In addition, the Charity held £687k in instant access cash accounts (31/03/23, £2,504k). This was held to cover the expenditure commitments at the year-end.

Governance and support costs for 2023/24 were £20k (2022/23, £12k) which covers the costs of administration to manage the charity's portfolio of funds. This charge covers financial support (including systems) and the costs of an independent external audit to ensure governance is adhered too. The charge also covers associated staff costs to ensure timely processing of donations and expenditure.

The Trust incurred £87k (2022/23, £37k) on costs relating to the generation of voluntary income and donations. The Trust employs a professional Charitable Fundraiser to engage with the public and promote the Trust's fund raising efforts. The Trust also maintains records of any complaints received and ensures that they are resolved satisfactorily. No complaints were received in 2023/24.

The balance of available funds totalled £2,563k at the 1 April 2023 and had decreased to £2,424 as at 31 March 2024.

The Trust's principal source of funding is donations and legacies received and this constitutes the main factor affecting the Trust's ability to meet future demands on its charitable fund resources. The Trust has due regard to this fact when planning future expenditure.

Going concern

The Charity is a going concern. The Charity's expenditure over previous years reflect its income and a planned reduction in the value of reserves but within the scope of the reserves policy. Charitable expenditure is flexed in order to reflect income received. The charities future liabilities do not exceed its ability to fund from existing funds. At the time of the report, the Charity has future commitments of £368k relating to committed expenditure on charitable activities and also continues to meet the cost of a Fundraiser on an ongoing basis.

Funding sources

Individual fundraising, donations and bequests:

Income of £196k was received during the year from donations (2022/23, £143k). Legacies of £235k were received (2022/23, £1,317k), and investment income totalled £63k (2022/23, £17k).

Trustees' Annual Report for the year ended 31 March 2024 (continued)

Reserves Policy

The Charity has a reserves policy approved in 2018/19. The Charity's reserves policy states that minimum funds must be held equating to six months of operating expenditure or £100k. The policy was implemented with effect from 1 April 2018. As at 31 March 2024, the charity had £882k in unrestricted fund balances (2022/23, £1,641k).

Looking to the future

Future Plans

The main focus for 2024/25 is the development of the Education Centre fundraising scheme which proposes a significant fundraising requirement for the charity. The scheme fundraising strategy, developed by the Campaign Director, will identify a number of fundraising channels, including charitable grants and major initiatives to deliver a proportion of the total cost of the scheme. The Charity will also refresh its wider Fundraising Strategy in 2024/25 in order to define the approach for the coming five years.

Charitable donations

The Trust is fortunate to receive charitable donations from patients, service users, members of the public and charities. This enables continued work to further enhance the facilities and provide additional equipment.

Conclusion

Based on the information presented and discussed at the Committee meetings during the year we have concluded that the Committee is operating in accordance with its Board-approved written Terms of Reference and Department of Health requirements. It has overseen the appropriate control and allocation of Charitable Funds at Wye Valley NHS Trust.

Trustees' responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the 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 & Wales requires the trustees to prepare financial statements for each financial 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 these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

Trustees' Annual Report for the year ended 31 March 2024 (continued)

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board

Katie Osmond

A handwritten signature in black ink, appearing to read 'Katie Osmond', written over a light blue horizontal line.

Date: 25 October 2024

Independent Examiner's Report

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2024 which are set out on pages 15 to 18

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

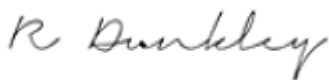
Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Richard Dunkley FCCA CTA
RD Accounting Limited
12C Two Locks, Hurst Business Park
Brierley Hill
DY5 1UU

Date: 25 October 2024

Wye Valley NHS Trust Umbrella Charity – Annual Report and Financial Statements
Year Ended 31 March 2024

Statement of Financial Activities (including summary income and expenditure account) for the year ended 31 March 2024

		<u>Unrestricted</u>	<u>Restricted</u>		<u>2023</u>
	<u>Note</u>	<u>Funds</u>	<u>Funds</u>	<u>Total</u>	<u>Total</u>
		<u>£000</u>	<u>£000</u>	<u>£000</u>	<u>£000</u>
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	105	325	430	1,460
Grants	3	-	-	-	217
Investments	4	29	34	63	17
Total Income and Endowments		<u>134</u>	<u>360</u>	<u>493</u>	<u>1,694</u>
EXPENDITURE ON					
Raising funds	5	87	-	87	37
Charitable activities	5	99	426	526	189
Support costs	5	7	13	20	12
Total Expenditure		<u>194</u>	<u>439</u>	<u>633</u>	<u>238</u>
NET INCOME / (EXPENDITURE)		(60)	(79)	(140)	1,456
Transfers between Funds		(34)	34	-	-
Reclassification of funds		(665)	665	-	-
Net movement in funds	13	<u>(759)</u>	<u>620</u>	<u>(140)</u>	<u>1,456</u>
Reconciliation of funds:					
Total funds brought forward	13	1,641	922	2,563	1,107
Total funds carried forward		<u>882</u>	<u>1,542</u>	<u>2,423</u>	<u>2,563</u>

All income and expenditure derive from continuing activities.

**Wye Valley NHS Trust Umbrella Charity – Annual Report and Financial Statements
Year Ended 31 March 2024**

Balance Sheet at 31 March 2024

Charity Registration Number: 1058898

	<u>Note</u>	<u>2024</u> <u>£000</u>	2023 £000
Current assets			
Short Term Deposits	10	1,891	85
Accrued Income	11	9	84
Cash at bank and in hand		687	2,504
		2,587	2,673
Creditors: amounts falling due within one year	12	162	110
Net current assets		2,425	2,563
Total assets less current liabilities		2,425	2,563
NET ASSETS		2,425	2,563
<u>Funds of the Charity</u>			
Restricted funds	13	1,542	922
Unrestricted funds	13	882	1,641
Total charity funds		2,424	2,563

The financial statements were approved and signed on behalf of the Board of Trustee's by:

Katie Osmond



Date: 25 October 2024

Notes forming part of the financial statements for the year ended 31 March 2024

1 Summary of significant accounting policies

General information and basis of preparation

Wye Valley NHS Trust Umbrella Charity is a Charity registered in England. The address of the registered office is given in the charity information in the reference and administration details of these financial statements. The nature of the charity's operations and principal activities are set out in the Trustee's Report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historic cost convention. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £000.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

The Charity aims to ensure that all funds maintain a positive balance, which was the case in 2023/24.

Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Notes forming part of the financial statements for the year ended 31 March 2024 (continued)

No amount is included in the financial statements for volunteer time in line with the SORP. Further detail is given in the Trustees' Annual Report.

Legacies are recognised when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Investment income is included when the amount can be measured reliably and receipt is probable.

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably

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

Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular funds they have been allocated on a basis consistent with use of the resources.

Investment policy

The Charity's investment policy followed in 2023/24 is as follows:

- Funds are held as cash on deposit – to reflect need for liquidity.
- The charity operates several deposit accounts with varying notice periods.
- Adoption of a prudent policy towards investment risk.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

Tax

The charity is an exempt charity for UK corporation tax purposes.

Notes forming part of the financial statements for the year ended 31 March 2024 (continued)

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2 Income from donations and legacies

	2024 £000	2023 £000
Donations	196	143
Legacies	235	1,317
	<u>430</u>	<u>1,460</u>

The following legacies were received:

Legacy	Fund	Value - £k
Legacy 1	Oncology	153
Legacy 2	Oncology	28
Legacy 3	Oncology	21
Legacy 4	Eye Unit	20
Legacy 5	Oncology	5
Legacy 6	Oncology	4
Legacy 7	General Purpose	2
Legacy 8	Eye Unit	1
Total value of legacies received 2023/24		235

Donations were received from a large number of sources and are analysed into the following funds:

Fund	Value - £k
Emergency care	75
Integrated Family Health	39
Central Funds	59
Urgent Care	23
Total Donations	196

The trustees of the Charity would like to express their sincere appreciation to all the members of the public and organisations who made a donation to the Trust during the year.

Wye Valley NHS Trust Umbrella Charity – Annual Report and Financial Statements
Year Ended 31 March 2024

Notes forming part of the financial statements for the year ended 31 March 2024 (continued)

3 Income from grants

	2024 £000	2023 £000
Grants - NHS Charities Together	-	217
	<u>-</u>	<u>217</u>

4 Income from investments

	2024 £000	2023 £000
Interest	63	17
	<u>63</u>	<u>17</u>

5 Analysis of expenditure

	Unrestricted Funds £000	Restricted Funds £000	Total £000
<u>2024 Expenditure</u>			
<u>Expenditure on raising funds</u>			
Fundraising agents	87	-	87
<u>Expenditure on charitable activities</u>			
Patient welfare and amenities	56	101	157
Staff welfare and amenities	33	232	265
Staff training	3	10	13
Purchase of new equipment	7	83	90
Support costs	7	13	20
	<u>194</u>	<u>439</u>	<u>633</u>

Notes forming part of the financial statements for the year ended 31 March 2024 (continued)

<u>2023 Expenditure</u>	Unrestricted Funds £000	Restricted Funds £000	Total £000
<u>Expenditure on raising funds</u>			
Fundraising agents	37	-	37
<u>Expenditure on charitable activities</u>			
Patient welfare and amenities	78	27	105
Staff welfare and amenities	26	-	26
Staff training	18	-	18
Contributions to NHS	-	-	-
Purchase of new equipment	39	-	39
Miscellaneous	-	-	-
Support costs	11	1	12
	<u>210</u>	<u>28</u>	<u>238</u>

6 Expenditure

During the last 12 months, the trustee has approved expenditure amounting to £525k (2022/23, £188k). The table below analyses the approved expenditure into specific headings:

Areas of Expenditure	2023/24- £k	2022/23 - £k
Patient welfare and amenities	157	105
Staff welfare and amenities	265	26
Staff training	13	18
Purchase of new equipment	90	39
Total	526	189

The table below provides an analysis of the high value individual items of expenditure incurred in 2023/24.

Fund	Fund Name	Item Purchased	£k
CF20	Oncology	Paxman Scalp Cooling System	64
CF16	Urgent Care	Cough Assist Machines	8
CF03	Integrated Care	Recliner Chairs	7
CF31	Urgent Care	Lights	8
CF17	Eye Unit	Pachmeters	8
CF30	Integrated Care	Air Conditioning Unit	6
CF17	Eye Unit	Mobile Paed Autorefractor & Printer	5
CF14	Stroke Team	Multicare Plus Specialist Chair	4

Notes forming part of the financial statements for the year ended 31 March 2024 (continued)

7 Auditor's remuneration

The auditor's remuneration amounts to £nil (2023: £4,800 inclusive of VAT in respect of the statutory audit for the year. (No audit required in 2024).

8 Trustees' and key management personnel remuneration and expenses

The trustee neither received nor waived any remuneration during the year (2023: £Nil).

The trustee did not have any expenses reimbursed during the year (2023: £Nil).

The Charity shares its key management personnel with its Trustee, Wye Valley NHS Trust, the details of their remuneration can be found within their statutory accounts which are publicly available.

9 Staff costs and employee benefits

The Charity does not employee anyone directly however a recharge from Wye Valley NHS Trust regarding the salary costs of two members of staff is included within these accounts totalling £87k (2023: £37k)

10 Current asset investments

	2024 £000	2023 £000
Short term deposits	1,891	85
	<u>1,891</u>	<u>85</u>

11 Debtors: Amounts falling due within one year

	2024 £000	2023 £000
Accrued income	9	84
	<u>9</u>	<u>84</u>

12 Creditors: amounts falling due within one year

	2024 £000	2023 £000
Trade Creditors	154	110
Accruals	8	-
	<u>162</u>	<u>110</u>

Wye Valley NHS Trust Umbrella Charity – Annual Report and Financial Statements
Year Ended 31 March 2024

Notes forming part of the financial statements for the year ended 31 March 2024 (continued)

13 Fund reconciliation

Unrestricted funds

		Balance At 1.4.23 £000	Income £000	Expenditure £000	Transfers £000	Reallocations £000	Balance At 31.3.24 £000
Urgent Care	Healthcare	204	15	(14)			205
Integrated Family Health	Healthcare	53	41	(34)	4		64
Central Funds	Healthcare	851	61	(138)	(38)	(665)	71
Emergency Care	Healthcare	536	17	(8)			545
		1,641	134	(194)	(34)	(665)	882

		Balance At 1.4.22 £000	Income £000	Expenditure £000	Transfers £000	Reallocations £000	Balance At 31.3.23 £000
Urgent Care	Healthcare	263	11	(70)			204
Integrated Family Health	Healthcare	44	31	(22)			53
Central Funds	Healthcare	223	690	(62)			851
Emergency Care	Healthcare	495	97	(56)			536
		1,023	826	(210)	-	-	1,641

Restricted funds

		Balance At 1.4.23 £000	Income £000	Expenditure £000	Transfers £000	Reallocations £000	Balance At 31.3.24 £000
Integrated Family Health	Childrens Equipment	252	19	(82)	(6)	151	334
Central Funds	Staff (related to Covid-19 donations)	35	19	(44)	40	2	52
Central Funds	Surgeons Equipment	10					10
	Delivery suite refurbishment	26	1			(1)	26
	NHSCT Stage 2	194	1	(194)			1
Emergency Care	Endoscopy	18					18
	Eye Unit	10	47	(26)		88	119
	Oncology	379	263	(90)		403	955
	Urology		3	(2)		7	8
	Cardiology		5			15	20
		922	360	(439)	34	665	1,543

		Balance At 1.4.22 £000	Income £000	Expenditure £000	Transfers £000	Reallocations £000	Balance At 31.3.23 £000
Integrated Family Health	Childrens Equipment		252				252
Central Funds	Staff (related to Covid-19 donations)	40		(5)			35
Central Funds	Surgeons Equipment		10				10
	Delivery suite refurbishment	26					26
	NHSCT Stage 2		217	(23)			194
Emergency Care	Endoscopy	18					18
	Eye Unit		10				10
	Oncology		379				379
		84	868	(28)	-	-	922

Notes forming part of the financial statements for the year ended 31 March 2024 (continued)

14 Financial commitments

Total financial commitments which are not included in the balance sheet amount to £367k (2023 - £84k).

15 Related party transactions

There following related party transactions occurred during the year:

Wye Valley NHS Trust	Amount spent in year	Balance at 31 March 24	Amount spent in prior year	Balance at 31 March 23
	£000	£000	£000	£000
Staff costs, patient welfare and equipment	633	154	238	110

Wye Valley NHS Trust makes payments on behalf of the charitable fund which are then fully reimbursed by the charity. All charitable purchases are made in line with procedures in place to authorise the use of funds. The arrangements for payment ensure that purchases are made in accordance with processes and systems in place ensuring financial governance and value for money. Funds to cover purchases by the charity are reimbursed to the trust.

No guarantees were given or received. Operating processes exist between the two related parties as described above.

Accounts



Wye Valley NHS Trust

Umbrella Charity

Registered Charity Number: 1058898

Annual Report and Financial Statements

for the year ending 31 March 2023

**Wye Valley NHS Trust Umbrella Charity – Annual Report and Financial Statements
Year Ended 31 March 2023**

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Wye Valley NHS Trust Umbrella Charity – Annual Report and Financial Statements
Year Ended 31 March 2023

Reference and Administration details

Charity Name	Wye Valley NHS Trust Umbrella Charity
Charity registration number	1058898
Registered Address	Wye Valley NHS Trust County Hospital 27 Union Walk Hereford HR1 2ER
Trustee	Wye Valley NHS Trust
Independent Auditors	RD Accounting Limited 12C Two Locks Hurst Business Park Brierley Hill West Midlands DY5 1UU
Bankers	Barclays Bank PLC (Instant Access Deposit Account) Hereford Branch 1-3 Broad Street Hereford HR4 9BH Monmouthshire Building Society (30-day notice) Monmouthshire House John Frost Square Newport NP20 1PX Nationwide Building Society (Instant Access) PO Box 1111 Swindon SN3 1TH

Trustees' Annual Report for the year ended 31 March 2023

The Trustee presents their report and the audited financial statements of the charity for the year ended 31 March 2023. The Accounts have been prepared in accordance with the requirements of the Charities Act 2011 and the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" effective 1 January 2019.

The annual report makes reference to the Charity Trustee. The Trustee refers to Wye Valley NHS Trust (WVT) as a corporate entity. The executive directors and non-executive directors of the Trust Board share the responsibility for ensuring that the NHS body fulfils its duties as trustee in managing the charitable funds.

Charitable funds received by the Trust are accepted, held and administered as funds held on trust by the corporate body for purposes relating to the health service in accordance with the National Health Service Act 1977 and the National Health Service and Community Care Act 1990.

Charitable funds may be used for any charitable purpose or purposes relating to the NHS, wholly or mainly for services provided at WVT. WVT is the trustee of the charitable funds. The Trust Board devolves responsibility for the on-going management of funds to the Charitable Funds Committee which administers the funds on behalf of the trustee.

The Trustee of the Charity would like to express its sincere appreciation to all the members of the public and organisations who made a donation to the Trust during the year.

Structure, governance and management.

The Charity is governed by its Declaration of Trust dated 2 October 1996.

Relationship with NHS Trust

The Wye Valley NHS Trust Umbrella Charity was registered with the Charity Commission in October 1996 originally as Hereford Hospitals NHS Trust Umbrella Charity. It operates under registered charity number 1058898.

The charitable fund consists of a number of individual funds held, each with a designated remit or purpose, relating to particular wards and departments nominated by the donor. For each designated fund, the charity manages spending through local fund managers, (typically an operational unit manager) who oversee the use of the funds on a day-to-day basis within the boundaries of local guidance agreed by the trustee.

There were seven active funds held with balances as at 31 March 2023. These funds contained a number of sub-funds within which are designated for specific purposes such as a named department, ward or specialty. Four of the funds are held are unrestricted and three restricted. The three restricted funds relate to monies held for specific purposes and include a fund to benefit staff derived from Covid-19 related donations.

