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**South West London and  
St George's Mental Health  
NHS Trust Charitable Fund**

South West London and St George's Mental Health NHS Trust  
Charitable Fund

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Annual Report and Financial Statements

31 March 2023

**Registered Charity No. 1060944**

## Legal and Administrative Information

South West London and St George's Mental Health NHS Trust Charitable Fund (The Charity) is a registered Charity (registered number 1060944) with the Charity Commission, the Board of South West London and St George's Mental Health NHS Trust (the Trust) being the Corporate Trustee.

The Charity was registered in the name of South West London and St George's Mental Health NHS Trust Charitable Fund on 25 February 1997. Prior to this, the declaration of trust as a Special Purposes Charity was made on 1st August 1996 to Pathfinder NHS Trust Endowment Fund.

The Charity is managed under delegated authority by a Charitable Funds Committee (The Committee), which provides detailed scrutiny of the Charity. The Committee also make appropriate recommendations to the Trust Board in their position as Corporate Trustees. The Committee has formal contacts with our external auditors/independent examiners.

The Charity produces its Trustees' annual report as a dual purpose document so that the annual report can be distributed with the accounts or as a freestanding document. Therefore, the Charity includes summary financial statements in its annual report.

### Our Trustees

The Trustees are responsible for deciding policy and ensuring that it is implemented. There is a scheme of delegation to fund managers or senior managers in the Trust.

The Trustees give of their time freely and do not receive any pay, emoluments or other financial benefit. Whilst the Trustees are not paid for their time, they can claim expenses, details of which are disclosed in the accounts (note 12). For 2022/23 no expenses were claimed.

During the year, the following Trustees held office:

| Trustee name       | Office (if any)                                 | Dates acted if not for whole year |
|--------------------|---|-----------------------------------|
| Ann Beasley        | Chair   | Full Year                         |
| Vanessa Ford       | Chief Executive                                 | Full Year                         |
| Philip Murray      | Director of Finance and Performance             | Full Year                         |
| Sharon Spain       | Director of Nursing and Quality Standards       | Full Year                         |
| Dr Billy Boland    | Medical Director                                | Full Year                         |
| Jennifer Allan     | Chief Operating Officer                         | Full Year                         |
| Amy Scammell       | Director of Strategy and Commercial Development | Full Year                         |
| Katherine Robinson | Director of People                              | Full Year                         |
| Richard Flatman    | Non-Executive Director                          | Full Year                         |
| Sola Afuape        | Non-Executive Director                          | Full Year                         |
| Juliet Armstrong   | Non-Executive Director                          | Full Year                         |
| Vikas Sagar        | Non-Executive Director                          | Full Year                         |
| Doreen McCollin    | Non-Executive Director                          | Full Year                         |
| Deborah Bowman     | Non-Executive Director                          | Full Year                         |
| Charlotte Clark    | Non-Executive Director                          | Full Year                         |

Trustees are required to disclose all relevant interests and register them with the trust fund director and withdraw from decisions where a conflict of interest arises. All related party transactions are disclosed in the accounts (note 3).

### **Our staff**

The Charity does not have any employees of its own. The Charity's administration and finances are managed by the employees of the Trust, the cost of which is recharged to the Charity, on the basis of the estimated time spent administering the Charity's finance. For 2022/23 accounts the Charity was charged £4,000 (2021/22 £10,000).

### **Our advisors**

#### **Investment Managers**

CCLA Fund Managers Limited  
Senator House  
85 Queen Victoria Street  
London  
EC4V 4ET

#### **Independent Examiners**

Griffin Stone Moscrop & Co  
21-27 Lamb's Conduit Street  
London  
WC1N 3GS

#### **Internal Auditors**

RSM UK Risk Assurance Services LLP  
6<sup>th</sup> Floor  
25 Farringdon Street  
London  
EC4A 4AB

#### **Legal Advisors**

Capsticks Solicitors  
1 St. George's Road  
Wimbledon  
London  
SW19 4DR

#### **Bankers**

Lloyds Bank  
125 Balham High Road  
London  
SW12 9AT

**The Charity office and principal address of** South West London and St George's Mental Health NHS Trust Charitable Fund is:

South West London and St George's Mental Health NHS Trust Charitable Fund  
Trinity Building  
Springfield University Hospital  
15 Springfield Drive  
Tooting  
London  
SW17 0YF

Tel: 020 3513 5000



## Trustees' Annual Report

### Foreword by the Chair of Trustees of the South West London and St George's Mental Health NHS Trust Charitable Fund.

Welcome to our annual report for 2022/23. We are the corporate Trustees of South West London and St George's Mental Health NHS Trust Charitable Fund.

