



**GATESHEAD HEALTH NHS FOUNDATION TRUST
CHARITABLE FUND**

Trustees' Report and Financial Statements

31st March 2024

Registered Charity No: 1086145

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Gateshead Health Charity Annual Report and Accounts 2023-2024



Introduction

Gateshead Health NHS Foundation Trust Charitable Fund, known as **Gateshead Health Charity**, is the official charity of Gateshead Health NHS Foundation Trust with an aim to improve the experience and care for the community we serve here in Gateshead. Over the past year, the charity has embarked on a journey of growth, collaboration, and renewed commitment, supporting initiatives that enhance patient care and staff wellbeing across our services.

In 2023–2024, Gateshead Health Charity made significant strides, marked by a comprehensive rebrand, an expanded network of corporate partnerships, and a series of successful fundraising campaigns. The charity has focused on impactful projects that truly make a difference, from funding essential healthcare equipment and refurbishing key patient areas to providing mental health support for staff. New partnerships with local businesses like Radio Tyneside and Co-op Funeral Care have strengthened our community bonds, while our dedicated fundraisers and events, such as the Great North Run and Light up a Life, have brought in substantial funds to sustain our work.

The charity's efforts this year reflect our steadfast dedication to creating a compassionate and supportive environment for all who rely on Gateshead Health NHS Foundation Trust. As we continue to grow, our focus remains on fostering partnerships, engaging our community, and improving the experience of healthcare in Gateshead.

Gateshead Health Charity are incredibly grateful to all of our fundraisers, donors and supporters who are supporting us in making a positive difference for our patients, staff and volunteers here in Gateshead.



Who we are

We are Gateshead Health Charity and support Gateshead Health NHS Foundation Trust to improve patient care and enhance the healthcare environment, going above and beyond the core NHS funding.

Our charity supports projects to provide additional resources for patients and staff, facilitate staff training and development, acquire essential medical equipment, and contribute to medical research.

Every year, generous supporters, including patients who have received care from Gateshead Health NHS Foundation Trust themselves and their loved ones, our local community, local businesses and our amazing fundraisers, donate thousands of pounds to help enhance the care we provide.

The funds we collect are also used to improve the hospital environment for our employees, patients, and their loved ones. This allows us to create a more inviting and cosier atmosphere while incorporating the latest advancements in modern medical technology throughout all healthcare services and facilities that are part of Gateshead Health NHS Foundation Trust.

At Gateshead Health Charity, our mission is to provide resources over and above core NHS funding to support the following:

- **Additional support for patients and staff**

We want to improve the experience of patients and staff by providing resources that go beyond the statutory requirements of the NHS, creating a more comfortable and inviting healthcare environment.

- **Staff training and development**

We support staff training and development above mandatory requirements through allocated training budgets, ensuring our healthcare providers are equipped with the latest advances in medical care.

- **Buying equipment and medical research support**

We allocate funds towards the purchase of equipment that would improve the patient experience and the support of medical research, aiming to improve the quality of care and treatment available to our patients.

The money we raise is also used to improve the environment in our hospitals for patients, their relatives, and staff. It allows us to provide a more welcoming, comfortable space, in addition to the latest technology modern medicine has to offer, across all of the healthcare settings within Gateshead Health NHS Foundation Trust.



Review of the year

The 2023–2024 year has been transformative and impactful for Gateshead Health Charity, characterised by robust growth in community engagement, innovative fundraising efforts, and strengthened support for patient care and staff wellbeing. This period marks a pivotal year of rebranding, strategic alignment, and the implementation of systems designed to enhance the charity's capabilities and reach.

Expanding community support and corporate partnerships

Gateshead Health Charity focused on establishing and expanding partnerships within the local community. The charity forged relationships with over a dozen corporate partners, including national brands such as Tesco, and Co-op, as well as local businesses like Ravensworth Golf Club and High Felling Post Office. These partnerships contributed to sustained fundraising and support, facilitating key projects across the charity's initiatives.

Fundraisers from the local community also made significant contributions. Highlights included a skydive by Nadeem Ahmad, raising over £2,600 for the Special Care Baby Unit, and charity football matches and events organised by community members in support of various wards. The charity's signature events, such as the QE Grand Slam Golfing Event and the Great North Run, drew remarkable support, with over £6,000 raised during the Great North Run series alone.

Corporate partnerships

In 2023–2024, Gateshead Health Charity expanded its corporate partnership programme, welcoming several valued partners whose contributions have been instrumental in advancing the charity's work. Radio Tyneside and Co-op Funeral Care became dedicated corporate partners, bringing essential resources, community connections and support to various initiatives.

Radio Tyneside

Radio Tyneside, one of the charity's first corporate sponsors, played a significant role in supporting charity events and promotions. The partnership provided invaluable media coverage, which raised the charity's profile across the region and helped attract participants for events such as the Great North Run and the Grand Slam Golfing Event. Their collaboration offered a platform to share inspiring stories of fundraisers, spread awareness of the charity's mission, and foster greater community involvement.

Co-op Funeral Care

Co-op Funeral Care in Gateshead also joined as a corporate partner, demonstrating their commitment to supporting local healthcare initiatives. This partnership included providing resources and assistance for the charity's Light up a Life remembrance event, where they donated Order of Service booklets and other materials essential for the event's success. This contribution allowed families to honour their loved ones in a dignified and memorable way, with proceeds directly supporting the charity.



Broader corporate support network

In addition to these cornerstone partners, the charity benefited from a network of corporate supporters, including IKEA, Tesco Gateshead, Morrisons at various locations from Gateshead locations, Holly Hill Sport and Social Club, and Ravensworth Golf Club. Together, these partnerships have laid a foundation for ongoing community collaboration, essential for sustaining and growing the charity's work in the future.