Appointment of Trustee

The executive directors and non-executive directors of the Trust Board share the responsibility for ensuring that the NHS body fulfils its duties as Trustee in managing the charitable funds. Non-executive members of the Trust Board were appointed by NHS England. Executive members are appointed by the Trust Board. Members are not individual trustees under Charity Law but act as agents on behalf of the trustee. The Members for 2022/23 are listed on page 6.

Trustees' Annual Report for the year ended 31 March 2023 (continued)

Nature of governance

The Charitable Funds Committee met four times during the financial year and was required to:

- Approve the trustee annual report, annual financial statements and returns prepared in compliance with the requirements of the Charities Commission, ensuring that they are completed, audited, and submitted.
- Ensure general stewardship by acting reasonably and prudently in all matters relating to charitable funds.
- Ensure that funds are invested to achieve as high a level of income as possible at low risk.
- Monitor the performance of deposits and investments.
- Ensure that proper accounting records are maintained which disclose with reasonable accuracy at any time the financial position of the funds held in trust.
- Ensure that systems of internal control and fraud prevention and detection are rigorous and constantly maintained.
- Ensure that income and property of the Charitable Fund is used for the purpose set out in the objects of the fund and that value for money is achieved.
- Avoid any unnecessary accumulation of funds unless there is a specific future use in mind which has been agreed by the budget holder with the approval of the Charitable Funds Committee.
- Oversee the implementation of Internal and Statutory Audit recommendations.
- Raise funds and invite and receive contributions which are consistent with the objects of the Charitable Fund.
- Publish an Annual Report of work carried out during the year and outline plans for the future.

Management of Charity

The Committee oversees the work of the fund managers and has the power to revoke a fund manager's remit or, subject to any specific donor restriction, direct the use to which funds are put. These include the unrestricted central fund which incorporates funds held for general purposes. This fund represents monies available for distribution by the trustee at its discretion and are not restricted or designated for a specific purpose.

The Standing Orders of WVT set out financial delegation limits. Designated fund managers, who are senior managers or clinicians, have delegated authority for each fund whilst other senior managers may be authorised signatories.

The Chief Finance Officer is responsible for the day-to-day management and control of the administration of the charitable funds and reports to the Charitable Funds Committee. The accounting records and on-going administration of the funds are dealt with by the Finance Department of WVT based at the Harold Street office, Hereford.

The Secretary to the Committee is the Associate Director of Corporate Governance whose duties in this respect include taking the minutes and keeping a record of matters arising.

Operation of the Committee

Standing orders require meetings of the committee to be held on at least a quarterly basis. During 2022/23 the Committee met on four occasions.

Trustees' Annual Report for the year ended 31 March 2023 (continued)

Members of the charity

The members who have served during the year and their committee membership and attendance records during the year were as follows:

Membership of the Trust body		Meeting Attendance
Mr Frank Myers MBE	Committee Chair	4/4
Mr Jon Barnes	Chief Operating Officer	1/4
Mr Glen Burley	Chief Executive	3/4
Mr Andrew Cottom	Non-Executive Director	3/4
Mr Geoffrey Etule	Director of Human Resources	4/4
Mrs Lucy Flanagan	Chief Nursing Officer	2/4
Reverend Christobel Hargraves	Non-Executive Director	4/4
Mr Russell Hardy	Trust Chair	4/4
Mr Richard Humphries	Non-Executive Director	3/4
Mrs Jane Ives	Managing Director	4/4
Mr David Mowbray	Medical Director	0/4
Mrs Katie Osmond	Chief Finance Officer	4/4
Mr Andy Parker	Chief Operating Officer	1/1
Mrs Nicola Twigg	Non-Executive Director	1/1
In Attendance		
Mr Clive Andrews	Associate Director of Finance	4/4
Mr Alan Dawson	Director of Strategy and Planning	4/4
Ms Katie Farmer	Fundraising Manager	2/4
Mrs Rebecca Gratton	Associate Non-Executive Director	2/4
Mrs Erica Hermon	Associate Director of Corporate Governance	4/4
Mr Ian James	Associate Non-Executive Director	1/4
Mrs Frances Martin	Associate Non-Executive Director	3/4
Mrs Grace Quantock	Associate Non-Executive Director	4/4
Mrs Vicky Roberts	Executive Assistant	4/4
Mrs Nicola Twigg	Associate Non-Executive Director	3/3

Members of the committee are requested to disclose any interests for recording within the committee minutes.

Committee membership training and induction

New committee members undertake training and induction in their role as an executive or non-executive director. This includes the charity trustee role.

Executive and non-executive directors of WVT are automatically members of the Board sub-committee governing charitable funds. The Trustee is the corporate body (the NHS Trust).

Trustees' Annual Report for the year ended 31 March 2023 (continued)

Changes to the Board sub-committee members during 2022-23 were as follows:

Rev Christobel Hargraves and Richard Humphries ended their terms of office as Non-executive Directors on September 30, 2022

Frank Myers ended his term of office as a Non-executive Director and became an Associate Non-executive Director on September 30, 2022

Grace Quantock, Frances Martin and Ian James, previously Associate Non-executive Directors, started their terms of office as Non-executive Directors on October 1, 2022

Objectives and activities

The object of the Charity is to apply income received from donations to any charitable purpose or purposes relating to the NHS as set out in the governing document. The trustee fulfils its legal duty by ensuring that funds are spent in accordance with the objects of each fund and in designating funds, the trustee respects the wishes of donors to benefit patient care and advance the good health and welfare of patients, carers, and staff.

In order to provide the best possible service to the local population, the Trust will on occasion seek to raise resources through its charitable fund in pursuance of a specific goal or identified target. The Trustee will ensure that funds raised for a specific purpose are applied appropriately.

The Trustee has not set formal objectives other than the requirement that donations are spent in accordance with the object of the fund. The activities undertaken in pursuance of this policy are identified in the analysis of expenditure undertaken.

The Charity operates within factors that it does not control, which relate largely to the value of donations to the funds during a given period. The Charity minimises its on-going expenditure commitments in order to reflect this.

In order to verify adequate discharge of this function, the Charity Trustee has prepared an annual report for the Board. The actions of the Trustee in discharging its duties whilst having due regard to public benefit guidance published by the Charities Commission is provided in more detail in the following sections.

Significant activities

The trustee has had due regard to Charities Commission guidance contained in the Charities (Accounts and Reports) regulations 2008 in relation to the delivery of public benefit.

In 2022/23 the committee approved the allocation of £238k of expenditure for charitable purposes (2021/22, £448k). This includes support costs of £12k (2021/22, £12k) which were incurred and £37K of expenditure in relation to costs of raising funds (2021/22, £41k). The charitable funds received income of £1,694k during the year (2021/22, £730k). Overall, the total fund balance increased by £1,456k in-year.

Within the financial year the Charity continued to spend the funds allocated through NHS Charities Together, to which the Trust had made previous successful bids. Phase 1 included public donations to the NHS and the money raised by Captain Sir Tom Moore. Phase 2 was launched in 2021 and was dedicated to voluntary services in order to overcome the mental wellbeing issues caused by Covid across the system. The Charity agreed to apply for the funding on behalf of the Herefordshire and Worcestershire (H&W) system.

Trustees' Annual Report for the year ended 31 March 2023 (continued)

The NHS Charities Together Phase 2 Grant went through the Charity's account and was transferred to the H&W CCG. The CCG had commissioned a service to meet the grant requirements and managed the procurement process and contracting. This grant funding led to the creation of the H&W Wellbeing and Recovery College, based on a successful pilot of the scheme in Worcestershire. This was then extended to Herefordshire in its second phase and the service was live from 1 November 2021 and currently runs until November 2023.

During the year the Charity set up a sub-group to the Charitable Funds Committee to develop fundraising proposals for one of WVT's major capital schemes - the development of an Education Centre.

The Education Strategic Fundraising Meeting is chaired by Russell Hardy, the Foundation Group Chairman, and aims to raise a target £2m subject to an agreed business case being developed for the scheme. As such the Trustee agreed to hold major spending and build up reserves until the outcome of the Education Centre business case is known.

In order to progress the fundraising programme, the Trustee approved the appointment of a Campaign Director, to be paid from the Charity. The Charity's established Fundraiser also relinquished 0.6 WTE of her role to take a secondment opportunity within the Trust.

During the year the committee received spending requests provided by divisions which were subject to approval. Managers are briefed as part of their training on the process of requesting charitable funds and the format of applications by their divisions for charitable funds.

The funds receive many donations from patients and their families specifically given to thank the nursing, medical and support staff. These are used for activities and training to reward and develop staff, often offering them the chance to attend conferences and courses which would not otherwise have been available to them. Charitable funds are also used to contribute in part or whole to the purchase of larger items enabling WVT to improve its service to the people of Herefordshire.

Risks to which the Charity is exposed

The Charity maintains a cautious approach to risk in its investment function and is therefore not materially exposed to risk. Funds are presently held as cash in instant access and notice accounts allowing access for funds to spend on charitable purposes.

The Charity's main risk factor relates to a potential reduction in future income. The Trustee seeks to mitigate this by limiting long-term financial commitments.

The Charity is not exposed to any risk in terms of longer-term liabilities or commitments to meet future expenditure. Funds are utilised for the purpose of specific expenditure items rather than funding recurrent commitments.

Review of activities undertaken

The main activities undertaken by the Charity relate to the purchase of goods and services to benefit the patients and staff of WVT. Items purchased through charitable funds are designed to augment revenue expenditure undertaken by the Trust rather than replace it.

The Charity receives funds both through donations and bequests to support the work of the Trust. Donations made to specific funds are reflected in the fund balances and the resources are used for the purpose of the fund in question.

Trustees' Annual Report for the year ended 31 March 2023 (continued)

Achievements and Performance

Operational Review

Third-party fund-raising activities began to recover during the financial year following the disruption caused by Covid-19 in prior years. There was a subsequent increase in income which was augmented by the receipt of £159k from NHS Charities Together which was year two of the NHS Charities Together Phase 2 scheme outlined above and therefore the funding passed through to the CCG for delivery of the Wellbeing and Recovery College.

The Charity continued to allocate NHS Charities Together Phase 1 funding as per its previous plan and has now nearly all been spent.

The charity continues to operate to provide benefits to staff and patients of WVT through the provision of financial support for equipment and facilities.

As described earlier, the Trustee agreed to hold major spending and build up reserves until the outcome of the Education Centre business case is known.

Review of financial position

As at the end of 31 March 2023, the Charity held the following investments regarding cash holdings:

- Monmouthshire Building Society (30-day notice) £85k (31/03/22, £84k)

In addition, the Charity held £2,504k in instant access cash accounts (31/03/22, £1,557k). This was held to cover the expenditure commitments at the year-end.

Governance and support costs for 2022/23 were £12k (2021/22, £12k) which covers the costs of administration to manage the charity's portfolio of funds. This charge covers financial support (including systems) and the costs of an independent external examination or audit where relevant to ensure governance is adhered too. The charge also covers associated staff costs to ensure timely processing of donations and expenditure.

The Trust incurred £37k (2021/22, £41k) on costs relating to the generation of voluntary income and donations. The Trust employs a professional Charitable Fundraiser to engage with the public and promote the Trust's fund-raising efforts. The Trust also maintains records of any complaints received and ensures that they are resolved satisfactorily. No complaints were received in 2022/23.

The balance of available funds totalled £1,107k at the 1 April 2022 and had increased to £2,563k as at 31 March 2023.

The Trust's principal source of funding is donations and legacies received and this constitutes the main factor affecting the Trust's ability to meet future demands on its charitable fund resources. The Trust has due regard to this fact when planning future expenditure.

Trustees' Annual Report for the year ended 31 March 2023 (continued)

Going concern

The Charity is a going concern. The Charity's expenditure over previous years reflects its income and a planned reduction in the value of reserves but within the scope of the reserves policy. Charitable expenditure is flexed in order to reflect income received. The charities future liabilities do not exceed its ability to fund from existing funds. At the time of the report, the Charity has future commitments of £84k relating to committed expenditure on charitable activities and also continues to meet the cost of a Fundraiser on an ongoing basis.

Funding sources

Individual fundraising, donations and bequests:

Income of £143k was received during the year from donations (2021/22, £163k). Legacies of £1,317k were received (2021/22, £35k), and investment income totalled £17k (2021/22, £1k).

Reserves Policy

The Charity has a reserves policy approved in 2018/19. The Charity's reserves policy states that minimum funds must be held equating to six months of operating expenditure or £100k. The policy was implemented with effect from 1 April 2018. As at 31 March 2023, the charity had £1,641k in unrestricted fund balances (2021/22, £1,023k).

Looking to the future

Future Plans

The main focus for 2023/24 is the development of the Education Centre scheme which proposes a significant fundraising requirement for the charity. The fundraising strategy, developed by the Campaign Director, will identify a number of fundraising channels, including charitable grants and major initiatives to deliver a proportion of the total cost of the scheme,

Charitable donations

The Trust is fortunate to receive charitable donations from patients, service users, members of the public and charities. This enables continued work to further enhance the facilities and provide additional equipment.

Conclusion

Based on the information presented and discussed at the Committee meetings during the year we have concluded that the Committee is operating in accordance with its Board-approved written Terms of Reference and Department of Health requirements. It has overseen the appropriate control and allocation of Charitable Funds at Wye Valley NHS Trust.

Trustees' Annual Report for the year ended 31 March 2023 (continued)

Trustees' responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the 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 & Wales requires the trustees to prepare financial statements for each financial 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 these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to the auditors

We, the members of the Charity who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the Charities auditors are unaware; and
- we have taken all the steps that we ought to have taken as members in order to make ourselves aware of any relevant audit information and to establish that the Charities auditors are aware of that information.

On behalf of the board

Katie Osmond

Date 26 June 2024

Independent Auditor's Report

We have audited the financial statements of Wye Valley NHS Trust Umbrella Charity (the 'charity') for the year ended 31 March 2023 which comprise Statement of Financial Activities, Balance Sheet, Cashflow statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the 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.

Independent Auditor's Report (continued)

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 11, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor responsibilities for the audit of the financial statements

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

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

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

Our audit process involves determining a suitable materiality level and assessing the overall risk of material misstatement, including how fraud may occur. Our core procedures in relation to fraud and error include:

- Identifying laws and regulations that could reasonably give rise to a material misstatement in the financial statements
- Enquiring with management and office holders on their own considerations of fraud
- Ensuring expenditure is within the scope of the Charities aims and objectives, is in line with restrictions and properly authorised
- Reviewing manual journals to ensure that they are appropriate and not subject to any bias, thus reducing the risk of misstatement due to management override of controls.

Our procedures are tailored to the specific risks we have identified for Wye Valley NHS Trust Umbrella charity and are based on our knowledge and understanding of the charity and its environment.

Independent Auditor’s Report (continued)

There is an inherent risk that our audit will not detect all irregularities, including those resulting in material misstatement in the financial statements or non-compliance with regulation. This risk is greater in respect of fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at:

<https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>.

This description forms part of our auditor’s report.

Other matter – prior year comparatives

The prior year financial statements were not audited, therefore we do not express an opinion on the prior year statement of financial activities (SOFA). However, we have obtained sufficient, appropriate audit evidence that the opening balances do not contain misstatements that materially affect the current periods financial statements.

Use of our report

This report is made solely to the charity’s trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity’s 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 the charity’s trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Richard Dunkley (Senior Statutory Auditor)

RD Accounting Limited (Statutory Auditor)
Chartered Certified Accountants
12C Two Locks, Hurst Business Park
Brierley Hill
DY5 1UU

Date: 26 June 2024

Wye Valley NHS Trust Umbrella Charity – Annual Report and Financial Statements
Year Ended 31 March 2023

Statement of Financial Activities (including summary income and expenditure account) for the year ended 31 March 2023

	Note	Unrestricted funds £000	Restricted funds £000	Total £000	2022 Total £000
Income and endowments from:					
Donations and legacies	2	810	650	1,460	515
Grants	3	-	217	217	214
Investments	4	16	1	17	1
Total income and endowments		826	868	1,694	730
Expenditure on:					
Raising funds	5	37	-	37	41
Charitable activities	5	123	27	150	395
Support costs	5	11	1	12	12
Other costs	5	39	-	39	-
Total expenditure		210	28	238	448
Net income / (expenditure)		616	840	1,456	282
Transfers between funds		-	-	-	-
Net movement in funds	13	616	840	1,456	282
Reconciliation of funds:					
Total funds brought forward	13	1,023	84	1,107	825
Total funds carried forward	13	1,641	922	2,563	1,107

All income and expenditure derive from continuing activities.

**Wye Valley NHS Trust Umbrella Charity – Annual Report and Financial Statements
Year Ended 31 March 2023**

Balance Sheet at 31 March 2023

Charity Registration Number: 1058898

	Note	2023 £000	2022 £000
Current assets			
Investments	10	85	84
Accrued Income	11	84	-
Cash at bank and in hand		2,504	1,557
		2,673	1,641
Creditors: amounts falling due within one year	12	110	534
		2,563	1,107
Net current assets			
Total assets less current liabilities		2,563	1,107
Net assets		2,563	1,107
Funds of the Charity			
Restricted funds	13	922	84
Unrestricted funds	13	1,641	1,023
Total charity funds	13	2,563	1,107

The financial statements were approved and signed on behalf of the Board of Trustee's by:

Katie Osmond

Date 26 June 2024

Wye Valley NHS Trust Umbrella Charity – Annual Report and Financial Statements
Year Ended 31 March 2023

Statement of Cash Flows for the year ended 31 March 2023

	Note	2023 £000	2022 £000
Cash flow from operating activities			
Operating profit (excl. interest)		1,439	281
Decrease / (Increase) in debtors	11	(84)	-
(Decrease) / increase in creditors	12	(424)	442
Net cash flow from operating activities		<u>931</u>	<u>723</u>
Cash flow from investing activities			
Interest received	4	17	1
Net cash flow from investing activities		<u>17</u>	<u>1</u>
Net increase in cash and cash equivalents		948	724
Cash and cash equivalents at 31 March 2022		1,641	917
Cash and cash equivalents at 31 March 2023		<u>2,589</u>	<u>1,641</u>
Cash and cash equivalents consists of:			
Cash at bank and in hand		2,504	1,557
Short term deposits	10	85	84
Cash and cash equivalents at 31 March 2023		<u>2,589</u>	<u>1,641</u>

Notes forming part of the financial statements for the year ended 31 March 2023

1 Summary of significant accounting policies

General information and basis of preparation

Wye Valley NHS Trust Umbrella Charity is a Charity registered in England. The address of the registered office is given in the charity information in the reference and administration details of these financial statements. The nature of the charity's operations and principal activities are set out in the Trustee's Report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historic cost convention. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £000.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

The Charity aims to ensure that all funds maintain a positive balance, which was the case in 2022/23.

Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Notes forming part of the financial statements for the year ended 31 March 2023 (continued)

No amount is included in the financial statements for volunteer time in line with the SORP. Further detail is given in the Trustees' Annual Report.

Legacies are recognised when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Investment income is included when the amount can be measured reliably and receipt is probable.

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably

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

Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular funds they have been allocated on a basis consistent with use of the resources.

Investment policy

The Charity's investment policy followed in 2022/23 is as follows:

- Funds are held as cash on deposit – to reflect need for liquidity.
- The charity operates several deposit accounts with varying notice periods.
- Adoption of a prudent policy towards investment risk.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

Tax

The charity is an exempt charity for UK corporation tax purposes.

Notes forming part of the financial statements for the year ended 31 March 2023 (continued)

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2 Income from donations and legacies

	2023 £000	2022 £000
Donations	143	163
Legacies	1,317	352
	1,460	515

The following legacies were received:

Legacy	Fund	Value - £k
Legacy 1	Children's Ward	252
Legacy 2	Eye Unit	10
Legacy 3	General Purpose	10
Legacy 4	Oncology	5
Legacy 5	General Purpose/Education centre	581
Legacy 6	Oncology	100
Legacy 7	General Purpose/Education centre	73
Legacy 8	Oncology	200
Legacy 9	General Purpose/Education centre	2
Legacy 10	Oncology	74
Legacy 11	General Purpose/Education centre	10
Total value of legacies received 2022/23		1,317

Donations were received from a large number of sources and are analysed into the following funds:

Fund	Value - £k
Emergency care	97
Integrated Family Health	30
Central Funds	7
Urgent Care	9
Total Donations	143

The trustees of the Charity would like to express their sincere appreciation to all the members of the public and organisations who made a donation to the Trust during the year.

Notes forming part of the financial statements for the year ended 31 March 2023 (continued)

3 Income from grants

	2023 £000	2022 £000
Grants – NHS Charities Together	217	214
	217	214

4 Income from investments

	2023 £000	2022 £000
Interest	17	1
	17	1

5 Analysis of expenditure

<u>2023 Expenditure</u>	Unrestricted funds £000	Restricted funds £000	Total £000
<u>Expenditure on raising funds</u>			
Fundraising agents	37	-	37
<u>Expenditure on charitable activities</u>			
Patient welfare and amenities	78	27	105
Staff welfare and amenities	26	-	26
Staff training	18	-	18
Contributions to NHS	-	-	-
Purchase of new equipment	39	-	39
Miscellaneous	-	-	-
<u>Support costs</u>	11	1	12
	210	28	238

Notes forming part of the financial statements for the year ended 31 March 2023 (continued)

<u>2022 Expenditure</u>	Unrestricted funds £000	Restricted funds £000	Total £000
<u>Expenditure on raising funds</u>			
Fundraising agents	41	-	41
<u>Expenditure on charitable activities</u>			
Patient welfare and amenities	56	9	65
Staff welfare and amenities	9	268	277
Staff training	9	9	18
Contributions to NHS	-	-	-
Purchase of new equipment	20	15	35
Miscellaneous	-	-	-
<u>Support costs</u>	9	3	12
	144	304	448

6 Expenditure

During the last 12 months, the trustee has approved expenditure amounting to £188k (2021/22, £395k). The table below analyses the approved expenditure into specific headings:

Areas of Expenditure	2022/23 - £k	2021/22 - £k
Patient welfare and amenities	105	65
Staff welfare and amenities	26	277
Staff training	18	35
Purchase of new equipment	39	18
Total	188	395

The table below provides an analysis of the high value individual items of expenditure incurred in 2022/23.

Fund	Fund Name	Item Purchased	£k
CF20	Oncology	Endo-eye Scope for Gynae Theatres	22
CF16	Integrated Care	Images/Designs - Dementia Friendly	19
CF16	Integrated Care	Bladder Scanner	12
CF32	Covid 19 - Staff	Halo Support - 12 Months	9
CF16	Integrated Care	RITA Standard Package - Touch Screen device	9
CF32	Covid 19 - Staff	Schwartz Round Training	7
CF32	Covid 19 – Staff	Halo Support - 12 Months	6
CF20	Oncology	Interactive Screens	6
CF02	Parkinsons	Lumify System	6
CF14	Stroke Team	Multicare Plus Specialist Chair	4

Notes forming part of the financial statements for the year ended 31 March 2023 (continued)

7 Auditor's remuneration

The auditor's remuneration amounts to £4,800 inclusive of VAT in respect of the statutory audit for the year. (No audit required in 2022).

8 Trustees' and key management personnel remuneration and expenses

The trustee neither received nor waived any remuneration during the year (2022: £Nil).

The trustee did not have any expenses reimbursed during the year (2022: £Nil).

The Charity shares its key management personnel with its Trustee, Wye Valley NHS Trust, the details of their remuneration can be found within their statutory accounts which are publicly available.

9 Staff costs and employee benefits

The Charity does not employ anyone directly however a recharge from Wye Valley NHS Trust regarding the salary costs of a fundraiser is included within these accounts totalling £37k (2022: £41k)

10 Current asset investments

	2023 £000	2022 £000
Short term deposits	85	84
	85	84

11 Debtors: amounts falling due within one year

	2023 £000	2022 £000
Accrued Income	84	-
	84	-

12 Creditors: amounts falling due within one year

	2023 £000	2022 £000
Trade creditors	110	534
	110	534

Wye Valley NHS Trust Umbrella Charity – Annual Report and Financial Statements
Year Ended 31 March 2023

Notes forming part of the financial statements for the year ended 31 March 2023 (continued)

13 Fund reconciliation

Unrestricted funds

		Balance at 1 April 22 £000	Income £000	Expenditure £000	Balance at 31 March 23 £000
Urgent Care	Healthcare	263	11	(70)	204
Integrated Family Health	Healthcare	44	31	(22)	53
Central Funds	Healthcare	223	690	(62)	851
Emergency Care	Healthcare	495	97	(56)	536
		1,023	826	210	1,641

		Balance at 1 April 21 £000	Income £000	Expenditure £000	Balance at 31 March 22 £000
Urgent Care	Healthcare	114	179	(30)	263
Integrated Family Health	Healthcare	21	34	(11)	44
Central Funds	Healthcare	78	190	(47)	223
Emergency Care	Healthcare	464	87	(56)	495
		677	490	(144)	1,023

Restricted funds

		Balance at 1 April 22 £000	Income £000	Expenditure £000	Balance at 31 March 23 £000
Integrated Family Health	Childrens Equipment	-	252	-	252
Central Funds	Staff (related to Covid-19 donations)	40	-	(5)	35
	Surgeons Equipment	-	10	-	10
Central Funds	Delivery suite refurbishment	26	-	-	26
	NHSCT Stage 2	-	217	(23)	194
Emergency Care	Endoscopy	18	-	-	18
	Eye Unit	-	10	-	10
	Oncology	-	379	-	379
		84	868	(28)	922

Notes forming part of the financial statements for the year ended 31 March 2023 (continued)

Restricted funds (continued)

		Balance at 1 April 21 £000	Income £000	Expenditure £000	Balance at 31 March 22 £000
Central Funds	Staff (related to Covid-19 donations)	130	214	(304)	40
Central Funds	Delivery suite refurbishment	-	26	-	26
Emergency Care	Endoscopy	18	-	-	18
		148	240	(304)	84

14 Financial commitments

Total financial commitments which are not included in the balance sheet amount to £84k (2022 - £74k).

15 Related party transactions

There following related party transactions occurred during the year:

Wye Valley NHS Trust	Amount spent in year £000	Balance at 31 March 23 £000	Amount spent in prior year £000	Balance at 31 March 22 £000
Staff costs, patient welfare and equipment	238	110	448	534

Wye Valley NHS Trust makes payments on behalf of the charitable fund which are then fully reimbursed by the charity. All charitable purchases are made in line with procedures in place to authorise the use of funds. The arrangements for payment ensure that purchases are made in accordance with processes and systems in place ensuring financial governance and value for money. Funds to cover purchases by the charity are reimbursed to the trust.

No guarantees were given or received. Operating processes exist between the two related parties as described above.

Accounts



Wye Valley NHS Trust
Umbrella Charity

Registered Charity Number:
1058898

Charitable Funds Committee

Annual Report 2021-22

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Appendix A – Statutory information

1. Foreword

The annual report makes reference to the Charity trustee. The trustee refers to Wye Valley NHS Trust as a corporate entity. The Executive Directors and Non-Executive Directors of the Trust Board share the responsibility for ensuring that the NHS body fulfils its duties as trustee in managing the charitable funds.

2. Introduction

The trustee presents the Charitable Funds Annual Report and the independently examined financial statements for the year ended 31 March 2022.

The trustees' responsibilities are detailed in section 3 below.

Charitable funds received by the Trust are accepted, held and administered as funds held on trust by the corporate body for purposes relating to the health service in accordance with the National Health Service Act 1977 and the National Health Service and Community Care Act 1990.

Charitable funds may be used for any charitable purpose or purposes relating to the NHS, wholly or mainly for services provided at Wye Valley NHS Trust. Wye Valley NHS Trust is the trustee of the charitable funds. The Trust Board devolves responsibility for the on-going management of funds to the Charitable Funds Committee which administers the funds on behalf of the trustee.

The trustee of the Charity would like to express its sincere appreciation to all the members of the public and organisations who made a donation to the trust during the year.

3. Trustees' responsibility statement

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;

- state whether applicable accounting standards have been followed; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

4. Structure, governance and management

4.1 Relationship with NHS Trust

The Wye Valley NHS Trust Umbrella Charity was registered with the Charity Commission in October 1996 originally as Hereford Hospitals NHS Trust Umbrella Charity. It operates under registered charity number 1058898.

The charitable fund consists of a number of individual funds held, each with a designated remit or purpose, relating to particular wards and departments nominated by the donor. For each designated fund, the charity manages spending through local fund managers, (typically an operational unit manager) who oversee the use of the funds on a day-to-day basis within the boundaries of local guidance agreed by the trustee.

There were seven active funds held with balances as at 31 March 2022. These funds contained a number of sub-funds within which are designated for specific purposes such as a named department, ward or specialty. Four of the funds are held are unrestricted and three restricted. The three restricted funds relate to monies held for specific purposes and include a fund to benefit staff derived from Covid-19 related donations.

4.2 Appointment of trustee

The Executive Directors and Non-Executive Directors of the Trust Board share the responsibility for ensuring that the NHS body fulfils its duties as trustee in managing the charitable funds. Non-Executive members of the Trust Board were appointed by NHS Improvement. Executive members are appointed by the Trust Board. Members are not individual trustees under Charity Law but act as agents on behalf of the trustee. The Members for 2021/22 are listed in Section 4.7 and again in Appendix A.

4.3 Nature of governance

The Charitable Funds Committee met four times during the financial year and was required to:

- Approve the trustee annual report, annual financial statements and returns prepared in compliance with the requirements of the Charities Commission, ensuring that they are completed, audited and submitted.
- Ensure general stewardship by acting reasonably and prudently in all matters relating to Charitable Funds.
- Ensure that funds are invested to achieve as high a level of income as possible at low risk.
- Monitor the performance of deposits and investments.
- Ensure that proper accounting records are maintained which disclose with reasonable accuracy at any time the financial position of the funds held in trust.
- Ensure that systems of internal control and fraud prevention and detection are rigorous and constantly maintained.
- Ensure that income and property of the Charitable Fund is used for the purpose set out in the objects of the fund and that value for money is achieved.
- Avoid any unnecessary accumulation of funds unless there is a specific future use in mind which has been agreed by the budget holder with the approval of the Charitable Funds Committee.
- Oversee the implementation of Internal and Statutory Audit recommendations.
- Raise funds and invite and receive contributions which are consistent with the objects of the Charitable Fund.
- Publish an Annual Report of work carried out during the year and outline plans for the future.

4.4 Management of Charity

The Committee oversees the work of the fund managers and has the power to revoke a fund manager's remit or, subject to any specific donor restriction, direct the use to which funds are put. These include the unrestricted central fund which incorporates funds held for general purposes. This fund represents monies available for distribution by the trustee at its discretion and are not restricted or designated for a specific purpose.

The Standing Orders of Wye Valley NHS Trust set out financial delegation limits. Designated fund managers, who are senior managers or clinicians, have delegated authority for each fund whilst other senior managers may be authorised signatories.

The Director of Finance is responsible for the day-to-day management and control of the administration of the charitable funds and reports to the Charitable Funds Committee. The accounting records and on-going administration of the funds are dealt with by the Finance Department of Wye Valley NHS Trust based at Harold Street Archive Office, Hereford.

The Secretary to the Committee is the Associate Director of Corporate Governance whose duties in this respect include taking the minutes and keeping a record of matters arising.

4.5 Risks to which the Charity is exposed

The Charity maintains a cautious approach to risk in its investment function and is therefore not materially exposed to risk. Funds are presently held as cash in instant access and notice accounts allowing access for funds to spend on charitable purposes.

The Charity's main risk factor relates to a potential reduction in future income. The Trustee seeks to mitigate this by limiting long-term financial commitments.

The Charity is not exposed to any risk in terms of longer term liabilities or commitments to meet future expenditure. Funds are utilised for the purpose of specific expenditure items rather than funding recurrent commitments.

4.6 Operation of the Committee

Standing orders require meetings of the committee to be held on at least a quarterly basis. During 2021/22 the Committee met on four occasions.

4.7 Committee membership and attendance

Membership of the Trust body		Meeting Attendance
Mr Frank Myers MBE	Committee Chair	4/4
Mr Jon Barnes	Chief Operating Officer	1/4
Mr Glen Burley	Chief Executive	3/4
Mr Andrew Cottom	Non-Executive Director	3/4
Mr Geoffrey Etule	Director of Human Resources	4/4
Mrs Lucy Flanagan	Chief Nursing Officer	2/4
Reverend Christobel Hargraves	Non-Executive Director	4/4
Mr Russell Hardy	Trust Chair	4/4
Mr Richard Humphries	Non-Executive Director	3/4
Mrs Jane Ives	Managing Director	4/4
Mr David Mowbray	Medical Director	0/4
Mrs Katie Osmond	Chief Finance Officer	4/4
Mr Andy Parker	Chief Operating Officer	1/1
Mrs Nicola Twigg	Non-Executive Director	1/1
In Attendance		
Mr Clive Andrews	Associate Director of Finance	4/4
Mr Alan Dawson	Director of Strategy and Planning	4/4
Ms Katie Farmer	Fundraising Manager	2/4
Mrs Rebecca Gratton	Associate Non-Executive Director	2/4
Mrs Erica Hermon	Associate Director of Corporate Governance	4/4
Mr Ian James	Associate Non-Executive Director	1/4
Mrs Frances Martin	Associate Non-Executive Director	3/4
Mrs Grace Quantock	Associate Non-Executive Director	4/4
Mrs Vicky Roberts	Executive Assistant	4/4
Mrs Nicola Twigg	Associate Non-Executive Director	3/3

Members of the committee are requested to disclose any interests for recording within the committee minutes.

4.8 Committee membership training and induction

New committee members undertake training and induction in their role as an Executive or Non-Executive Director. This includes the charity trustee role.

Executive and Non-executive Directors of Wye Valley NHS Trust are automatically members of the Board sub-committee governing charitable funds. The Trustee is the corporate body (the NHS Trust).

There were three new Executive and Non-Executive Directors appointed during 2021/22:

Katie Osmond, Chief Finance Officer, commenced June 2021.

Andy Parker, Chief Operating Officer, commenced March 2022.

Nicola Twigg, Non-Executive Director, commenced February 2022.

Two Directors left their trustee role during 2021/22, Howard Oddy, Director of Finance and Frank Myers, Non-Executive Director.

5 Objectives and Activities

5.1 Objectives and Aims

The object of the Charity is to apply income received from donations to any charitable purpose or purposes relating to the National Health Service as set out in the governing document. The trustee fulfils its legal duty by ensuring that funds are spent in accordance with the objects of each fund and in designating funds, the trustee respects the wishes of donors to benefit patient care and advance the good health and welfare of patients, carers and staff.

In order to provide the best possible service to the local population, the trust will on occasion, seek to raise resources through its charitable fund in pursuance of a specific goal or identified target. The trustee will ensure that funds raised for a specific purpose are applied appropriately.

The trustee has not set formal objectives other than the requirement that donations are spent in accordance with the object of the fund. The activities undertaken in pursuance of this policy are identified in the analysis of expenditure undertaken. Section 6.6 provides further information on expenditure made during the year. Whilst the trustee has previously focused on utilising monies raised for the benefit of patients and staff on an ongoing basis it has also taken a decision to support longer term fund raising with the aim of utilising funds to support larger scale developments considered as key to the trusts development. One example is the aspiration to develop a new Education Centre to support training and development of staff locally which in turn supports the development of locally based services.

The Charity operates within factors that it does not control which relate largely to the value of donations to the funds during a given period. The Charity minimises its on-going expenditure commitments in order to reflect this.

In order to verify adequate discharge of this function, the Charity trustee has prepared an annual report for the Board. The actions of the trustee in discharging its duties whilst having due regard to public benefit guidance published by the Charities Commission is provided in more detail in the following sections.

5.2 Significant activities

The Charity's main objectives for 2021/22 mirror the strategic objectives identified in section 5.1.

The trustee has had due regard to Charities Commission guidance contained in the Charities (Accounts and Reports) regulations 2008 in relation to the delivery of public benefit.

