

# SHEFFIELD HOSPITALS CHARITY

England & Wales · Charity number 1169762

## Details

**Status** Registered

**Legal form** Charitable company

**Company number** [10422654](#)

**Registered** 2016-10-18

**Register** [View on the Charity Commission register](#)

## Contact

**Address** Sheffield Hospitals Charity  
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**Phone** 0114 7004430

**Email** [charity@shct.nhs.uk](mailto:charity@shct.nhs.uk)

**Website** <http://www.sheffieldhospitalscharity.org.uk/>

## Activities

**Objects:** THE OBJECTS OF THE CHARITY ARE, FOR THE PUBLIC BENEFIT:(A) TO FURTHER ANY CHARITABLE PURPOSE OR PURPOSES RELATING TO THE GENERAL OR ANY SPECIFIC PURPOSES OF SHEFFIELD TEACHING HOSPITALS NHS FOUNDATION TRUST, SHEFFIELD HEALTH AND SOCIAL CARE NHS FOUNDATION TRUST AND SHEFFIELD CHILDREN'S NHS FOUNDATION TRUST OR THE PURPOSES OF THE HEALTH SERVICE (AS DESCRIBED IN SECTION 1 OF THE NHS ACT 2006 OR ANY STATUTORY MODIFICATION OF THAT SECTION); AND(B) TO PROMOTE, PROTECT, PRESERVE AND ADVANCE ALL OR ANY ASPECTS OF THE HEALTH AND WELFARE OF THE PUBLIC.

**Activities:** The core mission of the Charity is to enhance the care and treatment of patients accessing NHS services in Sheffield, by supporting high priority areas which are beyond the scope of government funding. This is achieved by funding:enhancements to patient careimprovements to the hospital environmentstaff developmentresearchequipment

## Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** The Advancement Of Health Or Saving Of Lives, Disability
- **Who:** Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

- Throughout England And Wales

## Finances

| Period end | Income     | Expenditure | Assets      | Employees |
|------------|------------|-------------|-------------|-----------|
| 2025-03-31 | £2,939,000 | £5,344,000  | £12,415,000 | 19        |
| 2024-03-31 | £2,786,000 | £2,656,000  | £14,776,000 | 15        |
| 2023-03-31 | £3,229,000 | £3,372,000  | £14,283,000 | 15        |
| 2022-03-31 | £4,303,000 | £3,599,000  | £15,506,000 | 17        |
| 2021-03-31 | £4,092,000 | £2,878,000  | £14,023,000 | 21        |

## Trustees

| Name                  | Role  | Appointed  |
|-----------------------|-------|------------|
| <b>Adrian Stone</b>   | Chair | 2018-05-21 |
| Adele Sabin           |       | 2025-12-04 |
| Amy Tingle            |       | 2021-04-28 |
| Catherine Sinclair    |       | 2024-12-05 |
| Christopher Morley    |       | 2021-04-28 |
| Dr Iolanthe Fowler    |       | 2019-01-07 |
| Dr Sarah Molton       |       | 2024-12-05 |
| James Daniel Drury    |       | 2024-12-05 |
| Mohammed Mahroof      |       | 2017-12-12 |
| Steven Peter Matthews |       | 2020-02-25 |
| Thomas Joseph Elliott |       | 2024-12-05 |
| Una Cunningham        |       | 2025-12-04 |

## Linked charities

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- SHEFFIELD HOSPITALS CHARITABLE TRUST (1169762-1)
- THOMAS BLOW PATIENTS' AMENITIES FUND (1169762-10)
- J SINCLAIR WHITE TRUST (1169762-11)
- ROYAL HALLAMSHIRE HOSPITAL RHEUMATOLOGY FUND (1169762-12)
- SHEFFIELD KIDNEY RESEARCH FOUNDATION (1169762-13)
- NEUROCARE (1997) CHARITABLE TRUST (1169762-14)
- SHEFFIELD TEACHING HOSPITALS CHARITY (1169762-2)
- SHEFFIELD HEALTH AND SOCIAL CARE NHS FOUNDATION TRUST CHARITY (1169762-3)
- SHEFFIELD CHILDREN'S NATIONAL HEALTH SERVICE TRUST CHARITY (1169762-4)
- WESTON PARK HOSPITAL STAFF DEVELOPMENT FUND (1169762-5)
- HEAD INJURIES UNIT CHARITY (1169762-6)
- CANCER RESEARCH CHARITY (1169762-7)
- ROYAL HALLAMSHIRE HOSPITAL ARTHRITIS FUND (1169762-8)
- SHEFFIELD CHILDREN'S HOSPITAL AND JESSOP WING CARE AND RESEARCH FUND (1169762-9)

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# Accounts

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Sheffield  
Hospitals  
Charity



## Annual Report and Statutory Accounts 2024-2025

Registered Charity No.1169762





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# Welcome from our Chair

The people of Sheffield are famous for their friendliness, their generosity and their pride in our city. Our charity is focused on two overarching priorities. To ensure that the people of Sheffield have the opportunity to say thank you to the NHS in our city for the care they receive, and to help fund facilities, research and projects which go above and beyond those which can be provided within NHS budgets.

The charity's three-year strategy 2024-27 has given us a clear direction of travel and the first year has been a success, with us laying the foundations for future growth. We are working more effectively with our two beneficiary NHS Trusts – Sheffield Teaching Hospitals NHS FT and Sheffield Health and Social Care NHS FT – and directing more money into them.

Ours is a broad church – the organisations we support cover the entire spectrum of health conditions and in their lifetimes each and every resident of Sheffield will make use of NHS capabilities. We need to build our work around the things that matter to people in the city and to that end we have brought in high profile expertise to help shape and champion our work. Notably, we welcomed Professor Bola Owolabi, Director of the National Healthcare Inequalities Improvement Programme at NHS England, and Richard Stubbs, CEO at Health Innovation Yorkshire



and Humber, as charity Ambassadors. Their insights help us to make grants which address specific needs but which might also help the NHS's ambitions on efficiency and waiting lists.

As everyone in Sheffield uses the services we support, in turn, it is important we try to reach all of the different communities in the city. We have therefore begun to develop our Equity Strategy, which aims to ensure that equity is centred in everything we do. This is already delivering some changes for us, for example having a patient representative embedded in our grant making process.

Financially, we remain on track, hitting the budget we set at the start of the year and gaining efficiencies across the team as a result of improving our systems and processes during the year.

The charity has evolved considerably over recent years. Our profile has risen and we are developing stronger and deeper relationships with our stakeholders. Both our grant making and our fundraising is more focussed.

As Chair, I remain inspired by two things – the generosity of the people of Sheffield to support healthcare in our city, and the commitment of our employees and volunteers to build the platform to which that support can be channeled.

**Adrian Stone**  
Chair of Trustees

# Welcome from our CEO



In this, the first year of our strategy, we increased our grant giving expenditure by almost 40%, supporting more life-changing and life-saving work across Sheffield's NHS. Moreover, we delivered meaningful and creative activities which put us on track to becoming a charity of choice in Sheffield, for supporters and employees alike.

2024 saw big changes. At a national level we saw a new Labour government and early stage but significant changes across NHS England ahead of the 10 year plan. Of course, the economic climate has been challenging for most organisations, but few are facing such income constriction as the NHS and voluntary sectors. As such, there has never been a more pressing need for Sheffield Hospitals Charity to work collaboratively across the public, private and voluntary sectors.

As the official charity partner to Sheffield Teaching Hospitals NHS FT and Sheffield Health and Social Care NHS FT, Sheffield Hospitals Charity has the largest healthcare remit of any charity in the city. Our funded projects and investments in Sheffield's NHS are all additional to statutory provision, yet are strategically mapped against national, regional and local priorities. I'm delighted that we gave more money to our beneficiary Trusts this year, and our intention is for that to continue.

Our remit is wide, but our main focus was on improving the patient experience for the people of Sheffield – and indeed the wider region. From technology to support people with aphasia after a stroke to research around pre-eclampsia, and from a neurorehabilitation garden to a kitchen on the spinal injuries unit for patients to regain their independence in a safe space, our funding has covered the breadth and depth of our NHS.

This year we took steps to build relationships and collaborate with others; something you'll see us do more of. By living our value of being 'better together' and exploring how we work in partnership and/or alongside our universities, local authority and other voluntary organisations, I know that we will achieve more. We are now funding the British Red Cross to deliver a High Intensity Use service, supporting those who present regularly at A&E to identify and address the biggest challenges in their lives. We are also directing money to local charity MAAN by funding two peer support workers to help people in the Somali community access community mental health support. Both examples demonstrate how we can direct funding to those with the expertise to deliver the best support for the people of Sheffield while relieving our stretched NHS.

Looking more internally, we moved our offices to the newly renovated Leah's Yard, positioning us in the Heart of the City. We overhauled our HR policies and practices including a review and enhancement of our employee benefits which came into effect on 1 April 2025. In December we welcomed four new Trustees, specifically selected for their expertise, passion and commitment to our charity and its strategy.

My personal highlights were our innovative event to launch our strategy – transforming Trafalgar Warehouse into a living, breathing impact report, which was then installed as an exhibition at the Millenium Gallery – and Tony Christie's surprise performance at our 'A Cathedral Christmas' event, which received a tearful standing ovation from the crowd. It was also wonderful to officially launch the Master Cutler's Challenge in January. We are honoured that the Master Cutler, Phil Rodrigo, has chosen us to work with throughout 2025, and raise money to help people live better with dementia.

It is a true privilege and a joy to lead Sheffield Hospitals Charity. My sincere thanks to everyone who has supported us to make our NHS even better. Whether you ran, walked, climbed, donated, listened, gave feedback, collected at a supermarket, or sponsored your friend to do something silly in our name – thank you.

We have achieved so much with your support this year.

**Beth Crackles**  
CEO



# Why we exist

**Our vision** is that every person cared for and working in our hospitals, community teams and health and social care services is treated with compassion and has access to the best equipment and treatments in the best environments.

**Our mission** is to help Sheffield's hospitals, community teams and health and social care services to cover the costs that the NHS can't. By funding support for patients and staff, life-changing research and more, we enhance care from birth to the end of life and everything in between.

On a practical level, we provide additional funding to Sheffield Teaching Hospitals NHS Foundation Trust and Sheffield Health and Social Care NHS Foundation Trust who support people at every stage on life's journey. From welcoming babies into the world on the Jessop Wing, to supporting cancer care at Weston Park, and specialist care at the Royal Hallamshire, Charles Clifford and the Northern General.



Sheffield Teaching Hospitals NHS Foundation Trust also operates over 40 community locations. Sheffield Health and Social Care NHS Foundation Trust provides mental health, learning disability and other specialist services to people across Sheffield.

Somewhere along the line, our funding is likely to have helped you or someone you love.

As well as funding provisions for patients, our grants also contribute to training, equipment and wellbeing projects for NHS professionals.

By looking after the staff and services at the centre of patient care, we're making sure they're ready to look after you.

The work we fund is only possible through generous donations, fundraising events, corporate support and a coming together of our community. With your help, we'll make sure that the care you and your loved ones receive is the best it can be.

# Our public benefit

Charity Commission guidance on public benefit states that Trustees have a duty to comply with Section 17 of the Charities Act 2011.

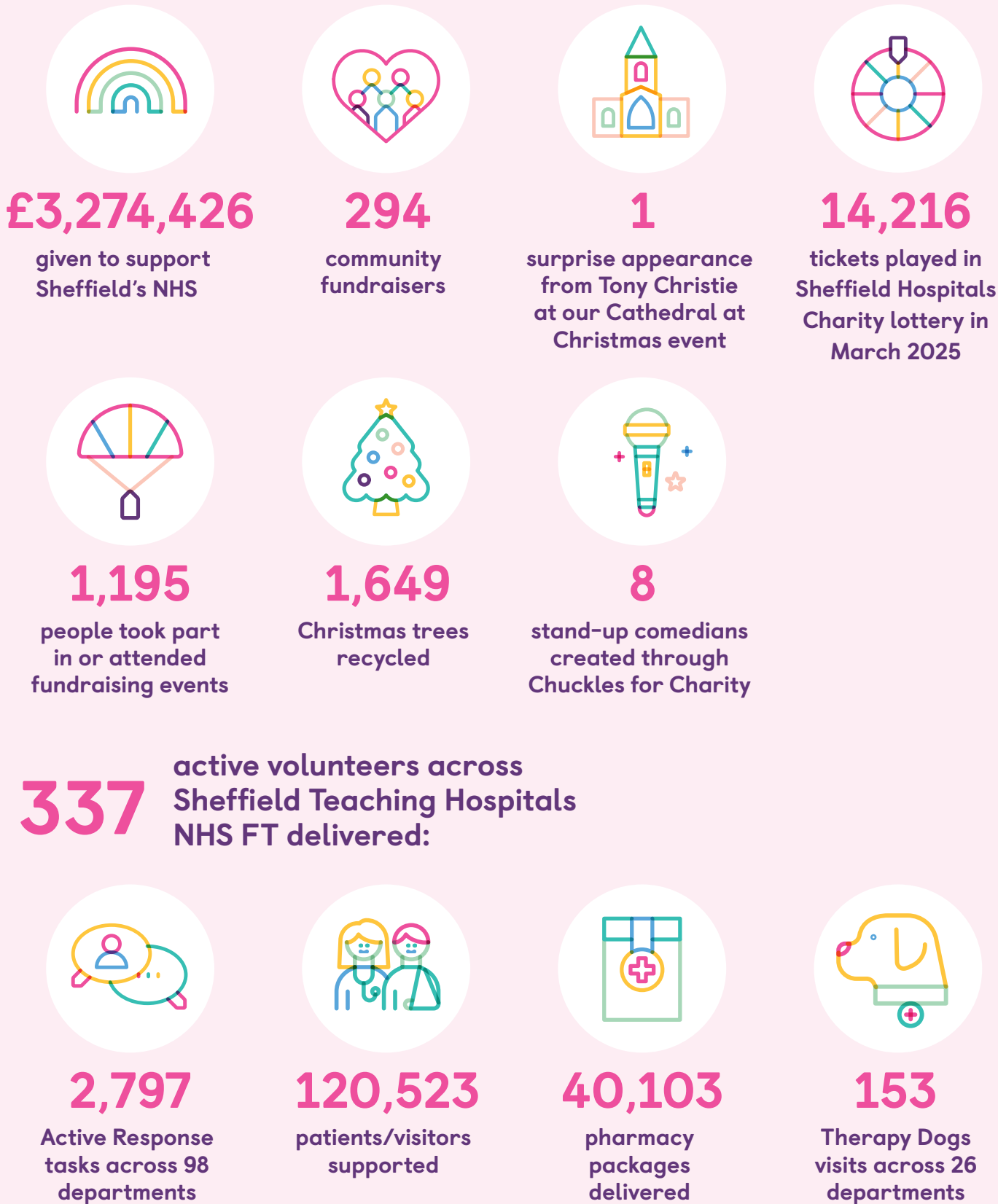
The Trustees of Sheffield Hospitals Charity confirm that the charity has fulfilled this benefit requirement through a robust governance structure and processes.

The charity's strategy lays out five strategic goals and four funding priorities, and all our activities map back to these. Occasionally, funding applications are submitted to the charity and do not support our strategy which aims to support NHS charitable purposes relating to Sheffield Teaching Hospitals NHS FT and Sheffield Health and Social Care NHS FT and their patients. In such cases, funding requests are refused.





# A year in numbers



# Finance review



The net assets of the Charity at 31 March 2025 were £12.4m (£14.8m in 2024).

During the year, income was £2.9m, an increase of £153k on the previous year (2024: £2.79m). This is largely due to additional grant funding received, fundraising events and an increase in lottery players.

Expenditure on Raising fund and Charitable activities for the year was £5.3m, an increase of £1.8m on the previous year (2024: £3.5m). This increase is mainly due to additional grants awarded (£1,091k excluding support costs), lottery investment (£174k), staff investment (£269k) and loss on disposals (£161k). It is important to note that in the previous year a large grant write back of £849k took place which reduced total expenditure for 2024.

This resulted in a net movement for the year of £2.36m (2024: £0.5m surplus) which, together with realised and unrealised gains from the investment portfolio totalling £44k (2024: £363k), results in an overall decrease in net assets of £2.36m (2024: £0.5m surplus).

The charity continues to rely on donations, legacies, investment income and our lottery as the main sources of income. During 2024–25, the first year of our strategy and corresponding three-year financial plan, saw us award additional grants of £991k compared to the previous year in order to reduce total funds.

# Fundraising

The administration of our weekly lottery with existing players was carried out by a third party, with whom we have a contract in place and are subject to due diligence and close management.

Sheffield Hospitals Charity is a member of NHS Charities Together. As such, we have the opportunity to benchmark our fundraising activity with our peers, discuss matters of common concern, exchange information and participate in conferences and seminars which offer support and education for our staff and trustees.

We are committed to ensuring that fundraising is carried out in an ethical manner. Our policies and approach to fundraising standards are outlined below:

- We are registered with the Fundraising Regulator, comply with the Fundraising Code of Practice and comply with the Regulator’s Fundraising Promise; during the year we received no complaints in relation to our fundraising.
- We have an Ethical Fundraising and Gift Acceptance Policy, giving parameters and processes in line with our mission, values and considering the reputations of our NHS Trusts.
- We have a Vulnerable Adults and Fundraising Policy; we have checks and balances in place to ensure that all Charity and any agency staff we engage with, are aware of signs that may indicate that a person is in vulnerable circumstances.
- We have a Privacy Policy and Gaming and Responsible Gambling Policy.
- We take our responsibilities to protect people seriously and follow Fundraising Regulator and Chartered Institute of Fundraising guidance on treating donors fairly, and ensure all any agency partners are provided with our Policies.
- We give our supporters the opportunity to opt out of further contact as part of every approach for a donation.
- We do not share or sell data.
- The privacy of donors is respected at all times. Donor records are confidential and held in compliance with the Data Protection Act 1998 and General Data Protection Regulations 2018.
- Donors have the right to see their own donor record and to challenge its accuracy.
- Donors and prospective donors will be treated with respect. We action all requests people make to:
  - limit the frequency of solicitations.
  - not be solicited by telephone or other technology.
  - limit the amount or frequency of printed or online material that they are sent.

# Strategic report

## Our strategy 2024–2027

Enabling excellent healthcare for the people of Sheffield

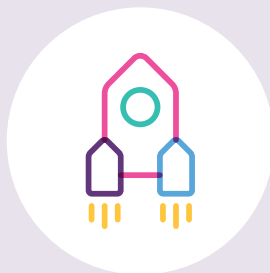
We have five strategic goals:

- 1 Be a genuine and strategic partner to our beneficiary Trusts
- 2 Raise more money for our beneficiary Trusts
- 3 Be a well-known and trusted charity in Sheffield and beyond
- 4 Be an employer of choice for charity professionals in Sheffield
- 5 Be a sustainable organisation

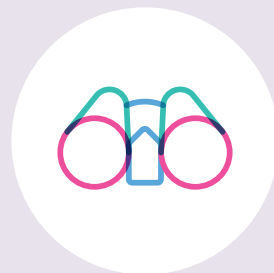
These goals are underpinned by our three values:



We're the best together



We go the extra mile



We look to the future

Our values were developed with the full staff team and are founded on the principles of collaboration, equity, exceptional patient and supporter experiences, organisational development and sustainability.

Our full strategy (including values) can be found on our website: [www.sheffieldhospitalscharity.org.uk/who-we-are/strategy](http://www.sheffieldhospitalscharity.org.uk/who-we-are/strategy)



# Delivering against our strategic goals

## 1. Be a genuine and strategic partner to our beneficiary Trusts

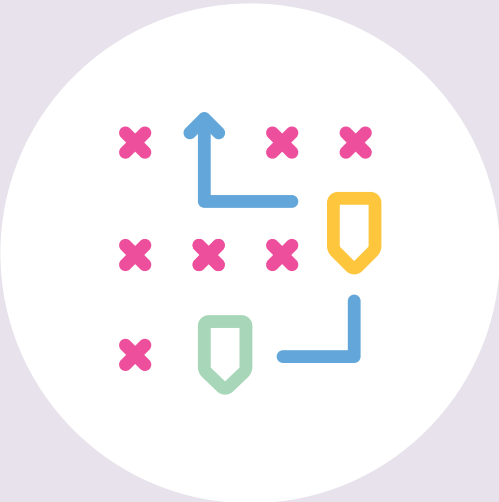
Overall, we awarded £3.3m in funding, uplifting from £2.4m the previous year.

Our funding priorities enabled us to be more strategic as a grant maker. This year we introduced two funding calls, focused on our funding priorities of **Reducing health inequalities in Sheffield**, and **Supporting caring and cared for staff**. These helped us to direct funding into known areas of need. In parallel, we continue to accept applications for all types of charitable projects on a rolling basis. Additionally, we introduced an annual **Travel Scholarship** for nurses, midwives and Allied Health Professionals, and collaborated with Sheffield Teaching Hospitals NHS FT to co-fund and deliver **‘Dragon’s Den’** – a funding round of £300k focused on innovation in the NHS.

We appointed two Ambassadors for the charity, with a specific focus on helping us to shape our grant making and have the greatest impact. Professor Bola Owolabi, Director of the National Healthcare Inequalities Programme at NHS England, and Richard Stubbs, CEO at Health Innovation Yorkshire and Humber, are our Ambassadors for our funding priorities of Tackling health inequalities and Maximising technology, research and innovation, respectively. They have already helped to shape our work in these spaces, including supporting the development of our Research and Innovation Strategy which will be published in 2025.

Our relationship with Sheffield Health and Social Care NHS FT began to flourish, with us aiming to develop proportionate equity with our funding across both our beneficiary Trusts. We opened up our charity-managed funding calls to both Trusts and began planning for major grants to be awarded in 2025 onwards.

We developed new and stronger relationships at all levels across our beneficiary Trusts, with our Grants Officer visiting more Trusts sites and staff, to support NHS colleagues to access lower-value grants (under £5,000) particularly in areas where no restricted funds are held, but charitable funding can have a huge impact.



## 2. Raise more money for our beneficiary Trusts

Our total income exceeded our projections, delivering £2.94m. Importantly, we took steps to optimise and diversify our fundraised income.

We continued to invest in our lottery, which delivered over £730k (an uplift of over £100k on the previous year) and increased our fundraising activity in the community. Our incredible supporters continued to get behind their local NHS, with fundraising activities spanning an evening of Barber Shop Quartet music, firefighters walking from Rotherham Fire Station to the Royal Hallamshire Hospital in their full kit, and a particularly incredible 82-year-old woman taking on a sponsored abseil in memory of her husband. Our NHS colleagues got involved too, with many taking part in the Sheffield Half Marathon and the Sheffield 10K, one doctor cycling Lands’ End to

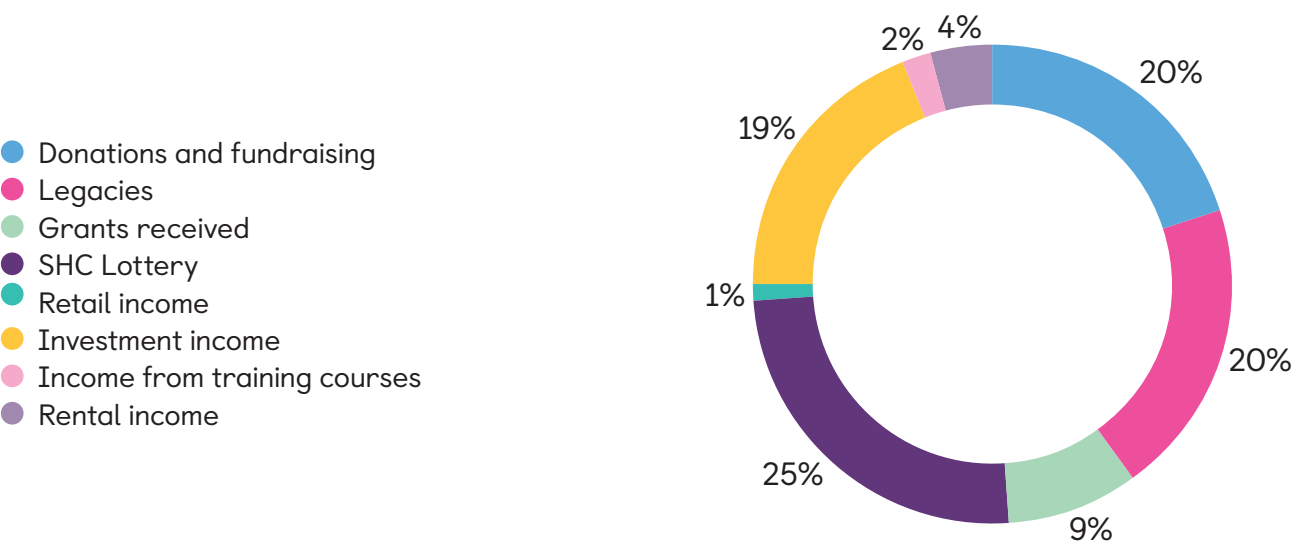
John o’ Groats, and the Princess Royal Spinal Injury Unit putting on a Circus Show.

We tested new fundraising initiatives, including a virtual Facebook challenge (‘62 Miles in October’), and a stand-up comedy challenge, ‘Chuckles for Charity’, which sold out The Leadmill in March.

We built new relationships across the business community in preparation for the Master Cutler’s Challenge which will raise funds towards our £600k investment in dementia care.

We were honoured to have 210 volunteers giving their time to support our NHS over the course of the year, getting involved in a range of activities, from bucket collections outside City Hall to crocheting twiddle mitts for dementia patients.

### Sources of income for the charity 2024/25



3. Be a well-known and trusted charity in Sheffield and beyond

In June 2024 we delivered an innovative event to launch our strategy (2024–27). We transformed Trafalgar Warehouse by creating 10 ‘treatment areas’ which brought to life the breadth and depth of our charitable support across Sheffield’s NHS.

Guests were able to take part in memory making activities that we fund at Palliative Care Unit, see a hyper-realistic mannikin in use (it is used for training emergency staff), and Haematology Consultant, Dr Andy Chantry, helped guests to use a bone drill – typically used to harvest bone marrow – on a watermelon. The materials then moved to an exhibition at the Millenium Gallery for a week, and we were delighted to have BBC Radio Sheffield join us for a walk around the exhibition, which translated into a 20 minute package on Paulette Edwards’ show.

ChariKitty got out to various events, including on the pitch at Sheffield United Football Club with Darth Vader (May the Fourth Be With You!), and at Meadowhall’s Christmas Mascot Parade.

Our integrated Christmas appeal, fronted by our Ambassador Tony Christie, was centered on dementia. The heartfelt video and tips for a dementia-friendly Christmas were well received and showcased across various events and on outdoor media including on Sheffield Parkway.

We integrated branding into hospital capital projects, including a beautiful discharge lounge at the Northern General Hospital. We also launched a new website, which includes a section for NHS staff to explore our funding and make grant applications online.



4. Be an employer of choice for charity professionals in Sheffield

We took a bold decision to move our office from the outskirts of the Northern General Hospital estate to Leah’s Yard in the Heart of the City. The bespoke, open-plan layout of the office lends itself to improved communication across the charity team, and is an excellent location for public transport, thus helping us to attract and retain talent.

A review of our employee benefits was approved by the Board, with enhancements to our leave policies (including sick, maternity, paternity, shared leave) coming into effect from 1 April 2025, as well as an increase to our employer pension contribution, and the introduction of Death in Service for all employees from 1 April 2025. Moreover, our Salary and Pay Progression Policy was approved by Board, with a commitment to review salaries every two years.

We are proud to be organisational members of Sheffield Chamber of Commerce, CharityComms, NHS Charities Together and Fundraising Everywhere. All staff have a professional development plan (PDP) and annual appraisal, and engaged with at least one professional development activity within the year.

The anonymised all staff survey was completed by all staff (excluding the CEO) and showed us benchmarking or above for the majority of areas, with us scoring 100% in various areas including belief in the aims of the charity and managers demonstrating the charity’s values in the way that they work.

Our Fundraising Apprentice passed with Distinction and has since been successful in progressing into a new role with us, as Trusts and Foundations Officer.

We were thrilled to have so many supportive volunteers in the office with us this year, including an NHS Graduate Management Trainee and two Medical Placement Students from Sheffield Teaching Hospitals NHS FT’s Medical School.



5. Be a sustainable organisation

We consider sustainability in terms of our finances, our environmental impact and our people (with people covered in Goal 4).

Our three-year strategy 2024-27 has a corresponding budget, which will see us intentionally deliver a deficit budget for the duration of the strategy. This is to ensure that we spend funds within a reasonable timeframe, and in line with the intention with which they were given. To facilitate this, we have and will continue to proactively identify dormant restricted funds and work with our NHS colleagues to develop and deliver charitable projects. Additionally, we developed a new Reserves Policy, which will see us bring our free reserves to a level of £1m (12months running costs) over the strategy period.

Striking a proportionate balance between our grant-making and our investment in the charity to facilitate future growth – and therefore a beneficial cycle of increased income and grant-making – is important. This is aided by prioritising the use of the 180+ restricted funds that we hold as a priority over unrestricted funds where possible; leaving greater flexibility to prudently use unrestricted funds to strengthen and grow the charity.

With pilot projects that we fund, we aim to embed sustainability and point to potential future funding. This is extremely challenging in the current climate of increasingly tighter NHS and local authority budgets. However, we seek to give clarity about the duration the charity will maintain funding for, embed robust monitoring and evaluation, and build links with key stakeholders across the city to increase the likelihood of pilot projects becoming ‘business as usual’ within the NHS where appropriate.

During the year we delivered a new CRM (Beacon), finance system (Access) and HR system (Access People), helping us to streamline our systems and processes and give our staff the ability to automate processes and payments, and therefore work more efficiently. Our planning cycle enabled us to end the financial year with a portfolio of projects to fundraise for next year and beyond, therefore being better set up to take fundable propositions to a range of audiences.

Our greatest environmental impact is our office building. In September 2024 we moved from an inaccessible Victorian building at the Northern General, to the newly renovated Leah’s Yard. The building is more energy efficient and has greater public transport links, in addition to bringing various benefits around our profile and our ways of working internally. Before moving, we digitised our finance records and are now paper-free where possible, with all Board papers being held on a secure digital portal.

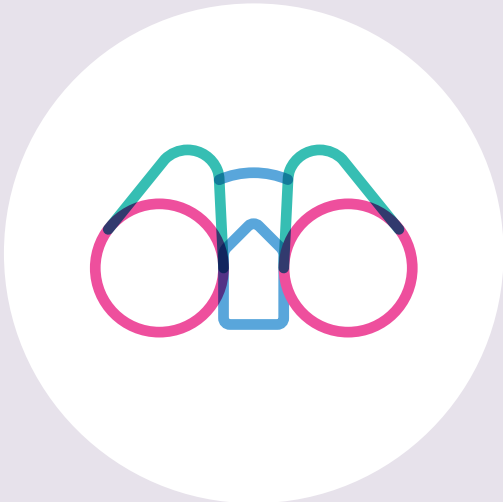
Future plans

Building on the foundations that we have laid in the first year of the strategy, we are working towards becoming an £4m turnover charity by the end of the strategy period. We recognise that this is a challenge in the current economic climate and with the NHS facing huge changes alongside ongoing operational pressures. However, we remain committed to and energised by this aspiration.

In summary, during FY2025/26 we will:

- Continue to develop our relationships with our beneficiary NHS FTs and maintain our baseline grant expenditure in excess of £2.5m
- Invest a further £1.3m in a surgical robot to be located at the Northern General
- Work to understand our audiences more, through data analysis, brand research and ongoing dialogue with all our audiences
- Continue to develop our brand and deliver uplifting public appeals which resonate with the people of Sheffield and encourage support for our NHS

- Continue to develop partnerships with high profile individuals and organisations to achieve greater impact together – from local business leaders supporting Sheffield’s NHS, to infrastructure organisations such as NHS Charities Together influencing national policy in the NHS charity space
- Develop and grow the charity team to ensure everyone who has contact with us has an excellent experience and that more people are motivated to support our NHS
- Maintain our commitment to developing the organisation into a charity of choice for charity professionals in the city and beyond, through ongoing development of our culture, HR policies and processes, and investment in continuing professional development.





# Our grant making

## Grant Investment Panel

The Grant Investment Panel is a sub-committee of the Board of Trustees, with delegated authority to award grants exceeding £5k up to a maximum of £500k. The Panel was established to ensure that grant investment decisions are of high quality and align with the Charity’s Objectives, Grant Making Priorities, and Scheme of Delegation.

The Panel comprises several voting members, including the Senior Leadership Team of the charity, a minimum of two Trustees, and at least one representative from both Sheffield Teaching Hospitals NHS FT and Sheffield Health and Social Care NHS FT. Additionally, the Panel is supported by advisors and may include applicants presenting their cases for particularly complex or high-value applications.

The Panel convenes six times per financial year (every other month). Applications are approved when two-thirds of the voting members support the proposal. Applications valued at £5k and under are approved by the charity’s Grants Team, while those exceeding £500k must be submitted to the Board of Trustees for approval, with a recommendation from the Grant Investment Panel.

## Research Panel

The Research Panel was established to review applications and ensure alignment with the charity’s Research Strategy. The Panel comprises professionals from various research disciplines within both our beneficiary Trusts.

The Research Panel does not have delegated authority to approve applications; all decisions are ratified by the Grant Investment Panel.



## Advisory Boards

We established Advisory Boards to support effective administration of our funding calls. These Boards include experts from relevant fields, such as staff wellbeing and health inequalities, as well as patient representatives. Alongside representatives from the charity’s Senior Leadership Team, the Boards review applications and determine which ones to support.

The Advisory Boards do not have delegated authority to approve applications; all decisions must be ratified by the Grant Investment Panel.

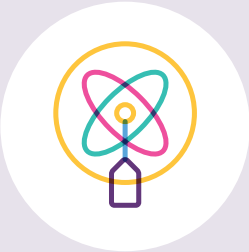
## Funding Priorities

The charity considers applications from a range of individuals and organisations where the outcome of funding will be of benefit to patients, their families, and staff.

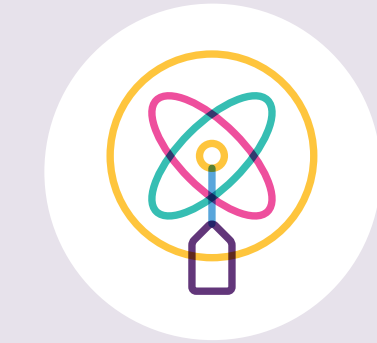
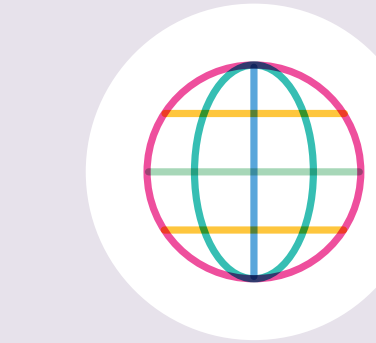
Applications will be considered from NHS colleagues across Sheffield Teaching Hospitals NHS FT and Sheffield Health and Social Care NHS FT (including honorary contract holders); academic staff from partner universities who work in collaboration with our beneficiary Trusts; and other charities and organisations who are part of the wider community, where there is a direct link back to one or both Trusts.



For an application to be successful it must align with one or more of our funding priorities:

|                                                                                     |                                                          |                                                                                                                                                                                                                               |
|-------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|    | <b>Supporting patient and people centred experiences</b> | This includes improving healing environments, equipment, and services                                                                                                                                                         |
|   | <b>Supporting caring, and cared for staff</b>            | We are particularly interested in supporting staff in highly pressurised areas, working alone in the community, and junior/low banded staff. We also fund educational and learning opportunities.                             |
|  | <b>Reducing health inequalities in Sheffield</b>         | We aim to support work that addresses the gap in life expectancy, enables better access for marginalised communities, is preventative, and is poorly supported/understood medical conditions.                                 |
|  | <b>Maximising technology, research, and innovation</b>   | We welcome applications which are likely to translate into patient benefit within 5–7 years, align with areas of tertiary care/specialisms, improve research infrastructure and encourage widening participation in research. |

All our grants are categorised by a grant type so our supporters can better understand our grant expenditure:

|                                                                                       |                                                                                       |                                                                                       |
|---------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|
|    |    |    |
| <b>Patient welfare and amenities</b>                                                  | <b>Staff welfare and amenities</b>                                                    | <b>Staff training and courses</b>                                                     |
|  |  |  |
| <b>Research</b>                                                                       | <b>Equipment</b>                                                                      | <b>Environmental improvements</b>                                                     |

# Work that we've funded across our NHS

During the year, we awarded 54 large grants (over £5k), 230 small grants (under £5k) and 148 study leave grants (£71k). The charts below demonstrate how we allocated the £3.2m of grant expenditure across our funding priorities and grant types.



|                                                | Over £5k  | Under £5k | Total     |
|------------------------------------------------|-----------|-----------|-----------|
| Supporting patient centred experiences         | 1,886,455 | 159,009   | 2,045,464 |
| Supporting caring and cared for staff          | 364,218   | 190,194   | 554,412   |
| Reducing inequalities in Sheffield             | 400,853   | 0         | 400,853   |
| Maximising technology, research and innovation | 263,452   | 10,236    | 273,688   |
|                                                | 2,914,978 | 359,439   | 3,274,416 |

|                                |           |
|--------------------------------|-----------|
| Patients welfare and amenities | 1,716,298 |
| Staff welfare and amenities    | 287,842   |
| Staff training and courses     | 265,051   |
| Research                       | 196,591   |
| Equipment                      | 453,717   |
| Environment improvements       | 354,917   |
| Total                          | 3,274,416 |

# Supporting patient and people centred experiences



Grant Type:  
**Environmental Improvements**

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**£239,394**

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**Neurorehabilitation Garden at Osborn 4**

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The Neurorehabilitation Centre is a 14-bed in-patient facility located at the Northern General Hospital.

The Centre supports patients with complex neurological conditions such as Traumatic Brain Injury, Brain Haemorrhage, Brain Tumours, Multiple Sclerosis, Guillain Barre Syndrome – some people are recovering from an accident or assault. Most patients have suffered life-changing injuries and are in hospital for many months.

Sheffield Hospitals Charity provided funding to create a tranquil outdoor rehabilitation garden tailored to the needs of the patient group in terms of their physical, cognitive, sensory and psychological needs. The garden enables therapy beyond the scope of standard NHS provision.

The space caters for families who are reintegrating their loved one back into family activities. It provides much needed outdoor rehabilitation and recreation space for patients who are in hospital for a long time. Patients can take part in gardening activities or find a space for quiet reflection.

“The outdoor space will give confidence to patients in their ability to manage outside the ward environment, which will accelerate their progress in outdoor mobility and community-based tasks that are essential for discharge.”

**Emma Anderson,**  
Clinical Specialist Physiotherapist,  
Sheffield Teaching Hospitals NHS FT

## Did you Know?

### Brain Injuries

A brain injury refers to any damage to the brain that affects its normal function.

There are two main types of brain injuries. Traumatic Brain Injury is a type of injury caused by an external force. Acquired Brain Injury occurs after birth and causes include strokes, brain tumours and infections.

The Neurorehabilitation Centre at the Northern General Hospital treats approximately 100 patients each year. Patients stay in hospital for anywhere between a few weeks or months, to over a year.





Grant Type:  
**Equipment**

**£247,500**

**Impella Heart Pumps**

In Sheffield, patients who have suffered a heart attack and cardiogenic shock at have a survival rate of less than 45% at 30 days.

Those who survive usually stay in hospital for up to 20 days, with 11.5 days in the Cardiac Intensive Care Unit (CICU). The Impella is a small artificial heart pump and the only device proven to improve survival and speed up recovery for patients with cardiogenic shock. Using Impella could increase the 30-day survival rate to over 75% and shorten the time patients spend in CICU.

Sheffield Hospitals Charity has provided funding to buy 15 Impella heart pumps to maximise the chances of survival of patients experiencing cardiogenic shock.

“The Impella heart pump offers cardiac patients a lifeline, providing powerful, minimally invasive support that stabilises critical heart conditions and enables lifesaving procedures.”

**Biljana Bilic,**  
Programme Manager,  
Sheffield Teaching Hospitals NHS FT.

**Did you Know?**

**Cardiogenic Shock**

Cardiogenic shock is a life-threatening condition where the heart suddenly can't pump enough blood to meet the body's needs. This often happens after a severe heart attack.

Nearly 1 in 10 patients who suffer a heart attack will develop cardiogenic shock.

Up to 50% of patients with cardiogenic shock do not survive to hospital discharge.



Grant Type:  
**Patient Welfare and Amenities**

**£862.05**

**Bereavement Books for Children**

The team focuses on improving the quality of life of patients facing life-threatening illness, through the prevention, assessment and treatment of pain and other physical, psychosocial and spiritual problems.

In addition to caring for patients, there is a great deal of support provided to families, helping them through a difficult time with emotional and practical assistance.

Bereavement books can be used to introduce death and grief to children; they can also be used to help bereaved children to feel less alone and make sense of their emotions.

“The books are invaluable in helping us and family members to prepare children for deterioration. On many occasions families have tried to ‘hide’ things from children, believing this is the best way to protect them. Having the resources to share has not only helped them and us to have difficult conversations with children but has also reinforced to family the importance of gentle honesty and involving children at every stage of the illness.”

**Rachel Bond,**  
Senior Sister, Palliative Care Unit,  
Sheffield Teaching Hospitals NHS FT.

**Did you Know?**

**Palliative Care Unit**

Sheffield's Palliative Care Unit is an 18-bed in-patient facility located at the Northern General Hospital.

Families are offered counselling services, bereavement support groups, memorial services, and guidance on coping with grief, helping families navigate the emotional challenges after the loss of a loved one.

In 2024, the Unit had a patient satisfaction rate of 92%, with an average length of stay of 14 days and approximately 600 admissions.

# Supporting caring and cared for staff



Grant Type:  
**Staff Welfare and Amenities**

**£4,992.98**

**Jessop Wing Operating Theatres – Staff Garden**

Mothers and their birth partners come into the operating theatres for surgery either to help them deliver their baby or after delivery. This can be a highly emotional and scary experience for the patients, especially if their or their baby's life is at risk. The duty of clinical staff is to help mothers and their partners to feel calm and safe in their care.

The clinical environment is high-intensity and time-critical. Staff are regularly involved with difficult and sometimes upsetting clinical situations.

The team approached Sheffield Hospitals Charity for funding to create a relaxing outdoor garden space for the multi-disciplinary operating theatre team.

They were keen to create a garden space which would allow staff to de-stress, better manage anxiety and generally improve mood and motivation during break periods to prevent staff burnout.

An unused and unloved outdoor space was transformed into a landscaped area with planters, artwork, calming outdoor lighting, a picnic bench and an all-weather parasol.

"This garden offers much needed respite and has already made a noticeable difference to team morale. It's not just a place to rest, it's a powerful reminder to our staff that they are valued. It represents care, remembrance and hope."

**Louise Singh,**

Lead Practitioner Obstetrics and Gynaecology Theatres, Sheffield Teaching Hospitals Charity NHS FT.



## Did you Know?

### Jessop Operating Theatre

Jessop Wing is a tertiary centre, meaning that it provides specialist services and care. As such, it provides care for the most complex births across our region.

Interestingly, the theatre at Jessop Wing has been identified in a recent national workforce study of operating theatre use as the only operating theatre area that works consistently throughout the day and night.

The relentless, busy nature of the specialty can have a physical and mental toll on staff.



Grant Type:  
**Staff Training and Courses**

**£35,000**

**Anaesthetics Crisis Stimulation Training**

Anaesthetists have limited hands-on experience to learn critical skills. Simulation training is a valuable learning tool to manage such situations, allowing clinicians to practise emergency protocols, improve decision-making skills, and receive feedback. However, simulation sessions are costly, require staff to be absent from clinical duties, and only train a limited number of participants.

Currently, there is no digital simulation tool that enables anaesthetists to participate in specialised anaesthetic scenarios like maternal airway crisis training.

Sheffield Hospitals Charity provided funding to develop an innovative avatar-based stimulation platform, designed to enhance maternal anaesthetic crisis management training. By providing flexible, accessible training that can be undertaken anytime, this digital platform will address limitations of traditional methods, for example, the need for study leave and time away from clinical duties. It aims to enable repeated practice, improved decision-making and adherence to national guidelines.

"Thank you to Sheffield Hospitals Charity for supporting our innovative project to develop a novel game to train anaesthetists worldwide on how to manage emergency situations. Access to this form of training via a phone or computer provides easier and more repeatable training than formal simulation courses."

**Dr Fleur Roberts,**

Consultant Anaesthetist, Sheffield Teaching Hospitals NHS FT.

## Did you Know?

### Anaesthetists

In the UK, anaesthetists face challenges in gaining hands-on experience due to the nature of their training and the complexity of the procedures they perform.

Despite advancements in technology, managing a mother's airway during childbirth remains a critical issue.

Simulation Apps are increasingly being developed to support NHS staff to improve surgical skills, by providing realistic surgery simulations and hospital management experiences.

Some simulation Apps provide advanced training for laparoscopic and robotic surgeries, enhancing the skills of healthcare professionals in a virtual environment.

# Reducing health inequalities in Sheffield



Grant Type:  
**Patients Welfare and Amenities**

**£299,985**

**High Intensity Use Service**

The High Intensity Use (HIU) service, developed by NHS England, offers a robust way of supporting people who present frequently at A&E, to uncover and address unmet needs.

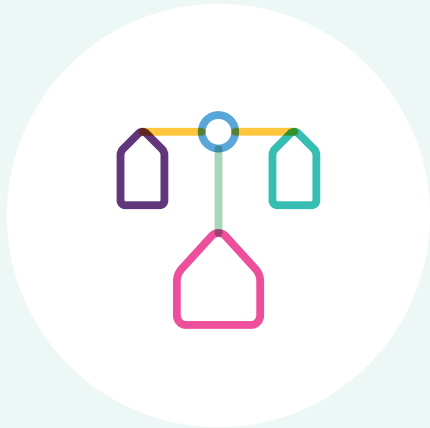
There is a high correlation with high intensity A&E attendance and mental health challenges, homelessness, alcohol and substance misuse, and people who have recently spent time in prison.

The HIU service takes a 1:1 coaching approach, identifying those who use health – mental health and physical health – services more than expected. The presentation is de-medicalised, the behaviour de-criminalised, and the person is humanised.

Sheffield Hospitals Charity has provided funding to create a HIU service in Sheffield to work with patients who present to A&E more than five times in a 12-month period. The service will be provided by the British Red Cross and is expected to replicate the success of HIU work elsewhere, which includes significant reductions in A&E attendances, non-elective admissions and 999 calls.

“The HIU service is a community-based service for people frequently accessing emergency care. Our holistic, person-centred approach identifies and addresses the wider determinants of health, supports people to build resilience and reduces reliance on emergency care services.”

**Rachel Carter,**  
Programme Delivery Manager for North England and Isle of Man, British Red Cross.



## Did you Know?

### High Intensity Use

People who attend A&E more than five times each year represent 0.7% of the population but account for 16% of A&E attendances, 29% of ambulance journeys and 27% of non-elective admissions. The most common age groups are 20–29 and over 70.

An independent review was undertaken by NHSI of the HIU services across England in 2019. Results demonstrated these reductions:

- A&E attendances: up to 84%
- Non-elective admissions: up to 84%
- 999 calls: up to 78%



Grant Type:  
**Patient Welfare and Amenities**

**£30,000**

**Somali Community Peer Worker**

MAAN Somali Mental Health Sheffield provides culturally sensitive services to members of the Somali community and refugee communities experiencing mental health problems. They do this through one-to-one support, carer groups and community development work, as well as working closely with health and social care organisations.

Sheffield Hospitals Charity has funded two peer support workers to work with Somali individuals, families and carers so that they can more readily access community mental health services and help to avoid unnecessary inpatient admissions.

“Being able to employ two peer support workers working with the younger Somali population has had a significant impact not only on the care we provide but also around education and development. Even after just a few months we are starting to understand barriers to care and how we can improve mental health support working collaboratively with our partners in the voluntary sector.”

**Zoe Dodd,**  
Peer Support Lead,  
Sheffield Health and Social Care NHS FT.

## Did you Know?

### Peer Support Worker

The Somali community in England faces significant mental health challenges, with high rates of conditions such as PTSD, depression, and anxiety, often linked to experiences of conflict and displacement.

Common barriers to accessing support early include stigma around mental health, lack of culturally sensitive services, and socio-economic factors such as housing and employment.

The Somali community is disproportionately represented in mental health in-patient spaces in Sheffield, often being 20% of the population of the Sheffield Psychiatric Intensive Care ward.



# Maximising technology, research and innovation



Grant Type:  
**Patients Welfare and Amenities**

**£43,402**

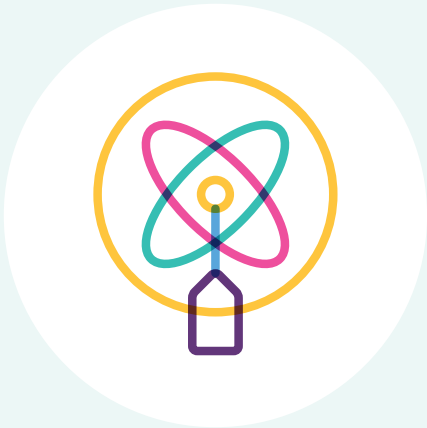
**Digital Wound Management**

Sheffield has one of the highest burdens of chronic wounds. Sheffield Hospitals Charity provided funding to purchase and trial the Healthy.io Wound Management Application, which enables Smartphone cameras to operate as a medical device, effectively scanning the wound via a short video, measuring and building a 3D model of the wound.

This technology enables clinicians to monitor wounds over time, improving healing rates and mitigating risks associated with poor patient outcomes and significant additional costs. The system supports management, improves healing rates, and enables rapid identification of wounds that have deteriorated.

“The use of the Healthy.io app has been proven to improve patient engagement due to the visibility of the healing process provided by the Application. It is anticipated that patient outcomes will be improved due to the capabilities of the system to monitor wounds over time and flag deterioration which will enable early intervention and reduce the number of complex wound cases on community caseloads. This is expected to reduce the risk of admissions, infections, severe ulcerations and amputations.”

**Jessica Hardy,**  
Service Manager, Integrated Community Care Directorate,  
Sheffield Teaching Hospitals NHS FT.



Grant Type:  
**Research**

**£30,000**

**Artificial Intelligence Hub**

AI in healthcare can enhance diagnostics, personalise treatment plans, and improve patient outcomes by analysing vast amounts of data quickly. It can automate routine tasks, allowing healthcare professionals to focus more on patient care, leading to more efficient, proactive, and preventive healthcare management.

However, because of its rapid emergence on the commercial market, there is very little accepted “wisdom” within the NHS around how to safely integrate these technologies into clinical settings.

To address this challenge Sheffield Teaching Hospitals NHS FT wanted to establish an AI Hub to support teams with the planning, testing and implementation of AI-based products.

To do this, the Trust needed to fully understand how to resource it. Sheffield Hospitals Charity therefore provided funding for the Trust to undertake a detailed evaluation of what would be required. As part of the evaluation, two nascent AI projects will be selected and supported through to implementation.

“AI has the potential to revolutionise the way in which we deliver healthcare, but it is unlike any technology we have ever seen and leaves huge challenges in how to ensure it is used safely and effectively for all of our patients. Funding from Sheffield Hospitals Charity Trust is allowing us to research and create a new unit, the AI Hub, which will allow all projects with AI related components to access expertise and support that will allow them to implement and manage these technologies safely.”

**Professor Steven Wood,**  
Head of Scientific Computing,  
Sheffield Teaching Hospitals NHS FT

## Did you Know?

### Wounds

Around 3.8 million patients – the equivalent to 7% of the adult population in England – receive a wound each year.

Chronic wounds require extensive NHS time and money to manage, can result in a poor quality of life for the patient, risk infection and have a potential to result in amputation when on the limb.

The total annual cost of wound management to the NHS remains substantial, with estimates around £8.3 billion. 81% of this cost is incurred in the community.

Wound care accounts for around 54.5 million community nursing visits annually, with lower limb wounds representing 71% of the total annual cost for wound care.

## Did you Know?

### Artificial Intelligence (AI)

AI is making significant strides in healthcare, particularly in diagnostics and imaging, patient care and monitoring. It is also introducing greater administrative efficiencies.

Although AI is still in its infancy, there are several key policies and guidance to support its introduction into the healthcare setting.

The NHS Transformation Directive has published guidance on the information governance implications; NHS England has detailed guidelines to help staff understand, develop, and adopt AI technologies; Innovate Health Consulting have developed a specific AI Policy for the NHS for the safe, lawful and ethical implementation and monitoring of AI.

# Structure, governance and management

## Linked charities

At the Balance Sheet date, there were 13 charities registered with the Charity Commission under the umbrella registration of Sheffield Hospitals Charity. During the year we considered the option of closing some of the linked charities as they are not externally operational. However, we occasionally receive legacies for the specific linked charities and therefore are retaining them to ensure that legacies made are directed into the areas as the donor intended.

The Sheffield Children’s National Health Service Trusts Charity (1169762-4) is an exception and we are in conversation with Sheffield Children’s Hospitals Charity as to whether we collaboratively work with the Charity Commission to transfer the linked charity to them, or if we simply close it; it holds no funds.

**Sheffield Hospitals Charitable Trust:**  
Registered Charity No. 1169762-1

**Sheffield Teaching Hospitals Charity:**  
Registered Charity No. 1169762-2

**Sheffield Health & Social Care NHS Foundation Trust Charity:**  
Registered Charity No. 1169762-3

**Sheffield Children’s National Health Service Trust Charity:**  
Registered Charity No. 1169762-4

**Weston Park Hospital Staff Development Fund:** Registered Charity No. 1169762-5

**Head Injuries Unit Charity:**  
Registered Charity No. 1169762-6

**Cancer Research Charity:**  
Registered Charity No. 1169762-7

**Royal Hallamshire Hospital Arthritis Fund:**  
Registered Charity No. 1169762-8

**Jessop Wing Care and Research Fund:**  
Registered Charity No. 1169762-9

**Thomas Blow Patients’ Amenities Fund:**  
Registered Charity No. 1169762-10

**J Sinclair White Trust:**  
Registered Charity No. 1169762-11

**Royal Hallamshire Hospital Rheumatology Fund:** Registered Charity No. 1169762-12

**Sheffield Kidney Research Foundation:**  
Registered Charity No. 1169762-13

## Delegated authority

The charity has established a clear Scheme of Delegation which sets down the authority delegated by the Trustees to the CEO. The Trustees are ultimately accountable for the purpose, strategy and compliance of the charity, but delegate the day-to-day management of the charity and operational decisions to the CEO. Notably, funding and expenditure decisions have thresholds.

