

SOMERSET NHS FOUNDATION TRUST CHARITABLE FUNDS



Registered Charity Number: 1059922

TRUSTEE'S ANNUAL REPORT and FINANCIAL STATEMENTS For the year ended 31 March 2025



Somerset NHS Foundation Trust Charitable Funds
Trustee's Annual Report and Financial Statements 2024/25



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Somerset NHS Foundation Trust Charitable Funds

Chairman's Introduction

Welcome to the Somerset Charity's 2024/25 Report and Accounts. The Charity works alongside Somerset NHS Foundation Trust (the Trust) to make a difference for everyone that access NHS services in Somerset.

The Charity has continued to make a huge difference for patients across the county, despite the economic challenges that many members of our community are facing. The opening of the new Breast Care Unit (the Maple Unit) in Yeovil was a key milestone and one that has made us immensely proud to be part of such an engaged and supportive community, hundreds of people gathered at the official opening and the Charity team has given guided tours to over 300 supporters to date. It will stand out as a shining example of what charitable funds can achieve in the NHS for many years to come.

The 25th anniversary appeal was completed this year, which funded a wide range of critical projects across the Trust; new medical equipment, outdoor spaces and technology are now all available thanks to our amazing supporters and donations made to the anniversary appeal.

Key Highlights for 2024/25:

- Opening of the new Breast Care Unit (Maple Unit) in Yeovil;
- Total income of £1,977,697; and
- £3,295,160 spent on charitable activities, including new patient facilities and new medical equipment.

Details of some of the projects supported in 2024/25 are included in this report.

Looking Ahead to 2025/26

Throughout 2025/2026, the Charity is forecast to spend on a range of key projects identified including refurbishing clinical space, supporting mental health projects and improving some of the outdoor space available to NHS patients and colleagues here in Somerset. We will also continue to spend funds on smaller projects that make a difference for patients, with a particular focus on supporting ideas that come from NHS colleagues that work closely with patients.



Graham Hughes
Chair of the Charitable Funds Committee
on behalf of the Corporate Trustee

Somerset NHS Foundation Trust Charitable Funds

Trustee's Annual Report and Financial Statements 2024/25

Who We Are

Somerset NHS Foundation Trust Charitable Funds is a registered charity (registration number 1059922) which now incorporates Yeovil Hospital Charity as a linked charity, under a unified registration with the Charity Commission. Our working names, Somerset NHS Charity, Love Musgrove, and Yeovil Hospital Charity help us to channel donations to different parts of the NHS here in Somerset. By raising funds, we can make a difference for NHS patients, their families and the colleagues who look after them.

Our Objectives and Activities

Our Mission

The Charity will work for the benefit of the Trust, its patients, and its colleagues. It will work to improve patient care by funding facilities, services, projects, and equipment.

Grants are made in accordance with charity law, our constitution and the wishes and directions of donors. During the year 2024/25, grants totalling £3,295,160 were made, (see note 9).

When considering where to focus our attention the members of the Charitable Funds Committee (CFC) have regard to the Charity Commission's guidance on public benefit and what this means for the Charity.

Our future plans are to continue to develop our level of fundraising to achieve an annual target of £1,300,000 per year which will enable us to make a difference for patients across Somerset.

Highlights from the activities undertaken in the year.

The Charity will strive to make a difference for patients in everything it does and provide support that goes beyond what the NHS is able to provide.

The Charity will support the Trust wherever it can by:

- improving facilities and services throughout the catchment area and making things easier for patients at what is often a difficult time;
- providing funding for additional equipment that goes beyond NHS funding;
- providing funding when a new unit, ward or place of care is needed, but NHS funding is not available;
- endeavouring to provide funding whenever something extra is needed; something that will make a difference for patients or colleagues.

The wide range of projects that are supported are only possible because of our generous donors. Highlights from the main programmes undertaken this year are detailed in the ***Activities highlights***, (see the following section) to give you a wider appreciation of the difference that we have made together.

Breast Care at Yeovil Hospital

The new Breast Care Centre was opened on the 3 October 2024 and was officially named the Maple Unit. The ribbon was cut by a group of the appeal's most committed volunteers. The appeal was launched in Spring 2019 and faced huge obstacles over the years, including the COVID-19 lock-downs. Despite the challenges, the Charity was able to contribute almost £3 million in total, which is by far the Charity's largest ever project. The new state-of-the-art unit will mean that patients can have all of their tests, examinations and follow-up appointment in one place, making a difference at what is often an incredibly stressful time in their lives. For those patients that receive a cancer diagnosis, the unit includes lots of non-clinical space and private areas for difficult conversations.

High Impact Projects at Musgrove Park Hospital

The Beacon Centre at Musgrove Park Hospital was a key area of focus for us again. We invested in a range of projects, including buying new cancer equipment and paying for reflexology sessions for cancer patients in the Beacon Centre. We also funded a lease car so that nurses from the Beacon Centre can deliver chemotherapy closer to people's homes in certain community hospitals. Everything we did was focused around making a difference for cancer patients at what is inevitably an exceedingly difficult time in their lives.

Elsewhere in the hospital, we paid for a total refurbishment of the relatives' room in the Dunkery stroke ward, so that loved ones of those who have had a stroke can be given bad news in an appropriate environment.

We were also delighted to help improve and expand robot-assisted surgery at Musgrove Park Hospital, by funding an operating table that connects and interacts with the recently installed da Vinci surgical robot.

Support for Community Hospitals

We were able to increase our spending in community and mental health settings, having established the Charity's brand, which better reflects the wide range of services delivered by our Trust. We contributed funding to a new outdoor space at Bridgwater Hospital and funded some equipment for dementia patients in the Sedgemoor area. In addition to some smaller items requested by NHS colleagues to help support patients, we also funded interactive music sessions in community hospitals to support the most isolated patients.

Our Achievements & Performance

The following figures are taken from the full accounts, approved on 22 July 2025, which carry an unqualified audit report. This part of the trustee's annual report comments on the key features of those accounts. Firstly, we explain how we raised the money and then how we spent it.