1. We exist to provide resources and facilities to meet the needs of patients and staff of South West London and St George's Mental Health NHS Trust. I am delighted to be reviewing another year where we raised additional funds and provided grants to support patients to accelerate their recovery and to integrate them into the wider community. We will continue to have as our aim, to raise more funds in order to support the needs of our patients and staff and in order to fulfil our charitable objectives through our close partnership with South West London and St George's Mental Health NHS Trust. This partnership is the key to our success and continues to go from strength to strength.
2. Funds raised by the Charity itself in 2022/23 helped fund £5,962 on Well Being/Training Hubs, £4,244 on musical instruments for patients, £1,984 on patient trips/social functions, £1,969 on furniture for patients and £985 on patient Christmas parties and decorations.
3. I would like to thank the volunteers who fundraise and help us, my fellow trustees, and the volunteers who work alongside the professional staff of the South West London and St George's Mental Health NHS Trust.
4. I hope that like me you will be inspired by our plans to help patients and staff and want to continue to be a part of our story. If you would like to donate, you may do so via the Charity's webpage or as an employee through the Trust's Give As You Earn (GAYE). Please support us, every generous gift makes a difference.



Ann Beasley

Date: 13<sup>th</sup> December 2023

## What we aim to do: our objectives and activities

### Our Objectives

The Charity's objectives are to improve the welfare of patients and staff at South West London and St George's Mental Health NHS Trust both in hospital and community services.

### Our mission

Our key aim is to serve the NHS patients of the Trust for the public benefit. By working with the NHS, we assist patients from every walk of life, irrespective of race, creed, ethnicity or personal or family financial circumstances. We put this aim into practice in a variety of ways which help the patients, such as:

- Funding for away day activities
- Funding for basic new furniture and equipment when they move into a new accommodation
- Investing in people and creating a caring environment for the patients receiving care
- Providing direct support to patients by way of information and networking support
- Improving facilities and providing small grants

### What we have achieved: highlights from the activities undertaken in the year

By raising new funds and through careful management of our existing funds, the Charity was able to make small grants to various activities initiated by both staff and patients. These activities included, away days, Christmas lunches and small Christmas gifts for patients. For staff, expenditure concentrated on areas that supported health and wellbeing and improving the work environment.

Grants and expenditures are made in accordance with charity law, our constitution and the wishes and directions of donors. In making grants and expenditures, we endeavour to reflect the wishes of patients and staff by directing funds towards areas they tell us are most in need.

During the year 2022/23, grants and expenditure on patients totalling £11,587 were made and £4,024 was spent on staff welfare. A further £6,513 was spent on support costs, including administration, audit fees and bank charges. The majority of income, £29,021 related to a donation by the Surbiton and Tolworth League of Friends. Our future plans are to raise our level of income through fundraising by organising different events to achieve higher levels of income so that we can support more activities our patients will enjoy.

### How we funded our work, our achievements and performance

The following figures are taken from the full accounts which have been approved by an independent examination report.

#### Statement of Financial Activities for the year ending 31 March 2023

|                                    | Total 2022/23<br>£k | Total 2021/22<br>£k |
|------------------------------------|---------------------|---------------------|
| Income                             | 38                  | 8                   |
| Expenditure                        | (23)                | (27)                |
| Net Gain/(Loss) on Investments     | (2)                 | (1)                 |
| <b>Net income/(expenditure)</b>    | <b>13</b>           | <b>(20)</b>         |
| <br>Total Funds brought forward    | <br>75              | <br>94              |
| <b>Total Funds carried forward</b> | <b>88</b>           | <b>75</b>           |

The Charity can only continue to support future activities if more donations or funds are raised. Almost all our income comes from direct donations, grants and dividend/interest income from fixed investments.



### **Money received: where we got our money from**

Total income received was £37,857 (2021/22: £8,190). The main sources of income were donations from individuals amounting to £5,773 and corporate donations of £31,121. A further £963 was earned from investment in the form of dividends and interest. The main movement between 2021/22 and 2022/23 was due to a significant donation of £29k received from the League of Friends for Surbiton and Tolworth.

### **Money spent: what we spent the money on**

Our charitable work was mainly concentrated on the following areas:

- Patients' comfort, recreation, functions, training and other activities. We spent £11,587 in supporting our patients on various items and activities which contributes to their wellbeing and comfort.
- Staff welfare. We spent £4,024 on initiatives to support the staff that care for patients, providing wellbeing opportunities.

The Trustees continue to explore initiatives for funding that will benefit both patients and staff, whilst also progressing alternative sources of income.

### **Performance against objectives**

During 2022/23 Trust focus was on the opening of a brand new 21st century facility and community hub at Tooting, including four inpatient wards, outpatient services and teaching and learning facilities. This reduced capacity to further the Trustees' aims of increasing fundraising from different sources, however the Charity's membership of NHS Charities Together remains productive as bids totalling £85,000 were successfully submitted during the year and are due to be received in 2023/24. One of these bids (£30k) is a Development Grant and will directly fund a part-time fundraising officer for one year. In addition to fundraising, foundations have been built to create a successful 2023/24, for example the new branding will support future fundraising campaigns and awareness of the Charity.