Reporting and accountability are achieved through the two sub-committees of the Board – Finance and Performance Committee and Grants Investment Committee – and Board meetings themselves, which are attended by the CEO and broader executive team.

## Trustees

Adrian Stone (Chair); also Director of SHCT Trading Limited

Dr Rob Ghosh (Deputy Chair) – resigned 24/04/2025

Steven Matthews (Chair of Finance and Performance Committee); also Director of SHCT Trading Limited

Helen Brown – resigned 26/10/2024

Professor Chris Morley

Dr Iolanthe Fowler

Mohammed Mahroof

Amy Tingle

Catherine Sinclair – appointed 05/12/2024

Dr Sarah Molton – appointed 05/12/2024

James Drury – appointed 05/12/2024

Tom Elliot – appointed 05/12/2024

## Recruitment, appointment and induction of Trustees

In the year, we gave our thanks to two long-standing Trustees who resigned due to other life commitments. We conducted an open and transparent Trustee recruitment process, with a role description and person specification widely circulated. The Chair, a Trustee and the CEO interviewed eight candidates, and appointed four, who started when joining their first Board meeting in December 2024.

Trustee induction comprised the provision of a Trustee Induction Pack from the charity containing key information about our strategy, plans, budgets, organisational structure, governance structure, the role of Trustees, and guidance from the Charity Commission.

Additionally, meetings were held with all members of the SLT collectively and / or individually to support each Trustee to get a better understanding of the charity and ensure that they are able to fully contribute to its development, and delivery of our strategy.

As per our induction for new employees, new Trustees have the opportunity to visit various sites across our beneficiary NHS FTs, to see the real-life impact of our work.

## Ambassadors

We remain hugely grateful to our Ambassadors who work to help raise the profile of our work and ensure we have the greatest impact across Sheffield's NHS.

We welcomed two new Ambassadors this year: Professor Bola Owolabi, Director of the National Healthcare Inequalities Improvement Programme at NHS England, and Richard Stubbs, CEO of Health Innovation Yorkshire and Humber. Bola and Richard are supporting our work around tackling health inequalities in Sheffield and maximising technology, research and innovation respectively.

Musician Tony Christie supported our Christmas campaign centred on dementia, with his Avenues and Alleyways track gifted for our video and Tony delivering a heartwarming surprise performance at our Cathedral and Christmas event.

Sheffield artist Joe Scarborough continued his support for our work gifting proceeds from his paintings and his 2025 calendar to support our work.

## Strategic Leadership Team

During the year, the Strategic Leadership Team comprised:

- Beth Crackles, CEO; also Director of SHCT Trading Limited
- Shasta Ashraf, Director of Grants
- Sam Earnshaw, Director of Brand and Communications
- Judith Mouldsdale, Director of Finance
- Max Newton, Director of Fundraising (resigned 14/03/2025)



## Pay for senior staff

The Trustees assess and set remuneration for the CEO and the broader staff team. Salaries were benchmarked internally in August 2023 and the recently approved Salary and Pay Progression Policy states that the charity will review salaries every two years. The charity has therefore commissioned an HR firm to conduct a benchmarking exercise of its salary bands, which will be reviewed by Trustees in FY2025/26.

Salaries and employee benefits are considered in the context of the local market in Sheffield, the charity sector nationally, and very specifically, the NHS charity sector, and are based on the following principles:

- Ability to attract and retain staff with the relevant skills, knowledge and experience to drive the charity forward
- Ability to retain such staff
- Affordability within the Charity's financial resources.



## Reserves Policy

At 31 March 2025, our free reserves stood at £1.67m.

The charity's Reserves Policy takes a three-year view – aligning with our strategy 2024–27 – on reducing its free reserves to the desired level of £1m. We are delivering this by investing in high impact projects across Sheffield's NHS and, in parallel, supporting the growth and long-term sustainability of the charity.

While not a scenario we anticipate, we have calculated the cost of closing the charity to be in the region of £1m (£983k). This would cover redundancy costs; skeleton staff to administer grants; paying the property lease; staff cost commitments through our grant-making across STH and SHSC. It assumes that the Board of Trustees would fulfil the governance requirements of the charity in such an event.

## Investments

The overall investment objective is to protect income from inflationary increases whilst maintaining capital growth in line with the movement in the agreed benchmarks in respect of the equity content of the portfolio.

Both income and capital – other than the permanent endowment – may be used at any time for the furtherance of the charity's aims. However, the cash delivered given by the income of the portfolio is important to the Trustees, and as such, an income benchmark of c. £500k is targeted. This target is reviewed annually or when significant withdrawals or additions are made to the portfolio.

The charity's approach to risk is moderate. The charity's investment objectives are achieved by investing prudently in a broad range of fixed interest securities and equities which are quoted on a Recognised Investment Exchange and unit trusts which are authorised under the Financial Services and Markets Acts 2000.

Direct investments in negotiable instruments known as 'derivatives' are not permitted in any circumstances. Through negative screening, the charity does not invest directly in the tobacco industry and pornography.

## Risk statement

The Risk Register (a) identifies and ranks risks by multiplying the level of likelihood by the potential impact if the risk were to be realised, and (b) details the processes and controls in place to mitigate them. During the financial year, there were no risks that would prevent the charity from delivering its charitable objects.

The Trustees and SLT proactively manage and review the risks to the charity on a regular basis:

- The Risk Register is reviewed and updated monthly (where necessary) by the SLT;
- The Risk Register is reviewed at each Finance and Performance sub-committee meeting (five per year) and reports to Board at each meeting as part of a sub-committee update;
- The full Board of Trustees review the principal risks within Risk Register and the broader uncertainties that the charity faces six-monthly at Board meetings.

## Trading subsidiary

Sheffield Hospitals Charity is the sole shareholder of a trading company, SHCT Trading Ltd (company number 6219138). Two Trustees act as Directors of the company, as noted above. Its accounts and annual returns are filed with Companies House. In March 2025 we closed the Charity Hub at the Northern General Hospital, but have retained the company and the stock, which we intend to sell at fundraising events.

## Complaints

If someone is unhappy with our work or something that we have done or failed to do, we want to know about it. Complaints, compliments and comments enable us to learn and improve.

The charity is registered with the Fundraising Regulator; no complaints were received during the year. The charity is also registered with the Gambling Commission; no complaints were received during the year. The process for complaints about our Lottery, which is managed by an External Lottery Manager (ELM) The Fundraising Foundry – can be found on our website.

The process can be summarised as:

- A response to the initial complaint or query will be provided within two working days of receipt of the complaint or query. We will respond in full to your complaint within eight weeks of receiving it.
- If the complaint is not satisfactorily resolved, the matter will be escalated in accordance with the agreed protocol arranged on behalf of members by the Lotteries Council the complaint will be referred to The Independent Betting Adjudication Service (IBAS), which acts as an impartial adjudicator on disputes that arise between gambling operators and their customers.
- The individual who raised the complaint will be provided with IBAS referral details. The outcome of the IBAS intervention will be reported to the Gambling Commission.

## Trustees’ responsibilities statements

The Trustees (who are also directors of Sheffield Hospitals Charity for the purposes of company law) are responsible for preparing the Trustees’ Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the parent charitable company and group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP 2019 (FRS102).
- Make judgements and estimates that are reasonable and prudent.

- State whether applicable UK accounting standards have been followed, 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 in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- There is no relevant audit information of which the charitable company’s auditor is unaware.
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company’s website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

By order of the Trustees

Signed:



**Adrian Stone**  
Chair  
16th September 2025

# Independent auditors report

## Opinion

We have audited the financial statements of Sheffield Hospitals Charity (the ‘parent charitable company’) and its subsidiaries (the ‘group’) for the year ended 31 March 2025, which comprise the consolidated statement of financial activities, the consolidated balance sheet, the company balance sheet, the consolidated statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).



- In our opinion the financial statements:
- give a true and fair view of the state of the group’s and parent charitable company’s affairs as at 31 March 2025, and of the group’s incoming resources and application of resources, including its income and expenditure, for the year then ended;
  - have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
  - have been prepared in accordance with the requirements of the Companies Act 2006.

## Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company 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 group and parent charitable company’s ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

# Other information

The other information comprises the information included in the trustees’ report, other than the financial statements and our auditor’s report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.



## Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

## Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

## Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the parent charitable company for the purposes of company law) 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 group and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

## Auditor responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;

- we identified the laws and regulations applicable to the charitable company through discussions with trustees and other management, and from our commercial knowledge and experiences of the sector;
- we focussed on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Charities Act 2011, Companies Act 2006, taxation legislation and data protection, employment law and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence throughout; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the group and parent charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by;

- making enquiries of management and trustees as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risks of fraud through management bias and override controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the FRC's website at: [www.frc.org.uk/auditorsresponsibilities](http://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 charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

BHP LLP

Adrian Staniforth  
(Senior Statutory Auditor)

for and on behalf of

BHP LLP  
Statutory Auditor  
Albert Works  
Sidney Street  
Sheffield  
S1 4RG

Date: 18 September 2025

## Consolidated Statement of financial activities

Including Income & Expenditure Account – for the year ended 31 March 2025

|                                    | Note      | Unrestricted<br>Funds<br>£000 | Restricted<br>Funds<br>£000 | Endowment<br>Funds<br>£000 | 2025<br>Total<br>Funds<br>£000 | 2024<br>Total<br>Funds<br>£000 |
|------------------------------------|-----------|-------------------------------|-----------------------------|----------------------------|--------------------------------|--------------------------------|
| <b>Income and endowments from:</b> |           |                               |                             |                            |                                |                                |
| Donations and legacies             | 3.1       | 501                           | 535                         | –                          | 1,036                          | 1,227                          |
| Charitable activities              | 3.2       | 167                           | 100                         | –                          | 267                            | 74                             |
| Other trading activities           | 3.3       | 882                           | 78                          | –                          | 960                            | 815                            |
| Investments                        | 3.4       | 429                           | 246                         | –                          | 675                            | 668                            |
| Other income                       | 3.5       | 1                             | –                           | –                          | 1                              | 2                              |
| <b>Total Income</b>                |           | <b>1,980</b>                  | <b>959</b>                  | <b>–</b>                   | <b>2,939</b>                   | <b>2,786</b>                   |
| Expenditure on:                    |           |                               |                             |                            |                                |                                |
| Raising funds                      | 4.1       | 1,471                         | 158                         | –                          | 1,629                          | 1,051                          |
| Charitable activities              | 4.2       | 2,613                         | 1,074                       | –                          | 3,687                          | 2,454                          |
| Grant (write-backs)*               |           | 92                            | (64)                        |                            | 28                             | (849)                          |
| <b>Total Expenditure</b>           |           | <b>4,176</b>                  | <b>1,168</b>                | <b>–</b>                   | <b>5,344</b>                   | <b>2,656</b>                   |
| Net gains/(losses) on investments  | 7         | 33                            | 14                          | (3)                        | 44                             | 363                            |
| Net income/(expenditure)           |           | (2,163)                       | (195)                       | (3)                        | (2,361)                        | 493                            |
| Transfers between funds            | 11.4      | (496)                         | 496                         | –                          | –                              | –                              |
| <b>Net movement in funds</b>       | <b>11</b> | <b>(2,659)</b>                | <b>301</b>                  | <b>(3)</b>                 | <b>(2,361)</b>                 | <b>493</b>                     |
| Reconciliation of funds            |           |                               |                             |                            |                                |                                |
| Total funds brought forward        | 11        | 6,710                         | 6,611                       | 1,455                      | 14,776                         | 14,283                         |
| <b>Total funds carried forward</b> | <b>11</b> | <b>4,051</b>                  | <b>6,912</b>                | <b>1,452</b>               | <b>12,415</b>                  | <b>14,776</b>                  |

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

\*Grant expenditure has taken place after grant write backs (closed grants).

The notes on pages 48-73 form part of these accounts.

## Balance sheets as at 31 March 2025

|                                                                         | Note | Group<br>2025<br>£000 | Group<br>2024<br>£000 | Charity<br>2025<br>£000 | Charity<br>2024<br>£000 |
|-------------------------------------------------------------------------|------|-----------------------|-----------------------|-------------------------|-------------------------|
| <b>Fixed Assets</b>                                                     |      |                       |                       |                         |                         |
| Tangible assets                                                         | 5    | 17                    | 161                   | 17                      | 161                     |
| Intangible assets                                                       | 6    | 53                    | 20                    | 53                      | 20                      |
| Investments                                                             | 7    | 15,691                | 16,492                | 15,691                  | 16,492                  |
|                                                                         |      | <b>15,761</b>         | <b>16,673</b>         | <b>15,761</b>           | <b>16,673</b>           |
| <b>Current Assets</b>                                                   |      |                       |                       |                         |                         |
| Stock                                                                   | 8    | 6                     | 4                     | –                       | –                       |
| Debtors                                                                 | 9    | 400                   | 368                   | 424                     | 391                     |
| Cash at bank and in hand                                                |      | 162                   | 532                   | 145                     | 529                     |
|                                                                         |      | <b>568</b>            | <b>904</b>            | <b>569</b>              | <b>920</b>              |
| Creditors: Amounts falling due within one year                          | 10.1 | 2,486                 | 1,783                 | 2,501                   | 1,783                   |
| <b>Net Current (Liabilities)</b>                                        |      | <b>(1,918)</b>        | <b>(879)</b>          | <b>(1,932)</b>          | <b>(863)</b>            |
| <b>Total Assets less Current Liabilities</b>                            |      | <b>13,843</b>         | <b>15,794</b>         | <b>13,829</b>           | <b>15,810</b>           |
| Creditors: Amounts falling due after more than one year                 |      |                       |                       |                         |                         |
|                                                                         | 10.2 | 1,428                 | 1,018                 | 1,428                   | 1,018                   |
| <b>Total Net Assets</b>                                                 |      | <b>12,415</b>         | <b>14,776</b>         | <b>12,401</b>           | <b>14,792</b>           |
| <b>Funds</b>                                                            |      |                       |                       |                         |                         |
| Endowment funds (incl. revaluation reserve £227k (2024: £225k))         | 11.1 | 1,452                 | 1,455                 | 1,452                   | 1,455                   |
| Restricted income funds (incl. revaluation reserve £949k (2024: £881k)) | 11.2 | 6,912                 | 6,611                 | 6,912                   | 6,611                   |
|                                                                         |      | <b>8,364</b>          | <b>8,066</b>          | <b>8,364</b>            | <b>8,066</b>            |
| Unrestricted funds (incl. revaluation reserve £1,773k (2024: £1,728k))  | 11.3 | 4,051                 | 6,710                 | 4,037                   | 6,726                   |
| <b>Total Funds</b>                                                      |      | <b>12,415</b>         | <b>14,776</b>         | <b>12,401</b>           | <b>14,792</b>           |

The notes on pages 48-73 form part of these accounts.



The charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own statement of financial activities in these financial statements. The deficit of the Trust is £2.36m (2024: surplus of £493K).

The financial statements were approved and authorised for issue by the trustees on 16 September 2025 and signed on their behalf by:

A. Stone

Adrian Stone  
Chair  
Company registration number: 10422654

Consolidated Statement of cash flows

For the year ended 31 March 2025

|                                                                                       | 2025<br>£000 | 2024<br>£000 |
|---------------------------------------------------------------------------------------|--------------|--------------|
| Net expenditure/income for the year<br>(as per the statement of financial activities) | (2,361)      | 493          |
| Adjustments for:                                                                      |              |              |
| Depreciation                                                                          | 1            | 20           |
| Amortisation                                                                          | 5            | -            |
| Loss on disposal of fixed assets                                                      | 161          | -            |
| (Gains) on investments                                                                | (44)         | (364)        |
| Dividends, interest and rents from investments                                        | (675)        | (668)        |
| (increase) in stock                                                                   | (2)          | -            |
| (Increase)/decrease in debtors                                                        | (32)         | 10           |
| Increase/(decrease) in creditors                                                      | 1,113        | (699)        |
| Net cash flow from operating activities                                               | (1,834)      | (1,208)      |
| Cash flow from investing activities:                                                  |              |              |
| Dividends, interest and rents from investments                                        | 675          | 668          |
| Proceeds from sale of investments                                                     | 3,288        | 1,890        |
| Purchase of intangible fixed asset                                                    | (38)         | (20)         |
| Purchase of tangible fixed asset                                                      | (18)         | -            |
| Purchase of investments                                                               | (2,443)      | (3,036)      |
| Net cash flow from investing activities                                               | 1,464        | (498)        |
| Change in cash and cash equivalents in the year                                       | (370)        | (1,706)      |
| Cash and cash equivalents at the beginning of the year                                | 532          | 2,238        |
| Cash and cash equivalents at the end of the year                                      | 162          | 532          |
| Analysis of cash and cash equivalents                                                 |              |              |
| Cash in hand                                                                          | 162          | 532          |
| Cash and cash equivalents at 31 March 2025                                            | 162          | 532          |

Analysis of changes in net debt

|                          | At 1 April<br>2024<br>£000 | Cash<br>Flows<br>£000 | At 31 March<br>2025<br>£000 |
|--------------------------|----------------------------|-----------------------|-----------------------------|
| Cash at bank and in hand | 532                        | (370)                 | 162                         |

Analysis of cash and cash equivalents

|              | Cash<br>Flows<br>£000 | At 31 March<br>2025<br>£000 |
|--------------|-----------------------|-----------------------------|
| Cash in hand | 162                   | 532                         |

# Notes to the accounts

## 1. Accounting policies

### 1.1 General information and basis of preparation

Sheffield Hospitals Charity is a charity and company limited by guarantee registered in England & Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

The Charity constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £000.

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

### 1.2 Group accounting policy

The financial statements consolidate the accounts of Sheffield Hospitals Charity and all of its subsidiary undertakings ('subsidiaries'). The results of the subsidiaries are consolidated on a line by line basis.

The company has taken advantage from the exemption contained within section 408 of the Companies Act 2006 not to present its own statement of financial activities in these financial statements.

The income and expenditure account for the year dealt with within the accounts of the company was £2,361k net expenditure (2024: £493K net income).

### 1.3 Income recognition

a) All incoming resources are included in full in the Statement of Financial Activities as soon as the following three factors can be met:

- i) entitlement – when control over the rights or other access to this economic benefit has passed to the charity;
- ii) probable – it is more likely than not that the economic benefits associated with the transaction or gift will flow to the charity;
- iii) measurement – the monetary value or amount of income can be measured reliably, and the costs incurred for the transactions and to complete the transactions can be measured reliably.

#### b) Gifts in kind

Donated goods are included in income at the estimated value of the gift to the charity when received, based on the amount that the charity would have been prepared to pay had it been required to purchase them, with a corresponding entry in the appropriate expenditure heading for the same amount.

#### c) Legacies

Receipt of a legacy is recognised when it is probable that it will be received. Receipt is normally probable when there has been grant of probate; the executors have established that there are sufficient assets in the estate, after settling any liabilities, to pay the legacy; and any conditions attached to the legacy are either within the control of the charity or have been met.

#### d) Incoming resources from endowment funds

Under the terms of the endowments, incoming resources other than investment gains or losses are restricted and are allocated to the appropriate restricted fund.

#### e) Income from trading activities

Includes income earned from fundraising events and trading activities to raise funds for the charity. Income is exchanged for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

1.4 Expenditure recognition

The funds held on trust accounts are prepared in accordance with the accruals concept. All expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party.

a) Cost of raising funds

The costs of raising funds are the costs associated with generating income for the funds held on trust. This will include the costs associated with fund raising, trading activity, portfolio management and property management.

b) Grants payable

Grants payable are payments made to third parties (including NHS bodies) in the furtherance of the funds held on trust’s charitable objectives to relieve those who are sick. They are accounted for on an accruals basis where the conditions for their payment have been met or where a third party has a reasonable expectation that they will receive the grant. This includes grants paid to NHS bodies.

c) Governance costs

These are accounted for on an accruals basis and represent the costs incurred in the organisational administration and compliance with constitutional and statutory requirements.

d) Allocation of overhead and support costs

Overhead and support costs have been allocated between costs of raising funds and expenditure on charitable activities. Costs which are not wholly attributable to an expenditure category have been apportioned. The analysis of support costs and the basis of apportionment applied are shown in note 4.3. Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

1.5 Structure of funds

Where there is a legal restriction on the purpose to which a fund may be put, the fund is classified in the accounts as a restricted fund. Funds where the capital is held to generate income for charitable purposes and cannot itself be spent are accounted for as endowment funds. Other funds are classified as unrestricted funds. Funds which are not legally restricted but which the Trustees have chosen to earmark for set purposes are designated funds.

The major restricted funds held are disclosed in note 11.2 and major designated funds are disclosed in note 11.3.

1.6 Fixed assets

a) Capitalisation

All assets falling into the following categories are capitalised:

- i) tangible assets which are capable of being used for more than one year and have a cost equal to or greater than £5k;
- ii) groups of tangible fixed assets which are interdependent or would normally be provided or replaced as a group with a total value in excess of £5k and an individual value of £250 or more.

b) Valuation

Tangible fixed assets are stated at cost less depreciation.

c) Depreciation

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

|                         | Years |
|-------------------------|-------|
| Office and IT equipment | 5     |
| Leasehold improvements  | 15    |
| Fixtures and Fittings   | 5     |
| Land improvements       | 10    |

d) Amortisation

Amortisation is provided at rates calculated to write off the cost of intangible fixed assets over their useful lives on the following basis: systems software – 5 years.



### 1.7 Fixed asset investments

Fixed asset investments are shown at fair value at the Balance Sheet date.

Property assets are not depreciated but are shown at market valuation. Full valuations, including site visits, are carried out by a professional valuer at five yearly intervals. The last such valuation was carried out during March 2020. Between valuations, the trustees make a best estimate of fair value based on available market data.

Quoted stocks and shares are included in the Balance Sheet at mid-market price, ex-div.

### 1.8 Realised and unrealised gains and losses

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

### 1.9 Apportionment

Items of income and expenditure are apportioned on a quarterly basis to qualifying funds, as follows:

- a) Dividends, investment gains / (losses) and investment management expenses are allocated to funds in direct proportion to that fund's share of the total investment portfolio at the quarter end.
- b) Bank interest is allocated to funds in direct proportion to that fund's share of the total bank balance at the quarter end.
- c) Management costs are allocated to funds in direct proportion to the average balance of the fund in the quarter as a proportion of the total average balances.

The apportionment process is managed through individual control funds for each linked charity which sit alongside the underlying funds.

### 1.10 Debtors and creditors receivable / payable within one year

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

### 1.11 Tax

The Charity is an exempt charity within the meaning of Schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

### 1.12 Going concern

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

### 1.13 Provisions

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

### 1.14 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short-term maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

### 1.15 Stock

Stocks are stated at the cost price. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

### 1.16 Employee Benefits (Incl. Pensions)

The charity operates two pension schemes, a defined benefit scheme for employees TUPED from the Sheffield Teaching Hospitals NHS Trust on 1 April 2017 and a defined contribution scheme for employees employed post 1 April 2017.

The defined benefit NHS Pension Scheme is an unfunded scheme therefore contributions to both schemes are expensed as they become payable.

### 1.17 Leases

Rentals payable and receivable under operating leases are charged to the SOFA on a straight line basis over the period of the lease.

### 1.18 Judgements and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions: The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

Support costs allocation: Allocation of support costs is estimated based on resources used as detailed in note 4.3. Apportionment of costs is detailed in note 1.9 above.

## 2. Detailed statement of financial activities

### For the year ended 31 March 2024

|                                    | Note | Unrestricted<br>Funds<br>£000 | Restricted<br>Funds<br>£000 | Endowment<br>Funds<br>£000 | 2024<br>Total<br>Funds<br>£000 |
|------------------------------------|------|-------------------------------|-----------------------------|----------------------------|--------------------------------|
| <b>Income and endowments from:</b> |      |                               |                             |                            |                                |
| Donations and legacies             | 3.1  | 390                           | 837                         | –                          | 1,227                          |
| Charitable activities              | 3.2  | 37                            | 37                          | –                          | 74                             |
| Other trading activities           | 3.3  | 778                           | 37                          | –                          | 815                            |
| Investments                        | 3.4  | 323                           | 345                         | –                          | 668                            |
|                                    | 3.5  | 1                             | 1                           | –                          | 2                              |
| <b>Total Income</b>                |      | <b>1,529</b>                  | <b>1,257</b>                | <b>–</b>                   | <b>2,786</b>                   |
| Expenditure on:                    |      |                               |                             |                            |                                |
| Raising funds                      | 4.1  | 695                           | 356                         | –                          | 1,051                          |
| Charitable activities              | 4.2  | 1,460                         | 994                         | –                          | 2,454                          |
| Grant write-backs                  |      | (673)                         | (176)                       | –                          | (849)                          |
| <b>Total Expenditure</b>           |      | <b>1,482</b>                  | <b>1,174</b>                | <b>–</b>                   | <b>2,656</b>                   |
| Net gain on investments            | 6    | 234                           | 122                         | 7                          | 363                            |
| Net income                         |      | 281                           | 205                         | 7                          | 493                            |
| Transfers between funds            |      | 26                            | (26)                        | –                          | –                              |
| <b>Net movement in funds</b>       |      | <b>307</b>                    | <b>179</b>                  | <b>7</b>                   | <b>493</b>                     |
| Reconciliation of funds            |      |                               |                             |                            |                                |
| Total funds brought forward        |      | 6,403                         | 6,432                       | 1,448                      | 14,283                         |
| <b>Total funds carried forward</b> | 10   | <b>6,710</b>                  | <b>6,611</b>                | <b>1,455</b>               | <b>14,776</b>                  |

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

### 3. Details of income

#### 3.1 Income from donations and legacies

|               | Unrestricted<br>Funds<br>£000 | Restricted<br>Funds<br>£000 | Endowment<br>Funds<br>£000 | 2025<br>Total<br>£000 | 2024<br>Total<br>£000 |
|---------------|-------------------------------|-----------------------------|----------------------------|-----------------------|-----------------------|
| Donations     | 275                           | 175                         | –                          | 450                   | 485                   |
| Legacies      | 226                           | 360                         | –                          | 586                   | 558                   |
| Gifts in kind | –                             | –                           | –                          | –                     | 184                   |
| <b>Total</b>  | <b>501</b>                    | <b>535</b>                  | <b>–</b>                   | <b>1,036</b>          | <b>1,227</b>          |

#### 3.2 Charitable activities

|                 | Unrestricted<br>Funds<br>£000 | Restricted<br>Funds<br>£000 | Endowment<br>Funds<br>£000 | 2025<br>Total<br>£000 | 2024<br>Total<br>£000 |
|-----------------|-------------------------------|-----------------------------|----------------------------|-----------------------|-----------------------|
| Grants received | 167                           | 100                         | –                          | 267                   | 74                    |
| <b>Total</b>    | <b>167</b>                    | <b>100</b>                  | <b>–</b>                   | <b>267</b>            | <b>74</b>             |

#### 3.3 Other trading activities

|                                                     | Unrestricted<br>Funds<br>£000 | Restricted<br>Funds<br>£000 | Endowment<br>Funds<br>£000 | 2025<br>Total<br>£000 | 2024<br>Total<br>£000 |
|-----------------------------------------------------|-------------------------------|-----------------------------|----------------------------|-----------------------|-----------------------|
| Income from the provision of education and training | 56                            | 4                           | –                          | 60                    | 56                    |
| Fundraising events                                  | 58                            | 74                          | –                          | 132                   | 72                    |
| SHCT Trading Ltd                                    | 33                            | –                           | –                          | 33                    | 50                    |
| SHC Lottery                                         | 735                           | –                           | –                          | 735                   | 630                   |
| Other                                               | –                             | –                           | –                          | –                     | 7                     |
| <b>Total</b>                                        | <b>882</b>                    | <b>78</b>                   | <b>–</b>                   | <b>960</b>            | <b>815</b>            |

### 3.4 Investments

#### Analysis of gross income from investments

|                                 | Unrestricted<br>Funds<br>£000 | Restricted<br>Funds<br>£000 | Endowment<br>Funds<br>£000 | 2025<br>Total<br>£000 | 2024<br>Total<br>£000 |
|---------------------------------|-------------------------------|-----------------------------|----------------------------|-----------------------|-----------------------|
| Rental income                   | –                             | 115                         | –                          | 115                   | 115                   |
| Listed investments              | 425                           | 131                         | –                          | 556                   | 541                   |
| Interest on short term deposits | 4                             | –                           | –                          | 4                     | 12                    |
| <b>Total</b>                    | <b>429</b>                    | <b>246</b>                  | <b>–</b>                   | <b>675</b>            | <b>668</b>            |

#### 3.5 Other income

#### Analysis of gross income from investments

|              | Unrestricted<br>Funds<br>£000 | Restricted<br>Funds<br>£000 | Endowment<br>Funds<br>£000 | 2025<br>Total<br>£000 | 2024<br>Total<br>£000 |
|--------------|-------------------------------|-----------------------------|----------------------------|-----------------------|-----------------------|
| Other income | 1                             | –                           | –                          | 1                     | 2                     |
| <b>Total</b> | <b>1</b>                      | <b>–</b>                    | <b>–</b>                   | <b>1</b>              | <b>2</b>              |

### 4. Details of expenditure

#### 4.1 Raising funds

|                              | Unrestricted<br>Funds<br>£000 | Restricted<br>Funds<br>£000 | Endowment<br>Funds<br>£000 | 2025<br>Total<br>£000 | 2024<br>Total<br>£000 |
|------------------------------|-------------------------------|-----------------------------|----------------------------|-----------------------|-----------------------|
| Staff costs                  | 427                           | 65                          | –                          | 492                   | 455                   |
| Fundraising costs            | 160                           | 39                          | –                          | 199                   | 106                   |
| Investment Manager's fees    | 38                            | 6                           | –                          | 44                    | 49                    |
| SHC Lottery costs            | 414                           | –                           | –                          | 414                   | 240                   |
| Retail costs                 | 19                            | –                           | –                          | 19                    | 27                    |
| Support costs (see note 4.3) | 413                           | 48                          | –                          | 461                   | 174                   |
| <b>Total</b>                 | <b>1,471</b>                  | <b>158</b>                  | <b>–</b>                   | <b>1,629</b>          | <b>1,051</b>          |



## 4.2 Charitable activities

### Grants made to institutions

|                                                       | 2025<br>£000 | 2024<br>£000 |
|-------------------------------------------------------|--------------|--------------|
| Name of recipient:                                    |              |              |
| Sheffield Teaching Hospitals NHS Foundation Trust     | 2,880        | 1,876        |
| Sheffield Health and Social Care NHS Foundation Trust | 41           | 63           |
| British Red Cross                                     | 300          | –            |
| <b>Total</b>                                          | <b>3,221</b> | <b>1,939</b> |

### Grants payable 2025

|                                | Unrestricted<br>Funds<br>£000 | Restricted<br>Funds<br>£000 | Endowment<br>Funds<br>£000 | 2025<br>Total<br>£000 | 2024<br>Total<br>£000 |
|--------------------------------|-------------------------------|-----------------------------|----------------------------|-----------------------|-----------------------|
| Patients welfare and amenities | 1,511                         | 205                         | –                          | 1,716                 | 814                   |
| Staff welfare and amenities    | 264                           | 24                          | –                          | 288                   | 221                   |
| Staff training                 | 114                           | 94                          | –                          | 208                   | 109                   |
| Research                       | 7                             | 197                         | –                          | 204                   | 429                   |
| Capital equipment              | 94                            | 359                         | –                          | 453                   | 385                   |
| Building work                  | 209                           | 155                         | –                          | 364                   | 298                   |
| Training course running costs  | 59                            | –                           | –                          | 59                    | 45                    |
| Support costs (see note 4.3)   | 355                           | 40                          | –                          | 395                   | 153                   |
| <b>Total</b>                   | <b>2,613</b>                  | <b>1,074</b>                | <b>–</b>                   | <b>3,687</b>          | <b>2,454</b>          |

### Grants made to individuals

|                    | Number | 2025<br>£000 | 2024<br>£000 |
|--------------------|--------|--------------|--------------|
| Study leave grants | 148    | 71           | 109          |
| <b>Total</b>       |        | <b>71</b>    | <b>109</b>   |

## 4.3 Allocation of support costs and overheads

Support costs are directly allocated to charitable activities and raising funds where they are wholly attributable to those headings. The balance is then allocated between activities using the following basis:

- Time: based on the best estimate of the time spent on each function by directorate members.

### a) Analysis of expenditure

|                                     | Charitable<br>Activities<br>£000 | Raising<br>Funds<br>£000 | 2025<br>Total<br>£000 | 2024<br>Total<br>£000 | Basis of<br>Apportionment |
|-------------------------------------|----------------------------------|--------------------------|-----------------------|-----------------------|---------------------------|
| Staff costs                         | 193                              | 193                      | 386                   | 154                   | Time                      |
| Hospital administration             | –                                | –                        | –                     | 4                     | Grant making              |
| Audit and accountancy               | 20                               | –                        | 20                    | 28                    | Grant making              |
| Department site charges             | –                                | –                        | –                     | 12                    | Department                |
| Insurance premiums                  | 4                                | 4                        | 8                     | 7                     | Grant making              |
| Legal fees                          | –                                | 6                        | 6                     | 9                     | Department                |
| Computer maintenance and IT systems | 34                               | 34                       | 68                    | 30                    | Department                |
| Staff training                      | –                                | 11                       | 11                    | 2                     | Department                |
| Bank charges                        | 1                                | 2                        | 3                     | 2                     | Department                |
| Printing and stationery             | 1                                | 5                        | 6                     | 6                     | Department                |
| Recruitment                         | –                                | –                        | –                     | 12                    | Department                |
| Depreciation                        | 1                                | –                        | 1                     | 20                    | Department                |
| Amortisation                        | 3                                | 2                        | 5                     | –                     | Department                |
| Loss on disposal                    | 81                               | 80                       | 161                   | –                     | Department                |
| Cash collection fees                | –                                | 14                       | 14                    | 12                    | Department                |
| Cleaning                            | 1                                | 2                        | 3                     | 8                     | Time                      |
| Rent, rates, light & heat           | 37                               | 37                       | 74                    | –                     | Actual                    |
| Professional services               | –                                | 24                       | 24                    | –                     | Actual                    |
| Miscellaneous                       | 19                               | 47                       | 66                    | 20                    | Actual                    |
| <b>Total</b>                        | <b>395</b>                       | <b>461</b>               | <b>856</b>            | <b>326</b>            |                           |

### b) Support cost allocation summary

|                       | Unrestricted<br>Funds<br>£000 | Restricted<br>Funds<br>£000 | Endowment<br>Funds<br>£000 | 2025<br>Total<br>£000 | 2024<br>Total<br>£000 |
|-----------------------|-------------------------------|-----------------------------|----------------------------|-----------------------|-----------------------|
| Charitable activities | 355                           | 40                          | –                          | 395                   | 152                   |
| Raising funds         | 413                           | 48                          | –                          | 461                   | 174                   |
| <b>Total</b>          | <b>768</b>                    | <b>88</b>                   | <b>–</b>                   | <b>856</b>            | <b>326</b>            |

## 5. Tangible assets

### Group and company

|                                 | Fixture and fittings<br>£000 | Land Improvements<br>£000 | Leasehold Improvements<br>£000 | Office and IT equipment<br>£000 | Total<br>£000 |
|---------------------------------|------------------------------|---------------------------|--------------------------------|---------------------------------|---------------|
| Total tangible fixed assets     |                              |                           |                                |                                 |               |
| Balance at 1 April 2024         | –                            | –                         | 301                            | 20                              | 321           |
| Additions                       | 1                            | 17                        | –                              | –                               | 18            |
| Disposals                       | –                            | –                         | (301)                          | (20)                            | (321)         |
| Balance at 31 March 2025        | 1                            | 17                        | –                              | –                               | 18            |
| Accumulated depreciation        |                              |                           |                                |                                 |               |
| Balance at 1 April 2024         | –                            | –                         | 140                            | 20                              | 160           |
| Charge for the year             | –                            | 1                         | –                              | –                               | 1             |
| Eliminated on disposal          | –                            | –                         | (140)                          | (20)                            | (160)         |
| Balance at 31 March 2025        | –                            | 1                         | –                              | –                               | 1             |
| Net book value at 31 March 2025 | 1                            | 16                        | –                              | –                               | 17            |
| Net book value at 31 March 2024 | –                            | –                         | 161                            | –                               | 161           |

## 6. Intangible assets

### Group and company

|                                 | Systems software<br>£000 | Total<br>£000 |
|---------------------------------|--------------------------|---------------|
| Total tangible fixed assets     |                          |               |
| Balance at 1 April 2024         | 20                       | 20            |
| Additions                       | 38                       | 38            |
| Balance at 31 March 2025        | 58                       | 58            |
| Accumulated depreciation        |                          |               |
| Balance at 1 April 2024         | –                        | –             |
| Charge for the year             | 5                        | 5             |
| Balance at 31 March 2025        | 5                        | 5             |
| Net book value at 31 March 2025 | 53                       | 53            |
| Net book value at 31 March 2024 | 20                       | 20            |

## 7. Investments

### Group and company

#### Fixed asset investments

|                                 | 2025<br>Total<br>£000 | 2024<br>Total<br>£000 |
|---------------------------------|-----------------------|-----------------------|
| Market value at 1 April         | 14,843                | 13,233                |
| Disposals at carrying value     | (3,288)               | (1,890)               |
| Acquisitions at cost            | 2,436                 | 3,137                 |
| Net (loss)/gain on revaluation  | 44                    | 363                   |
| <b>Market Value at 31 March</b> | <b>14,035</b>         | <b>14,843</b>         |
| Investment cash                 | 56                    | 48                    |
| <b>Total Investments</b>        | <b>14,091</b>         | <b>14,891</b>         |

#### Market value at 31 March

|                                               | Held in UK<br>£000 | 2025<br>Total<br>£000 | 2024<br>Total<br>£000 |
|-----------------------------------------------|--------------------|-----------------------|-----------------------|
| Investment properties                         | 1,600              | 1,600                 | 1,600                 |
| Investments listed on Stock Exchange          | 13,691             | 13,691                | 13,644                |
| Cash held as part of the investment portfolio | 400                | 400                   | 1,248                 |
| <b>Total</b>                                  | <b>15,691</b>      | <b>15,691</b>         | <b>16,492</b>         |

## 8. Stock

|                           | Group<br>2025<br>£000 | Group<br>2024<br>£000 | Charity<br>2025<br>£000 | Charity<br>2024<br>£000 |
|---------------------------|-----------------------|-----------------------|-------------------------|-------------------------|
| Stock of goods for resale | 6                     | 4                     | –                       | –                       |
|                           | <b>6</b>              | <b>4</b>              | <b>–</b>                | <b>–</b>                |

9. Debtors

|                                      | Group<br>2025<br>£000 | Group<br>2024<br>£000 | Charity<br>2025<br>£000 | Charity<br>2024<br>£000 |
|--------------------------------------|-----------------------|-----------------------|-------------------------|-------------------------|
| Amounts falling due within one year: |                       |                       |                         |                         |
| Prepayments                          | 133                   | 31                    | 133                     | 31                      |
| Accrued income                       | 245                   | 310                   | 245                     | 310                     |
| Other debtors                        | 22                    | 27                    | 46                      | 50                      |
|                                      | <b>400</b>            | <b>368</b>            | <b>424</b>              | <b>391</b>              |

10. Creditors

10.1 Amounts falling due within one year

|                               | Group<br>2025<br>£000 | Group<br>2024<br>£000 | Charity<br>2025<br>£000 | Charity<br>2024<br>£000 |
|-------------------------------|-----------------------|-----------------------|-------------------------|-------------------------|
| Accruals                      | 2,403                 | 1,701                 | 2,418                   | 1,701                   |
| Other tax and social security | 26                    | 21                    | 26                      | 21                      |
| Other creditors               | 43                    | 46                    | 43                      | 46                      |
| Deferred income               | 14                    | 15                    | 14                      | 15                      |
|                               | <b>2,486</b>          | <b>1,783</b>          | <b>2,501</b>            | <b>1,783</b>            |

10.2 Amounts falling due after more than one year

|                                                      | Group<br>2025<br>£000 | Group<br>2024<br>£000 | Charity<br>2025<br>£000 | Charity<br>2024<br>£000 |
|------------------------------------------------------|-----------------------|-----------------------|-------------------------|-------------------------|
| Accruals                                             | 1,428                 | 1,018                 | 1,428                   | 1,018                   |
| Total creditors falling due after more than one year | 1,428                 | 1,018                 | 1,428                   | 1,018                   |
| <b>Total creditors</b>                               | <b>3,920</b>          | <b>2,801</b>          | <b>3,920</b>            | <b>2,801</b>            |

Accruals falling due within one year are £1.37m (2024: £645k) for unrestricted funds, and £1.03m (2024: £1,06m) for restricted funds.

Accruals falling due after more than one year are £399k (2024: £133k) for unrestricted funds, and £1.03m (2024: £885k) for restricted funds. This relates to charitable grants to be drawn down in future years.

11. Funds of the Charity

Group and company

11.1 Endowment funds

| Name of fund     | Description of the nature and purpose of each fund                                                                                                                                                                                                 |
|------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| J Sinclair White | Promoting the efficient performance of their duties by the nursing staff employed at the Institutions. To assist financially or otherwise nursing staff in necessitous circumstances whether currently or previously employed by the Institutions. |
| Thomas Blow      | For the provision of comforts, services and facilities not readily available from the other sources for patients at the Royal Hallamshire Hospital.                                                                                                |

Year ending 31 March 2025

|                   | Balance<br>1 April<br>2024<br>£000 | Income<br>£000 | Expenditure<br>£000 | Transfers<br>£000 | Gains<br>and losses<br>£000 | Balance<br>31 March<br>2025<br>£000 |
|-------------------|------------------------------------|----------------|---------------------|-------------------|-----------------------------|-------------------------------------|
| J Sinclair White  | 819                                | –              | –                   | –                 | (1)                         | 818                                 |
| Thomas Blow       | 636                                | –              | –                   | –                 | (2)                         | 634                                 |
| <b>2025 Total</b> | <b>1,455</b>                       | <b>–</b>       | <b>–</b>            | <b>–</b>          | <b>(3)</b>                  | <b>1,452</b>                        |

Year ending 31 March 2024

|                   | Balance<br>1 April<br>2023<br>£000 | Income<br>£000 | Expenditure<br>£000 | Transfers<br>£000 | Gains<br>and losses<br>£000 | Balance<br>31 March<br>2024<br>£000 |
|-------------------|------------------------------------|----------------|---------------------|-------------------|-----------------------------|-------------------------------------|
| J Sinclair White  | 808                                | –              | –                   | –                 | 11                          | 819                                 |
| Thomas Blow       | 640                                | –              | –                   | –                 | (4)                         | 636                                 |
| <b>2025 Total</b> | <b>1,448</b>                       | <b>–</b>       | <b>–</b>            | <b>–</b>          | <b>7</b>                    | <b>1,455</b>                        |



## 11.2 Restricted funds

| Name of fund                                                                   | Description of the nature and purpose of each fund                                                                                                                                                                                                                               |
|--------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Sheffield Teaching Hospitals                                                   | Any charitable purpose relating to the Sheffield Teaching Hospitals.                                                                                                                                                                                                             |
| Cancer Research                                                                | Investigation of the causes of cancer, advancement of scientific education and research in cancer, relief for persons suffering from cancer, primarily, but not exclusively, at Weston Park Hospital.                                                                            |
| J Sinclair White                                                               | Promoting the efficient performance of their duties by the nursing staff employed at the Institutions. To assist financially or otherwise nursing staff in necessitous circumstances, whether currently or previously employed by the Institutions.                              |
| Jessop Wing Care and Research Fund (formerly Ellen Webster)                    | Research and patients' comforts at the Jessop Wing and Sheffield Children's.                                                                                                                                                                                                     |
| Sheffield Kidney Research Association                                          | To promote the relief of suffering and to further medical science by carrying out research on the kidney.                                                                                                                                                                        |
| Thomas Blow                                                                    | For the provision of comforts, services and facilities not readily available from other sources for patients at the Royal Hallamshire Hospital.                                                                                                                                  |
| Head Injuries Unit                                                             | Any charitable purpose relating to the Head Injuries Unit.                                                                                                                                                                                                                       |
| Sheffield Hospitals Charitable Trust                                           | Any charitable purpose relating to hospital services.                                                                                                                                                                                                                            |
| George Blomfield                                                               | Relief of sickness at the Weston Park Hospital.                                                                                                                                                                                                                                  |
| Royal Hallamshire Hospital Rheumatology Fund (formerly Jean Margaret Woodhead) | Any charitable purpose relating to the Rheumatology department at the Royal Hallamshire Hospital.                                                                                                                                                                                |
| Sheffield Health and Social Care Trust                                         | Any charitable purpose relating to the Sheffield Health and Social Care Trust.                                                                                                                                                                                                   |
| Royal Hallamshire Hospital Arthritis Fund (formerly Ida Siddall)               | The diagnosis, assessment and treatment of serious mental disorders and behaviour problems in children including autistic and dysphasic children and the purchase and support of clinical equipment for the above. The treatment of arthritis. The provision of kidney machines. |
| NHS Charities Together                                                         | Stage 1 and Stage 3 funding provided by NHS Charities Together to support staff and patient health and wellbeing during the COVID 19 pandemic                                                                                                                                    |
| NHS Charities Together: Stage 2                                                | Stage 2 funding provided by NHS Charities Together to support community projects                                                                                                                                                                                                 |
| NHSCT Development Grant                                                        | Charities together development grant received to cover development cost of the charity                                                                                                                                                                                           |
| Gifts in kind                                                                  | Gifts in kind donated to support NHS staff                                                                                                                                                                                                                                       |

## Year ending 31 March 2025

|                                                                                | Balance<br>1 April<br>2024<br>£000 | Income<br>£000 | Expenditure<br>£000 | Transfers<br>£000 | Gains<br>and losses<br>£000 | Balance<br>31 March<br>2025<br>£000 |
|--------------------------------------------------------------------------------|------------------------------------|----------------|---------------------|-------------------|-----------------------------|-------------------------------------|
| Sheffield Teaching Hospitals                                                   | 5,197                              | 737            | (923)               | 494               | 14                          | 5,519                               |
| Cancer Research                                                                | 195                                | 12             | (39)                | –                 | –                           | 168                                 |
| J Sinclair White                                                               | 188                                | 65             | (81)                | –                 | –                           | 172                                 |
| Jessop Wing Care and Research Fund (formerly Ellen Webster)                    | 88                                 | 6              | (21)                | –                 | –                           | 73                                  |
| Sheffield Kidney Research Association                                          | 85                                 | 10             | (57)                | –                 | –                           | 38                                  |
| Thomas Blow                                                                    | 404                                | 57             | –                   | –                 | –                           | 461                                 |
| Head Injuries Unit                                                             | 325                                | 35             | (35)                | –                 | –                           | 325                                 |
| Sheffield Hospitals Charitable Trust                                           | 52                                 | 4              | (2)                 | –                 | –                           | 54                                  |
| George Blomfield                                                               | 36                                 | 2              | (8)                 | –                 | –                           | 30                                  |
| Royal Hallamshire Hospital Rheumatology Fund (formerly Jean Margaret Woodhead) | 29                                 | –              | (1)                 | –                 | –                           | 28                                  |
| Sheffield Health and Social Care Trust                                         | (28)                               | 31             | –                   | –                 | –                           | 3                                   |
| Royal Hallamshire Hospital Arthritis fund (formerly Ida Siddall)               | 10                                 | –              | –                   | –                 | –                           | 10                                  |
| Dementia SHSC                                                                  | –                                  | –              | (1)                 | 2                 | –                           | 1                                   |
| NHS Charities Together – Stage 2                                               | 9                                  | –              | –                   | –                 | –                           | 9                                   |
| NHSCT Development Grant                                                        | 21                                 | –              | –                   | –                 | –                           | 21                                  |
| <b>2025 Total</b>                                                              | <b>6,611</b>                       | <b>959</b>     | <b>(1,168)</b>      | <b>496</b>        | <b>14</b>                   | <b>6,912</b>                        |

## Year ending 31 March 2024

|                                                                                      | Balance<br>1 April<br>2023<br>£000 | Income<br>£000 | Expenditure<br>£000 | Transfers<br>£000 | Gains<br>and losses<br>£000 | Balance<br>31 March<br>2024<br>£000 |
|--------------------------------------------------------------------------------------|------------------------------------|----------------|---------------------|-------------------|-----------------------------|-------------------------------------|
| Sheffield Teaching Hospitals                                                         | 5,026                              | 1,035          | (979)               | 18                | 97                          | 5,197                               |
| Cancer Research                                                                      | 135                                | 9              | 47                  | –                 | 4                           | 195                                 |
| J Sinclair White                                                                     | 137                                | 62             | (11)                | –                 | –                           | 188                                 |
| Jessop Wing Care and Research<br>Fund (formerly Ellen Webster)                       | 88                                 | 4              | (6)                 | –                 | 2                           | 88                                  |
| Sheffield Kidney Research<br>Association                                             | 102                                | 26             | (45)                | –                 | 2                           | 85                                  |
| Thomas Blow                                                                          | 360                                | 44             | –                   | –                 | –                           | 404                                 |
| Head Injuries Unit                                                                   | 325                                | 35             | (35)                | –                 | –                           | 325                                 |
| Sheffield Hospitals Charitable<br>Trust                                              | 14                                 | –              | 38                  | –                 | –                           | 52                                  |
| George Blomfield                                                                     | 34                                 | 10             | (25)                | –                 | 17                          | 36                                  |
| Royal Hallamshire Hospital<br>Rheumatology Fund (formerly<br>Jean Margaret Woodhead) | 29                                 | –              | –                   | –                 | –                           | 29                                  |
| Sheffield Health and Social Care<br>Trust                                            | 3                                  | 32             | (63)                | –                 | –                           | (28)                                |
| Royal Hallamshire Hospital<br>Arthritis fund (formerly Ida<br>Siddall)               | 10                                 | –              | –                   | –                 | –                           | 10                                  |
| NHS Charities Together                                                               | 132                                | –              | (88)                | (44)              | –                           | –                                   |
| NHS Charities Together – Stage 2                                                     | 9                                  | –              | –                   | –                 | –                           | 9                                   |
| NHSCT Development Grant                                                              | 28                                 | –              | (7)                 | –                 | –                           | 21                                  |
| 2024 Total                                                                           | 6,432                              | 1,257          | (1,174)             | (26)              | 122                         | 6,611                               |
| NHSCT Development Grant                                                              | 21                                 | –              | –                   | –                 | –                           | 21                                  |
| <b>2025 Total</b>                                                                    | <b>6,611</b>                       | <b>959</b>     | <b>(1,168)</b>      | <b>496</b>        | <b>14</b>                   | <b>6,912</b>                        |

## 11.3 Unrestricted and designated funds

| Name of fund                                | Description of the nature and purpose of each fund                                          |
|---------------------------------------------|---------------------------------------------------------------------------------------------|
| Sheffield Hospitals Charity<br>General Fund | Unrestricted Funds for any charitable purposes                                              |
| Sheffield Teaching Hospitals<br>Charity     | Reserve Designated for any charitable purpose at the<br>Sheffield Teaching Hospitals NHS FT |
| Designated Capital Fund                     | Designated for capital expenditure                                                          |
| SHC Capital Exp Fund                        | Designated capital fund for large projects e.g. surgical robot                              |

## Year ending 31 March 2025

|                                                         | Balance<br>1 April<br>2024<br>£000 | Income<br>£000 | Expenditure<br>£000 | Transfers<br>£000 | Gains<br>and losses<br>£000 | Balance<br>31 March<br>2025<br>£000 |
|---------------------------------------------------------|------------------------------------|----------------|---------------------|-------------------|-----------------------------|-------------------------------------|
| Unrestricted funds                                      |                                    |                |                     |                   |                             |                                     |
| Sheffield Hospitals Charity<br>General Fund             | 1,839                              | 1,149          | (1,269)             | 22                | (3)                         | 1,738                               |
| Total unrestricted funds                                | 1,839                              | 1,149          | (1,269)             | 22                | (3)                         | 1,738                               |
| <b>Material designated funds:</b>                       |                                    |                |                     |                   |                             |                                     |
| Sheffield Teaching Hospitals<br>Charity Reserve         | 266                                | 167            | (312)               | –                 | 12                          | 133                                 |
| Designated Capital fund                                 | 161                                | –              | (5)                 | –                 | –                           | 156                                 |
| SHC Capital Exp Fund                                    | 2,100                              | –              | –                   | –                 | –                           | 2,100                               |
| Other designated funds (226)                            | 2,344                              | 664            | (2,590)             | (518)             | 24                          | (76)                                |
| Total designated funds                                  | 4,871                              | 831            | (2,907)             | (518)             | 36                          | 2,313                               |
| <b>2025 Total unrestricted and<br/>designated funds</b> | <b>6,710</b>                       | <b>1,980</b>   | <b>(4,176)</b>      | <b>(496)</b>      | <b>33</b>                   | <b>4,051</b>                        |

## Year ending 31 March 2024

|                                                         | Balance<br>1 April<br>2023<br>£000 | Income<br>£000 | Expenditure<br>£000 | Transfers<br>£000 | Gains<br>and losses<br>£000 | Balance<br>31 March<br>2025<br>£000 |
|---------------------------------------------------------|------------------------------------|----------------|---------------------|-------------------|-----------------------------|-------------------------------------|
| Unrestricted funds                                      |                                    |                |                     |                   |                             |                                     |
| Sheffield Hospitals Charity<br>General Fund             | 3,340                              | 995            | (559)               | (2,075)           | 138                         | 1,839                               |
| <b>Total unrestricted funds</b>                         | <b>3,340</b>                       | <b>995</b>     | <b>(559)</b>        | <b>(2,075)</b>    | <b>138</b>                  | <b>1,839</b>                        |
| Material designated funds                               |                                    |                |                     |                   |                             |                                     |
| Sheffield Teaching Hospitals<br>Charity Reserve         | 272                                | 170            | (272)               | –                 | 96                          | 266                                 |
| Designated Capital fund                                 | 181                                | –              | (20)                | –                 | –                           | 161                                 |
| SHC Capital Exp Fund                                    | –                                  | –              | –                   | 2,100             | –                           | 2,100                               |
| Other designated funds (136)                            | 2,610                              | 364            | (631)               | 1                 | –                           | 2,344                               |
| <b>Total designated funds</b>                           | <b>3,063</b>                       | <b>534</b>     | <b>(923)</b>        | <b>2,101</b>      | <b>96</b>                   | <b>4,871</b>                        |
| <b>2024 Total unrestricted and<br/>designated funds</b> | <b>6,403</b>                       | <b>1,529</b>   | <b>(1,482)</b>      | <b>26</b>         | <b>234</b>                  | <b>6,710</b>                        |

The Trustees have set a closing balance of £100k or above as the threshold for reporting material designated funds.

In the interests of accountability and transparency a complete breakdown of all designated and earmarked funds is available upon written request.