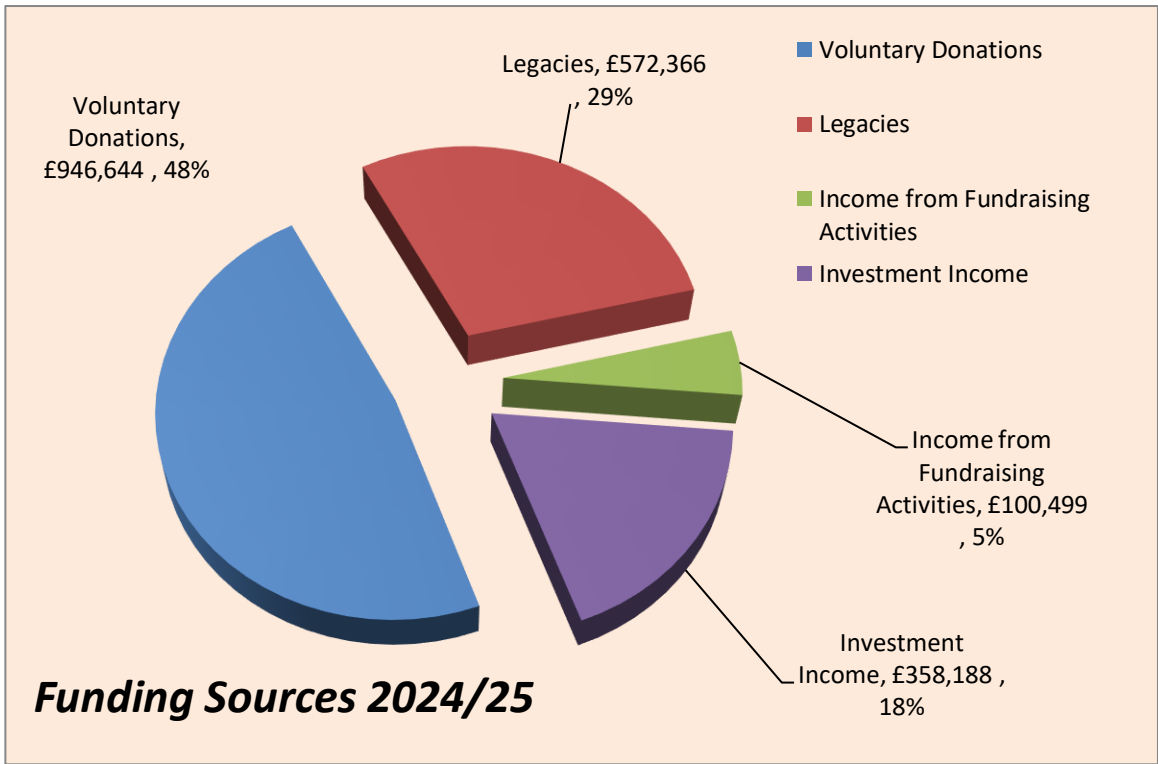
Money Received - £1,977,697. Money Spent - £3,728,944.

Money Received, Sources of Funds

Voluntary Donations (£946,644) ~ the pie chart, below, shows our main sources of funding. 48% of total income is termed voluntary donations and represents gifts and donations from the public, by local companies and by groups and associations.

- Gifts from the public and local groups, (£711,967) ~ these range from a collection tin to several hundred pounds from grateful relatives. We are fortunate to receive thousands of such gifts each year.
- Corporate Donations, (£34,200) ~We wish to record our thanks to all the companies and local businesses that have donated over the year and to their employees who have given their time and money to maximise the corporate support we receive.
- Gifts in Memory, (£198,157) ~ collections in memory of a loved one are particularly generous, and we are fortunate to be remembered by so many people each year.
- Gifts in Kind, (£2,320) ~ the value of items gifted by personal and corporate entities received in the financial year.

Legacies, (£572,366) ~ we have been most fortunate to benefit from several legacies in the calendar year, details of which may be found in the Note 17 to the Accounts.



Income raised from Fundraising Activities (£100,499) ~ the staff lottery run exclusively for colleagues generated £85,567. £14,932 was raised through the fundraising team the organisation of various activities like abseiling down the hospital building at Yeovil or by skydiving.

Investment Income (£358,188) prudent management of funds not immediately required for use, earned interest of £289,719 and dividends of £68,469, despite being a difficult year for world markets.

Money Spent; what we spent the money on

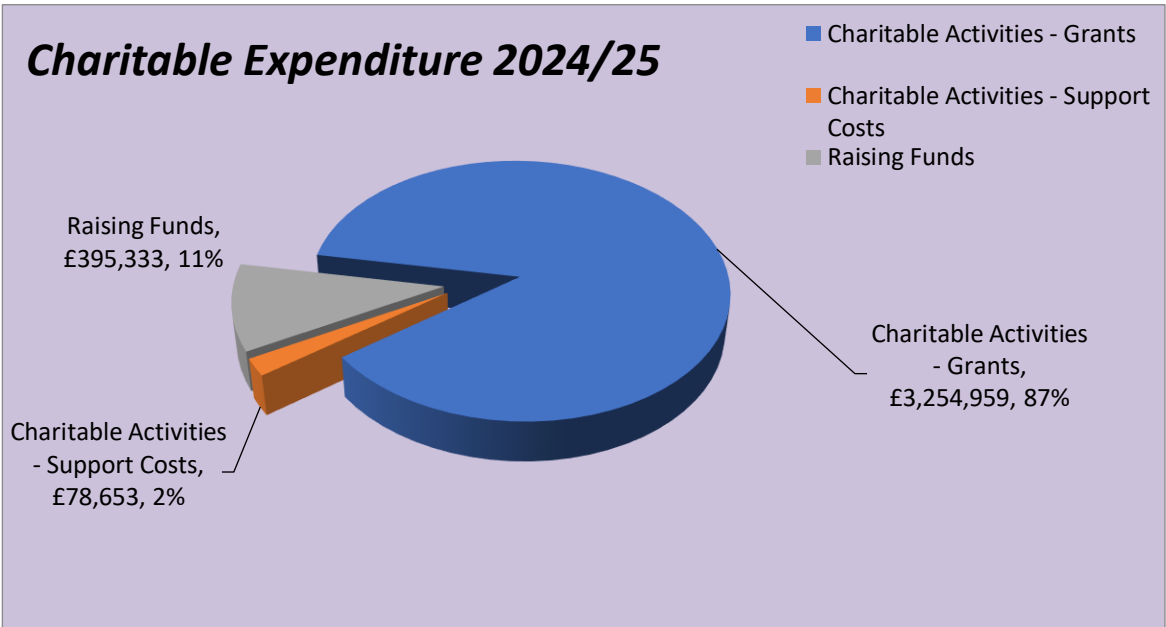
The chart below shows the areas of expenditure for the Charity, (£3,728,945).

The *Charitable Activities* undertaken directly, (see Note 7) cost £3,254,959 and are split into four distinct areas.

- Purchase of Equipment (£219,212). We can increase efficiencies by ensuring colleagues have sufficient modern equipment to hand when required.
- Patient Welfare and Amenities (£2,941,971). A broad area of activity encompassing many things from remedial building work to patient toiletries. Following the success of the Yeovil Hospital Charity appeal over the last year a payment of £2,685,000 was contributed to the building of the new Breast Care unit at Yeovil opened in September 2024.
- Staff Welfare & Amenities (£43,995). Several wellbeing initiatives and vocational team awaydays have been funded. Also some staff areas and toilets in the old buildings have been refurbished for the first time in many a long year.
- Staff Education & Training (£49,781). The Charity has helped many staff access vocational training over and above the Trusts CPD budget.