The partnerships with Radio Tyneside and Co-op Funeral Care and support from other local businesses underscore the charity's ability to forge meaningful connections with local and national entities committed to enhancing healthcare services in Gateshead. These relationships are expected to evolve and expand, with ongoing contributions toward impactful projects in the coming years.

Rebranding and strategic focus

This year's major achievement was the rebranding of Gateshead Health Charity, culminating in the launch of a new name, logo, and strapline: "Supporting Gateshead Health NHS." Supported by a grant from NHS Charities Together, this rebrand, approved by the Board of Trustees, reflects the charity's commitment to providing enhanced support for Gateshead Health NHS Foundation Trust and aligns with its strategic goals.

The charity also implemented a new Customer Relationship Management (CRM) system to streamline operations and enhance engagement with supporters and partners.

Broadening the scope of projects supported

Gateshead Health Charity supported 70 projects, significantly impacting patient care and staff wellbeing. Key patient-focused projects included refurbishing the bereavement room, installing ultrasound machines, and providing sanitary products and memory boxes for palliative care patients. Additionally, the charity-funded counselling services for cancer patients, comfort cushions, and essential equipment for ward activities.

Here are several key examples of Gateshead Health Charity's impactful work throughout the 2023–2024 year, reflecting the breadth of support provided across patient care, staff wellbeing, and innovative projects:

Patient care projects

Ward 28 Refurbishment: Enhancing patient comfort and environment has been a priority, with significant upgrades to Ward 28. This renovation has created a more welcoming and supportive atmosphere for patients and families alike.

Ultrasound Machine for Enhanced Diagnostics: The charity funded the acquisition of an ultrasound machine, enabling quicker and more accurate diagnostic capabilities, which has been especially beneficial for patients with limited mobility.



Bereavement Room Refurbishment: The charity upgraded the bereavement room to offer a more peaceful and dignified space for families during challenging times. This project, which also included thoughtful touches like memory boxes and blessing cards, has provided a comforting environment for patients and their loved ones.

Community Palliative Care Support: Funding from the charity enabled the hiring of a Community Palliative Care Social Prescriber and Rehabilitation Assistant, helping patients receive vital support and therapy in their own homes. This initiative has been instrumental in providing continuity of care and emotional support for patients and families coping with terminal illnesses.

DR VR Headsets for Paediatric Care: Paediatric patients benefited from immersive virtual reality (VR) headsets, offering distraction and comfort during medical procedures. The DR VR headsets have been invaluable for alleviating anxiety among young patients and improving their overall hospital experience.

Staff wellbeing initiatives

Health and Wellbeing Advisor: Recognising the pressures faced by healthcare workers, the charity supported a dedicated Health and Wellbeing Advisor.

Legacy giving

Legacy donations have played an invaluable role in Gateshead Health Charity this year, allowing for various impactful projects and services that benefit patients and staff. These thoughtful contributions, made in honour of loved ones, have provided significant resources across multiple departments, enhancing care and support within Gateshead Health NHS Foundation Trust.

In 2023/24, the charity received two legacy gifts totalling £111,983.55 in legacy income, with £71,000 allocated to the Emergency Care department and £40,983.55 to the charity for general use. We have continued to make impactful use of the legacies generously given in previous years, supporting key improvements to improve patient care and the hospital environment. For example:

- A substantial donation of £71,000 was allocated to the Urgent and Emergency Care (U&EC) department, earmarked for essential purchases like a retinal photography kit, which enhances diagnostic capabilities and contributes to better patient outcomes.
- Urology used £20,798 to support ongoing needs and improvements within the department.
- Using a legacy for the Research and Development department allowed the charity to invest in innovative healthcare solutions, ensuring that Gateshead Health offers high-quality, forward-thinking care.

Honouring loved ones through memorial gifts

Many legacy donations this year were dedicated in memory of patients, reflecting the deep gratitude families feel for the care their loved ones received.



These legacy donations provide essential funding and serve as lasting tributes to individuals and their families, making a meaningful difference in the lives of future patients.

Legacy gifts are a powerful way for supporters to make a lasting impact. By remembering Gateshead Health Charity in their wills, individuals and families help create a legacy of hope, health, and healing for future generations. Gateshead Health Charity is immensely grateful to these donors for their profound generosity and is committed to honouring their legacy by using these funds to support projects that improve patient care, staff wellbeing, and the overall healthcare environment.

Innovation in fundraising and marketing

The charity introduced creative fundraising initiatives, including the launch of a pet calendar and the Christmas "Light up a Life" event, which raised over £500 and included contributions from community partners. These activities raised funds and strengthened the charity's visibility across the region.

Great North Run and Mini/Junior Great North Run: With over £6,000 raised during the Great North Run series, this event remains a cornerstone of the charity's fundraising calendar. A mix of adult, junior, and mini-runs involved participants of all ages, showing strong community support and engagement.

Light up a Life Remembrance Event: This heartwarming event in December allowed families to honour loved ones through star dedications, with proceeds directly supporting the charity. The event featured a choir, remembrance services, and involvement from local partners, raising over £500 and increasing the charity's visibility.

Pet Calendar Campaign: A new and popular initiative, the pet calendar campaign involved local supporters and raised funds for various charity projects. With over 150 calendars sold, the campaign received positive feedback, creating a fun and unique way to engage with supporters.