### **Our reserves policy**

The policy is that the funds must be spent for the purposes for which they were received. Funds should not be accumulated, unless for a specific purpose, and should be spent promptly.

- **General funds** – these funds are received by the Charity with no preference on how they are spent expressed by donors. Grants or funding to various small projects are made as and when needed. Representatives from the clinical or corporate services make applications to the Trustees expressing their levels of funding required along with a clear aim for the application and how the funding will benefit the services users. The bid is then considered by the Committee for a decision. Funding is particularly targeted on projects in areas of the hospital that do not have available designated funds to assist them.
- **Designated non restricted funds** – these funds are for a specific part of the hospital or activity nominated for support by the donor. They are overseen by fund holders who can make decisions on how to spend the money within their delegated responsibility and within the designated conditions of the fund. Fund holders are actively encouraged to draw on the fund for the benefit of patients and staff.
- **Restricted funds** – these are funds which are restricted by the donors as to where it can be spent. These funds were transferred from Epsom and St Helier NHS Trust which previously managed the Sutton Mental Health Services. Many of these funds have been dormant but recently there has been active encouragement for fund holders to use the funds.

## Our financial health: our balance sheet

The net assets and fund balances are stated below and show an increase in the level of funds compared to last year. This is largely due to the donation from the Surbiton and Tolworth League of Friends which will be spent during 2023/24 on activities that benefit both patients and staff.

|                                  | Total 2022/23 | Total 2021/22 |
|----------------------------------|---------------|---------------|
|                                  | £k            | £k            |
| Fixed Asset Investments          | 36            | 39            |
| Net Current Assets/(Liabilities) | 52            | 36            |
| <b>Total Net Assets</b>          | <b>88</b>     | <b>75</b>     |

## About our investments

Investment is managed by CCLA Fund Managers Ltd. The investments are in the form of COIF Charities Investment fund, the Fixed Interest fund and the Deposit fund. Dividends are paid to the Charity's separate bank account on a quarterly basis. Investment reports are provided by CCLA on a quarterly basis, and are then reviewed to determine any change needed. Investments are sold when needed to meet the expenditure requirements.

The total return last year, including dividends and interest was £963. During the year, the Trustees reviewed the investment policy to support the intention to invest ethically and to ensure that funds were not used to support businesses that conflict with the aims of the Charity or its supporters.

## Risk management

As part of their business planning exercise carried out during the year, the Trustees have considered the major risks to which the Charity is exposed. They have reviewed systems and identified steps to mitigate those risks. Two major risks have been identified and arrangements have been put in place to mitigate those risks.

- **Future levels of income** – The Charity is reliant on donations to allow it to make grants/expenditure to patients or staff. If income falls, then the Charity would not be able to make as many grants/expenditure or enter into longer term commitments to support the patients. The Trustees have put in place plans to mitigate the risk that income will fall by involving various organisations including the League of Friends and NHS Charities Together, by engaging with fresh bidding rounds for funds and working with departments within the hospital to raise the profile of the Charity and to increase fundraising activities.
- **Fall in investment returns** – The Charity generates additional income from investing its cash balances. The Trustees consider the loss of investment income to be a financial risk. The risk is mitigated by retaining expert investment managers, having a diversified investment portfolio, and regularly reviewing that portfolio. The Trustees make use of benchmarking information when reviewing the portfolio.

## Related parties

The Charity works closely with, and provides most of its grants and expenditure, on patients and staff at the Trust.

## Our relationship with the wider community

The Trust's transformation programme has provided a platform to increase community engagement, and the Charity is linking into this to maintain and increase donations from the public.



## Acknowledgements

The Trustees would like to pay tribute to:

- Our volunteers for their time, support, and commitment
- The members of staff who give their time out of hours in support of the work on the committees, in developing ideas and working with us to identify how we can help our patients.
- Our fundraisers who do so much to encourage others to enrich the lives of patients and staff through donations and fundraising activities.

**Signed on behalf of the Trustees:**



Ann Beasley

Date: 13<sup>th</sup> December 2023



## **Statement of Trustees' responsibilities in respect of the Trustees' annual report and accounts**

Under charity law, the Trustees are responsible for preparing the Trustees' annual report and accounts for each financial year which show a true and fair view of the state of affairs of the Charity and of the excess of expenditure over income for that period.

In preparing these financial statements, generally accepted accounting practice requires that the Trustees:

- Select suitable accounting policies and then apply them consistently
- Make judgments and estimates that are reasonable and prudent
- State whether the recommendations of the Statement of Recommended Practice (SORP) have been followed, subject to any material departures disclosed and explained in the financial statements
- State whether the financial statements comply with the trust deed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue its activities.