#### 11.4 Transfer between funds

Transfers identified in note 11.3 reflect the earmarking of grants awarded by the Trustees and the earmarking of grants previously made which are no longer required, together with the consolidation of various previous reserves funds within Sheffield Teaching Hospitals NHS Foundation Trust.

## 12. Staff costs

The average monthly number of employees and full time equivalent (FTE) during the year was as follows:

|               | 2025<br>Number | 2025<br>FTE | 2024<br>Number | 2024<br>FTE |
|---------------|----------------|-------------|----------------|-------------|
| Raising funds | 16             | 15          | 12             | 11          |
| Governance    | 3              | 2           | 3              | 2           |
| <b>Total</b>  | <b>19</b>      | <b>17</b>   | <b>15</b>      | <b>13</b>   |

The total staff costs and employee benefits were as follows:

|                                    | 2025<br>£000 | 2024<br>£000 |
|------------------------------------|--------------|--------------|
| Salaries and wages                 | 761          | 528          |
| Social security costs              | 79           | 52           |
| Defined benefit pension costs      | 13           | 16           |
| Defined contribution pension costs | 30           | 13           |
| <b>Total</b>                       | <b>883</b>   | <b>609</b>   |

The Charity had one staff member receiving remuneration in the range £70,000 – £80,000 and three staff members remuneration in the range of £60,000 – £70,000 during the year (2024 – one £60,000 – £70,000).

The senior leadership team comprises the Chief Executive, Director of Brand & Communications, Director of Grants, Director of Fundraising and the Director of Finance. The costs of these key management personnel charged to the Charity in the period were:

|                       | 2025<br>£000 | 2024<br>£000 |
|-----------------------|--------------|--------------|
| Salaries and wages    | 312          | 173          |
| Social security costs | 37           | 20           |
| Pension costs         | 20           | 11           |
| <b>Total</b>          | <b>369</b>   | <b>204</b>   |

## 13. Contingencies

There are no contingent gains or losses not included in the accounts.

14. Commitments, liabilities and provisions

14.1 Grant commitments

As at 31st March 2025 the charity had no grant commitments (2024: Nil)

The Trustees recognise liabilities in the accounts once they have incurred either a legal or constructive obligation to expend funds.

Creditors of £3.9m (2024: £2.8m) have been included in this set of accounts. These are considered to be a legal or constructive obligation because commitments have been made to fund research projects, salaries and approved non-recurrent expenditure which can be reliably estimated. Invoices have been received and settled since the Balance Sheet date for remaining items in the total.

Of this figure, £913k (2024: £1.15m) relates to grants payable on research projects and £498k (2024: £1.32m) on capital items.

14.2 Capital commitments

At 31 March 2025 the charity had no capital commitments (2024: Nil)

15. Operating leases

Total future minimum lease payments under non-cancellable operating leases are as follows:

|                                              | 2025<br>£000 | 2024<br>£000 |
|----------------------------------------------|--------------|--------------|
| Not later than one year                      | 59           | 11           |
| Later than one and not later than five years | 235          | –            |
| Later than five years                        | –            | –            |
| <b>Total</b>                                 | <b>294</b>   | <b>11</b>    |

Operating lease payment is rent for Leah’s Yard, 10 year lease with five-year break clause. Hub lease surrendered.

16. Trustee and connected persons transactions

16.1 Trustee expenses reimbursed

No trustees received any reimbursement for expenses during the year or the previous year.

16.2 Trustee remuneration

During the year, no trustees received any remuneration (2024: one trustee received £6,480 for support to the finance team).

During the year, donations from trustees totalled £100 (2024: £Nil).

16.4 Trustee indemnity insurance

|                                                                   | 2025<br>£    | 2024<br>£    |
|-------------------------------------------------------------------|--------------|--------------|
| Description of cover:                                             |              |              |
| Personal Indemnity Insurance to a maximum of £1,000,000 per annum | 1,427        | 1,334        |
| <b>Total</b>                                                      | <b>1,427</b> | <b>1,334</b> |

17. Related party transactions

During the year no Trustees or members of the key management staff or parties related to them has undertaken any transactions with the Sheffield Hospitals Charity.

17.1 Transactions with subsidiary undertakings

During the year Sheffield Hospitals Charity made payments totalling £45,915 (2024: £66,206) on behalf of SHCT Trading Ltd and received amounts totalling £32,950 (2023: £49,814). At year end a profit of £13,834 occurred (2024: (£16,391) loss was due from SHCT Trading Ltd).



## 18. Subsidiary companies

### 18.1 SHCT Trading Ltd – company registration number 06219138

SHCT Trading Ltd is a wholly owned trading subsidiary.

The results of the subsidiary are summarised below:

|                   | 2025<br>£     | 2024<br>£       |
|-------------------|---------------|-----------------|
| Turnover          | 32,950        | 49,814          |
| Cost of sales     | (17,230)      | (14,941)        |
| Gross profit      | 15,720        | 34,842          |
| Administration    | (1,885)       | (51,235)        |
| <b>Net profit</b> | <b>13,835</b> | <b>(16,393)</b> |

|                             | 2025<br>£ | 2024<br>£ |
|-----------------------------|-----------|-----------|
| <b>Current assets</b>       |           |           |
| Stocks                      | 6,187     | 4,424     |
| Debtors                     | –         | –         |
| Cash at bank and in hand    | 16,311    | 3,502     |
|                             | 22,498    | 7,926     |
| <b>Current liabilities</b>  |           |           |
| Creditors                   | 691       | 2,597     |
| Other creditors             | 24,363    | 21,720    |
| Net current assets          | (2,556)   | (16,391)  |
| <b>Capital and reserves</b> |           |           |
| Called up share capital     | 2         | 2         |
| Profit & loss reserves      | (2,558)   | (16,393)  |
| Shareholders' funds         | (2,556)   | (16,391)  |

## 19. Analysis of net assets between funds

|                              | Unrestricted<br>Funds<br>£000 | Restricted<br>Funds<br>£000 | Endowment<br>Funds<br>£000 | 2025<br>Total<br>£000 |
|------------------------------|-------------------------------|-----------------------------|----------------------------|-----------------------|
| Fixed Assets                 | 5,700                         | 8,609                       | 1,452                      | 15,761                |
| Cash and current investments | 44                            | 118                         | –                          | 162                   |
| Other current assets         | 161                           | 245                         | –                          | 406                   |
| Other current liabilities    | (1,456)                       | (1,030)                     | –                          | (2,486)               |
| Creditors more than one year | (398)                         | (1,030)                     | –                          | (1,428)               |
|                              | <b>4,051</b>                  | <b>6,912</b>                | <b>1,452</b>               | <b>12,415</b>         |

|                              | Unrestricted<br>Funds<br>£000 | Restricted<br>Funds<br>£000 | Endowment<br>Funds<br>£000 | 2024<br>Total<br>£000 |
|------------------------------|-------------------------------|-----------------------------|----------------------------|-----------------------|
| Fixed Assets                 | 7,259                         | 7,959                       | 1,445                      | 16,673                |
| Cash and current investments | 255                           | 277                         | –                          | 532                   |
| Other current assets         | 62                            | 310                         | –                          | 372                   |
| Other current liabilities    | (737)                         | (1,046)                     | –                          | (1,783)               |
| Creditors more than one year | (129)                         | (889)                       | –                          | (1,018)               |
|                              | <b>6,710</b>                  | <b>6,611</b>                | <b>1,455</b>               | <b>14,776</b>         |

## 20. Pensions

### 20.1 Defined benefit pension scheme

The charity obtained an NHS Pension Scheme Direction, effective from the 1 April 2017, allowing all employees at that date to retain membership of the NHS Pension Scheme.

The scheme is an unfunded, defined benefit scheme accounted for as a defined contribution scheme. Employer contribution rates are 14.38%. The amount recognised as an expense in the year is £13,286 (2024: £16,294).

### 20.2 Defined contribution pension scheme

For all staff members employed after 1 April 2017 the charity operates a defined contribution pension plan. The amount recognised in the year was £30,449 (2024: £13,359).



[charity@shct.nhs.uk](mailto:charity@shct.nhs.uk)

Registered Charity No: 1169762

Sheffield Hospitals Charity  
Office SE6, Leah's Yard,  
20 Cambridge Street,  
Sheffield S1 4HP

[sheffieldhospitalscharity.org.uk](http://sheffieldhospitalscharity.org.uk)

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# Accounts

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# Sheffield Hospitals Charity

## Annual Report and Accounts 2023 – 2024

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Office SE6  
20 Cambridge Street  
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Charity registration number: 1169762.  
Company registration number: 10422654



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# Chair's Foreword

On behalf of the Trustees of Sheffield Hospitals Charity, I am delighted to present the Charitable Group's Annual Report and Accounts for the year ending 31 March 2024.

These have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 and the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102).

2023/24 was a year of change for the Charity, with our new CEO, Beth Crackles, starting in June 2023. We worked with Trustees and NHS colleagues to develop our ambitious new strategy (2024-27) and invested in growing and developing the staff team. Our new leadership team brings experience from the public, private and third sectors, to drive the charity forwards. More broadly, we have also invested in growing our fundraising, grantmaking and communications capacity and capabilities.

Our linked charity, Neurocare, was closed, enabling us to consolidate resources and mark the start of a new approach to funding neurosciences and neurology work. Beverley Webster OBE stepped down as a Trustee, having championed Neurocare in Sheffield since its inception. I am very grateful for the energy, commitment and challenge Beverley brought to our activities and we shall miss her. Natalie Jones stepped down to progress her academic career and I'd like to place on record our very grateful thanks to her too for her insightful contributions. In the coming year, we will be recruiting new Trustees, ensuring we have the best representation and skill set at Board level for this new phase of the charity's development.

From April 2024 we will be working to four clear grantmaking priorities which you can read about on page 5. We have reframed our governance and management processes to ensure that we are delivering best practice in grantmaking and investing in the places, projects and activities that will add the most value to our beneficiary NHS Trusts.

Throughout the year, we continued to receive an incredible level of support from the people of Sheffield, who donated and fundraised by running, cycling, shaving their beards, taking part in tractor runs, running a Motown music night, abseiling – someone even ran two marathons in two days. These incredible people take on such challenges and donate to show their gratitude for the exceptional care our NHS colleagues give to the people of Sheffield and the broader region, and helped our income reach over **£2.7million**.

Our Christmas campaign, Thank You NHS, saw us partner with Sheffield artist Pete McKee, who had received care at the Northern General, to create an emotionally moving video which was a take on an iconic scene from the film Love Actually. We encouraged people to send a personal message of thanks to Sheffield's NHS and were overwhelmed with beautiful messages online, in writing and on Pete McKee 'Hug' decorations on our Christmas Tree in Sheffield Cathedral. This campaign signaled our intent to raise the profile of Sheffield Hospitals Charity, so that in the coming years we can raise more funds to provide more support to our NHS.

Over the course of the financial year, the Charity awarded **£2,300,191** in grants, enhancing the care and treatment provided by Sheffield Teaching Hospitals NHS Foundation Trust and Sheffield Health and Social Care NHS Foundation Trust. Within the 'Review of the year', below, you can read about the key projects that we've supported this year.

Additionally, the Charity is proud to fund items which are not always high value or high profile, but provide significant impact to patients. Examples include: a Tekscan system - an in-shoe pressure measuring system, identifying patients at risk of diabetic foot ulcerations and other conditions, which can lead to amputation if not detected; and Wellness Wallets for pregnant women at the Jessop Wing - these carry information about signs during pregnancy that may indicate problems and have been linked to a decrease in stillbirth rates.

2023/24 was year four of our five-year grant funding of the Dementia Practitioner Team, which works across Sheffield Teaching Hospitals to embed dementia-friendly practices, policies and environments, and provide specialist training for NHS staff. We are now scoping 'what next' with regards to dementia projects.

NHS staff wellbeing continues to be a priority for us. With support from NHS Charities Together, we funded a Wellbeing Navigator who works across Sheffield Teaching Hospitals ensuring that all staff know about and can access wellbeing support when they need it. A similar role has been funded within Sheffield Health and Social Care, focusing on ensuring that staff on the lowest salary bands can access wellbeing support. We funded improvements to various spaces – Calm Rooms, kitchens, gardens – recognising the importance of being able to take time away from the busy wards to breathe and take a break. We were also delighted to once again, support the annual staff Thank You Awards, which is an opportunity to recognise the dedication and efforts of staff who go over and above to provide the best patient care and outcomes.

This year marked the Charity's first venture into supporting innovation, with funding confirmed for the introduction of virtual reality (VR) technology and environmental controls for spinal injuries patients. We are also co-funding the exploration of using drones in the transportation of medical samples.

Our overriding priority is to engage with all of our stakeholders to ensure that the people of Sheffield and South Yorkshire have the opportunity to thank the NHS for the care they receive and help to build a system which reflects the value we all place on it. We are very grateful for all the support we receive to help us fulfil our ambitions.

Finally I'd like to thank Beth, her executive team, all of our employees and my fellow trustees for their hard work and dedication over the last year. I'm confident we are making progress on many important fronts and look forward to reporting back to you next year.

Adrian Stone  
Chair



# Review of the year

The charity remained committed to the following objectives:

- Develop a diversified and sustainable portfolio of fundraising activities delivered by a committed, professional and motivated fundraising team.
- Proactively spend down its earmarked funds with our NHS partners, reducing its overall fund balances so that the Charity can meet as much of the greatest identified need as it can, utilising funds in a timely manner.
- Re-engineer our processes, funds and structures to become more efficient and truly customer focused towards all stakeholders.
- Increase our presence in the hospitals and wider Sheffield community.
- Continually improve the measurement and communication of the impact of our grant making.
- Comply with best practice, legislation and guidelines and be able to adapt to change.

We tested new fundraising approaches and technology through our Christmas campaign, re-started lottery acquisition, and confirmed a large corporate partner for FY2024/25.

Individual fund statements - for the 280 funds that we hold - were sent to our NHS 'Fund Advisors' and we proactively highlighted funds that hadn't been used for a number of years, encouraging funding plans so that monies are spent for impact across our NHS.

We planned and began to introduce a new website and a new supporter and grant-making database (Beacon CRM), to streamline and automate processes, and facilitate improved supporter journeys and reporting.

Through our fundraising, integrated branding in key areas of the hospitals (e.g. discharge lounge) and a new communications role focused on online profile engagement, we are growing our following and repositioning the charity. The leadership team are developing a presence across the City and in the wider charity sector.

A new Grants Officer role enabled a greater focus on grants with a value under £5,000, ensuring that impact reporting is in place for all of these grants.

During the year we developed an Ethical Fundraising and Gift Acceptance Policy and a Vulnerable Adults and Fundraising Policy. We also refreshed our Privacy Policy and Gaming and Responsible Gambling Policy ahead of re-starting acquisition to our lottery product.

Beyond the operational work we have done, we: refreshed our vision, mission and values, developed a strategy 2024-27, and created corresponding operational plans and budgets. These were done based on the opportunities and challenges faced by our beneficiary NHS Trusts, the health of the population of Sheffield, the maturity of the charity's brand, communications and fundraising, and where Sheffield's NHS is particularly strong. This work was done collaboratively with our NHS Trusts, our Board of Trustees and charity staff.

## The Role of the Charity

We help Sheffield's hospitals, community teams and health and social care services to cover costs their NHS budgets can't. We fund support for patients and staff, life-changing research and more, so that we can enhance care from birth to the end of life and everything in between.

We provide additional funding to Sheffield Teaching Hospitals NHS Foundation Trust and Sheffield Health and Social Care NHS Foundation Trust who support people at every stage on life's journey. From welcoming babies into the world on the Jessop Wing, to supporting cancer care at Weston Park, and specialist care at the Royal Hallamshire, Charles Clifford and the Northern General.

Somewhere along the line, our funding is likely to have helped you or someone you love.

As well as funding provisions for patients, our grants also contribute to training, equipment and wellbeing projects for NHS professionals. By looking after the staff and services at the centre of patient care, we're making sure they're ready to look after you.

The work we fund is only possible through generous donations, fundraising events, corporate support and a coming together of our community. With your help, we'll make sure that the care you and your loved ones receive is the best it can be.

We achieve this by partnering with NHS clinicians and staff to deliver projects that make a vital difference to patients by:

- Enhancing the quality of patient care.
- Improving the environment for patients and staff.
- Supporting NHS staff development to enable them to provide excellent clinical and patient-centred care.
- Providing funding for pioneering research with the potential to impact directly on the treatment and well-being of patients.
- Funding state-of-the-art equipment that improves outcomes for patients.

## Our Vision

Our vision was refreshed during the year.

Every person cared for and working in our hospitals, community and health and social care services is treated with compassion and has access to the best equipment and treatments in the best environments.

## Our Mission

Our mission was refreshed during the year.

We help Sheffield's hospitals, community and health and social care services to cover the costs that the NHS can't. By funding support for patients and staff, life-changing research and more, we enhance care from birth to the end of life and everything in between.

## Our values-based support for healthcare in Sheffield

Our values were refreshed during the year.

### 1. We're the best together

We work collaboratively with our beneficiary Trusts and other organisations to have the greatest impact for the people of Sheffield. We help our supporters and volunteers to give back to the NHS in ways that suit them. We employ talented people and encourage each other to be the best we can be.

### 2. We go the extra mile

Whether you're a patient, NHS staff, supporter or employee, we strive to make people feel uplifted. Our funding is always above and beyond what the NHS can provide, and we ask, 'How can we fund the best outcomes in this area?'. We go the extra mile for each other, our beneficiaries and our supporters, and ask, 'How can we help?'. As a team, we celebrate our successes and work hard to improve and innovate.

### 3. We look to the future

We help build a brighter future for the NHS in Sheffield. When funding, we ask, 'How will this help our Trusts now and in the future?'. As a charity, we aim to be financially and environmentally sustainable. When investing in our charity, we ask, 'Does this help build a sustainable organisation and a happy, productive team?'.

## Our strategic objectives

During the year, we developed our strategic objectives for 2024-27.

However, for the financial year 2023/24, our objectives remained as:

- To work with healthcare providers to enable them to deliver an outstanding overall patient experience, which delivers the best possible outcomes for patients and their families.
- To be the healthcare charity of choice for local people.
- Drive innovation in healthcare by investing in pioneering projects locally.
- Supporting initiatives to prevent ill health and promote good health.

## Activities for Public Benefit

All our work has due regard for Charity Commission guidance on public benefit. Thanks to the continued generosity of our supporters, Sheffield Hospitals Charity has been able to invest over £2.3million across all areas of care. This included grant-making in the following areas:

|                                |       |
|--------------------------------|-------|
| Patients welfare and amenities | £814K |
| Staff welfare and amenities    | £221K |
| Staff training and courses     | £154K |
| Research                       | £429K |
| Equipment                      | £385K |
| Environment improvements       | £298K |

## Research and Innovation

During the year, our commitment to supporting research and innovation included:

- **Virtual Reality and Environmental Control equipment for spinal injuries patients**

Virtual Reality (VR) and Environmental Control technology have the potential to revolutionise spinal cord injury rehabilitation. The Charity confirmed funding to create comprehensive VR and Environmental Control technology training for people with spinal cord injuries. The assessment, training and intervention services will provide patients with access to innovative technology that can help to enhance autonomy in mobility and activities of daily living, and improve quality of life.

- **Use of drones in transporting pathology samples between sites**

To reduce environmental impact, the aim has been to create a service which is future-proofed and costs less rather than more to run. In conjunction with the University of Sheffield, the Charity has funded an innovative research project exploring whether drones can be used to efficiently move pathology samples between sites. The outcome of this project has the potential to revolutionise how Sheffield Teaching Hospitals NHS FT - and other Trusts - process samples.

## Arts in Health, and Volunteers

Charity-funded artwork and music sessions brighten the hospitals and keep patients entertained, reducing feelings of stress and isolation. We also fund the 'Pick Me Up Pages' resource for patients, providing a much-needed distraction. We fund the team that supports and coordinates volunteering activities.

- **302 Active Volunteers**

37 unique volunteering roles were delivered by 302 volunteers. Between them, they logged 20,518 hours, delivered 26,043 pharmacy packages, completed 2,244 Active Response tasks, and helped 73,769 patients and visitors. This averages 6,147 people benefiting from volunteers each month.

- **Young Volunteers**

33 young people aged 16 and 17 years old, took part in Team Impact, a young volunteering project.

- **Music Concerts**

216 music concerts were performed (18 concerts per month) with an average of 278 patients benefiting from each one. 152 NHS staff and 62 visitors also engaged with these music concerts each month.

- **Ward Activity Volunteers**

24 volunteers delivered 336 activity sessions, engaging 2,224 patients across 15 wards.



- **Sympathy cards**  
257 cards containing Forget-Me-Not seeds were distributed to bereaved families across 12 wards.
- **In and Out of Hospital**  
102 patients took part in bespoke creative projects in partnership with the Long Covid Support Hub, Head and Neck support group and Stroke Rehabilitation at SPARC.
- **Our National Health Stories**  
54 NHS staff took part in this project to mark 75years of the NHS. They submitted drawings, sound recordings and poetry, and took part in live performances. The creative outputs have been used to inspire the Charity's upcoming range of merchandise.
- **Enhancing Environments**  
Nine artistic schemes have been completed, and three new gallery exhibitions have opened, including the Five Rivers Gallery at the Royal Hallamshire Hospital.

## Environmental Improvements

We have supported several enhancements to spaces across Sheffield Teaching Hospitals Trust, including:

- **Chesterman Unit**  
A complete renovation of the cardiothoracic intensive care staff room and quiet room – a space used to deliver difficult news to patients and families.
- **Brearley wards 2, 4, 5, 6 and 7**  
The Brearley wards based at the Northern General Hospital provide care to a large numbers of patients living with dementia. Working closely with local artist, Dan Savage, the Charity commissioned a series of artworks, which depict images that are easily recognisable, which provide conversation opportunities and help to de-escalate agitated and confused patients.
- **Patient Discharge Lounge**  
Reconfiguration and refurbishment of an existing patient discharge lounge to create a larger and more inviting space, providing patients with a swifter discharge from hospital and more enjoyable final interaction with the hospital.
- **Dementia**  
The Dementia Practitioner Team focus on four areas: education; stimulation and wellbeing of people with dementia; Dementia Champions; the hospital environment. Ultimately, the team help to ensure that patients with dementia receive the very best care in the most suitable environments. The team has been awarded a grant to revamp two patient dayrooms on Brearley 5 and 7 so that patients can socialise with other patients and their loved ones.

## Fundraising

During FY23/24 we re-started recruiting lottery players. The administration of our Weekly Lottery with existing players was carried out by a third party, with whom we have contract in place and are subject to due diligence and close management.

Sheffield Hospitals Charity is a member of NHS Charities Together. As such, we have the opportunity to benchmark our fundraising activity with our peers, discuss matters of common concern, exchange information and participate in conferences and seminars which offer support and education for our staff and trustees.

We are committed to ensuring that fundraising is carried out in an ethical manner. Our policies and approach to fundraising standards are outlined below:

- We are registered with the Fundraising Regulator, comply with the Fundraising Code of Practice and comply with the Regulator's Fundraising Promise.
- In 2023/24 we:
  - Introduced an Ethical Fundraising and Gift Acceptance Policy, giving parameters and processes in line with our mission, values and considering the reputations of our NHS Trusts;
  - introduced a Vulnerable Adults and Fundraising Policy; we have checks and balances in place to ensure that all Charity and any agency staff we engage with, are aware of signs that may indicate that a person is in vulnerable circumstances;
  - refreshed our Privacy Policy and Gaming and Responsible Gambling Policy.
- We take our responsibilities to protect people seriously and follow Fundraising Regulator and Chartered Institute of Fundraising guidance on treating donors fairly, and ensure all any agency partners are provided with our Policies.
- We give our supporters the opportunity to opt out of further contact as part of every approach for a donation.
- We do not share or sell data.
- The privacy of donors is respected at all times. Donor records are confidential and held in compliance with the Data Protection Act 1998 and General Data Protection Regulations 2018.
- Donors have the right to see their own donor record and to challenge its accuracy.
- Donors and prospective donors will be treated with respect. We action all requests people make to:
  - limit the frequency of solicitations.
  - not be solicited by telephone or other technology.
  - limit the amount or frequency of printed or online material that they are sent.

## Complaints

Our relationships with our supporters are hugely important to us.

When we receive a complaint, we endeavour to resolve it quickly, fairly and effectively. We can continue to improve the services we provide by listening and responding to the views of our supporters, partners and stakeholders and by responding positively to complaints. We aim to ensure that:

- Making a complaint is as easy as possible.
- We treat a complaint as a clear expression of dissatisfaction which calls for an immediate response.
- We deal with it promptly, politely and where appropriate confidentially.
- We will respond in the correct way - with an explanation, an apology or information on action taken.
- We learn from complaints and use them to improve the services that we offer.

As per our Vulnerable Adults and Fundraising Policy, our fundraisers (and any agency staff we engage) are aware of the signs that may indicate that any individual is in vulnerable circumstances and may need support to make an informed decision. If we reasonably believe the individual lacks capacity to make a decision, donations will not be accepted or will be returned if already made.

During the year the Charity received no formal complaints.

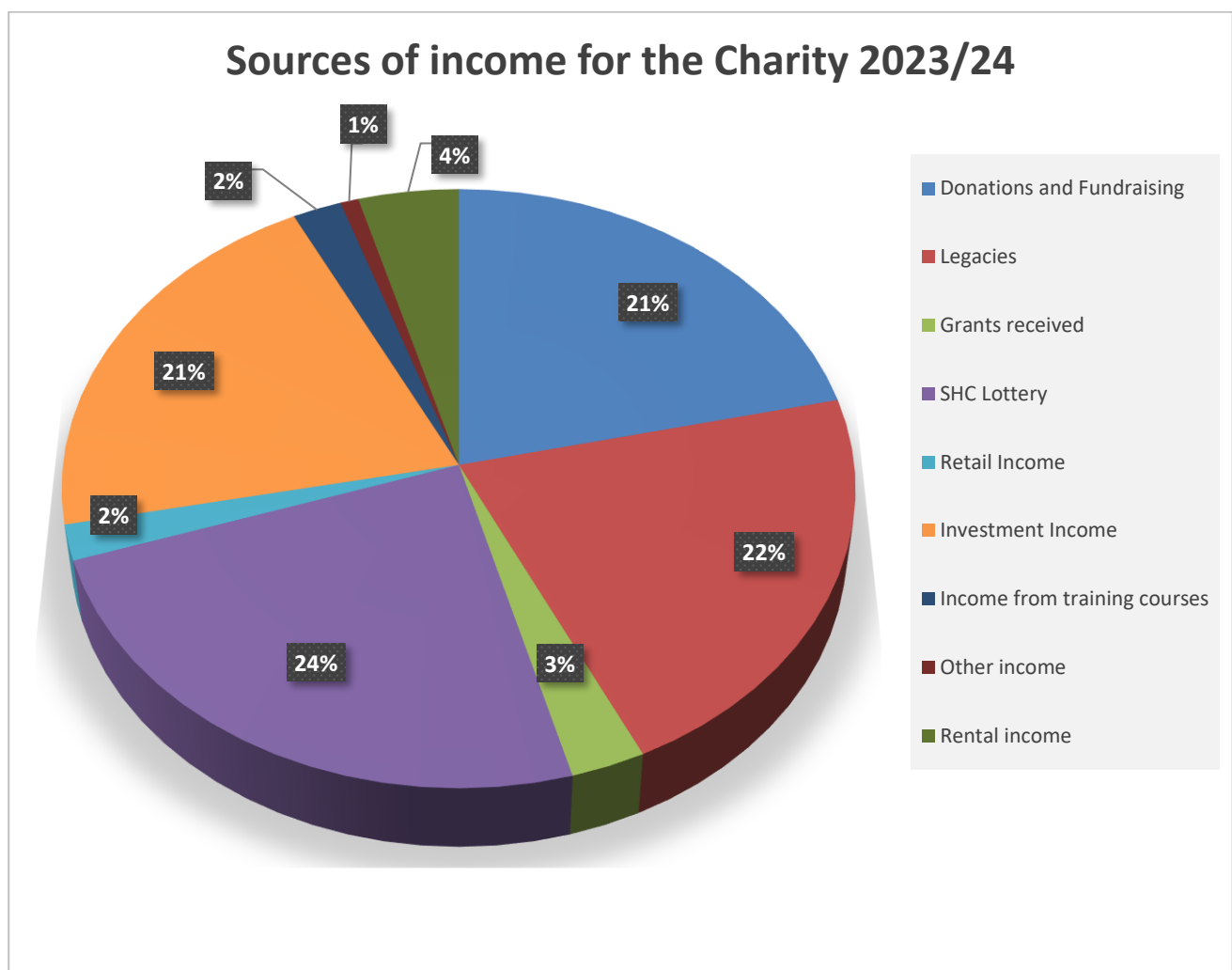
# Financial review

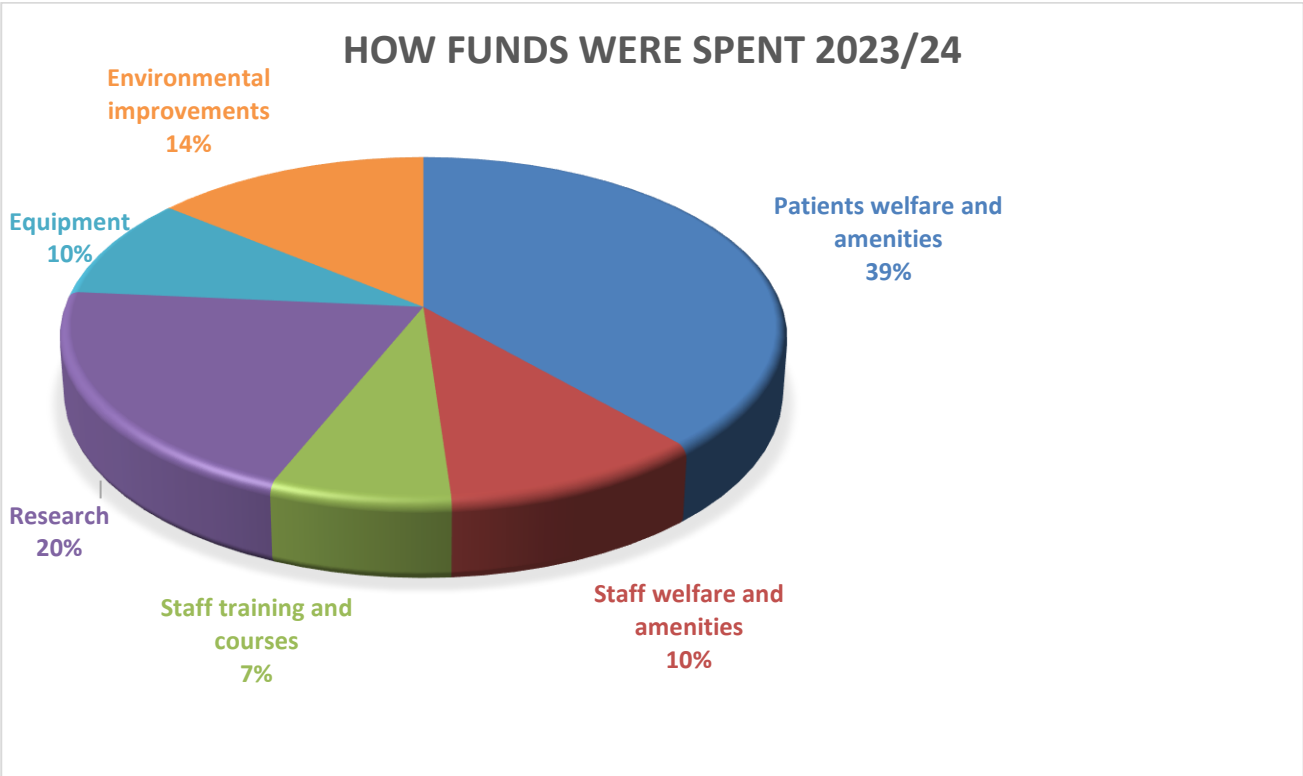
The net assets of the Charity as at 31 March 2024 were £14.8m (compared to £14.3m in 2023).

During the year income was £2.8m, a decrease of £0.4m on the previous year, largely due to a reduction in legacy income and grants received. Total expenditure for the year was £2.7m, a decrease of £0.7m on the previous year.

This resulted in a surplus for the year of £0.1m (2023: £0.2m deficit) which, together with realised and unrealised gains from the investment portfolio totaling £0.4m (losses of £1m 2023), results in an overall increase in net assets of £0.5m (2023: £1.2m deficit).

The Charity continues to rely on donations, legacies, investment income and the SHC lottery as the main sources of income.





### Future plans

Through continued investment in the Charity's staff and infrastructure, we are now laying the foundations for our ambitious fundraising strategy, which seeks to diversify and grow our voluntary income streams. As a result, we aim to increase our grant giving over the coming years.



# Structure, governance and management

## Overview

Sheffield Hospitals Charity is an independent registered charity (registered number 1169762) which exists to raise and receive donations for any charitable purpose relating to the National Health Service (NHS) wholly or mainly for the services provided within Sheffield. Funds are currently held for the patient and staff benefit of the following organisations:

- **Sheffield Teaching Hospitals NHS Foundation Trust**  
which consists of the Northern General, Royal Hallamshire, Jessop Wing Maternity, Weston Park Cancer and Charles Clifford Dental hospitals and teams in over 40 community settings.
- **Sheffield Health and Social Care NHS Foundation Trust**  
which provides mental health, learning difficulty and other specialist services to people across Sheffield
- **Sheffield Children's NHS Foundation Trust**  
which consists of the Sheffield Children's Hospital. This is a small fund that accumulates by individuals intending to fundraise or donate to The Children's Hospital Charity but donating in error to Sheffield Hospitals Charity. Monies will be transferred to The Children's Hospital Charity and the fund will be closed in 2024/25.

In addition, the Charity seeks to work across the local healthcare system supporting initiatives that prevent ill health and promote good health.

At the Balance Sheet date, there were 14 charities registered with the Charity Commission under the umbrella registration of Sheffield Hospitals Charity. These are listed on pages 20 – 22.

The Charity has a Board of Trustees and two Sub-Committees:

- Finance and Performance
- Grant Investment

## Trustees

The Directors of the Charitable Company are its Trustees for the purpose of charity law.

The Trustees meet regularly to review the Charity's affairs, to review the management of the properties, investment portfolio and other funds, to agree the allocation of grant funding within the objectives and to consider and approve plans for fundraising and income generation. Decisions of the Trustees are informed by professional advisors in relation to the property, investments and research grants awarded.

The Trustees during the year 2023/24 were:

### **Adrian Stone\***

#### **Chair**

Adrian joined KPMG in 1984 and was a partner in the firm for over 20 years. He held various leadership roles within the partnership including UK Head of Audit and was a member of the UK Executive Committee. He retired from KPMG in September 2018. He is a Pro Chancellor at the University of Sheffield, a Board member of Sheffield Mutual, a locally based friendly society and chair of the Audit Committee at York Minster.

### **Beverley Webster OBE (resigned 8<sup>th</sup> September 2023)**

#### **Mohammed Mahroof**

Mahroof is Head of Property & Estates at North East Derbyshire District Council. He has an in-depth knowledge of Public Sector Property and Asset Management and has been involved in many major private sector and local authority projects. Mahroof is Liberal Democrats Councilor for Graves Park Ward and is Chair of Audit Standards as well as being Spokesperson for Education, Families & Children.

#### **Iolanthe Fowler**

Iolanthe has worked as a GP in Sheffield since 2000 and has been Clinical Director for Integrated Community Care at Sheffield Teaching Hospitals since 2015. Over the years Iolanthe has combined clinical sessions in general practice with a range of other activities, such as teaching and training, curriculum development, minor surgery, and out of hours clinical sessions. Iolanthe is a practising coach. Iolanthe has been involved in several projects involving the wider health and social care community context such as the Prime Minister's challenge fund and is now workstream lead for Long Term Conditions in the Sheffield Accountable Care partnership. Iolanthe strongly advocates for integrated whole person "What matters to you?" approaches in the delivery of care.

### **Natalie Jones (resigned 31<sup>st</sup> August 2023)**

#### **Helen Brown**

Helen has 35 years' experience in nursing, 25 of which were spent in Sheffield. Now retired, Helen has held senior nursing roles in a number of specialties in Sheffield Teaching Hospitals NHS Foundation trust. Helen has a Master's degree in Health & Social Care Leadership & Management and brings a wealth of knowledge and understanding of patient services throughout the Trust.

#### **Rob Ghosh**

Rob is a Consultant Physician and Geriatrician and is Trust deputy Medical Director. Prior to this he was Clinical Director for Geriatric and Stroke Medicine since 2015. He is also Clinical Lead for Dementia – a role he has held since 2012. Rob is the Vice Chair of the charity.

### **Steven Matthews\***

Steven is an experienced Finance Director and has undertaken a variety of assignments during the previous 10 years through his consultancy company, Foureleven Business Solutions Limited. His recent clients include companies operating in the transport, recruitment and engineering distribution industries. Prior to this he held senior finance roles in companies involved in the manufacture of glass lighting components, security fencing and diamond cutting tools.

**Chris Morley**

Chris joined Sheffield Teaching Hospitals NHS Foundation Trust as Chief Nurse in October 2018. He has previously held a number of leadership roles in healthcare governance, patient safety and nursing management. Chris possesses a BMedSci in Professional Nursing Studies from the University of Sheffield and an MSc in Health and Social Care Leadership from Sheffield Hallam University. He was the Chair of the Association of United Kingdom University Hospitals Deputy Nurse Director Group between September 2016 and October 2017.

**Amy Tingle**

Amy has a wealth of experience in the corporate, HR and third sector and currently works as a HR & Business Director for Veezu, the largest firm of its kind in the region. Prior to this Amy was a founding partner of her own recruitment company and also an Interim Director / Trustee for the charity Neurocare, which is now part of Sheffield Hospitals Charity.

\* also Director of SHCT Trading Ltd.

**Recruitment, appointment and induction of Trustees**

Trustees are recruited by public advertisement and all candidates are subject to selection and interview prior to appointment. Upon appointment new Trustees are given a full induction and are issued with a Trustee Information Handbook containing details of the Charity, advisers, fellow Trustees and staff, governing document and powers, details of the individual registered charities and their size and copies of relevant Charity Commission publications.

## Senior Management Team

During the year the Senior Management Team employed by Sheffield Hospitals Charity included:

Beth Crackles – joined June 2023  
Chief Executive and Director of SHCT Trading Ltd

Chris Anthony – to 30 June 2023  
Director of Finance and Business Process (also Director of SHCT Trading Ltd and Neurocare Ltd)

Judith Mouldsdales – joined January 2024  
Finance Director

Samantha Earnshaw  
Branding & Communications Director

Max Newton – joined January 2024  
Fundraising Director

Shasta Ashraf  
Grants Director

## Administrative structure

The Trustees have established the following committees to monitor, in more detail, aspects of the Charity and make recommendations to the Board of Trustees. In addition to the membership set out below, other attendees are invited for specific agenda items as appropriate. The Charity has an effective system for managing properly conflicts of interests.

## Finance and Performance Sub-Committee

The Finance and Performance Sub-Committee meets four times a year and is empowered to consider all matters of financial and information governance, strategy, planning and performance, including internal and external audit and the performance of the investment portfolio of the Charity.

### ***Membership:***

Steven Matthews (Sub-Committee Chair)  
Trustee

Adrian Stone  
Trustee

Chris Anthony – to 30 June 2023  
Director of Finance and Business Process

Beth Crackles – joined June 2023  
Chief Executive

Judith Mouldsdales – joined January 2024  
Finance Director

***In attendance - by invite as required:***

Dominic Watson  
Investment Manager, Rathbones Group PLC

**Grant Investment Sub-Committee**

The Grant Investment Sub-Committee meets six times per year, every other month, during January, March, May, July, September and November. The Committee has the delegated authority to make grant investment decisions for awards between £5,000 and £500,000.

***Membership:***

Chris Morley (Chair)\*  
Chief Nurse & Trustee

Chris Anthony – to 30 June 2023  
Director of Finance and Business Process

Julie Wright (Joint Deputy Chair)\*  
Deputy Director of Finance

Beth Crackles – joined June 2023  
Chief Executive

Paul Buckley\*  
Deputy Director of Strategy and Planning

Iolanthe Fowler  
Trustee

Helen Brown  
Trustee

Rob Ghosh  
Trustee

Shasta Ashraf  
Grants Director

Judith Mouldsdales  
Finance Director

***In attendance:***

\*Representatives of Sheffield Teaching Hospitals NHS Foundation Trust

**Grant making policy**

The Charity makes grants from its unrestricted and restricted funds. Many of the funds are earmarked for particular wards or specialties. These are overseen by Fund Advisers who can commit expenditure up to £5,000 under delegated powers.

Expenditure between £5,000 and £500,000 requires the approval of the Grant Investment Sub-Committee. For expenditure over £500,000 the approval of the full Board of Trustees in meeting is required.



## Reserves policy

At the year end the charity held total funds of £14.8 million.

Included in this total are:

- **Permanent endowment funds: £1.5 million**  
These are funds where the capital is held in perpetuity and invested to generate income; only the income can be spent for a specific purpose. These funds are excluded from reserves.
- **Restricted funds: £6.6 million**  
These are funds that are subject to legal restriction and do not form part of the free reserves. These funds cover all clinical areas of the NHS organisations and the Charity is working actively to ensure they are utilised in a timely manner for public benefit.
- **Designated funds: £4.9 million**  
These are funds where the income has been received/designated for a specific ward, clinical condition or area and are earmarked for future spending; these funds are excluded from free reserves. These funds cover all clinical areas of the NHS organisations and the Charity is working actively to ensure they are utilised in a timely manner for public benefit.

The trustees consider the remaining unrestricted funds of £1.8 million to be the charity's free reserves.

The Trustees aim to retain a sum of up to £1 million to cover projected unrestricted grant-making and overhead expenditure for a period of 12 months. They recognise their obligation to ensure that income received by the Charity should be spent effectively and promptly in accordance with the funds' objects. The Charity has taken a three-year view which aligns with our strategy (2024-27) to reduce its free reserves to £1m. This is part of a broader three-year financial plan.

All other accumulated reserves are regularly reviewed as part of the development of longer-term expenditure policies and plans. In addition, all earmarked funds are routinely monitored in order to identify and review dormant balances. New processes put in place during FY 23/24 mean that funds held longer than five years without a spending plan, can be unrestricted thematically (e.g. a fund for a specific heart condition could be unrestricted and form part of a larger fund for the cardiology department as a whole). The purpose of this is to ensure that funds are spent in a timely manner in line with the intention for which the donor has given them.

## Investment powers

The investment powers of the Trustees are set out in the Articles of Association dated 11 October 2016.

## Investment policy and performance

The Trustees' investment policy is to protect income from inflationary increases while maintaining capital growth in excess of the movement in the All Share Index in respect of the equity content of the portfolio. Through ESG screening, conducted by Rathbones (the Charity's Investment Managers), the Trustees take measures to ensure that investments are as ethical as is practical in the context of complex, international business ownership and subsidiaries. Specifically, the Charity seeks to exclude investment in any part of the tobacco industry or pornography industry.

The Investment Managers were granted discretionary management powers by the Trustees in January 2001. The total value of the investment portfolio at 31 March 2024 was £14.9 million and its performance had broadly equaled the various benchmarks set.

## Risk statement

The trustees have a risk management strategy which comprises:

- a six-monthly review of the principal risks within the Risk Register and uncertainties that the Charity faces;
- the establishment of policies, systems, procedures and actions to mitigate those risks identified; and
- the implementation of procedures designed to minimise or manage any potential impact on the Charity should those risks materialise.

Significant areas of risk for the Charity, following the implementation of suitable controls, include:

- major downward fluctuations in investment values. The Charity employs professional investment managers and the Finance and Performance Committee reviews investment performance on a quarterly basis. Investment strategy and policy are reviewed regularly and the Charity reviews its Investment Policy Annually.
- reduction in legacy income. The Charity has developed and implemented a Legacy Strategy and has also developed new fundraising products to mitigate reduced income from this source including the Sheffield Hospitals Lottery.

In all areas of risk the level of controls were reviewed and enhanced as far as possible. The Trustees will continue to review the risks on a six-monthly basis and take appropriate steps to ensure that risks are mitigated.

## Pay policy for senior staff

Historically all Charity staff were employees of Sheffield Teaching Hospitals NHS Foundation Trust and were fully seconded to the Charity. All staff were, therefore, subject to the terms and conditions of service set out in the Agenda for Change framework for all staff directly employed by NHS organisations. The provisions of Agenda for Change negotiated nationally determined terms and conditions of all staff within the Charity.

Following the transfer of all staff to the direct employment of the charity on 1 April 2017 those staff employed under Agenda for Change retain the same terms and condition as protected by TUPE.

For all senior staff employed post 1 April 2017 the trustees assess and set remuneration based on the following principles:

- Ability to attract staff of the right calibre and experience.
- Ability to retain such staff.
- Affordability within the Charity's financial resources.

Salaries and conditions are considered in the context of the local market. There is no commitment to increase salaries or improve conditions on an annual basis. The Trustees look to balance affordability and the need to remain competitive. During 2023/24 the Charity put in place salary bands for all roles. These were benchmarked against the regional and national charity sector.

## Delegated authority

The Trustees have established a clear Scheme of Delegation which sets down the authority delegated by the Trustees of the Charity to the CEO. It supplements the job description for the CEO and addresses a number of areas more specific to delegation to facilitate fully accountable, effective and efficient management of the Charity.

## Trading subsidiaries

Sheffield Hospitals Charity is the sole shareholder of a trading company, SHCT Trading Ltd (company number 6219138). Two Trustees act as Directors of the company, as noted above.

Its accounts and annual returns are filed with Companies House and it trades at the Northern General Hospital.

# Advisors

## Bankers

The Royal Bank of Scotland  
P.O. Box 52  
5 Church Street  
Sheffield  
S1 1HF

## Investment Advisers

Rathbones Group PLC  
Beech House  
61 Napier Street  
Sheffield  
S11 8HA

## External Audit, Accountancy and Tax advice

BHP LLP, Statutory Auditor  
Chartered Accountants  
2 Rutland Park  
Sheffield  
S10 2PD

## Legal Advisors

Bhayani HR and Employment Law  
59 Shoreham Street  
Sheffield  
S1 4SB

# Objects

The objects and powers of the Charity are set out in the Articles of Association dated 11 October 2016. Under the terms of the governing document, the Trustees can use the unrestricted funds to promote, protect, preserve and advance all or any aspects of the health and welfare of the public.

There are also various special purpose charities that reflect a particular hospital or bequest. Within these charities are numerous designations for individual wards or specialties. These special purpose charities come under the umbrella of Sheffield Hospitals Charity.

## The Charities

Sheffield Hospitals Charity is registered with the Charity Commission under the single Registered Number 1169762. At the Balance Sheet date, there were 14 charities registered with the Charity Commission under the umbrella registration of Sheffield Hospitals Charitable Trust and related charities:

- **Sheffield Hospitals Charitable Trust**

***Registered Charity No. 1169762-1***

Formerly known as the Sheffield Health Authority Charitable Fund, the governing document is a Declaration of Trust dated 18 September 1996 as amended by Supplemental Deeds dated 15 November 2005 and 25 August 2011 and a Charity Commission Scheme dated 29 March 2017.

Its objects are 'for the public benefit: (a) to further any charitable purpose or purposes relating to the general or any specific purposes of Sheffield teaching hospitals NHS foundation trust, Sheffield health and social care NHS foundation trust and Sheffield children's NHS foundation trust or the purposes of the health service (as described in section 1 of the NHS act 2006 or any statutory modification of that section); and (b) to promote, protect, preserve and advance all or any aspects of the health and welfare of the public.'

- **Sheffield Teaching Hospitals Charity**

***Registered Charity No. 1169762-2***

This Charity is governed by Schemes of the Charity Commissioners dated 9 April 2001, 22 July 2011 and 29 March 2017.

Its objects are 'for any charitable purposes for the general or any specific purposes of the Sheffield Teaching Hospitals NHS Foundation Trust, or for any purposes relating to the health service.'

- **Sheffield Health and Social Care NHS Foundation Trust Charity**

***Registered Charity No. 1169762-3***

Formerly known as the Community Health Sheffield Charity and the Sheffield Care Trust charity, the charity is governed by Schemes of the Charity Commissioners dated 9 April 2001, 22 July 2011 and 29 March 2017.

Its objects are 'any charitable purposes for the general or any specific purposes of the Sheffield Health and Social Care NHS Foundation Trust, or for any purposes relating to the health service'



- **Sheffield Children's National Health Service Trust Charity**

***Registered Charity No. 1169762-4***

Formerly known as Sheffield Children's Hospital Charity, the charity is governed by Schemes of the Charity Commissioners dated 9 April 2001, 22 July 2011 and 29 March 2017.

Its objects are 'any charitable purposes for the general or any specific purposes of the Sheffield Children's NHS Foundation Trust, or for any purposes relating to the health service.'

- **Weston Park Hospital Staff Development Fund**

***Registered Charity No. 1169762-5***

Formerly known as the George Blomfield Research and Travel Trust, the governing document is a Declaration of Trust dated 31 January 1997 as amended by a Supplemental Deed dated 18 February 1998 and Charity Commission Scheme dated 29 March 2017.

Its objects are 'for the relief of sickness at the Weston Park Hospital by promoting the efficient performance of their duties in treating cancer patients by the staff at that hospital.'

- **Head Injuries Unit Charity**

***Registered Charity No. 1169762-6***

The governing document is a Declaration of Trust dated 31 January 1997 and amended by a Charity Commission Scheme dated 29 March 2017.

Its objects are 'for any charitable purpose or purposes relating to the National Health Service wholly or mainly for the Head Injuries Unit, Sheffield.'

- **Cancer Research Charity**

***Registered Charity No. 1169762-7***

The governing document is a Declaration of Trust dated 31 January 1997 and amended by a Charity Commission Scheme dated 29 March 2017.

Its objects are 'for any charitable purpose or purposes principally (but not exclusively) at or in connection with the Weston Park Hospital, which will further the following aims: a) the investigation of the causes of cancer and the prevention, treatment, cure and defeat of cancer in all its forms; b) the advancement of scientific and medical education and research in topics related to cancer; c) the furtherance of any other charitable purposes for the relief of persons suffering from cancer.'

- **Royal Hallamshire Hospital Arthritis Fund**

***Registered Charity No. 1169762-8***

The governing document is the will dated 5 May 1983 and amended by a Charity Commission Scheme dated 29 March 2017.

Its objects are '(a) the diagnosis, assessment and treatment of serious mental disorders and behaviour problems in children including autistic and dysphasic children and the support and purchase of clinical equipment for the disorders mentioned above (b) the treatment of arthritis and (c) the provision of kidney machines.'

- **Jessop Wing Care and Research Fund**

***Registered Charity No. 1169762-9***

The governing document is the will proved on 22 October 1986 and amended by a Charity Commission Scheme dated 29 March 2017.

Its objects are 'for the provision of research carried out at the Jessop Wing and for the provision of extra comforts for the patients including gifts of clothing or additional medical or surgical appliances on leaving the said hospitals or either of them.'

- **Thomas Blow Patients' Amenities Fund**

***Registered Charity No. 1169762-10***

The governing document is a scheme dated 29 August 1997 and amended by a Charity Commission Scheme dated 29 March 2017.

Its objects are 'in providing additional comforts, services and facilities not readily available from other sources for patients at the Royal Hallamshire Hospital in the city of Sheffield.'

- **J Sinclair White Trust**

***Registered Charity No. 1169762-11***

The governing document is a scheme dated 15 December 2004 and amended by a Charity Commission Scheme dated 29 March 2017.

Its objects are 'the relief of sickness at and through the institutions (being any hospital or service provided by NHS bodies the charitable funds of which are administered by the Trustees) by promoting the efficient performance of their duties by the nursing staff employed at or by the institutions and in particular, but without limitation to assist financially or otherwise nursing staff in necessitous circumstances, whether they are currently or were previously employed by the institutions.'

- **Royal Hallamshire Hospital Rheumatology Fund**

***Registered Charity No. 1169762-12***

The governing document is the will proved on 7 June 2000 and amended by a Charity Commission Scheme dated 29 March 2017.

Its objects are 'for any charitable purpose or purposes relating to the National Health Service wholly or mainly for the Rheumatology department at the Royal Hallamshire Hospital, Sheffield.'

- **Sheffield Kidney Research Foundation**

***Registered Charity No. 1169762-13***

The governing document is a Declaration of Trust dated 6 April 2011 and amended by a Charity Commission Scheme dated 29 March 2017.

Its objects are 'to promote the relief of suffering and to further medical science by carrying out research on the kidney with the particular emphasis on the presentation and treatment of kidney related diseases and to disseminate the results of such research and new developments in the field through publications and the presentation of work at meetings, courses and conferences.'

# Financial statements for the year ended 31 March 2024

The accounts of the funds held on trust by the Trustees appointed as stated below:

## Foreword

The Trustees present their report and the audited financial statements of the Charitable Group for the year ended 31 March 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the Charity. The Trustees' Report serves the purpose of both a Trustees' Report and the Directors' Report under Company Law.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 and 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 published in October 2019.

Since the charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

## Statutory Background

The Sheffield Hospitals Charity's charitable funds held on trust are registered with the Charity Commission and include funds in respect of the following organisations:

- Sheffield Teaching Hospitals NHS Foundation Trust – consisting of the Northern General, Royal Hallamshire, Jessop Wing, Weston Park and Charles Clifford Dental hospitals
- Sheffield Health and Social Care NHS Foundation Trust
- Sheffield Children's NHS Foundation Trust – includes the Sheffield Children's Hospital.  
This fund will be transferred to The Children's Hospitals Charity and then closed during 2024/25.

## Main purpose of the funds held on trust

The main purpose of the charitable funds held on trust is to apply income for any charitable purpose to promote, protect, preserve and advance all or any aspects of the health and welfare of the public.

# Trustees' responsibilities statements

The Trustees (who are also directors of Sheffield Hospitals Charity for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the parent charitable company and group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP 2019 (FRS102).
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK accounting standards have been followed, 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 in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware.
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and establish that the auditor is aware of that information.

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

By order of the Trustees

Signed:

**Adrian Stone**

Signer ID: KZFITPZXKJ...

Adrian Stone

Chair

17th September 2024

# Independent auditor's report

Independent auditor's report to the Members and Trustees of Sheffield Hospitals Charity.

## Opinion

We have audited the financial statements of Sheffield Hospitals Charity (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- Give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 March 2024, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended.
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.
- Have been prepared in accordance with the requirements of the Companies Act 2006 and 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. We are independent of the group and parent charitable company 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 group and parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

## Other information



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

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 themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements.
- The directors' report has been prepared in accordance with applicable legal requirements.