These examples reflect Gateshead Health Charity's deep commitment to enhancing both patient care and staff wellbeing, underpinned by strong community support and innovative fundraising. Through these projects and initiatives, the charity has continued to make a meaningful difference in the lives of those it serves.

Marketing efforts were bolstered with the appointment of a part-time marketing and communications officer, and a structured social media strategy, resulting in heightened awareness and engagement. The charity's new CRM system is expected to further optimise communication with supporters and enhance campaign tracking.

Looking Forward

With the rebranding complete and a stronger foundation built, Gateshead Health Charity looks to 2024 and beyond with a clear focus. Plans are in place to expand corporate partnerships, promote new fundraising events, and advance the charity's strategic objectives.



By continuing to champion patient care, staff wellbeing, and community engagement, Gateshead Health Charity is well-positioned to make an even greater impact in the coming year.

TRUSTEES' REPORT

Gateshead Health NHS Foundation Trust acts as the corporate trustee for Gateshead Health NHS Foundation Trust Charitable Fund. The Funds are administered by a committee known as the Charitable Funds Committee which meets quarterly with other meetings convened as and when necessary. Members of the Trust Board are remunerated by the NHS trust and Committee members receive no remuneration or expenses from the Charity.

Membership of the Trust Board throughout 2023/2024 was as follows:

Ms Alison Marshall	Chair
Mr Mike Robson*	Deputy Chair, Senior Independent Director and Chair of Charitable Funds Committee
Mrs Trudie Davies	Chief Executive
Dr Gillian Findley*	Deputy Chief Executive/Chief Nurse
Ms Joanne Halliwell	Chief Operating Officer (from September 2023)
Councillor Martin Gannon*	Non-Executive Director (left June 2023)
Mrs Hilary Parker*	Non-Executive Director
Mr Andrew Moffat	Non-Executive Director
Dr. Ruth Bonnington	Non-Executive Director (left June 2023)
Mrs Anna Stabler	Non-Executive Director
Mrs Maggie Pavlou	Non-Executive Director
Mr M Hedley	Non-Executive Director (from July 2023)
Mr A Crampsie*	Non-Executive Director (from July 2023)
Mr Andrew Beeby*	Medical Director (retired March 2024)
Mrs K Mackenzie*	Group Director of Finance & Digital
Ms Joanne Baxter	Chief Operating Officer (retired September 2023)
Mrs Lisa Crichton-Jones	Executive Director of People and Organisational Development (to June 2023)
Mrs A Venner*	Executive Director of People and Organisational Development (from July 2023)

*Member of the Charitable Funds Committee

All policies and procedures of the Trust apply to the charity



BANKERS: Lloyds Bank PLC
West Street
Gateshead
NE8 1DP

AUDITOR: Robson-Laidler Accountants Limited
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Newcastle Upon Tyne
NE2 1TJ

**INVESTMENT
ADVISORS:** CCLA
Senator House
85 Queen Victoria Street
London
EC4V 4ET



Structure, Governance and Management of the Charitable Funds

Gateshead Health NHS Foundation Trust Charitable Fund was formed on 1st April 2001 following the merger of Gateshead Hospitals NHS Trust charitable fund (1055236) and Gateshead Healthcare NHS Trust charitable fund (1061808). It was then named Gateshead Health NHS Trust charitable fund up to 4th April 2005 when the name changed to mirror the Foundation Trust status gained by the Trust. A Declaration of Trust was signed on 5th March 1997 giving the Trustee overall responsibility for the production of the Annual Report and Financial Statements in accordance with applicable law and regulations.

Following NHS organisational changes on 1st April 2002 some of the services operated by Gateshead Health NHS Trust transferred to Gateshead Primary Care Trust and South of Tyne and Wearside Mental Health Trust. The charity still holds some of the associated funds but as they represent less than £10,000 it is not recommended that a separate charity is created to administer these funds. Income is not received for these funds therefore once the current balances have been spent the funds will close. This is in line with the objectives of the charity.

The Corporate Trustee is Gateshead Health NHS Foundation Trust and the executive directors and the non-executive directors of the Trust Board share responsibility to ensure that the Foundation Trust fulfils its duties as Corporate Trustee in respect of the management of the charitable funds.

The Board of Gateshead Health NHS Foundation Trust on behalf of the corporate trustee has delegated the responsibility to manage the charitable funds to the charitable funds committee. The Director of Strategy and Transformation is responsible for the day-to-day management and control of the administration of the charitable funds. The Director of Strategy and Transformation has particular responsibility for ensuring that the spending is in accordance with the objectives of the charity.

The charitable funds committee is in place to oversee the work and to advise or direct the Director of Strategy and Transformation. In addition the committee reviews the performance of the investments and ensures the investment of the funds is ethical and compatible with the objective of improving health.

Within the charity are a number of earmarked (designated) funds relating to particular wards and departments. The charity manages spending through departmental fund managers. Charitable Fund Signatories can authorise expenditure up to £2,500; expenditure over £2,500 is taken to the Charitable Funds Sub Group with any expenditure above £10,000 considered by the Charitable Funds Committee for approval.

Public Benefit Statement

The Trustee has had regard to charity commission guidance on public benefit.

All our charitable activities focus on the advancement of health and the saving of lives.



Our main activities aim to provide support by enhancing patients' stays, supporting staff and providing support for medical research projects. Further details can be found within the 'Strategic Objectives and Activities' section of this report.

The main activities undertaken this year can be found in the 'Review of the Finances, Activities, Achievements and Performance of the Charitable Funds' section in this report.