In 2021/22 the committee approved the allocation of £448k of expenditure for charitable purposes (2020/21, £355k). This includes support costs of £12k (2020/21, £19k) which were incurred and £41k of expenditure in relation to

costs of raising funds (2020/21, £41k). The charitable funds received income of £730k during the year (2020/21, £372k). The income includes one significant legacy of £313k which has made a significant contribution to the increase in income. Overall, the total fund balance increased by £282k in-year (2020/21, £17k).

During the financial year the Charity continued to focus on the funds allocated through NHS Charities Together, to which the Trust had made previous successful bids. Phase 1 included public donations to the NHS and the money raised by Captain Tom Moore. Phase 2 was launched in 2021 and was dedicated to voluntary services in order to overcome the mental wellbeing issues caused by Covid across the local health system. The Charity agreed to apply for the funding on behalf of the Herefordshire and Worcestershire Integrated Care System.

The NHS Charities Together Phase 2 Grant went through the Charity's account and was transferred to the H&W CCG. The CCG commissioned a service to meet the grant requirements and managed the procurement process and contracting. This grant funding led to the creation of the Herefordshire and Worcestershire Wellbeing and Recovery College, based on a successful pilot of the scheme in Worcestershire. This was then extended to Herefordshire in its second phase and the service was live from the 1st November 2021.

In addition the committee received spending requests provided by business units which were subject to approval. Managers are briefed as part of their training on the process of requesting charitable funds and the format of applications by their business units for charitable funds.

The funds receive many donations from patients and their families specifically given to thank the nursing, medical and support staff. These are used for activities and training to reward and develop staff, often offering them the chance to attend conferences and courses which would not otherwise have been available to them. Charitable funds are also used to contribute in part or whole to the purchase of larger items enabling Wye Valley NHS Trust to improve its service to the people of Herefordshire.

5.3 Review of activities undertaken

The main activities undertaken by the Charity relate to the purchase of goods and services to benefit the patients and staff of Wye Valley NHS Trust. Items purchased through charitable funds are designed to augment revenue expenditure undertaken by the Trust rather than replace it.

The Charity receives funds both through donations and bequests to support the work of the Trust. Donations made to specific funds are reflected in the fund balances and the resources are used for the purpose of the fund in question.

6. Achievements and Performance

6.1 Operational Review

The charities income rose significantly compared to 2020/21 reflecting significant contributions from NHS Charities Together and also a large increase in income from legacies. Income in 2021/22 was £730k (2020/21, 372k) of which legacies contributed £352k (2020/21, £73k). Of £377k received as donations and gifts, £218k related to the second tranche of NHS Charities Together phase 2 monies. This was passed through to the CCG to assist in funding the delivery of the Wellbeing and Recovery College.

The Charity continued to allocate NHS Charities Together Phase 1 funding as per its previous plan and this was almost completely spent by year end.

The Charity Trustee has continued to discuss options to deliver future benefits to Trust and specifically looking at larger value contributions towards significant developments that would also potentially involve specific fund raising. The schemes under consideration include the Breast care unit and expansion of the MacMillan Renton Unit. In addition, a proposal to develop a fundraising scheme to support the re-provision of the Education Centre within a dedicated on-site facility.

The charity continues to operate to provide benefits to staff and patients of Wye Valley NHS Trust through the provision of financial support for equipment and facilities.

6.2 Review of financial position

As at the end of 31 March 2022, the Charity held the following investments regarding cash holdings:

- Monmouthshire Building Society (30 day notice) £84k
(31/03/21, £84k)

In addition, the Charity held £1,557k in instant access cash accounts (31/03/21, £833k). This was held to cover the expenditure commitments at the year-end.

Support and administrative costs for 2021/22 were £12k (2020/21, £19k) which covers the costs of administration to manage the charity's portfolio of funds. This charge covers financial support (including systems) and the costs of an independent external examination to ensure governance is adhered too. The charge also covers associated staff costs to ensure timely processing of donations and expenditure.

The Trust incurred £41k (2020/21, £41k) on costs relating to the generation of voluntary income and donations. The Trust employs a professional Charitable Fundraiser to engage with the public and promote the Trust's fund raising efforts. The Trust does not currently have a formal policy in place to ensure that safeguards are in place to protect vulnerable people when carrying out

fund-raising activities over and above the existing provisions covering WVT staff. A policy is being prepared to address this. The Trust also maintains records of any complaints received and ensures that they are resolved satisfactorily. No complaints were received in 2021/22.

The balance of available funds totalled £825k at the 1 April 2021 and had increased to £1,107k as at 31 March 2022.

The Trust's principal source of funding is donations and legacies received and this constitutes the main factor affecting the Trust's ability to meet future demands on its charitable fund resources. The Trust has due regard to this fact when planning future expenditure.

6.3 Going concern

The charity is a going concern. The charity's expenditure over previous years reflect its income and a planned reduction in the value of reserves in order to utilise donations but within the scope of the reserves policy. Charitable expenditure is flexed in order to reflect income received. The charities future liabilities do not exceed its ability to fund from existing funds. At the time of the report, the Charity has future commitments of £74k relating to committed expenditure on charitable activities and also continues to meet the cost of a Fundraiser on an ongoing basis.

6.4 Reserves Policy

The Charity has a reserves policy approved in 2018/19. The Charity's reserves policy states that minimum funds must be held equating to six months of operating expenditure or £100k. The policy was implemented with effect from 1 April 2018. As at 31 March 2022, the charity had £1,023k in unrestricted fund balances (2020/21, £677k). The value of reserves held is now significantly higher than the minimum requirement. This is due to the receipt of a significant legacy resulting in an increase in funds held and also a decision to build up reserves as part of specific fund raising aims.

6.5 Funding sources

Individual fundraising, donations and bequests:

Income of £377k was received during the year from donations (2020/21, £293k). Legacies of £352k were received (2020/21, £73k), and investment income totalled £1k (2020/21, £6k).

The following legacies were received as follows:

Table 1 – List of Legacies received

Legacy	Fund	Value - £k
Legacy 1	General Purpose	5
Legacy 2	Eye Unit	14
Legacy 3	Eye Unit	10
Legacy 4	Eye Unit	10
Legacy 5	General Purpose	313
Total value of legacies received 2021/22		352

Donations were received from a large number of sources and are analysed in to the following funds:

Table 2 – Donations by Fund

Fund	Value - £k
Emergency care	53
Endoscopy - Restricted	0
Integrated Family Health	34
Central Funds	28
Urgent Care	23
Central Funds - Restricted	239
Total Donations	377

Individual donations received in excess of £5,000 are also listed in the table below:

Table 3 – Donations in excess of £5k

Fund	Donor	£K
General Purpose	Hereford Lions Club	6.0
Maternity Bereavement Suite	3 Peaks Challenge - In Memory of	8.8
Integrated Care Division	Bromyard League of Friends	5.9
NHSCT Stage 2	NHS Charities Together Stage 2	213.9
Delivery Suite Refurb	Individual donor	25.0

The trustees of the Charity would like to express their sincere appreciation to all the members of the public and organisations who made a donation to the Trust during the year.

6.6 Expenditure

During the last 12 months, the trustee has approved expenditure amounting to £395k (2020/21, £295k).

The table below analyses the approved expenditure in to specific headings:

Table 4 – Main areas of expenditure

Areas of Expenditure	2021/22 - £k	2020/21 - £k
Patient welfare and amenities	65	124
Staff welfare and amenities	276	39
Staff training	36	6
Purchase of new equipment	18	125
Total	395	294

The table below provides an analysis of the high value individual items of expenditure incurred in 2021/22.

Table 5 – High value items purchased

Fund	Fund Name	Item Purchased	£k
CF35	NHSCT Stage 2	NHS CHARITIES TOGETHER PHASE 2	196
CF32	Covid 19 - Staff	ED Garden	29
CF17	Eye Unit	Nidek CEM-530 Specular Microscope	14
CF32	Covid 19 - Staff	EDC Renovations	14
CF32	Covid 19 - Staff	Halo Support - 12 Months	13
CF16	Integrated Care	Images/Designs - Dementia Friendly	10
CF32	Covid 19 - Staff	Interactive Screens	9
CF32	Covid 19 - Staff	Commemorative Art work	8

6.7 Investment policy

The Charity's investment policy followed in 2021/22 is as follows:

- Funds are held as cash on deposit – to reflect need for liquidity.
- The charity operates several deposit accounts with varying notice periods.
- Adoption of a prudent policy towards investment risk.

6.8 Fund balances

The Charity aims to ensure that all funds maintain a positive balance, which was the case in 2021/22.

7. Looking to the future

7.1 Future Plans

During 2021/22, the Charity worked to develop plans for a major fundraising initiative for the coming period. This centred on the development of a new dedicated Breast Unit at the County Hospital but as a national NHS Capital programme for Community Diagnostics Centres was announced it was felt that this scheme could be potentially delivered through NHS capital instead,

as part of a CDC in Hereford City. In March 2022 the Charity agreed to pause a fundraising campaign for a Breast Unit and began to focus on the developing scheme to deliver a new Education Centre on the County Hospital site and agreed to explore this proposal in more detail during 2022/23. This scheme was one of three proposals put to the Committee for consideration and was felt to be the next highest priority.

The Committee agreed to develop a strategic outline case for the Education Centre to consider the scale of building, location and costs.

7.2 Charitable donations

The Trust is fortunate to receive charitable donations from patients, service users, members of the public and charities. This enables continued work to further enhance the facilities and provide additional equipment.

7.3 Impact of Covid-19

The Covid-19 pandemic continued to have an impact on fundraising and income to charitable funds. This continued to be partially mitigated through the receipt of a share of funds raised nationally, through NHS Charities Together. Funds raised have been ring-fenced for the benefit of staff, patients and the public in line with the aims of national fund-raising.

The Charity aims to spend monies donated without adding significantly to reserves. Therefore any changes to income will be managed through necessary reductions in expenditure on equipment and staff and patient welfare.

8. Conclusion

Based on the information presented and discussed at the Committee meetings during the year we have concluded that the Committee is operating in accordance with its Board-approved written Terms of Reference and Department of Health requirements. It has overseen the appropriate control and allocation of Charitable Funds at Wye Valley NHS Trust.



Mr Frank Myers MBE
Charitable Funds Committee Chairman

STATUTORY INFORMATION**Wye Valley NHS Trust Umbrella Charity**

Registered Charity Number:	1058898
Charity Name:	Wye Valley NHS Trust Umbrella Charity
Address:	Wye Valley NHS Trust County Hospital 27 Union Walk HEREFORD HR1 2ER
Members of Charity Trustee:	Mr Russell Hardy Mr Frank Myers MBE Mr Geoffrey Etule Mrs Katie Osmond Mrs Lucy Flanagan Mr Glen Burley Mrs Jane Ives Mr David Mowbray Mr Andy Parker Mr Jon Barnes Mr Richard Humphries Mr Andrew Cottom Mrs Nicola Twigg Reverend Christobel Hargraves
External Auditor:	Deloitte UK LLP Four Brindleyplace Birmingham B1 2HZ
Bankers:	Barclays Bank plc (Instant Access Deposit Account) Hereford Branch 1-3 Broad Street Hereford HR4 9BH. Monmouthshire Building Society (30 day notice) Monmouthshire House John Frost Square Newport NP20 1PX. Nationwide Building Society (Instant Access) PO Box 1111 Swindon SN3 1TH
Governing Document:	Declaration of Trust dated 2 October 1996
Operational Management of Charities administration:	Mrs Katie Osmond

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE WYE VALLEY NHS TRUST UMBRELLA CHARITY

I report to the trustees on my examination of the accounts of The Wye Valley NHS Trust Umbrella Charity ("the Charity") for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet and the related notes 1 to 11.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 2011 Act"). You are satisfied that your charity is not required by charity law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of your charity's accounts as carried out under section 145 of the 2011 Act. In carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Michelle Hopton FCA
for and on behalf of Deloitte LLP
Leeds, United Kingdom

8 January 2024

Wye Valley NHS Trust Umbrella Charity		Charity No	1058898
Annual accounts for the period			
Period start date	01-Apr-21	To	31-Mar-22

Section A Statement of financial activities

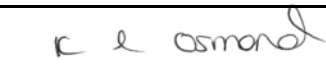
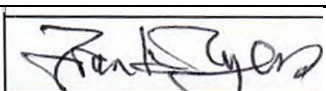
Recommended categories by activity	Note	Restricted		Prior year funds
		Unrestricted funds	income funds	
		£000	£000	£000
Incoming resources				
Income and endowments from:				
Donations and legacies	3.	489	240	366
Investments	3	1	0	6
Total		490	240	372
Resources expended				
Expenditure on:				
Raising funds	4.	41	0	41
Charitable activities	4.	94	301	295
Support costs	4.	9	3	19
Total		144	304	355
Net (expenditure)/income before investment gains		346	(64)	17
Net (expenditure)/income		346	(64)	17
Other recognised (losses)/gains				
Net movement in funds		346	(64)	17
Reconciliation of funds:				
Total funds brought forward		677	148	808
Total funds carried forward	10.	1,023	84	825

Section B

Balance sheet

	Note	Unrestricted funds £000	Restricted income funds £000	Total this year £000	Total last year £000
Current assets					
Investments	6.	84	0	84	84
Cash at bank and in hand	8.	1,473	84	1,557	833
Total current assets		1,557	84	1,641	917
Creditors: amounts falling due within one year					
	7.	534		534	92
Net current assets		1,023	84	1,107	825
Total assets less current liabilities		1,023	84	1,107	825
Total net assets or liabilities		1,023	84	1,107	825
Funds of the Charity					
Restricted income funds	10.		84	84	148
Unrestricted funds	10.	1,023		1,023	677
Total funds		1,023	84	1,107	825

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval dd/mm/yyyy
	Katie Osmond	13/12/23
	Frank Myers	

Note 1 **Basis of preparation**

This section should be completed by all charities .

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- and 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) effective 1 January 2019.
- and with

✓

 the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)
- and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

Confirmed

1.2 Going concern

The charity is a going concern. The charity's expenditure in 2021/22 reflects income received plus a movement in the value of reserves within the scope of the reserves policy. Charitable expenditure is flexed in order to reflect income received. The charity does not have significant future liabilities it is obliged to meet.

The major funds held in each of these categories are disclosed in Note 10. The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. There are no material uncertainties affecting the current year's financial statements.

The accounts present a true and fair view and the accounting policies adopted are those outlined in note 2.

1.3 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period.

1.4 Material prior year errors

No material prior year error have been identified in the reporting period.

Note 2

Accounting policies

2.1 INCOME

This standard list of accounting policies has been applied by the charity except for those ticked "No" or "N/a". Where a different or additional policy has been adopted then this is detailed in the box below.

Recognition of income	These are included in the Statement of Financial Activities (SoFA) when: - the charity becomes entitled to the resources; - it is more likely than not that the trustees will receive the resources; and - the monetary value can be measured with sufficient reliability.	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td>☒</td><td>☐</td><td>☐</td></tr> </table>	Yes	No	N/a	☒	☐	☐												
Yes	No	N/a																		
☒	☐	☐																		
Offsetting	There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS [Financial Reporting Standard] 102 SORP [Statement of recommended practice] or FRS 102.	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td>☒</td><td>☐</td><td>☐</td></tr> </table>	Yes	No	N/a	☒	☐	☐												
Yes	No	N/a																		
☒	☐	☐																		
Grants and donations	Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP). In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP).	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td>☒</td><td>☐</td><td>☐</td></tr> </table>	Yes	No	N/a	☒	☐	☐												
Yes	No	N/a																		
☒	☐	☐																		
Legacies	Legacies are included in the SoFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td>☐</td><td>☐</td><td>☒</td></tr> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td>☒</td><td>☐</td><td>☐</td></tr> </table>	Yes	No	N/a	☐	☐	☒	Yes	No	N/a	☒	☐	☐						
Yes	No	N/a																		
☐	☐	☒																		
Yes	No	N/a																		
☒	☐	☐																		
Tax reclaims on donations and gifts	Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td>☒</td><td>☐</td><td>☐</td></tr> </table>	Yes	No	N/a	☒	☐	☐												
Yes	No	N/a																		
☒	☐	☐																		
Contractual income and performance related grants	This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td>☐</td><td>☐</td><td>☒</td></tr> </table>	Yes	No	N/a	☐	☐	☒												
Yes	No	N/a																		
☐	☐	☒																		
Donated goods	Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so. The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt and they are recognised on receipt. In the reporting period in which the stocks are distributed, they are recognised as an expense at the carrying amount of the stocks at distribution. Donated goods for resale are measured at fair value on initial recognition, which is the expected proceeds from sale less the expected costs of sale, and recognised in 'Income from other trading activities' with the corresponding stock recognised in the balance sheet. On its sale the value of stock is charged against 'Income from other trading activities' and the proceeds from sale are also recognised as 'Income from other trading activities'. Goods donated for on-going use by the charity are recognised as tangible fixed assets and included in the SoFA as incoming resources when receivable. Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td>☐</td><td>☐</td><td>☒</td></tr> </table> <table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td>☐</td><td>☐</td><td>☒</td></tr> </table> <table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td>☐</td><td>☐</td><td>☒</td></tr> </table>	Yes	No	N/a	☐	☐	☒	Yes	No	N/a	☐	☐	☒	Yes	No	N/a	☐	☐	☒
Yes	No	N/a																		
☐	☐	☒																		
Yes	No	N/a																		
☐	☐	☒																		
Yes	No	N/a																		
☐	☐	☒																		
Donated services and facilities	Donated services and facilities are included in the SoFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably. Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SoFA.	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td>☐</td><td>☐</td><td>☒</td></tr> </table> <table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td>☐</td><td>☐</td><td>☒</td></tr> </table>	Yes	No	N/a	☐	☐	☒	Yes	No	N/a	☐	☐	☒						
Yes	No	N/a																		
☐	☐	☒																		
Yes	No	N/a																		
☐	☐	☒																		
Support costs	The charity has incurred expenditure on support costs.	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td>☒</td><td>☐</td><td>☐</td></tr> </table>	Yes	No	N/a	☒	☐	☐												
Yes	No	N/a																		
☒	☐	☐																		
Volunteer help	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td>☐</td><td>☐</td><td>☒</td></tr> </table>	Yes	No	N/a	☐	☐	☒												
Yes	No	N/a																		
☐	☐	☒																		
Income from interest, royalties and dividends	This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td>☒</td><td>☐</td><td>☐</td></tr> </table>	Yes	No	N/a	☒	☐	☐												
Yes	No	N/a																		
☒	☐	☐																		
Income from membership subscriptions	Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies. Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td>☐</td><td>☐</td><td>☒</td></tr> </table> <table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td>☐</td><td>☐</td><td>☒</td></tr> </table>	Yes	No	N/a	☐	☐	☒	Yes	No	N/a	☐	☐	☒						
Yes	No	N/a																		
☐	☐	☒																		
Yes	No	N/a																		
☐	☐	☒																		
Settlement of insurance claims	Insurance claims are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP) and are included as an item of other income in the SoFA.	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td>☐</td><td>☐</td><td>☒</td></tr> </table>	Yes	No	N/a	☐	☐	☒												
Yes	No	N/a																		
☐	☐	☒																		

Investment gains and losses

This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Yes	No	N/a
		✓

2.2 EXPENDITURE AND LIABILITIES**Liability recognition**

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Yes	No	N/a
✓		

Governance and support costs

Support costs include governance costs. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Yes	No	N/a
✓		

The only governance costs incurred relate to the cost of the independent examination of the accounts and annual report. The cost incurred in the current and prior year was £1k.