## **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- Adequate and sufficient accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us.
- The parent charitable company's financial statements are not in agreement with the accounting records and returns.
- Certain disclosures of directors' remuneration specified by law are not made.
- We have not received all the information and explanations we require for our audit.
- The trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

## Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 25 the trustees (who are also the directors of the parent charitable company for the purposes of company law) 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 group and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

## Auditor responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- We identified the laws and regulations applicable to the charity through discussions with management and trustees, and from our knowledge and experiences of the sector.
- We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including Charities Act 2011, Companies Act 2006, GDPR, employment and health and safety legislation.
- We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management
- Identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the group and parent charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by;

- Making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud.
- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risks of fraud through management bias and override controls, we:

- Performed analytical procedures to identify any unusual or unexpected relationships.
- Tested journal entries to identify unusual transactions.
- Assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias.
- Investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- Agreeing financial statement disclosures to underlying supporting documentation.
- Reading the minutes of meetings of those charged with governance.
- Enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees' and other management.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available 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 charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and its trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Signer ID: B7IXQS3DFV...

Adrian Staniforth (Senior Statutory Auditor)  
For and on behalf of BHP LLP, Statutory Auditor  
2 Rutland Park  
Sheffield  
S10 2PD

September 2024

03/10/2024 GMT

# Consolidated Statement of financial activities (Including Income & Expenditure Account) for the year ended 31 March 2024

|                                    | Note      | Unrestricted Funds<br>£000 | Restricted Funds<br>£000 | Endowment Funds<br>£000 | 2024<br>Total Funds<br>£000 | 2023<br>Total Funds<br>£000 |
|------------------------------------|-----------|----------------------------|--------------------------|-------------------------|-----------------------------|-----------------------------|
| <b>Income and endowments from:</b> |           |                            |                          |                         |                             |                             |
| Donations and legacies             | 3.1       | 390                        | 837                      | -                       | 1,227                       | 1,247                       |
| Charitable activities              | 3.2       | 37                         | 37                       | -                       | 74                          | 440                         |
| Other trading activities           | 3.3       | 778                        | 37                       | -                       | 815                         | 914                         |
| Investments                        | 3.4       | 323                        | 345                      | -                       | 668                         | 609                         |
| Other income                       | 3.5       | 1                          | 1                        | -                       | 2                           | 19                          |
| <b>Total Income</b>                |           | <b>1,529</b>               | <b>1,257</b>             | <b>-</b>                | <b>2,786</b>                | <b>3,229</b>                |
| <b>Expenditure on:</b>             |           |                            |                          |                         |                             |                             |
| Raising funds                      | 4.1       | 695                        | 356                      | -                       | 1,051                       | 960                         |
| Charitable activities              | 4.2       | 1,460                      | 994                      | -                       | 2,454                       | 2,412                       |
| Grant write-backs                  |           | (673)                      | (176)                    | -                       | (849)                       | -                           |
| <b>Total Expenditure</b>           |           | <b>1,482</b>               | <b>1,174</b>             | <b>-</b>                | <b>2,656</b>                | <b>3,372</b>                |
| Net gains/(losses) on investments  | 7         | 234                        | 122                      | 7                       | 363                         | (1,080)                     |
| Net income/(expenditure)           |           | 281                        | 205                      | 7                       | 493                         | (1,223)                     |
| Transfers between funds            | 11.4      | 26                         | (26)                     | -                       | -                           | -                           |
| <b>Net movement in funds</b>       | <b>11</b> | <b>307</b>                 | <b>179</b>               | <b>7</b>                | <b>493</b>                  | <b>(1,223)</b>              |
| <b>Reconciliation of funds</b>     |           |                            |                          |                         |                             |                             |
| Total funds brought forward        | 11        | 6,403                      | 6,432                    | 1,448                   | 14,283                      | 15,506                      |
| <b>Total funds carried forward</b> | <b>11</b> | <b>6,710</b>               | <b>6,611</b>             | <b>1,455</b>            | <b>14,776</b>               | <b>14,283</b>               |

All income and expenditure derives from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

The notes on pages 33 – 57 form part of these accounts.

# Balance sheets as at 31 March 2024

|                                                                         | Note | Group<br>2024<br>£000 | Group<br>2023<br>£000 | Charity<br>2024<br>£000 | Charity<br>2023<br>£000 |
|-------------------------------------------------------------------------|------|-----------------------|-----------------------|-------------------------|-------------------------|
| <b>Fixed Assets</b>                                                     |      |                       |                       |                         |                         |
| Tangible assets                                                         | 5    | 161                   | 181                   | 161                     | 181                     |
| Intangible assets                                                       | 6    | 20                    |                       | 20                      |                         |
| Investments                                                             | 7    | 16,492                | 14,983                | 16,492                  | 14,983                  |
|                                                                         |      | <b>16,673</b>         | <b>15,164</b>         | <b>16,673</b>           | <b>15,164</b>           |
| <b>Current Assets</b>                                                   |      |                       |                       |                         |                         |
| Stock                                                                   | 8    | 4                     | 4                     | -                       | -                       |
| Debtors                                                                 | 9    | 368                   | 377                   | 391                     | 380                     |
| Cash at bank and in hand                                                |      | 532                   | 2,238                 | 529                     | 2,235                   |
|                                                                         |      | <b>904</b>            | <b>2,619</b>          | <b>920</b>              | <b>2,615</b>            |
| Creditors: Amounts falling due within one year                          | 10.1 | 1,783                 | 2,630                 | 1,783                   | 2,629                   |
| <b>Net Current Assets / (Liabilities)</b>                               |      | <b>(879)</b>          | <b>(11)</b>           | <b>(863)</b>            | <b>(14)</b>             |
| <b>Total Assets less Current Liabilities</b>                            |      | <b>15,794</b>         | <b>15,153</b>         | <b>15,810</b>           | <b>15,150</b>           |
| Creditors: Amounts falling due after more than one year                 | 10.2 | 1,018                 | 870                   | 1,018                   | 870                     |
| <b>Total Net Assets</b>                                                 |      | <b>14,776</b>         | <b>14,283</b>         | <b>14,792</b>           | <b>14,280</b>           |
| <b>Funds</b>                                                            |      |                       |                       |                         |                         |
| Endowment funds (incl. revaluation reserve £225k (2023: £226k))         | 11.1 | 1,455                 | 1,448                 | 1,455                   | 1,448                   |
| Restricted income funds (incl. revaluation reserve £881k (2023: £931k)) | 11.2 | 6,611                 | 6,432                 | 6,611                   | 6,432                   |
|                                                                         |      | <b>8,066</b>          | <b>7,880</b>          | <b>8,066</b>            | <b>7,880</b>            |
| Unrestricted funds (incl. revaluation reserve £1,728k (2023: £1,773k))  | 11.3 | 6,710                 | 6,403                 | 6,726                   | 6,400                   |
| <b>Total Funds</b>                                                      |      | <b>14,776</b>         | <b>14,283</b>         | <b>14,792</b>           | <b>14,280</b>           |

The notes at pages 34 - 57 form part of these accounts.

The charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own statement of financial activities in these financial statements. The surplus of the Trust is £493k (2023: deficit £1,223).

The financial statements were approved and authorised for issue by the trustees on 17 September 2024 and signed on their behalf by:

**Adrian Stone**

Signer ID: KZEITPZXKJ...

Chair

# Consolidated Statement of cash flows for the year ended 31 March 2024

|                                                                                         | 2024<br>£000 | 2023<br>£000 |
|-----------------------------------------------------------------------------------------|--------------|--------------|
| Net income/(expenditure) for the year<br>(as per the statement of financial activities) | 493          | (1,223)      |
| Adjustments for:                                                                        |              |              |
| Depreciation                                                                            | 20           | 20           |
| (Gains)/Losses on investments                                                           | (363)        | 1,080        |
| Dividends, interest and rents from investments                                          | (668)        | (609)        |
| Decrease in stock                                                                       | -            | 2            |
| Decrease/(Increase) in debtors                                                          | 9            | (197)        |
| Increase/(Decrease) in creditors                                                        | (699)        | 451          |
| Net cash flow from operating activities                                                 | (1,208)      | (476)        |
| Cash flow from investing activities:                                                    |              |              |
| Dividends, interest and rents from investments                                          | 668          | 609          |
| Proceeds from sale of investments                                                       | 4,773        | 2,589        |
| Purchase of intangible asset                                                            | (20)         |              |
| Purchase of investments                                                                 | (5,919)      | (2,540)      |
| Net cash flow from investing activities                                                 | (498)        | 658          |
| Change in cash and cash equivalents in the year                                         | (1,706)      | 182          |
| Cash and cash equivalents at the beginning of the year                                  | 2,238        | 2,056        |
| Cash and cash equivalents at the end of the year                                        | 532          | 2,238        |
| Analysis of cash and cash equivalents                                                   |              |              |
| Cash in hand                                                                            | 532          | 2,228        |
| Cash and cash equivalents at 31 March 2024                                              | 532          | 2,238        |



Analysis of changes in net debt

|                          | At 1 April<br>2023<br>£000 | Cash<br>Flows<br>£000 | At 31 March<br>2024<br>£000 |
|--------------------------|----------------------------|-----------------------|-----------------------------|
| Cash at bank and in hand | 2,238                      | (1,706)               | 532                         |

Analysis of cash and cash equivalents

|              | 2024<br>£000 | 2023<br>£000 |
|--------------|--------------|--------------|
| Cash in hand | 532          | 2,238        |

# Notes to the accounts

## 1 Accounting policies

### 1.1 General information and basis of preparation

Sheffield Hospitals Charity is a charity and company limited by guarantee registered in England & Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

The Charity constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £000.

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

### 1.2 Group accounting policy

The financial statements consolidate the accounts of Sheffield Hospitals Charity and all of its subsidiary undertakings ('subsidiaries'). The results of the subsidiaries are consolidated on a line by line basis.

The company had taken advantage from the exemption contained within section 408 of the Companies Act 2006 not to present its own statement of financial activities in these financial statements.

The income and expenditure account for the year dealt with within the accounts of the company was £493k (2023 – (£1,223k)).

### 1.3 Income recognition

- a) All incoming resources are included in full in the Statement of Financial Activities as soon as the following three factors can be met:
  - i) entitlement - when control over the rights or other access to this economic benefit has passed to the charity;
  - ii) probable - it is more likely than not that the economic benefits associated with the transaction or gift will flow to the charity;
  - iii) measurement - the monetary value or amount of income can be measured reliably, and the costs incurred for the transactions and to complete the transactions can be measured reliably.

b) Gifts in kind

Donated goods are included in income at the estimated value of the gift to the charity when received, based on the amount that the charity would have been prepared to pay had it been required to purchase them, with a corresponding entry in the appropriate expenditure heading for the same amount.

c) Intangible income

No intangible income has been received in the current accounting period.

d) Legacies

Receipt of a legacy is recognised when it is probable that it will be received. Receipt is normally probable when there has been grant of probate; the executors have established that there are sufficient assets in the estate, after settling any liabilities, to pay the legacy; and any conditions attached to the legacy are either within the control of the charity or have been met.

e) Incoming resources from endowment funds

Under the terms of the endowments, incoming resources other than investment gains or losses are restricted and are allocated to the appropriate restricted fund.

f) Income from trading activities

Includes income earned from fundraising events and trading activities to raise funds for the charity. Income is exchanged for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

### 1.3 Expenditure recognition

The funds held on trust accounts are prepared in accordance with the accruals concept. All expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party.

a) Cost of raising funds

The costs of raising funds are the costs associated with generating income for the funds held on trust. This will include the costs associated with fund raising, trading activity, portfolio management and property management.

b) Grants payable

Grants payable are payments made to third parties (including NHS bodies) in the furtherance of the funds held on trust's charitable objectives to relieve those who are sick. They are accounted for on an accruals basis where the conditions for their payment have been met or where a third party has a reasonable expectation that they will receive the grant. This includes grants paid to NHS bodies.

c) Governance costs

These are accounted for on an accruals basis and represent the costs incurred in the organisational administration and compliance with constitutional and statutory requirements.

#### d) Allocation of overhead and support costs

Overhead and support costs have been allocated between costs of raising funds and expenditure on charitable activities. Costs which are not wholly attributable to an expenditure category have been apportioned. The analysis of support costs and the basis of apportionment applied are shown in note 4.3. Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

### 1.4 Structure of funds

Where there is a legal restriction on the purpose to which a fund may be put, the fund is classified in the accounts as a restricted fund. Funds where the capital is held to generate income for charitable purposes and cannot itself be spent are accounted for as endowment funds. Other funds are classified as unrestricted funds. Funds which are not legally restricted but which the Trustees have chosen to earmark for set purposes are designated funds.

The major restricted funds held are disclosed in note 11.2 and major designated funds are disclosed in note 11.3.

### 1.5 Fixed assets

#### a) Capitalisation

All assets falling into the following categories are capitalised:

- i) tangible assets which are capable of being used for more than one year and have a cost equal to or greater than £5,000;
- ii) groups of tangible fixed assets which are interdependent or would normally be provided or replaced as a group with a total value in excess of £5,000 and an individual value of £250 or more.

#### b) Valuation

Tangible fixed assets are stated at cost less depreciation.

#### c) Depreciation

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

|                         | Years |               |
|-------------------------|-------|---------------|
| Office and IT equipment | 5     | Straight line |
| Leasehold improvements  | 15    | Straight line |

### 1.6 Fixed asset investments

Fixed asset investments are shown at fair value at the Balance Sheet date.

- a) Property assets are not depreciated but are shown at market valuation. Full valuations, including site visits, are carried out by a professional valuer at five yearly intervals. The last such valuation was carried out during March 2020. Between valuations, the trustees make a best estimate of fair value based on available market data.
- b) Quoted stocks and shares are included in the Balance Sheet at mid-market price, ex-dividend.

## 1.7 Realised and unrealised gains and losses

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

## 1.8 Apportionment

Items of income and expenditure are apportioned on a quarterly basis to qualifying funds, as follows:

- a) Dividends, investment gains / (losses) and investment management expenses are allocated to funds in direct proportion to that fund's share of the total investment portfolio at the quarter end.
- b) Bank interest is allocated to funds in direct proportion to that fund's share of the total bank balance at the quarter end.
- c) Management costs are allocated to funds in direct proportion to the average balance of the fund in the quarter as a proportion of the total average balances.

The apportionment process is managed through individual control funds for each linked charity which sit alongside the underlying funds.

## 1.9 Debtors and creditors receivable / payable within one year

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

## 1.10 Tax

The Charity is an exempt charity within the meaning of Schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

## 1.11 Going concern

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

## 1.12 Provisions

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

## 1.13 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short-term maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

#### 1.14 Stock

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

#### 1.15 Employee Benefits (Incl. Pensions)

The charity operates two pension schemes, a defined benefit scheme for employees TUPE'd from the Sheffield Teaching Hospitals NHS Trust on 1 April 2017 and a defined contribution scheme for employees employed post 1 April 2017.

The defined benefit NHS Pension Scheme is an unfunded scheme therefore contributions to both schemes are expensed as they become payable.

#### 1.16 Leases

Rentals payable and receivable under operating leases are charged to the SOFA on a straight line basis over the period of the lease.

#### 1.17 Judgements and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

a) Support costs allocation

Allocation of support costs is estimated based on resources used as detailed in note 4.3. Apportionment of costs is detailed in note 1.8 above.



## 2 Detailed statement of financial activities for the year ended 31 March 2023

|                                    | Note | Unrestricted<br>Funds<br>£000 | Restricted<br>Funds<br>£000 | Endowment<br>Funds<br>£000 | 2023<br>Total<br>Funds<br>£000 |
|------------------------------------|------|-------------------------------|-----------------------------|----------------------------|--------------------------------|
| <b>Income and endowments from:</b> |      |                               |                             |                            |                                |
| Donations and legacies             | 3.1  | 727                           | 520                         | -                          | 1,247                          |
| Charitable activities              | 3.2  | 21                            | 419                         | -                          | 440                            |
| Other trading activities           | 3.3  | 850                           | 64                          | -                          | 914                            |
| Investments                        | 3.4  | 293                           | 316                         | -                          | 609                            |
| Other income                       | 3.5  | 19                            | -                           | -                          | 19                             |
| <b>Total Income</b>                |      | <b>1,910</b>                  | <b>1,319</b>                | <b>-</b>                   | <b>3,229</b>                   |
| Expenditure on:                    |      |                               |                             |                            |                                |
| Raising funds                      | 4.1  | 713                           | 247                         | -                          | 960                            |
| Charitable activities              | 4.2  | 698                           | 1,714                       | -                          | 2,412                          |
| <b>Total Expenditure</b>           |      | <b>1,314</b>                  | <b>1,961</b>                | <b>-</b>                   | <b>3,372</b>                   |
| Net gain on investments            | 6    | (634)                         | (389)                       | (57)                       | (1,080)                        |
| Net income                         |      | (135)                         | (1,031)                     | (57)                       | (1,223)                        |
| Transfers between funds            |      | (1,144)                       | 1,144                       | -                          | -                              |
| <b>Net movement in funds</b>       |      | <b>(1,279)</b>                | <b>113</b>                  | <b>(57)</b>                | <b>(1,223)</b>                 |
| Reconciliation of funds            |      |                               |                             |                            |                                |
| Total funds brought forward        |      | 7,682                         | 6,319                       | 1,505                      | 15,506                         |
| <b>Total funds carried forward</b> | 10   | <b>6,403</b>                  | <b>6,432</b>                | <b>1,448</b>               | <b>14,283</b>                  |

All income and expenditure derives from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

## 3 Details of income

### 3.1 Income from donations and legacies

|               | Unrestricted<br>Funds<br>£000 | Restricted<br>Funds<br>£000 | Endowment<br>Funds<br>£000 | 2024<br>Total<br>£000 | 2023<br>Total<br>£000 |
|---------------|-------------------------------|-----------------------------|----------------------------|-----------------------|-----------------------|
| Donations     | 307                           | 178                         | -                          | 485                   | 805                   |
| Legacies      | 83                            | 476                         | -                          | 559                   | 442                   |
| Gifts in kind | -                             | 183                         | -                          | 183                   | -                     |
| <b>Total</b>  | <b>390</b>                    | <b>837</b>                  | <b>-</b>                   | <b>1,227</b>          | <b>1,247</b>          |

### 3.2 Charitable activities

|                 | Unrestricted<br>Funds<br>£000 | Restricted<br>Funds<br>£000 | Endowment<br>Funds<br>£000 | 2024<br>Total<br>£000 | 2023<br>Total<br>£000 |
|-----------------|-------------------------------|-----------------------------|----------------------------|-----------------------|-----------------------|
| Grants received | 37                            | 37                          | -                          | 74                    | 440                   |
| <b>Total</b>    | <b>37</b>                     | <b>37</b>                   | <b>-</b>                   | <b>74</b>             | <b>440</b>            |

### 3.3 Other trading activities

|                                                     | Unrestricted<br>Funds<br>£000 | Restricted<br>Funds<br>£000 | Endowment<br>Funds<br>£000 | 2024<br>Total<br>£000 | 2023<br>Total<br>£000 |
|-----------------------------------------------------|-------------------------------|-----------------------------|----------------------------|-----------------------|-----------------------|
| Income from the provision of education and training | 56                            | -                           | -                          | 56                    | 44                    |
| Fundraising events                                  | 35                            | 37                          | -                          | 72                    | 92                    |
| SHCT Trading Ltd                                    | 50                            | -                           | -                          | 50                    | 56                    |
| SHC Lottery                                         | 630                           | -                           | -                          | 630                   | 720                   |
| Other                                               | 7                             | -                           | -                          | 7                     | 2                     |
| <b>Total</b>                                        | <b>778</b>                    | <b>37</b>                   | <b>-</b>                   | <b>815</b>            | <b>914</b>            |

## 3.4 Investments

### Analysis of gross income from investments

|                                 | Unrestricted<br>Funds<br>£000 | Restricted<br>Funds<br>£000 | Endowment<br>Funds<br>£000 | 2024<br>Total<br>£000 | 2023<br>Total<br>£000 |
|---------------------------------|-------------------------------|-----------------------------|----------------------------|-----------------------|-----------------------|
| Rental income                   | -                             | 115                         | -                          | 115                   | 104                   |
| Listed investments              | 311                           | 230                         | -                          | 541                   | 500                   |
| Interest on short term deposits | 12                            | -                           | -                          | 12                    | 5                     |
| Total                           | 323                           | 345                         | -                          | 668                   | 609                   |

## 3.5 Other income

|              | Unrestricted<br>Funds<br>£000 | Restricted<br>Funds<br>£000 | Endowment<br>Funds<br>£000 | 2024<br>Total<br>£000 | 2023<br>Total<br>£000 |
|--------------|-------------------------------|-----------------------------|----------------------------|-----------------------|-----------------------|
| Other income | 1                             | 1                           | -                          | 2                     | 19                    |
| Total        | 1                             | 1                           | -                          | 2                     | 19                    |

# 4 Details of expenditure

## 4.1 Raising funds

|                                       | Unrestricted<br>Funds<br>£000 | Restricted<br>Funds<br>£000 | Endowment<br>Funds<br>£000 | 2024<br>Total<br>£000 | 2023<br>Total<br>£000 |
|---------------------------------------|-------------------------------|-----------------------------|----------------------------|-----------------------|-----------------------|
| Staff costs                           | 276                           | 179                         | -                          | 455                   | 291                   |
| Fundraising costs                     | 40                            | 66                          | -                          | 106                   | 177                   |
| Investment Manager's fees             | 28                            | 21                          | -                          | 49                    | 50                    |
| SHC Lottery costs                     | 240                           | -                           | -                          | 240                   | 189                   |
| Retail costs                          | 27                            | -                           | -                          | 27                    | 33                    |
| Support costs ( <i>see note 4.3</i> ) | 84                            | 90                          | -                          | 174                   | 220                   |
| Total                                 | 695                           | 356                         | -                          | 1,051                 | 960                   |

## 4.2 Charitable activities

### Grants payable 2024

|                                     | Unrestricted<br>Funds<br>£000 | Restricted<br>Funds<br>£000 | Endowment<br>Funds<br>£000 | 2024<br>Total<br>£000 | 2023<br>Total<br>£000 |
|-------------------------------------|-------------------------------|-----------------------------|----------------------------|-----------------------|-----------------------|
| Patients welfare and amenities      | 608                           | 206                         | -                          | 814                   | 446                   |
| Staff welfare and amenities         | 193                           | 28                          | -                          | 221                   | 134                   |
| Staff training                      | 81                            | 28                          | -                          | 109                   | 90                    |
| Research                            | 239                           | 190                         | -                          | 429                   | 792                   |
| Capital equipment                   | 72                            | 313                         | -                          | 385                   | 40                    |
| Building work                       | 152                           | 146                         | -                          | 298                   | 165                   |
| Training course running costs       | 45                            | -                           | -                          | 45                    | 33                    |
| NHSCT Stage 2 Community Grants      | -                             | -                           | -                          | -                     | 370                   |
| Support costs <i>(see note 4.3)</i> | 70                            | 83                          | -                          | 153                   | 342                   |
| <b>Total</b>                        | <b>1,460</b>                  | <b>994</b>                  | <b>-</b>                   | <b>2,454</b>          | <b>2,412</b>          |

### Grants made to institutions

| <i>Name of recipient:</i>                             | 2024<br>£000 | 2023<br>£000 |
|-------------------------------------------------------|--------------|--------------|
| Sheffield Teaching Hospitals NHS Foundation Trust     | 1,876        | 1,977        |
| Sheffield Health and Social Care NHS Foundation Trust | 63           | 3            |
| <b>Total</b>                                          | <b>1,939</b> | <b>1,980</b> |

### Grants made to individuals

|                    | Number | 2024<br>£000 | 2023<br>£000 |
|--------------------|--------|--------------|--------------|
| Study leave grants | 120    | 109          | 90           |
| <b>Total</b>       |        | <b>109</b>   | <b>90</b>    |

### 4.3 Allocation of support costs and overheads

Support costs are directly allocated to charitable activities and raising funds where they are wholly attributable to those headings. The balance is then allocated between activities using the following bases:

- Time: based on the best estimate of the time spent on each function by departmental members.
- Department: based on the best estimate of the time spent on each function by the Charitable Funds department as a whole.

#### a) Analysis of expenditure

|                                     | Charitable<br>Activities<br>£000 | Raising<br>Funds<br>£000 | 2024<br>Total<br>£000 | 2023<br>Total<br>£000 | Basis of<br>Apportionment<br>£000 |
|-------------------------------------|----------------------------------|--------------------------|-----------------------|-----------------------|-----------------------------------|
| Staff costs                         | 77                               | 77                       | 154                   | 335                   | Time                              |
| Hospital administration             | 4                                | -                        | 4                     | 46                    | Grant making                      |
| Audit and accountancy               | 21                               | 7                        | 28                    | 20                    | Grant making                      |
| Department site charges             | 6                                | 6                        | 12                    | 34                    | Department                        |
| Insurance premiums                  | 3                                | 4                        | 7                     | 6                     | Grant making                      |
| Legal fees                          | -                                | 9                        | 9                     | 7                     | Department                        |
| Computer maintenance and IT systems | 15                               | 15                       | 30                    | 30                    | Department                        |
| Staff training                      | -                                | 2                        | 2                     | 3                     | Department                        |
| Bank charges                        | 1                                | 1                        | 2                     | 2                     | Department                        |
| Printing and stationery             | 2                                | 4                        | 6                     | 5                     | Department                        |
| Recruitment                         | 6                                | 6                        | 12                    | 7                     | Department                        |
| Depreciation                        | 10                               | 10                       | 20                    | 20                    | Department                        |
| Cash collection fees                | -                                | 12                       | 12                    | 13                    | Department                        |
| NHS Stage 2 admin fee               | -                                | -                        | -                     | 23                    | Department                        |
| Staff relocation                    | -                                | -                        | -                     | (8)                   | Department                        |
| Cleaning                            | 4                                | 4                        | 8                     | 8                     | Time                              |
| Miscellaneous                       | 3                                | 16                       | 20                    | 11                    | Actual                            |
| Total                               | 152                              | 173                      | 325                   | 562                   |                                   |

b) Support cost allocation summary

|                       | Unrestricted<br>Funds<br>£000 | Restricted<br>Funds<br>£000 | Endowment<br>Funds<br>£000 | 2024<br>Total<br>£000 | 2023<br>Total<br>£000 |
|-----------------------|-------------------------------|-----------------------------|----------------------------|-----------------------|-----------------------|
| Charitable activities | 70                            | 83                          | -                          | 153                   | 342                   |
| Raising funds         | 84                            | 90                          | -                          | 174                   | 220                   |
| Total                 | 154                           | 173                         | -                          | 327                   | 562                   |

## 5 Tangible assets

Group and company

|                                 | Leasehold<br>improvements<br>£000 | Office and IT<br>equipment<br>£000 | Total<br>£000 |
|---------------------------------|-----------------------------------|------------------------------------|---------------|
| Total tangible fixed assets     |                                   |                                    |               |
| Balance at 1 April 2023         | 301                               | 20                                 | 321           |
| Additions                       | -                                 | -                                  | -             |
| Balance at 31 March 2024        | 301                               | 20                                 | 321           |
| Accumulated depreciation        |                                   |                                    |               |
| Balance at 1 April 2023         | 120                               | 20                                 | 140           |
| Charge for the year             | 20                                | -                                  | 20            |
| Balance at 31 March 2024        | 140                               | 20                                 | 160           |
| Net book value at 31 March 2024 | 161                               | -                                  | 161           |
| Net book value at 31 March 2023 | 181                               | -                                  | 181           |



## 6 Intangible assets

### Group and company

|                                 | Systems software<br>£000 | Total<br>£000 |
|---------------------------------|--------------------------|---------------|
| Total Intangible fixed assets   | -                        | -             |
| Balance at 1 April 2023         | -                        | -             |
| Additions                       | 20                       | 20            |
| Balance at 31 March 2024        | 20                       | 20            |
| Accumulated depreciation        |                          |               |
| Balance at 1 April 2023         | -                        | -             |
| Charge for the year             |                          |               |
| Balance at 31 March 2024        | -                        | -             |
| Net book value at 31 March 2024 | 20                       | 20            |
| Net book value at 31 March 2023 | -                        | -             |

## 7 Investments

### Group and company

#### Fixed asset investments

|                                      | 2024<br>Total<br>£000 | 2023<br>Total<br>£000 |
|--------------------------------------|-----------------------|-----------------------|
| Listed Investments                   |                       |                       |
| Market value at 1 April 2023         | 13,240                | 14,252                |
| Disposals at carrying value          | (1,896)               | (1,235)               |
| Acquisitions at cost                 | 3,137                 | 1,305                 |
| Net gain/(loss) on revaluation       | 363                   | (1,082)               |
| <b>Market Value at 31 March 2024</b> | <b>14,844</b>         | 13,240                |
| Investment cash                      | 48                    | 143                   |
| <b>Total listed Investments</b>      | <b>14,892</b>         | 13,383                |

## Market value at 31 March:

|                                               | Held in UK<br>£000 | 2024<br>Total<br>£000 | 2023<br>Total<br>£000 |
|-----------------------------------------------|--------------------|-----------------------|-----------------------|
| Investment properties                         | 1,600              | 1,600                 | 1,600                 |
| Investments listed on Stock Exchange          | 14,844             | 14,844                | 13,240                |
| Cash held as part of the investment portfolio | 48                 | 48                    | 143                   |
| <b>Total</b>                                  | <b>16,492</b>      | <b>16,492</b>         | <b>14,983</b>         |

Investment properties were subject to independent professional valuation by Mark Jenkinson & Son during March 2020. The valuations have been performed on an open market basis. Mark Jenkinson & Son were paid market value for the work undertaken.

## 8 Stock

|                           | Group<br>2024<br>£000 | Group<br>2023<br>£000 | Charity<br>2024<br>£000 | Charity<br>2023<br>£000 |
|---------------------------|-----------------------|-----------------------|-------------------------|-------------------------|
| Stock of goods for resale | 4                     | 4                     | -                       | -                       |
|                           | <b>4</b>              | <b>4</b>              | <b>-</b>                | <b>-</b>                |

All stock held is for resale.

## 9 Debtors

| Amounts falling due within one year: | Group<br>2024<br>£000 | Group<br>2023<br>£000 | Charity<br>2024<br>£000 | Charity<br>2023<br>£000 |
|--------------------------------------|-----------------------|-----------------------|-------------------------|-------------------------|
| Prepayments                          | 31                    | 29                    | 31                      | 29                      |
| Accrued income                       | 310                   | 141                   | 310                     | 141                     |
| Other debtors                        | 27                    | 207                   | 50                      | 210                     |
|                                      | <b>368</b>            | <b>377</b>            | <b>391</b>              | <b>380</b>              |

## 10 Creditors

### 10.1 Amounts falling due within one year

|                               | Group<br>2024<br>£000 | Group<br>2023<br>£000 | Charity<br>2024<br>£000 | Charity<br>2023<br>£000 |
|-------------------------------|-----------------------|-----------------------|-------------------------|-------------------------|
| Accruals                      | 1,701                 | 2,531                 | 1,701                   | 2,530                   |
| Other tax and social security | 21                    | 24                    | 21                      | 24                      |
| Other creditors               | 46                    | 75                    | 46                      | 75                      |
| Deferred income               | 15                    | -                     | 15                      | -                       |
|                               | 1,783                 | 2,630                 | 1,783                   | 2,629                   |

### 10.2 Amounts falling due after more than one year

|                                                      | Group<br>2024<br>£000 | Group<br>2023<br>£000 | Charity<br>2024<br>£000 | Charity<br>2023<br>£000 |
|------------------------------------------------------|-----------------------|-----------------------|-------------------------|-------------------------|
| Accruals                                             | 1,018                 | 870                   | 1,018                   | 870                     |
| Total creditors falling due after more than one year | 1,018                 | 870                   | 1,018                   | 870                     |
| <b>Total creditors</b>                               | <b>2,801</b>          | <b>3,500</b>          | <b>2,778</b>            | <b>3,499</b>            |

Accruals falling due within one year are £645k (2023 £921k) for unrestricted funds, and £1,056k (2023 £1,610k) for restricted funds.

Accruals falling due after more than one year are £133k (2023 £98k) for unrestricted funds, and £885K (2023 £772k) for restricted funds. This relates to charitable grants to be drawn down in future years.

Deferred income:

|                         |      |
|-------------------------|------|
| B/f                     | £0   |
| Deferred income in year | £15K |
| C/F                     | £15K |

# 11 Funds of the Charity

Group and company

## 11.1 Endowment funds

|                   | Balance<br>1 April<br>2023<br>£000 | Income<br>£000 | Expenditure<br>£000 | Transfers<br>£000 | Gains<br>and losses<br>£000 | Balance<br>31 March<br>2024<br>£000 |
|-------------------|------------------------------------|----------------|---------------------|-------------------|-----------------------------|-------------------------------------|
| J Sinclair White  | 808                                | -              | -                   | -                 | 11                          | 819                                 |
| Thomas Blow       | 640                                | -              | -                   | -                 | (4)                         | 636                                 |
| <b>2024 Total</b> | <b>1,448</b>                       | <b>-</b>       | <b>-</b>            | <b>-</b>          | <b>7</b>                    | <b>1,455</b>                        |

|                   | Balance<br>1 April<br>2020<br>£000 | Income<br>£000 | Expenditure<br>£000 | Transfers<br>£000 | Gains<br>and losses<br>£000 | Balance<br>31 March<br>2023<br>£000 |
|-------------------|------------------------------------|----------------|---------------------|-------------------|-----------------------------|-------------------------------------|
| J Sinclair White  | 835                                | -              | -                   | -                 | (27)                        | 808                                 |
| Thomas Blow       | 670                                | -              | -                   | -                 | (30)                        | 640                                 |
| <b>2023 Total</b> | <b>1,505</b>                       | <b>-</b>       | <b>-</b>            | <b>-</b>          | <b>(57)</b>                 | <b>1,448</b>                        |

| Name of fund                     | Description of the nature and purpose of each fund                                                                                                                                                                                                 |
|----------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <a href="#">J Sinclair White</a> | Promoting the efficient performance of their duties by the nursing staff employed at the Institutions. To assist financially or otherwise nursing staff in necessitous circumstances whether currently or previously employed by the Institutions. |
| <a href="#">Thomas Blow</a>      | For the provision of comforts, services and facilities not readily available from the other sources for patients at the Royal Hallamshire Hospital.                                                                                                |

## 11.2 Restricted funds

|                                                                                      | Balance<br>1 April<br>2023<br>£000 | Income<br>£000 | Expenditure<br>£000 | Transfers<br>£000 | Gains<br>and losses<br>£000 | Balance<br>31 March<br>2024<br>£000 |
|--------------------------------------------------------------------------------------|------------------------------------|----------------|---------------------|-------------------|-----------------------------|-------------------------------------|
| Sheffield Teaching Hospitals                                                         | 4,820                              | 912            | (830)               | 18                | 96                          | 5,016                               |
| Cancer Research                                                                      | 135                                | 9              | 47                  | -                 | 4                           | 195                                 |
| J Sinclair White                                                                     | 137                                | 62             | (11)                | -                 | -                           | 188                                 |
| Jessop Wing Care and Research Fund<br>(formerly Ellen Webster)                       | 88                                 | 4              | (6)                 | -                 | 2                           | 88                                  |
| Sheffield Kidney Research Association                                                | 102                                | 26             | (45)                | -                 | 2                           | 85                                  |
| Thomas Blow                                                                          | 360                                | 44             | -                   | -                 | -                           | 404                                 |
| Head Injuries Unit                                                                   | 325                                | 35             | (35)                | -                 | -                           | 325                                 |
| Sheffield Hospitals Charitable Trust                                                 | 14                                 | -              | 38                  | -                 | -                           | 52                                  |
| George Blomfield                                                                     | 34                                 | 10             | (25)                | -                 | 17                          | 36                                  |
| Royal Hallamshire Hospital<br>Rheumatology Fund (formerly Jean<br>Margaret Woodhead) | 29                                 | -              | -                   | -                 | -                           | 29                                  |
| Sheffield Health and Social Care Trust                                               | 3                                  | 32             | (63)                | -                 | -                           | (28)                                |
| Royal Hallamshire Hospital Arthritis<br>fund (formerly Ida Siddall)                  | 10                                 | -              | -                   | -                 | -                           | 10                                  |
| Neurocare                                                                            | 206                                | 123            | (149)               | -                 | 1                           | 181                                 |
| NHS Charities Together                                                               | 132                                | -              | (88)                | (44)              | -                           | -                                   |
| NHS Charities Together – Stage 2                                                     | 9                                  | -              | -                   | -                 | -                           | 9                                   |
| NHSCT Development Grant                                                              | 28                                 | -              | (7)                 | -                 | -                           | 21                                  |
| <b>2024 Total</b>                                                                    | <b>6,432</b>                       | <b>1,257</b>   | <b>(1,174)</b>      | <b>(26)</b>       | <b>122</b>                  | <b>6,611</b>                        |

|                                                                                      | Balance<br>1 April<br>2022<br>£000 | Income<br>£000 | Expenditure<br>£000 | Transfers<br>£000 | Gains<br>and losses<br>£000 | Balance<br>31 March<br>2023<br>£000 |
|--------------------------------------------------------------------------------------|------------------------------------|----------------|---------------------|-------------------|-----------------------------|-------------------------------------|
| Sheffield Teaching Hospitals                                                         | 4,545                              | 571            | (1,006)             | 1,044             | (334)                       | 4,820                               |
| Cancer Research                                                                      | 178                                | 29             | (57)                | -                 | (15)                        | 135                                 |
| J Sinclair White                                                                     | 99                                 | 48             | (10)                | -                 | -                           | 137                                 |
| Jessop Wing Care and Research Fund<br>(formerly Ellen Webster)                       | 99                                 | 3              | (6)                 | -                 | (8)                         | 88                                  |
| Sheffield Kidney Research Association                                                | 66                                 | 27             | 14                  | -                 | (5)                         | 102                                 |
| Thomas Blow                                                                          | 310                                | 50             | -                   | -                 | -                           | 360                                 |
| Head Injuries Unit                                                                   | 325                                | 35             | (35)                | -                 | -                           | 325                                 |
| Sheffield Hospitals Charitable Trust                                                 | 22                                 | 8              | (116)               | 100               | -                           | 14                                  |
| George Blomfield                                                                     | 50                                 | 1              | (13)                | -                 | (4)                         | 34                                  |
| Royal Hallamshire Hospital<br>Rheumatology Fund (formerly Jean<br>Margaret Woodhead) | 29                                 | -              | -                   | -                 | -                           | 29                                  |
| Sheffield Health and Social Care Trust                                               | 3                                  | -              | -                   | -                 | -                           | 3                                   |
| Royal Hallamshire Hospital Arthritis<br>fund (formerly Ida Siddall)                  | 10                                 | -              | -                   | -                 | -                           | 10                                  |
| Neurocare                                                                            | 435                                | 147            | (353)               | -                 | (23)                        | 206                                 |
| NHS Charities Together                                                               | 115                                | -              | 17                  | -                 | -                           | 132                                 |
| NHS Charities Together – Stage 2                                                     | 33                                 | 370            | (394)               | -                 | -                           | 9                                   |
| NHSCT Development Grant                                                              | -                                  | 30             | (2)                 | -                 | -                           | 28                                  |
| <b>2023 Total</b>                                                                    | <b>6,319</b>                       | <b>1,319</b>   | <b>(1,961)</b>      | <b>1,144</b>      | <b>(389)</b>                | <b>6,432</b>                        |



| Name of fund                                                                   | Description of the nature and purpose of each fund                                                                                                                                                                                                                               |
|--------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Sheffield Teaching Hospitals                                                   | Any charitable purpose relating to the Sheffield Teaching Hospitals.                                                                                                                                                                                                             |
| Cancer Research                                                                | Investigation of the causes of cancer, advancement of scientific education and research in cancer, relief for persons suffering from cancer, primarily, but not exclusively, at Weston Park Hospital.                                                                            |
| J Sinclair White                                                               | Promoting the efficient performance of their duties by the nursing staff employed at the Institutions. To assist financially or otherwise nursing staff in necessitous circumstances, whether currently or previously employed by the Institutions.                              |
| Jessop Wing Care and Research Fund (formerly Ellen Webster)                    | Research and patients' comforts at the Jessop Wing.                                                                                                                                                                                                                              |
| Sheffield Kidney Research Association                                          | To promote the relief of suffering and to further medical science by carrying out research on the kidney.                                                                                                                                                                        |
| Thomas Blow                                                                    | For the provision of comforts, services and facilities not readily available from other sources for patients at the Royal Hallamshire Hospital.                                                                                                                                  |
| Head Injuries Unit                                                             | Any charitable purpose relating to the Head Injuries Unit.                                                                                                                                                                                                                       |
| Sheffield Hospitals Charitable Trust                                           | Any charitable purpose relating to hospital services.                                                                                                                                                                                                                            |
| George Blomfield                                                               | Relief of sickness at the Weston Park Hospital.                                                                                                                                                                                                                                  |
| Royal Hallamshire Hospital Rheumatology Fund (formerly Jean Margaret Woodhead) | Any charitable purpose relating to the Rheumatology department at the Royal Hallamshire Hospital.                                                                                                                                                                                |
| Sheffield Health and Social Care Trust                                         | Any charitable purpose relating to the Sheffield Health and Social Care Trust.                                                                                                                                                                                                   |
| Royal Hallamshire Hospital Arthritis Fund (formerly Ida Siddall)               | The diagnosis, assessment and treatment of serious mental disorders and behaviour problems in children including autistic and dysphasic children and the purchase and support of clinical equipment for the above. The treatment of arthritis. The provision of kidney machines. |
| Neurocare                                                                      | Any charitable purpose relating to Neuroscience.                                                                                                                                                                                                                                 |
| NHS Charities Together                                                         | Stage 1 and Stage 3 funding provided by NHS Charities Together to support staff and patient health and wellbeing during the COVID 19 pandemic                                                                                                                                    |
| NHS Charities Together – Stage 2                                               | Stage 2 funding provided by NHS Charities Together to support community projects                                                                                                                                                                                                 |

### 11.3 Unrestricted and designated funds

|                                                     | Balance<br>1 April<br>2023<br>£000 | Income<br>£000 | Expenditure<br>£000 | Transfers<br>£000 | Gains<br>and<br>losses<br>£000 | Balance<br>31 March<br>2024<br>£000 |
|-----------------------------------------------------|------------------------------------|----------------|---------------------|-------------------|--------------------------------|-------------------------------------|
| Unrestricted funds                                  |                                    |                |                     |                   |                                |                                     |
| Sheffield Hospitals Charity General Fund            | 3,340                              | 995            | (559)               | (2,075)           | 138                            | 1,839                               |
| Total unrestricted funds                            | 3,340                              | 995            | (559)               | (2,075)           | 138                            | 1,839                               |
| Material designated funds                           |                                    |                |                     |                   |                                |                                     |
| Sheffield Teaching Hospitals Charity Reserve        | 272                                | 170            | (272)               | -                 | 96                             | 266                                 |
| Designated Capital fund                             | 181                                | -              | (20)                | -                 | -                              | 161                                 |
| SHC Capital Exp Fund                                |                                    |                |                     | 2,100             |                                | 2,100                               |
| Royal Hallamshire General                           | 7                                  | -              | -                   | (7)               | -                              | -                                   |
| Neonatology Fund                                    | 134                                | 25             | (82)                | -                 | -                              | 77                                  |
| Haematology General Fund                            | 118                                | 30             | (121)               | -                 | -                              | 27                                  |
| Sheffield Health and Social Care Trust              | 118                                | 10             | (30)                | -                 | -                              | 98                                  |
| Other designated funds (136)                        | 2,233                              | 299            | (398)               | 8                 | -                              | 2,142                               |
| Total designated funds                              | 3,063                              | 534            | (923)               | 2,101             | 96                             | 4,871                               |
| <b>2024 Total unrestricted and designated funds</b> | <b>6,403</b>                       | <b>1,529</b>   | <b>(1,482)</b>      | <b>26</b>         | <b>234</b>                     | <b>6,710</b>                        |

|                                                     | Balance<br>1 April<br>2022<br>£000 | Income<br>£000 | Expenditure<br>£000 | Transfers<br>£000 | Gains<br>and losses<br>£000 | Balance<br>31 March<br>2023<br>£000 |
|-----------------------------------------------------|------------------------------------|----------------|---------------------|-------------------|-----------------------------|-------------------------------------|
| Unrestricted funds                                  |                                    |                |                     |                   |                             |                                     |
| Sheffield Hospitals Charity General Fund            | 3,561                              | 1,212          | (864)               | (277)             | (292)                       | 3,340                               |
| Total unrestricted funds                            | 3,561                              | 1,212          | (864)               | (277)             | (292)                       | 3,340                               |
| Material designated funds                           |                                    |                |                     |                   |                             |                                     |
| Sheffield Teaching Hospitals Charity Reserve        | 727                                | 158            | (280)               | -                 | (333)                       | 272                                 |
| Designated Capital fund                             | 201                                | -              | (20)                | -                 | -                           | 181                                 |
| Royal Hallamshire General                           | 336                                | 8              | -                   | (337)             | -                           | 7                                   |
| Neonatology Fund                                    | 124                                | 34             | (24)                | -                 | -                           | 134                                 |
| Haematology General Fund                            | 111                                | 28             | (21)                | -                 | -                           | 118                                 |
| Palliative Care Unit                                | 277                                | -              | -                   | (277)             | -                           | -                                   |
| Sheffield Health and Social Care Trust              | 116                                | 32             | (21)                | -                 | (9)                         | 118                                 |
| Other designated funds (136)                        | 2,229                              | 438            | (181)               | (253)             | -                           | 2,233                               |
| Total designated funds                              | 4,121                              | 698            | (547)               | (867)             | (342)                       | 3,063                               |
| <b>2023 Total unrestricted and designated funds</b> | <b>7,682</b>                       | <b>1,910</b>   | <b>(1,411)</b>      | <b>(1,144)</b>    | <b>(634)</b>                | <b>6,403</b>                        |

The Trustees have set a closing balance of £100,000 or above as the threshold for reporting material designated funds.

In the interests of accountability and transparency a complete breakdown of all designated and earmarked funds is available upon written request.

| Name of fund                                                 | Description of the nature and purpose of each fund                                                               |
|--------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|
| <a href="#">Sheffield Teaching Hospitals Charity Reserve</a> | Designated for any charitable purpose at the Sheffield Teaching Hospitals NHS FT.                                |
| <a href="#">Designated Capital Fund</a>                      | Designated for capital expenditure only.                                                                         |
| <a href="#">SCH Capital Exp Fund</a>                         | Designated for large capital expenditure projects.                                                               |
| <a href="#">Royal Hallamshire General</a>                    | Designated for any charitable purpose at the Royal Hallamshire Hospital.                                         |
| <a href="#">Neonatology Fund</a>                             | Designated for any charitable purpose relating to Neonatology at the Jessop Wing.                                |
| <a href="#">Haematology General Fund</a>                     | Designated to promote comfort and safety of patients on P3,P4,O1,O2 who suffer from blood and related disorders. |
| <a href="#">Palliative Care Unit</a>                         | Designated for any charitable purposes relating to the Palliative Care Unit.                                     |
| <a href="#">Sheffield Health and Social Care Trust</a>       | Any charitable purpose relating to the Sheffield Health and Social Care Trust.                                   |

#### 11.4 Transfer between funds

Transfers identified in note 11.3 reflect the earmarking of grants awarded by the Trustees and the unearmarking of grants previously made which are no longer required, together with the consolidation of various previous reserves funds within Sheffield Teaching Hospitals NHS Foundation Trust.

## 12 Staff costs

The average monthly number of employees and full time equivalent (FTE) during the year was as follows:

|               | 2024<br>Number | 2024<br>FTE | 2023<br>Number | 2023<br>FTE |
|---------------|----------------|-------------|----------------|-------------|
| Raising funds | 12             | 11          | 11             | 9           |
| Governance    | 3              | 2           | 4              | 3           |
| Total         | 15             | 13          | 15             | 12          |

The total staff costs and employee benefits were as follows:

|                                    | 2024<br>£000 | 2023<br>£000 |
|------------------------------------|--------------|--------------|
| Salaries and wages                 | 528          | 534          |
| Social security costs              | 52           | 56           |
| Defined benefit pension costs      | 16           | 27           |
| Defined contribution pension costs | 13           | 9            |
| Total                              | 609          | 626          |

The Charity had no staff members receiving remuneration in the range £60,000 - £70,000 during the year. (2023 – one £60,000 - £70,000 and one £80,000 - £90,000).

The senior management team of the Charity were considered to be the Chief Executive, Director of Brand & Communications, Director of Grants, Director of Fundraising and the Director of Finance. The costs of these key management personnel charged to the Charity in the period were:

|                       | 2024<br>£000 | 2023<br>£000 |
|-----------------------|--------------|--------------|
| Salaries and wages    | 173          | 155          |
| Social security costs | 20           | 20           |
| Pension costs         | 11           | 9            |
| Total                 | 204          | 184          |

## 13 Contingencies

There are no contingent gains or losses not included in the accounts.

## 14 Commitments, liabilities and provisions

### 14.1 Grant commitments

At 31 March 2024 the charity had no grant commitments (2023: Nil).

The Trustees recognise liabilities in the accounts once they have incurred either a legal or constructive obligation to expend funds.

Creditors of £2,801k (2023 £3,401k) have been included in this set of accounts. These are considered to be a legal or constructive obligation because commitments have been made to fund research projects, salaries and approved non-recurrent expenditure which can be reliably estimated. Invoices have been received and settled since the Balance Sheet date for remaining items in the total.

Of this figure, £1,151k (2023 £1,306k) relates to grants payable on research projects and £1,315k (2023 £2,095k) on capital items and non-recurrent expenditure.

### 14.2 Capital commitments

At 31 March 2024 the charity had no capital commitments (2023: Nil)

## 15 Operating leases

Total future minimum lease payments under non-cancellable operating leases are as follows:

|                                              | 2024<br>£000 | 2023<br>£000 |
|----------------------------------------------|--------------|--------------|
| Not later than one year                      | 11           | 11           |
| Later than one and not later than five years | -            | -            |
| Later than five years                        | -            | -            |
| Total                                        | 11           | 11           |

Operating lease payment is rent for the hubs, total lease payments for the year is £11,000. 2023 operating lease payments were £35,000K in total for the year (Wycliffe House and Hubs).

# 16 Trustee and connected persons transactions

## 16.1 Trustee expenses reimbursed

No trustees received any reimbursement for expenses during the year.

## 16.2 Trustee remuneration

One Trustee received invoice payments total of £6,480 during the year to support the Finance Team in the absence of a Finance Director. The decision unanimously by the full Board of Trustees (excluding the recipient) and was taken in line with Charity Commission guidance (CC11: Trustee expenses and payments).

## 16.3 Trustee indemnity insurance

|                                                                   | 2024<br>£ | 2023<br>£ |
|-------------------------------------------------------------------|-----------|-----------|
| <i>Description of cover:</i>                                      |           |           |
| Personal Indemnity Insurance to a maximum of £1,000,000 per annum | 1,334     | 1,334     |
| Total                                                             | 1,334     | 1,334     |

# 17 Related party transactions

During the year only one of the Trustees or members of the key management staff or parties related to them has undertaken any transactions with the Sheffield Hospitals Charity as disclosed in note 16.2

## Transactions with subsidiary undertakings

### SHCT Trading Ltd

During the year the Sheffield Hospitals Charity made payments totalling £66,206 (2023: £51,127) on behalf of SHCT Trading Ltd and received amounts totalling £49,814 (2023: £54,990). At the year end a loss of £16,392 occurred (2023: £3,863 profit was due from SHCT Trading Ltd).

## 18 Subsidiary companies

### 18.1 SHCT Trading Ltd - company registration number 06219138

SHCT Trading Ltd is a wholly owned trading subsidiary.

The results of the subsidiary are summarised below:

|                | 2024<br>£000 | 2023<br>£000 |
|----------------|--------------|--------------|
| Turnover       | 50           | 56           |
| Cost of sales  | (15)         | (21)         |
| Gross profit   | 35           | 35           |
| Administration | (51)         | (31)         |
| Net profit     | (16)         | 4            |

|                             | 2024<br>£000 | 2023<br>£ |
|-----------------------------|--------------|-----------|
| <b>Current assets</b>       |              |           |
| Stocks                      | 4            | 4         |
| Debtors                     | -            | -         |
| Cash at bank and in hand    | 4            | 4         |
|                             | 8            | 8         |
| <b>Current liabilities</b>  |              |           |
| Creditors                   | 24           | 4         |
| Net current assets          | (16)         | 4         |
| <b>Capital and reserves</b> |              |           |
| Called up share capital     |              |           |
| Profit & loss reserves      | (16)         | 4         |
| Shareholders' funds         | (16)         | 4         |



## 19 Analysis of net assets between funds

|                              | Unrestricted<br>Funds<br>£000 | Restricted<br>Funds<br>£000 | Endowment<br>Funds<br>£000 | <b>2024<br/>Total<br/>£000</b> |
|------------------------------|-------------------------------|-----------------------------|----------------------------|--------------------------------|
| Fixed Assets                 | 7,259                         | 7,959                       | 1,455                      | <b>16,673</b>                  |
| Cash and current investments | 255                           | 277                         | -                          | <b>532</b>                     |
| Other current assets         | 62                            | 310                         | -                          | <b>372</b>                     |
| Other current liabilities    | (737)                         | (1,046)                     | -                          | <b>(1,783)</b>                 |
| Creditors more than one year | (129)                         | (889)                       | -                          | <b>(1,018)</b>                 |
|                              | <b>6,710</b>                  | <b>6,611</b>                | <b>1,455</b>               | <b>14,776</b>                  |

|                              | Unrestricted<br>Funds<br>£000 | Restricted<br>Funds<br>£000 | Endowment<br>Funds<br>£000 | <b>2023<br/>Total<br/>£000</b> |
|------------------------------|-------------------------------|-----------------------------|----------------------------|--------------------------------|
| Fixed Assets                 | 6,211                         | 7,503                       | 1,448                      | <b>15,162</b>                  |
| Cash and current investments | 1,014                         | 1,226                       | -                          | <b>2,240</b>                   |
| Other current assets         | 296                           | 85                          | -                          | <b>381</b>                     |
| Other current liabilities    | (1,022)                       | (1,608)                     | -                          | <b>(2,630)</b>                 |
| Creditors more than one year | (96)                          | (774)                       | -                          | <b>(870)</b>                   |
|                              | <b>6,403</b>                  | <b>6,432</b>                | <b>1,448</b>               | <b>14,283</b>                  |

## 20 Pensions

### 20.1 Defined benefit pension scheme

The charity obtained a NHS Pension Scheme Direction, effective from the 1 April 2017, allowing all employees at that date to retain membership of the NHS Pension Scheme.