Strategic Objectives and Activities

The Charity's objectives are as follows:-

The Trustee shall hold the trust fund upon trust to apply the income, and at their discretion, so far as may be permissible, the capital for any charitable purpose or purposes relating to the National Health Service wholly or mainly for the service provided by Gateshead Health NHS Foundation Trust.

The Charity is funded by donations and/or legacies received from patients, their relatives, staff, the general public and other external organisations. The overall strategy of the Charity is to provide support by the following means:-

Patients Expenditure -

- Purchase equipment and provision of goods or services to enhance a patient's stay.

Staff Expenditure -

- Support for training and development.
- Improving staff facilities and services.

Capital Equipment -

Equipment in addition to that normally provided by the Trust.

Medical Research –

- To provide support for medical research projects.

Relationships with Related Parties/External Bodies

Gateshead Health NHS Charitable Fund works closely with Gateshead Health NHS Foundation Trust. Nearly all of the expenditure is to provide services and facilities to this organisation or members of its staff.

Close links are also maintained with the Women's Cancer Detection Society and the RVS. The Charitable fund acknowledges these links in the overall provision of charitable support to the related health provision of our patients.



Review of the Finances, Activities, Achievements and Performance of the Charitable Funds

The Charity started the year with net assets valued at £2,337,859 (2023: £2,345,195). The year has been active with total expenditure of £261,568 (2023: £271,612). Income received of £331,431 (2023: £312,075) is an increase of £19,356 on the previous financial year.

The charity benefited from £111,984 (2023: £73,406) of legacy income in the year, an increase of £38,578 and a reduction in donations of 20,732 to £153,018 (2023: £173,750). Grant income reduced by £30,000 to zero in the year.

Favourable market conditions have resulted in an unrealised gain on investments of £91,619 (2023: £47,799 loss). The committee on behalf of the Charity continues to closely monitor the investments along with advisors from CCLA Investment Management.

An overall net increase in charitable funds of £161,482 (2023: reduction in funds of £7,336) has been recorded.

Funds were spent on:

- Medical research
- Staff training and wellbeing
- Other medical equipment and fixtures and fittings

Many smaller items were also purchased, all of which contributed greatly to the welfare of patients and staff.

Administration fees in the year have increased to £103,432 (2023: £59,228), mainly due to staffing costs due to a post previously financed through grant income being made permanent. The Charity does not directly employ any members of staff. The services used by the Charity are provided by employees of Gateshead Health NHS Foundation Trust. The cost of providing these services is recharged to the Charity by the Foundation Trust.

As stated above, we were privileged to receive legacies throughout the year totalling £111,984 (2023: £73,406). Many people helped to raise funds by carrying out various sponsored events e.g. parachute jumps, runs, walks, coffee mornings etc. and many people gave direct donations often in memory of a loved one.

The Charity is indebted to the generosity of patients, their families and carers, well-wishers and friends who have donated so generously to the work of the charity. The Charity ended the year with total net assets of £2,499,341 (2023: £2,337,959).



Reserves Policy

A formal Reserves policy was established in December 2014 and is reviewed annually by the Charitable Funds committee.

The Trustee through the Charitable funds committee regularly reviews and actively monitors the level of uncommitted reserves, with a stipulated minimum balance of £250,000.

Investment Policy

The Trustee maintains a cautious investment policy. The investments in funds managed by CCLA Investment Management Limited gives a conservative balance between equity, cash and property.

Funds are invested to provide access for the short-, medium- and long-term needs of the Charity. The investments aim to be socially and ethically responsible in line with the objectives and ethos of the National Health Service.

Principal Risks and Uncertainties

Only one major risk has been identified by the Trustee i.e. that the value of the investments will fall due to the current economic climate of the country. This risk is mitigated by the Trustee regularly monitoring the performance of the investment funds.

Plans for future periods

The Trustee does not expect any changes in the objectives of the charity in the forthcoming year.

The Charity actively fundraises and relies upon the generosity of patients, their relatives and other donors who are familiar with or have experienced the care of Gateshead Health NHS Foundation Trust. As part of the ongoing development of the charity, the charity will be developing a fundraising strategy alongside the money that is currently donated by our staff, patients, their relatives and other donors who are familiar with or have experienced the care of Gateshead Health NHS Foundation Trust.

Signed:

Group Chief Executive

Date: 29th January 2025

Signed:

Deputy Director of Finance

Date: 29th January 2025



Statement of the Corporate Trustee's responsibilities in respect of the Trustee's annual report and the financial statements

Under the trust deed and charity law, the Corporate Trustee is responsible for preparing the Trustee's Annual Report and the financial statements in accordance with applicable law and regulations. The trustee has elected to prepare the financial statements in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK*.

The financial statements are required by law to give 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 entails that the trustee:

- selects suitable accounting policies and then apply them consistently;
- makes judgements and estimates that are reasonable and prudent;
- states whether applicable UK Accounting Standards and the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- states whether the financial statements comply with the trust deed, subject to any material departures disclosed and explained in the financial statements; and
- prepares the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustee is required to act in accordance with the trust deed of the charity, within the framework of trust law. It is 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 trustee to ensure that, where any statements of accounts are prepared by them under section 132(1) of the Charities Act 2011, those statements of accounts comply with the requirements of regulations under that provision. The trustee has general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

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

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF GATESHEAD HEALTH NHS FOUNDATION TRUST CHARITABLE FUND

Opinion

We have audited the financial statements of Gateshead Health NHS Foundation Trust Charitable Fund for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, Cash Flow Statement and the related notes 1 to 13, 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 (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report below. 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 12 months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the Trustee's Report and Financial Statements, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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 in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of the 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

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

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

Responsibilities of trustees

As explained more fully in the Statement of the Corporate Trustee's responsibilities in respect of the Trustee's annual report and the financial statements set out on page 8, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect irregularities, including fraud.