Grants with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

Yes	No	N/a
		✓

Grants payable without performance conditions

Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

Yes	No	N/a
		✓

Redundancy cost

The charity made no redundancy payments during the reporting period.

Yes	No	N/a
		✓

Deferred income

No material item of deferred income has been included in the accounts.

Yes	No	N/a
		✓

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

Yes	No	N/a
✓		

Provisions for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

Yes	No	N/a
		✓

Basic financial instruments

The charity accounts for basic financial instruments on initial recognition as per paragraph 11.7 FRS 102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS 102 SORP.

Yes	No	N/a
✓		

2.3 ASSETS**Tangible fixed assets for**

The charity has no tangible fixed assets.

Yes	No	N/a
		✓

use by charity

As there are no tangible assets, depreciation does not apply.

Intangible fixed assets

The charity has no intangible fixed assets, that is, no non-monetary assets that do not have physical substance but are identifiable and are controlled by the charity through custody or legal rights. Therefore amortisation rates and methods do not apply.

Yes	No	N/a
		✓

Heritage assets

The charity has no heritage assets, that is, no non-monetary assets with historic, artistic, scientific, technological, geophysical or environmental qualities that are held and maintained principally for their contribution to knowledge and culture. Depreciation rates and methods do not apply.

Yes	No	N/a
		✓

Investments

Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investments held for resale or pending their sale and cash and cash equivalents with a maturity date of less than 1 year are treated as current asset investments.

Yes	No	N/a
		✓
Yes	No	N/a
✓		

Stocks and work in progress

Stocks held for sale as part of non-charitable trade are measured at the lower or cost or net realisable value.

Yes	No	N/a
		✓

Goods or services provided as part of a charitable activity are measured at net realisable value based on the service potential provided by items of stock.

Yes	No	N/a
		✓

Work in progress is valued at cost less any foreseeable loss that is likely to occur on the contract.

Yes	No	N/a
		✓

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

		✓
--	--	---

Current asset investments

The charity has investments which it holds for resale or pending their sale and cash and cash equivalents with a maturity date less than one year. These include cash on deposit and cash equivalents with a maturity date of less than one year held for investment purposes rather than to meet short term cash commitments as they fall due.

Yes	No	N/a
✓		

They are valued at fair value except where they qualify as basic financial instruments.

Yes	No	N/a
✓		

Note 3

Analysis of income

		Unrestricted funds £000	Restricted income funds £000	Total funds £000	Prior year £000
Analysis					
Donations and legacies:	Donations and gifts	137	240	377	292
	Gift Aid			0	1
	Legacies	352		352	73
	Total	489	240	729	366
Income from investments:	Interest income	1		1	6
	Total	1	0	1	6
TOTAL INCOME		490	240	730	372

Other information:

Total income includes legacies received to the value of £352k. This includes one significant legacy of £313k. The total value of donations also includes a donation of £214k from the NHS Charities Together national fund formed to distribute nationally received donations.

Note 4

Analysis of expenditure

Analysis	This year				Last year			
	Unrestricted funds	Restricted income funds	Endowment funds	Total funds	Unrestricted funds	Restricted income funds	Endowment funds	Total funds
	£000	£000	£000	£000	£000	£000	£000	£000
Expenditure on raising funds:								
Fundraising agents	41	0		41	41	0	0	41
Total expenditure on raising funds	41	0	0	41	41	0	0	41
Expenditure on charitable activities:								
Patients welfare and amenities	56	9		65	109	16	0	125
Staff welfare and amenities	9	268		277	25	14	0	39
Staff Training	9	9		18	6	0	0	6
Contributions to NHS:				0	0	0	0	0
Purchase of new equipment	20	15		35	125	0	0	125
Miscellaneous				0	0	0	0	0
Total expenditure on charitable activities	94	301	0	395	265	30	0	295
Expenditure on support costs:								
Support and administrative costs	9	3		12	19	0	0	19
Total	9	3	0	12	19	0	0	19
TOTAL EXPENDITURE	144	304	0	448	325	30	0	355

Other information:

Analysis of expenditure on charitable activities and support costs:

Activity or programme	This year				Last year			
	Activities undertaken directly	Grant funding of activities	Support Costs	Total this year	Activities undertaken directly	Grant funding of activities	Support Costs	Total last year
	£000	£000	£000	£000	£000	£000	£000	£000
Patient welfare and amenities	65		12	77	125	0	8	133
Staff welfare and amenities	277			277	39	0	3	42
Staff training	18			18	6	0	0	6
Contributions to NHS				0	0	0	8	8
Purchase of new equipment	35			35	125	0	0	125
Total	395	0	12	407	295	0	19	314

Expenditure incurred during the year includes £196k paid to Hereford & Worcestershire CCG to fund the provision of a staff welfare support service. The service was funded from a donation from NHS Charities Together.

Support costs identified above includes governance costs of £1k in respect of the accounts external examination fee (2020/21, £1k). Support costs also includes administrative staff and office costs.

Note 5 Details of certain items of expenditure**5.1 Fees for examination of the accounts**

Please provide details of the amount paid for any statutory external scrutiny of accounts and other services provided by your independent examiner. If nothing was paid please enter '0' in the appropriate box(es).

Independent examiner's fees

This year	Last year
£000	£000
1	1

Note 6 Investment assets

6.1 Please provide a breakdown of current asset investments, if applicable, agreeing with the balance sheet.

Analysis of current asset investments

Cash or cash equivalents

Total

This year	Last year
£000	£000
84	84
84	84

Note 7 Creditors and accruals

Please complete this note if the charity has any creditors or accruals.

7.1 Analysis of creditors

Amounts falling due within one year		Amounts falling due after more than one year	
This year £000	Last year £000	This year £000	Last year £000
534	92	0	0
534	92	0	0

Note 8 Cash at bank and in hand

Short term cash investments (less than 3 months maturity date)
Short term deposits
Cash at bank and on hand
Other
Total

This year £000	Last year £000
0	0
1,553	829
4	4
0	0
1,557	833

Note 9 **Events after the end of the reporting period**
Please complete this note events (not requiring adjustment to the accounts) have occurred after the end of the reporting period but before the accounts are authorised which relate to conditions that arose after the end of the

	This year	Last year
Please provide details of the nature of the event	None identified	None identified
Provide an estimate of the financial effect of the event or a statement that such an estimate cannot be made	None.	None.

Note 10

Charity funds

10.1 Details of material funds held and movements during the CURRENT reporting period

Please give details of the movements of material individual funds in the reporting period together with a balancing figure for 'Other funds'. The 'Total funds' figure below should reconcile to 'Total funds' in the balance sheet.

* Key: R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds

Fund names	Type R or U*	Purpose and Restrictions	Fund balances brought forward	Income	Expenditure	Fund balances carried forward
			£000	£000	£000	£000
Urgent Care	U	Healthcare	114	179	(30)	263
Integrated Family Health	U	Healthcare	21	34	(11)	44
Central funds	U	Healthcare	78	190	(47)	221
Emergency Care	U	Healthcare	464	87	(56)	495
Central funds	R	Staff (related to Covid-19 donations)	130	214	(304)	40
Central funds	R	Delivery suite refurbishment	0	26	0	26
Emergency Care	R	Endoscopy	18	0	0	18
Total Funds			825	730	(448)	1,107

10.2 Details of material funds held and movements during the PREVIOUS reporting period

* Key: R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds

Fund names	Type R or U*	Purpose and Restrictions	Fund balances brought forward	Income	Expenditure	Fund balances carried forward
			£000	£000	£000	£000
Urgent Care	U	Healthcare	138	13	(37)	114
Integrated Family Health	U	Healthcare	75	13	(67)	21
Central funds	U	Healthcare	176	67	(165)	78
Emergency Care	U	Healthcare	401	119	(56)	464
Central funds	R	Staff (related to Covid-19 donations)	0	160	(30)	130
Emergency Care	R	Endoscopy	18	0	0	18
Total Funds			808	372	(355)	825

Note 11 Transactions with trustees and related parties

11.1 Trustee remuneration and benefits

In the period the charity trustees have received remuneration and benefits from Wye Valley NHS Trust which is linked to the charity.

Directors of the trustee	Legal authority (eg order, governing document)	Duration	Amounts paid or benefit value				
			Remuneration (bands of £5,000)	Pension related benefit (bands of £2,500)	Redundancy (including loss of office) /ex gratia	Other taxable benefits (nearest £100)	TOTAL (bands of £5k)
H Oddy	Director of Finance	To May '21	15-20				15-20
K Osmond	Chief Finance Officer	Started Jun-21	95-100	5-7.5			105-110
L Flanagan	Chief Nursing Officer		105-110	25-27.5			130-135
J Barnes	Chief Transformation and Delivery Officer (formerly Chief Operating Officer)	New post comm Mar-22	115-120	22.5-25			140-145
A Parker	Chief Operating Officer	Started Mar-22	5-10				5-10
G Burley	Chief Executive		45-50			1,600	45-50
J Ives	Managing Director		135-140	10-12.5		5,200	150-155
D Mowbray	Chief Medical Officer		180-185	40-42.5			220-225
G Etule	Chief People Officer		100-105	22.5-25		1,400	125-130
R Hardy	Chairman		15-20				15-20
F Myers MBE	Non Executive Director	To Feb-22	10-15				10-15
R Humphries	Non Executive Director		10-15				10-15
A Cottom	Non Executive Director		10-15				10-15
C Hargraves	Non Executive Director		10-15			1,100	10-15
N Twigg	Non Executive Director	Started Feb-22	0-5				0-5

Please give details of why remuneration or other employment benefits were paid.

The remuneration paid relates to trustees roles as Executive and Non-Executive Directors of Wye Valley NHS Trust which is the host body and beneficiary of the Wye Valley NHS Trust Umbrella Charity.

11.2 Trustee Director's expenses

If the charity has paid expenses to Director's for fulfilling their duties, details of such transactions should be provided in this note. If there are no transactions to report, please enter "True" in the box below. If there are transactions to report, please enter "False".

No trustee expenses have been incurred (True or False)

TRUE

11.3 Transaction(s) with related parties

Details of transactions undertaken by the charity in which a related party has a material interest, including where funds have been held as agent for related parties are detailed below. No donations were received from any of the charity trustees.

This year

There were related party transactions in the reporting period

Name of the trustee or related party	Description of the transaction(s)	Amount	Balance at period end	Provision for bad debts at period end	Amounts written off during reporting period
		£000	£000	£000	£000
Wye Valley NHS Trust	Staff/patient welfare and equipment	448	534	0	0

In relation to the transactions above, please provide the terms and conditions, including any security and the nature of any payment (consideration) to be provided in settlement.

Wye Valley NHS Trust makes payments on behalf of the charitable fund which are then fully reimbursed by the charity. All charitable purchases are made in line with procedures in place to authorise the use of funds. The arrangements for payment ensure that purchases are made in accordance with processes and systems in place ensuring financial governance and value for money. Funds to cover purchases by the charity are reimbursed to the trust.

For any related party, please provide details of any guarantees given or received.

No guarantees were given or received. Operating processes exist between the two related parties as described above.

Last year

There were related party transactions in the reporting period

Name of the trustee or related party	Description of the transaction(s)	Amount	Balance at period end	Provision for bad debts at period end	Amounts written off during reporting period
		£000	£000	£000	£000
Wye Valley NHS Trust	Staff/patient welfare and equipment	355	92	0	0

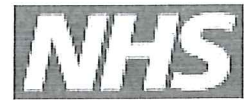
In relation to the transactions above, please provide the terms and conditions, including any security and the nature of any payment (consideration) to be provided in settlement.

Wye Valley NHS Trust makes payments on behalf of the charitable fund which are then fully reimbursed by the charity. All charitable purchases are made in line with procedures in place to authorise the use of funds. The arrangements for payment ensure that purchases are made in accordance with processes and systems in place ensuring financial governance and value for money. Funds to cover purchases by the charity are reimbursed to the trust.

For any related party, please provide details of any guarantees given or received.

No guarantees were given or received. Operating processes exist between the two related parties as described above.

Accounts



Wye Valley NHS Trust
Umbrella Charity

Registered Charity Number:
1058898

Charitable Funds Committee

Annual Report 2020-21

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 - 3.3 Nature of governance
 - 3.4 Management of charity
 - 3.5 Risks to which the charity is exposed
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Appendix A – Statutory information

1. Foreword

The annual report makes reference to the Charity trustee. The trustee refers to Wye Valley NHS Trust as a corporate entity. The Executive Directors and Non-Executive Directors of the Trust Board share the responsibility for ensuring that the NHS body fulfils its duties as trustee in managing the charitable funds.

2. Introduction

The trustee presents the Charitable Funds Annual Report and the independently examined financial statements for the year ended 31 March 2021.

The Accounts have been prepared in accordance with the requirements of the Charities Act 2011 and the Statement of Recommended Practice (SORP) relating to Accounting and Reporting by Charities effective from 1 January 2019.

Charitable funds received by the Trust are accepted, held and administered as funds held on trust by the corporate body for purposes relating to the health service in accordance with the National Health Service Act 1977 and the National Health Service and Community Care Act 1990.

Charitable funds may be used for any charitable purpose or purposes relating to the NHS, wholly or mainly for services provided at Wye Valley NHS Trust. Wye Valley NHS Trust is the trustee of the charitable funds. The Trust Board devolves responsibility for the on-going management of funds to the Charitable Funds Committee which administers the funds on behalf of the trustee.

The trustee of the Charity would like to express its sincere appreciation to all the members of the public and organisations who made a donation to the trust during the year.

3. Structure, governance and management

3.1 Relationship with NHS Trust

The Wye Valley NHS Trust Umbrella Charity was registered with the Charity Commission in October 1996 originally as Hereford Hospitals NHS Trust Umbrella Charity. It operates under registered charity number 1058898.

The charitable fund consists of a number of individual funds held, each with a designated remit or purpose, relating to particular wards and departments nominated by the donor. For each designated fund, the charity manages spending through local fund managers, (typically an operational unit manager)

who oversee the use of the funds on a day-to-day basis within the boundaries of local guidance agreed by the trustee.

There were six active funds held with balances as at 31 March 2021. These funds contained a number of sub-funds within which are designated for specific purposes such as a named department, ward or specialty. Four of the funds are held are unrestricted and two restricted. The two restricted funds relate to monies held for a specific purpose and include a fund to benefit staff derived from Covid-19 related donations.

3.2 Appointment of trustee

The Executive Directors and Non-Executive Directors of the Trust Board share the responsibility for ensuring that the NHS body fulfils its duties as trustee in managing the charitable funds. Non-Executive members of the Trust Board were appointed by NHS Improvement. Executive members are appointed by the Trust Board. Members are not individual trustees under Charity Law but act as agents on behalf of the trustee. The Members for 2020/21 are listed in Section 3.7 and again in Appendix A.

3.3 Nature of governance

The Charitable Funds Committee met four times during the financial year and was required to:

- Approve the trustee annual report, annual financial statements and returns prepared in compliance with the requirements of the Charities Commission, ensuring that they are completed, audited and submitted.
- Ensure general stewardship by acting reasonably and prudently in all matters relating to Charitable Funds.
- Ensure that funds are invested to achieve as high a level of income as possible at low risk.
- Monitor the performance of deposits and investments.
- Ensure that proper accounting records are maintained which disclose with reasonable accuracy at any time the financial position of the funds held in trust.
- Ensure that systems of internal control and fraud prevention and detection are rigorous and constantly maintained.
- Ensure that income and property of the Charitable Fund is used for the purpose set out in the objects of the fund and that value for money is achieved.
- Avoid any unnecessary accumulation of funds unless there is a specific future use in mind which has been agreed by the budget holder with the approval of the Charitable Funds Committee.
- Oversee the implementation of Internal and Statutory Audit recommendations.
- Raise funds and invite and receive contributions which are consistent with the objects of the Charitable Fund.
- Publish an Annual Report of work carried out during the year and outline plans for the future.

3.4 Management of Charity

The Committee oversees the work of the fund managers and has the power to revoke a fund manager's remit or, subject to any specific donor restriction, direct the use to which funds are put. These include the unrestricted central fund which incorporates funds held for general purposes. This fund represents monies available for distribution by the trustee at its discretion and are not restricted or designated for a specific purpose.

The Standing Orders of Wye Valley NHS Trust set out financial delegation limits. Designated fund managers, who are senior managers or clinicians, have delegated authority for each fund whilst other senior managers may be authorised signatories.

The Director of Finance is responsible for the day-to-day management and control of the administration of the charitable funds and reports to the Charitable Funds Committee. The accounting records and on-going administration of the funds are dealt with by the Finance Department of Wye Valley NHS Trust based at Harold Street Archive Office, Hereford.

The Secretary to the Committee is the Associate Director of Corporate Governance whose duties in this respect include taking the minutes and keeping a record of matters arising.