Support & Governance Costs are those cost which cannot be directly attributable to a particular line of expenditure. These costs are apportioned among the charitable activities and fundraising costs on a percentage of the balance method. The total support costs were £78,653. Details shown in Note 8 of the Notes to the Accounts

Fundraising Costs of £395,333 complete the Expenditure for the year.



Somerset NHS Foundation Trust Charitable Funds
Our fundraising practices & performance

Our Charity is registered with the Fundraising Regulator and complies with all the relevant standards set out in the Code of Fundraising Practice. There have been no complaints about fundraising activity this year.

Policies and procedures have been implemented and reviewed as a set of guiding principles:

- Complaints Policy - a clear process for anyone to follow who wishes to make a complaint and how complaints will be handled and resolved;
- Vulnerable People and Fundraising Policy - outlining specific guidelines around different types of fundraising and what action will be taken if it is suspected someone may/might be vulnerable;
- Privacy Policy - in line with GDPR, a Privacy Policy has been created outlining the way in which personal data is used and ensuring we communicate with our supporters in the manner they prefer and respect their privacy and communication preferences. We do not sell data;
- Supporter promise - outlining our promise; showing we are committed to fundraising in an honest and transparent way;
- Gift Handling Policy - a comprehensive guide on best practice regarding the handling of donations and acceptance of gifts;
- Stewardship - a clear programme of welcoming, thanking (including Gift Aid and GDPR compliant in the collection of data) and ensuring each supporter has a positive experience, receiving the right communication at the right time.

Direct marketing

All direct marketing is undertaken by the Fundraising Team to ensure that it is not unreasonably intrusive or persistent. All marketing materials contain clear instructions on how a person can unsubscribe from mailing lists.

Fundraising undertaken by others.

A significant percentage of our funds are raised by activities organised and delivered by members of our local community. Whenever we are notified of these activities, we contact the people involved and ensure they are well supported in their efforts. We also provide branded resources and advice on making sure any fundraising is done safely, legally, respectfully and is compatible with any relevant guidelines.

Our campaigns and appeals are organised with the aim of seeking and gathering support by engaging individuals, businesses, organisations, charitable foundations, other charities and high net worth individuals.

A mixture of channels and promotional tools are used both within the community and across our NHS buildings to raise awareness of our Charity:

- Face to face with identified key individuals;
- Editorial and adverts in the media;
- Written communication - letters, newsletters, direct mail and emails;
- The Charity's own websites;
- Donation envelopes across the trust's estate;
- Social media platforms;
- Collection points that accept both cash and card payment;
- Leaflets that explain the various ways of donating;
- Banners, posters and signage throughout the county;

We benchmark our fundraising activity with our peers through NHS Charities Together and monitor the comparative success of campaigns.

Fundraising Performance

Awareness of Charity brands is continuing to grow in the community. Recruitment of new supporters and stewardship of existing supporters through tailored communications to build long-term rapport and relationships will ensure long-term income generation.

This focus on the strength of our relationships has led to continued success in legacy fundraising. The positive experience that people have when interacting with our Charity and our networks across the community mean that we are often the first Charity that people in Somerset think of when putting together their will.

Despite the economic challenges, income levels have largely been sustained. The previous year's accounts were boosted by a large corporate donation at the end of the financial year meaning total income was less than the year before, but this was as expected.

The team have been innovative and resilient, but there is undoubtedly less disposable income available in the community. Some income streams have been difficult to grow in the current economic climate, so we continue to diversify and to explore new fundraising ideas.

Social media is a key tool to regularly update supporters and potential supporters with fundraising stories, upcoming events and information about our impact. Our social media audiences continue to grow.

The Fundraising Team has also continued to strengthen the Charity's reputation by supporting those members of the community who want to raise funds, ensuring they receive the best possible experience as well as inspiring others to take part in fundraising for the Charity.

Activities by the Fundraising Team include:

- Celebrating the completion of the Breast Cancer Unit Appeal with an official opening event;
- Completed the 25th Anniversary Appeal;
- Engaged with supporters and attended events right across the county;
- Given talks at community groups, schools, networking events and companies;
- Applied to trusts and foundations;
- Delivered our own programme of events and supported others in delivering their events.

Our plans for future periods

The Charity intends to achieve its long-term objectives by working with the Trust to develop the facilities and services needed to provide healthcare of the highest quality to the population it serves.

- To improve patient care through the provision of state-of-the-art equipment and by promoting and supporting the improvement of staff knowledge and experience;
- To improve patient care by contributing to the development or refurbishment of buildings where care is delivered;
- To fund a range of substantial projects that have been identified in discussions with key funders and other key stakeholders;
- To expand our fundraising activities towards achieving a sustainable goal of £1.3 million per year;
- To promote fundraising throughout the Trust, so that colleagues feel involved with the Charity and can access support from the Charity team whenever required;
- To pursue an investment policy which provides a balance between income and long-term capital growth and protects fund values.

Somerset NHS Foundation Trust Charitable Funds

How we manage the money

The Charity makes grants from both restricted and unrestricted funds.

Restricted Funds – these funds are received by the Charity with a preference expressed by the donors. Such funds must be used in accordance with the conditions attached to the donation.

Within the unrestricted funds, grants are made from general funds and designated (earmarked) funds.

General funds - these funds are received by the Charity with no preference expressed by donors. The CFC meet quarterly and invite applications from members of the Trust and specialist partner charities, for example Macmillan and patient groups working with the hospital. Based on their knowledge of the Trust, the Committee agree funding priorities and score the applications for quality and value for money. Grants are particularly targeted on projects in areas of the Trust that do not have available designated funds to assist them.

Designated (earmarked) funds – are established for a particular part of the Trust or activity nominated for support by the donor. They are overseen by fund advisors who can make recommendations on how to spend the money within the designated area. Fund advisors' recommendations are generally accepted, and these funds can be spent at any time.

Financial Review

Reserves Policy

The CFC has established a reserves policy as part of their plans to provide long-term support to our partner Foundation Trusts for new equipment, patient & colleague welfare, education and research.

The CFC calculate the reserves as that part of the Charity's unrestricted income funds that is freely available after taking account of designated funds that have been earmarked for specific building or major equipment purchase, research and other projects. The total reserves currently stand at £5,971,875 and are calculated as follows:

£

Total Unrestricted funds	6,850,724
Less: Legacies held for specific projects	<u>878,849</u>
Total Reserves	<u>5,971,875</u>

The CFC intends that designated funds are spent within a reasonable period of receipt and therefore foresee a need only to maintain reserves sufficient to provide certainty of funding for general grant making.