The scheme is an unfunded, defined benefit scheme accounted for as a defined contribution scheme.

Employer contribution rates are 14.38%. The amount recognised as an expense in the year is £16,294 (2023: £26,986).

### 20.2 Defined contribution pension scheme

For all staff members employed after 1 April 2017 the charity operates a defined contribution pension plan. The amount recognised in the year was £13,359 (2023: £9,613).

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# Accounts

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# Sheffield Hospitals Charity

## Annual Report and Accounts 2022 – 2023

Sheffield Hospitals Charity  
Wycliffe House  
Northern General Hospital  
Sheffield S5 7AT

Tel: 0114 2267351  
Email: [charity@shct.nhs.uk](mailto:charity@shct.nhs.uk)  
Web: [sheffieldhospitalscharity.org.uk](https://sheffieldhospitalscharity.org.uk)

Sheffield Hospitals Charity is the official NHS charity for Sheffield.  
Charity registration number: 1169762.  
Company registration number: 10422654

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# Chair's Foreword

On behalf of the Trustees of Sheffield Hospitals Charity, I am delighted to present the Charitable Group's Annual Report and Accounts for the year ending 31 March 2023.

This document provides an overview for stakeholders and interested parties of what the Charity has achieved during 2022/23. The Annual Report, including the Review of the Year, and Accounts have been prepared in accordance with the accounting policies set out in the notes to the accounts and complies with the Charity's governing document, the Charities Act 2011 and the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102).

This report and accounts cover a year during which our hospitals and NHS staff have sought to recover and rebuild following the pandemic. We have continued to receive an incredible level of support from the people of Sheffield, who are often donating to show their gratitude for the exceptional care our NHS colleagues continue to deliver.

As always, Sheffield Hospitals Charity has provided vital funding to support both staff and patients within Sheffield. On behalf of the Board of Trustees I would like to acknowledge the dynamism and commitment of the charity team.

This year, we took the decision to front the regional application for NHSCT Stage Two funding across South Yorkshire & Bassetlaw. We were successful in overseeing this process and helped to secure £750,000 of funding for a range of recovery projects.

We have funded 75 calm room spaces across the hospitals and wider community, which provide a space for the physical and mental relaxation of staff. We also fund Schwartz Rounds – invaluable mental health sessions which offer a forum for staff to share and work through the more challenging and traumatic incidents that they experience at work. We also completed our Secret Garden at Northern General Hospital which saw us transform 1,200m<sup>2</sup> of disused land into a haven for NHS staff and patients to take a break and regather their thoughts away from the busy ward environment.

We continued to fund Arts in Health and Volunteer Services which provide daily support for patients across the hospital sites, bringing music and art to the wards, and providing person-centered support for patients. From helping patients find their way to their appointments to reading at their bedsides, and from collecting prescriptions to assisting patients to eat their meals, volunteers deliver a phenomenal amount of support to our NHS, and we are proud to continue funding the services.

During the year, we committed to funding a range of cutting-edge research projects including those striving to find treatments for degenerative neurological conditions including MS and FSHD.

Through our Grants Investment Panel, the charity has provided grants in excess of £2m to support Sheffield Teaching Hospitals Foundation Trust and Sheffield Health and Social Care Trust.

We look forward to continuing to offer this support for years to come.

Gareth Aston, our Chief Executive since October 2020, accepted a role with the Boparan Charitable Trust in early 2023 nearer to his family home in Birmingham. Gareth leaves with our best wishes and thanks for the contribution he has made over the last two years. We are delighted to welcome Beth Crackles as our new CEO. She has made an immediate impact and is already driving positive change informed by her wide experience in the charitable sector.

Adrian Stone  
Chair

# Review of the year

The charity remains committed to the following objectives:

- Develop a diversified and sustainable portfolio of fundraising activities delivered by a committed, professional and motivated fundraising team.
- Proactively spend down its earmarked funds with our NHS partners, reducing its overall fund balances so that the Charity can meet as much of the greatest identified need as it can, utilising funds in a timely manner.
- Re-engineer our processes, funds and structures to become more efficient and truly customer focused towards all stakeholders.
- Increase our presence in the hospitals and wider Sheffield community.
- Continually improve the measurement and communication of the impact of our grant making.
- Comply with best practice, legislation and guidelines and be able to adapt to change.

We have over 280 special purpose funds and are proud that the public trust us to invest their money wisely and with care. We are now working to ensure our funds are invested more swiftly into projects for patient and NHS staff benefit in accordance with supporters' wishes. In time, having delivered more - and higher value - grants, the number of funds we hold will reduce. As part of a robust fundraising strategy, we anticipate raising more funds in future years, and will endeavour to channel them into funds with fewer restrictions so that our NHS colleagues have larger funds to apply to, and can secure larger grants more quickly.

## The Role of the Charity

Sheffield Hospitals Charity exists to enhance the care and treatment of patients accessing NHS services in Sheffield, by supporting high priority areas which are beyond the scope of government funding.

We achieve this by partnering with NHS clinicians and staff to deliver projects that make a vital difference to patients by:

- Enhancing the quality of patient care.
- Improving the environment for patients and staff.
- Supporting NHS staff development to enable them to provide excellent clinical and patient-centred care.
- Providing funding for pioneering research with the potential to impact directly on the treatment and well-being of patients.
- Funding state-of-the-art equipment that improves outcomes for patients.

## **Our Vision**

To be the local healthcare charity of choice, trusted to support people in our community from birth to the end of life by enabling projects to be delivered that improve the health and treatment of local patients.

## **Our Mission**

Good health is priceless, but the NHS in Sheffield needs more money.

Our mission is to fund initiatives which are over and above what can be afforded locally including projects that improve our health, state of the art equipment, pioneering research, patient support services and the transformation of our hospitals into more welcoming and comfortable spaces.

## **Our values-based support for healthcare in Sheffield**

Our aim is to raise and distribute money to benefit patients and health generally in Sheffield and the surrounding area, with honesty, integrity and openness. Working in partnership with others wherever possible, we take a proactive and dynamic approach to provide a comprehensive and professional service to stakeholders, and to the health services they seek to support. We will be clear, consistent, personable and responsive with our stakeholders. In everything we do we pursue excellence, high impact, efficiency and cost effectiveness, and practice rational and robust governance.

The trustees and staff of Sheffield Hospitals Charity work together as a supportive and inclusive team, bringing out the best in each other in a caring and respectful environment. We enjoy our work, but most of all we are proud to be the means by which supporters choose to show their appreciation for excellent health service provision and research in Sheffield, and to be able to help health service professionals channel that support to where it is most needed.

## **Our strategic objectives**

- To work with healthcare providers to enable them to deliver an outstanding overall patient experience, which delivers the best possible outcomes for patients and their families.
- To be the healthcare charity of choice for local people.
- Drive innovation in healthcare by investing in pioneering projects locally.
- Supporting initiatives to prevent ill health and promote good health.



## Activities for Public Benefit

All our work has due regard for Charity Commission guidance on public benefit. Thanks to the continued generosity of our supporters, Sheffield Hospitals Charity has been able to invest £2million across all areas of care. This included grant-making in the following areas:

|                                |       |
|--------------------------------|-------|
| Patients welfare and amenities | £446k |
| Staff welfare and amenities    | £134k |
| Staff training and courses     | £90k  |
| Research                       | £792k |
| Equipment                      | £40k  |
| Environmental improvements     | £165k |
| NHSCT Community grants         | £370k |

## COVID19 Response

Through the generosity of the local response to COVID19 and the national funding received through NHS Charities Together we have continued to provide the following support during the year:

- **Creation of a Wellbeing Garden**  
Located at the Northern General Hospital, a 1,200m<sup>2</sup> beautifully landscaped garden space, providing staff with an opportunity to take time away from the busy ward environment. The space was designed by Weddle Landscaped Design - with the brief to transform a disused piece of land into a tranquil outdoor space which could be used throughout the year.
- **Establishing over 70 Calm Rooms and Corners**  
These rooms and spaces (within the hospitals and community) provide staff with a much-needed opportunity to refresh and re-energise at times when it is difficult to leave the ward for refreshments.
- **Additional Psychologist Support for Teams (18 months)**  
Providing on-site face-to-face psychologist support to teams to aid their recovery post pandemic.
- **Schwartz Rounds**  
A forum for hospital staff from all backgrounds to come together to talk about the emotional and social challenges of caring for patients. The Schwartz events offer a safe environment for staff to share stories, reflect, and support one another. They focus on the human side of delivering care. Schwartz rounds play a key role in supporting staff mental health, reducing burnout, and recovering from the impact of the COVID19 pandemic. To date, three rounds have been funded, spanning a 36month period.

## Research

During the year, our commitment to supporting clinical research has included the following projects:

- **MS Research**  
Multiple sclerosis is a chronic immune-mediated disease affecting the brain and spinal cord. The immune system mistakenly attacks the nerves resulting in profound disability. This three-year research project, supported by Professor John Snowden and Professor Basil Sharrack, will look at two competing treatment options to establish which should be offered to patients to ensure optimal treatment responses.
- **FSHD**  
Facio-scapular Humeral Dystrophy (FSHD) is a genetic muscle disorder, causing progressive muscle degeneration with the face, shoulder blades and upper arms most seriously affected. FSHD has a devastating impact on persons quality of life. Currently there is no cure, however, there are several new treatments being developed. This four-year research project will analyse how the condition progresses to determine which treatments are most effective, helping establish a new generation of FSHD researchers within the UK, positioning Sheffield as a clinical trial centre in the future.

## Arts in Health & Volunteers

Charity-funded artwork and music sessions brighten the hospitals and keep patients entertained, reducing feelings of stress and isolation. We also fund the 'Pick Me Up Pages' resource for patients, providing a much-needed distraction.

Arts & Volunteers Projects have included:

- **Music Concerts**  
17 concerts per month with over 60 concerts delivered since they started in November 2021, with an average of 120 patients benefiting from the concerts each month.
- **Ward Activity Volunteers**  
250 sessions have taken place across 15 wards since the Ward Activities volunteer role was launched in November 2021 -over 1,300 patients benefit annually from ward activity sessions.
- **Sympathy cards**  
Sent to bereaved families with Forget-me-Not seeds – Over 2,000 cards containing Forget-Me-Not seeds were distributed to bereaved families across 39 wards/departments.
- **Pick Me Up Pages**  
Over 1,000 copies of this activity booklet were delivered to 35 wards/departments.
- **300 Active Volunteers**  
35 unique roles, supporting on average 7,000 patients/visitors every month.

## Environmental Improvements

We have supported several enhancements to spaces across Sheffield Teaching Hospitals Trust, including:

- **Chesterman Unit**  
A complete renovation of the theatres admissions area for patients admitted for elective and emergency cardiothoracic surgical procedures. This space was designed by Grosvenor Interiors and officially opened by local artist, Pete McKee.
- **Haematology Unit**  
Renovation of an existing but dated relatives room into a space which is warm, welcoming, and comfortable, and the conversion of an unused space into a calm room for staff needing to take a breather from the busy ward environment.
- **Charles Clifford Dental Hospital**  
Reconfiguration and refurbishment of an existing clinical surgery to provide a private and non-clinical space to break difficult news to Oral and Maxillofacial surgical oncology patients.
- **Dementia**  
The Dementia Practitioners concentrate on four main work streams: education; stimulation and wellbeing of people with dementia; Dementia Champions; the hospital environment. They provide invaluable support and advice, as well as creating and distributing resources Trust-wide to improve links between staff and projects, ensuring patients with dementia receive the very best care.
- **NHS Charities Together Stage 2 Funding**  
In recognition of the impact of COVID19 on the wider community, this funding was to support community partnerships. We were confirmed as the designated Lead Charity and working in partnership with South Yorkshire's Community Foundation (SYCF) delivered the Community Partnership grants programme across the South Yorkshire and Bassetlaw Integrated Care System. Projects the money supported were:
  - Golddigger Trust – supporting young people with mental health needs
  - Sheffield United Community Foundation - supporting people with cancer
  - Age UK Sheffield - supporting people with dementia
  - Age UK Rotherham - supporting older people in Rotherham to feel less isolated
  - Creative Minds - supporting people with mental health interventions and educating providers to ensure that the good work continues once the grant expires

## Fundraising

Sheffield Hospitals Charity raises funds to enhance the care and treatment of local patients and those who care for them. We work in partnership with a range of individuals, organisations, companies and charitable trusts and foundations to extend the reach of our work and maximise the difference we can make.

Our fundraising strategy and activities reflect our organisational values and are reviewed regularly to ensure they are meeting the needs of the organisation, whilst ensuring resources are used efficiently and ethically for sustainable income growth.

During FY22/23 we did not work with any professional fundraisers or commercial organisations to acquire new supporters. The administration of our Weekly Lottery with existing players was carried out by a third party, with whom we have contract in place and are subject to due diligence and close management.

Sheffield Hospitals Charity is a member of NHS Charities Together. As such, we have the opportunity to benchmark our fundraising activity with our peers, discuss matters of common concern, exchange information and participate in conferences and seminars which offer support and education for our staff and trustees.

We are committed to ensuring that fundraising is carried out in an ethical manner. Our policies and approach to fundraising standards are outlined below:

- We are registered with the Fundraising Regulator, comply with the Fundraising Code of Practice and are committed to complying with the regulator's Fundraising Promise.
- We take our responsibilities to protect vulnerable people seriously and follow the guidance on treating donors fairly, and make sure all any agency partners are fully aware of our policies.
- We have a vulnerable person's policy and specify minimum and maximum age ranges to our agency partners, so that we never recruit new donors who are too young, too vulnerable or too elderly to consent.
- We give our supporters the opportunity to opt out of further contact as part of every approach for a donation.
- We do not share or sell data.
- The privacy of donors is respected at all times. Donor records are confidential and held in compliance with the Data Protection Act 1998 and General Data Protection Regulations 2018.
- Donors have the right to see their own donor record and to challenge its accuracy.
- Donors and prospective donors will be treated with respect. We will honour any requests they make to:
  - limit the frequency of solicitations.
  - not be solicited by telephone or other technology.
  - limit the amount or frequency of printed or online material that they are sent.

## Complaints

Our relationship with our supporters is very important to us and we monitor feedback and take complaints seriously.

When we receive a complaint, we endeavour to resolve it quickly, fairly and effectively. We can continue to improve the services we provide by listening and responding to the views of our supporters, partners and stakeholders and by responding positively to complaints. We aim to ensure that:

- Making a complaint is as easy as possible.
- We treat a complaint as a clear expression of dissatisfaction with our service which calls for an immediate response.
- We deal with it promptly, politely and where appropriate confidentially.
- We will respond in the correct way —for example, with an explanation, or an apology or information on any action taken.
- We will learn from complaints and use them to improve the services that we offer.

We are always sensitive to signs that may indicate that any individual is in vulnerable circumstances and needs support to make an informed decision. If we reasonably believe the individual lacks capacity to make a decision then a donation will not be accepted or will be returned if already made.

During the year the Charity received no formal complaints.

# Financial review

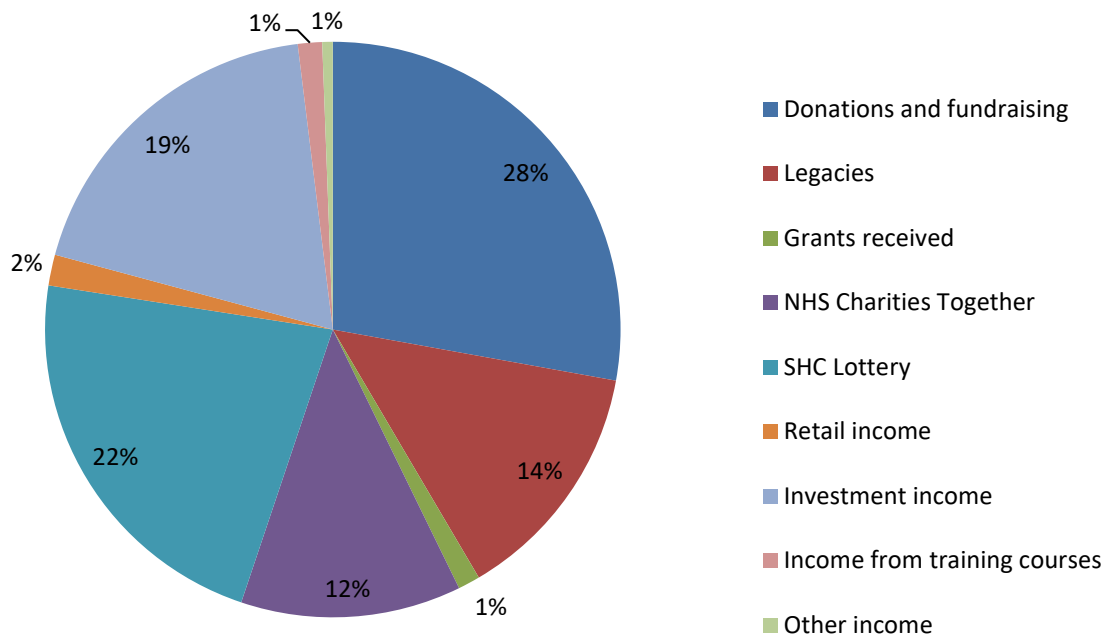
The net assets of the Charity as at 31 March 2023 were £14.3m (compared to £15.5m in 2022).

During the year income was £3.2m, a decrease of £1.1m on the previous year, largely due to a reduction in legacy income and gifts in kind. Total expenditure for the year was £3.4m, a decrease of £0.2m on the previous year.

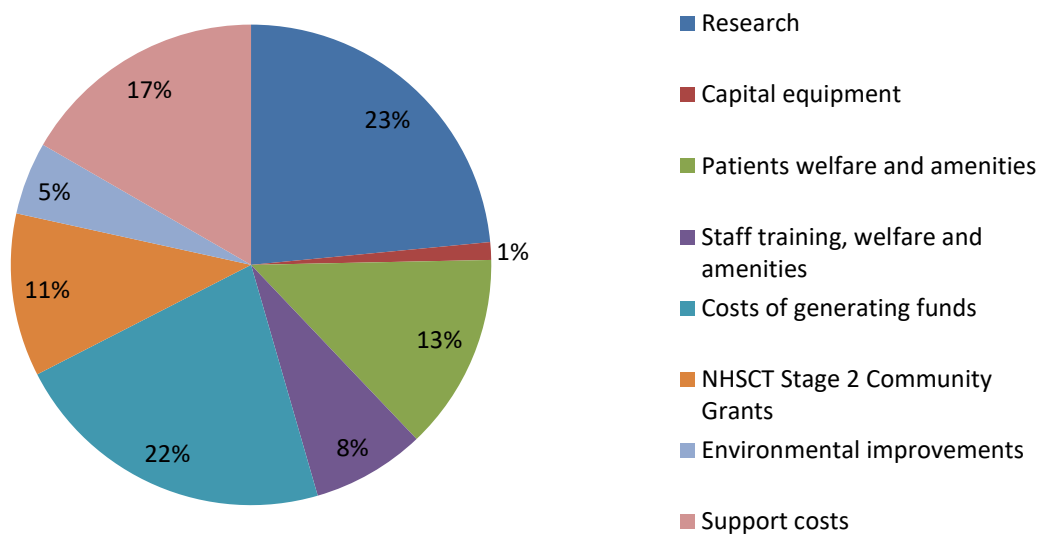
This resulted in a deficit for the year of £0.2m (2022: £0.7m surplus) which, together with realised and unrealised losses from the investment portfolio totalling £1m (gains of £0.8m), results in an overall decrease in net assets of £1.2m (2022: £1.5m surplus).

The Charity continues to rely on donations, legacies, investment income and the SHC lottery as the main sources of income.

## Sources of income for the Charity 2022/23



## How funds were spent 2022/23



## Future plans

Through continued investment in the charity's staff and infrastructure, we are now laying the foundations for our ambitious fundraising strategy, which seeks to diversify and grow our voluntary income streams. As a result, we aim to increase our grant giving over the coming years.

# Structure, governance and management

## Overview

Sheffield Hospitals Charity is an independent registered charity (registered number 1169762) which exists to raise and receive donations for any charitable purpose relating to the National Health Service (NHS) wholly or mainly for the services provided within Sheffield. Funds are currently held for the patient and staff benefit of the following organisations:

- **Sheffield Teaching Hospitals NHS Foundation Trust**  
which consists of the Northern General, Royal Hallamshire, Jessop Wing Maternity, Weston Park Cancer and Charles Clifford Dental hospitals and community services.
- **Sheffield Health and Social Care NHS Foundation Trust**  
which provides a wide range of specialist health and social care services to help people maintain their independence and continue with their day-to-day lives.
- **Sheffield Children's NHS Foundation Trust**  
which consists of the Sheffield Children's Hospital.
- **NHS Sheffield Clinical Commissioning Group**

In addition the Charity seeks to work across the local healthcare system supporting initiatives that prevent ill health and promote good health.

The Charity continues to honour existing grant commitments to the Sheffield Children's NHS Foundation Trust but no longer holds funds for this NHS Trust, which is supported by The Children's Hospital Charity.

At the Balance Sheet date, there were 14 charities registered with the Charity Commission under the umbrella registration of Sheffield Hospitals Charity. These are listed on pages 20 – 23.

The Charity has a Board of Trustees and two Sub-Committees:

- Finance and Performance
- Grant Investment



## Trustees

The Directors of the Charitable Company are its Trustees for the purpose of charity law.

The Trustees meet regularly to review the Charity's affairs, to review the management of the properties, investment portfolio and other funds, to agree the allocation of grant funding within the objectives and to consider and approve plans for fundraising and income generation. Decisions of the Trustees are informed by professional advisors in relation to the property, investments and research grants awarded.

The Trustees during the year 2022/23 were:

### **Adrian Stone\***

#### **Chair**

Adrian joined KPMG in 1984 and was a partner in the firm for over 20 years. He held various leadership roles within the partnership including UK Head of Audit and was a member of the UK Executive Committee. He retired from KPMG in September 2018. He is a Pro Chancellor at the University of Sheffield, a Board member of Sheffield Mutual, a locally based friendly society and chair of the Audit Committee at York Minster.

### **John O’Kane – resigned 29 September 2022**

John joined the Board in October 2015. He is an experienced Finance Director and has been involved in managing change in a number of companies. He worked as Group Finance Director at Redhall Group, Jarvis, Ecobat Technologies, Peterhouse Group and Kelda Group. He is also a Non-Executive Director on the Sheffield Teaching Hospitals NHS Foundation Trust Board.

### **Beverley Webster**

Beverley is currently a Director and shareholder of Malacynski Burn, investment consultants and was previously Deputy Chair of Chesterfield Royal Hospital and Chair of Chesterfield Hospital Charity. She has run her own business throughout her career and has been President of the Association of British Mining Equipment Companies and Chair of the UK Coal Association. Beverley was awarded an OBE for services to the coal industry. She is currently Chair of the UK Career Ready Advisory Board to Longley Park Sixth Form College in Sheffield.

### **Mohammed Mahroof**

Mahroof is Head of Property & Estates at North East Derbyshire District Council. He has an in-depth knowledge of Public Sector Property and Asset Management and has been involved in many major private sector and local authority projects. Mahroof is Liberal Democrats Councillor for Graves Park Ward and is Chair of Audit Standards as well as being Spokesperson for Education, Families & Children.

### **Iolanthe Fowler**

Iolanthe has worked as a GP in Sheffield since 2000 and has been Clinical Director for Integrated Community Care at STH since 2015. Over the years Iolanthe has combined clinical sessions in general practice with a range of other activities, such as teaching and training, curriculum development, minor surgery, and out of hours clinical sessions. Iolanthe is a practising coach. Iolanthe has been involved in several projects involving the wider health and social care community context such as the Prime Minister's challenge fund and is now workstream lead for Long Term Conditions in the Sheffield Accountable Care partnership. Iolanthe strongly advocates for integrated whole person "What matters to you?" approaches in the delivery of care.

### **Natalie Jones**

Nat Jones is an Occupational Therapist with over 28 years of experience working in the NHS, and twenty-three years working in stroke and neurological specialities at Sheffield Teaching Hospitals Trust. Nat has a Masters Degree in Clinical Research and is currently in the final stages of a PhD titled 'Breakfast Group Interventions in Stroke Rehabilitation'. This year she has been awarded a Royal College of Occupational Therapy Merit award for excellence in professional leadership and research and she has also been nominated for a NHS England Chief Allied Health Professions Officer award for research impact. She is known nationally

for her research on novel digital technology development, research impact tools and stroke rehabilitation. She teaches at both Sheffield Universities and holds leadership positions in the wider integrated care system.

#### **Helen Brown**

Helen has 35 years' experience in nursing, 25 of which were spent in Sheffield. Now retired, Helen has held senior nursing roles in a number of specialities in Sheffield Teaching Hospitals NHS Foundation trust. Helen has a Master's degree in Health & Social Care Leadership & Management and brings a wealth of knowledge and understanding of patient services throughout the Trust.

#### **Rob Ghosh**

Rob is a Consultant Physician and Geriatrician and is Trust deputy Medical Director. Prior to this he was Clinical Director for Geriatric and Stroke Medicine since 2015. He is also Clinical Lead for Dementia – a role he has held since 2012. Rob is the Vice Chair of the charity.

#### **Steven Matthews\***

Steven is an experienced Finance Director and has undertaken a variety of assignments during the previous 10 years through his consultancy company, Foureleven Business Solutions Limited. His recent clients include companies operating in the transport, recruitment and engineering distribution industries. Prior to this he held senior finance roles in companies involved in the manufacture of glass lighting components, security fencing and diamond cutting tools.

#### **Chris Morley**

Chris joined Sheffield Teaching Hospitals NHS Foundation Trust as Chief Nurse in October 2018. He has previously held a number of leadership roles in healthcare governance, patient safety and nursing management. Chris possesses a BMedSci in Professional Nursing Studies from the University of Sheffield and an MSc in Health and Social Care Leadership from Sheffield Hallam University. He was the Chair of the Association of United Kingdom University Hospitals Deputy Nurse Director Group between September 2016 and October 2017.

#### **Amy Tingle**

Amy has a wealth of experience in the corporate, HR and third sector and currently works as a HR & Business Director for City Taxis, the largest firm of its kind in the region. Prior to this Amy was a founding partner of her own recruitment company and also an Interim Director / Trustee for the charity Neurocare, which is now part of Sheffield Hospitals Charity.

\* also Director of SHCT Trading Ltd.

#### **Recruitment, appointment and induction of Trustees**

Trustees are recruited by public advertisement and all candidates are subject to selection and interview prior to appointment. Upon appointment new Trustees are given a full induction and are issued with a Trustee Information Handbook containing details of the Charity, advisers, fellow Trustees and staff, governing document and powers, details of the individual registered charities and their size and copies of relevant Charity Commission publications. Training courses are held periodically and Trustees attend a range of external events relevant to their role, including conferences and seminars organised by NHS Charities Together, of which the Charity is a member.

## Senior Management Team

During the year the Senior Management Team employed by Sheffield Hospitals Charity included:

Gareth Aston – to 30 March 2023  
Chief Executive

Chris Anthony – to 30 June 2023  
Director of Finance and Business Process (also Director of SHCT Trading Ltd and Neurocare Ltd)

## Administrative structure

The Trustees have established the following committees to monitor, in more detail, aspects of the Charity and make recommendations to the Board of Trustees. In addition to the membership set out below, other attendees are invited for specific agenda items as appropriate. The Charity has an effective system for managing properly conflicts of interests.

### Finance and Performance Sub-Committee

The Finance and Performance Sub-Committee meets four times a year and is empowered to consider all matters of financial and information governance, strategy, planning and performance, including internal and external audit and the performance of the investment portfolio of the Charity.

#### ***Membership:***

Steven Matthews (Sub-Committee Chair)  
Trustee

Adrian Stone  
Trustee

Chris Anthony – to 30 June 2023  
Director of Finance and Business Process

Gareth Aston – to 30 March 2023  
Chief Executive

#### ***In attendance - by invite as required:***

Matthew Beddall and Dominic Watson  
Investment Managers, Investec Wealth and Investment Limited

## Grant Investment Sub-Committee

The Grant Investment Sub-Committee meets six times per year, every other month, during January, March, May, July, September and November. The Committee has the delegated authority to make grant investment decisions for awards between £5,000 and £500,000.

### ***Membership:***

Chris Morley (Chair)\*  
Chief Nurse & Trustee

Chris Anthony – to 30 June 2023  
Director of Finance and Business Process

Julie Wright (Joint Deputy Chair)\*  
Deputy Director of Finance

Gareth Aston – to 30 March 2023  
Chief Executive

Paul Buckley\*  
Deputy Director of Strategy and Planning

Iolanthe Fowler  
Trustee

Helen Brown  
Trustee

Rob Ghosh  
Trustee

### ***In attendance:***

Shasta Ashraf  
Grants Manager

Jenna Settle (to 20 January 2023)  
Hospital Engagement and Impact Manager

\*Representatives of Sheffield Teaching Hospitals NHS Foundation Trust

## Grant making policy

The Charity makes grants from its unrestricted and restricted funds. Many of the funds are earmarked for particular wards or specialties. These are overseen by Fund Advisers who can commit expenditure up to £5,000 under delegated powers.

Expenditure between £5,000 and £500,000 requires the approval of the Grant Investment Sub-Committee. For expenditure over £500,000 the approval of the full Board of Trustees in meeting is required.

## Reserves policy

At the year end the charity held total funds of £14.3 million.

Included in this total are:

- **Permanent endowment funds: £1.5 million**  
These are funds where the capital is held in perpetuity and invested to generate income; only the income can be spent for a specific purpose. These funds are excluded from reserves.
- **Restricted funds: £6.4 million**  
These are funds that are subject to legal restriction and do not form part of the free reserves. These funds cover all clinical areas of the NHS organisations and the Charity is working actively to ensure they are utilised in a timely manner for public benefit.
- **Designated funds: £3.1 million**  
These are funds where the income has been received/designated for a specific ward, clinical condition or area and are earmarked for future spending; these funds are excluded from free reserves. These funds cover all clinical areas of the NHS organisations and the Charity is working actively to ensure they are utilised in a timely manner for public benefit.

The trustees consider the remaining unrestricted funds of £3.3 million to be the charity's free reserves.

The Trustees aim to retain a sum of up to £1.5 million to cover potential unrestricted grant making and overhead expenditure for a period of twelve months. They recognise their obligation to ensure that income received by the Charity should be spent effectively and promptly in accordance with the funds' objects. The charity free reserves have historically been used to support large capital appeals and charitable investment within the NHS in Sheffield; the continued lack of availability of such projects continues to impact on the charity's ability to give grants of significant value.

All other accumulated reserves are regularly reviewed as part of the development of longer-term expenditure policies and plans. In addition, all earmarked funds are routinely monitored in order to identify and review dormant balances.

## Investment powers

The investment powers of the Trustees are set out in the Articles of Association dated 11 October 2016.

## Investment policy and performance

The Trustees' investment policy is to protect income from inflationary increases while maintaining capital growth in excess of the movement in the All Share Index in respect of the equity content of the portfolio. Through ESG screening, conducted by Investec (the Charity's Investment Managers), the Trustees take measures to ensure that investments are as ethical as is practical in the context of complex, international business ownership and subsidiaries. Specifically, the Charity seeks to exclude investment in any part of the tobacco industry or pornography industry.

The Investment Managers were granted discretionary management powers by the Trustees in January 2001. The total value of the investment portfolio at 31 March 2023 was £13.4 million and its performance had broadly equalled the various benchmarks set.

## Risk statement

The trustees have a risk management strategy which comprises:

- a six-monthly review of the principal risks within the Risk Register and uncertainties that the Charity faces;
- the establishment of policies, systems, procedures and actions to mitigate those risks identified; and
- the implementation of procedures designed to minimise or manage any potential impact on the Charity should those risks materialise.

Significant areas of risk for the Charity, following the implementation of suitable controls, include:

- major downward fluctuations in investment values. The Charity employs professional investment managers and the Finance and Performance Committee reviews investment performance on a quarterly basis. Investment strategy and policy are reviewed regularly and the Charity reviews its Investment Policy Annually.
- reduction in legacy income. The Charity has developed and implemented a Legacy Strategy and has also developed new fundraising products to mitigate reduced income from this source including the Sheffield Hospitals Lottery.

In all areas of risk the level of controls were reviewed and enhanced as far as possible. The Trustees will continue to review the risks on a six-monthly basis and take appropriate steps to ensure that risks are mitigated.

## Pay policy for senior staff

Historically all Charity staff were employees of Sheffield Teaching Hospitals NHS Foundation Trust and were fully seconded to the Charity. All staff were, therefore, subject to the terms and conditions of service set out in the Agenda for Change framework for all staff directly employed by NHS organisations. The provisions of Agenda for Change negotiated nationally determined terms and conditions of all staff within the Charity.

Following the transfer of all staff to the direct employment of the charity on 1 April 2017 those staff employed under Agenda for Change retain the same terms and condition as protected by TUPE.

For all senior staff employed post 1 April 2017 the trustees assess and set remuneration based on the following principles:

- Ability to attract staff of the right calibre and experience.
- Ability to retain such staff.
- Affordability within the Charity's financial resources.

Salaries and conditions are considered in the context of the local market and our Reward Policy. There is no commitment to increase salaries or improve conditions on an annual basis. The Trustees look to balance affordability and the need to remain competitive.

## Delegated authority

The Trustees have established a clear Scheme of Delegation which sets down the authority delegated by the Trustees of the Charity to the CEO. It supplements the job description for the CEO and addresses a number of areas more specific to delegation to facilitate fully accountable, effective and efficient management of the Charity.

## Trading subsidiaries

Sheffield Hospitals Charity is the sole shareholder of a trading company, SHCT Trading Ltd (company number 6219138). Two Trustees and the Director of Finance and Business Process of the Charity act as Directors of the company, as noted above.

Its accounts and annual returns are filed with Companies House and it trades at the Northern General Hospital.

Neurocare (1997) Charitable Trust is the sole shareholder of a trading company, Neurocare Ltd (company number 02402212). The Director of Finance and Business Process of the Charity acts as a Director of the company, as noted above.

Its accounts and annual returns are filed with Companies House. On 21 June 2023 we made an application to Companies House to strike the company off the register.



# Advisors

## Bankers

The Royal Bank of Scotland  
P.O. Box 52  
5 Church Street  
Sheffield  
S1 1HF

## Investment Advisers

Investec Wealth and Investment Limited  
Beech House  
61 Napier Street  
Sheffield  
S11 8HA

## External Audit, Accountancy and Tax advice

BHP LLP, Statutory Auditor  
Chartered Accountants  
2 Rutland Park  
Sheffield  
S10 2PD

## Legal Advisors

Bhayani HR and Employment Law  
59 Shoreham Street  
Sheffield  
S1 4SB

# Objects

The objects and powers of the Charity are set out in the Articles of Association dated 11 October 2016. Under the terms of the governing document, the Trustees can use the unrestricted funds to promote, protect, preserve and advance all or any aspects of the health and welfare of the public.

There are also various special purpose charities that reflect a particular hospital or bequest. Within these charities are numerous designations for individual wards or specialties. These special purpose charities come under the umbrella of Sheffield Hospitals Charity.

## The Charities

Sheffield Hospitals Charity is registered with the Charity Commission under the single Registered Number 1169762. At the Balance Sheet date, there were 14 charities registered with the Charity Commission under the umbrella registration of Sheffield Hospitals Charitable Trust and related charities:

- **Sheffield Hospitals Charitable Trust**

***Registered Charity No. 1169762-1***

Formerly known as the Sheffield Health Authority Charitable Fund, the governing document is a Declaration of Trust dated 18 September 1996 as amended by Supplemental Deeds dated 15 November 2005 and 25 August 2011 and a Charity Commission Scheme dated 29 March 2017.

Its objects are 'for the public benefit: (a) to further any charitable purpose or purposes relating to the general or any specific purposes of Sheffield teaching hospitals NHS foundation trust, Sheffield health and social care NHS foundation trust and Sheffield children's NHS foundation trust or the purposes of the health service (as described in section 1 of the NHS act 2006 or any statutory modification of that section); and (b) to promote, protect, preserve and advance all or any aspects of the health and welfare of the public.'

- **Sheffield Teaching Hospitals Charity**

***Registered Charity No. 1169762-2***

This Charity is governed by Schemes of the Charity Commissioners dated 9 April 2001, 22 July 2011 and 29 March 2017.

Its objects are 'for any charitable purposes for the general or any specific purposes of the Sheffield Teaching Hospitals NHS Foundation Trust, or for any purposes relating to the health service.'

- **Sheffield Health and Social Care NHS Foundation Trust Charity**

***Registered Charity No. 1169762-3***

Formerly known as the Community Health Sheffield Charity and the Sheffield Care Trust charity, the charity is governed by Schemes of the Charity Commissioners dated 9 April 2001, 22 July 2011 and 29 March 2017.

Its objects are 'any charitable purposes for the general or any specific purposes of the Sheffield Health and Social Care NHS Foundation Trust, or for any purposes relating to the health service'

- **Sheffield Children's National Health Service Trust Charity**

***Registered Charity No. 1169762-4***

Formerly known as Sheffield Children's Hospital Charity, the charity is governed by Schemes of the Charity Commissioners dated 9 April 2001, 22 July 2011 and 29 March 2017.

Its objects are 'any charitable purposes for the general or any specific purposes of the Sheffield Children's NHS Foundation Trust, or for any purposes relating to the health service.'

- **Weston Park Hospital Staff Development Fund**

***Registered Charity No. 1169762-5***

Formerly known as the George Blomfield Research and Travel Trust, the governing document is a Declaration of Trust dated 31 January 1997 as amended by a Supplemental Deed dated 18 February 1998 and Charity Commission Scheme dated 29 March 2017.

Its objects are 'for the relief of sickness at the Weston Park Hospital by promoting the efficient performance of their duties in treating cancer patients by the staff at that hospital.'

- **Head Injuries Unit Charity**

***Registered Charity No. 1169762-6***

The governing document is a Declaration of Trust dated 31 January 1997 and amended by a Charity Commission Scheme dated 29 March 2017.

Its objects are 'for any charitable purpose or purposes relating to the National Health Service wholly or mainly for the Head Injuries Unit, Sheffield.'

- **Cancer Research Charity**

***Registered Charity No. 1169762-7***

The governing document is a Declaration of Trust dated 31 January 1997 and amended by a Charity Commission Scheme dated 29 March 2017.

Its objects are 'for any charitable purpose or purposes principally (but not exclusively) at or in connection with the Weston Park Hospital, which will further the following aims: a) the investigation of the causes of cancer and the prevention, treatment, cure and defeat of cancer in all its forms; b) the advancement of scientific and medical education and research in topics related to cancer; c) the furtherance of any other charitable purposes for the relief of persons suffering from cancer.'

- **Royal Hallamshire Hospital Arthritis Fund**

***Registered Charity No. 1169762-8***

The governing document is the will dated 5 May 1983 and amended by a Charity Commission Scheme dated 29 March 2017.

Its objects are '(a) the diagnosis, assessment and treatment of serious mental disorders and behaviour problems in children including autistic and dysphasic children and the support and purchase of clinical equipment for the disorders mentioned above (b) the treatment of arthritis and (c) the provision of kidney machines.'

- **Sheffield Children's Hospital and Jessop Wing Care and Research Fund**

***Registered Charity No. 1169762-9***

The governing document is the will proved on 22 October 1986 and amended by a Charity Commission Scheme dated 29 March 2017.

Its objects are 'for the provision of research carried out at the Jessop Hospital for Women and Sheffield Children's Hospital and for the provision of extra comforts for the patients of the said hospitals or either of them including gifts of clothing or additional medical or surgical appliances on leaving the said hospitals or either of them.'

- **Thomas Blow Patients' Amenities Fund**

***Registered Charity No. 1169762-10***

The governing document is a scheme dated 29 August 1997 and amended by a Charity Commission Scheme dated 29 March 2017.

Its objects are 'in providing additional comforts, services and facilities not readily available from other sources for patients at the Royal Hallamshire Hospital in the city of Sheffield.'

- **J Sinclair White Trust**

***Registered Charity No. 1169762-11***

The governing document is a scheme dated 15 December 2004 and amended by a Charity Commission Scheme dated 29 March 2017.

Its objects are 'the relief of sickness at and through the institutions (being any hospital or service provided by NHS bodies the charitable funds of which are administered by the Trustees) by promoting the efficient performance of their duties by the nursing staff employed at or by the institutions and in particular, but without limitation to assist financially or otherwise nursing staff in necessitous circumstances, whether they are currently or were previously employed by the institutions.'

- **Royal Hallamshire Hospital Rheumatology Fund**

***Registered Charity No. 1169762-12***

The governing document is the will proved on 7 June 2000 and amended by a Charity Commission Scheme dated 29 March 2017.

Its objects are 'for any charitable purpose or purposes relating to the National Health Service wholly or mainly for the Rheumatology department at the Royal Hallamshire Hospital, Sheffield.'

- **Sheffield Kidney Research Foundation**

***Registered Charity No. 1169762-13***

The governing document is a Declaration of Trust dated 6 April 2011 and amended by a Charity Commission Scheme dated 29 March 2017.

Its objects are 'to promote the relief of suffering and to further medical science by carrying out research on the kidney with the particular emphasis on the presentation and treatment of kidney related diseases and to disseminate the results of such research and new developments in the field through publications and the presentation of work at meetings, courses and conferences.'

- **Neurocare (1997) Charitable Trust**  
***Registered Charity No. 1169762-14***

The governing document is a Declaration of Trust dated 30 May 1997 and amended by a Charity Commission linking order dated 8 September 2017.

Its objects are: 1) 'the preservation and protection of health through the purchase of equipment or services directly or indirectly of benefit to persons with disease or injury of the nervous system treated at the North Trent Institute of neuroscience currently based at the Royal Hallamshire Hospital; service or equipment of a routine or recurring nature may be purchased at the discretion of the trustees; 2) the provision of financial assistance to medical, nursing and other staff involved in patient care to enable them to observe and participate in all techniques and research worldwide, likely to benefit persons with disease or injury of the nervous system. 3) the support of such other purposes which are charitable according to the law of England and Wales as trustees shall from time to time decide'

# Financial statements for the year ended 31 March 2023

The accounts of the funds held on trust by the Trustees appointed as stated below:

## Foreword

The Trustees present their report and the audited financial statements of the Charitable Group for the year ended 31 March 2022. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) “Accounting and Reporting by Charities” (FRS 102) in preparing the annual report and financial statements of the Charity. The Trustees’ Report serves the purpose of both a Trustees’ Report and the Directors’ Report under Company Law.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the Charity’s governing document, the Charities Act 2011 and 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 published in October 2019.

Since the charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director’s Report) Regulations 2013 is not required.

## Statutory Background

The Sheffield Hospitals Charity’s charitable funds held on trust are registered with the Charity Commission and include funds in respect of the following organisations:

- Sheffield Teaching Hospitals NHS Foundation Trust – consisting of the Northern General, Royal Hallamshire, Jessop Wing, Weston Park and Charles Clifford Dental hospitals
- Sheffield Health and Social Care NHS Foundation Trust
- Sheffield Children’s NHS Foundation Trust – includes the Sheffield Children’s Hospital
- NHS Sheffield Clinical Commissioning Group – the successor to the Sheffield Primary Care Trust

## Main purpose of the funds held on trust

The main purpose of the charitable funds held on trust is to apply income for any charitable purpose to promote, protect, preserve and advance all or any aspects of the health and welfare of the public.

# Trustees' responsibilities statements

The Trustees (who are also directors of Sheffield Hospitals Charity for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the parent charitable company and group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP 2019 (FRS102).
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK accounting standards have been followed, 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 in operation.

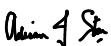
The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware.
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and establish that the auditor is aware of that information.

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

By order of the Trustees

Signed:   
[Adrian J Stone \(Oct 13, 2023 09:40 GMT+1\)](#)

Adrian Stone  
Chair  
12 September 2023

# Independent auditor's report

Independent auditor's report to the Members and Trustees of Sheffield Hospitals Charity

## Opinion

We have audited the financial statements of Sheffield Hospitals Charity (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- Give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 March 2023, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended.
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.
- Have been prepared in accordance with the requirements of the Companies Act 2006 and 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. We are independent of the group and parent charitable company 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 group and parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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



## Other information

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

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 themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements.
- The directors' report has been prepared in accordance with applicable legal requirements.

## Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- Adequate and sufficient accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us.
- The parent charitable company's financial statements are not in agreement with the accounting records and returns.
- Certain disclosures of directors' remuneration specified by law are not made.
- We have not received all the information and explanations we require for our audit.
- The trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

## Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 25 the trustees (who are also the directors of the parent charitable company for the purposes of company law) 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 group and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

## Auditor responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance in accordance with those Act.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- We identified the laws and regulations applicable to the charity through discussions with management and trustees, and from our knowledge and experiences of the sector.
- We focussed on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including Charities Act 2011, Companies Act 2006, GDPR, employment and health and safety legislation.
- We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management
- Identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the group and parent charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by;

- Making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud.
- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risks of fraud through management bias and override controls, we:

- Performed analytical procedures to identify any unusual or unexpected relationships.
- Tested journal entries to identify unusual transactions.
- Assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias.
- Investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- Agreeing financial statement disclosures to underlying supporting documentation.
- Reading the minutes of meetings of those charged with governance.
- Enquiring of management as to actual and potential litigation and claims.

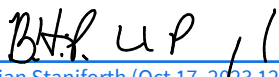
There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees' and other management.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available 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 charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and its trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



[Adrian Staniforth \(Oct 17, 2023 12:16 GMT+1\)](#)

Adrian Staniforth (Senior Statutory Auditor)  
For and on behalf of BHP LLP, Statutory Auditor  
2 Rutland Park  
Sheffield  
S10 2PD

Oct 17, 2023  
.....2023

# Consolidated Statement of financial activities (Including Income & Expenditure Account) for the year ended 31 March 2023

|                                    | Note      | Unrestricted<br>Funds<br>£000 | Restricted<br>Funds<br>£000 | Endowment<br>Funds<br>£000 | 2023<br>Total<br>Funds<br>£000 | 2022<br>Total<br>Funds<br>£000 |
|------------------------------------|-----------|-------------------------------|-----------------------------|----------------------------|--------------------------------|--------------------------------|
| <b>Income and endowments from:</b> |           |                               |                             |                            |                                |                                |
| Donations and legacies             | 3.1       | 727                           | 520                         | -                          | 1,247                          | 2,153                          |
| Charitable activities              | 3.2       | 21                            | 419                         | -                          | 440                            | 511                            |
| Other trading activities           | 3.3       | 850                           | 64                          | -                          | 914                            | 1,030                          |
| Investments                        | 3.4       | 293                           | 316                         | -                          | 609                            | 561                            |
| Other income                       | 3.5       | 19                            | -                           | -                          | 19                             | 48                             |
| <b>Total Income</b>                |           | <b>1,910</b>                  | <b>1,319</b>                | <b>-</b>                   | <b>3,229</b>                   | <b>4,303</b>                   |
| <b>Expenditure on:</b>             |           |                               |                             |                            |                                |                                |
| Raising funds                      | 4.1       | 713                           | 247                         | -                          | 960                            | 803                            |
| Charitable activities              | 4.2       | 698                           | 1,714                       | -                          | 2,412                          | 2,796                          |
| <b>Total Expenditure</b>           |           | <b>1,411</b>                  | <b>1,961</b>                | <b>-</b>                   | <b>3,372</b>                   | <b>3,599</b>                   |
| Net (losses)/gains on investments  | 6         | (634)                         | (389)                       | (57)                       | (1,080)                        | 779                            |
| <b>Net income</b>                  |           | <b>(135)</b>                  | <b>(1,031)</b>              | <b>(57)</b>                | <b>(1,223)</b>                 | <b>1,483</b>                   |
| Transfers between funds            | 10.4      | (1,144)                       | 1,144                       | -                          | -                              | -                              |
| <b>Net movement in funds</b>       | <b>10</b> | <b>(1,279)</b>                | <b>113</b>                  | <b>(57)</b>                | <b>(1,223)</b>                 | <b>1,483</b>                   |
| <b>Reconciliation of funds</b>     |           |                               |                             |                            |                                |                                |
| Total funds brought forward        | 10        | 7,682                         | 6,319                       | 1,505                      | 15,506                         | 14,023                         |
| <b>Total funds carried forward</b> | <b>10</b> | <b>6,403</b>                  | <b>6,432</b>                | <b>1,448</b>               | <b>14,283</b>                  | <b>15,506</b>                  |

All income and expenditure derives from continuing activities.

The statement of financial activities complies with the requirements for an income and expenditure account under Companies Act 2006 and includes all gains and losses recognised during the year.

# Balance sheets as at 31 March 2023

|                                                                           | Note | Group<br>2023<br>£000 | Group<br>2022<br>£000 | Charity<br>2023<br>£000 | Charity<br>2022<br>£000 |
|---------------------------------------------------------------------------|------|-----------------------|-----------------------|-------------------------|-------------------------|
| Fixed Assets                                                              |      |                       |                       |                         |                         |
| Tangible assets                                                           | 5    | 181                   | 201                   | 181                     | 201                     |
| Investments                                                               | 6    | 14,983                | 16,112                | 14,983                  | 16,112                  |
|                                                                           |      | 15,164                | 16,313                | 15,164                  | 16,313                  |
| Current Assets                                                            |      |                       |                       |                         |                         |
| Stock                                                                     | 7    | 4                     | 6                     | -                       | -                       |
| Debtors                                                                   | 8    | 377                   | 180                   | 380                     | 186                     |
| Cash at bank and in hand                                                  |      | 2,238                 | 2,056                 | 2,235                   | 2,053                   |
|                                                                           |      | 2,619                 | 2,242                 | 2,615                   | 2,239                   |
| Creditors: Amounts falling due within one year                            | 9.1  | 2,630                 | 2,484                 | 2,629                   | 2,482                   |
| Net Current Liabilities                                                   |      | (11)                  | (242)                 | (14)                    | (243)                   |
| Total Assets less Current Liabilities                                     |      | 15,153                | 16,071                | 15,150                  | 16,070                  |
| Creditors: Amounts falling due after more than one year                   | 9.2  | 870                   | 565                   | 870                     | 565                     |
| Total Net Assets                                                          |      | 14,283                | 15,506                | 14,280                  | 15,505                  |
| Funds                                                                     |      |                       |                       |                         |                         |
| Endowment funds (incl. revaluation reserve £226k (2022: £259k))           | 10.1 | 1,448                 | 1,505                 | 1,448                   | 1,505                   |
| Restricted income funds (incl. revaluation reserve £931k (2022: £1,834k)) | 10.2 | 6,432                 | 6,319                 | 6,432                   | 6,319                   |
|                                                                           |      | 7,880                 | 7,824                 | 7,880                   | 7,824                   |
| Unrestricted funds (incl. revaluation reserve £1,773k (2022: £2,520k))    | 10.3 | 6,403                 | 7,682                 | 6,400                   | 7,681                   |
| <b>Total Funds</b>                                                        |      | <b>14,283</b>         | <b>15,506</b>         | <b>14,280</b>           | <b>15,505</b>           |

The notes at pages 34 - 60 form part of these accounts.

The charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own statement of financial activities in these financial statements. The deficit of the Trust is £1,225k (2022: Surplus £1,483k).

The financial statements were approved and authorised for issue by the trustees on 12 September 2023 and signed on their behalf by:

Adrian Stone  
Chair

  
Adrian J Stone (Oct 13, 2023 09:40 GMT+1)

Company registration number: 10422654

# Consolidated Statement of cash flows for the year ended 31 March 2023

|                                                                           | 2023<br>£000 | 2022<br>£000 |
|---------------------------------------------------------------------------|--------------|--------------|
| Net income for the year<br>(as per the statement of financial activities) | (1,223)      | 1,483        |
| Adjustments for:                                                          |              |              |
| Depreciation                                                              | 20           | 20           |
| Losses / (Gains) on investments                                           | 1,080        | (779)        |
| Dividends, interest and rents from investments                            | (609)        | (561)        |
| Decrease in stock                                                         | 2            | 5            |
| (Increase) / Decrease in debtors                                          | (197)        | 58           |
| Increase in creditors                                                     | 451          | 144          |
| Net cash flow (used in) / provided by operating activities                | (476)        | 370          |
| Cash flow from investing activities:                                      |              |              |
| Dividends, interest and rents from investments                            | 609          | 561          |
| Proceeds from sale of investments                                         | 2,589        | 1,757        |
| Purchase of investments                                                   | (2,540)      | (2,558)      |
| Net cash flow provided by / (used in) investing activities                | 658          | (240)        |
| Change in cash and cash equivalents in the year                           | 182          | 130          |
| Cash and cash equivalents at the beginning of the year                    | 2,056        | 1,926        |
| Cash and cash equivalents at the end of the year                          | 2,238        | 2,056        |
| Analysis of cash and cash equivalents                                     |              |              |
| Cash in hand                                                              | 2,238        | 2,056        |
| Cash and cash equivalents at 31 March 2023                                | 2,238        | 2,056        |

## Analysis of changes in net debt

|                          | At 1 April<br>2022<br>£000 | Cash<br>Flows<br>£000 | At 31 March<br>2023<br>£000 |
|--------------------------|----------------------------|-----------------------|-----------------------------|
| Cash at bank and in hand | 2,056                      | 182                   | 2,238                       |

## Analysis of cash and cash equivalents

|              | 2023<br>£000 | 2022<br>£000 |
|--------------|--------------|--------------|
| Cash in hand | 2,238        | 2,056        |

# Notes to the accounts

## 1 Accounting policies

### 1.1 General information and basis of preparation

Sheffield Hospitals Charity is a charity and company limited by guarantee registered in England & Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

The Charity constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £000.

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

### 1.2 Group accounting policy

The financial statements consolidate the accounts of Sheffield Hospitals Charity and all of its subsidiary undertakings ('subsidiaries'). The results of the subsidiaries are consolidated on a line by line basis.

The company had taken advantage from the exemption contained within section 408 of the Companies Act 2006 not to present its own statement of financial activities in these financial statements.

The income and expenditure account for the year dealt with within the accounts of the company was (£1,225k) (2022 – £1,483k).

### 1.3 Income recognition

All incoming resources are included in full in the Statement of Financial Activities as soon as the following three factors can be met:

- i. entitlement - when control over the rights or other access to this economic benefit has passed to the charity;
- ii. probable - it is more likely than not that the economic benefits associated with the transaction or gift will flow to the charity;
- iii. measurement - the monetary value or amount of income can be measured reliably, and the costs incurred for the transactions and to complete the transactions can be measured reliably.

- **Gifts in kind**

Donated goods are included in income at the estimated value of the gift to the charity when received, based on the amount that the charity would have been prepared to pay had it been required to purchase them, with a corresponding entry in the appropriate expenditure heading for the same amount.