The Trustees are required to act in accordance with the trust deed and the rules of the Charity, within the framework of trust law. The Trustees are responsible for keeping proper accounting records, sufficient to disclose at any time, with reasonable accuracy, the financial position of the Charity at that time, and to enable the Trustees to ensure that, where any statements of accounts are prepared by the Trustees under section 132(1) of the Charities Act 2011, those statements of accounts comply with the requirements of regulations under that provision. The Trustees have general responsibility for taking such steps as are reasonably open to the Trustees to safeguard the assets of the Charity and to prevent and detect fraud and other irregularities.

### **Signed on behalf of the Trustees:**



Ann Beasley

Date: 13<sup>th</sup> December 2023

# Statement of Financial Activities for the year ending 31 March 2023

|                                    | Note      | Unrestricted<br>Funds | Restricted<br>Funds | Total<br>Funds<br>2023 | Total<br>Funds<br>2022 |
|------------------------------------|-----------|-----------------------|---------------------|------------------------|------------------------|
|                                    |           | £'000                 | £'000               | £'000                  | £'000                  |
| <b>Income and endowments from:</b> |           |                       |                     |                        |                        |
| Donations and legacies             | 4         | 7                     | 30                  | 37                     | 7                      |
| Charitable activities              |           | -                     | -                   | -                      | -                      |
| Other trading activities           | 5         | -                     | -                   | -                      | -                      |
| Investments                        | 6         | 1                     |                     | 1                      | 1                      |
| <b>Total incoming resources</b>    |           | <b>8</b>              | <b>30</b>           | <b>38</b>              | <b>8</b>               |
| <b>Expenditure on:</b>             |           |                       |                     |                        |                        |
| Charitable activities              | 8         |                       |                     |                        |                        |
| · Admin and Audit fees             |           | (8)                   | -                   | (8)                    | (12)                   |
| · Patients comfort &               |           | (12)                  | -                   | (12)                   | (12)                   |
| · Staff welfare                    |           | (4)                   | -                   | (4)                    | (3)                    |
|                                    |           | <b>(23)</b>           | <b>-</b>            | <b>(23)</b>            | <b>(27)</b>            |
| <b>Total expenditure</b>           |           | <b>(23)</b>           | <b>-</b>            | <b>(23)</b>            | <b>(27)</b>            |
| Net gains/(losses) on investments  | 15        | (2)                   |                     | (2)                    | (1)                    |
| <b>Net income/(expenditure)</b>    |           | <b>(17)</b>           | <b>30</b>           | <b>13</b>              | <b>(20)</b>            |
| <b>Transfers between funds</b>     |           |                       |                     |                        |                        |
| <b>Net Movement in funds</b>       |           | <b>(17)</b>           | <b>30</b>           | <b>13</b>              | <b>(20)</b>            |
| <b>Reconciliation of Funds</b>     |           |                       |                     |                        |                        |
| Total Funds brought forward        | 20        | 56                    | 19                  | 75                     | 94                     |
| <b>Total Funds carried forward</b> | <b>20</b> | <b>39</b>             | <b>49</b>           | <b>88</b>              | <b>75</b>              |

## Balance Sheet as at 31 March 2023

| Note   | Unrestricted | Restricted | Total     | Total     |
|--|--------------|------------|-----------|-----------|
|  | Funds        | Funds      | Funds     | Funds     |
|  | £'000        | £'000      | £'000     | £'000     |
| <b>Fixed assets:</b>                           |              |            |           |           |
| Investments                                    | 21           | 14         | 36        | 39        |
| <b>Total Fixed Assets</b>                      | <b>21</b>    | <b>14</b>  | <b>36</b> | <b>39</b> |
| <b>Current assets:</b>                         |              |            |           |           |
| Debtors  |              |            | 0         | 1         |
| Cash and cash equivalents                      | 60           |            | 60        | 46        |
| <b>Total Current Assets</b>                    | <b>60</b>    | <b>0</b>   | <b>60</b> | <b>47</b> |
| <b>Liabilities:</b>                            |              |            |           |           |
| Creditors falling due within one year          | (8)          | -          | (8)       | (10)      |
| <b>Net Current assets/(liabilities)</b>        | <b>52</b>    | <b>0</b>   | <b>52</b> | <b>36</b> |
| <b>Total assets less current liabilities</b>   | <b>74</b>    | <b>14</b>  | <b>88</b> | <b>75</b> |
| Creditors falling due after more than one year | 0            | 0          | 0         | 0         |
| <b>Total net assets or liabilities</b>         | <b>74</b>    | <b>14</b>  | <b>88</b> | <b>75</b> |
| <b>The funds of the charity:</b>               |              |            |           |           |
| Restricted income funds                        |              | 14         | 14        | 19        |
| Unrestricted income funds                      | 74           |            | 74        | 56        |
| <b>Total charity funds</b>                     | <b>74</b>    | <b>14</b>  | <b>88</b> | <b>75</b> |

The Trustees have not required the Charity to obtain an audit of its accounts for the year in question. The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions subject to the small entities' regime.