The minimum reserve requirement is calculated as follows:

£

Funds identified for future charitable activities	2,366,911
Requirement for all other charitable expenditure	<u>536,008</u>
Total Reserve requirement	<u>2,902,919</u>

The reserves held are currently well above our target requirement.

The CFC review the balances held in designated funds to determine whether these funds are likely to be committed soon and the extent to which there is a continuing need identified for any particular designated fund(s). The CFC continually review all designated funds to ensure that they are all active with inactive funds closed, and the funds transferred to general reserves.

About our investments

The investments of the Charity are managed by Churches, Charities and Local Authorities Fund Managers Ltd, (CCLA), registered in England No. 8735639. CCLA are authorised and regulated by the Financial Conduct Authority.

Somerset NHS Foundation Trust Charitable Funds

Financial review (cont'd)

The objective of the Charities Investment Fund, (COIF), managed by the CCLA, is to provide a long-term total return comprising growth in capital and income. The fund is an actively managed, diversified portfolio of assets with an emphasis on equities but also includes property, bonds and other asset classes which may be both liquid and illiquid in nature.

Since our portfolio mostly represents unrestricted income funds, including reserves, the emphasis is on maintaining a high level of liquidity and a low to moderate investment risk. At the balance sheet date, no holding has a market value greater than 4.96% of the total investment. In addition, the CFC has decided not to invest in tobacco securities because of the proven link between smoking and poor health which would make such investments contrary to our charitable aims.

Any appeal funds or funds intended to be used to pay grants in the near future are held in a higher interest deposit account, also managed by CCLA, for immediate availability and to minimise investment risk. At the balance sheet date this amounted to £4,173,120.

The CFC reviews the performance of the external investment manager and ensures that the investment of funds is in accordance with its policy on investments. Investment performance is monitored by the CFC which receives quarterly investment reports from the CCLA. During the financial year, the fund total return performance, including dividends and interest, in the value of the investment portfolio was -1.98%, which compares to the CCLA's composite comparative benchmark, over a similar period, of +4.05%.

How we organise our affairs: Reference and Administrative details

The Somerset NHS Foundation Trust Charitable Funds are registered with the Charity Commission under the single registration number 1059922.

The charity office and principal address of the Somerset NHS Foundation Trust Charitable Funds is:

The Charitable Funds Accountant,
Somerset NHS Finance Department,
Block B2 South,
County Hall,
The Crescent,
Taunton, TA1 4DY

Tel: (07785) 720479.

For Fundraising queries please contact:

The Head of Fundraising,
Fundraising Office,
Old Building,
Musgrove Park Hospital,
Taunton, TA1 5DA.

Tel: (01823) 344437.

Structure, Governance and Management

Trustee arrangements

The Trust is the sole corporate trustee of the Charity. The corporate trustee's responsibilities are therefore carried out by Trust's Board of Directors which are appointed in accordance with their constitution. Details of the membership can be found in the annual report and accounts and on its website.

As our NHS Charity has a corporate trustee it is, in accounting terms, controlled by the Trust and is therefore its subsidiary. Financially, the Charity is not material to the Trust, so it is not consolidated in the Trust's accounts.

Somerset NHS Foundation Trust Charitable Funds
Structure, Governance and Management cont'd

The Board meets annually as corporate trustee to:

- review and approve the Charity's strategic plan;
- re-appoint or appoint members of the charitable funds committee and;
- approve the trustee's annual report and accounts for the year.

The Trust's Board of directors, delegate responsibility for the day-to-day management of the Charity to the CFC in accordance with the scheme of delegation and standing financial instructions. The CFC are responsible for fulfilling the corporate trustee's strategic plan and working with the professional advisors and representatives of the Trust who provide the financial services to the Charity.

The CFC comprises three executive Board members and two non-executive members. Other colleagues of the Trust are invited to attend committee meetings but do not have a vote. During the year, the committee members were:

Name	Date Appointed (to the committee)	Date resigned	Notes
Barbara Gregory	24/10/19	31/07/24	Non-Executive Director of the SFT Board Chair of the Charitable Funds to 31/03/23
Graham Hughes	24/02/23		Non-Executive Director of the SFT Board Chair of the Charitable Funds from 01/04/23
David Shannon	24/10/17		Director of Strategy and Digital Development of the SFT Board
Pippa Moger	02/10/17		Chief Finance Officer of the SFT Board
Hayley Peters	01/04/23	20/06/25	Chief Nurse of the SFT Board
Alexander Priest	01/04/20		Non-Executive Director of the SFT Board

New members of the Committee are provided with an induction pack consisting of the governing documents, previous 3 years of trustee's annual report and accounts, policies and procedures of the Charity as well as the Charity Commission's guidance; The essential trustee: what you need to know (CC3). NHS Charities Together, (to which we belong), runs regular conferences and symposia for trustees.

Our staff & advisors

The Charity has one staff member seconded full time from the Trust, Mr Nick Boatwright, Charitable Funds Accountant. The Trust also provides financial systems work on an *ad-hoc* basis for which the Charity pays a management charge quarterly in arrears.

Somerset NHS Foundation Trust Charitable Funds
Structure, Governance and Management (cont'd)

Our staff & advisors (cont'd)

The Charity retains several professional advisors:

Auditor: Sumer Auditco Ltd, Suite B, Blackdown House, Blackbrook Park Avenue, Taunton, TA1 2PX.

Banker: National Westminster Bank Plc, 26-27 Fore Street, Taunton TA1 1JQ.

Investment Manager: CCLA, 1 Angel Lane, London, EC4V 4ET.

Solicitor: Bevan Brittan LLP, Kings Orchard, 1 Queen Street, Bristol, BS2 0HQ.

Key management personnel remuneration

The Board of the Corporate Trustee, the Head of Charity and the Head of Fundraising comprise the key management personnel of the Charity as they oversee:

- directing and controlling the Charity,
- running and operating the Charity on a day-to-day basis.

Trust Board members are either executive members, who are employees of the Trust, or non-executive members who are remunerated in accordance with the trust's constitution. None of the Board members are specifically paid in relation to the Charity; they give of their time freely.

Members of the Trust's Board are required to disclose all relevant interests, register them and withdraw from decisions where a conflict of interest arises. All related party transactions are disclosed in note 2 to the accounts on page 22.

The Head of Charity and the Head of Fundraising are employed by the Trust on NHS terms and conditions; reviewed annually and increased in accordance with the nationally agreed increases for their pay scale. The Charity is fully charged by the Trust for the employment costs relating to their employment. See Note 10 on page 25.

No expenses were paid to key management personnel during the financial year.

Risk Analysis

As part of their business planning exercise carried out during the year, the CFC has considered the major risks to which the Charity is exposed.; three major risks have been identified, and arrangements have been put in place to mitigate those risks.

i) Future levels of income

The Charity is heavily reliant on voluntary donations and legacies to allow it to make grants to NHS bodies. If income reduces, the trust would be limited on grant donations and supporting longer-term commitments with the NHS bodies.