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

The risk of material misstatement due to error or fraud has been assessed in conjunction with how internal controls may mitigate such risk. These controls are reviewed as part of the audit by performing systems walkthroughs to ensure they are operating effectively. Other substantive testing is also performed on all material balances and therefore any instances of non-compliance should be identified or considered as insignificant.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.



Use of our report

This report is made solely to the Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in black ink, appearing to read "M Moran".

Michael T Moran BA FCA (senior Statutory Auditor) for an on behalf of Robson Laidler Accountants Limited

Statutory Auditor

Fernwood House

Fernwood Road

Jesmond

Newcastle Upon Tyne

NE2 1TJ

31 January 2025

Robson-Laidler is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Gateshead Health NHS Foundation Trust Charitable Fund
Annual Accounts 2023/24

Statement of Financial Activities for the year ended 31 March 2024

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Income from						
Donations		152,853	165	0	153,018	173,750
Legacies		111,984	0	0	111,984	73,406
Income from Investments	3	57,061	7,485	1,883	66,429	34,919
Grants		0	0	0	0	30,000
Total income		321,898	7,650	1,883	331,431	312,075
Expenditure on						
<i>Charitable activities:</i>						
Patients' welfare and amenities		189,148	17,030	0	206,178	182,456
Staff welfare and amenities		35,152	20,238	0	55,390	4,110
Medical research		0	0	0	0	51,259
Contributions to the Foundation Trust	5	0	0	0	0	33,787
Total expenditure	4	224,300	37,268	0	261,568	271,612
Net gains/(losses) on investments	7	75,567	9,912	6,140	91,619	(47,799)
Net income/(Expenditure)		173,165	(19,706)	8,023	161,482	(7,336)
Transfers between funds	10	1,764	119	(1,883)	0	0
Net movement in funds		174,929	(19,587)	6,140	161,482	(7,336)
<i>Reconciliation of Funds:</i>						
Total funds brought forward	10	1,974,866	301,407	61,586	2,337,859	2,345,195
Total funds carried forward	10	2,149,795	281,820	67,726	2,499,341	2,337,859

Gateshead Health NHS Foundation Trust Charitable Fund
Annual Accounts 2023/24

Balance Sheet as at 31 March 2024

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Fixed Assets						
Investments	7	806,245	489,540	67,726	1,363,511	1,233,329
Total Fixed Assets		806,245	489,540	67,726	1,363,511	1,233,329
Current Assets						
Debtors	8	79,176	-	-	79,176	29,180
Cash at bank and in hand		1,322,678	(193,781)	-	1,128,897	1,230,175
Total Current Assets		1,401,854	(193,781)	-	1,208,073	1,259,355
Creditors: Amounts falling due within one year	9	(58,304)	(13,940)	-	(72,244)	(154,825)
Net Current Assets/ (Liabilities)		1,343,550	(207,720)	-	1,135,829	1,104,530
Total Net Assets	11	2,149,795	281,820	67,726	2,499,341	2,337,859
Funds of the Charity						
Unrestricted Income Funds	10	2,149,795	-	-	2,149,795	1,974,866
Restricted Funds	10	-	281,820	-	281,820	301,407
Endowment Funds	10	-	-	67,726	67,726	61,586
Total Funds		2,149,795	281,820	67,726	2,499,341	2,337,859

The notes at pages 23 to 32 form part of these financial statements.

Approved by the Corporate Trustee and signed on their behalf by:

Signed:

Jane Fay

Name:

Jane Fay

Designation:

Acting Group Director of Finance

Date: 29 January 2025

Charity Registration Number: 1086145

Gateshead Health NHS Foundation Trust Charitable Fund
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Cash Flow Statement for year ended 31st March 2024

Notes

	2024 £	2023 £
Cash flows from Operating Activities		
Net increase/(decrease) in Funds	161,482	(7,336)
Adjustments for:		
Unrealised (Gains)/Losses on Investments	(91,619)	47,799
Investment Income	(66,429)	(34,919)
Decrease/(Increase) in Debtors	(49,996)	(15,146)
Increase/(Decrease) in Creditors	(82,581)	19,466
Net Cash flows from Operating Activities	<u>(129,143)</u>	<u>9,864</u>
Cash Flows from Investing Activities		
Proceeds from the sale of investments	-	-
Interest Received	27,866	3,496
Net Cash Flows from Investing Activities	<u>27,866</u>	<u>3,496</u>
Net Increase/(Decrease) in Cash and Cash Equivalents	(101,278)	13,360
Cash and Cash Equivalents at beginning of year	<u>1,230,175</u>	<u>1,216,815</u>
Cash and Cash Equivalents at end of year	<u><u>1,128,897</u></u>	<u><u>1,230,175</u></u>

Gateshead Health NHS Foundation Trust Charitable Fund

Annual Accounts 2023/24

Accounting Policies

Notes to the Accounts

1.1 Basis of Preparation

The financial statements have been prepared under the historic cost convention, with the exception of investments which are included at fair value.

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) and the Charities Act 2015.

The financial statements are prepared in pound sterling which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going Concern

These accounts have been prepared on a going concern basis. The Trustee is required to make an assessment as at the balance sheet date as to whether the Charity remains a going concern. The Trustee has agreed to a minimum balance of £250,000 of funds held and, as at 31 March 2022, the Charity holds funds in excess of this after known commitments. The Trustee has therefore a reasonable expectation that the charity has adequate resources to continue for at least 12 months from the date of approval of these statements and that there are no known material uncertainties. For these reasons the Trustee continues to adopt the going concern basis in preparing these accounts.