The notes at pages 12 to 20 form part of these accounts

Signed:



Ann Beasley

Date: 13<sup>th</sup> December 2023



## Statement of Cash Flows for the year ending 31 March 2023

|   | Note | Total<br>funds<br>2023<br>£'000 | Total<br>funds<br>2022<br>£'000 |
|---|------|---------------------------------|---------------------------------|
| <b>Cash flows from operating activities:</b>                        |      |                                 |                                 |
| <i>Net cash provided by (used in) operating activities</i>          | 19   | 13                              | (134)                           |
| <b>Cash flows from investing activities:</b>                        |      |                                 |                                 |
| Dividends, interest and rents from investments                      | 6    | 1                               | 1                               |
| Proceeds from the sale of investments                               | 19   | -                               | -                               |
| Purchase of investments   | 19   | -                               | -                               |
| <i>Net cash provided by (used in) investing activities</i>          |      | 1                               | 1                               |
| <i>Change in cash and cash equivalents in the reporting period</i>  |      | 14                              | (133)                           |
| Cash and cash equivalents at the beginning of the reporting period  | 17   | 46                              | 179                             |
| <i>Cash and cash equivalents at the end of the reporting period</i> | 17   | 60                              | 46                              |

## Notes on the accounts

### 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 fair value.

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

#### (b) Reconciliation with previous generally accepted accounting practice

In preparing these accounts, the Trustees have considered whether any restatement of comparatives was required to comply with FRS 102 and the Charities SORP FRS 102.

#### (c) Cash and cash equivalents

These are cash held in hand and in the current bank account.

#### (d) Funds structure

Where there is a legal restriction on the purpose to which a fund may be put, the fund is classified either as:

- A restricted fund or
- An endowment fund

The Charity does not have an endowment fund.

Those funds which are neither endowment nor restricted income funds, are unrestricted income funds. These are sub-analysed between earmarked funds, where the Trustee has set aside amounts to be used for specific purposes or which reflect the non-binding wishes of donors and those that are at the Trustee's discretion, including the general fund which represents the Charity's reserves. The major funds held in each of these categories are disclosed in note 20.

#### (e) Incoming resources

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

Where there are terms or conditions attached to incoming resources, particularly grants, then these terms or conditions must be met before the income is recognised as the entitlement condition will not be satisfied until that point.

Where terms or conditions have not been met or uncertainty exists as to whether they can be met then the relevant income is not recognised in the year but deferred and shown on the balance sheet as deferred income.

#### (f) Incoming resources from legacies

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

Receipt is probable when:

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

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

**(g) Incoming resources from endowment funds**

The Charity does not have any endowment funds.

**(h) Resources expended and irrecoverable VAT**

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

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

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

**(i) Recognition of expenditure and associated liabilities as a result of grant**

Grants payable are payments made to patients of the Trust in accordance with the charitable objectives of the funds held on trust, primarily relief of those who are mentally not well.

Grant payments are recognised as expenditure when the conditions for their payment have been met or where there is a constructive obligation to make a payment.

A constructive obligation arises when:

We have communicated our intention to award a grant to a recipient who then has a reasonable expectation that they will receive a grant

- We have made a public announcement about a commitment which is specific enough for the recipient to have a reasonable expectation that they will receive a grant
- There is an established pattern of practice which indicates to the recipient that we will honour our commitment.

The Trustees have control over the amount and timing of grant payments and consequently where approval has been given by the Trustees and any of the above criteria have been met then a liability is recognised. Grants are not usually awarded with conditions attached. However, when they are then those conditions have to be met before the liability is recognised.

Where an intention has not been communicated, then no expenditure is recognised, but an appropriate designation is made in the appropriate fund. If a grant has been offered but there is uncertainty as to whether it will be accepted or whether conditions will be met, then no liability is recognised, but a contingent liability is disclosed.

**(j) Allocation of support costs**

Support costs are those costs which do not relate directly to a single activity. These include



some staff costs, costs of administration, internal and external audit costs and IT support. Support costs have been apportioned between fundraising costs and charitable activities on an appropriate basis. The analysis of support costs and the bases of apportionment applied are shown in note 11.

**(k) Fundraising costs**

There were no fundraising costs incurred in 2022/23.

**(l) Charitable activities**

Costs of charitable activities comprise all costs incurred in the pursuit of the charitable objectives of the Charity. These costs, where not wholly attributable, are apportioned between the categories of charitable expenditure in addition to the direct costs. The total costs of each category of charitable expenditure include an apportionment of support costs as shown in note 8.

**(m) Fixed asset investments**

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

The main form of financial risk faced by the Charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors. Further information on the Charities fund investments can be found in note 15.

**(n) Debtors**

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

**(o) Cash and cash equivalents**

Cash at bank and in hand is held to meet the day to day running costs of the Charity as they fall due.

**(p) Creditors**

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

Amounts which are owed in more than a year are shown as long-term creditors. The Charity does not have long term creditors.

**(q) Realised gains and losses**

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening carrying value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening carrying value (or purchase date if later).