The CFC mitigates the risk that income will fall by engaging with the fundraising department which utilises dedicated fundraising experts who work with the committee to provide a co-ordinated approach to raising funds. Fundraising activity is regularly benchmarked against our peers and thorough reviews are undertaken after major campaigns and events to understand what worked well and how things could be done better.

ii) Falls in investment returns

The Charity generated additional income from investing its cash balances, so the committee considers the loss of investment income to be a major financial risk. The risk is mitigated by retaining expert investment managers, having a diversified investment portfolio, and regularly reviewing that portfolio. The CFC makes use of benchmarking information when reviewing the portfolio.

Somerset NHS Foundation Trust Charitable Funds
Structure, Governance and Management (cont'd)

Risk Analysis (cont'd)

iii) Unforeseen changes in the operation of the NHS

The NHS is, by its very nature, subject to national changes in government policy as well as local politically driven decisions. The CFC has identified this as a risk as potentially this could mean initiatives or healthcare activities are no longer delivered in Taunton & wider Somerset area. The committee regularly liaises with NHS partners to understand the changes that they are facing at an early stage.

Wider Networks

The Corporate Trustee is a member of the Healthcare Financial Management Association (HFMA) and receives regular updates and bulletins on matters affecting NHS Charitable funds from the HFMA Charitable Funds Special Interest Group.

The Charity is one of over 200 NHS Charities in England and Wales who are members of NHS Charities Together. As a member charity, we have the opportunity to discuss matters of common concern and exchange information and experience.

Volunteers

The trustee would like to pay tribute to:

- Our volunteers for their loyal time, support, and commitment;
- All of our generous supporters, whether they are donating themselves or raising funds through a fundraising activity, it all makes a difference;
- Our colleagues who give up their free time to raise funds, to develop fundraising ideas and to work with us to identify how we can help them improve patient care.

Signed on behalf of the Corporate Trustee: G Hughes



Date: 22 July 2025

Somerset NHS Foundation Trust Charitable Funds

Statement of Trustee’s Responsibilities

The Trustee is responsible for preparing the Trustee’s 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 and Wales requires the Trustee 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 Trustee is required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP.
- make judgements and estimates that are reasonable and prudent.
- state whether applicable accounting standards, comprising FRS102, have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2016, the Charity (Accounts and Reports) Regulations 2008 and the provision of the trust deed. The Trustee is 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 Trustee is 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.

By Order of the Trustee
Signed:



.....Date: 22 July 2025.
Graham Hughes, Chair of the Charitable Funds Committee on behalf of the Corporate Trustee.



.....Date: 22 July 2025.
Pippa Moger, Chief Finance Officer.

Independent auditor's report to the Trustees of The Somerset NHS Foundation Trust Charitable Funds

Opinion

We have audited the financial statements of Somerset NHS Foundation Trust Charitable Funds (the "Charity") for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including 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 at 31 March 2025 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with the United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis of opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the 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 Trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities to the Trustees

As explained more fully in the Trustees' responsibilities statement, 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 they 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.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement if 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the Charity and the provision of grants and loans, we identified that the principal risks of non-compliance with laws and regulations related to the Charities Act 2011 and relevant regulations made or having an effect thereunder, and we considered the extent to which non-compliance might have a material effect on the financial statements of the Charity. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Statement of Recommended Practice and The Charities (Accounts and Reports) Regulations 2008.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to revenue recognition and management override of controls. Audit procedures performed by the audit engagement team included:

- discussions with management and Trustees, including consideration of known or suspected instances of non-compliance with laws, regulations, and fraud;
- understanding and review of management's internal controls designed to prevent and detect irregularities, and fraud;
- review of the minutes of the Trustees meetings;
- designing audit procedures to incorporate unpredictability;
- performing analytical procedures to identify any unusual or unexpected relationships that might indicate risks of material misstatement due to fraud;

Somerset NHS Foundation Trust Charitable Funds

Independent auditor's report to the Trustees of The Somerset NHS Foundation Trust Charitable Funds

- review of the financial statements disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations discussed above;
- enquiring of the Trustees and third-party advisors about actual and potential litigation and claims;
- testing transactions entered into outside of the normal course of the Charity's business;
- identifying and testing journal entries, in particular any journal entries with fraud characteristics;
- reviewing accounting estimates for management bias; and designing procedures over the timing and any restrictions applied to income.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and the transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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

Use of our report

This report is made solely to the Charity's Trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of the Act. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Sumer Auditco Limited, Statutory Auditor
Blackdown House
Blackbrook Park Avenue
Taunton
TA1 2PX

Date: 22 July 2025

Sumer Auditco Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Somerset NHS Foundation Trust Charitable Funds
Statement of Financial Activities for the year ended 31 March 2025

	Note	Restricted Funds		Unrestricted Funds		Total Funds	
		2024/25	2023/24	2024/25	2023/24	2024/25	2023/24
		£000	£000	£000	£000	£000	£000
Income from:							
Voluntary income:							
Donations & legacies	3	262	349	1,257	3,976	1,519	4,325
Other trading activities	4	0	25	101	102	101	127
Income from investments	5	0	0	358	229	358	229
Total income		262	374	1,716	4,307	1,978	4,681
Expenditure on:							
Raising funds	6	0	(10)	(433)	(399)	(433)	(409)
Charitable activities:	7	(116)	(396)	(3,180)	(622)	(3,296)	(1,018)
Total expenditure		(116)	(406)	(3,613)	(1,021)	(3,729)	(1,427)
Net (losses)/gains on investments	12	0	0	(125)	217	(125)	217
Net income		146	(32)	(2,022)	3,503	(1,876)	3,471
Transfers between funds	16	(3)	0	3	0	0	0
Yeovil Hospital Charity- Funds Introduced		0	26	0	2,553	0	2,579
Net movement in funds		143	(6)	(2,019)	6,056	(1,876)	6,050
Reconciliation of Funds:							
Total funds brought forward	18	256	262	8,870	2,814	9,126	3,076
Total funds carried forward	18	399	256	6,851	8,870	7,250	9,126

All gains and losses recognised in the reporting period are included in the Statement of Financial Activities and relate to continuing operations.

There is no difference between the net incoming (outgoing) resources for the reporting period stated above and their historical cost equivalents.

The notes on pages 21 to 29 form part of the accounts.