3.5 Risks to which the Charity is exposed

The Charity maintains a cautious approach to risk in its investment function and is therefore not materially exposed to risk. Funds are presently held as cash in instant access and notice accounts allowing access for funds to spend on charitable purposes.

The Charity's main risk factor relates to a potential reduction in future income. The Trustee seeks to mitigate this by limiting long-term financial commitments.

The Charity is not exposed to any risk in terms of longer term liabilities or commitments to meet future expenditure. Funds are utilised for the purpose of specific expenditure items rather than funding recurrent commitments.

3.6 Operation of the Committee

Standing orders require meetings of the committee to be held on at least a quarterly basis. During 2020/21 the Committee met on four occasions.

3.7 Committee membership and attendance

Membership of the Trust body		Total
Mr Frank Myers MBE	Committee Chair	4
Reverend Christobel Hargraves	Non-Executive Director	3
Mr Russell Hardy	Trust Chair	2
Mr Richard Humphries	Non-Executive Director	3
Mr Howard Oddy	Director of Finance and Information	4
Mr Geoffrey Etule	Director of Human Resources	2
Mr Jon Barnes	Chief Operating Officer	1
Mr Glen Burley	Chief Executive	3
Mrs Jane Ives	Managing Director	2
Mr Andrew Cottom	Non-Executive Director	4
Mr David Mowbray	Medical Director	2
In Attendance		
Mr Clive Andrews	Associate Director of Finance	4
Ms Katie Farmer	Fundraising Manager	1
Mrs Vicky Roberts	Executive Assistant	1
Mr Alan Dawson	Director of Strategy and Planning	4
Mrs Erica Hermon	Associate Director of Corporate Governance	3
Mrs Nicola Twigg	Associate Non-Executive Director	4
Mrs Val Jones	Executive Assistant	2
Mrs Grace Quantock	Associate Non-Executive Director	1
Mrs Rebecca Gratton	Associate Non-Executive Director	3

The members of the committee were asked to disclose any interests for recording within the committee minutes.

3.8 Committee membership training and induction

New committee members undertake training and induction in their role as an executive or Non-Executive Director. This includes the charity trustee role. There was one new trustee in 2020/21, Mr Geoffrey Etule, Director of Human Resources.

Executive and Non-executive Directors of Wye Valley NHS Trust are automatically members of the Board sub-committee governing charitable funds. The Trustee is the corporate body (the NHS Trust).

4 Objectives and Activities

4.1 Objectives and Aims

The object of the Charity is to apply income received from donations to any charitable purpose or purposes relating to the National Health Service. The trustee fulfils its legal duty by ensuring that funds are spent in accordance with

the objects of each fund and in designating funds, the trustee respects the wishes of donors to benefit patient care and advance the good health and welfare of patients, carers and staff.

In order to provide the best possible service to the local population, the trust will on occasion, seek to raise resources through its charitable fund in pursuance of a specific goal or identified target. The trustee will ensure that funds raised for a specific purpose are applied appropriately.

The trustee has not set formal objectives other than the requirement that donations are spent in accordance with the object of the fund. The activities undertaken in pursuance of this policy are identified in the analysis of expenditure undertaken. Section 5.5 provides further information on expenditure made during the year.

The Charity operates within factors that it does not control which relate largely to the value of donations to the funds during a given period. The Charity minimises its on-going expenditure commitments in order to reflect this.

In order to verify adequate discharge of this function, the Charity trustee has prepared an annual report for the Board. The actions of the trustee in discharging its duties whilst having due regard to public benefit guidance published by the Charities Commission is provided in more detail in the following sections.

4.2 Significant activities

The Charity's main objectives for 2020/21 mirror the strategic objectives identified in section 4.1.

The trustee has had due regard to Charities Commission guidance contained in the Charities (Accounts and Reports) regulations 2008 in relation to the delivery of public benefit.

In 2020/21 the committee approved the allocation of £355k of expenditure for charitable purposes (2019/20, £817k). This includes support costs of £19k (2019/20, £18k) which were incurred and £41K of expenditure in relation to costs of raising funds (2019/20, £49k). The charitable funds received income of £372k during the year (2019/20, £320k). Overall, the total fund balance increased by £17k in-year.

During the year the committee received spending requests provided by business units which were subject to approval. Managers are briefed as part of their training on the process of requesting charitable funds and the format of applications by their business units for charitable funds.

The funds receive many donations from patients and their families specifically given to thank the nursing, medical and support staff. These are used for activities and training to reward and develop staff, often offering them the chance to attend conferences and courses which would not otherwise have been available to them. Charitable funds are also used to contribute in part or

whole to the purchase of larger items enabling Wye Valley NHS Trust to improve its service to the people of Herefordshire.

4.3 Review of activities undertaken

The main activities undertaken by the Charity relate to the purchase of goods and services to benefit the patients and staff of Wye Valley NHS Trust. Items purchased through charitable funds are designed to augment revenue expenditure undertaken by the Trust rather than replace it.

The Charity receives funds both through donations and bequests to support the work of the Trust. Donations made to specific funds are reflected in the fund balances and the resources are used for the purpose of the fund in question.

5 Achievements and Performance

5.1 Operational Review

Third party fund raising activities were significantly curtailed during the financial year due to Covid-19. There was a consequent reduction in income which was partially offset by the receipt of £159k from NHS Charities Together which was tasked with distributing monies raised nationally during the pandemic.

As a result, expenditure and commitments to spend resources were lower during the year as the Charity aims to maintain balances in line with its reserves policy. The Charity was still able to make a significant donation to the new Helipad using monies donated in the previous year. In addition, the charity has purchased various items of medical equipment and furniture as well as spending £25k of the Covid-19 related donations on staff amenities.

Going forward, the charity has agreed to commence fund raising activities in 2021/22 to help to build a new dedicated Breast care unit at the County Hospital and this will form the main part of a future fundraising strategy.

The charity continues to operate to provide benefits to staff and patients of Wye Valley NHS Trust through the provision of financial support for equipment and facilities.

5.2 Review of financial position

As at the end of 31 March 2021, the Charity held the following investments regarding cash holdings:

- Monmouthshire Building Society (30 day notice) £84k
(31/03/20, £918k)

In addition, the Charity held £833k in instant access cash accounts (31/03/20, £296k). This was held to cover the expenditure commitments at the year-end.

Governance and support costs for 2020/21 were £19k (2019/20, £18k) which covers the costs of administration to manage the charity's portfolio of funds. This charge covers financial support (including systems) and the costs of an independent external examination to ensure governance is adhered to. The charge also covers associated staff costs to ensure timely processing of donations and expenditure.

The Trust incurred £41k (2019/20, £49k) on costs relating to the generation of voluntary income and donations. The Trust employs a professional Charitable Fundraiser to engage with the public and promote the Trust's fund raising efforts. The Trust does not currently have a formal policy in place to ensure that safeguards are in place to protect vulnerable people when carrying out fund-raising activities over and above the existing provisions covering WVT staff. A policy is being prepared to address this. The Trust also maintains records of any complaints received and ensures that they are resolved satisfactorily. No complaints were received in 2020/21.

The balance of available funds totalled £808k at the 1 April 2020 and had increased to £825k as at 31 March 2021.

The Trust's principal source of funding is donations and legacies received and this constitutes the main factor affecting the Trust's ability to meet future demands on its charitable fund resources. The Trust has due regard to this fact when planning future expenditure.

5.3 Going concern

The charity is a going concern. The charity's expenditure over previous years reflect its income and a planned reduction in the value of reserves but within the scope of the reserves policy. Charitable expenditure is flexed in order to reflect income received. The charity's future liabilities do not exceed its ability to fund from existing funds. At the time of the report, the Charity has future commitments of £154k relating to committed expenditure on charitable activities and also continues to meet the cost of a Fundraiser on an ongoing basis.

5.4 Reserves Policy

The Charity has a reserves policy approved in 2018/19. The Charity's reserves policy states that minimum funds must be held equating to six months of operating expenditure or £100k. The policy was implemented with effect from 1 April 2018. As at 31 March 2021, the charity had £677k in unrestricted fund balances (2019/20, £790k).

5.5 Funding sources

Individual fundraising, donations and bequests:

Income of £293k was received during the year from donations (2019/20, £291k). Legacies of £73k were received (2019/20, £18k), and investment income totalled £6k (2019/20, £11k).

Donations of £293k received in 2020/21 includes £1k of Gift Aid tax recovery.

The following legacies were received as follows:

Table 1 – List of Legacies received

Legacy	Fund	Value - £
Legacy - 1	Emergency Care (Oncology)	84
Legacy - 2	Central Funds (General Purpose)	10,000
Legacy - 3	Emergency Care (Oncology)	60,000
Legacy - 4	Emergency Care (Oncology)	1,100
Legacy - 5	Emergency Care (Eye Unit)	2,000
Total value of legacies received 2020/21		73,184

Donations were received from a large number of sources and are analysed in to the following funds:

Table 2 – Donations by Fund

Fund	Value - £k
Emergency care	52
Endoscopy - Restricted	0
Integrated Family Health	13
Central Funds	54
Urgent Care	13
Central Funds - Restricted	160
Total Donations	292

Individual donations received in excess of £5,000 are also listed in the table below:

Table 3 – Donations in excess of £5k

Fund	Donor	£K
Central Funds - Restricted	NHS Charities Together	24.5
Central Funds - Restricted	NHS Charities Together	32.0
Central Funds - Restricted	NHS Charities Together	50.0
Central Funds - Restricted	NHS Charities Together	50.0
Urgent Care	Individual donor	6.0
Urgent Care	Individual donor	7.0
Emergency Care	Individual donor	6.5
Emergency Care	Individual donor	11.7

The trustees of the Charity would like to express their sincere appreciation to all the members of the public and organisations who made a donation to the Trust during the year.

5.6 Expenditure

During the last 12 months, the trustees has approved expenditure amounting to £295k (2019/20, £750k).

The table below analyses the approved expenditure in to specific headings:

Table 4 – Main areas of expenditure

Areas of Expenditure	2020/21 - £k	2019/20 - £k
Patient welfare and amenities	124	145
Staff welfare and amenities	39	25
Staff training	6	25
Purchase of new equipment	125	555
Total	294	750

The table below provides an analysis of the high value individual items of expenditure incurred in 2020/21.

Table 5 – High value items purchased

Fund	Fund Name	Item Purchased	£k
CF01	General Purpose	Helipad	74
CF01	General Purpose	Helipad	26
CF16	Integrated Care	Verathon Bladder Scanner	9
CF32	Covid-19 Staff	Surewash	10
CF10	ITU	Tfr Chair and Air Cushion	7
CF20	Oncology	Urology to Diabetes	27
CF32	Covid-19 Staff	3x Zero Recliner Chairs	7
CF13	Rheumatology	Philips Ultrasound Probe	6
	Other items of expenditure		129
	Total Expenditure		295

5.7 Investment policy

The Charity's investment policy followed in 2020/21 is as follows:

- Funds are held as cash on deposit – to reflect need for liquidity.
- The charity operates several deposit accounts with varying notice periods.
- Adoption of a prudent policy towards investment risk.

5.8 Fund balances

The Charity aims to ensure that all funds maintain a positive balance which was the case in 2020/21.

6. Looking to the future

6.1 Future Plans

Members of the Charity trustee continue to regularly review spending plans to reflect the changing needs of the NHS in Herefordshire and the surrounding counties. The objective is to enhance facilities for patient care, ensuring that both service needs and the objectives of the Charitable Fund are met.

In future the Trust will:

- Control, manage and monitor the use of the fund's resources.
- Continue to review the structure of funds held to enable the effective operation of the Charity whilst reflecting the wishes of donors.
- Ensure that 'best practice' is followed in the conduct of all its affairs fulfilling all of its legal responsibilities.
- Review options for future specific fundraising opportunities.
- Continue to ensure the effective utilisation of monies received by the Charity as a share of the Covid-19 national fundraising.
- Encourage fund managers to develop plans for expenditure for their funds.
- Ensure the maintenance of adequate resource across funds whilst seeking to maximise the use of those resources.

2022 will see a major fundraising campaign launched by the Trust to create a dedicated Breast Unit at the County Hospital and allow an expansion of the Macmillan Renton Unit.

The new Breast unit will offer the same "one stop" service as the Urology Department successfully created from charitable funds in 2019. The expansion of the MRU will allow the Trust to create the capacity to treat cancer patients more quickly.

The proposed location of the Breast Unit is separate from, but co-located with the existing the Macmillan Renton Unit with the aim being to prevent patients being required to move between departments for assessment, diagnosis and treatment. A business case to support the proposal is being developed.

The Charitable Funds Committee has also resolved to create two bursary funds of £2k pa each in memory of two members of staff, Mr Howard Oddy, Director of Finance and Mr Mel Bolton, a longstanding member of the Trust's operational management team, both of whom passed away in 2021. The bursaries will be time-limited to five years and will support management development within the trust.

6.2 Charitable donations

The Trust is fortunate to receive charitable donations from patients, service users, members of the public and charities. This enables continued work to further enhance the facilities and provide additional equipment.

6.3 Impact of Covid-19

The Covid-19 pandemic continues to have an impact on fundraising and income to charitable funds. This is partially mitigated through the receipt of a share of funds raised nationally. Funds raised have been ring-fenced for the benefit of staff in line with the aims of national fund-raising.

The charity aims to spend monies donated without adding significantly to reserves. Therefore any changes to income will be managed through necessary reductions in expenditure on equipment and staff and patient welfare.

7. Conclusion

Based on the information presented and discussed at the Committee meetings during the year we have concluded that the Committee is operating in accordance with its Board-approved written Terms of Reference and Department of Health requirements. It has overseen the appropriate control and allocation of Charitable Funds at Wye Valley NHS Trust.



Mr Frank Myers MBE
Charitable Funds Committee Chairman

STATUTORY INFORMATION**Wye Valley NHS Trust Umbrella Charity**

Registered Charity Number:	1058898
Charity Name:	Wye Valley NHS Trust Umbrella Charity
Address:	Wye Valley NHS Trust County Hospital 27 Union Walk HEREFORD HR1 2ER
Members of Charity Trustee:	Mr Russell Hardy Mr Geoffrey Etule Mr Howard Oddy Mrs Lucy Flanagan Mr Glen Burley Mrs Jane Ives Mr David Mowbray Mr Frank Myers MBE
External Auditor:	Mr Jon Barnes Mr Richard Humphries Mr Andrew Cottom Reverend Christobel Hargraves Deloitte UK LLP Four Brindleyplace Birmingham B1 2HZ
Bankers:	Barclays Bank plc (Instant Access Deposit Account) Hereford Branch 1-3 Broad Street Hereford HR4 9BH. Monmouthshire Building Society (30 day notice) Monmouthshire House John Frost Square Newport NP20 1PX Nationwide Building Society (Instant Access) PO Box 1111 Swindon SN3 1TH
Governing Document:	Declaration of Trust dated 2 October 1996
Operational Management of Charities administration:	Mr Howard Oddy

Wye Valley NHS Trust Umbrella Charity		Charity No	1058898
Annual accounts for the period			
Period start date	01-Apr-20	To	31-Mar-21

Section A Statement of financial activities

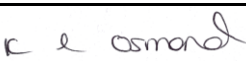
Recommended categories by activity	Note	Unrestricted funds	Restricted income funds	Total funds	Prior year funds
		£000	£000		
Incoming resources					
Income and endowments from:					
Donations and legacies	3.	206	160	366	309
Investments	3	6	0	6	11
Total		212	160	372	320
Resources expended					
Expenditure on:					
Raising funds	4.	41	0	41	49
Charitable activities	4.	265	30	295	750
Support costs	4.	19	0	19	18
Total		325	30	355	817
Net (expenditure)/income before investment gains					
		(113)	130	17	(497)
Net (expenditure)/income					
		(113)	130	17	(497)
Other recognised (losses)/gains					
Net movement in funds					
		(113)	130	17	(497)
Reconciliation of funds:					
Total funds brought forward		790	18	808	1,305
Total funds carried forward	10.	677	148	825	808

All prior year income and expenditure is represented by unrestricted funds.

Prior year support costs have been restated from charitable funds to support costs.

Section B

Balance sheet

	Note	Unrestricted funds £000	Restricted income funds £000	Total this year £000	Total last year £000
Current assets					
Investments	6.	84	0	84	918
Cash at bank and in hand	8.	674	159	833	296
Total current assets		758	159	917	1,214
Creditors: amounts falling due within one year					
	7.	81	11	92	406
Net current assets		677	148	825	808
Total assets less current liabilities		677	148	825	808
Total net assets or liabilities		677	148	825	808
Funds of the Charity					
Restricted income funds	10.	0	148	148	18
Unrestricted funds	10.	677	0	677	790
Total funds		677	148	825	808
Signed by one or two trustees on behalf of all the trustees					
Signature		Print Name		Date of approval dd/mm/yyyy	
		Katie Osmond		08/02/2022	

Note 1 **Basis of preparation**

This section should be completed by all charities .

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

• and 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) effective 1 January 2019.

• and with

✓

the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)

• and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

Confirmed

1.2 Going concern

The charity is a going concern. The charity's expenditure in 2020/21 reflects income received plus a movement in the value of reserves within the scope of the reserves policy. Charitable expenditure is flexed in order to reflect income received. The charity does not have significant future liabilities it is obliged to meet.

The major funds held in each of these categories are disclosed in Note 10. The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. There are no material uncertainties affecting the current year's financial statements.

The accounts present a true and fair view and the accounting policies adopted are those outlined in note 2.

1.3 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period.

1.4 Material prior year errors

No material prior year error have been identified in the reporting period.

Note 2

Accounting policies

2.1 INCOME

This standard list of accounting policies has been applied by the charity except for those ticked "No" or "N/a". Where a different or additional policy has been adopted then this is detailed in the box below.