- **Legacies**

Receipt of a legacy is recognised when it is probable that it will be received. Receipt is normally probable when there has been grant of probate; the executors have established that there are sufficient assets in the estate, after settling any liabilities, to pay the legacy; and any conditions attached to the legacy are either within the control of the charity or have been met.

- **Income from endowment funds**

Under the terms of the endowments, income other than investment gains or losses are restricted and are allocated to the appropriate restricted fund.

- **Income from trading activities**

Includes income earned from fundraising events and trading activities to raise funds for the charity. Income is exchanged for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

## **1.4 Expenditure recognition**

The funds held on trust accounts are prepared in accordance with the accruals concept. All expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party.

- **Cost of raising funds**

The costs of raising funds are the costs associated with generating income for the funds held by the charity. This will include the costs associated with fund raising, trading activity, portfolio management and property management.

- **Grants payable**

Grants payable are payments made to third parties (including NHS bodies) in the furtherance of the charitable objectives which are to relieve those who are sick. They are accounted for on an accruals basis where the conditions for their payment have been met or where a third party has a reasonable expectation that they will receive the grant. This includes grants paid to NHS bodies.

- **Governance costs**

These are accounted for on an accruals basis and represent the costs incurred in the organisational administration and compliance with constitutional and statutory requirements. This will include appropriate proportions of salary costs from the following trusts:

- Sheffield Teaching Hospitals NHS Foundation Trust
- Sheffield Children's NHS Foundation Trust
- Sheffield Health and Social Care NHS Foundation Trust

- **Allocation of overhead and support costs**

Overhead and support costs have been allocated between costs of raising funds and expenditure on charitable activities. Costs which are not wholly attributable to an expenditure category have been apportioned. The analysis of support costs and the basis of apportionment applied are shown in note 4.3. Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

## **1.5 Structure of funds**

Where there is a legal restriction on the purpose to which a fund may be put, the fund is classified in the accounts as a restricted fund. Funds where the capital is held to generate income for charitable purposes and cannot itself be spent are accounted for as endowment funds. Other funds are classified as unrestricted funds. Funds which are not legally restricted but which the Trustees have chosen to earmark for set purposes are designated funds.

The major restricted funds held are disclosed in note 10.2 and major designated funds are disclosed in note 10.3.

## 1.6 Fixed assets

### *Capitalisation*

All assets falling into the following categories are capitalised:

- tangible assets which are capable of being used for more than one year and have a cost equal to or greater than £5,000;
- groups of tangible fixed assets which are interdependent or would normally be provided or replaced as a group with a total value in excess of £5,000 and an individual value of £250 or more.

### *Valuation*

Tangible fixed assets are stated at cost less depreciation.

### *Depreciation*

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

|                         | Years |
|-------------------------|-------|
| Office and IT equipment | 5     |
| Leasehold improvements  | 15    |

## 1.7 Fixed asset investments

Fixed asset investments are shown at fair value at the Balance Sheet date.

- Property assets are not depreciated but are shown at market valuation. Full valuations, including site visits, are carried out by a professional valuer at five yearly intervals. The last such valuation was carried out during March 2020. Between valuations, the trustees make a best estimate of fair value based on available market data.
- Quoted stocks and shares are included in the Balance Sheet at mid-market price, ex-div.

## 1.8 Realised and unrealised gains and losses

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

## **1.9 Apportionment**

Items of income and expenditure are apportioned on a quarterly basis to qualifying funds, as follows:

- Dividends, investment gains / (losses) and investment management expenses are allocated to funds in direct proportion to that fund's share of the total investment portfolio at the quarter end.
- Bank interest is allocated to funds in direct proportion to that fund's share of the total bank balance at the quarter end.
- Management costs are allocated to funds in direct proportion to the average balance of the fund in the quarter as a proportion of the total average balances.

The apportionment process is managed through individual control funds for each linked charity which sit alongside the underlying funds.

## **1.10 Debtors and creditors receivable / payable within one year**

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

## **1.11 Tax**

The Charity is an exempt charity within the meaning of Schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

## **1.12 Going concern**

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

## **1.13 Provisions**

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

## **1.14 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short-term maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

## **1.15 Stock**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

### **1.16 Employee Benefits (Incl. Pensions)**

The charity operates two pension schemes, a defined benefit scheme for employees TUPED from the Sheffield Teaching Hospitals NHS Trust on 1 April 2017 and a defined contribution scheme for employees employed post 1 April 2017.

The defined benefit NHS Pension Scheme is an unfunded scheme therefore contributions to both schemes are expensed as they become payable.

### **1.17 Leases**

Rentals payable and receivable under operating leases are charged to the SOFA on a straight line basis over the period of the lease.

### **1.18 Judgements and key sources of estimation uncertainty**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### ***Critical accounting estimates and assumptions:***

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

- **Support costs allocation**

Allocation of support costs is estimated based on resources used as detailed in note 4.3. Apportionment of costs is detailed in note 1.9 above.

## 2 Detailed statement of financial activities for the year ended 31 March 2022

|                                    | Note | Unrestricted<br>Funds<br>£000 | Restricted<br>Funds<br>£000 | Endowment<br>Funds<br>£000 | 2022<br>Total<br>Funds<br>£000 |
|------------------------------------|------|-------------------------------|-----------------------------|----------------------------|--------------------------------|
| <b>Income and endowments from:</b> |      |                               |                             |                            |                                |
| Donations and legacies             | 3.1  | 458                           | 1,695                       | -                          | 2,153                          |
| Charitable activities              | 3.2  | 63                            | 448                         | -                          | 511                            |
| Other trading activities           | 3.3  | 980                           | 50                          | -                          | 1,030                          |
| Investments                        | 3.4  | 267                           | 294                         | -                          | 561                            |
|                                    | 3.5  | 48                            | -                           | -                          | 48                             |
| <b>Total Income</b>                |      | <b>1,816</b>                  | <b>2,487</b>                | <b>-</b>                   | <b>4,303</b>                   |
| <b>Expenditure on:</b>             |      |                               |                             |                            |                                |
| Raising funds                      | 4.1  | 581                           | 222                         | -                          | 803                            |
| Charitable activities              | 4.2  | 1,058                         | 1,738                       | -                          | 2,796                          |
| <b>Total Expenditure</b>           |      | <b>1,639</b>                  | <b>1,960</b>                | <b>-</b>                   | <b>3,599</b>                   |
| <b>Net gain on investments</b>     | 6    | 456                           | 284                         | 39                         | 779                            |
| <b>Net income</b>                  |      | 633                           | 811                         | 39                         | 1,483                          |
| Transfers between funds            |      | (233)                         | 233                         | -                          | -                              |
| <b>Net movement in funds</b>       |      | <b>400</b>                    | <b>1,044</b>                | <b>39</b>                  | <b>1,483</b>                   |
| Reconciliation of funds            |      |                               |                             |                            |                                |
| Total funds brought forward        |      | 7,282                         | 5,275                       | 1,466                      | 14,023                         |
| <b>Total funds carried forward</b> | 10   | <b>7,682</b>                  | <b>6,319</b>                | <b>1,505</b>               | <b>15,506</b>                  |

All income and expenditure derives from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

### 3 Details of income

#### 3.1 Income from donations and legacies

|               | Unrestricted<br>Funds<br>£000 | Restricted<br>Funds<br>£000 | Endowment<br>Funds<br>£000 | 2023<br>Total<br>£000 | 2022<br>Total<br>£000 |
|---------------|-------------------------------|-----------------------------|----------------------------|-----------------------|-----------------------|
| Donations     | 586                           | 219                         | -                          | 805                   | 701                   |
| Legacies      | 141                           | 301                         | -                          | 442                   | 822                   |
| Gifts in kind | -                             | -                           | -                          | -                     | 630                   |
| Total         | 727                           | 520                         | -                          | 1,247                 | 2,153                 |

#### 3.2 Charitable activities

|                 | Unrestricted<br>Funds<br>£000 | Restricted<br>Funds<br>£000 | Endowment<br>Funds<br>£000 | 2023<br>Total<br>£000 | 2022<br>Total<br>£000 |
|-----------------|-------------------------------|-----------------------------|----------------------------|-----------------------|-----------------------|
| Grants received | 21                            | 419                         | -                          | 440                   | 511                   |
| Total           | 21                            | 419                         | -                          | 440                   | 511                   |

#### 3.3 Other trading activities

|                                                     | Unrestricted<br>Funds<br>£000 | Restricted<br>Funds<br>£000 | Endowment<br>Funds<br>£000 | 2023<br>Total<br>£000 | 2022<br>Total<br>£000 |
|-----------------------------------------------------|-------------------------------|-----------------------------|----------------------------|-----------------------|-----------------------|
| Income from the provision of education and training | 31                            | 13                          | -                          | 44                    | 35                    |
| Fundraising events                                  | 41                            | 51                          | -                          | 92                    | 126                   |
| SHCT Trading Ltd                                    | 56                            | -                           | -                          | 56                    | 50                    |
| SHC Lottery                                         | 720                           | -                           | -                          | 720                   | 817                   |
| Other                                               | 2                             | -                           | -                          | 2                     | 2                     |
| Total                                               | 850                           | 64                          | -                          | 914                   | 1,030                 |

### 3.4 Investments

#### *Analysis of gross income from investments*

|                                 | Unrestricted<br>Funds<br>£000 | Restricted<br>Funds<br>£000 | Endowment<br>Funds<br>£000 | 2023<br>Total<br>£000 | 2022<br>Total<br>£000 |
|---------------------------------|-------------------------------|-----------------------------|----------------------------|-----------------------|-----------------------|
| Rental income                   | -                             | 104                         | -                          | 104                   | 107                   |
| Listed investments              | 288                           | 212                         | -                          | 500                   | 453                   |
| Interest on short term deposits | 5                             | -                           | -                          | 5                     | 1                     |
| Total                           | 293                           | 316                         | -                          | 609                   | 561                   |

### 3.5 Other income

|                                                           | Unrestricted<br>Funds<br>£000 | Restricted<br>Funds<br>£000 | Endowment<br>Funds<br>£000 | 2023<br>Total<br>£000 | 2022<br>Total<br>£000 |
|-----------------------------------------------------------|-------------------------------|-----------------------------|----------------------------|-----------------------|-----------------------|
| Coronavirus Job Retention Scheme                          | -                             | -                           | -                          | -                     | 14                    |
| Sheffield City Council - local authority<br>COVID support | -                             | -                           | -                          | -                     | 4                     |
| Other income                                              | 19                            | -                           | -                          | 19                    | 30                    |
| Total                                                     | 19                            | -                           | -                          | 19                    | 48                    |

## 4 Details of expenditure

### 4.1 Raising funds

|                                       | Unrestricted<br>Funds<br>£000 | Restricted<br>Funds<br>£000 | Endowment<br>Funds<br>£000 | 2023<br>Total<br>£000 | 2022<br>Total<br>£000 |
|---------------------------------------|-------------------------------|-----------------------------|----------------------------|-----------------------|-----------------------|
| Staff costs                           | 179                           | 112                         | -                          | 291                   | 232                   |
| Fundraising costs                     | 143                           | 34                          | -                          | 177                   | 59                    |
| Investment Manager's fees             | 31                            | 19                          | -                          | 50                    | 50                    |
| SHC Lottery costs                     | 189                           | -                           | -                          | 189                   | 193                   |
| Retail costs                          | 33                            | -                           | -                          | 33                    | 26                    |
| Support costs ( <i>see note 4.3</i> ) | 138                           | 82                          | -                          | 220                   | 243                   |
| Total                                 | 713                           | 247                         | -                          | 960                   | 803                   |

### 4.2 Charitable activities

#### *Grants payable 2023*

|                                       | Unrestricted<br>Funds<br>£000 | Restricted<br>Funds<br>£000 | Endowment<br>Funds<br>£000 | 2023<br>Total<br>£000 | 2022<br>Total<br>£000 |
|---------------------------------------|-------------------------------|-----------------------------|----------------------------|-----------------------|-----------------------|
| Patients welfare and amenities        | 167                           | 279                         | -                          | 446                   | 635                   |
| Staff welfare and amenities           | 60                            | 74                          | -                          | 134                   | 510                   |
| Staff training                        | 23                            | 67                          | -                          | 90                    | 15                    |
| Research                              | 65                            | 727                         | -                          | 792                   | 333                   |
| Capital equipment                     | 32                            | 8                           | -                          | 40                    | 49                    |
| Building work                         | 115                           | 50                          | -                          | 165                   | (1)                   |
| Training course running costs         | 33                            | -                           | -                          | 33                    | 24                    |
| NHSCT Stage 2 Community Grants        | -                             | 370                         | -                          | 370                   | 298                   |
| Gifts in kind                         | -                             | -                           | -                          | -                     | 630                   |
| Support costs ( <i>see note 4.3</i> ) | 203                           | 139                         | -                          | 342                   | 303                   |
| Total                                 | 698                           | 1,714                       | -                          | 2,412                 | 2,796                 |



### Grants made to institutions

| Name of recipient:                                    | 2023  | 2022  |
|-------------------------------------------------------|-------|-------|
|                                                       | £000  | £000  |
| Sheffield Teaching Hospitals NHS Foundation Trust     | 1,977 | 2,472 |
| Sheffield Health and Social Care NHS Foundation Trust | 3     | 10    |
| Total                                                 | 1,980 | 2,482 |

### Grants made to individuals

|                    | Number | 2023 | 2022 |
|--------------------|--------|------|------|
|                    |        | £000 | £000 |
| Study leave grants | 81     | 90   | 11   |
| Total              |        | 90   | 11   |

## 4.3 Allocation of support costs and overheads

Support costs are directly allocated to charitable activities and raising funds where they are wholly attributable to those headings. The balance is then allocated between activities using the following bases:

- Time: based on the best estimate of the time spent on each function by departmental members.
- Department: based on the best estimate of the time spent on each function by the Charitable Funds department as a whole.
- Grant making: the resource allocated to grant making (staff and disbursements).

## Analysis of expenditure

|                                     | Charitable<br>Activities<br>£000 | Raising<br>Funds<br>£000 | 2023<br>Total<br>£000 | 2022<br>Total<br>£000 | Basis of<br>Apportionment<br>£000 |
|-------------------------------------|----------------------------------|--------------------------|-----------------------|-----------------------|-----------------------------------|
| Staff costs                         | 201                              | 134                      | 335                   | 317                   | Time                              |
| Hospital administration             | 46                               | -                        | 46                    | 36                    | Grant making                      |
| Audit and accountancy               | 19                               | 1                        | 20                    | 14                    | Grant making                      |
| Department site charges             | 17                               | 17                       | 34                    | 42                    | Department                        |
| Insurance premiums                  | 3                                | 3                        | 6                     | 6                     | Grant making                      |
| Legal fees                          | -                                | 7                        | 7                     | 36                    | Department                        |
| Computer maintenance and IT systems | 15                               | 15                       | 30                    | 9                     | Department                        |
| Staff training                      | -                                | 3                        | 3                     | 7                     | Department                        |
| Bank charges                        | 1                                | 1                        | 2                     | 2                     | Department                        |
| Printing and stationery             | 1                                | 4                        | 5                     | 3                     | Department                        |
| Recruitment                         | 3                                | 4                        | 7                     | 13                    | Department                        |
| Depreciation                        | 10                               | 10                       | 20                    | 20                    | Department                        |
| Cash collection fees                | -                                | 13                       | 13                    | 11                    | Department                        |
| NHS Stage 2 admin fee               | 23                               | -                        | 23                    | 24                    | Department                        |
| Staff relocation                    | (4)                              | (4)                      | (8)                   | -                     | Department                        |
| Cleaning                            | 4                                | 4                        | 8                     | -                     | Department                        |
| Miscellaneous                       | 3                                | 8                        | 11                    | 6                     | Actual                            |
| <b>Total</b>                        | <b>342</b>                       | <b>220</b>               | <b>562</b>            | <b>546</b>            |                                   |

## Support cost allocation summary

|                       | Unrestricted<br>Funds<br>£000 | Restricted<br>Funds<br>£000 | Endowment<br>Funds<br>£000 | 2023<br>Total<br>£000 | 2022<br>Total<br>£000 |
|-----------------------|-------------------------------|-----------------------------|----------------------------|-----------------------|-----------------------|
| Charitable activities | 203                           | 139                         | -                          | 342                   | 303                   |
| Raising funds         | 138                           | 82                          | -                          | 220                   | 243                   |
| <b>Total</b>          | <b>341</b>                    | <b>221</b>                  | <b>-</b>                   | <b>562</b>            | <b>546</b>            |

## 5 Tangible assets

### Group and company

|                                 | Leasehold<br>improvements<br>£000 | Office and IT<br>equipment<br>£000 | Total<br>£000 |
|---------------------------------|-----------------------------------|------------------------------------|---------------|
| Total tangible fixed assets     |                                   |                                    |               |
| Balance at 1 April 2022         | 301                               | 20                                 | <b>321</b>    |
| Additions                       | -                                 | -                                  | -             |
| Balance at 31 March 2023        | 301                               | 20                                 | <b>321</b>    |
| Accumulated depreciation        |                                   |                                    |               |
| Balance at 1 April 2022         | 100                               | 20                                 | <b>120</b>    |
| Charge for the year             | 20                                | -                                  | <b>20</b>     |
| Balance at 31 March 2023        | 120                               | 20                                 | <b>140</b>    |
| Net book value at 31 March 2023 | 181                               | -                                  | <b>181</b>    |
| Net book value at 31 March 2022 | 201                               | -                                  | <b>201</b>    |

## 6 Investments

### Group and company

#### Fixed asset investments

|                                 | Investment<br>Properties<br>£000 | Investments<br>listed on the<br>Stock Exchange<br>£000 | Cash held as<br>part of investment<br>Portfolio<br>£000 | 2023<br>Total<br>£000 | 2022<br>Total<br>£000 |
|---------------------------------|----------------------------------|--------------------------------------------------------|---------------------------------------------------------|-----------------------|-----------------------|
| Market value at 1 April         | 1,600                            | 14,250                                                 | 262                                                     | 16,112                | 14,532                |
| Disposals at carrying value     | -                                | (1,235)                                                | (1,354)                                                 | (2,589)               | (1,757)               |
| Acquisitions at cost            | -                                | 1,305                                                  | 1,235                                                   | 2,540                 | 2,558                 |
| Net gain on revaluation         | -                                | (1,080)                                                | -                                                       | (1,080)               | 779                   |
| <b>Market Value at 31 March</b> | <b>1,600</b>                     | <b>13,240</b>                                          | <b>143</b>                                              | <b>14,983</b>         | <b>16,112</b>         |
| Historic cost at 31 March       | 860                              | 11,048                                                 | 143                                                     | 12,051                | 11,499                |

#### Market value at 31 March

|                                               | Held in UK<br>£000 | 2023<br>Total<br>£000 | 2022<br>Total<br>£000 |
|-----------------------------------------------|--------------------|-----------------------|-----------------------|
| Investment properties                         | 1,600              | 1,600                 | 1,600                 |
| Investments listed on Stock Exchange          | 13,240             | 13,240                | 14,250                |
| Cash held as part of the investment portfolio | 143                | 143                   | 262                   |
| <b>Total</b>                                  | <b>14,983</b>      | <b>14,983</b>         | <b>16,112</b>         |

#### Investment Properties

Investment properties were subject to independent professional valuation by Mark Jenkinson & Son during March 2020. The valuations have been performed on an open market basis. Mark Jenkinson & Son were paid market value for the work undertaken.

## 7 Stock

|                           | Group<br>2023<br>£000 | Group<br>2022<br>£000 | Charity<br>2023<br>£000 | Charity<br>2022<br>£000 |
|---------------------------|-----------------------|-----------------------|-------------------------|-------------------------|
| Stock of goods for resale | 4                     | 6                     | -                       | -                       |
|                           | 4                     | 6                     | -                       | -                       |

All stock held is for resale.

## 8 Debtors

|                                      |                       |                       |                         |                         |
|--------------------------------------|-----------------------|-----------------------|-------------------------|-------------------------|
| Amounts falling due within one year: | Group<br>2023<br>£000 | Group<br>2022<br>£000 | Charity<br>2023<br>£000 | Charity<br>2022<br>£000 |
| Prepayments                          | 29                    | 24                    | 29                      | 24                      |
| Accrued income                       | 141                   | 156                   | 141                     | 156                     |
| Other debtors                        | 207                   | -                     | 210                     | 6                       |
|                                      | 377                   | 180                   | 380                     | 186                     |

## 9 Creditors

### 9.1 Amounts falling due within one year

|                               | Group<br>2023<br>£000 | Group<br>2022<br>£000 | Charity<br>2023<br>£000 | Charity<br>2022<br>£000 |
|-------------------------------|-----------------------|-----------------------|-------------------------|-------------------------|
| Accruals                      | 2,531                 | 2,368                 | 2,530                   | 2,366                   |
| Other tax and social security | 24                    | 21                    | 24                      | 21                      |
| Other creditors               | 75                    | 75                    | 75                      | 75                      |
| Deferred income               | -                     | 20                    | -                       | 20                      |
|                               | 2,630                 | 2,484                 | 2,629                   | 2,482                   |

### 9.2 Amounts falling due after more than one year

|                                                      | Group<br>2023<br>£000 | Group<br>2022<br>£000 | Charity<br>2023<br>£000 | Charity<br>2022<br>£000 |
|------------------------------------------------------|-----------------------|-----------------------|-------------------------|-------------------------|
| Accruals                                             | 870                   | 565                   | 870                     | 565                     |
| Total creditors falling due after more than one year | 870                   | 565                   | 870                     | 565                     |
|                                                      |                       |                       |                         |                         |
| Total creditors                                      | 3,500                 | 3,049                 | 870                     | 3,047                   |

### 9.3 Deferred income

| Group and Charity           | £000 |
|-----------------------------|------|
| Balance at 1 April 2022     | 20   |
| Released in the year        | (20) |
| Amount deferred in the year | -    |
| Balance at 31 March 2023    |      |

Deferred income relates to income received in advance of fundraising events to be held in the following year.

Accruals falling due within one year are £921k (2022: £722k) for unrestricted funds, and £1,610k (2022: £1,646k) for restricted funds.

Accruals falling due after more than one year are £98k (2022: £62k) for unrestricted funds, and £772k (2022: £503k) for restricted funds. This relates to charitable grants to be drawdown in future years.

## 10 Funds of the Charity

### Group and company

#### 10.1 Endowment funds

|                  | Balance<br>1 April<br>2022<br>£000 | Income<br>£000 | Expenditure<br>£000 | Transfers<br>£000 | Gains<br>and losses<br>£000 | Balance<br>31 March<br>2023<br>£000 |
|------------------|------------------------------------|----------------|---------------------|-------------------|-----------------------------|-------------------------------------|
| J Sinclair White | 835                                | -              | -                   | -                 | (27)                        | 808                                 |
| Thomas Blow      | 670                                | -              | -                   | -                 | (30)                        | 640                                 |
| 2023 Total       | 1,505                              | -              | -                   | -                 | (57)                        | 1,448                               |

|                  | Balance<br>1 April<br>2021<br>£000 | Income<br>£000 | Expenditure<br>£000 | Transfers<br>£000 | Gains<br>and losses<br>£000 | Balance<br>31 March<br>2022<br>£000 |
|------------------|------------------------------------|----------------|---------------------|-------------------|-----------------------------|-------------------------------------|
| J Sinclair White | 817                                | -              | -                   | -                 | 18                          | 835                                 |
| Thomas Blow      | 649                                | -              | -                   | -                 | 21                          | 670                                 |
| 2022 Total       | 1,466                              | -              | -                   | -                 | 39                          | 1,505                               |

| Name of fund     | Description of the nature and purpose of each fund                                                                                                                                                                                                 |
|------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| J Sinclair White | Promoting the efficient performance of their duties by the nursing staff employed at the Institutions. To assist financially or otherwise nursing staff in necessitous circumstances whether currently or previously employed by the Institutions. |
| Thomas Blow      | For the provision of comforts, services and facilities not readily available from the other sources for patients at the Royal Hallamshire Hospital.                                                                                                |

## 10.2 Restricted funds

|                                                                                                     | Balance<br>1 April<br>2022<br>£000 | Income<br>£000 | Expenditure<br>£000 | Transfers<br>£000 | Gains<br>and losses<br>£000 | Balance<br>31 March<br>2023<br>£000 |
|-----------------------------------------------------------------------------------------------------|------------------------------------|----------------|---------------------|-------------------|-----------------------------|-------------------------------------|
| Sheffield Teaching Hospitals                                                                        | 4,545                              | 571            | (1,006)             | 1,044             | (334)                       | 4,820                               |
| Cancer Research                                                                                     | 178                                | 29             | (57)                | -                 | (15)                        | 135                                 |
| J Sinclair White                                                                                    | 99                                 | 48             | (10)                | -                 | -                           | 137                                 |
| Sheffield Children's Hospital and<br>Jessop Wing Care and Research Fund<br>(formerly Ellen Webster) | 99                                 | 3              | (6)                 | -                 | (8)                         | 88                                  |
| Sheffield Kidney Research Association                                                               | 66                                 | 27             | 14                  | -                 | (5)                         | 102                                 |
| Thomas Blow                                                                                         | 310                                | 50             | -                   | -                 | -                           | 360                                 |
| Head Injuries Unit                                                                                  | 325                                | 35             | (35)                | -                 | -                           | 325                                 |
| Sheffield Hospitals Charitable Trust                                                                | 22                                 | 8              | (116)               | 100               | -                           | 14                                  |
| George Blomfield                                                                                    | 50                                 | 1              | (13)                | -                 | (4)                         | 34                                  |
| Royal Hallamshire Hospital<br>Rheumatology Fund (formerly Jean<br>Margaret Woodhead)                | 29                                 | -              | -                   | -                 | -                           | 29                                  |
| Sheffield Health and Social Care Trust                                                              | 3                                  | -              | -                   | -                 | -                           | 3                                   |
| Royal Hallamshire Hospital Arthritis<br>fund (formerly Ida Siddall)                                 | 10                                 | -              | -                   | -                 | -                           | 10                                  |
| Neurocare                                                                                           | 435                                | 147            | (353)               | -                 | (23)                        | 206                                 |
| NHS Charities Together                                                                              | 115                                | -              | 17                  | -                 | -                           | 132                                 |
| NHS Charities Together – Stage 2                                                                    | 33                                 | 370            | (394)               | -                 | -                           | 9                                   |
| NHS Charities Together –<br>Development Grant                                                       | -                                  | 30             | (2)                 | -                 | -                           | 28                                  |
| <b>2023 Total</b>                                                                                   | <b>6,319</b>                       | <b>1,319</b>   | <b>(1,961)</b>      | <b>1,144</b>      | <b>(389)</b>                | <b>6,432</b>                        |



|                                                                                                     | Balance<br>1 April<br>2021<br>£000 | Income<br>£000 | Expenditure<br>£000 | Transfers<br>£000 | Gains<br>and losses<br>£000 | Balance<br>31 March<br>2022<br>£000 |
|-----------------------------------------------------------------------------------------------------|------------------------------------|----------------|---------------------|-------------------|-----------------------------|-------------------------------------|
| Sheffield Teaching Hospitals                                                                        | 3,646                              | 1,091          | (666)               | 232               | 242                         | 4,545                               |
| Cancer Research                                                                                     | 206                                | 14             | (53)                | -                 | 11                          | 178                                 |
| J Sinclair White                                                                                    | 53                                 | 46             | -                   | -                 | -                           | 99                                  |
| Sheffield Children's Hospital and<br>Jessop Wing Care and Research Fund<br>(formerly Ellen Webster) | 95                                 | 4              | (6)                 | -                 | 6                           | 99                                  |
| Sheffield Kidney Research Association                                                               | 71                                 | 8              | (17)                | -                 | 4                           | 66                                  |
| Thomas Blow                                                                                         | 263                                | 47             | -                   | -                 | -                           | 310                                 |
| Head Injuries Unit                                                                                  | 325                                | 35             | (35)                | -                 | -                           | 325                                 |
| Sheffield Hospitals Charitable Trust                                                                | 28                                 | 1              | -                   | (7)               | -                           | 22                                  |
| George Blomfield                                                                                    | 48                                 | 2              | (3)                 | -                 | 3                           | 50                                  |
| Royal Hallamshire Hospital<br>Rheumatology Fund (formerly Jean<br>Margaret Woodhead)                | 28                                 | 1              | (2)                 | -                 | 2                           | 29                                  |
| Sheffield Health and Social Care Trust                                                              | 4                                  | -              | (1)                 | -                 | -                           | 3                                   |
| Royal Hallamshire Hospital Arthritis<br>fund (formerly Ida Siddall)                                 | 9                                  | -              | -                   | -                 | 1                           | 10                                  |
| Neurocare                                                                                           | 251                                | 243            | (74)                | -                 | 15                          | 435                                 |
| NHS Charities Together                                                                              | 248                                | -              | (141)               | 8                 | -                           | 115                                 |
| NHS Charities Together – Stage 2                                                                    | -                                  | 365            | (332)               | -                 | -                           | 33                                  |
| Gifts in kind                                                                                       | -                                  | 630            | (630)               | -                 | -                           | -                                   |
| <b>2022 Total</b>                                                                                   | <b>5,275</b>                       | <b>2,487</b>   | <b>(1,960)</b>      | <b>233</b>        | <b>284</b>                  | <b>6,319</b>                        |

| Name of fund                                                                                         | Description of the nature and purpose of each fund                                                                                                                                                                                                                               |
|------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Sheffield Teaching Hospitals</b>                                                                  | Any charitable purpose relating to the Sheffield Teaching Hospitals.                                                                                                                                                                                                             |
| <b>Cancer Research</b>                                                                               | Investigation of the causes of cancer, advancement of scientific education and research in cancer, relief for persons suffering from cancer, primarily, but not exclusively, at Weston Park Hospital.                                                                            |
| <b>J Sinclair White</b>                                                                              | Promoting the efficient performance of their duties by the nursing staff employed at the Institutions. To assist financially or otherwise nursing staff in necessitous circumstances, whether currently or previously employed by the Institutions.                              |
| <b>Sheffield Children's Hospital and Jessop Wing Care and Research Fund (formerly Ellen Webster)</b> | Research and patients' comforts at the Jessop Wing and Sheffield Children's.                                                                                                                                                                                                     |
| <b>Sheffield Kidney Research Association</b>                                                         | To promote the relief of suffering and to further medical science by carrying out research on the kidney.                                                                                                                                                                        |
| <b>Thomas Blow</b>                                                                                   | For the provision of comforts, services and facilities not readily available from other sources for patients at the Royal Hallamshire Hospital.                                                                                                                                  |
| <b>Head Injuries Unit</b>                                                                            | Any charitable purpose relating to the Head Injuries Unit.                                                                                                                                                                                                                       |
| <b>Sheffield Hospitals Charitable Trust</b>                                                          | Any charitable purpose relating to hospital services.                                                                                                                                                                                                                            |
| <b>George Blomfield</b>                                                                              | Relief of sickness at the Weston Park Hospital.                                                                                                                                                                                                                                  |
| <b>Royal Hallamshire Hospital Rheumatology Fund (formerly Jean Margaret Woodhead)</b>                | Any charitable purpose relating to the Rheumatology department at the Royal Hallamshire Hospital.                                                                                                                                                                                |
| <b>Sheffield Health and Social Care Trust</b>                                                        | Any charitable purpose relating to the Sheffield Health and Social Care Trust.                                                                                                                                                                                                   |
| <b>Royal Hallamshire Hospital Arthritis Fund (formerly Ida Siddall)</b>                              | The diagnosis, assessment and treatment of serious mental disorders and behaviour problems in children including autistic and dysphasic children and the purchase and support of clinical equipment for the above. The treatment of arthritis. The provision of kidney machines. |
| <b>Neurocare</b>                                                                                     | Any charitable purpose relating to Neuroscience.                                                                                                                                                                                                                                 |
| <b>NHS Charities Together</b>                                                                        | Stage 1 and Stage 3 funding provided by NHS Charities Together to support staff and patient health and wellbeing during the COVID 19 pandemic                                                                                                                                    |
| <b>NHS Charities Together – Stage 2</b>                                                              | Stage 2 funding provided by NHS Charities Together to support community projects                                                                                                                                                                                                 |
| <b>NHS Charities Together – Development Grant</b>                                                    | Development Grant received to cover internal development costs of the charity                                                                                                                                                                                                    |
| <b>Gifts in kind</b>                                                                                 | Gifts in kind donated to support NHS staff                                                                                                                                                                                                                                       |

### 10.3 Unrestricted and designated funds

|                                              | Balance<br>1 April<br>2022<br>£000 | Income<br>£000 | Expenditure<br>£000 | Transfers<br>£000 | Gains<br>and losses<br>£000 | Balance<br>31 March<br>2023<br>£000 |
|----------------------------------------------|------------------------------------|----------------|---------------------|-------------------|-----------------------------|-------------------------------------|
| Unrestricted funds                           |                                    |                |                     |                   |                             |                                     |
| Sheffield Hospitals Charity General Fund     | 3,561                              | 1,212          | (864)               | (277)             | (292)                       | 3,340                               |
| Total unrestricted funds                     | 3,561                              | 1,212          | (864)               | (277)             | (292)                       | 3,340                               |
| Material designated funds                    |                                    |                |                     |                   |                             |                                     |
| Sheffield Teaching Hospitals Charity Reserve | 727                                | 158            | (280)               | -                 | (333)                       | 272                                 |
| Designated Capital fund                      | 201                                | -              | (20)                | -                 | -                           | 181                                 |
| Royal Hallamshire General                    | 336                                | 8              | -                   | (337)             | -                           | 7                                   |
| Neonatology Fund                             | 124                                | 34             | (24)                | -                 | -                           | 134                                 |
| Haematology General Fund                     | 111                                | 28             | (21)                | -                 | -                           | 118                                 |
| Palliative Care Unit                         | 277                                | -              | -                   | (277)             | -                           | -                                   |
| Sheffield Health and Social Care Trust       | 116                                | 32             | (21)                | -                 | (9)                         | 118                                 |
| Other designated funds (136)                 | 2,229                              | 438            | (181)               | (253)             | -                           | 2,233                               |
| Total designated funds                       | 4,121                              | 698            | (547)               | (867)             | (342)                       | 3,063                               |
| 2023 Total unrestricted and designated funds | 7,682                              | 1,910          | (1,411)             | (1,144)           | (634)                       | 6,403                               |

|                                              | Balance<br>1 April<br>2021<br>£000 | Income<br>£000 | Expenditure<br>£000 | Transfers<br>£000 | Gains<br>and losses<br>£000 | Balance<br>31 March<br>2022<br>£000 |
|----------------------------------------------|------------------------------------|----------------|---------------------|-------------------|-----------------------------|-------------------------------------|
| Unrestricted funds                           |                                    |                |                     |                   |                             |                                     |
| Sheffield Hospitals Charity General Fund     | 3,188                              | 1,012          | (604)               | (242)             | 207                         | 3,561                               |
| Total unrestricted funds                     | 3,188                              | 1,012          | (604)               | (242)             | 207                         | 3,561                               |
| Material designated funds                    |                                    |                |                     |                   |                             |                                     |
| Sheffield Teaching Hospitals Charity Reserve | 581                                | 141            | (237)               | -                 | 242                         | 727                                 |
| Designated Capital fund                      | 221                                | -              | (20)                | -                 | -                           | 201                                 |
| Royal Hallamshire General                    | 336                                | 4              | (4)                 | -                 | -                           | 336                                 |
| Neonatology Fund                             | 108                                | 42             | (26)                | -                 | -                           | 124                                 |
| Haematology General Fund                     | 108                                | 25             | (22)                | -                 | -                           | 111                                 |
| Palliative Care Unit                         | 265                                | 36             | (24)                | -                 | -                           | 277                                 |
| Sheffield Health and Social Care Trust       | 102                                | 23             | (16)                | -                 | 7                           | 116                                 |
| Other designated funds (142)                 | 2,373                              | 533            | (686)               | 9                 | -                           | 2,229                               |
| Total designated funds                       | 4,094                              | 804            | (1,035)             | 9                 | 249                         | 4,121                               |
| 2022 Total unrestricted and designated funds | 7,282                              | 1,816          | (1,639)             | (233)             | 456                         | 7,682                               |

The Trustees have set a closing balance of £100,000 or above as the threshold for reporting material designated funds.

In the interests of accountability and transparency a complete breakdown of all designated and earmarked funds is available upon written request.

| Name of fund                                 | Description of the nature and purpose of each fund                                |
|----------------------------------------------|-----------------------------------------------------------------------------------|
| Sheffield Teaching Hospitals Charity Reserve | Designated for any charitable purpose at the Sheffield Teaching Hospitals NHS FT. |
| Designated Capital Fund                      | Designated for capital expenditure                                                |
| Royal Hallamshire General                    | Designated for any charitable purpose at the Royal Hallamshire Hospital.          |
| Neonatology Fund                             | Designated for any charitable purpose relating to Neonatology.                    |
| Haematology General Fund                     | Designated for any charitable purpose relating to Haematology.                    |
| Palliative Care Unit                         | Designated for any charitable purposes relating to the Palliative Care Unit.      |
| Sheffield Health and Social Care Trust       | Any charitable purpose relating to the Sheffield Health and Social Care Trust.    |

#### 10.4 Transfers between funds

Transfers identified in note 10.3 reflect the earmarking of grants awarded by the Trustees and the unearmarking of grants previously made which are no longer required, together with the consolidation of various previous reserves funds within Sheffield Teaching Hospitals NHS Foundation Trust.

## 11 Staff costs

The average monthly number of employees and full time equivalent (FTE) during the year was as follows:

|               | 2023<br>Number | 2023<br>FTE | 2022<br>Number | 2022<br>FTE |
|---------------|----------------|-------------|----------------|-------------|
| Raising funds | 11             | 9           | 14             | 11          |
| Governance    | 4              | 3           | 3              | 3           |
| Total         | 15             | 12          | 17             | 14          |

The total staff costs and employee benefits were as follows:

|                                    | 2023<br>£000 | 2022<br>£000 |
|------------------------------------|--------------|--------------|
| Salaries and wages                 | 534          | 468          |
| Social security costs              | 56           | 44           |
| Defined benefit pension costs      | 27           | 29           |
| Defined contribution pension costs | 9            | 8            |
| Total                              | 626          | 549          |

The Charity had one staff member receiving remuneration in the range £60,000 - £70,000 and one member of staff receiving remuneration between £80,000 - £90,000 during the year. (2022 – one £60,000 - £70,000 and one between £70,000 - £80,000).

During the year the Charity made contractual termination payments totalling £Nil (2022: £1,590 relating to one employee).

The senior management team of the Charity were considered to be the Chief Executive and the Director of Finance and Business Process. The costs of these key management personnel charged to the Charity in the period were:

|                       | 2023<br>£000 | 2022<br>£000 |
|-----------------------|--------------|--------------|
| Salaries and wages    | 155          | 141          |
| Social security costs | 20           | 17           |
| Pension costs         | 9            | 12           |
| Total                 | 184          | 170          |

## 12 Contingencies

There are no contingent gains or losses not included in the accounts.

## 13 Commitments, liabilities and provisions

### 13.1 Grant commitments

The trusts have the following commitments:

|                     | 2023<br>£000 | 2022<br>£000 |
|---------------------|--------------|--------------|
| Research projects   | -            | -            |
| Charitable projects | -            | -            |
| Total               | -            | -            |

The Trustees recognise liabilities in the accounts once they have incurred either a legal or constructive obligation to expend funds.

Creditors of £3,401k (2022 £2,933k) have been included in this set of accounts. These are considered to be a legal or constructive obligation because commitments have been made to fund research projects, salaries and approved non-recurrent expenditure which can be reliably estimated. Invoices have been received and settled since the Balance Sheet date for remaining items in the total.

Of this figure, £1,306k (2022 £843k) relates to grants payable on research projects and £2,095k (2022 £2,090k) on capital items and non-recurrent expenditure.

### 13.2 Capital commitments

At 31 March 2023 the charity had no capital commitments. (2022: £nil)

## 14 Operating leases

Total future minimum lease payments under non-cancellable operating leases are as follows:

|                                              | 2023<br>£000 | 2022<br>£000 |
|----------------------------------------------|--------------|--------------|
| Not later than one year                      | 11           | 11           |
| Later than one and not later than five years | -            | -            |
| Later than five years                        | -            | -            |
| Total                                        | 11           | 11           |

Operating lease payments during the year £35,000 (2022: £35,000).

## 15 Trustee and connected persons transactions

### 15.1 Trustee expenses reimbursed

No trustees received any reimbursement for expenses during the year. (2022: None)

### 15.2 Trustee remuneration

No Trustees received any remuneration in the current or previous accounting period. (2022: None)

### 15.3 Trustee indemnity insurance

|                                                                   | 2023<br>£ | 2022<br>£ |
|-------------------------------------------------------------------|-----------|-----------|
| <i>Description of cover:</i>                                      |           |           |
| Personal Indemnity Insurance to a maximum of £1,000,000 per annum | 1,334     | 1,334     |
| Total                                                             | 1,334     | 1,334     |

## 16 Related party transactions

During the year none of the Trustees or members of the key management staff or parties related to them has undertaken any transactions with the Sheffield Hospitals Charity.

### Transactions with subsidiary undertakings

#### ***SHCT Trading Ltd***

During the year the Sheffield Hospitals Charity made payments totalling £51,127 (2022: £43,224) on behalf of SHCT Trading Ltd and received amounts totalling £54,990 (2022: £49,513). At the yearend £2,797 (2022: £6,660) was due from SHCT Trading Ltd.

## 17 Subsidiary companies

### 17.1 SHCT Trading Ltd - company registration number 06219138

SHCT Trading Ltd is a wholly owned trading subsidiary.

The results of the subsidiary are summarised below:

|                | 2023<br>£ | 2022<br>£ |
|----------------|-----------|-----------|
| Turnover       | 56,164    | 49,612    |
| Cost of sales  | (20,885)  | (20,975)  |
| Gross profit   | 35,279    | 28,637    |
| Administration | (31,345)  | (27,363)  |
| Net profit     | 3,934     | 1,274     |

|                             | 2023<br>£ | 2022<br>£ |
|-----------------------------|-----------|-----------|
| <b>Current assets</b>       |           |           |
| Stocks                      | 4,231     | 6,500     |
| Debtors                     | -         | 100       |
| Cash at bank and in hand    | 3,502     | 3,502     |
|                             | 7,733     | 10,102    |
| <b>Current liabilities</b>  |           |           |
| Other creditors             | 3,797     | 8,826     |
| Net current assets          | 3,936     | 1,276     |
| <b>Capital and reserves</b> |           |           |
| Called up share capital     | 2         | 2         |
| Profit & loss reserves      | 3,934     | 1,274     |
| Shareholders' funds         | 3,936     | 1,276     |



## 17.2 Neurocare Ltd – company registration number 02402212

Neurocare Ltd is a wholly owned trading subsidiary of Neurocare (1997) Charitable Trust, as a result of the Charity Commission linking Neurocare Ltd is consolidated into these accounts.

Neurocare Ltd was dormant during the year. At 31 March 2023, it had net assets and shareholder funds of £2. (2022: £2)

## 18 Analysis of net assets between funds

|                              | Unrestricted<br>Funds<br>£000 | Restricted<br>Funds<br>£000 | Endowment<br>Funds<br>£000 | <b>2023<br/>Total<br/>£000</b> |
|------------------------------|-------------------------------|-----------------------------|----------------------------|--------------------------------|
| Fixed Assets                 | 6,211                         | 7,503                       | 1,448                      | <b>15,162</b>                  |
| Cash and current investments | 1,014                         | 1,226                       | -                          | <b>2,240</b>                   |
| Other current assets         | 296                           | 85                          | -                          | <b>381</b>                     |
| Other current liabilities    | (1,022)                       | (1,608)                     | -                          | <b>(2,630)</b>                 |
| Creditors more than one year | (96)                          | (774)                       | -                          | <b>(870)</b>                   |
|                              | <b>6,403</b>                  | <b>6,432</b>                | <b>1,448</b>               | <b>14,283</b>                  |

|                              | Unrestricted<br>Funds<br>£000 | Restricted<br>Funds<br>£000 | Endowment<br>Funds<br>£000 | <b>2022<br/>Total<br/>£000</b> |
|------------------------------|-------------------------------|-----------------------------|----------------------------|--------------------------------|
| Fixed Assets                 | 7,474                         | 7,334                       | 1,505                      | <b>16,313</b>                  |
| Cash and current investments | 1,042                         | 1,014                       | -                          | <b>2,056</b>                   |
| Other current assets         | 63                            | 123                         | -                          | <b>186</b>                     |
| Other current liabilities    | (835)                         | (1,649)                     | -                          | <b>(2,484)</b>                 |
| Creditors more than one year | (62)                          | (503)                       | -                          | <b>(565)</b>                   |
|                              | <b>7,682</b>                  | <b>6,319</b>                | <b>1,505</b>               | <b>15,506</b>                  |

## **19 Pensions**

### **19.1 Defined benefit pension scheme**

The charity obtained a NHS Pension Scheme Direction, effective from the 1 April 2017, allowing all employees at that date to retain membership of the NHS Pension Scheme.

The scheme is an unfunded, defined benefit scheme accounted for as a defined contribution scheme. The latest assessment of the liabilities of the scheme is contained in the report of the scheme actuary, which forms part of the annual NHS Pension Scheme Accounts. These accounts can be viewed on the NHS Pensions website and are published annually. Copies can also be obtained from The Stationery Office. The full actuarial funding valuation's purpose is to assess the level of liability in respect of the benefits due under the schemes (taking into account recent demographic experience), and to recommend contribution rates payable by employees and employers. The latest actuarial valuation undertaken for the NHS Pension Scheme was completed as at 31 March 2016. The actuarial valuation as at 31 March 2020 is currently underway and will set the new employer contribution rate due to be implemented from April 2024.

Employer contribution rates are 14.38%. The amount recognised as an expense in the year is £26,986 (2022: £29,371).

### **19.2 Defined contribution pension scheme**

For all staff members employed after 1 April 2017 the charity operates a defined contribution pension plan. The amount recognised in the year was £9,613 (2022: £8,169).

# SHC Annual Report Accounts March 2023

Final Audit Report

2023-10-17

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| By:             | Laura Green (laura.green@bhp.co.uk)          |
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## "SHC Annual Report Accounts March 2023" History

-  Document created by Laura Green (laura.green@bhp.co.uk)  
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# Accounts

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# Sheffield Hospitals Charity

## Annual Report and Accounts 2021 – 2022

Sheffield Hospitals Charity  
Wycliffe House  
Northern General Hospital  
Sheffield S5 7AT

Tel: 0114 2267351  
Email: [charity@shct.nhs.uk](mailto:charity@shct.nhs.uk)  
Web: [sheffieldhospitalscharity.org.uk](http://sheffieldhospitalscharity.org.uk)

Sheffield Hospitals Charity is the official NHS charity for Sheffield.  
Charity registration number: 1169762.  
Company registration number: 10422654

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# Chair's Foreword

On behalf of the Trustees of Sheffield Hospitals Charity, I am delighted to present the Charitable Group's Annual Report and Accounts for the year ending 31 March 2022.

This document provides an overview for stakeholders and interested parties of what the Charity has achieved during 2021/22. The Annual Report, including director's report, and Accounts have been prepared in accordance with the accounting policies set out in the notes to the accounts and complies with the Charity's governing document, the Charities Act 2011 and the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102).

This report and accounts cover yet another challenging period for the NHS, as it continues to deal with the pandemic and also the longer-term effects of it on patients, staff and the hospitals themselves. We have continued to receive an inspirational outpouring of support from the public, individuals, community groups and businesses alike.

The charity continues to provide vital support to both staff and patients within Sheffield, on behalf of the Trustees I would like to acknowledge the dynamism and commitment of the charity team, under the leadership of Gareth.

During the period we took the decision to front the regional application for NHSCT Stage Two funding across South Yorkshire & Bassetlaw. Our Grants Manager (Shasta Ashraf) was successful in overseeing this process and helped to secure £750,000 of funding for a range of recovery projects.

SHC are the principal supporters of over 65 calm room spaces across the hospitals and wider community, which provide a space for the physical and mental relaxation of staff. We fund the "Schwartz Rounds" mental health sessions which offer a forum for staff to share their thoughts and feelings. The first of our satellite outdoor spaces was completed at the Weston Park Cancer Centre, providing a roof top garden for staff to access and the plans have been completed for the Secret Garden our major health and wellbeing garden at the Northern General.

We have completed a review of our long-term commitments for the Arts in Health and Volunteer Services and continue to champion their work within the hospitals, particular credit goes to the Volunteer Service who were awarded the Queens Award for Volunteering to celebrate their amazing efforts.

Over the Christmas period we had a hugely emotive and successful appeal to celebrate "25 years of the Jessop's Maternity Hospital". Celebrating the work of the hospital, its staff and heartfelt stories from "Real People and Real Stories". Building on this the charity organised a visit to Jessop's from the Boxing Heavyweight World Champion, Tyson Fury, who has pledged his long-term commitment to supporting the hospital.

Our other Ambassador, Johnny Nelson, secured coverage of our Lee Noble Leukemia drill appeal on Sky News, as a result of this the appeal went up and above its target and continues to grow further with more fundraisers coming onboard.

Through our Grant Investment Panel, the charity has provided grants in excess of £2.5m to support the NHS in Sheffield during this most challenging of times.

We are delighted to strengthen our Senior Team with the addition of Sam Earnshaw as our Head of Corporate Partnerships and Major Giving. Sam comes from a 25+ year career in the media sales in the corporate market. We look forward to seeing her flourish within the Sheffield Business Community.

We have recently said goodbye to our longest standing Trustee, John O’Kane. John has played a crucial role in the development of the charity and I would like to thank him for his dedication and contribution over many years.

Adrian Stone  
[Chair](#)



# Review of the year

The charity remains committed to the following objectives:

1. Develop a diversified and sustainable portfolio of fundraising activities delivered by a committed, professional and motivated fundraising team.
2. Increase the proportion of the Charity's income that is raised through companies, major donors and through charitable trusts and foundations.
3. Proactively spend down its earmarked funds with our NHS partners, reducing its overall fund balances so that the Charity can meet as much of the greatest identified need as it can, utilising funds in a timely manner.
4. Re-engineer our processes, funds and structures to become more efficient and truly customer focussed towards all stakeholders.
5. Increase our presence in the hospitals and wider Sheffield community.
6. Continually improve the measurement and communication of the impact of our grant making.
7. Fully embrace digital fundraising methods and communications.
8. Comply with best practice, legislation and guidelines and be able to adapt to change.

We have over 250 special purpose funds and are proud that the public trust us to invest their money wisely and with care. We work to ensure our funds are invested in a timely manner into projects for patient benefit in accordance with their wishes. This in time will reduce the number of funds to administer and the cost of administering them.

## **The Role of the Charity**

The core mission of the Charity is to enhance the care and treatment of patients accessing NHS services in Sheffield, by supporting high priority areas which are beyond the scope of government funding.

We achieve this by partnering with NHS clinicians and staff to deliver projects that make a vital difference to patients by:

- enhancing the quality of patient care.
- improving the environment for patients and staff.

- supporting NHS staff development to enable them to provide excellent clinical and patient-centred care.
- providing funding for pioneering research with the potential to impact directly on the treatment and well-being of patients.
- funding state-of-the-art equipment that improves outcomes for patients.

## **Our Vision**

To be the local healthcare charity of choice, trusted to support people in our community from birth to the end of life by enabling projects to be delivered that improve the health and treatment of local patients.

## **Our Mission**

Good health is priceless, but the NHS in Sheffield needs more money.

Our mission is to fund initiatives which are over and above what can be afforded locally including projects that improve our health, state of the art equipment, pioneering research, patient support services and the transformation of our hospitals into more welcoming and comfortable spaces.

## **Our values based support for healthcare in Sheffield**

Our aim is to raise and distribute money to benefit patients and health generally in Sheffield and the surrounding area, with honesty, integrity and openness. Working in partnership with others wherever possible, we take a proactive and dynamic approach to provide a comprehensive and professional service to stakeholders, and to the health services they seek to support. We will be clear, consistent, personable and responsive with our stakeholders. In everything we do we pursue excellence, high impact, efficiency and cost effectiveness, and practice rational and robust governance.

The trustees and staff of Sheffield Hospitals Charity work together as a supportive and inclusive team, bringing out the best in each other in a caring and respectful environment. We enjoy our work, but most of all we are proud to be the means by which supporters choose to show their appreciation for excellent health service provision and research in Sheffield, and to be able to help health service professionals channel that support to where it is most needed.

## **Our strategic objectives**

1. To work with healthcare providers to enable them to deliver an outstanding overall patient experience, which delivers the best possible outcomes for patients and their families.
2. To be the healthcare charity of choice for local people.
3. Drive innovation in healthcare by investing in pioneering projects locally.
4. Supporting initiatives to prevent ill health and promote good health.

## Activities for Public Benefit

Thanks to the continued generosity of our supporters, Sheffield Hospitals Charity has been able to invest £2.5 million across all areas of care. This included grant-making in the following areas:

|                                |       |
|--------------------------------|-------|
| Patients welfare and amenities | £635k |
| Staff welfare and amenities    | £510k |
| Staff training and courses     | £15k  |
| Research                       | £333k |
| Equipment                      | £49k  |
| NHSCT Community grants         | £298k |
| COVID response gifts in kind   | £630k |

## COVID19 Response

Through the generosity of the local response to COVID19 and the national funding received through NHS Charities Together we have continued to provide the following support during the year:

- **Training of 100 Mental Health First Aiders**  
Supporting Online Mental Health First Aid training across STH. Participants will be educated on how to spot the signs of poor mental health and support someone in a crisis. Attendees will go on to become Mental Health First Aiders.
- **65 Calm Rooms**  
These rooms/spaces provide staff with a much needed opportunity to refresh and re-energise at times when it is difficult to leave the ward for a drink/food.
- **Additional Psychologist support for teams (18 months)**  
Psychologist to work with teams as part of the Trust Covid 19 recovery plan.
- **Schwartz Rounds**  
A forum for hospital staff from all backgrounds to come together to talk about the emotional and social challenges of caring for patients. The Schwartz events offer a safe environment for staff to share stories, reflect, and support one another. They focus on the human side of delivering care. Schwartz rounds will play a key role in supporting staff mental health, reducing burnout, and recovering from the impact of the Covid19 pandemic.

## Research

During the year, the charity commitment to supporting clinical research has included approving support for the following projects:

- **Research targeting minimal residual diseases – Myeloma**  
The team has developed a new drug called Karonudib, which kills myeloma cells in the lab. Karonudib is a highly promising therapy for myeloma. In fact, the team believe that Karonudib may be able to completely get rid of all myeloma cells, including those that are

resistant to other cancer drugs. To test whether Karonudib can be used to get rid of chemotherapy-resistance cells, we need advanced, clinically-relevant models of myeloma. In this project, the team will test Karonudib to identify whether the drug can kill chemotherapy-resistant cells in order to provide evidence that it can enter larger clinical trials.