1.3 Structure of funds

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

Restricted funds are those where the donor has provided for the donation to be spent in the furtherance of a particular charitable purpose. Gateshead Health NHS Foundation Trust's Charitable Funds restricted funds tend to result from legacy bequests.

The Charity has four endowment funds, which have been held on trust for a considerable length of time. These funds are managed by the Trustee on a total return basis.

Those funds which are neither endowment nor restricted funds are classified as unrestricted funds. These are sub analysed between designated funds which reflect non binding wishes of donors to benefit a certain area of the hospital and unrestricted which represents the Charity's reserves and includes the general fund.

1.4 Income

All income is included in full in the Statement of Financial Activities as soon as the following three factors can be met:

- i) entitlement - arises when a particular resource is receivable or the Charity's right becomes legally enforceable;
- ii) probable - when it is probable that the income will be received; and
- iii) measurement - when the monetary value of the income can be measured with sufficient reliability.

1.5 Income from Legacies

Legacies are accounted for as income either upon receipt or where the receipt of the legacy becomes probable. This will be once confirmation has been received from the representatives of the estates that payment of the legacy will be made or property transferred and once all conditions attached to the legacy have been fulfilled and the amount of income is known with reasonable certainty.

1.6 Income from Endowment Funds

The income received from the investment of endowment funds are wholly unrestricted but have been earmarked in accordance with the donor's stated wishes.

Gateshead Health NHS Foundation Trust Charitable Fund
Annual Accounts 2023/24

1.7 Expenditure and irrecoverable VAT

a) Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the 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 the resources expended for which it was incurred.

b) Charitable activities

Costs of charitable activities comprise all costs identified as wholly incurred in the pursuit of the charitable objects of the Charity. Support costs are allocated in proportion to the funding provided for each activity.

c) Governance costs

Governance costs comprise all costs associated with the governance arrangements of the Charity. Included within this category are any costs relating to the public accountability of the Charity, its compliance with legislation and good practice, and strategic activity, as opposed to day to day management of the Charity's activities.

1.8 Investments

Investment fixed assets are shown at bid-market price 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.

1.9 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 market value at the year end and opening market value (or date of purchase if later).

Gateshead Health NHS Foundation Trust Charitable Fund
Annual Accounts 2023/24

2a Unrestricted Funds

Statement of Financial Activity for Year Ended 31st March 2024

	2024 £	2023 £
Income from		
Donations	152,853	173,550
Legacies	111,984	73,406
Income from Investments	57,061	30,860
Grants	0	-
Total income	<u>321,898</u>	<u>277,816</u>
Expenditure on		
<i>Charitable activities:</i>		
Patients' welfare and amenities	189,148	171,236
Staff welfare and amenities	35,152	2,338
Medical research	-	51,259
Contributions to the Foundation Trust	-	33,787
Total expenditure	<u>224,300</u>	<u>258,620</u>
 Net gains/(losses) on investments	 75,567	 (41,659)
Net Income/(Expenditure)	173,166	(22,463)
 Transfers between funds	 1,764	 1,222
Net movement in funds	<u>174,929</u>	<u>(21,241)</u>
<i>Reconciliation of Funds:</i>		
Total funds brought forward	1,974,866	1,996,107
Total funds carried forward	<u>2,149,795</u>	<u>1,974,866</u>

Balance Sheet as at 31st March 2023

	2024 £	2023 £
Fixed Assets		
Investments	806,245	696,587
Total Fixed Assets	<u>806,245</u>	<u>696,587</u>
Current Assets		
Debtors	79,176	29,180
Cash at bank and in hand	1,322,678	1,347,285
Total Current Assets	<u>1,401,854</u>	<u>1,376,465</u>
 Creditors: Amounts falling due	 (58,304)	 (98,186)
Net Current Assets	<u>1,343,550</u>	<u>1,278,279</u>
 Total Net Assets	<u>2,149,795</u>	<u>1,974,866</u>
Funds of the Charity		
Unrestricted Income Funds	2,149,795	1,974,866
Total Funds	<u>2,149,795</u>	<u>1,974,866</u>

Gateshead Health NHS Foundation Trust Charitable Fund
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2b Restricted Funds

Statement of Financial Activity for Year Ended 31st March 2024

	2024 £	2023 £
Income from		
Donations	165	200
Legacies	-	-
Income from Investments	7,485	2,176
Grants	-	30,000
Total income	<u>7,651</u>	<u>32,376</u>
Expenditure on		
<i>Charitable activities:</i>		
Patients' welfare and amenities	17,030	11,220
Staff welfare and amenities	20,238	1,772
Medical research	-	-
Contributions to the Foundation Trust	-	-
Total expenditure	<u>37,268</u>	<u>12,992</u>
Net gains/(losses) on investments	9,912	(2,937)
Net Income/(Expenditure)	<u>(19,705)</u>	<u>16,447</u>
Transfers between funds	119	661
Net movement in funds	<u>(19,586)</u>	<u>17,108</u>
<i>Reconciliation of Funds:</i>		
Total funds brought forward	301,407	284,299
Total funds carried forward	<u>281,820</u>	<u>301,407</u>