Somerset NHS Foundation Trust Charitable Funds
Balance Sheet as at 31 March 2025

	Note	Restricted Funds		Unrestricted Funds		31 March 2025	31 March 2024
		£000	£000	£000	£000	£000	£000
Fixed assets							
Investments	12	122	122	2,272	2,397	2,394	2,519
Total non-current assets		122	122	2,272	2,057	2,394	2,519
Current Assets							
Debtors	13	0	0	31	392	31	392
Cash and cash equivalents	14	278	134	4,646	6,289	4,924	6,423
Total current assets		278	134	4,677	6,681	4,955	895
Current liabilities							
Creditors falling due within one year	15	1	0	97	208	99	208
Total current liabilities		1	0	97	208	99	208
Total current assets less current liabilities		277	134	4,580	6,473	4,856	6,607
Total assets employed		399	256	6,852	8,530	7,250	9,126
Funds of the Charity							
Restricted	18	399	256	0	0	399	256
Unrestricted	18	0	0	3,348	3,324	3,348	3,324
Designated	18	0	0	3,503	5,546	3,503	5,546
Total Charity Funds		399	256	6,851	8,870	7,250	9,126

The financial statements on pages 18 to 29 were approved by the Corporate Trustee on 22 July 2025, and signed on its behalf by:



Graham Hughes
Chair of the Charitable Funds Committee on behalf of the Corporate Trustee

Somerset NHS Foundation Trust Charitable Funds
Statement of Cash Flows for the year ended 31 March 2025

	Note	2024/25 £000	2023/24 £000
Cash Flows from operating activities:			
Net Cash (used) provided by operating activities	(i)	(1,857)	2,786
Cash Flows from investing activities:			
Introduced from Yeovil Hospital Charity	18	0	2,579
Dividends and interest from investments		358	203
Net cash provided by investing activities		358	2,782
Net cash (used in)/ provided by activities		(1,499)	5,568
Change in cash & cash equivalents in the reporting period		(1,499)	5,568
Cash and cash equivalents at the beginning of the reporting period		6,423	855
Cash and cash equivalents at the end of the reporting period	(ii)	4,924	6,423

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

		2024/25 £000	2023/24 £000
Net expenditure /income for the reporting period		(1,751)	3,254
Adjustments for:			
Dividends and interest from investments		(392)	(203)
Decrease /(increase) in receivables	13	361	(351)
(Decrease)/increase in payables	15	(75)	86
Net cash (used)/provided by operating activities	(i)	(1,857)	2,786

(ii) Analysis of cash & cash equivalents

		2024/25 £000	2023/24 £000
Cash in hand	14	4,924	6,423
Total cash & cash equivalents	(ii)	4,924	6,423

1. Accounting Policies

(a) Basis of Preparation

The financial statements have been prepared under the historic cost convention, with the exception of investments which are included at market value. The financial statements have been prepared in accordance with the charities SORP with additional disclosures as required by FRS102.

The Trustee has prepared the financial statements on a going concern basis which they consider is appropriate for the following reasons. As a grant making charity with few ongoing commitments any reduced income will impact on the levels of new grants that can be made in the short term rather than affect the Charity's ability to continue as a going concern. There are no material uncertainties affecting the current years accounts.

The Trustee has reviewed cash flow forecasts for a period of 12 months from the date of approval of these financial statements which indicate that the Charity will have sufficient funds to meet its liabilities as they fall due for that period.

(b) Funds Structure

Where there is a legal restriction on the purpose to which a fund may be used, the fund is classified as a restricted fund where the donor has provided for the donation to be spent in furtherance of a specified charitable purpose.

Unrestricted funds are spent or applied at the discretion of the trustee to further any of the Charity's purposes.

The Trustee may choose to set aside a part of the unrestricted fund to be used for a particular project or commitment. These designated funds are a part of the unrestricted fund balance of the Charity and do not legally restrict the Trustee's discretion in how to apply the unrestricted funds that they have earmarked.

The major funds held in each of these categories are disclosed in Note 18.

(c) Incoming Resources

All incoming resources are recognised once the Charity has entitlement to the resources, it is probable that the resources will be received, and the monetary value of incoming resources can be measured with sufficient reliability. See Notes 3, 4 & 5.

Legacies are recognised when it is probable that they will be received. Note 17. Receipt is normally probable when:

- there has been grant of probate,
- the executors have established that there are sufficient assets in the estate, after settling any liabilities, to pay the legacy; and
- any conditions attached to the legacy are either within the control of the Charity or have been met.

(d) Gifts in Kind

Gifts in kind, such as foods, toiletries and toys are accounted for quarterly after they are accepted and immediately distributed. Gifts of tangible assets such as white goods are recognised as a donation at fair value on receipt and charitable expenditure when they are distributed. Where gifts in kind are held before distribution to beneficiaries, they are recognised at fair value as stock until they are distributed.

(e) Resources Expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to each category. All expenditure is recognised once there is a legal or constructive obligation committing the Charity to the expenditure.

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

Costs of charitable activities comprise all costs incurred in the pursuit of the charitable objects of the Charity. These costs, where not wholly attributable, are apportioned between the categories of charitable expenditure.

(f) Allocation of Direct and Support Costs

Direct and support costs have been allocated between charitable activities and fundraising costs. Direct costs are attributable directly to the activity to which it relates. Support costs have been apportioned between fundraising costs and charitable activities on an average value of funds basis. The analysis of support costs and the basis of allocations are shown in Note 8.

1. Accounting Policies (cont'd).

(g) Fixed Asset Investments

Investments are stated at market value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year. Quoted stocks and shares are included in the balance sheet at mid-market price, excluding dividend. Details of any movements in fixed asset investments during the year are shown in Note 12. The main form of financial risk faced by the Charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk and changed sentiment concerning equities and within particular sectors or sub-sectors.

(h) Debtors

Debtors are amounts owed to the Charity. They are measured on the basis of their recoverable amount. Note 13.

(i) Cash and Cash Equivalents

Cash at bank and in hand is held to meet the day to day requirements of the Charity as they fall due. Cash equivalents are short term, highly liquid investments in on-demand, monthly interest bearing, savings accounts. Note 14.

(j) Creditors

Creditors are amounts owed by the Charity. They are measured at the amount that the charity expects to have to pay to settle the debt. Note 15.

(k) Realised Gains and Losses

All gains and losses are taken to the statement of financial activities as they arise. Unrealised gains and losses are calculated as the difference between the carrying value at the year end and opening market value (or purchase date if later).

(l) Staff Costs and pensions

The Trust fully re-charges the charity for the members of staff who work full-time for the Charity. The staff members belong to the NHS Pension Scheme, which is an unfunded defined benefit scheme, which is accounted for as a defined contribution scheme.

The recharge from the Trust includes the employer contributions to that scheme. Note 10. For more information on the NHS Pension Scheme, please refer to the Trust's Annual Report and Accounts.

2. Related Party Transactions

The Trust is the Corporate Trustee of the Charity as well as its main grant beneficiary. Grants paid by the Charity to the Trust are detailed in note 9. The Trust makes clerical and financial services available to the Charity in accordance with a service level agreement, at a cost of £54,000. (2023/24: £54,000). The figure is to be reviewed in April 2025.