- **Joint clinical and research nurse posts**

This funding aims to encourage more nurses into the Directorate of Integrated Geriatrics and Stroke Medicine (IGSM) by addressing the need to demonstrate clinical academic career opportunities within Nursing and enable patient recruitment to research. These roles combine a band 5 clinical nurse role with that of research nurse split 50:50 to enhance patient care and participation in research, improve the appeal of nursing, improve ward staffing and encourage university partnerships to increase graduate recruitment.

### **Arts in Health & Volunteers**

Charity funded artwork and music sessions brighten the hospitals and keep patients entertained to reduced feelings of stress and isolation. Despite a temporary break due to Covid19 the music sessions have resumed and the ward activities have begun again. The Charity also funded the 'Pick Me Up Pages' resource for patients and staff have enjoyed relaxing with the Staff art boxes.

Arts & Volunteers Projects have included:

- **Music Concerts** – 12 concerts per month with 34 concerts delivered since they started in November 2021 – an average of 120 patients benefits from the concerts each month
- **Ward Activity Volunteers** - 185 sessions have taken place across 15 wards since the Ward Activities volunteer role was launched in November 2021 – 389 patients have benefitted from these sessions
- **Arts in Health Special Projects** – A jointly funded initiative with the Arts Council has provided the following: Staff Art Clubs, a voice project with the speech and language department and a creative café where young patients transitioning from child to adult services take part in weekly art sessions to develop their confidence
- **Sympathy cards** - sent to bereaved families with Forget-me-Not seeds – 1585 issued across 39 wards/departments
- **Pick Me Up Pages** – activity booklet – 568 copies delivered to 35 wards/departments
- **258 Active Volunteers** – 35 roles across 1 department, 24,125 volunteer hours logged, 19,306 pharmacy packages delivered, 7882 swab packs collated and 300kg of clothing distributed to patients

### **Dementia**

The Dementia Practitioners concentrate on four main work streams: **Education, Stimulation & wellbeing of people with dementia, Dementia Champions**, and the **hospital environment**.

As a team they provide support and advice, create and distribute appropriate resources trust wide, work across departments and introduce links between staff and projects.

## **NHS Charities Together Stage 2 Funding**

Stage 2 of the NHS Charities Together money was to support community partnerships in recognition of the impact of COVID-19 on the wider community. We were the designated Lead Charity and working in partnership with South Yorkshire's Community Foundation (SYCF) delivered the Community Partnership grants programme across the South Yorkshire and Bassetlaw Integrated Care System. The projects the money supported were:

- Golddigger Trust – supporting young people with mental health needs
- Sheffield United Community Foundation - supporting people with cancer
- Age UK Sheffield - supporting people with dementia
- Age UK Rotherham - supporting OP in Rotherham to feel less isolated
- Creative Minds - supporting people with mental health interventions and educating providers to ensure the work continues once the grant expires

## **Gifts in kind**

The response from both local and national businesses to the pandemic, and their desire to support the NHS during this most challenging time was unprecedented. During the year the Charity received a donation of 18,000 beauty boxes from Birchbox with a total value of £630k. This allowed the charity to make a box available to all staff members within Sheffield Teaching Hospitals. Our thanks go to Birchbox for supporting us to make this small gesture of appreciation to during this challenging time.

## **Fundraising**

Sheffield Hospitals Charity raises funds to enhance the care and treatment of local patients and those who care for them. We work in partnership with a range of individuals, organisations, companies and charitable trusts and foundations to extend the reach of our work and maximise the difference we can make.

Our fundraising strategy and activities reflect our organisational values and are reviewed regularly to ensure they are meeting the needs of the organisation, whilst ensuring resources are used efficiently and ethically for sustainable income growth.

We work with professional fundraisers and commercial organisations. We employ a professional fundraising agency to register people in our weekly lottery, through public venues and street fundraising. All contracts and partnerships are subject to due diligence and close management. External partners receive regular training.

Sheffield Hospitals Charity is a part of NHS Charities Together. As a member charity we have the opportunity to benchmark our fundraising activity with our peers, discuss matters of common concern, exchange information and participate in conferences and seminars which offer support and education for our staff and trustees.

We are committed to ensuring that fundraising is carried out in an ethical manner. Our policies and approach to fundraising standards are outlined below:

- We are registered with the Fundraising Regulator, comply with the Codes of Fundraising Practice and are committed to complying with the regulator's Fundraising Promise. We take our responsibilities to protect vulnerable people seriously and follow the guidance on treating donors fairly, and make sure all our agency partners are fully aware of our policies.
- We have a vulnerable person's policy and specify minimum and maximum age ranges to our agency partners, so that we never recruit new donors who are too young, too vulnerable or too elderly to consent.
- We give our supporters the opportunity to opt out of further contact as part of every approach for a donation.
- We do not share or sell data.
- We monitor the activities of our fundraising agencies by 'mystery shopping', to ensure that our agencies are adhering to standards and also to the approach that we have agreed.
- The privacy of donors is respected at all times. Donor records are confidential and held in compliance with the Data Protection Act 1998 and General Data Protection Regulations 2018.
- Donors have the right to see their own donor record and to challenge its accuracy.
- Donors and prospective donors will be treated with respect. We will honour any requests they make to:
  - limit the frequency of solicitations.
  - not be solicited by telephone or other technology.
  - limit the amount or frequency of printed or online material that they are sent.

## **SHC Lottery**

Sheffield Hospitals Charity has operated a lottery for a number of years, in order to raise funds to help support the work of the charity. Sadly, the charity was a victim of a fraud perpetrated by an external provider of lottery services. The financial loss was recognised in the March 2020 Financial Statements.

Criminal charges were brought against a director of the external provider and the charity no longer works with or has links to the external provider or its directors.

The charity has carried out a thorough review of its processes and, through an abundance of caution, even more stringent security measures have been put in place concerning the handling of funds such that all sums generated by the lottery are now paid directly to Sheffield Hospitals Charity by the collection company. We are confident that there is no prospect of any such fraud being perpetrated against Sheffield Hospitals Charity in the future.

We wish to assure all of our lottery players, present and future, that the proceeds from any tickets purchased will benefit the charitable causes which we fight so hard to maintain and improve.

## Complaints

Our relationship with our supporters is very important to us and we monitor feedback and take complaints seriously.

When we receive a complaint, we endeavour to resolve it quickly, fairly and effectively. We can continue to improve the services we provide by listening and responding to the views of our supporters, partners and stakeholders and by responding positively to complaints. We aim to ensure that:

- Making a complaint is as easy as possible.
- We treat a complaint as a clear expression of dissatisfaction with our service which calls for an immediate response.
- We deal with it promptly, politely and where appropriate confidentially.
- We will respond in the correct way—for example, with an explanation, or an apology or information on any action taken.
- We will learn from complaints and use them to improve the services that we offer.

We are always sensitive to signs that may indicate that any individual is in vulnerable circumstances and needs support to make an informed decision. If we reasonably believe the individual lacks capacity to make a decision then a donation will not be accepted or will be returned if already made.

During the year the Charity received no formal complaints.

# Financial review

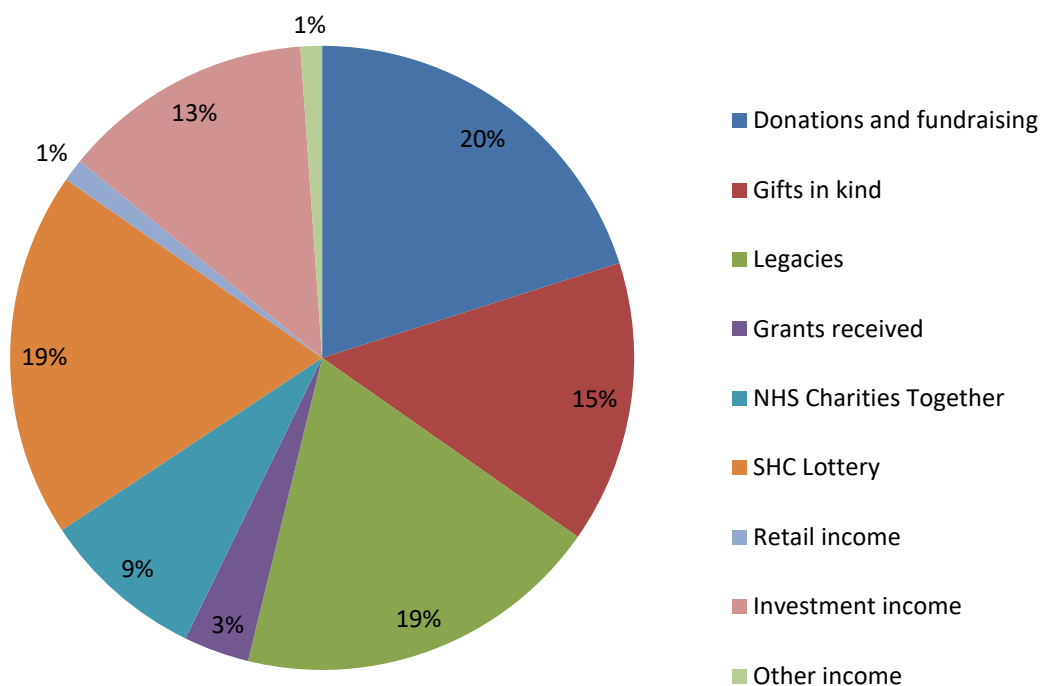
The net assets of the Charity as at 31 March 2022 were £15.5m (compared to £14.0m in 2021).

During the year income was £4.3m, an increase of £0.2m on the previous year. Total expenditure for the year was £3.6m, an increase of £0.7m on the previous year.

This resulted in a surplus for the year of £0.7m (2021: £1.2m) which, together with realised and unrealised gains from the investment portfolio totalling £0.8m, results in an overall increase in net assets of £1.5m.

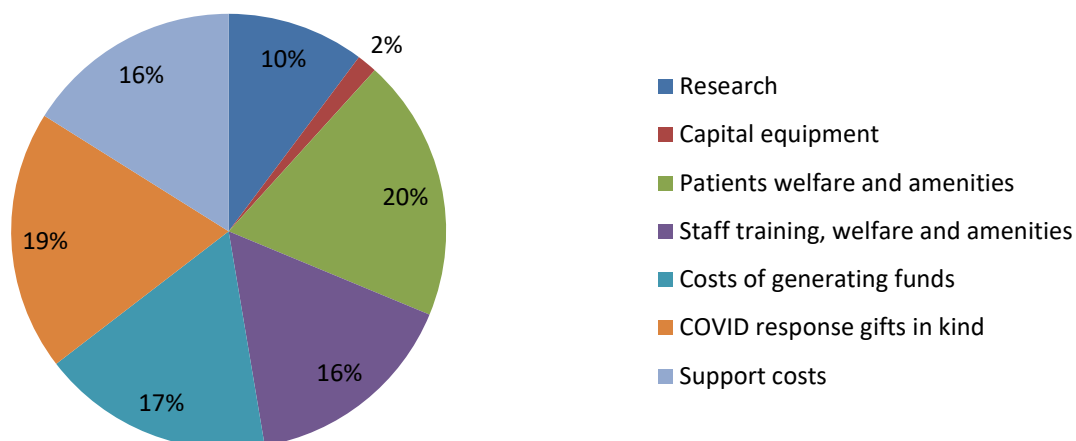
The Charity continues to rely on donations, legacies, investment income and the SHC lottery as the main sources of income. As a result of the COVID19 pandemic the charity has benefited from support from NHS Charities Together as well as a significant contribution via gifts in kind.

## Sources of income for the Charity 2021/22





## How funds were spent 2021/22



## Structure, governance and management

### Overview

Sheffield Hospitals Charity is an independent registered charity (registered number 1169762) which exists to raise and receive donations for any charitable purpose relating to the National Health Service (NHS) wholly or mainly for the services provided within Sheffield. Funds are currently held for the patient and staff benefit of the following organisations:

- Sheffield Teaching Hospitals NHS Foundation Trust  
which consists of the Northern General, Royal Hallamshire, Jessop Wing Maternity, Weston Park Cancer and Charles Clifford Dental hospitals and community services.
- Sheffield Health and Social Care NHS Foundation Trust  
which provides a wide range of specialist health and social care services to help people maintain their independence and continue with their day-to-day lives.
- Sheffield Children's NHS Foundation Trust  
which consists of the Sheffield Children's Hospital.
- NHS Sheffield Clinical Commissioning Group

In addition the Charity seeks to work across the local healthcare system supporting initiatives that prevent ill health and promote good health.

The Charity continues to honour existing grant commitments to the Sheffield Children's NHS Foundation Trust but no longer holds funds for this NHS Trust, which is supported by The Children's Hospital Charity.

At the Balance Sheet date, there were 14 charities registered with the Charity Commission under the umbrella registration of Sheffield Hospitals Charity. These are listed on pages 23 – 26.

The Charity has a Board of Trustees and two Sub-Committees:

Finance and Performance  
Grant Investment

## Trustees

The directors of the charitable company are its Trustees for the purpose of charity law.

The Trustees meet regularly to review the Charity's affairs, to review the management of the properties, investment portfolio and other funds, to agree the allocation of grant funding within the objectives and to consider and approve plans for fundraising and income generation. Decisions of the Trustees are informed by professional advisors in relation to the property, investments and research grants awarded.

The Trustees during the year 2021/22 were:

[Adrian Stone\\*](#)

*Chair*

Adrian joined KPMG in 1984 and was a partner in the firm for over 20 years. He held various leadership roles within the partnership including UK Head of Audit and was a member of the UK Executive Committee. He retired from KPMG in September 2018 and is a board member of Sheffield Mutual, a locally based friendly society.

[John O'Kane – resigned 29 September 2022](#)

John joined the Board in October 2015. He is an experienced Finance Director and has been involved in managing change in a number of companies. He has worked as Group Finance Director at Redhall Group, Jarvis, Ecobat Technologies, Peterhouse Group and Kelda Group. He is also currently a Non-Executive Director on the Sheffield Teaching Hospitals NHS Foundation Trust Board.

[Beverley Webster](#)

Beverley is currently a director and shareholder of Malacynski Burn, investment consultants and also a Non-Executive Director of Chesterfield Royal Hospital.

She has run her own business throughout her career, initially in the manufacture of mining and construction equipment and latterly in the financial services sector. During her period in the mining industry she was elected as the President of the Association of British Mining Equipment Companies and led trade mission around the world promoting UK equipment. She was concurrently chair of the UK Coal Association representing both coal producers and supporting manufacturers. In recognition of this work she was awarded an OBE for services to the coal industry.

Beverley had held a number of board roles nationally and locally connecting business and education and with charity organisations. She is chairman of the UK Career Ready Advisory Board to Longley Park Sixth Form College in Sheffield, a body which has received several national awards for its work supporting students raising personal aspirations for further education and employability.

### [Mohammed Mahroof](#)

Mahroof is a former Liberal Democrat Councillor for Crookes and Crosspool as well as a Consultant Chartered Surveyor with Mark Jenkinson and Son, where has worked since 2010. Before that time he was Head of Corporate Property at Sheffield City Council. Mahroof has an in-depth knowledge of Public Sector Property and Asset Management, and has been involved in many major private sector and local authority projects.

He is a Non-Executive Director of Alliance Housing Association and a Board member of the Asian Business Development Network South Yorkshire. He is also a Governor at High Storrs School and is a visiting lecturer at Sheffield Hallam University.

### [John Gray – resigned 26 July 2021](#)

John Gray is a Chartered Marketer and is Director of Further Education EMSI at Basingstoke Innovation Centre. He was previously Director of Marketing and Strategy at the Sheffield College. He has over 20 years senior management experience in leading consumer focussed businesses with a turnover of up to £55m. John has a track record of managing complex projects, generating new income and managing change focussed around the delivery of exceptional levels of customer experience.

### [Iolanthe Fowler](#)

Iolanthe has worked as a GP in Sheffield since 2000. She has been Clinical Director for Integrated Community Care at STH since 2015.

Over the years Iolanthe has combined clinical sessions in general practice with a range of other activities, such as teaching and training, curriculum development, minor surgery, and out of hour's clinical sessions. Iolanthe is a practising coach.

Iolanthe has been involved in several projects involving the wider health and social care community context such as the Prime Minister's challenge fund, and is now work stream lead for Long Term Conditions in the Sheffield Accountable Care partnership.

Iolanthe strongly advocates for integrated whole person “What matters to you?” approaches in the delivery of care.

#### Natalie Jones

Nat Jones is an Occupational Therapist with twenty-four years’ experience working in the NHS, nineteen years working in stroke and neurological specialities in Sheffield Teaching Hospitals. Nat has a master’s degree in clinical research and has held a number of leadership roles in the NHS combining clinical management, professional leadership and clinical academic research.

Nat has been recognised for her research with a Royal College of Occupational Therapy Excellence Award and at the Allied Health Professional Advancing Health Care Awards. She has recently worked with CLAHRC YH (Collaboration for Leadership in Allied Health Research and Care in Yorkshire Humber) to co-design a research impact tool specifically for the NHS, in partnership 12 NHS organizations and the National Institute for Health Research.

Nat is currently seconded from Sheffield Teaching Hospitals into the Sheffield Accountable Care Partnership as a Programme Manager for Long Term Conditions and Place-Based Workforce Lead for Sheffield in the South Yorkshire and Bassetlaw Integrated Care System Workforce Hub.

#### Helen Brown

Helen has 35 years’ experience in nursing, 25 of which were spent in Sheffield.

Helen has held senior nursing roles in a number of specialities in Sheffield Teaching Hospitals NHS Foundation trust.

Helen has completed a Master’s degree in Health & Social Care Leadership & Management and brings a wealth of knowledge and understanding of patient services throughout the Trust.

#### Rob Ghosh

Rob is a Consultant Physician and Geriatrician and is Trust deputy Medical Director. Prior to this he was Clinical Director for Geriatric and Stroke Medicine since 2015. He is also Clinical Lead for Dementia – a role he has held since 2012. Rob is the Vice Chair of the charity.

#### Steven Matthews\*

Steven is an experienced Finance Director and has undertaken a variety of assignments during the previous 10 years through his consultancy company, Foureleven Business Solutions Limited. His recent clients include companies operating in the transport, recruitment and engineering distribution industries. Prior to this he held senior finance roles in companies involved in the manufacture of glass lighting components, security fencing and diamond cutting tools.

#### Chris Morley – appointed 10 May 2021

Chris joined Sheffield Teaching Hospitals NHS Foundation Trust as Chief Nurse in October 2018 from The Rotherham NHS Foundation Trust where he also held the position of Chief Nurse. Prior to this Chris was Deputy Chief Nurse at Sheffield Teaching Hospitals.

He has previously held a number of leadership roles in healthcare governance, patient safety and nursing management. Chris possesses a BMedSci in Professional Nursing Studies from the University of Sheffield and an MSc in Health and Social Care Leadership from Sheffield Hallam University.

He was the Chair of the Association of United Kingdom University Hospitals Deputy Nurse Director Group between September 2016 and October 2017.

#### Amy Tingle – appointed 1 June 2021

We are delighted to welcome Amy Tingle to our board of trustees, she joins the board with a wealth of experience in the corporate, HR and third sector. Amy currently works as a HR & Business Director for City Taxis, the largest firm of its kind in the region. Prior to this Amy was a founding partner in her own recruitment company and also an Interim Director / Trustee for the charity Neurocare, which is now part of Sheffield Hospitals Charity. Amy brings a wealth of essential expertise in a range of key areas for the next chapter of Sheffield Hospitals Charity.

\* also Director of SHCT Trading Ltd.

## Recruitment, appointment and induction of Trustees

Trustees are recruited by public advertisement and all candidates are subject to selection and interview prior to appointment.

Upon appointment new Trustees are given a full induction and are issued with a Trustee Information Handbook containing details of the Charity, advisers, fellow Trustees and staff, governing document and powers, details of the individual registered charities and their size and copies of relevant Charity Commission publications. Training courses are held periodically and Trustees attend a range of external events relevant to their role, including conferences and seminars organised by NHS Charities Together, of which the Charity is a member.

If you are interested in joining us and becoming a Trustee of Sheffield Hospitals Charity, please contact the charity on 0114 2267351 or email [charity@shct.nhs.uk](mailto:charity@shct.nhs.uk).

## Senior Management Team

During the year the Senior Management Team employed by Sheffield Hospitals Charity included:

**Gareth Aston**

Chief Executive

**Chris Anthony**

Director of Finance and Business Process\*

\* also Director of SHCT Trading Ltd and Neurocare Ltd

## Administrative structure

The Trustees have established the following committees to monitor, in more detail, aspects of the Charity and make recommendations to the Board of Trustees. In addition to the membership set out below, other attendees are invited for specific agenda items as appropriate. The Charity has an effective system for managing properly conflicts of interests.

### Finance and Performance Sub-Committee

The Finance and Performance Sub-Committee meets four times a year and is empowered to consider all matters of financial and information governance, strategy, planning and performance, including internal and external audit and the performance of the investment portfolio of the Charity.

#### Membership:

Steven Matthews (*Sub-Committee Chair*)

Trustee

Adrian Stone

Trustee

Chris Anthony

Director of Finance and Business Process

Gareth Aston

Chief Executive

#### In attendance:

Matthew Beddall and Dominic Watson

Investment Managers, Investec Wealth and Investment Limited

### Grant Investment Sub-Committee

The Grant Investment Sub-Committee meets six times per year, every other month, during January, March, May, July, September and November. The Committee has the delegated authority to make grant investment decisions for awards between £5,000 and £500,000.

## Membership:

Chris Morley (Chair)\*  
Chief Nurse & Trustee

Chris Anthony  
Director of Finance and Business Process

Julie Wright (Joint Deputy Chair)\*  
Deputy Director of Finance

Gareth Aston  
Chief Executive

Paul Buckley\*  
Deputy Director of Strategy and Planning

Iolanthe Fowler  
Trustee

Helen Brown  
Trustee

Rob Ghosh  
Trustee

## In attendance:

Shasta Ashraf  
Grants Manager

Jenna Settle  
Hospital Engagement and Impact Manager

\*Representatives of Sheffield Teaching Hospitals NHS Foundation Trust

## Grant making policy

The Charity makes grants from its unrestricted and restricted funds. Many of the funds are earmarked for particular wards or specialties. These are overseen by Fund Advisers who can commit expenditure up to £5,000 under delegated powers.

Expenditure between £5,000 and £500,000 requires the approval of the Grant Investment Sub-Committee. For expenditure over £500,000 the approval of the full Board of Trustees in meeting is required.

## Reserves policy

At the year end the charity held total funds of £15.5 million.

Included in this total are:

### **Permanent endowment funds: £1.5 million**

These are funds where the capital is held in perpetuity and invested to generate income; only the income can be spent for a specific purpose. These funds are excluded from reserves.

**Restricted funds: £6.3 million**

These are funds that are subject to legal restriction and do not form part of the free reserves. These funds cover all clinical areas of the NHS organisations and the Charity is working actively to ensure they are utilised in a timely manner for public benefit.

**Designated funds: £4.1 million**

These are funds where the income has been received/designated for a specific ward, clinical condition or area and are earmarked for future spending; these funds are excluded from free reserves. These funds cover all clinical areas of the NHS organisations and the Charity is working actively to ensure they are utilised in a timely manner for public benefit.

The trustees consider the remaining unrestricted funds of £3.6 million to be the charity's free reserves.

The Trustees aim to retain a sum of up to £1.5 million to cover potential unrestricted grant making and overhead expenditure for a period of twelve months. They recognise their obligation to ensure that income received by the Charity should be spent effectively and promptly in accordance with the funds' objects. The charity free reserves have historically been used to support large capital appeals and charitable investment within the NHS in Sheffield. The availability of charitable projects of scale has been severely impacted by the COVID 19 pandemic but the charity aims to identify a new capital appeal within the next twelve months.

All other accumulated reserves are regularly reviewed as part of the development of longer-term expenditure policies and plans. In addition, all earmarked funds are routinely monitored in order to identify and review dormant balances.

## Investment powers

The investment powers of the Trustees are set out in the Articles of Association dated 11 October 2016.

## Investment policy and performance

The Trustees' investment policy is to protect income from inflationary increases while maintaining capital growth in excess of the movement in the All Share Index in respect of the equity content of the portfolio. The Trustees also preclude investment in any part of the tobacco industry or pornography industry, although it is acknowledged that in the diverse nature of business ownership this may not be fully achieved.

The Investment Managers were granted discretionary management powers by the Trustees in January 2001. The total value of the investment portfolio at 31 March 2022 was £14.5 million and its performance had broadly equalled the various benchmarks set.



## Risk statement

The trustees have a risk management strategy which comprises:

- a six monthly review of the principal risks within the Risk Register and uncertainties that the Charity faces;
- the establishment of policies, systems, procedures and actions to mitigate those risks identified; and
- the implementation of procedures designed to minimise or manage any potential impact on the Charity should those risks materialise.

Significant areas of risk for the Charity, following the implementation of suitable controls, include:

- major downward fluctuations in investment values. The Charity employs professional investment managers and the Finance and Performance Committee reviews investment performance on a quarterly basis. Investment strategy and policy are reviewed regularly and the Charity reviews its Investment Policy Annually.
- reduction in legacy income. The Charity has developed and implemented a Legacy Strategy and has also developed new fundraising products to mitigate reduced income from this source including the Sheffield Hospitals Lottery.

In all areas of risk the level of controls were reviewed and enhanced as far as possible. The Trustees will continue to review the risks on a six monthly basis and take appropriate steps to ensure that risks are mitigated.

## Pay policy for senior staff

Historically all Charity staff were employees of Sheffield Teaching Hospitals NHS Foundation Trust and were fully seconded to the Charity. All staff were, therefore, subject to the terms and conditions of service set out in the Agenda for Change framework for all staff directly employed by NHS organisations. The provisions of Agenda for Change negotiated nationally determined terms and conditions of all staff within the Charity.

Following the transfer of all staff to the direct employment of the charity on 1 April 2017 those staff employed under Agenda for Change retain the same terms and condition as protected by TUPE.

For all senior staff employed post 1 April 2017 the trustees assess and set remuneration based on the following principles:

- Ability to attract staff of the right calibre and experience
- Ability to retain such staff

- Affordability within the Charity's financial resources

Salaries and conditions are considered in the context of the local market and our Reward Policy. There is no commitment to increase salaries or improve conditions on an annual basis. The Trustees look to balance affordability and the need to remain competitive.

## Delegated authority

The Trustees have established a clear Scheme of Delegation which sets down the authority delegated by the Trustees of the Charity to the Executive Director. It supplements the job description for the Executive Director and addresses a number of areas more specific to delegation to facilitate fully accountable, effective and efficient management of the Charity.

## Trading subsidiaries

Sheffield Hospitals Charity is the sole shareholder of a trading company, SHCT Trading Ltd (company number 6219138). Two Trustees and the Director of Finance and Business Process of the Charity act as Directors of the company, as noted above.

Its accounts and annual returns are filed with Companies House and it trades at the Northern General Hospital.

Neurocare (1997) Charitable Trust is the sole shareholder of a trading company, Neurocare Ltd (company number 02402212). The Director of Finance and Business Process of the Charity acts as a Director of the company, as noted above.

Its accounts and annual returns are filed with Companies House and it trades at the Royal Hallamshire Hospital.

# Advisors

## Bankers

### [The Royal Bank of Scotland](#)

P.O. Box 52  
5 Church Street  
Sheffield  
S1 1HF

## Investment Advisers

### [Investec Wealth and Investment Limited](#)

Beech House  
61 Napier Street  
Sheffield  
S11 8HA

## External Audit, Accountancy and Tax advice

### [BHP LLP](#)

#### [Chartered Accountants](#)

2 Rutland Park  
Sheffield  
S10 2PD

## Legal Advisors

### [Bhayani HR and Employment Law](#)

59 Shoreham Street  
Sheffield  
S1 4SB

### [Hemingway Solicitors Ltd](#)

11 Westbourne Road  
Sheffield  
S10 2QQ

# Objects

The objects and powers of the Charity are set out in the Articles of Association dated 11 October 2016. Under the terms of the governing document, the Trustees can use the unrestricted funds to promote, protect, preserve and advance all or any aspects of the health and welfare of the public.

There are also various special purpose charities that reflect a particular hospital or bequest. Within these charities are numerous designations for individual wards or specialties. These special purpose charities come under the umbrella of Sheffield Hospitals Charity.

## The Charities

Sheffield Hospitals Charity is registered with the Charity Commission under the single Registered Number 1169762. At the Balance Sheet date, there were 14 charities registered with the Charity Commission under the umbrella registration of Sheffield Hospitals Charitable Trust and related charities:

### [Sheffield Hospitals Charitable Trust](#)

*Registered Charity No. 1169762-1*

Formerly known as the Sheffield Health Authority Charitable Fund, the governing document is a Declaration of Trust dated 18 September 1996 as amended by Supplemental Deeds dated 15 November 2005 and 25 August 2011 and a Charity Commission Scheme dated 29 March 2017.

Its objects are 'for the public benefit: (a) to further any charitable purpose or purposes relating to the general or any specific purposes of Sheffield teaching hospitals NHS foundation trust, Sheffield health and social care NHS foundation trust and Sheffield children's NHS foundation trust or the purposes of the health service (as described in section 1 of the NHS act 2006 or any statutory modification of that section); and (b) to promote, protect, preserve and advance all or any aspects of the health and welfare of the public.'

### [Sheffield Teaching Hospitals Charity](#)

*Registered Charity No. 1169762-2*

This Charity is governed by Schemes of the Charity Commissioners dated 9 April 2001, 22 July 2011 and 29 March 2017.

Its objects are 'for any charitable purposes for the general or any specific purposes of the Sheffield Teaching Hospitals NHS Foundation Trust, or for any purposes relating to the health service.'

### [Sheffield Health and Social Care NHS Foundation Trust Charity](#)

*Registered Charity No. 1169762-3*

Formerly known as the Community Health Sheffield Charity and the Sheffield Care Trust charity, the charity is governed by Schemes of the Charity Commissioners dated 9 April 2001, 22 July 2011 and 29 March 2017.

Its objects are 'any charitable purposes for the general or any specific purposes of the Sheffield Health and Social Care NHS Foundation Trust, or for any purposes relating to the health service'

#### [Sheffield Children's National Health Service Trust Charity](#)

*Registered Charity No. 1169762-4*

Formerly known as Sheffield Children's Hospital Charity, the charity is governed by Schemes of the Charity Commissioners dated 9 April 2001, 22 July 2011 and 29 March 2017.

Its objects are 'any charitable purposes for the general or any specific purposes of the Sheffield Children's NHS Foundation Trust, or for any purposes relating to the health service.'

#### [Weston Park Hospital Staff Development Fund](#)

*Registered Charity No. 1169762-5*

Formerly known as the George Blomfield Research and Travel Trust, the governing document is a Declaration of Trust dated 31 January 1997 as amended by a Supplemental Deed dated 18 February 1998 and Charity Commission Scheme dated 29 March 2017.

Its objects are 'for the relief of sickness at the Weston Park Hospital by promoting the efficient performance of their duties in treating cancer patients by the staff at that hospital.'

#### [Head Injuries Unit Charity](#)

*Registered Charity No. 1169762-6*

The governing document is a Declaration of Trust dated 31 January 1997 and amended by a Charity Commission Scheme dated 29 March 2017.

Its objects are 'for any charitable purpose or purposes relating to the National Health Service wholly or mainly for the Head Injuries Unit, Sheffield.'

#### [Cancer Research Charity](#)

*Registered Charity No. 1169762-7*

The governing document is a Declaration of Trust dated 31 January 1997 and amended by a Charity Commission Scheme dated 29 March 2017.

Its objects are 'for any charitable purpose or purposes principally (but not exclusively) at or in connection with the Weston Park Hospital, which will further the following aims: a) the investigation of the causes of cancer and the prevention, treatment, cure and defeat of cancer in all its forms; b) the advancement of scientific and medical education and research in topics related to cancer; c) the furtherance of any other charitable purposes for the relief of persons suffering from cancer.'

#### [Royal Hallamshire Hospital Arthritis Fund](#)

*Registered Charity No. 1169762-8*

The governing document is the will dated 5 May 1983 and amended by a Charity Commission Scheme dated 29 March 2017.

Its objects are '(a) the diagnosis, assessment and treatment of serious mental disorders and behaviour problems in children including autistic and dysphasic children and the support and purchase of clinical equipment for the disorders mentioned above (b) the treatment of arthritis and (c) the provision of kidney machines.'

#### [Sheffield Children's Hospital and Jessop Wing Care and Research Fund](#)

*Registered Charity No. 1169762-9*

The governing document is the will proved on 22 October 1986 and amended by a Charity Commission Scheme dated 29 March 2017.

Its objects are 'for the provision of research carried out at the Jessop Hospital for Women and Sheffield Children's Hospital and for the provision of extra comforts for the patients of the said hospitals or either of them including gifts of clothing or additional medical or surgical appliances on leaving the said hospitals or either of them.'

#### [Thomas Blow Patients' Amenities Fund](#)

*Registered Charity No. 1169762-10*

The governing document is a scheme dated 29 August 1997 and amended by a Charity Commission Scheme dated 29 March 2017.

Its objects are 'in providing additional comforts, services and facilities not readily available from other sources for patients at the Royal Hallamshire Hospital in the city of Sheffield.'

#### [J Sinclair White Trust](#)

*Registered Charity No. 1169762-11*

The governing document is a scheme dated 15 December 2004 and amended by a Charity Commission Scheme dated 29 March 2017.

Its objects are 'the relief of sickness at and through the institutions (being any hospital or service provided by NHS bodies the charitable funds of which are administered by the Trustees) by promoting the efficient performance of their duties by the nursing staff employed at or by the institutions and in particular, but without limitation to assist financially or otherwise nursing staff in necessitous circumstances, whether they are currently or were previously employed by the institutions.'

#### [Royal Hallamshire Hospital Rheumatology Fund](#)

*Registered Charity No. 1169762-12*

The governing document is the will proved on 7 June 2000 and amended by a Charity Commission Scheme dated 29 March 2017.

Its objects are 'for any charitable purpose or purposes relating to the National Health Service wholly or mainly for the Rheumatology department at the Royal Hallamshire Hospital, Sheffield.'

#### [Sheffield Kidney Research Foundation](#)

*Registered Charity No. 1169762-13*

The governing document is a Declaration of Trust dated 6 April 2011 and amended by a Charity Commission Scheme dated 29 March 2017.

Its objects are 'to promote the relief of suffering and to further medical science by carrying out research on the kidney with the particular emphasis on the presentation and treatment of kidney related diseases and to disseminate the results of such research and new developments in the field through publications and the presentation of work at meetings, courses and conferences.'

#### Neurocare (1997) Charitable Trust

*Registered Charity No. 1169762-14*

The governing document is a Declaration of Trust dated 30 May 1997 and amended by a Charity Commission linking order dated 8 September 2017.

Its objects are: 1) 'the preservation and protection of health through the purchase of equipment or services directly or indirectly of benefit to persons with disease or injury of the nervous system treated at the North Trent Institute of neuroscience currently based at the Royal Hallamshire Hospital; service or equipment of a routine or recurring nature may be purchased at the discretion of the trustees; 2) the provision of financial assistance to medical, nursing and other staff involved in patient care to enable them to observe and participate in all techniques and research worldwide, likely to benefit persons with disease or injury of the nervous system. 3) the support of such other purposes which are charitable according to the law of England and Wales as trustees shall from time to time decide'

# Financial statements for the year ended 31 March 2022

The accounts of the funds held on trust by the Trustees appointed as stated below:

## Foreword

The Trustees present their report and the audited financial statements of the Charitable Group for the year ended 31 March 2022. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) “Accounting and Reporting by Charities” (FRS 102) in preparing the annual report and financial statements of the Charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the Charity’s governing document, the Charities Act 2011 and 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 published in October 2019.

Since the charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director’s Report) Regulations 2013 is not required.

## Statutory Background

The Sheffield Hospitals Charity’s charitable funds held on trust are registered with the Charity Commission and include funds in respect of the following organisations:

- Sheffield Teaching Hospitals NHS Foundation Trust – consisting of the Northern General, Royal Hallamshire, Jessop Wing, Weston Park and Charles Clifford Dental hospitals
- Sheffield Health and Social Care NHS Foundation Trust
- Sheffield Children’s NHS Foundation Trust – includes the Sheffield Children’s Hospital
- NHS Sheffield Clinical Commissioning Group – the successor to the Sheffield Primary Care Trust

## Main purpose of the funds held on trust

The main purpose of the charitable funds held on trust is to apply income for any charitable purpose to promote, protect, preserve and advance all or any aspects of the health and welfare of the public.



# Trustees' responsibilities statements

The Trustees (who are also directors of Sheffield Hospitals Charity for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the parent charitable company and group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, 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 in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and establish that the auditor is aware of that information.

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

By order of the Trustees

Signed:

Adrian Stone  
Chair

24 November 2022

# Independent auditor's report

Independent auditor's report to the Members and Trustees of Sheffield Hospitals Charity

## Opinion

We have audited the financial statements of Sheffield Hospitals Charity (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 March 2022, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and 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. We are independent of the group and parent charitable company 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 group and parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

## **Other information**

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

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 themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

## **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate and sufficient accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or

- we have not received all the information and explanations we require for our audit. ; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 28, the trustees (who are also the directors of the parent charitable company for the purposes of company law) 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 group and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

### **Auditor responsibilities for the audit of the financial statements**

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with management and trustees, and from our knowledge and experiences of the sector;
- we focussed on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including Charities Act 2011, Companies Act 2006, GDPR, employment and health and safety legislation;

- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management;
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the group and parent charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by;

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risks of fraud through management bias and override controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees' and other management.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available 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 charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and its trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Adrian Staniforth (Senior Statutory Auditor)  
For and on behalf of BHP LLP, Statutory Auditor  
2 Rutland Park  
Sheffield  
S10 2PD

5 December 2022

# Consolidated Statement of financial activities (Including Income & Expenditure Account) for the year ended 31 March 2022

|                                    | Note | Unrestricted<br>Funds<br>£000 | Restricted<br>Funds<br>£000 | Endowment<br>Funds<br>£000 | 2022<br>Total<br>Funds<br>£000 | 2021<br>Total<br>Funds<br>£000 |
|------------------------------------|------|-------------------------------|-----------------------------|----------------------------|--------------------------------|--------------------------------|
| <b>Income and endowments from:</b> |      |                               |                             |                            |                                |                                |
| Donations and legacies             | 3.1  | 458                           | 1,695                       | -                          | 2,153                          | 1,536                          |
| Charitable activities              | 3.2  | 63                            | 448                         | -                          | 511                            | 965                            |
| Other trading activities           | 3.3  | 980                           | 50                          | -                          | 1,030                          | 997                            |
| Investments                        | 3.4  | 267                           | 294                         | -                          | 561                            | 484                            |
| Other income                       | 3.5  | 48                            | -                           | -                          | 48                             | 110                            |
| <b>Total Income</b>                |      | <b>1,816</b>                  | <b>2,487</b>                | <b>-</b>                   | <b>4,303</b>                   | <b>4,092</b>                   |
| <b>Expenditure on:</b>             |      |                               |                             |                            |                                |                                |
| Raising funds                      | 4.1  | 581                           | 222                         | -                          | 803                            | 909                            |
| Charitable activities              | 4.2  | 1,058                         | 1,738                       | -                          | 2,796                          | 1,969                          |
| <b>Total Expenditure</b>           |      | <b>1,639</b>                  | <b>1,960</b>                | <b>-</b>                   | <b>3,599</b>                   | <b>2,878</b>                   |
| Net gains on investments           | 6    | 456                           | 284                         | 39                         | 779                            | 2,062                          |
| Net income                         |      | 633                           | 811                         | 39                         | 1,483                          | 3,276                          |
| Transfers between funds            | 10.4 | (233)                         | 233                         | -                          | -                              | -                              |
| <b>Net movement in funds</b>       | 10   | <b>400</b>                    | <b>1,044</b>                | <b>39</b>                  | <b>1,483</b>                   | <b>3,276</b>                   |
| Reconciliation of funds            |      |                               |                             |                            |                                |                                |
| Total funds brought forward        | 10   | 7,282                         | 5,275                       | 1,466                      | 14,023                         | 10,747                         |
| <b>Total funds carried forward</b> | 10   | <b>7,682</b>                  | <b>6,319</b>                | <b>1,505</b>               | <b>15,506</b>                  | <b>14,023</b>                  |

All income and expenditure derives from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

The notes on pages 38 - 66 form part of these accounts.



# Balance sheets as at 31 March 2022

|                                                                             | Note | Group<br>2022<br>£000 | Group<br>2021<br>£000 | Charity<br>2022<br>£000 | Charity<br>2021<br>£000 |
|-----------------------------------------------------------------------------|------|-----------------------|-----------------------|-------------------------|-------------------------|
| <b>Fixed Assets</b>                                                         |      |                       |                       |                         |                         |
| Tangible assets                                                             | 5    | 201                   | 221                   | 201                     | 221                     |
| Investments                                                                 | 6    | 16,112                | 14,532                | 16,112                  | 14,532                  |
|                                                                             |      | <b>16,313</b>         | <b>14,753</b>         | <b>16,313</b>           | <b>14,753</b>           |
| <b>Current Assets</b>                                                       |      |                       |                       |                         |                         |
| Stock                                                                       | 7    | 6                     | 11                    | -                       | -                       |
| Debtors                                                                     | 8    | 180                   | 238                   | 186                     | 250                     |
| Cash at bank and in hand                                                    |      | 2,056                 | 1,926                 | 2,053                   | 1,923                   |
|                                                                             |      | <b>2,242</b>          | <b>2,175</b>          | <b>2,239</b>            | <b>2,173</b>            |
| Creditors: Amounts falling due within one year                              | 9.1  | 2,484                 | 2,281                 | 2,482                   | 2,280                   |
| <b>Net Current Liabilities</b>                                              |      | <b>(242)</b>          | <b>(106)</b>          | <b>(243)</b>            | <b>(107)</b>            |
| <b>Total Assets less Current Liabilities</b>                                |      | <b>16,071</b>         | <b>14,647</b>         | <b>16,070</b>           | <b>14,646</b>           |
| Creditors: Amounts falling due after more than one year                     | 9.2  | 565                   | 624                   | 565                     | 624                     |
| <b>Total Net Assets</b>                                                     |      | <b>15,506</b>         | <b>14,023</b>         | <b>15,505</b>           | <b>14,022</b>           |
| <b>Funds</b>                                                                |      |                       |                       |                         |                         |
| Endowment funds (incl. revaluation reserve £259k (2021: £233k))             | 10.1 | 1,505                 | 1,466                 | 1,505                   | 1,466                   |
| Restricted income funds (incl. revaluation reserve £1,834k (2021: £1,646k)) | 10.2 | 6,319                 | 5,275                 | 6,319                   | 5,275                   |
|                                                                             |      | <b>7,824</b>          | <b>6,741</b>          | <b>7,824</b>            | <b>6,741</b>            |
| Unrestricted funds (incl. revaluation reserve £2,520k (2021: £2,219k))      | 10.3 | 7,682                 | 7,282                 | 7,681                   | 7,281                   |
| <b>Total Funds</b>                                                          |      | <b>15,506</b>         | <b>14,023</b>         | <b>15,505</b>           | <b>14,022</b>           |

The notes at pages 38 - 66 form part of these accounts.

The charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own statement of financial activities in these financial statements. The surplus of the Trust is £1,483k (2021: £3,287k).

The financial statements were approved and authorised for issue by the trustees on 24 November 2022 and signed on their behalf by:

Adrian Stone  
Chair  
24 November 2022

Company registration number: 10422654

# Consolidated Statement of cash flows for the year ended 31 March 2022

|                                                                           | 2022<br>£000 | 2021<br>£000 |
|---------------------------------------------------------------------------|--------------|--------------|
| Net income for the year<br>(as per the statement of financial activities) | 1,483        | 3,276        |
| Adjustments for:                                                          |              |              |
| Depreciation                                                              | 20           | 20           |
| Gains on investments                                                      | (779)        | (2,062)      |
| Dividends, interest and rents from investments                            | (561)        | (484)        |
| Decrease in stock                                                         | 5            | 7            |
| Decrease/(Increase) in debtors                                            | 58           | (110)        |
| Increase/(Increase) in creditors                                          | 144          | (454)        |
| Net cash flow from operating activities                                   | 370          | 193          |
| Cash flow from investing activities:                                      |              |              |
| Dividends, interest and rents from investments                            | 561          | 484          |
| Proceeds from sale of investments                                         | 1,757        | 3,976        |
| Purchase of investments                                                   | (2,558)      | (3,935)      |
| Net cash flow from investing activities                                   | (240)        | 525          |
| Change in cash and cash equivalents in the year                           | 130          | 718          |
| Cash and cash equivalents at the beginning of the year                    | 1,926        | 1,208        |
| Cash and cash equivalents at the end of the year                          | 2,056        | 1,926        |
| Analysis of cash and cash equivalents                                     |              |              |
| Cash in hand                                                              | 2,056        | 1,926        |
| Cash and cash equivalents at 31 March 2022                                | 2,056        | 1,926        |

## Analysis of changes in net debt

|                          | At 1 April<br>2021<br>£000 | Cash<br>Flows<br>£000 | At 31 March<br>2022<br>£000 |
|--------------------------|----------------------------|-----------------------|-----------------------------|
| Cash at bank and in hand | 1,926                      | 130                   | 2,056                       |

## Analysis of cash and cash equivalents

|              | 2022<br>£000 | 2021<br>£000 |
|--------------|--------------|--------------|
| Cash in hand | 2,056        | 1,926        |

# Notes to the accounts

## 1 Accounting policies

### 1.1 General information and basis of preparation

Sheffield Hospitals Charity is a charity and company limited by guarantee registered in England & Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

The Charity constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £000.

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

## 1.2 Group accounting policy

The financial statements consolidate the accounts of Sheffield Hospitals Charity and all of its subsidiary undertakings ('subsidiaries'). The results of the subsidiaries are consolidated on a line by line basis.

The company had taken advantage from the exemption contained within section 408 of the Companies Act 2006 not to present its own statement of financial activities in these financial statements.

The income and expenditure account for the year dealt with within the accounts of the company was £1,483k (2021 – £3,287k).

## 1.3 Income recognition

**a)** All incoming resources are included in full in the Statement of Financial Activities as soon as the following three factors can be met:

- i) entitlement - when control over the rights or other access to this economic benefit has passed to the charity;
- ii) probable - it is more likely than not that the economic benefits associated with the transaction or gift will flow to the charity;
- iii) measurement - the monetary value or amount of income can be measured reliably, and the costs incurred for the transactions and to complete the transactions can be measured reliably.

**b)** Gifts in kind

Donated goods are included in income at the estimated value of the gift to the charity when received, based on the amount that the charity would have been prepared to pay had it been required to purchase them, with a corresponding entry in the appropriate expenditure heading for the same amount.

**c)** Intangible income

No intangible income has been received in the current accounting period.

**d)** Legacies

Receipt of a legacy is recognised when it is probable that it will be received. Receipt is normally probable when there has been grant of probate; the executors have established that there are sufficient assets in the estate, after settling any liabilities, to pay the legacy; and any conditions attached to the legacy are either within the control of the charity or have been met.

**e)** Incoming resources from endowment funds

Under the terms of the endowments, incoming resources other than investment gains or losses are restricted and are allocated to the appropriate restricted fund.

#### **f) Income from trading activities**

Includes income earned from fundraising events and trading activities to raise funds for the charity. Income is exchanged for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

### **1.4 Expenditure recognition**

The funds held on trust accounts are prepared in accordance with the accruals concept. All expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party.

#### **a) Cost of raising funds**

The costs of raising funds are the costs associated with generating income for the funds held on trust. This will include the costs associated with fund raising, trading activity, portfolio management and property management.

#### **b) Grants payable**

Grants payable are payments made to third parties (including NHS bodies) in the furtherance of the funds held on trust's charitable objectives to relieve those who are sick. They are accounted for on an accruals basis where the conditions for their payment have been met or where a third party has a reasonable expectation that they will receive the grant. This includes grants paid to NHS bodies.

#### **c) Governance costs**

These are accounted for on an accruals basis and represent the costs incurred in the organisational administration and compliance with constitutional and statutory requirements. This will include appropriate proportions of salary costs from the following trusts:

- Sheffield Teaching Hospitals NHS Foundation Trust
- Sheffield Children's NHS Foundation Trust
- Sheffield Health and Social Care NHS Foundation Trust

#### **d) Allocation of overhead and support costs**

Overhead and support costs have been allocated between costs of raising funds and expenditure on charitable activities. Costs which are not wholly attributable to an expenditure category have been apportioned. The analysis of support costs and the basis of apportionment applied are shown in note 4.3. Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

### **1.5 Structure of funds**

Where there is a legal restriction on the purpose to which a fund may be put, the fund is classified in the accounts as a restricted fund. Funds where the capital is held to generate income for charitable purposes and cannot itself be spent are accounted for as endowment funds. Other

funds are classified as unrestricted funds. Funds which are not legally restricted but which the Trustees have chosen to earmark for set purposes are designated funds.

The major restricted funds held are disclosed in note 10.2 and major designated funds are disclosed in note 10.3.

## 1.6 Fixed assets

### a) Capitalisation

All assets falling into the following categories are capitalised:

- i) tangible assets which are capable of being used for more than one year and have a cost equal to or greater than £5,000;
- ii) groups of tangible fixed assets which are interdependent or would normally be provided or replaced as a group with a total value in excess of £5,000 and an individual value of £250 or more.

### b) Valuation

Tangible fixed assets are stated at cost less depreciation.

### c) Depreciation

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

|                         | Years |
|-------------------------|-------|
| Office and IT equipment | 5     |
| Leasehold improvements  | 15    |

## 1.7 Fixed asset investments

Fixed asset investments are shown at fair value at the Balance Sheet date.

- a) Property assets are not depreciated but are shown at market valuation. Full valuations, including site visits, are carried out by a professional valuer at five yearly intervals. The last such valuation was carried out during March 2020. Between valuations, the trustees make a best estimate of fair value based on available market data.
- b) Quoted stocks and shares are included in the Balance Sheet at mid-market price, ex-div.

## 1.8 Realised and unrealised gains and losses

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

and losses are calculated as the difference between market value at the year end and opening market value (or date of purchase if later).

### 1.9 Apportionment

Items of income and expenditure are apportioned on a quarterly basis to qualifying funds, as follows:

- a) Dividends, investment gains / (losses) and investment management expenses are allocated to funds in direct proportion to that fund's share of the total investment portfolio at the quarter end.
- b) Bank interest is allocated to funds in direct proportion to that fund's share of the total bank balance at the quarter end.
- c) Management costs are allocated to funds in direct proportion to the average balance of the fund in the quarter as a proportion of the total average balances.

The apportionment process is managed through individual control funds for each linked charity which sit alongside the underlying funds.

### 1.10 Debtors and creditors receivable / payable within one year

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

### 1.11 Tax

The Charity is an exempt charity within the meaning of Schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

### 1.12 Going concern

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

### 1.13 Provisions

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

#### 1.14 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short-term maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

#### 1.15 Stock

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

#### 1.16 Employee Benefits (Incl. Pensions)

The charity operates two pension schemes, a defined benefit scheme for employees TUPED from the Sheffield Teaching Hospitals NHS Trust on 1 April 2017 and a defined contribution scheme for employees employed post 1 April 2017.

The defined benefit NHS Pension Scheme is an unfunded scheme therefore contributions to both schemes are expensed as they become payable.

#### 1.17 Leases

Rentals payable and receivable under operating leases are charged to the SOFA on a straight line basis over the period of the lease.

#### 1.18 Judgements and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

##### a) Support costs allocation

Allocation of support costs is estimated based on resources used as detailed in note 4.3. Apportionment of costs is detailed in note 1.8 above.