**(r) Pensions**

The Charity does not have directly employed staff. The staff who run the Charity are employees of the Trust.

### (s) Going concern

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 accounts.

In future years, the key risks to the Charity are a fall in income from donations or investment income but the Trustees have arrangements in place to mitigate those risks (see the risk analysis sections of the annual report for more information).

## 2. Prior year comparatives by type of fund

|                                    | Unrestricted<br>Funds | Restricted<br>Funds | Total<br>Funds<br>2022 |
|------------------------------------|-----------------------|---------------------|------------------------|
|                                    | £                     | £                   | £                      |
| <b>Income and endowments from:</b> |                       |                     |                        |
| Donations and legacies             | 7                     | 0                   | 7                      |
| Investments                        | 1                     | 0                   | 1                      |
| <b>Total incoming resources</b>    | <b>8</b>              | <b>0</b>            | <b>8</b>               |
| <b>Expenditure on:</b>             |                       |                     |                        |
| Charitable activities              |                       |                     |                        |
| • Admin and Audit fees             | (6)                   | -                   | (6)                    |
| • Patients comfort & other         | (12)                  | -                   | (12)                   |
| Other                              |                       |                     |                        |
| • Staff welfare                    | (9)                   | -                   | (9)                    |
| <b>Total expenditure</b>           | <b>(27)</b>           | <b>0</b>            | <b>(27)</b>            |

## 3. Related party transactions

None of the trustees or members of the South West London and St George's Mental Health NHS Trust board or parties related to them has undertaken any transactions with South West London and St George's Mental Health NHS Trust Charitable Fund or received any benefit from the charity in payment or kind. The trustees received no honoraria or emoluments in the year and no expenses were paid.

South West London and St George's Mental Health NHS Trust makes a number of clerical and transaction services available to the charity, by agreement with the trustees. These include administrative services at a cost of £4,000 (£10,000 in 2021/22) in running the charity accounts which includes preparing the charity's final accounts.

#### 4. Income from donations and legacies

|                            | Unrestricted funds | Restricted Funds | Total 2023 | Total 2022 |
|----------------------------|--------------------|------------------|------------|------------|
|                            | £'000              | £'000            | £'000      | £'000      |
| NHS Charities Together     |                    |                  | 0          | 0          |
| Donations from individuals | 5                  | 1                | 6          | 4          |
| Corporate donations        | 2                  | 29               | 31         | 3          |
| Legacies                   |                    |                  | 0          | 0          |
| Grants                     |                    |                  | 0          | 0          |
|                            | <b>7</b>           | <b>30</b>        | <b>37</b>  | <b>7</b>   |

#### 5. Analysis of income from other trading activities

The charity was not involved in any trading activities during 2022/23 (£0 in 2021/22).

#### 6. Gross Investment income

|   | Unrestricted funds | Restricted funds | Total 2023 | Total 2022 |
|---|--------------------|------------------|------------|------------|
|   | £'000              | £'000            | £'000      | £'000      |
| Fixed Asset Equity and similar investments          |                    | -                | -          | -          |
| Short term Investments & deposits & cash on deposit | 1                  | -                | 1          | 1          |
|   | <b>1</b>           | <b>0</b>         | <b>1</b>   | <b>1</b>   |

#### 7. Analysis of expenditure on raising funds

The charity did not incur any expense in raising funds in 2022/23 (£0 in 2021/22).

#### 8. Analysis of charitable expenditure

The charity did not undertake any direct charitable activities on its own account during the year. The charitable expenditure is shown below in summary:

|                                     | Grant funded Activity | Support Costs | Total 2023 | Total 2022 |
|-------------------------------------|-----------------------|---------------|------------|------------|
|                                     | £'000                 | £'000         | £'000      | £'000      |
| Patients comfort, functions & other | 12                    | 5             | 16         | 18         |
| Staff education and welfare         | 4                     | 5             | 9          | 9          |
| <b>Total</b>                        | <b>16</b>             | <b>9</b>      | <b>25</b>  | <b>27</b>  |

#### 9. Analysis of grants

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 8.

The trustees operate a scheme of delegation for the majority of the charitable funds, under which fund advisors manage the day-to-day disbursements on their projects in accordance with the directions set out by the trustees in charity standing orders and financial instructions. Funds



managed under the scheme of delegation represent ongoing activities and it is not possible to segment these activities into discrete individual grant awards.

## 10. Movements in funding commitments

|                                      | Note      | Current liabilities<br>£'000 | Non-current<br>£'000 | Total<br>2023<br>£'000 | Total<br>2022<br>£'000 |
|--------------------------------------|-----------|------------------------------|----------------------|------------------------|------------------------|
| Opening balance at 1 April           | 18        | 10                           |                      | 10                     | 124                    |
| Additional commitments made during   |           |                              |                      | 0                      | 0                      |
| Movement from current to non-current |           |                              |                      | -                      | -                      |
| Amounts paid during the year         |           | (2)                          |                      | (2)                    | (124)                  |
| <b>Closing balance at 1 April</b>    | <b>18</b> | <b>8</b>                     | <b>0</b>             | <b>8</b>               | <b>0</b>               |

Expenditures are approved and paid out in the same financial year. As the charity has control over the award and timing of grants there is little uncertainty around these payments.