Recognition of income	These are included in the Statement of Financial Activities (SoFA) when: - the charity becomes entitled to the resources; - it is more likely than not that the trustees will receive the resources; and - the monetary value can be measured with sufficient reliability.	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td>☒</td><td>☐</td><td>☐</td></tr> </table>	Yes	No	N/a	☒	☐	☐
Yes	No	N/a						
☒	☐	☐						
Offsetting	There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS [Financial Reporting Standard] 102 SORP [Statement of recommended practice] or FRS 102.	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td>☒</td><td>☐</td><td>☐</td></tr> </table>	Yes	No	N/a	☒	☐	☐
Yes	No	N/a						
☒	☐	☐						
Grants and donations	Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP). In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP).	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td>☒</td><td>☐</td><td>☐</td></tr> </table>	Yes	No	N/a	☒	☐	☐
Yes	No	N/a						
☒	☐	☐						
Legacies	Legacies are included in the SoFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td>☐</td><td>☐</td><td>☒</td></tr> </table>	Yes	No	N/a	☐	☐	☒
Yes	No	N/a						
☐	☐	☒						
Tax reclaims on donations and gifts	Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td>☒</td><td>☐</td><td>☐</td></tr> </table>	Yes	No	N/a	☒	☐	☐
Yes	No	N/a						
☒	☐	☐						
Contractual income and performance related grants	This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td>☐</td><td>☐</td><td>☒</td></tr> </table>	Yes	No	N/a	☐	☐	☒
Yes	No	N/a						
☐	☐	☒						
Donated goods	Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so. The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt and they are recognised on receipt. In the reporting period in which the stocks are distributed, they are recognised as an expense at the carrying amount of the stocks at distribution. Donated goods for resale are measured at fair value on initial recognition, which is the expected proceeds from sale less the expected costs of sale, and recognised in 'Income from other trading activities' with the corresponding stock recognised in the balance sheet. On its sale the value of stock is charged against 'Income from other trading activities' and the proceeds from sale are also recognised as 'Income from other trading activities'. Goods donated for on-going use by the charity are recognised as tangible fixed assets and included in the SoFA as incoming resources when receivable. Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td>☐</td><td>☐</td><td>☒</td></tr> </table>	Yes	No	N/a	☐	☐	☒
Yes	No	N/a						
☐	☐	☒						
Donated services and facilities	Donated services and facilities are included in the SoFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably. Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SoFA.	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td>☐</td><td>☐</td><td>☒</td></tr> </table>	Yes	No	N/a	☐	☐	☒
Yes	No	N/a						
☐	☐	☒						
Support costs	The charity has incurred expenditure on support costs.	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td>☒</td><td>☐</td><td>☐</td></tr> </table>	Yes	No	N/a	☒	☐	☐
Yes	No	N/a						
☒	☐	☐						
Volunteer help	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td>☐</td><td>☐</td><td>☒</td></tr> </table>	Yes	No	N/a	☐	☐	☒
Yes	No	N/a						
☐	☐	☒						
Income from interest, royalties and dividends	This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td>☒</td><td>☐</td><td>☐</td></tr> </table>	Yes	No	N/a	☒	☐	☐
Yes	No	N/a						
☒	☐	☐						
Income from membership subscriptions	Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies. Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td>☐</td><td>☐</td><td>☒</td></tr> </table>	Yes	No	N/a	☐	☐	☒
Yes	No	N/a						
☐	☐	☒						
Settlement of insurance claims	Insurance claims are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP) and are included as an item of other income in the SoFA.	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td>☐</td><td>☐</td><td>☒</td></tr> </table>	Yes	No	N/a	☐	☐	☒
Yes	No	N/a						
☐	☐	☒						

Investment gains and losses

This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Yes	No	N/a
		✓

2.2 EXPENDITURE AND LIABILITIES**Liability recognition**

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Yes	No	N/a
✓		

Governance and support costs

Support costs include governance costs. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Yes	No	N/a
✓		

The only governance costs incurred relate to the cost of the independent examination of the accounts and annual report. The cost incurred in the current and prior year was £1k.

Grants with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

Yes	No	N/a
		✓

Grants payable without performance conditions

Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

Yes	No	N/a
		✓

Redundancy cost

The charity made no redundancy payments during the reporting period.

Yes	No	N/a
		✓

Deferred income

No material item of deferred income has been included in the accounts.

Yes	No	N/a
		✓

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

Yes	No	N/a
✓		

Provisions for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

Yes	No	N/a
		✓

Basic financial instruments

The charity accounts for basic financial instruments on initial recognition as per paragraph 11.7 FRS 102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS 102 SORP.

Yes	No	N/a
✓		

2.3 ASSETS**Tangible fixed assets for use by charity**

The charity has no tangible fixed assets.

Yes	No	N/a
		✓

Intangible fixed assets

The charity has no intangible fixed assets, that is, no non-monetary assets that do not have physical substance but are identifiable and are controlled by the charity through custody or legal rights. Therefore amortisation rates and methods do not apply.

Yes	No	N/a
		✓

Heritage assets

The charity has no heritage assets, that is, no non-monetary assets with historic, artistic, scientific, technological, geophysical or environmental qualities that are held and maintained principally for their contribution to knowledge and culture. Depreciation rates and methods do not apply.

Yes	No	N/a
		✓

Investments

Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investments held for resale or pending their sale and cash and cash equivalents with a maturity date of less than 1 year are treated as current asset investments.

Yes	No	N/a
		✓
Yes	No	N/a
✓		

Stocks and work in progress

Stocks held for sale as part of non-charitable trade are measured at the lower or cost or net realisable value.

Yes	No	N/a
		✓

Goods or services provided as part of a charitable activity are measured at net realisable value based on the service potential provided by items of stock.

Yes	No	N/a
		✓

Work in progress is valued at cost less any foreseeable loss that is likely to occur on the contract.

Yes	No	N/a
		✓

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Yes	No	N/a
		✓

Current asset investments

The charity has investments which it holds for resale or pending their sale and cash and cash equivalents with a maturity date less than one year. These include cash on deposit and cash equivalents with a maturity date of less than one year held for investment purposes rather than to meet short term cash commitments as they fall due.

Yes	No	N/a
✓		

They are valued at fair value except where they qualify as basic financial instruments.

Yes	No	N/a
✓		

Note 3

Analysis of income

Analysis		Unrestricted funds £000	Restricted income funds £000	Total funds £000	Prior year £000
Donations and legacies:	Donations and gifts	132	160	292	290
	Gift Aid	1	0	1	1
	Legacies	73	0	73	18
	Total	206	160	366	309
Income from investments:	Interest income	6	0	6	11
	Total	6	0	6	11
TOTAL INCOME		212	160	372	320

Other information:

Within the income items above the following items are material: (please disclose the nature, amount and any prior year amounts)

The income identified includes significant contributions in the form of one legacy of £60,000.

The Trust has also been in receipt of income donations totalling £158,600 from NHS Together, the national charity formed to receive and distribute donations arising from the Covid-19 pandemic. This is recorded within the Restricted income funds category.

Note 4

Analysis of expenditure

Analysis	This year				Last year			
	Unrestricted funds	Restricted income funds	Endowment funds	Total funds	Unrestricted funds	Restricted income funds	Endowment funds	Total funds
Expenditure on raising funds:	£000	£000	£000	£000	£000	£000	£000	£000
Fundraising agents	41	0	0	41	49	0	0	49
Total expenditure on raising funds	41	0	0	41	49	0	0	49
Expenditure on charitable activities:								
Patients welfare and amenities	109	16	0	125	145	0	0	145
Staff welfare and amenities	25	14	0	39	25	0	0	25
Staff Training	6	0	0	6	25	0	0	25
Contributions to NHS:	0	0	0	0	0	0	0	0
Purchase of new equipment	125	0	0	125	555	0	0	555
Miscellaneous	0	0	0	0	0	0	0	0
Total expenditure on charitable activities	265	30	0	295	750	0	0	750
Expenditure on support costs:								
Support and administrative costs	19	0	0	19	18	0	0	18
Total	19	0	0	19	18	0	0	18
TOTAL EXPENDITURE	325	30	0	355	817	0	0	817

Other information:

Analysis of expenditure on charitable activities and support costs:

Activity or programme	This year				Last year			
	Activities undertaken directly	Grant funding of activities	Support Costs	Total this year	Activities undertaken directly	Grant funding of activities	Support Costs	Total last year
	£000	£000	£000	£000	£000	£000	£000	£000
Patient welfare and amenities	125	0	8	133	145	0	3	148
Staff welfare and amenities	39	0	3	42	25	0	1	26
Staff training	6	0	0	6	25	0	1	26
Contributions to NHS	0	0	8	8	0	0	0	0
Purchase of new equipment	125	0	0	125	555	0	13	568
Total	295	0	19	314	750	0	18	768

Support costs identified above includes governance costs of £1k in respect of the accounts external examination fee (2019/20, £1k). Support costs also includes administrative staff and office costs.

Note 5 Details of certain items of expenditure**5.1 Fees for examination of the accounts**

Please provide details of the amount paid for any statutory external scrutiny of accounts and other services provided by your independent examiner. If nothing was paid please enter '0' in the appropriate box(es).

Independent examiner's fees

This year	Last year
£000	£000
1	1

Note 6 **Investment assets**

6.1 Please provide a breakdown of current asset investments, if applicable, agreeing with the balance sheet.

Analysis of current asset investments

Cash or cash equivalents

Total

This year	Last year
£000	£000
84	918
84	918

Note 7 **Creditors and accruals**
Please complete this note if the charity has any creditors or accruals.

7.1 Analysis of creditors

Trade creditors
Total

Amounts falling due within one year		Amounts falling due after more than one year	
This year £000	Last year £000	This year £000	Last year £000
92	406	0	0
92	406	0	0

Note 8 Cash at bank and in hand

Short term cash investments (less than 3 months maturity date)

Short term deposits

Cash at bank and on hand

Other

Total

This year £000	Last year £000
0	0
829	0
4	296
0	0
833	296

Note 9 **Events after the end of the reporting period**

Please complete this note events (not requiring adjustment to the accounts) have occurred after the end of the reporting period but before the accounts are authorised which relate to conditions that arose after the end of the

	This year	Last year
Please provide details of the nature of the event	None identified	Covid 19 pandemic
Provide an estimate of the financial effect of the event or a statement that such an estimate cannot be made	None.	No impact on the accounts for 2019/20 but there may have been an effect on the value of future donations with an attendant impact on the ability of the charity to fund expenditure for Hospital equipment and facilities

Note 10 **Charity funds**

10.1 Details of material funds held and movements during the CURRENT reporting period

Please give details of the movements of material individual funds in the reporting period together with a balancing figure for 'Other funds'. The 'Total funds' figure below should reconcile to 'Total funds' in the balance sheet.

** Key: R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds*

Fund names	Type R or U*	Purpose and Restrictions	Fund balances brought forward	Income	Expenditure	Fund balances carried forward
			£000	£000	£000	£000
Urgent Care	U	Healthcare	138	13	(37)	114
Integrated Family Health	U	Healthcare	75	13	(67)	21
Central funds	U	Healthcare	176	67	(165)	78
Emergency Care	U	Healthcare	401	119	(56)	464
Central funds	R	Staff (related to Covid-19 donations)	0	160	(30)	130
Emergency Care	R	Endoscopy	18	0	0	18
Total Funds			808	372	(355)	825

10.2 Details of material funds held and movements during the PREVIOUS reporting period

** Key: R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds*

Fund names	Type R or U*	Purpose and Restrictions	Fund balances brought forward	Income	Expenditure	Fund balances carried forward
			£000	£000	£000	£000
Urgent Care	U	Healthcare	190	26	(78)	138
Integrated Family Health	U	Healthcare	160	55	(140)	75
Central funds	U	Healthcare	517	141	(482)	176
Emergency Care	U	Healthcare	420	98	(117)	401
Emergency Care	R	Endoscopy	18	0	0	18
Total Funds			1,305	320	(817)	808

Note 11 Transactions with trustees and related parties**11.1 Trustee remuneration and benefits**

In the period the charity trustees have received remuneration and benefits from Wye Valley NHS Trust which is linked to the charity.

Directors of the trustee	Legal authority (eg order, governing document)	Amounts paid or benefit value				
		Remuneration (bands of £5,000)	Pension related benefit (bands of £2,500)	Redundancy (including loss of office)/ex gratia	Other	TOTAL (bands of £5k)
		£000	£000	£000	£000	£000
Mrs Sue Smith	WVT Exec Director	20-25	0-2.5	0	0	20-25
Mr Howard Oddy	WVT Exec Director	115-120	22.5-25	0	0	135-140
Mrs Lucy Flanagan	WVT Exec Director	100-105	30-32.5	0	0	135-140
Mr Jon Barnes	WVT Exec Director	115-120	142.5-145	0	0	255-260
Mr Glen Burley	WVT Exec Director	45-50	0	0	2	45-50
Mrs Jane Ives	WVT Exec Director	135-140	25-27.5	0	5	165-170
Mr David Mowbray	WVT Exec Director	170-175	27.5-30	0	0	200-205
Mr Geoffrey Etule	WVT Exec Director	75-80	15-17.5	0	7	95-100
Mr Russell Hardy	WVT Chairman	15-20	0	0	0	15-20
Mr Frank Myers MBE	WVT Non-Exec Dir	10-15	0	0	0	10-15
Mr Richard Humphries	WVT Non-Exec Dir	10-15	0	0	0	10-15
Mr Andrew Cottom	WVT Non-Exec Dir	10-15	0	0	0	10-15
Revd Christobel Hargraves	WVT Non-Exec Dir	10-15	0	0	0	10-15

Please give details of why remuneration or other employment benefits were paid.

The remuneration paid relates to trustees roles as Executive and Non-Executive Directors of Wye Valley NHS Trust which is the host body and beneficiary of the Wye Valley NHS Trust Umbrella Charity.

11.2 Trustee Director's expenses

If the charity has paid expenses to Director's for fulfilling their duties, details of such transactions should be provided in this note. If there are no transactions to report, please enter "True" in the box below. If there are transactions to report, please enter "False".

No trustee expenses have been incurred (True or False)

TRUE

11.3 Transaction(s) with related parties

Details of transactions undertaken by the charity in which a related party has a material interest, including where funds have been held as agent for related parties are detailed below. No donations were received from any of the charity trustees.

This year

There were related party transactions in the reporting period

Name of the trustee or related party	Relationship to charity	Description of the transaction(s)	Amount	Balance at period end	Provision for bad debts at period end	Amounts written off during reporting period
			£000	£000	£000	£000
Wye Valley NHS Trust	The Directors of the Trust are members of the Trustee of the charity	Staff/patient welfare and equipment	355	92	0	0

In relation to the transactions above, please provide the terms and conditions, including any security and the nature of any payment (consideration) to be provided in settlement.

Wye Valley NHS Trust makes payments on behalf of the charitable fund which are then fully reimbursed by the charity. All charitable purchases are made in line with procedures in place to authorise the use of funds. The arrangements for payment ensure that purchases are made in accordance with processes and systems in place ensuring financial governance and value for money. Funds to cover purchases by the charity are reimbursed to the trust.

For any related party, please provide details of any guarantees given or received.

No guarantees were given or received. Operating processes exist between the two related parties as described above.

Last year

There were related party transactions in the reporting period

Name of the trustee or related party	Relationship to charity	Description of the transaction(s)	Amount	Balance at period end	Provision for bad debts at period end	Amounts written off during reporting period
			£000	£000	£000	£000
Wye Valley NHS Trust	The Directors of the Trust are members of the Trustee of the charity	Staff/patient welfare and equipment	817	406	0	0

In relation to the transactions above, please provide the terms and conditions, including any security and the nature of any payment (consideration) to be provided in settlement.

Wye Valley NHS Trust makes payments on behalf of the charitable fund which are then fully reimbursed by the charity. All charitable purchases are made in line with procedures in place to authorise the use of funds. The arrangements for payment ensure that purchases are made in accordance with processes and systems in place ensuring financial governance and value for money. Funds to cover purchases by the charity are reimbursed to the trust.

For any related party, please provide details of any guarantees given or received.

No guarantees were given or received. Operating processes exist between the two related parties as described above.

INDEPENDENT EXAMINER'S REPORT TO THE WYE VALLEY NHS TRUST UMBRELLA CHARITY

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE WYE VALLEY NHS TRUST UMBRELLA CHARITY

I report to the trustees on my examination of the accounts of The Wye Valley NHS Trust Umbrella Charity ("the Charity") for the year ended 31 March 2021 which comprise the income and expenditure account, the balance sheet and the related notes 1 to 11.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 2011 Act"). You are satisfied that your charity is not required by charity law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of your charity's accounts as carried out under section 145 of the 2011 Act. In carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Michelle Hopton FCA
for and on behalf of Deloitte LLP
Leeds, United Kingdom

08 February 2022

Wye Valley NHS Trust Umbrella Charity		Charity No	1058898
Annual accounts for the period			
Period start date	01-Apr-20	To	31-Mar-21

Section A Statement of financial activities

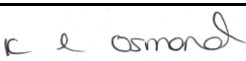
Recommended categories by activity	Note	Restricted		Total funds £000	Prior year funds £000
		Unrestricted funds £000	income funds £000		
Incoming resources					
Income and endowments from:					
Donations and legacies	3.	206	160	366	309
Investments	3	6	0	6	11
Total		212	160	372	320
Resources expended					
Expenditure on:					
Raising funds	4.	41	0	41	49
Charitable activities	4.	265	30	295	750
Support costs	4.	19	0	19	18
Total		325	30	355	817
Net (expenditure)/income before investment gains					
		(113)	130	17	(497)
Net (expenditure)/income					
		(113)	130	17	(497)
Other recognised (losses)/gains					
Net movement in funds					
		(113)	130	17	(497)
Reconciliation of funds:					
Total funds brought forward		790	18	808	1,305
Total funds carried forward	10.	677	148	825	808

All prior year income and expenditure is represented by unrestricted funds.

Prior year support costs have been restated from charitable funds to support costs.

Section B

Balance sheet

	Note	Unrestricted funds £000	Restricted income funds £000	Total this year £000	Total last year £000
Current assets					
Investments	6.	84	0	84	918
Cash at bank and in hand	8.	674	159	833	296
Total current assets		758	159	917	1,214
Creditors: amounts falling due within one year					
	7.	81	11	92	406
Net current assets		677	148	825	808
Total assets less current liabilities		677	148	825	808
Total net assets or liabilities		677	148	825	808
Funds of the Charity					
Restricted income funds	10.	0	148	148	18
Unrestricted funds	10.	677	0	677	790
Total funds		677	148	825	808
Signed by one or two trustees on behalf of all the trustees					
Signature		Print Name		Date of approval dd/mm/yyyy	
		Katie Osmond		08/02/2022	

Note 1 **Basis of preparation**

This section should be completed by all charities .