At the balance sheet date, the Charity owed the Trust £31,725, (2023/24: £29,413), and was owed £0 by the Trust, (2023/24: £622). During the financial year, the Charity provided funding to the Trust of £3,295,160. (2023/24: £751,322).

During the year, neither the members of the Trust or Partnership Boards, senior staff of these organisations or parties related to them, were beneficiaries of the Charity.

Neither the Corporate Trustee nor any member of the Trust Board has received honoraria, emoluments or expenses in the year. The Trustee has not purchased Trustee indemnity insurance from the funds; however indemnity insurance has been provided as part of the corporate policy of the Trust.

3 Income from donations and legacies

	Restricted Funds		Unrestricted Funds		Total	
	2024/25	2023/24	2024/25	2023/24	2024/25	2023/24
	£000	£000	£000	£000	£000	£000
Donations from individuals	84	101	827	753	911	854
Corporate donations	0	0	34	2,093	34	2,093
Legacies	178	0	394	1,098	572	1,098
Grants	0	248	0	4	0	252
Gifts in Kind	0	0	2	28	2	28
Total income	262	349	1,257	3,976	1,519	4,325

4 Income from other trading activities

	Restricted Funds		Unrestricted Funds		Total	
	2024/25	2023/24	2024/25	2023/24	2024/25	2023/24
	£000	£000	£000	£000	£000	£000
Events organised by fundraising team	0	0	15	24	15	24
Staff lottery income	0	25	86	78	86	103
	0	25	101	102	101	127

5 Investment Income

	Restricted Funds		Unrestricted Funds		Total	
	2024/25	2023/24	2024/25	2023/24	2024/25	2023/24
	£000	£000	£000	£000	£000	£000
Dividends from CCLA portfolio	0	0	68	67	68	67
Interest from Cash on Deposit	0	0	290	162	290	162
	0	0	358	229	358	229

6 Analysis of expenditure on raising funds

	Restricted Funds		Unrestricted Funds		Total	
	2024/25	2023/24	2024/25	2023/24	2024/25	2023/24
	£000	£000	£000	£000	£000	£000
Fundraising costs	0	3	62	49	62	52
Fundraising Salaries	0	0	312	303	312	303
Lottery running costs	0	7	21	21	21	28
Support Costs	0	0	38	26	38	26
	0	10	433	399	433	409

7 Analysis of charitable activities

	Grant funded activity		Support Costs		2024/25 Total	2023/24 Total
	£000	£000	£000	£000	£000	£000
Restricted funds						
Purchase of new equipment	3	0	0	0	3	0
Patient welfare and amenities	104	257	2	1	106	258
Staff welfare and amenities	6	131	0	1	6	132
Staff education and training	1	6	0	0	1	6
Total restricted funds	114	394	2	2	116	396
Unrestricted funds						
Purchase of new equipment	216	209	3	20	219	229
Patient welfare and amenities	2,838	242	33	22	2,871	264
Staff welfare and amenities	38	88	2	6	40	94
Staff education and training	49	32	1	3	50	35
Total unrestricted funds	3,141	571	39	51	3,180	622
Total charitable activities	3,255	965	41	53	3,296	1,018

8 Analysis of Support and Governance Costs across Expenditure

Support and overhead costs are allocated between fundraising activities and charitable activities.

The support costs of £78,653 (2023/24, £79,103) are, by their very nature, not attributable to a single activity or activities and therefore are apportioned across expenditure on the basis of average value of funds.

	Raising Funds		Charitable Activities		Total	
	2024/25	2023/24	2024/25	2023/24	2024/25	2023/24
	£000	£000	£000	£000	£000	£000
Administration	3	2	5	6	8	8
Finance & audit	6	4	6	8	12	12
Governance	2	2	3	3	5	5
Salary & related	27	18	27	36	54	54
Total Support Costs	38	26	41	53	79	79

9 Analysis of Grants

The Charity does not make grants to individuals. All grants are made to the Trust or other institutions to provide for the care of NHS patients in furtherance of our charitable aims. The total cost of making grants, including support costs, is disclosed on the face of the Statement of Financial Activities and the actual funds spent on each category of charitable activity, is disclosed in Note 7.

	Total 2024/25	Total 2023/24
	£000	£000
Institutions Receiving Grant Support:		
Somerset NHS Foundation Trust	3,296	752
Rethink.org	0	212
Spark Somerset	0	54
Total Grants	3,296	1,018

10 Staff Costs

	2024/25	2023/24
	Total	Total
	£000	£000
Salaries & Wages	251	238
Social Security Costs	25	27
Employers pension Contribution	36	38
Total	312	303

The average number of full-time equivalents employees during the year was 8 (2023/24: 8).

The Charity's key management personnel are the Head of Charity and Head of Fundraising; the total employment benefits including employer pension contributions were £146,626 (2023/24: £137,623)

One employee had emoluments in excess of £60,000 (2023/24: 0)

11 Auditors' Remuneration

The auditors' remuneration inclusive of VAT of £12,000 (2023/24, £11,820) relates solely to the statutory independent audit with no other additional work undertaken.

12 Investments

Fixed asset investments are measured initially at cost and subsequently at fair value, (their market value), at the balance sheet date.

	31 March	31 March
	2025	2024
	£000	£000
Market value brought forward	2,519	2,302
Less: Net (losses)/gains on revaluation	(125)	217
Market value as at 31 March	2,394	2,519

	£000	£000
Analysis of Losses / Gains		
Unrealised (losses)/gains	(125)	217
Total	(125)	217

	£000	£000
Fixed Asset Investments, Market Value and Gross Income Receivable		
Investment held in COIF Charitable Investment Fund	2,394	2,519
Total Value of investments held	2,394	2,519

	31 March	31 March
	2025	2024
	£000	£000
Prepayments	2	2
Accrued income	29	386
Gift aid to be reclaimed	0	4
Total	31	392

	31 March 2025	31 March 2024
	£000	£000
14 Analysis of cash and cash equivalents		
Cash in hand	751	488
Notice Deposits	4,173	5,935
Total	4,924	6,423

The notice deposits are sums held on interest bearing deposits with CCLA and represent funds held to facilitate cash flow and the fulfilment of obligations. The funds are held on an immediate withdrawal account and therefore classified as a cash equivalent.

	31 March 2025	31 March 2024
	£000	£000
15 Trade and other payables falling due within one year		
Trade Creditors	20	34
Accruals	12	12
Other payables	67	162
Total	99	208

16 Transfers between Funds

The Trustee transferred £3,771 from the General Fund to the Surgical Fund, (£2,371) to assist with the purchase of medical equipment and to the Mental Health fund, (£1,400) to assist is supporting the Carers Day.