Balance Sheet as at 31st March 2023

	2024 £	2023 £
Fixed Assets		
Investments	489,540	475,156
Total Fixed Assets	<u>489,540</u>	<u>475,156</u>
Current Assets		
Debtors	-	-
Cash at bank and in hand	(193,781)	(117,110)
Total (Liabilities)	<u>(193,781)</u>	<u>(117,110)</u>
Creditors: Amounts falling due within one year	(13,940)	(56,639)
Net Current Assets	<u>(207,720)</u>	<u>(173,749)</u>
Total Net Assets	<u>281,820</u>	<u>301,407</u>
Funds of the Charity		
Restricted Income Funds	281,820	301,407
Total Funds	<u>281,820</u>	<u>301,407</u>

Gateshead Health NHS Foundation Trust Charitable Fund
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2c Endowment Funds

Statement of Financial Activity for Year Ended 31st March 2024

	2024 £	2023 £
Income from		
Donations	-	-
Legacies	-	-
Income from Investments	1,883	1,883
Total income	<u>1,883</u>	<u>1,883</u>
Expenditure on		
<i>Charitable activities:</i>		
Patients' welfare and amenities	-	-
Staff welfare and amenities	-	-
Medical research	-	-
Contributions to the Foundation Trust	-	-
Total expenditure	<u>-</u>	<u>-</u>
Net gains/(losses) on investments	6,140	(3,203)
Net Income/(Expenditure)	8,023	(1,320)
Transfers between funds	(1,883)	(1,883)
Net movement in funds	<u>6,140</u>	<u>(3,203)</u>
<i>Reconciliation of Funds:</i>		
Total funds brought forward	61,586	64,789
Total funds carried forward	<u>67,726</u>	<u>61,586</u>

Balance Sheet as at 31st March 2023

	2024 £	2023 £
Fixed Assets		
Investments	67,726	61,586
Total Fixed Assets	<u>67,726</u>	<u>61,586</u>
Current Assets		
Debtors	-	-
Cash at bank and in hand	-	-
Total Current Assets	<u>-</u>	<u>-</u>
Creditors: Amounts falling due within one year	-	-
Net Current Assets/(Liabilities)	<u>-</u>	<u>-</u>
Total Net Assets	<u>67,726</u>	<u>61,586</u>
Funds of the Charity		
Endowment Income Funds	67,726	61,586
Total Funds	<u>67,726</u>	<u>61,586</u>

Gateshead Health NHS Foundation Trust Charitable Fund
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3. Investment Income

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £	Total Funds 2023 £
Dividends received	29,313	7,367	1,883	38,563	31,423
Interest on cash deposit	27,748	119	-	27,868	3,496
	<u>57,061</u>	<u>7,486</u>	<u>1,883</u>	<u>66,429</u>	<u>34,919</u>

4. Charitable Activities

	Funding Provided for Activity 2024 £	Support Costs 2024 £	Total 2024 £	Total 2023 £
Patients Welfare & Amenities	122,103	84,076	206,178	182,456
Staff Welfare & Amenities	36,033	19,356	55,390	4,110
Medical Research	-	-	-	51,259
Conts. to the Foundation Trust	-	-	-	33,787
	<u>158,136</u>	<u>103,432</u>	<u>261,568</u>	<u>271,612</u>

5. Contributions to the Foundation Trust

	2024 £	2023 £
Donated assets	<u>-</u>	<u>33,787</u>

6. Allocation of Support Costs and Overheads

The breakdown of management and administration costs and how these have been allocated between Charitable Activities and Governance Costs is shown in the table below:

	Charitable activities 2024 £	Governance costs 2024 £	Total 2024 £	Total 2023 £
Staff Costs	50,817	-	95,512	50,817
Internal Audit Fee	-	-	-	0
External audit fee	-	5,400	5,400	5,400
Website & branding	1,774	-	1,844	1,774
Just Giving fees	562	-	562	562
Subscriptions	635	-	82	635
Office Expenses	40	-	32	40
	<u>53,828</u>	<u>5,400</u>	<u>103,432</u>	<u>59,228</u>

The Charity does not directly employ any members of staff. The services used by the Charity are provided by employees of Gateshead Health NHS Foundation Trust. The cost of providing these services is recharged to the Charity by the Foundation Trust.

Gateshead Health NHS Foundation Trust Charitable Fund
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7. Investments - Fixed Assets

	As at 31 March 2023	Additions	Disposals	Change in Market Value	As at 31 March 2024
	£	£	£	£	£
COIF Charities Ethical Investment Fund	857,445	-	-	85,479	942,924
COIF Charities Deposit Fund	204,298	38,563	-	-	242,861
Lloyds Call Notice Deposit	110,000	-	-	-	110,000
TS Moffitt Endowment	4,029	-	-	402	4,431
EJ Worley Endowment	23,318	-	-	2,324	25,642
AAI Jackson Endowment	32,516	-	-	3,242	35,758
Gateshead Patient Welfare Fund Endowment	1,723	-	-	172	1,895
	<u>1,233,329</u>	<u>38,563</u>	<u>-</u>	<u>91,619</u>	<u>1,363,511</u>

All investments are held in the UK. Additions relate to recycled investment income.

Investments are allocated between funds as follows:

	As at 31 March 2023	Additions	Disposals	Change in Market Value	As at 31 March 2024
	£	£	£	£	£
Unrestricted	696,587	34,091	-	75,567	806,245
Restricted	475,156	4,472	-	9,912	489,540
Endowment	61,586	-	-	6,140	67,726
	<u>1,233,329</u>	<u>38,563</u>	<u>-</u>	<u>91,619</u>	<u>1,363,511</u>

The significance of financial instruments to the ongoing financial sustainability of Gateshead Health NHS Foundation Trust Charitable Fund is considered in the risk analysis section of the trustees' annual report. The risks are managed by investing in diversified funds which are administered by specialist fund managers. Trustees also regularly monitor the performance of investment funds.