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

• and 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) effective 1 January 2019.

• and with

✓

the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)

• and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

Confirmed

1.2 Going concern

The charity is a going concern. The charity's expenditure in 2020/21 reflects income received plus a movement in the value of reserves within the scope of the reserves policy. Charitable expenditure is flexed in order to reflect income received. The charity does not have significant future liabilities it is obliged to meet.

The major funds held in each of these categories are disclosed in Note 10. The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. There are no material uncertainties affecting the current year's financial statements.

The accounts present a true and fair view and the accounting policies adopted are those outlined in note 2.

1.3 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period.

1.4 Material prior year errors

No material prior year error have been identified in the reporting period.

Note 2

Accounting policies

2.1 INCOME

This standard list of accounting policies has been applied by the charity except for those ticked "No" or "N/a". Where a different or additional policy has been adopted then this is detailed in the box below.

Recognition of income	These are included in the Statement of Financial Activities (SoFA) when: - the charity becomes entitled to the resources; - it is more likely than not that the trustees will receive the resources; and - the monetary value can be measured with sufficient reliability.	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td>☒</td><td>☐</td><td>☐</td></tr> </table>	Yes	No	N/a	☒	☐	☐
Yes	No	N/a						
☒	☐	☐						
Offsetting	There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS [Financial Reporting Standard] 102 SORP [Statement of recommended practice] or FRS 102.	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td>☒</td><td>☐</td><td>☐</td></tr> </table>	Yes	No	N/a	☒	☐	☐
Yes	No	N/a						
☒	☐	☐						
Grants and donations	Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP). In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP).	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td>☒</td><td>☐</td><td>☐</td></tr> </table>	Yes	No	N/a	☒	☐	☐
Yes	No	N/a						
☒	☐	☐						
Legacies	Legacies are included in the SoFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td>☐</td><td>☐</td><td>☒</td></tr> </table>	Yes	No	N/a	☐	☐	☒
Yes	No	N/a						
☐	☐	☒						
Tax reclaims on donations and gifts	Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td>☒</td><td>☐</td><td>☐</td></tr> </table>	Yes	No	N/a	☒	☐	☐
Yes	No	N/a						
☒	☐	☐						
Contractual income and performance related grants	This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td>☐</td><td>☐</td><td>☒</td></tr> </table>	Yes	No	N/a	☐	☐	☒
Yes	No	N/a						
☐	☐	☒						
Donated goods	Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so. The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt and they are recognised on receipt. In the reporting period in which the stocks are distributed, they are recognised as an expense at the carrying amount of the stocks at distribution. Donated goods for resale are measured at fair value on initial recognition, which is the expected proceeds from sale less the expected costs of sale, and recognised in 'Income from other trading activities' with the corresponding stock recognised in the balance sheet. On its sale the value of stock is charged against 'Income from other trading activities' and the proceeds from sale are also recognised as 'Income from other trading activities'. Goods donated for on-going use by the charity are recognised as tangible fixed assets and included in the SoFA as incoming resources when receivable. Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td>☐</td><td>☐</td><td>☒</td></tr> </table>	Yes	No	N/a	☐	☐	☒
Yes	No	N/a						
☐	☐	☒						
Donated services and facilities	Donated services and facilities are included in the SoFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably. Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SoFA.	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td>☐</td><td>☐</td><td>☒</td></tr> </table>	Yes	No	N/a	☐	☐	☒
Yes	No	N/a						
☐	☐	☒						
Support costs	The charity has incurred expenditure on support costs.	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td>☒</td><td>☐</td><td>☐</td></tr> </table>	Yes	No	N/a	☒	☐	☐
Yes	No	N/a						
☒	☐	☐						
Volunteer help	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td>☐</td><td>☐</td><td>☒</td></tr> </table>	Yes	No	N/a	☐	☐	☒
Yes	No	N/a						
☐	☐	☒						
Income from interest, royalties and dividends	This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td>☒</td><td>☐</td><td>☐</td></tr> </table>	Yes	No	N/a	☒	☐	☐
Yes	No	N/a						
☒	☐	☐						
Income from membership subscriptions	Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies. Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td>☐</td><td>☐</td><td>☒</td></tr> </table>	Yes	No	N/a	☐	☐	☒
Yes	No	N/a						
☐	☐	☒						
Settlement of insurance claims	Insurance claims are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP) and are included as an item of other income in the SoFA.	<table> <tr><td>Yes</td><td>No</td><td>N/a</td></tr> <tr><td>☐</td><td>☐</td><td>☒</td></tr> </table>	Yes	No	N/a	☐	☐	☒
Yes	No	N/a						
☐	☐	☒						

Investment gains and losses

This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Yes	No	N/a
		✓

2.2 EXPENDITURE AND LIABILITIES**Liability recognition**

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Yes	No	N/a
✓		

Governance and support costs

Support costs include governance costs. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Yes	No	N/a
✓		

The only governance costs incurred relate to the cost of the independent examination of the accounts and annual report. The cost incurred in the current and prior year was £1k.

Grants with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

Yes	No	N/a
		✓

Grants payable without performance conditions

Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

Yes	No	N/a
		✓

Redundancy cost

The charity made no redundancy payments during the reporting period.

Yes	No	N/a
		✓

Deferred income

No material item of deferred income has been included in the accounts.

Yes	No	N/a
		✓

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

Yes	No	N/a
✓		

Provisions for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

Yes	No	N/a
		✓

Basic financial instruments

The charity accounts for basic financial instruments on initial recognition as per paragraph 11.7 FRS 102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS 102 SORP.

Yes	No	N/a
✓		

2.3 ASSETS**Tangible fixed assets for use by charity**

The charity has no tangible fixed assets.

Yes	No	N/a
		✓

Intangible fixed assets

The charity has no intangible fixed assets, that is, no non-monetary assets that do not have physical substance but are identifiable and are controlled by the charity through custody or legal rights. Therefore amortisation rates and methods do not apply.

Yes	No	N/a
		✓

Heritage assets

The charity has no heritage assets, that is, no non-monetary assets with historic, artistic, scientific, technological, geophysical or environmental qualities that are held and maintained principally for their contribution to knowledge and culture. Depreciation rates and methods do not apply.

Yes	No	N/a
		✓

Investments

Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investments held for resale or pending their sale and cash and cash equivalents with a maturity date of less than 1 year are treated as current asset investments.

Yes	No	N/a
		✓
Yes	No	N/a
✓		

Stocks and work in progress

Stocks held for sale as part of non-charitable trade are measured at the lower or cost or net realisable value.

Yes	No	N/a
		✓

Goods or services provided as part of a charitable activity are measured at net realisable value based on the service potential provided by items of stock.

Yes	No	N/a
		✓

Work in progress is valued at cost less any foreseeable loss that is likely to occur on the contract.

Yes	No	N/a
		✓

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Yes	No	N/a
		✓

Current asset investments

The charity has investments which it holds for resale or pending their sale and cash and cash equivalents with a maturity date less than one year. These include cash on deposit and cash equivalents with a maturity date of less than one year held for investment purposes rather than to meet short term cash commitments as they fall due.

Yes	No	N/a
✓		

They are valued at fair value except where they qualify as basic financial instruments.

Yes	No	N/a
✓		

Note 3

Analysis of income

Analysis		Unrestricted funds £000	Restricted income funds £000	Total funds £000	Prior year £000
Donations and legacies:	Donations and gifts	132	160	292	290
	Gift Aid	1	0	1	1
	Legacies	73	0	73	18
	Total	206	160	366	309
Income from investments:	Interest income	6	0	6	11
	Total	6	0	6	11
TOTAL INCOME		212	160	372	320

Other information:

Within the income items above the following items are material: (please disclose the nature, amount and any prior year amounts)

The income identified includes significant contributions in the form of one legacy of £60,000.

The Trust has also been in receipt of income donations totalling £158,600 from NHS Together, the national charity formed to receive and distribute donations arising from the Covid-19 pandemic. This is recorded within the Restricted income funds category.

Note 4

Analysis of expenditure

Analysis	This year				Last year			
	Unrestricted funds	Restricted income funds	Endowment funds	Total funds	Unrestricted funds	Restricted income funds	Endowment funds	Total funds
Expenditure on raising funds:	£000	£000	£000	£000	£000	£000	£000	£000
Fundraising agents	41	0	0	41	49	0	0	49
Total expenditure on raising funds	41	0	0	41	49	0	0	49
Expenditure on charitable activities:								
Patients welfare and amenities	109	16	0	125	145	0	0	145
Staff welfare and amenities	25	14	0	39	25	0	0	25
Staff Training	6	0	0	6	25	0	0	25
Contributions to NHS:	0	0	0	0	0	0	0	0
Purchase of new equipment	125	0	0	125	555	0	0	555
Miscellaneous	0	0	0	0	0	0	0	0
Total expenditure on charitable activities	265	30	0	295	750	0	0	750
Expenditure on support costs:								
Support and administrative costs	19	0	0	19	18	0	0	18
Total	19	0	0	19	18	0	0	18
TOTAL EXPENDITURE	325	30	0	355	817	0	0	817

Other information:

Analysis of expenditure on charitable activities and support costs:

Activity or programme	This year				Last year			
	Activities undertaken directly	Grant funding of activities	Support Costs	Total this year	Activities undertaken directly	Grant funding of activities	Support Costs	Total last year
	£000	£000	£000	£000	£000	£000	£000	£000
Patient welfare and amenities	125	0	8	133	145	0	3	148
Staff welfare and amenities	39	0	3	42	25	0	1	26
Staff training	6	0	0	6	25	0	1	26
Contributions to NHS	0	0	8	8	0	0	0	0
Purchase of new equipment	125	0	0	125	555	0	13	568
Total	295	0	19	314	750	0	18	768

Support costs identified above includes governance costs of £1k in respect of the accounts external examination fee (2019/20, £1k). Support costs also includes administrative staff and office costs.

Note 5 Details of certain items of expenditure**5.1 Fees for examination of the accounts**

Please provide details of the amount paid for any statutory external scrutiny of accounts and other services provided by your independent examiner. If nothing was paid please enter '0' in the appropriate box(es).

Independent examiner's fees

This year	Last year
£000	£000
1	1

Note 6 **Investment assets**

6.1 Please provide a breakdown of current asset investments, if applicable, agreeing with the balance sheet.

Analysis of current asset investments

Cash or cash equivalents

Total

This year	Last year
£000	£000
84	918
84	918

Note 7 **Creditors and accruals**
Please complete this note if the charity has any creditors or accruals.

7.1 Analysis of creditors

Trade creditors
Total

Amounts falling due within one year		Amounts falling due after more than one year	
This year £000	Last year £000	This year £000	Last year £000
92	406	0	0
92	406	0	0

Note 8 Cash at bank and in hand

Short term cash investments (less than 3 months maturity date)

Short term deposits

Cash at bank and on hand

Other

Total

This year £000	Last year £000
0	0
829	0
4	296
0	0
833	296

Note 9 **Events after the end of the reporting period**

Please complete this note events (not requiring adjustment to the accounts) have occurred after the end of the reporting period but before the accounts are authorised which relate to conditions that arose after the end of the

	This year	Last year
Please provide details of the nature of the event	None identified	Covid 19 pandemic
Provide an estimate of the financial effect of the event or a statement that such an estimate cannot be made	None.	No impact on the accounts for 2019/20 but there may have been an effect on the value of future donations with an attendant impact on the ability of the charity to fund expenditure for Hospital equipment and facilities

Note 10 **Charity funds**

10.1 Details of material funds held and movements during the CURRENT reporting period

Please give details of the movements of material individual funds in the reporting period together with a balancing figure for 'Other funds'. The 'Total funds' figure below should reconcile to 'Total funds' in the balance sheet.

** Key: R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds*

Fund names	Type R or U*	Purpose and Restrictions	Fund balances brought forward	Income	Expenditure	Fund balances carried forward
			£000	£000	£000	£000
Urgent Care	U	Healthcare	138	13	(37)	114
Integrated Family Health	U	Healthcare	75	13	(67)	21
Central funds	U	Healthcare	176	67	(165)	78
Emergency Care	U	Healthcare	401	119	(56)	464
Central funds	R	Staff (related to Covid-19 donations)	0	160	(30)	130
Emergency Care	R	Endoscopy	18	0	0	18
Total Funds			808	372	(355)	825

10.2 Details of material funds held and movements during the PREVIOUS reporting period

** Key: R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds*

Fund names	Type R or U*	Purpose and Restrictions	Fund balances brought forward	Income	Expenditure	Fund balances carried forward
			£000	£000	£000	£000
Urgent Care	U	Healthcare	190	26	(78)	138
Integrated Family Health	U	Healthcare	160	55	(140)	75
Central funds	U	Healthcare	517	141	(482)	176
Emergency Care	U	Healthcare	420	98	(117)	401
Emergency Care	R	Endoscopy	18	0	0	18
Total Funds			1,305	320	(817)	808

Note 11 Transactions with trustees and related parties**11.1 Trustee remuneration and benefits**

In the period the charity trustees have received remuneration and benefits from Wye Valley NHS Trust which is linked to the charity.

Directors of the trustee	Legal authority (eg order, governing document)	Amounts paid or benefit value				
		Remuneration (bands of £5,000)	Pension related benefit (bands of £2,500)	Redundancy (including loss of office)/ex gratia	Other	TOTAL (bands of £5k)
		£000	£000	£000	£000	£000
Mrs Sue Smith	WVT Exec Director	20-25	0-2.5	0	0	20-25
Mr Howard Oddy	WVT Exec Director	115-120	22.5-25	0	0	135-140
Mrs Lucy Flanagan	WVT Exec Director	100-105	30-32.5	0	0	135-140
Mr Jon Barnes	WVT Exec Director	115-120	142.5-145	0	0	255-260
Mr Glen Burley	WVT Exec Director	45-50	0	0	2	45-50
Mrs Jane Ives	WVT Exec Director	135-140	25-27.5	0	5	165-170
Mr David Mowbray	WVT Exec Director	170-175	27.5-30	0	0	200-205
Mr Geoffrey Etule	WVT Exec Director	75-80	15-17.5	0	7	95-100
Mr Russell Hardy	WVT Chairman	15-20	0	0	0	15-20
Mr Frank Myers MBE	WVT Non-Exec Dir	10-15	0	0	0	10-15
Mr Richard Humphries	WVT Non-Exec Dir	10-15	0	0	0	10-15
Mr Andrew Cottom	WVT Non-Exec Dir	10-15	0	0	0	10-15
Revd Christobel Hargraves	WVT Non-Exec Dir	10-15	0	0	0	10-15

Please give details of why remuneration or other employment benefits were paid.

The remuneration paid relates to trustees roles as Executive and Non-Executive Directors of Wye Valley NHS Trust which is the host body and beneficiary of the Wye Valley NHS Trust Umbrella Charity.

11.2 Trustee Director's expenses

If the charity has paid expenses to Director's for fulfilling their duties, details of such transactions should be provided in this note. If there are no transactions to report, please enter "True" in the box below. If there are transactions to report, please enter "False".

No trustee expenses have been incurred (True or False)

TRUE

11.3 Transaction(s) with related parties

Details of transactions undertaken by the charity in which a related party has a material interest, including where funds have been held as agent for related parties are detailed below. No donations were received from any of the charity trustees.

This year

There were related party transactions in the reporting period

Name of the trustee or related party	Relationship to charity	Description of the transaction(s)	Amount	Balance at period end	Provision for bad debts at period end	Amounts written off during reporting period
			£000	£000	£000	£000
Wye Valley NHS Trust	The Directors of the Trust are members of the Trustee of the charity	Staff/patient welfare and equipment	355	92	0	0

In relation to the transactions above, please provide the terms and conditions, including any security and the nature of any payment (consideration) to be provided in settlement.

Wye Valley NHS Trust makes payments on behalf of the charitable fund which are then fully reimbursed by the charity. All charitable purchases are made in line with procedures in place to authorise the use of funds. The arrangements for payment ensure that purchases are made in accordance with processes and systems in place ensuring financial governance and value for money. Funds to cover purchases by the charity are reimbursed to the trust.

For any related party, please provide details of any guarantees given or received.

No guarantees were given or received. Operating processes exist between the two related parties as described above.

Last year

There were related party transactions in the reporting period

Name of the trustee or related party	Relationship to charity	Description of the transaction(s)	Amount	Balance at period end	Provision for bad debts at period end	Amounts written off during reporting period
			£000	£000	£000	£000
Wye Valley NHS Trust	The Directors of the Trust are members of the Trustee of the charity	Staff/patient welfare and equipment	817	406	0	0

In relation to the transactions above, please provide the terms and conditions, including any security and the nature of any payment (consideration) to be provided in settlement.

Wye Valley NHS Trust makes payments on behalf of the charitable fund which are then fully reimbursed by the charity. All charitable purchases are made in line with procedures in place to authorise the use of funds. The arrangements for payment ensure that purchases are made in accordance with processes and systems in place ensuring financial governance and value for money. Funds to cover purchases by the charity are reimbursed to the trust.

For any related party, please provide details of any guarantees given or received.

No guarantees were given or received. Operating processes exist between the two related parties as described above.

INDEPENDENT EXAMINER'S REPORT TO THE WYE VALLEY NHS TRUST UMBRELLA CHARITY

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE WYE VALLEY NHS TRUST UMBRELLA CHARITY

I report to the trustees on my examination of the accounts of The Wye Valley NHS Trust Umbrella Charity ("the Charity") for the year ended 31 March 2021 which comprise the income and expenditure account, the balance sheet and the related notes 1 to 11.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 2011 Act"). You are satisfied that your charity is not required by charity law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of your charity's accounts as carried out under section 145 of the 2011 Act. In carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Michelle Hopton FCA
for and on behalf of Deloitte LLP
Leeds, United Kingdom

08 February 2022