The trustee carried out a review of old and inactive restricted funds during the year. The sum of £63,401 was transferred to a restricted research fund to enable the funds to be used in a manner similar to that under which they were originally intended. The remaining £3,464 was transferred to designated funds for urology and respiratory functions as per their original intention.

17 Material Legacies

Seventeen legacies were received in year totalling £572,366 (2023/24: £1,098,091) to benefit of nine individual funds, (see below). Where future receipt of a legacy is certain, and the amount is known or can be reasonably estimated, an accrual is made.

	31 March 2025		31 March 2024	
	Received	Accrued	Received	Accrued
	£000	£000	£000	£000
The funds that benefitted are as follows:				
Yeovil Hospital Charity, General Fund	5	0	279	0
Musgrove Park Hospital, Coronary Care Unit	138	0	351	0
Musgrove Park Hospital, Beacon Centre Fund	142	0	101	0
Wincanton Community Hospital	12	0	44	0
Musgrove Park Hospital, General Funds	0	(1)	9	(8)
Musgrove Park Hospital, 25Appeal Fund	0	0	6	0
Musgrove Park Hospital, Sight Fund	15	0	1	0
Yeovil Hospital Charity, Cancer fund	147	0	0	315
Musgrove Park Hospital, Medical Group Fund	15	0	0	0
Yeovil Hospital Charity, Cardiac Fund	10	0	0	0
Musgrove Park Hospital, Stroke Fund	90	0	0	0
	574	(1)	791	307

18 Analysis of Charitable Funds

A closing fund balance of £30,000 or above has been set for separate reporting of material funds. Those funds listed are those with closing balances exceeding £30,000 at 31 March 2025.

18a) Details of Material Restricted Funds

Restricted funds are funds where the donor has placed a legal restriction to either only utilise income generated from the donation (endowment) or to only be spent in furtherance of a specific charitable purpose.

The funds analysed below, are for any charitable purpose or purposes, principally at, or in connection with, the Trust.

	Balance b/fwd 01/04/24 £000	Incoming resources £000	Resources expended £000	Transfers £000	Balance c/fwd 31/03/25 £000
CS Restricted	0	140	(1)	0	139
MPH Restricted	25	114	(4)	0	135
Small research fund	12	0	(1)	63	74
YHC Breast care unit appeal	100	0	(100)	0	0
Other restricted funds	119	8	(10)	(66)	51
Total	256	262	(116)	(3)	399

Clinical Services Restricted. A new fund holding two legacies for the purchase of medical machinery for YHC Cancer.
 MPH Restricted. Similar legacies for medical machinery for the MPH Stroke ward plus £25k for Vascular Surgery.
 Following a review £63,401 of inactive restricted funds were transferred into one Small Research Fund with the intention on utilising these funds.

18b) Details of material Designated and Unrestricted Funds**(i) Analysis of Unrestricted Funds held**

Unrestricted Funds, analysed below, are those funds where no donors have expressed any specific non-binding wish together with all the unrestricted income accruing to the Charity.

	Balance b/fwd 01/04/24 £000	Incoming resources £000	Resources expended £000	Transfers £000	Unrealised Gains £000	Balance c/fwd 31/03/25 £000
SFT General Fund	1,659	300	(189)	(4)	(125)	1,641
YHC General Fund	1,499	219	(232)	0	0	1,486
SFT Staff Lottery	166	86	(31)	0	0	221
Total	3,324	605	(452)	(4)	(125)	3,348

SFT General Fund - for any charitable purpose relating to the National Health Service wholly or mainly at any premises managed by the Trust.

YHC General Fund - for any charitable purpose relating to the National Health Service wholly or mainly at any premises managed by the Trust.

SFT Staff Lottery - Raised by staff for the improvement of the working environment at any premises managed by the Trust.

18 Analysis of Charitable Funds (cont'd)

18b) Details of material Designated and Unrestricted Funds

(ii) Analysis of Designated Funds

Within the Charity's unrestricted funds are several designated funds relating to specific wards and departments. These designated funds, analysed under (ii), are those where the donor has made known their non-binding wishes and where members of the Corporate Trustee have, at their discretion, created a specific fund for a specific purpose. These are wholly unrestricted funds which are designated at the Trustee's discretion and can be reverted to the unrestricted general fund at any time.

	Balance b/fwd 01/04/24 £000	Incoming resources £000	Resources expended £000	Transfers £000	Balance c/fwd 31/03/25 £000
Beacon Centre	822	285	(67)	8	1,048
Cardiology Fund	345	149	(17)	0	477
YHC Cancer Care Unit Fund	390	147	(91)	(8)	438
Morse Paediatric	170	25	(54)	0	141
YHC Medical Services Fund	115	25	(2)	0	138
25th Anniversary Appeal	153	8	(29)	0	132
SNICU	132	11	(25)	0	118
Eliot Ward Refurbishment	119	0	0	0	119
Breast Care Centre	119	6	(11)	0	114
Surgical Care Group Fund	126	94	(144)	3	79
South Somerset Fund	61	16	(8)	0	69
Henry Bissell Memorial Spinal	66	1	(1)	0	66
Neurology/Stroke Fund	48	21	(14)	0	55
Sight Fund	36	16	(1)	0	51
Childrens Cancer & Diabetes	49	1	(1)	0	49
Communities Fund	34	15	(3)	0	46
Mendip Fund	70	2	(30)	0	42
YHC Surgical Services Fund	30	11	(1)	0	40
Art for Life	37	0	(1)	0	36
West Somerset Fund	33	2	(1)	0	34
YHC Breast Appeal	2,373	228	(2,588)	0	13
Other Designated Funds	218	48	(72)	4	198
	5,546	1,111	(3,161)	7	3,503

All designated funds are for any charitable purpose relating to the National Health Service wholly or mainly for the Trust.

	Balance b/fwd 01/04/24 £000	Incoming resources £000	Resources expended £000	Transfers £000	Unrealised Gains £000	Balance c/fwd 31/05/25 £000
Total Unrestricted Funds 18b(i) + 18b(ii)	8,870	1,716	(3,613)	3	(125)	6,851

19 Provisions for Liabilities and Charges

There were no provisions made in the current or previous year, and all the grants payable have been paid or accrued. There were no grants approved by the Trustee on a provisional basis or on an estimated basis where a firm intention had been communicated to any beneficiaries.

20 Ultimate Holding Organisation and Registered Address

The ultimate controlling party of the Charity is the Somerset NHS Foundation Trust. Copies of the Trust's 2024/25 Annual Report and Financial Statements can be obtained by writing to the: Chief Finance Officer, Somerset NHS Foundation Trust, Musgrove Park Hospital, Taunton, Somerset TA1 5DA.

The registered address of the Charity is Musgrove Park Hospital, Taunton, Somerset TA1 5DA.

Registered Number of Charity: 1059922