Gateshead Health NHS Foundation Trust Charitable Fund
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Analysis of Debtors	8		2024	2023
		Amounts falling due within one year:	£	£
		Amounts due from Gateshead Health NHS Foundation Trust	-	-
		Prepayments	1,424	1,370
		Other debtors	<u>77,752</u>	<u>27,810</u>
		Total debtors falling due within one year	<u>79,176</u>	<u>29,180</u>
Analysis of Creditors	9		2023	2023
		Amounts falling due within one year:	£	£
		Trade creditors	-	-
		Amounts due to Gateshead Health NHS Foundation Trust	72,244	154,825
		Other creditors	-	-
		Total creditors falling due within one year	<u>72,244</u>	<u>154,825</u>

Gateshead Health NHS Foundation Trust Charitable Fund

Annual Accounts 2023/24

10. Movement in funds

	As at 1 April 2023 £	Income £	Expenditure £	Investment Gain £	Transfers (see note below) £	As at 31 March 2024 £
Unrestricted funds						
General Trustwide	1,018,004	90,087	(68,290)	37,471	(11,551)	1,065,721
Other unrestricted funds	214	-	-	-	-	214
Designated funds:						
Diabetic Fund	4,885	1,250	(800)	661	12,804	18,800
Palliative Care	178,354	40,297	(35,732)	6,233	(11,883)	177,269
MRI Staff & Patients	28,855	783	(1,253)	1,035	24	29,444
Pharmacy	4,830	126	(222)	165	4	4,703
Biochemistry	31,732	967	(1,383)	1,143	27	32,516
Obs & Gynae	21,625	1,619	(1,569)	790	10	22,475
Anaesthesia	21,589	570	(1,458)	755	18	21,474
Diagnostic Imaging	88,408	2,395	(3,837)	3,172	74	90,212
Other designated funds	576,570	183,774	(109,756)	24,142	12,237	686,987
	<u>1,874,886</u>	<u>321,896</u>	<u>(224,300)</u>	<u>75,567</u>	<u>1,764</u>	<u>2,149,785</u>
Restricted funds:						
NHS Charities Together	160,242	4,012	(24,508)	5,097	119	144,962
Cancer Research	31,584	879	(7,588)	899	-	25,554
Jubilee Day (Legacy)	17,021	461	(739)	811	-	17,354
Cardiology	10,456	284	(454)	375	-	10,661
Kidney Services	19,688	522	(1,269)	691	-	19,632
Paediatrics	15,957	433	(693)	573	-	16,270
Critical Care	2,169	59	(94)	78	-	2,212
Breast Cancer Research	33,738	914	(1,465)	1,210	-	34,397
Other restricted funds	10,572	286	(458)	378	-	10,778
	<u>301,407</u>	<u>7,650</u>	<u>(37,268)</u>	<u>9,912</u>	<u>119</u>	<u>281,820</u>
Endowment funds:						
TS Moffitt Endowment	4,029	123	-	402	(123)	4,431
EJ Worley Endowment	23,319	713	-	2,324	(713)	25,643
AAI Jackson Endowment	32,515	994	-	3,242	(994)	35,757
Gateshead Patient Welfare Fund Endowment	1,723	53	-	172	(53)	1,895
	<u>61,586</u>	<u>1,883</u>	<u>-</u>	<u>6,139</u>	<u>(1,883)</u>	<u>67,726</u>
Total funds	<u>2,337,859</u>	<u>331,431</u>	<u>(261,568)</u>	<u>91,619</u>	<u>-</u>	<u>2,469,341</u>

Transfers

The transfer of £1,883 (2023: £1,883) relates to endowment investment income being released to unrestricted funds.

Gateshead Health NHS Foundation Trust Charitable Fund
Annual Accounts 2023/24

11. Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Endowment funds	Total
	2024	2024	2024	2024
	£	£	£	£
Fixed assets	806,245	489,540	67,726	1,363,511
Current assets	1,401,854	(193,781)	-	1,208,073
Current liabilities	(58,304)	(13,940)	-	(72,244)
	2,149,795	281,820	67,726	2,499,341

12. Related Party Transactions

The Charity is connected to Gateshead Health NHS Foundation Trust, it being the sole corporate trustee of the Charity. The Board of the Directors of the Foundation Trust therefore have direct control of the Charity through their control of the Foundation Trust. The Charity's objectives are to apply income and capital for any charitable purpose relating to the services provided by the Foundation Trust and therefore all resources expended relate to the Foundation Trust in this way.

	2022-23		2023-24	
	Turnover of Connected Organisation	Net Surplus/ (Loss) for the Connected Organisation	Turnover of Connected Organisation	Net Surplus/ (Loss) for the Connected Organisation
	£000	£000	£000	£000
Gateshead Health NHS Foundation Trust Consolidated Results	392,020	(73)	400,859	(8,861)

As at 31st March 2024 the Charity owed £72,244 to the Trust (2023: £154,825).

The Trust's subsidiary, Queen Elizabeth Facilities Limited, supplied the Charity with goods and services totalling £10,306 in the year.

The Corporate Trustee is considered to be the key management of the Charity

No Trustee or members of the management staff or parties related to them has undertaken any material transactions with the Charity.

Neither the Corporate Trustee or management personnel claimed remuneration or benefits from the Charity during the year.

13. Financial Instruments

The carrying amounts of financial assets and liabilities include:

	2024 £	2023 £
Assets measured at fair value through profit and loss	1,363,511	1,233,329
Assets measured at amortised cost	1,206,649	1,257,985
Liabilities measured at amortised cost	(72,244)	(154,825)