## 11. Allocation of support costs and overheads

Support and overhead costs are allocated between fundraising activities and charitable activities. Governance costs are those support costs which relate to the strategic and day to day management of a charity.

The basis of allocation used is as follows:

- **Expenditure:** this is a proportion based on the fund balance at the end of the year before governance cost. This is used where the trustees consider this is a more equitable treatment to avoid disadvantaging funds with high volume, low value transactions. The charity did not pay any money for salaries directly but a percentage of staff costs who were involved in the running of the charity's accounts was recharged.

|                         | Raising funds<br>£'000 | Charitable activities<br>£'000 | 2023 Total<br>£'000 | 2022 Total<br>£'000 | Basis       |
|-------------------------|------------------------|--------------------------------|---------------------|---------------------|-------------|
| Independent Examination |                        | 2                              | 2                   | 2                   | Expenditure |
| Accountancy Costs       |                        |                                | -                   | 0                   | Expenditure |
| Staff salary recharges  |                        | 4                              | 4                   | 10                  | Expenditure |
| <b>Governance costs</b> | <b>-</b>               | <b>6</b>                       | <b>6</b>            | <b>12</b>           |             |
| Office Admin Charge     | -                      | -                              | -                   | 0                   |             |
| <b>Total</b>            | <b>-</b>               | <b>6</b>                       | <b>6</b>            | <b>12</b>           |             |

|                       | Unrestricted funds<br>£'000 | Restricted funds<br>£'000 | Endowment funds<br>£'000 | 2023<br>Total<br>£'000 | 2022<br>Total<br>£'000 |
|-----------------------|-----------------------------|---------------------------|--------------------------|------------------------|------------------------|
| Charitable Activities | 6                           | -                         | -                        | 6                      | 0                      |
|                       | <b>6</b>                    | <b>-</b>                  | <b>-</b>                 | <b>6</b>               | <b>0</b>               |

## 12. Trustees' remuneration, benefits and expenses

The charity's trustees give their time freely and receive no remuneration for the work that they undertake as trustees.

## 13. Analysis of staff costs and remuneration of key management personnel

There were no staff directly employed by the charity.

## 14. Independent Examiner's remuneration

The independent examiners remuneration is the same as 2021/22 (£2,280)

## 15. Fixed asset investments

| <b>Movement in fixed asset</b>            | <b>2023</b>  | <b>2022</b>  |
|---|--------------|--------------|
|   | <b>£'000</b> | <b>£'000</b> |
| Market value brought forward              | 37           | 39           |
| Add: additions to investments at cost     | -            | -            |
| Less disposals at carrying value          | 0            | 0            |
| Add net gain (loss) on revaluation        | (2)          | (2)          |
| Market value as at 31 <sup>st</sup> March | <b>36</b>    | <b>37</b>    |

  

| <b>Fixed asset investments by type</b> | <b>2023</b>  | <b>2022</b>  |
|--|--------------|--------------|
|  | <b>£'000</b> | <b>£'000</b> |
| COIF Charities Fixed Interest Fund     | 21           | 23           |
| COIF Charities Investment Fund         | 10           | 10           |
| <b>Total listed investments</b>        | <b>31</b>    | <b>33</b>    |
| Deposit Fund interest bearing          | 4            | 4            |
| <b>Total</b>                           | <b>36</b>    | <b>37</b>    |

All investments are carried at their fair value.

South West London and St George's Mental Health NHS Trust Charitable Fund investments are mainly traded in markets with good liquidity and high trading volumes. The charity has no material investment holdings in markets subject to exchange controls or trading restrictions.

The charity manages these investment risks by retaining expert advisors and operating an investment policy that provides for a high degree of diversification of holdings within investment asset classes. All investments were made in companies listed on a UK stock exchange or incorporated in the UK and therefore all investments are treated as investment assets in the UK. Restricted appeals to fund specific equipment or assets are held on notice deposit or overnight on the money markets in accordance with the trustees' investment policy.

## 16. Analysis of current debtors

| <b>Debtors under 1 year</b> | <b>2023</b>  | <b>2022</b>  |
|-----------------------------|--------------|--------------|
|                             | <b>£'000</b> | <b>£'000</b> |
| Accrued income              | -            | -            |
| <b>Total</b>                | <b>-</b>     | <b>-</b>     |

## 17. Analysis of cash and cash equivalents

|  | <b>2023</b>  | <b>2022</b>  |
|--|--------------|--------------|
|  | <b>£'000</b> | <b>£'000</b> |
| Cash in hand                           | 1            | 1            |
| Current Account                        | 59           | 45           |
| <b>Total cash and cash equivalents</b> | <b>60</b>    | <b>46</b>    |

No cash or cash equivalents or current asset investments were held in non-cash investments or outside of the UK.

## 18. Analysis of liabilities

|   | 2023     | 2022      |
|---|----------|-----------|
|   | £'000    | £'000     |
| <b>Creditors under 1 year</b>                       |          |           |
| Trade creditors                                     | 2        | 8         |
| Other accruals                                      | 6        | 2         |
|   | 8        | 10        |
| <b>Creditors falling due after more than 1 year</b> | -        | -         |
| <b>Total</b>  | <b>8</b> | <b>10</b> |

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

|  | 2023      | 2022         |
|--|-----------|--------------|
|  | £'000     | £'000        |
| <b>Net income/(expenditure) (as per the Statement of Financial</b> | <b>13</b> | <b>6</b>     |
| <b>Adjustments for:</b>  |           |              |
| (Gains)/losses on investments                                      | 2         | 2            |
| (Purchase)/Sale of Investments                                     | 0         | 0            |
| Dividends, interest and rents from                                 | (1)       | (1)          |
| (Increase)/decrease in debtors                                     | 1         |              |
| Increase/(decrease) in creditors                                   | (2)       | (124)        |
| <b>Net cash provided by (used in) operating activities</b>         | <b>13</b> | <b>(117)</b> |

## 20. Analysis of charitable funds

### a) Analysis of endowment fund movements

The charity does not have any endowment funds.

### b) Analysis of restricted fund movements

|                                    | Balance b/ f | Income    | Expenditure | Transfers<br>Gains | Balance c/f |
|------------------------------------|--------------|-----------|-------------|--------------------|-------------|
|                                    | £'000        | £'000     | £'000       | £'000              | £'000       |
| Child Psychiatry                   | 2            | -         | -           | -                  | 2           |
| Henderson Staff Training           | 2            | -         | -           | -                  | 2           |
| Sutton Community Older People fund | 2            | -         | -           | -                  | 2           |
| Crocus ward                        | 9            | -         | -           | -                  | 9           |
| Surbiton And Tolworth Fund         | -            | 29        | -           | -                  | 29          |
| Others (below £1k)                 | 3            | 1         | -           | -                  | 4           |
| <b>Total</b>                       | <b>19</b>    | <b>30</b> | <b>0</b>    | <b>0</b>           | <b>49</b>   |

All the remaining restricted funds were transferred from Epsom and St Helier Hospitals and the main purpose of them is to improve the welfare of patients and staff.



### c) Analysis of unrestricted and material designated fund movements

|                           | Balance<br>b/f | Income   | Expenditure | Transfers | Gains &<br>Losses | Balance<br>c/f |
|---------------------------|----------------|----------|-------------|-----------|-------------------|----------------|
|                           | £'000          | £'000    | £'000       | £'000     | £'000             | £'000          |
| Aquarius                  | 9              |          |             |           |                   | 9              |
| Deaf & Family contingency | 8              |          |             |           |                   | 8              |
| Pharmacy MHU              | 1              |          |             |           |                   | 1              |
| Richmond Comm. MH team    | 5              |          |             |           |                   | 5              |
| Other designated funds    | 12             |          | 1           |           |                   | 13             |
| General fund              | 22             | 8        | (24)        |           | (2)               | 4              |
| <b>Total</b>              | <b>56</b>      | <b>8</b> | <b>(23)</b> | <b>-</b>  | <b>(2)</b>        | <b>39</b>      |

The trustees reported all the unrestricted funds in the above table without limiting it to a threshold. The objects of each of the designated unrestricted funds, greater than £1,000, are as follows:

The **Aquarius Ward** fund is designated to support the children on the ward with their activities and improving the ward environment.

The **Deaf & Family Contingency Centre** is a fund designated for the welfare and benefit of staff and patients on the relevant wards.

The **Pharmacy MHU** fund is designated for the welfare and benefit of staff in the Pharmacy department.

The **Richmond Community MH team** is a fund designated for the welfare and benefit of staff and patients on the relevant wards. It was donated by a family of a former patient.

Other **designated funds** relate to assisting patients on other wards and clinical departments within the SWLSTG MH NHS Trust for which donors have indicated their non-binding wishes when making their generous gifts. In the interests of accountability and transparency a complete breakdown of all such funds is available upon written request.

The total restricted and non-restricted funds amount to £88k, which includes a £2k loss in 2021/22 which was accounted for in 2022/23.

## **Independent examiner's report to the Trustees of South West London and St George's Mental Health NHS Trust Charitable Fund (the 'charity')**

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2023.

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. 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 or for this report.

### **Responsibilities and basis of report**

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 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 2011 Act.

### **Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared the accounts 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 (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I can 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 charity 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 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.

Signed: 

Dated: 13/12/2023

Robert Smith ACA

**Griffin Stone Moscrop & Co**  
London, WC1N 3GS