## 2 Detailed statement of financial activities for the year ended 31 March 2021

|                                    | Note | Unrestricted<br>Funds<br>£000 | Restricted<br>Funds<br>£000 | Endowment<br>Funds<br>£000 | 2021<br>Total<br>Funds<br>£000 |
|------------------------------------|------|-------------------------------|-----------------------------|----------------------------|--------------------------------|
| <b>Income and endowments from:</b> |      |                               |                             |                            |                                |
| Donations and legacies             | 3.1  | 612                           | 924                         | -                          | 1,536                          |
| Charitable activities              | 3.2  | 10                            | 955                         | -                          | 965                            |
| Other trading activities           | 3.3  | 980                           | 17                          | -                          | 997                            |
| Investments                        | 3.4  | 218                           | 266                         | -                          | 484                            |
|                                    | 3.5  | 99                            | 11                          | -                          | 110                            |
| <b>Total Income</b>                |      | <b>1,919</b>                  | <b>2,173</b>                | <b>-</b>                   | <b>4,092</b>                   |
| Expenditure on:                    |      |                               |                             |                            |                                |
| Raising funds                      | 4.1  | 678                           | 231                         | -                          | 909                            |
| Charitable activities              | 4.2  | 636                           | 1,333                       | -                          | 1,969                          |
| <b>Total Expenditure</b>           |      | <b>1,314</b>                  | <b>1,564</b>                | <b>-</b>                   | <b>2,878</b>                   |
| Net gain on investments            | 6    | 1,181                         | 800                         | 81                         | 2,062                          |
| Net income                         |      | 1,786                         | 1,409                       | 81                         | 3,276                          |
| Transfers between funds            |      | 68                            | (68)                        | -                          | -                              |
| <b>Net movement in funds</b>       |      | <b>1,854</b>                  | <b>1,341</b>                | <b>81</b>                  | <b>3,276</b>                   |
| Reconciliation of funds            |      |                               |                             |                            |                                |
| Total funds brought forward        |      | 5,428                         | 3,934                       | 1,385                      | 10,747                         |
| <b>Total funds carried forward</b> | 10   | <b>7,282</b>                  | <b>5,275</b>                | <b>1,466</b>               | <b>14,023</b>                  |

All income and expenditure derives from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

## 3 Details of income

### 3.1 Income from donations and legacies

|               | Unrestricted<br>Funds<br>£000 | Restricted<br>Funds<br>£000 | Endowment<br>Funds<br>£000 | 2022<br>Total<br>£000 | 2021<br>Total<br>£000 |
|---------------|-------------------------------|-----------------------------|----------------------------|-----------------------|-----------------------|
| Donations     | 442                           | 259                         | -                          | 701                   | 563                   |
| Legacies      | 16                            | 806                         | -                          | 822                   | 571                   |
| Gifts in kind | -                             | 630                         | -                          | 630                   | 402                   |
| <b>Total</b>  | <b>458</b>                    | <b>1,695</b>                | <b>-</b>                   | <b>2,153</b>          | <b>1,536</b>          |

### 3.2 Charitable activities

|                 | Unrestricted<br>Funds<br>£000 | Restricted<br>Funds<br>£000 | Endowment<br>Funds<br>£000 | 2022<br>Total<br>£000 | 2021<br>Total<br>£000 |
|-----------------|-------------------------------|-----------------------------|----------------------------|-----------------------|-----------------------|
| Grants received | 63                            | 448                         | -                          | 511                   | 965                   |
| <b>Total</b>    | <b>63</b>                     | <b>448</b>                  | <b>-</b>                   | <b>511</b>            | <b>965</b>            |

### 3.3 Other trading activities

|                                                     | Unrestricted<br>Funds<br>£000 | Restricted<br>Funds<br>£000 | Endowment<br>Funds<br>£000 | 2022<br>Total<br>£000 | 2021<br>Total<br>£000 |
|-----------------------------------------------------|-------------------------------|-----------------------------|----------------------------|-----------------------|-----------------------|
| Income from the provision of education and training | 34                            | 1                           | -                          | 35                    | 4                     |
| Fundraising events                                  | 78                            | 48                          | -                          | 126                   | 37                    |
| Neurocare Ltd                                       | -                             | -                           | -                          | -                     | 7                     |
| SHCT Trading Ltd                                    | 50                            | -                           | -                          | 50                    | 30                    |
| SHC Lottery                                         | 817                           | -                           | -                          | 817                   | 914                   |
| Other                                               | 1                             | 1                           | -                          | 2                     | 5                     |
| <b>Total</b>                                        | <b>980</b>                    | <b>50</b>                   | <b>-</b>                   | <b>1,030</b>          | <b>997</b>            |

### 3.4 Investments

#### Analysis of gross income from investments

|                                 | Unrestricted<br>Funds<br>£000 | Restricted<br>Funds<br>£000 | Endowment<br>Funds<br>£000 | <b>2022<br/>Total<br/>£000</b> | <b>2021<br/>Total<br/>£000</b> |
|---------------------------------|-------------------------------|-----------------------------|----------------------------|--------------------------------|--------------------------------|
| Rental income                   | 3                             | 104                         | -                          | <b>107</b>                     | <b>105</b>                     |
| Listed investments              | 263                           | 190                         | -                          | <b>453</b>                     | <b>378</b>                     |
| Interest on short term deposits | 1                             | -                           | -                          | <b>1</b>                       | <b>1</b>                       |
| <b>Total</b>                    | <b>267</b>                    | <b>294</b>                  | <b>-</b>                   | <b>561</b>                     | <b>484</b>                     |

### 3.5 Other income

|                                                           | Unrestricted<br>Funds<br>£000 | Restricted<br>Funds<br>£000 | Endowment<br>Funds<br>£000 | <b>2022<br/>Total<br/>£000</b> | <b>2021<br/>Total<br/>£000</b> |
|-----------------------------------------------------------|-------------------------------|-----------------------------|----------------------------|--------------------------------|--------------------------------|
| Coronavirus Job Retention Scheme                          | 14                            | -                           | -                          | <b>14</b>                      | <b>71</b>                      |
| Sheffield City Council - local authority<br>COVID support | 4                             | -                           | -                          | <b>4</b>                       | <b>39</b>                      |
| Other income                                              | 30                            | -                           | -                          | <b>30</b>                      | <b>-</b>                       |
| <b>Total</b>                                              | <b>48</b>                     | <b>-</b>                    | <b>-</b>                   | <b>48</b>                      | <b>110</b>                     |

## 4 Details of expenditure

### 4.1 Raising funds

|                                       | Unrestricted<br>Funds<br>£000 | Restricted<br>Funds<br>£000 | Endowment<br>Funds<br>£000 | <b>2022<br/>Total<br/>£000</b> | <b>2021<br/>Total<br/>£000</b> |
|---------------------------------------|-------------------------------|-----------------------------|----------------------------|--------------------------------|--------------------------------|
| Staff costs                           | 137                           | 95                          | -                          | <b>232</b>                     | <b>300</b>                     |
| Fundraising costs                     | 35                            | 24                          | -                          | <b>59</b>                      | <b>30</b>                      |
| Investment Manager's fees             | 31                            | 19                          | -                          | <b>50</b>                      | <b>44</b>                      |
| SHC Lottery costs                     | 193                           | --                          | -                          | <b>193</b>                     | <b>283</b>                     |
| Retail costs                          | 26                            | -                           | -                          | <b>26</b>                      | <b>30</b>                      |
| Support costs ( <i>see note 4.3</i> ) | 159                           | 84                          | -                          | <b>243</b>                     | <b>222</b>                     |
| Total                                 | 581                           | 222                         | -                          | <b>803</b>                     | <b>909</b>                     |

## 4.2 Charitable activities

### Grants payable 2022

|                                | Unrestricted<br>Funds<br>£000 | Restricted<br>Funds<br>£000 | Endowment<br>Funds<br>£000 | 2022<br>Total<br>£000 | 2021<br>Total<br>£000 |
|--------------------------------|-------------------------------|-----------------------------|----------------------------|-----------------------|-----------------------|
| Patients welfare and amenities | 313                           | 322                         | -                          | 635                   | 430                   |
| Staff welfare and amenities    | 363                           | 147                         | -                          | 510                   | 374                   |
| Staff training                 | 14                            | 1                           | -                          | 15                    | 23                    |
| Research                       | 143                           | 190                         | -                          | 333                   | 346                   |
| Capital equipment              | 29                            | 20                          | -                          | 49                    | 92                    |
| Building work                  | (1)                           | -                           | -                          | (1)                   | (5)                   |
| Training course running costs  | 24                            | -                           | -                          | 24                    | 5                     |
| NHSCT Stage 2 Community Grants | -                             | 298                         | -                          | 298                   | -                     |
| Gifts in kind                  | -                             | 630                         | -                          | 630                   | 402                   |
| Support costs (see note 4.3)   | 173                           | 130                         | -                          | 303                   | 302                   |
| <b>Total</b>                   | <b>1,058</b>                  | <b>1,738</b>                | <b>-</b>                   | <b>2,796</b>          | <b>1,969</b>          |

### Grants made to institutions

|                                                       | 2022<br>£000 | 2021<br>£000 |
|-------------------------------------------------------|--------------|--------------|
| <i>Name of recipient:</i>                             |              |              |
| Sheffield Teaching Hospitals NHS Foundation Trust     | 2,472        | 1,598        |
| Sheffield Children's NHS Foundation Trust             | -            | 32           |
| Sheffield Health and Social Care NHS Foundation Trust | 10           | 18           |
| <b>Total</b>                                          | <b>2,482</b> | <b>1,648</b> |

### Grants made to individuals

|                    | Number | 2022<br>£000 | 2021<br>£000 |
|--------------------|--------|--------------|--------------|
| Study leave grants | 45     | 11           | 19           |
| <b>Total</b>       |        | <b>11</b>    | <b>19</b>    |

### 4.3 Allocation of support costs and overheads

Support costs are directly allocated to charitable activities and raising funds where they are wholly attributable to those headings. The balance is then allocated between activities using the following bases:

- Time: based on the best estimate of the time spent on each function by departmental members.
- Department: based on the best estimate of the time spent on each function by the Charitable Funds department as a whole.

#### a) Analysis of expenditure

|                                     | Charitable<br>Activities<br>£000 | Raising<br>Funds<br>£000 | 2022<br>Total<br>£000 | 2021<br>Total<br>£000 | Basis of<br>Apportionment<br>£000 |
|-------------------------------------|----------------------------------|--------------------------|-----------------------|-----------------------|-----------------------------------|
| Staff costs                         | 190                              | 127                      | 317                   | 267                   | Time                              |
| Hospital administration             | 36                               | -                        | 36                    | 59                    | Grant making                      |
| Audit and accountancy               | 13                               | 1                        | 14                    | 17                    | Grant making                      |
| Department site charges             | 21                               | 21                       | 42                    | 42                    | Department                        |
| Insurance premiums                  | 3                                | 3                        | 6                     | 6                     | Grant making                      |
| Legal fees                          | -                                | 36                       | 36                    | 26                    | Department                        |
| Computer maintenance and IT systems | 3                                | 6                        | 9                     | 6                     | Department                        |
| Staff training                      | -                                | 7                        | 7                     | -                     | Department                        |
| Bank charges                        | 1                                | 1                        | 2                     | 2                     | Department                        |
| Printing and stationery             | -                                | 3                        | 3                     | 4                     | Department                        |
| Recruitment                         | -                                | 13                       | 13                    | 22                    | Department                        |
| Depreciation                        | 10                               | 10                       | 20                    | 20                    | Department                        |
| Cash collection fees                | -                                | 11                       | 11                    | 11                    | Department                        |
| NHS Stage 2 admin fee               | 24                               | -                        | 24                    | -                     | Department                        |
| Staff relocation                    | -                                | -                        | -                     | 8                     | Department                        |
| Consultancy                         | -                                | -                        | -                     | 26                    | Time                              |
| Miscellaneous                       | 2                                | 4                        | 6                     | 8                     | Actual                            |
| Total                               | 303                              | 243                      | 546                   | 524                   |                                   |

b) Support cost allocation summary

|                       | Unrestricted<br>Funds<br>£000 | Restricted<br>Funds<br>£000 | Endowment<br>Funds<br>£000 | <b>2021<br/>Total<br/>£000</b> | <b>2021<br/>Total<br/>£000</b> |
|-----------------------|-------------------------------|-----------------------------|----------------------------|--------------------------------|--------------------------------|
| Charitable activities | 173                           | 130                         | -                          | <b>303</b>                     | <b>302</b>                     |
| Raising funds         | 159                           | 84                          | -                          | <b>243</b>                     | <b>222</b>                     |
| <b>Total</b>          | <b>332</b>                    | <b>214</b>                  | <b>-</b>                   | <b>546</b>                     | <b>524</b>                     |

## 5 Tangible assets

### Group and company

|                                        | Leasehold<br>improvements<br>£000 | Office and IT<br>equipment<br>£000 | <b>Total<br/>£000</b> |
|----------------------------------------|-----------------------------------|------------------------------------|-----------------------|
| <b>Total tangible fixed assets</b>     |                                   |                                    |                       |
| Balance at 1 April 2021                | 301                               | 20                                 | <b>321</b>            |
| Additions                              | -                                 | -                                  | -                     |
| Balance at 31 March 2022               | 301                               | 20                                 | <b>321</b>            |
| <b>Accumulated depreciation</b>        |                                   |                                    |                       |
| Balance at 1 April 2021                | 80                                | 20                                 | <b>100</b>            |
| Charge for the year                    | 20                                | -                                  | <b>20</b>             |
| Balance at 31 March 2022               | 100                               | 20                                 | <b>120</b>            |
| <b>Net book value at 31 March 2022</b> | <b>201</b>                        | <b>-</b>                           | <b>201</b>            |
| <b>Net book value at 31 March 2021</b> | <b>221</b>                        | <b>-</b>                           | <b>221</b>            |

## 6 Investments

### Group and company

#### Fixed asset investments

|                                 | Investment<br>Properties | Investments<br>listed on the<br>Stock Exchange | Cash held as<br>part of investment<br>Portfolio | 2022<br>Total | 2021<br>Total |
|---------------------------------|--------------------------|------------------------------------------------|-------------------------------------------------|---------------|---------------|
|                                 | £000                     | £000                                           | £000                                            | £000          | £000          |
| Market value at 1 April         | 1,600                    | 12,897                                         | 35                                              | 14,532        | 12,511        |
| Disposals at carrying value     | -                        | (567)                                          | (1,190)                                         | (1,757)       | (3,976)       |
| Acquisitions at cost            | -                        | 1,141                                          | 1,417                                           | 2,558         | 3,935         |
| Net gain on revaluation         | -                        | 779                                            | -                                               | 779           | 2,062         |
| <b>Market Value at 31 March</b> | <b>1,600</b>             | <b>14,250</b>                                  | <b>262</b>                                      | <b>16,112</b> | <b>14,532</b> |
| Historic cost at 31 March       | 860                      | 10,377                                         | 262                                             | 11,499        | 10,434        |

#### Market value at 31 March:

|                                               | Held in UK<br>£000 | 2022<br>Total<br>£000 | 2021<br>Total<br>£000 |
|-----------------------------------------------|--------------------|-----------------------|-----------------------|
| Investment properties                         | 1,600              | 1,600                 | 1,600                 |
| Investments listed on Stock Exchange          | 14,250             | 14,250                | 12,897                |
| Cash held as part of the investment portfolio | 262                | 262                   | 35                    |
| <b>Total</b>                                  | <b>16,112</b>      | <b>16,112</b>         | <b>14,352</b>         |

#### Investment Properties

Investment properties were subject to independent professional valuation by Mark Jenkinson & Son during March 2020. The valuations have been performed on an open market basis. Mark Jenkinson & Son were paid market value for the work undertaken.



## 7 Stock

|                           | <b>Group<br/>2022<br/>£000</b> | <b>Group<br/>2021<br/>£000</b> | <b>Charity<br/>2022<br/>£000</b> | <b>Charity<br/>2021<br/>£000</b> |
|---------------------------|--------------------------------|--------------------------------|----------------------------------|----------------------------------|
| Stock of goods for resale | 6                              | 11                             | -                                | -                                |
|                           | <b>6</b>                       | <b>11</b>                      | <b>-</b>                         | <b>-</b>                         |

All stock held is for resale.

## 8 Debtors

Amounts falling due within one year:

|                | <b>Group<br/>2022<br/>£000</b> | <b>Group<br/>2021<br/>£000</b> | <b>Charity<br/>2022<br/>£000</b> | <b>Charity<br/>2021<br/>£000</b> |
|----------------|--------------------------------|--------------------------------|----------------------------------|----------------------------------|
| Prepayments    | 24                             | 16                             | 24                               | 16                               |
| Accrued income | 156                            | 45                             | 156                              | 45                               |
| Other debtors  | -                              | 177                            | 6                                | 189                              |
|                | <b>180</b>                     | <b>238</b>                     | <b>186</b>                       | <b>250</b>                       |

## 9 Creditors

### 9.1 Amounts falling due within one year

|                               | <b>Group<br/>2022<br/>£000</b> | <b>Group<br/>2021<br/>£000</b> | <b>Charity<br/>2022<br/>£000</b> | <b>Charity<br/>2021<br/>£000</b> |
|-------------------------------|--------------------------------|--------------------------------|----------------------------------|----------------------------------|
| Accruals                      | 2,368                          | 2,197                          | 2,366                            | 2,195                            |
| Other tax and social security | 21                             | 18                             | 21                               | 18                               |
| Other creditors               | 75                             | 66                             | 75                               | 67                               |
| Deferred income               | 20                             | -                              | 20                               | -                                |
|                               | <b>2,484</b>                   | <b>2,281</b>                   | <b>2,482</b>                     | <b>2,280</b>                     |

## 9.2 Amounts falling due after more than one year

|                                                      | Group<br>2022<br>£000 | Group<br>2021<br>£000 | Charity<br>2022<br>£000 | Charity<br>2021<br>£000 |
|------------------------------------------------------|-----------------------|-----------------------|-------------------------|-------------------------|
| Accruals                                             | 565                   | 624                   | 565                     | 624                     |
| Total creditors falling due after more than one year | 565                   | 624                   | 565                     | 624                     |
| <b>Total creditors</b>                               | <b>3,049</b>          | <b>2,905</b>          | <b>3,047</b>            | <b>2,904</b>            |

## 9.3 Deferred income

| Group and Charity           | £000 |
|-----------------------------|------|
| Balance at 1 April 2020     | -    |
| Amount deferred in the year | 20   |
| Balance at 31 March 2021    | 20   |

Deferred income relates to income received in advance of fundraising events to be held in the following year.

Accruals falling due within one year are £722k (2021 £847k) for unrestricted funds, and £1,646k (2021 £1,350k) for restricted funds.

Accruals falling due after more than one year are £62k (2021 £11k) for unrestricted funds, and £503k (2021 £613k) for restricted funds. This relates to charitable grants to be drawdown in future years.

## 10 Funds of the Charity

Group and company

### 10.1 Endowment funds

|                   | Balance<br>1 April<br>2021<br>£000 | Income<br>£000 | Expenditure<br>£000 | Transfers<br>£000 | Gains<br>and losses<br>£000 | Balance<br>31 March<br>2022<br>£000 |
|-------------------|------------------------------------|----------------|---------------------|-------------------|-----------------------------|-------------------------------------|
| J Sinclair White  | 817                                | -              | -                   | -                 | 18                          | 835                                 |
| Thomas Blow       | 649                                | -              | -                   | -                 | 21                          | 670                                 |
| <b>2022 Total</b> | <b>1,466</b>                       | <b>-</b>       | <b>-</b>            | <b>-</b>          | <b>39</b>                   | <b>1,505</b>                        |

|                   | Balance<br>1 April<br>2020<br>£000 | Income<br>£000 | Expenditure<br>£000 | Transfers<br>£000 | Gains<br>and losses<br>£000 | Balance<br>31 March<br>2021<br>£000 |
|-------------------|------------------------------------|----------------|---------------------|-------------------|-----------------------------|-------------------------------------|
| J Sinclair White  | 780                                | -              | -                   | -                 | 37                          | 817                                 |
| Thomas Blow       | 605                                | -              | -                   | -                 | 44                          | 649                                 |
| <b>2021 Total</b> | <b>1,385</b>                       | <b>-</b>       | <b>-</b>            | <b>-</b>          | <b>81</b>                   | <b>1,466</b>                        |

| Name of fund     | Description of the nature and purpose of each fund                                                                                                                                                                                                 |
|------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| J Sinclair White | Promoting the efficient performance of their duties by the nursing staff employed at the Institutions. To assist financially or otherwise nursing staff in necessitous circumstances whether currently or previously employed by the Institutions. |
| Thomas Blow      | For the provision of comforts, services and facilities not readily available from the other sources for patients at the Royal Hallamshire Hospital.                                                                                                |

## 10.2 Restricted funds

|                                                                                                     | Balance<br>1 April<br>2021<br>£000 | Income<br>£000 | Expenditure<br>£000 | Transfers<br>£000 | Gains<br>and losses<br>£000 | Balance<br>31 March<br>2022<br>£000 |
|-----------------------------------------------------------------------------------------------------|------------------------------------|----------------|---------------------|-------------------|-----------------------------|-------------------------------------|
| Sheffield Teaching Hospitals                                                                        | 3,646                              | 1,091          | (666)               | 232               | 242                         | 4,545                               |
| Cancer Research                                                                                     | 206                                | 14             | (53)                | -                 | 11                          | 178                                 |
| J Sinclair White                                                                                    | 53                                 | 46             | -                   | -                 | -                           | 99                                  |
| Sheffield Children's Hospital and<br>Jessop Wing Care and Research Fund<br>(formerly Ellen Webster) | 95                                 | 4              | (6)                 | -                 | 6                           | 99                                  |
| Sheffield Kidney Research Association                                                               | 71                                 | 8              | (17)                | -                 | 4                           | 66                                  |
| Thomas Blow                                                                                         | 263                                | 47             | -                   | -                 | -                           | 310                                 |
| Head Injuries Unit                                                                                  | 325                                | 35             | (35)                | -                 | -                           | 325                                 |
| Sheffield Hospitals Charitable Trust                                                                | 28                                 | 1              | -                   | (7)               | -                           | 22                                  |
| George Blomfield                                                                                    | 48                                 | 2              | (3)                 | -                 | 3                           | 50                                  |
| Royal Hallamshire Hospital<br>Rheumatology Fund (formerly Jean<br>Margaret Woodhead)                | 28                                 | 1              | (2)                 | -                 | 2                           | 29                                  |
| Sheffield Health and Social Care Trust                                                              | 4                                  | -              | (1)                 | -                 | -                           | 3                                   |
| Royal Hallamshire Hospital Arthritis<br>fund (formerly Ida Siddall)                                 | 9                                  | -              | -                   | -                 | 1                           | 10                                  |
| Neurocare                                                                                           | 251                                | 243            | (74)                | -                 | 15                          | 435                                 |
| NHS Charities Together                                                                              | 248                                | -              | (141)               | 8                 | -                           | 115                                 |
| NHS Charities Together – Stage 2                                                                    | -                                  | 365            | (332)               | -                 | -                           | 33                                  |
| Gifts in kind                                                                                       | -                                  | 630            | (630)               | -                 | -                           | -                                   |
| <b>2022 Total</b>                                                                                   | <b>5,275</b>                       | <b>2,487</b>   | <b>(1,960)</b>      | <b>233</b>        | <b>284</b>                  | <b>6,319</b>                        |

|                                                                                                     | Balance<br>1 April<br>2020<br>£000 | Income<br>£000 | Expenditure<br>£000 | Transfers<br>£000 | Gains<br>and losses<br>£000 | Balance<br>31 March<br>2021<br>£000 |
|-----------------------------------------------------------------------------------------------------|------------------------------------|----------------|---------------------|-------------------|-----------------------------|-------------------------------------|
| Sheffield Teaching Hospitals                                                                        | 2,563                              | 716            | (304)               | 28                | 643                         | 3,646                               |
| Cancer Research                                                                                     | 326                                | 11             | (187)               | -                 | 56                          | 206                                 |
| J Sinclair White                                                                                    | 20                                 | 42             | (9)                 | -                 | -                           | 53                                  |
| Sheffield Children's Hospital and<br>Jessop Wing Care and Research Fund<br>(formerly Ellen Webster) | 81                                 | 3              | (6)                 | -                 | 17                          | 95                                  |
| Sheffield Kidney Research Association                                                               | 64                                 | 14             | (21)                | -                 | 14                          | 71                                  |
| Thomas Blow                                                                                         | 220                                | 43             | -                   | -                 | -                           | 263                                 |
| Head Injuries Unit                                                                                  | 325                                | 35             | (35)                | -                 | -                           | 325                                 |
| Sheffield Children's                                                                                | 13                                 | 1              | (14)                | (6)               | 6                           | -                                   |
| Sheffield Hospitals Charitable Trust                                                                | 31                                 | 68             | 40                  | (111)             | -                           | 28                                  |
| George Blomfield                                                                                    | 41                                 | 2              | (4)                 | -                 | 9                           | 48                                  |
| Royal Hallamshire Hospital<br>Rheumatology Fund (formerly Jean<br>Margaret Woodhead)                | 23                                 | 1              | (1)                 | -                 | 5                           | 28                                  |
| Sheffield Health and Social Care Trust                                                              | 5                                  | -              | (1)                 | -                 | -                           | 4                                   |
| Royal Hallamshire Hospital Arthritis<br>fund (formerly Ida Siddall)                                 | 8                                  | -              | (1)                 | -                 | 2                           | 9                                   |
| Neurocare                                                                                           | 214                                | 67             | (99)                | 21                | 48                          | 251                                 |
| NHS Charities Together                                                                              | -                                  | 683            | (435)               | -                 | -                           | 248                                 |
| The Danson Foundation                                                                               | -                                  | 85             | (85)                | -                 | -                           | -                                   |
| COVID response gifts in kind                                                                        | -                                  | 402            | (402)               | -                 | -                           | -                                   |
| <b>2021 Total</b>                                                                                   | <b>3,934</b>                       | <b>2,173</b>   | <b>(1,564)</b>      | <b>(68)</b>       | <b>800</b>                  | <b>5,275</b>                        |

| Name of fund                                                                                        | Description of the nature and purpose of each fund                                                                                                                                                                                                  |
|-----------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Sheffield Teaching Hospitals                                                                        | Any charitable purpose relating to the Sheffield Teaching Hospitals.                                                                                                                                                                                |
| Cancer Research                                                                                     | Investigation of the causes of cancer, advancement of scientific education and research in cancer, relief for persons suffering from cancer, primarily, but not exclusively, at Weston Park Hospital.                                               |
| J Sinclair White                                                                                    | Promoting the efficient performance of their duties by the nursing staff employed at the Institutions. To assist financially or otherwise nursing staff in necessitous circumstances, whether currently or previously employed by the Institutions. |
| Sheffield Children's Hospital and<br>Jessop Wing Care and Research<br>Fund (formerly Ellen Webster) | Research and patients' comforts at the Jessop Wing and Sheffield Children's.                                                                                                                                                                        |
| Sheffield Kidney Research<br>Association                                                            | To promote the relief of suffering and to further medical science by carrying out research on the kidney.                                                                                                                                           |
| Thomas Blow                                                                                         | For the provision of comforts, services and facilities not readily available from other sources for patients at the Royal Hallamshire Hospital.                                                                                                     |
| Head Injuries Unit                                                                                  | Any charitable purpose relating to the Head Injuries Unit.                                                                                                                                                                                          |
| Sheffield Hospitals<br>Charitable Trust                                                             | Any charitable purpose relating to hospital services.                                                                                                                                                                                               |
| George Blomfield                                                                                    | Relief of sickness at the Weston Park Hospital.                                                                                                                                                                                                     |
| Royal Hallamshire Hospital<br>Rheumatology Fund (formerly                                           | Any charitable purpose relating to the Rheumatology department at the Royal Hallamshire Hospital.                                                                                                                                                   |

|                                                                  |                                                                                                                                                                                                                                                                                  |
|------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Sheffield Health and Social Care Trust                           | Any charitable purpose relating to the Sheffield Health and Social Care Trust.                                                                                                                                                                                                   |
| Royal Hallamshire Hospital Arthritis Fund (formerly Ida Siddall) | The diagnosis, assessment and treatment of serious mental disorders and behaviour problems in children including autistic and dysphasic children and the purchase and support of clinical equipment for the above. The treatment of arthritis. The provision of kidney machines. |
| Neurocare                                                        | Any charitable purpose relating to Neuroscience.                                                                                                                                                                                                                                 |
| NHS Charities Together                                           | Stage 1 and Stage 3 funding provided by NHS Charities Together to support staff and patient health and wellbeing during the COVID 19 pandemic                                                                                                                                    |
| NHS Charities Together – Stage 2                                 | Stage 2 funding provided by NHS Charities Together to support community projects                                                                                                                                                                                                 |
| Gifts in kind                                                    | Gifts in kind donated to support NHS staff                                                                                                                                                                                                                                       |
| The Danson Foundation                                            | Funding to allow Sheffield Teaching Hospitals to purchase an automated ELISA.                                                                                                                                                                                                    |

### 10.3 Unrestricted and designated funds

|                                                     | Balance<br>1 April<br>2021<br>£000 | Income<br>£000 | Expenditure<br>£000 | Transfers<br>£000 | Gains<br>and losses<br>£000 | Balance<br>31 March<br>2022<br>£000 |
|-----------------------------------------------------|------------------------------------|----------------|---------------------|-------------------|-----------------------------|-------------------------------------|
| Unrestricted funds                                  |                                    |                |                     |                   |                             |                                     |
| Sheffield Hospitals Charity General Fund            | 3,188                              | 1,012          | (604)               | (242)             | 207                         | 3,561                               |
| Total unrestricted funds                            | 3,188                              | 1,012          | (604)               | (242)             | 207                         | 3,561                               |
| Material designated funds                           |                                    |                |                     |                   |                             |                                     |
| Sheffield Teaching Hospitals Charity Reserve        | 581                                | 141            | (237)               | -                 | 242                         | 727                                 |
| Designated Capital fund                             | 221                                | -              | (20)                | -                 | -                           | 201                                 |
| Royal Hallamshire General                           | 336                                | 4              | (4)                 | -                 | -                           | 336                                 |
| Neonatology Fund                                    | 108                                | 42             | (26)                | -                 | -                           | 124                                 |
| Haematology General Fund                            | 108                                | 25             | (22)                | -                 | -                           | 111                                 |
| Palliative Care Unit                                | 265                                | 36             | (24)                | -                 | -                           | 277                                 |
| Sheffield Health and Social Care Trust              | 102                                | 23             | (16)                | -                 | 7                           | 116                                 |
| Other designated funds (142)                        | 2,373                              | 533            | (686)               | 9                 | -                           | 2,229                               |
| Total designated funds                              | 4,094                              | 804            | (1,035)             | 9                 | 249                         | 4,121                               |
| <b>2022 Total unrestricted and designated funds</b> | <b>7,282</b>                       | <b>1,816</b>   | <b>(1,639)</b>      | <b>(233)</b>      | <b>456</b>                  | <b>7,682</b>                        |

|                                              | Balance<br>1 April<br>2020<br>£000 | Income<br>£000 | Expenditure<br>£000 | Transfers<br>£000 | Gains<br>and losses<br>£000 | Balance<br>31 March<br>2021<br>£000 |
|----------------------------------------------|------------------------------------|----------------|---------------------|-------------------|-----------------------------|-------------------------------------|
| Unrestricted funds                           |                                    |                |                     |                   |                             |                                     |
| Sheffield Hospitals Charity General Fund     | 2,032                              | 1,268          | (635)               | 5                 | 518                         | 3,188                               |
| Total unrestricted funds                     | 2,032                              | 1,268          | (635)               | 5                 | 518                         | 3,188                               |
| Material designated funds                    |                                    |                |                     |                   |                             |                                     |
| Sheffield Teaching Hospitals Charity Reserve | -                                  | 118            | (180)               | -                 | 643                         | 581                                 |
| Designated Capital fund                      | 241                                | -              | (20)                | -                 | -                           | 221                                 |
| Royal Hallamshire General                    | 348                                | 5              | (42)                | 25                | -                           | 336                                 |
| Weston Park General                          | 86                                 | 2              | -                   | -                 | -                           | 88                                  |
| Patients Fund                                | 87                                 | 3              | (2)                 | -                 | -                           | 88                                  |
| Palliative Care Unit                         | 247                                | 26             | (8)                 | -                 | -                           | 265                                 |
| Northern General Hospital General            | 49                                 | 7              | (2)                 | 25                | -                           | 79                                  |
| Sheffield Children's                         | 25                                 | 4              | (32)                | 3                 | -                           | -                                   |
| Sheffield Health and Social Care Trust       | 91                                 | 8              | (17)                | -                 | 20                          | 102                                 |
| Other designated funds (142)                 | 2,222                              | 478            | (376)               | 10                | -                           | 2,334                               |
| Total designated funds                       | 3,396                              | 651            | (679)               | 63                | 663                         | 4,094                               |
| 2021 Total unrestricted and designated funds | 5,428                              | 1,919          | (1,314)             | 68                | 1,181                       | 7,282                               |

The Trustees have set a closing balance of £100,000 or above as the threshold for reporting material designated funds.

In the interests of accountability and transparency a complete breakdown of all designated and earmarked funds is available upon written request.

| Name of fund                                 | Description of the nature and purpose of each fund                                |
|----------------------------------------------|-----------------------------------------------------------------------------------|
| Sheffield Teaching Hospitals Charity Reserve | Designated for any charitable purpose at the Sheffield Teaching Hospitals NHS FT. |
| Designated Capital Fund                      | Designated for capital expenditure                                                |
| Royal Hallamshire General                    | Designated for any charitable purpose at the Royal Hallamshire Hospital.          |
| Neonatology Fund                             | Designated for any charitable purpose relating to Neonatology.                    |
| Haematology General Fund                     | Designated for any charitable purpose relating to Haematology.                    |
| Palliative Care Unit                         | Designated for any charitable purposes relating to the Palliative Care Unit.      |
| Sheffield Health and Social Care Trust       | Any charitable purpose relating to the Sheffield Health and Social Care Trust.    |
| Weston Park General                          | Designated for any charitable purpose at the Weston Park Hospital.                |
| Patients Fund                                | Designated for any patient comfort at the Weston Park Hospital.                   |

|                                   |                                                                       |
|-----------------------------------|-----------------------------------------------------------------------|
| Northern General Hospital General | Designated for the Palliative Care Unit at Northern General Hospital. |
| Sheffield Children's              | Any charitable purpose relating to the Sheffield Children's.          |

#### 10.4 Transfers between funds

| From                                     | To                           | Reason                 | £000  |
|------------------------------------------|------------------------------|------------------------|-------|
| Sheffield Hospitals Charity General Fund | Sheffield Teaching Hospitals | Contribution to grants | 232   |
| Sheffield Hospitals Charitable Trust     | Various Funds                | Contribution to grant  | (7)   |
| Sheffield Hospitals Charity General Fund | NHS Charities                | Contribution to grant  | 8     |
| Net movement on unrestricted funds       |                              |                        | (233) |
|                                          |                              |                        | -     |

Other transfers identified in note 10.3 reflect the earmarking of grants awarded by the Trustees and the unearmarking of grants previously made which are no longer required, together with the consolidation of various previous reserves funds within Sheffield Teaching Hospitals NHS Foundation Trust.



## 11 Staff costs

The average monthly number of employees and full time equivalent (FTE) during the year was as follows:

|               | 2022<br>Number | 2022<br>FTE | 2021<br>Number | 2021<br>FTE |
|---------------|----------------|-------------|----------------|-------------|
| Raising funds | 14             | 11          | 16             | 12          |
| Governance    | 3              | 3           | 5              | 4           |
| Total         | 17             | 14          | 21             | 16          |

The total staff costs and employee benefits were as follows:

|                                    | 2022<br>£000 | 2021<br>£000 |
|------------------------------------|--------------|--------------|
| Salaries and wages                 | 468          | 482          |
| Social security costs              | 44           | 42           |
| Defined benefit pension costs      | 29           | 33           |
| Defined contribution pension costs | 8            | 8            |
| Total                              | 549          | 565          |

The Charity had one staff member receiving remuneration in the range £60,000 - £70,000 and one member of staff receiving remuneration between £70,000 - £80,000 during the year. (2021 – 1 £60,000 - £70,000).

During the year the Charity made contractual termination payments totalling £1,590 relating to one employees.

The senior management team of the Charity were considered to be the Chief Executive and the Director of Finance and Business Process. The costs of these key management personnel charged to the Charity in the period were:

|                       | 2022<br>£000 | 2021<br>£000 |
|-----------------------|--------------|--------------|
| Salaries and wages    | 141          | 104          |
| Social security costs | 17           | 12           |
| Pension costs         | 12           | 10           |
| Total                 | 170          | 126          |

## 12 Contingencies

There are no contingent gains or losses not included in the accounts.

## 13 Commitments, liabilities and provisions

### 13.1 Grant commitments

The trusts have the following commitments:

|                     | 2022<br>£000 | 2021<br>£000 |
|---------------------|--------------|--------------|
| Research projects   | -            | -            |
| Charitable projects | -            | 137          |
| Total               | -            | 137          |

The items shown above relate to projects agreed by the Trustees where the Charity's standard terms and conditions have not been accepted by the applicant at the year end. These items have not been included as creditors in these accounts.

The Trustees recognise liabilities in the accounts once they have incurred either a legal or constructive obligation to expend funds.

Creditors of £2,933k (2021 £2,821k) have been included in this set of accounts. These are considered to be a legal or constructive obligation because commitments have been made to fund research projects, salaries and approved non-recurrent expenditure which can be reliably estimated. Invoices have been received and settled since the Balance Sheet date for remaining items in the total.

Of this figure, £843k (2021 £1,019k) relates to grants payable on research projects and £2,090k (2021 £1,802k) on capital items and non-recurrent expenditure.

### 13.2 Capital commitments

At 31 March 2022 the charity had no capital commitments.

## 14 Operating leases

Total future minimum lease payments under non-cancellable operating leases are as follows:

|                                              | 2022<br>£000 | 2021<br>£000 |
|----------------------------------------------|--------------|--------------|
| Not later than one year                      | 11           | 11           |
| Later than one and not later than five years | -            | -            |
| Later than five years                        | -            | -            |
| Total                                        | 11           | 11           |

Operating lease payments during the year £35,000 (2021: £35,000).

## 15 Trustee and connected persons transactions

### 15.1 Trustee expenses reimbursed

No trustees received any reimbursement for expenses during the year. (2021: None)

### 15.2 Trustee remuneration

No Trustees received any remuneration in the current or previous accounting period. (2021: None)

### 15.3 Trustee indemnity insurance

|                                                                   | 2022<br>£ | 2021<br>£ |
|-------------------------------------------------------------------|-----------|-----------|
| <i>Description of cover:</i>                                      |           |           |
| Personal Indemnity Insurance to a maximum of £1,000,000 per annum | 1,334     | 1,334     |
| Total                                                             | 1,334     | 1,334     |

## 16 Related party transactions

During the year none of the Trustees or members of the key management staff or parties related to them has undertaken any transactions with the Sheffield Hospitals Charity.

Donations from Trustees and related parties during the year totalled £356 (2021: £170).

### Transactions with subsidiary undertakings

#### SHCT Trading Ltd

During the year the Sheffield Hospitals Charity made payments totalling £43,224 on behalf of SHCT Trading Ltd and received amounts totalling £49,513. At the yearend £6,660 (2021: £12,893) was due from SHCT Trading Ltd.

#### Neurocare Ltd

During the year the Sheffield Hospitals Charity made payments totalling £1,230 on behalf of Neurocare Ltd. At the yearend no amounts were due to or from Neurocare Ltd. (2021: £1,230 due to Neurocare Ltd.)

## 17 Subsidiary companies

### 17.1 SHCT Trading Ltd - company registration number 06219138

SHCT Trading Ltd is a wholly owned trading subsidiary.

The results of the subsidiary are summarised below:

|                | 2022<br>£ | 2021<br>£ |
|----------------|-----------|-----------|
| Turnover       | 49,612    | 30,160    |
| Cost of sales  | (20,975)  | (16,427)  |
| Gross profit   | 28,637    | 13,733    |
| Administration | 27,363    | (10,864)  |
| Net profit     | 1,274     | 2,869     |

|                             | 2022<br>£ | 2021<br>£ |
|-----------------------------|-----------|-----------|
| <b>Current assets</b>       |           |           |
| Stocks                      | 6,500     | 13,398    |
| Debtors                     | 100       |           |
| Cash at bank and in hand    | 3,502     | 3,502     |
|                             | 10,102    | 16,900    |
| <b>Current liabilities</b>  |           |           |
| Other creditors             | 8,826     | 13,973    |
| Net current assets          | 1,276     | 2,927     |
| <b>Capital and reserves</b> |           |           |
| Called up share capital     | 2         | 2         |
| Profit & loss reserves      | 1,274     | 2,925     |
| Shareholders' funds         | 1,276     | 2,927     |

## 17.2 Neurocare Ltd – company registration number 02402212

Neurocare Ltd is a wholly owned trading subsidiary of Neurocare (1997) Charitable Trust, as a result of the Charity Commission linking Neurocare Ltd is consolidated in to these accounts.

The results of the subsidiary are summarised below:

|                   | 2022<br>£ | 2021<br>£ |
|-------------------|-----------|-----------|
| Turnover          | -         | 19,293    |
| Cost of sales     | -         | (9,500)   |
| Gross profit      | -         | 9,793     |
| Administration    | -         | (20,230)  |
| Net (loss)/profit | -         | (10,347)  |

|                             | 2022<br>£ | 2021<br>£ |
|-----------------------------|-----------|-----------|
| <b>Current assets</b>       |           |           |
| Stocks                      | -         | -         |
| Debtors                     | -         | 1,230     |
| Cash at bank and in hand    | 2         | 2         |
|                             | 2         | 1,232     |
| <b>Current liabilities</b>  |           |           |
| Other creditors             | -         | 1,230     |
| Net current assets          | 2         | 2         |
| <b>Capital and reserves</b> |           |           |
| Called up share capital     | 2         | 2         |
| Profit & loss reserves      | -         | -         |
| Shareholders' funds         | 2         | 2         |

## 18 Analysis of net assets between funds

|                              | Unrestricted<br>Funds<br>£000 | Restricted<br>Funds<br>£000 | Endowment<br>Funds<br>£000 | <b>2022<br/>Total<br/>£000</b> |
|------------------------------|-------------------------------|-----------------------------|----------------------------|--------------------------------|
| Fixed Assets                 | 7,474                         | 7,334                       | 1,505                      | <b>16,313</b>                  |
| Cash and current investments | 1,042                         | 1,014                       | -                          | <b>2,056</b>                   |
| Other current assets         | 63                            | 123                         | -                          | <b>186</b>                     |
| Other current liabilities    | (835)                         | (1,649)                     | -                          | <b>(2,484)</b>                 |
| Creditors more than one year | (62)                          | (503)                       | -                          | <b>(565)</b>                   |
|                              | <b>7,682</b>                  | <b>6,319</b>                | <b>1,505</b>               | <b>15,506</b>                  |

|                              | Unrestricted<br>Funds<br>£000 | Restricted<br>Funds<br>£000 | Endowment<br>Funds<br>£000 | <b>2021<br/>Total<br/>£000</b> |
|------------------------------|-------------------------------|-----------------------------|----------------------------|--------------------------------|
| Fixed Assets                 | 6,935                         | 6,352                       | 1,466                      | <b>14,753</b>                  |
| Cash and current investments | 1,224                         | 702                         | -                          | <b>1,926</b>                   |
| Other current assets         | 65                            | 184                         | -                          | <b>249</b>                     |
| Other current liabilities    | (931)                         | (1,350)                     | -                          | <b>(2,281)</b>                 |
| Creditors more than one year | (11)                          | (613)                       | -                          | <b>(624)</b>                   |
|                              | <b>7,282</b>                  | <b>5,275</b>                | <b>1,466</b>               | <b>14,023</b>                  |

## 19 Pensions

### 19.1 Defined benefit pension scheme

The charity obtained a NHS Pension Scheme Direction, effective from the 1 April 2017, allowing all employees at that date to retain membership of the NHS Pension Scheme.

The scheme is an unfunded, defined benefit scheme accounted for as a defined contribution scheme.

Employer contribution rates are 14.38%. The amount recognised as an expense in the year is £29,371 (2021: £32,740).

### 19.2 Defined contribution pension scheme

For all staff members employed after 1 April 2017 the charity operates a defined contribution pension plan. The amount recognised in the year was £8,169 (2021: £8,249).

**SHEFFIELD HOSPITALS CHARITY**

England & Wales - Charity number 1169762

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# Accounts

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# Sheffield Hospitals Charity

## Annual Report and Accounts 2020 – 2021

Sheffield Hospitals Charity  
Wycliffe House  
Northern General Hospital  
Sheffield S5 7AT

Tel: 0114 2267351  
Email: [charity@shct.nhs.uk](mailto:charity@shct.nhs.uk)  
Web: [sheffieldhospitalscharity.org.uk](http://sheffieldhospitalscharity.org.uk)

Sheffield Hospitals Charity is the official NHS charity for Sheffield.  
Charity registration number: 1169762.  
Company registration number: 10422654

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# Chair's Foreword

On behalf of the Trustees of Sheffield Hospitals Charity, I am delighted to present the Charitable Group's Annual Report and Accounts for the year ending 31 March 2021.

This document provides an overview for stakeholders and interested parties of what the Charity has achieved during 2020/21. The Annual Report, including director's report, and Accounts have been prepared in accordance with the accounting policies set out in the notes to the accounts and complies with the Charity's governing document, the Charities Act 2011 and the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102).

This report and accounts covers one of the most challenging years the NHS has faced since its creation in 1948. Our activities have focused on providing support to both patients and our incredible NHS staff during the COVID19 pandemic. Since the start of the crisis we have been the grateful recipients of an outpouring of goodwill and support directed to the wonderful work our hospitals have done to fight against and protect the people of our region from this pernicious disease. In addition, as a member of NHS Charities Together we have benefited from the national charitable response of the public to the pandemic.

Sheffield Hospitals Charity is committed to enhancing the care and treatment of patients and improving the health of local people. We are an independent charity and have been since April 2017. We work with Sheffield Teaching Hospitals NHS Foundation Trust and others to improve health and healthcare across the Sheffield City Region. We are proud that the general public trust us to invest in projects that are over and above the responsibility of the NHS and Exchequer.

Many of the gifts given to us are given out of gratitude for care and treatment received. They are given in the hope that together we can make a difference to people, often living with a range of complex medical conditions, and provide to support our NHS staff. As we live longer, these complexities become ever greater.

Our NHS partners continue to face huge challenges, with increasing demands and finite resources. Our aim therefore is to support our NHS organisations to achieve even more "over and above" what can be afforded through government funding.

Through our Grant Investment Panel the charity has provided grants in excess of £1.5m to support the NHS in Sheffield during this most challenging of times.

Of course none of this could happen without the support of the people and businesses within our region and charitable trusts throughout the country. We have been gratified to see the continued support of a large number of individuals and groups who have shown their support by fundraising and through generous donations and grants.

A combination of the stock market recovery during the year as well as the impact of the internal reorganisation which took place in 2019/20 result in the charity ending the year in a strengthened financial position. The fundraising environment remains both challenging and uncertain but the trustees are committed to ensuring the charity is able to continue to provide the support that both the NHS patients and staff within the Sheffield City Region deserve.

In July 2020 we appointed a new Chief Executive, Gareth Aston, to lead us in the next phase of our development as an independent charity. Gareth joins from Leicester Hospitals Charity and has

extensive experience of charitable fundraising in a variety of environments. He started his career in journalism at the BBC and we believe he has the right credentials to build our profile in Sheffield and bring a new dynamism to our fundraising and operations.

As ever I am grateful to our team of charity staff for the passion and graft they bring to our work. These are challenging times and their ability to adapt to a complex and, since the year end, a fast changing environment has been remarkable. Similarly I extend my thanks to our board of trustees who bring a wide variety of perspectives to our work and do so with an energy which reflects their commitment to our important cause. In April 2021 we further strengthened the board of trustees with the addition of Amy Tingle and Chris Morley. Amy provides a wealth of experience in human resources whilst, Chris, as Chief Nurse, provides a crucial link with Sheffield Teaching Hospitals as our major beneficiary. Their contributions are already proving vital as we look to grow the charity following the challenges of the last twelve months.

Sadly John Gray stepped down as a trustee in July 2021 due to the pressure of other commitments. We shall miss his expertise and wise counsel.

Adrian Stone  
Chair

# Review of the year

The charity remains committed to the following objectives:

1. Develop a diversified and sustainable portfolio of fundraising activities delivered by a committed, professional and motivated fundraising team.
2. Increase the proportion of the Charity's income that is raised through companies, major donors and through charitable trusts and foundations.
3. Proactively spend down its earmarked funds with our NHS partners, reducing its overall fund balances so that the Charity can meet as much of the greatest identified need as it can, utilising funds in a timely manner.
4. Re-engineer our processes, funds and structures to become more efficient and truly customer focussed towards all stakeholders.
5. Increase our presence in the hospitals and wider Sheffield community.
6. Continually improve the measurement and communication of the impact of our grant making.
7. Fully embrace digital fundraising methods and communications.
8. Comply with best practice, legislation and guidelines and be able to adapt to change.

We have over 250 special purpose funds and are proud that the public trust us to invest their money wisely and with care. We work to ensure our funds are invested in a timely manner into projects for patient benefit in accordance with their wishes. This in time will reduce the number of funds to administer and the cost of administering them.

## **The Role of the Charity**

The core mission of the Charity is to enhance the care and treatment of patients accessing NHS services in Sheffield, by supporting high priority areas which are beyond the scope of government funding.

We achieve this by partnering with NHS clinicians and staff to deliver projects that make a vital difference to patients by:

- enhancing the quality of patient care.
- improving the environment for patients and staff.
- supporting NHS staff development to enable them to provide excellent clinical and patient-centred care.
- providing funding for pioneering research with the potential to impact directly on the treatment and well-being of patients.
- funding state-of-the-art equipment that improves outcomes for patients.

## **Our Vision**

To be the local healthcare charity of choice, trusted to support people in our community from birth to the end of life by enabling projects to be delivered that improve the health and treatment of local patients.

## **Our Mission**

Good health is priceless, but the NHS in Sheffield needs more money.

Our mission is to fund initiatives which are over and above what can be afforded locally including projects that improve our health, state of the art equipment, pioneering research, patient support services and the transformation of our hospitals into more welcoming and comfortable spaces.

## **Our values based support for healthcare in Sheffield**

Our aim is to raise and distribute money to benefit patients and health generally in Sheffield and the surrounding area, with honesty, integrity and openness. Working in partnership with others wherever possible, we take a proactive and dynamic approach to provide a comprehensive and professional service to stakeholders, and to the health services they seek to support. We will be clear, consistent, personable and responsive with our stakeholders. In everything we do we pursue excellence, high impact, efficiency and cost effectiveness, and practice rational and robust governance.

The trustees and staff of Sheffield Hospitals Charity work together as a supportive and inclusive team, bringing out the best in each other in a caring and respectful environment. We enjoy our work, but most of all we are proud to be the means by which supporters choose to show their appreciation for excellent health service provision and research in Sheffield, and to be able to help health service professionals channel that support to where it is most needed.

## **Our strategic objectives**

1. To work with healthcare providers to enable them to deliver an outstanding overall patient experience, which delivers the best possible outcomes for patients and their families.
2. To be the healthcare charity of choice for local people.
3. Drive innovation in healthcare by investing in pioneering projects locally.

4. Supporting initiatives to prevent ill health and promote good health.

### Activities for Public Benefit

Thanks to the continued generosity of our supporters, Sheffield Hospitals Charity has been able to invest £1.7 million across all areas of care. This included grant-making in the following areas:

|                                |       |
|--------------------------------|-------|
| Patients welfare and amenities | £430k |
| Staff welfare and amenities    | £374k |
| Staff training and courses     | £23k  |
| Research                       | £346k |
| Equipment                      | £92k  |
| COVID response gifts in kind   | £402k |

### COVID19 Response

Through the generosity of the local response to COVID19 and the national funding received through NHS Charities Together we have been able to provide the following support during the year:

- **Training of 100 Mental Health First Aiders**  
Supporting Online Mental Health First Aid training across STH. Participants will be educated on how to spot the signs of poor mental health and support someone in a crisis. Attendees will go on to become Mental Health First Aiders.
- **38 Calm Rooms & 3 Breathing Spaces**  
These rooms/spaces provide staff with a much needed opportunity to refresh and re-energise at times when it is difficult to leave the ward for a drink/food.
- **Wellbeing Grant**  
This offered staff the chance to apply to the Charity for support (Boost grant). Directorates used their grants in a positive way to boost staff morale during a very stressful time. Grants included supplies of tea and coffee for staff, coffee machines for staff rooms, fridges and microwaves to support staff bringing in healthy food from home, purchasing outdoor furniture, improving the training equipment in facilities and distributing fruit baskets to teams.
- **Additional Psychologist support for teams (18 months)**  
Psychologist to work with teams as part of the Trust Covid 19 recovery plan.
- **Schwartz Rounds**  
A forum for hospital staff from all backgrounds to come together to talk about the emotional and social challenges of caring for patients. The Schwartz events offer a safe environment for staff to share stories, reflect, and support one another. They focus on the

human side of delivering care. Schwartz rounds will play a key role in supporting staff mental health, reducing burnout and recovering from the impact of the Covid19 pandemic.

- **iPADs**

Due to the necessary restrictions on family members visiting their loved ones during the pandemic, the Charity funded over 140 iPADs for use within the hospitals. This allowed patients to communicate with their friends and family during the most challenging times.

- **Meals for staff**

Providing meals to staff unable to leave wards during busy shifts.

- **Patient care packages**

Providing over 2,000 care packs for patients unable to see family and friends.

### **Secret Garden Project**

As part of its on-going commitment to support STH through the COVID-19 Pandemic, SHC has launched an ambitious series of Health and Wellbeing Projects to support staff and patients across the hospitals.

These include the refurbishment of an outdoor roof-top garden at the Weston Park Cancer Hospital, supporting new outdoor seating at the Royal Hallamshire Hospital and a flagship “Secret Garden Project” at the Northern General Hospital.

The “Secret Garden Project” will see a section of derelict land at the heart of the Northern General Hospital transformed into much needed outdoor health and wellbeing space for the use of staff and patients alike.

### **Gifts in kind**

The response from both local and national businesses to the pandemic, and their desire to support the NHS during this most challenging time was unprecedented. The Charity received donations of goods with a value in excess of £400k and distributed over 100,000 items to staff and patients across the hospitals in Sheffield. Donated goods ranged from toiletries, drinks machines, food, sweets and treats and made a huge difference to both patients and staff.

### **Fundraising**

Sheffield Hospitals Charity raises funds to enhance the care and treatment of local patients and those who care for them. We work in partnership with a range of individuals, organisations, companies and charitable trusts and foundations to extend the reach of our work and maximise the difference we can make.

Our fundraising strategy and activities reflect our organisational values and are reviewed regularly to ensure they are meeting the needs of the organisation, whilst ensuring resources are used efficiently and ethically for sustainable income growth.

We work with professional fundraisers and commercial organisations. We employ a professional fundraising agency to register people in our weekly lottery, through public venues and street fundraising. All contracts and partnerships are subject to due diligence and close management. External partners receive regular training.



Sheffield Hospitals Charity is a part of NHS Charities Together. As a member charity we have the opportunity to benchmark our fundraising activity with our peers, discuss matters of common concern, exchange information and participate in conferences and seminars which offer support and education for our staff and trustees.

We are committed to ensuring that fundraising is carried out in an ethical manner. Our policies and approach to fundraising standards are outlined below:

- We are registered with the Fundraising Regulator, comply with the Codes of Fundraising Practice and are committed to complying with the regulator's Fundraising Promise. We take our responsibilities to protect vulnerable people seriously and follow the guidance on treating donors fairly, and make sure all our agency partners are fully aware of our policies.
- We have a vulnerable person's policy and specify minimum and maximum age ranges to our agency partners, so that we never recruit new donors who are too young, too vulnerable or too elderly to consent.
- We give our supporters the opportunity to opt out of further contact as part of every approach for a donation.
- We do not share or sell data.
- We monitor the activities of our fundraising agencies by 'mystery shopping', to ensure that our agencies are adhering to standards and also to the approach that we have agreed.
- The privacy of donors is respected at all times. Donor records are confidential and held in compliance with the Data Protection Act 1998 and General Data Protection Regulations 2018.
- Donors have the right to see their own donor record and to challenge its accuracy.
- Donors and prospective donors will be treated with respect. We will honour any requests they make to:
  - limit the frequency of solicitations.
  - not be solicited by telephone or other technology.
  - limit the amount or frequency of printed or online material that they are sent.

## Complaints

Our relationship with our supporters is very important to us and we monitor feedback and take complaints seriously.

When we receive a complaint, we endeavour to resolve it quickly, fairly and effectively. We can continue to improve the services we provide by listening and responding to the views of our supporters, partners and stakeholders and by responding positively to complaints. We aim to ensure that:

- Making a complaint is as easy as possible.
- We treat a complaint as a clear expression of dissatisfaction with our service which calls for an immediate response.

- We deal with it promptly, politely and where appropriate confidentially.
- We will respond in the correct way —for example, with an explanation, or an apology or information on any action taken.
- We will learn from complaints and use them to improve the services that we offer.

We are always sensitive to signs that may indicate that any individual is in vulnerable circumstances and needs support to make an informed decision. If we reasonably believe the individual lacks capacity to make a decision then a donation will not be accepted or will be returned if already made.

During the year the Charity received no formal complaints.

# Financial review

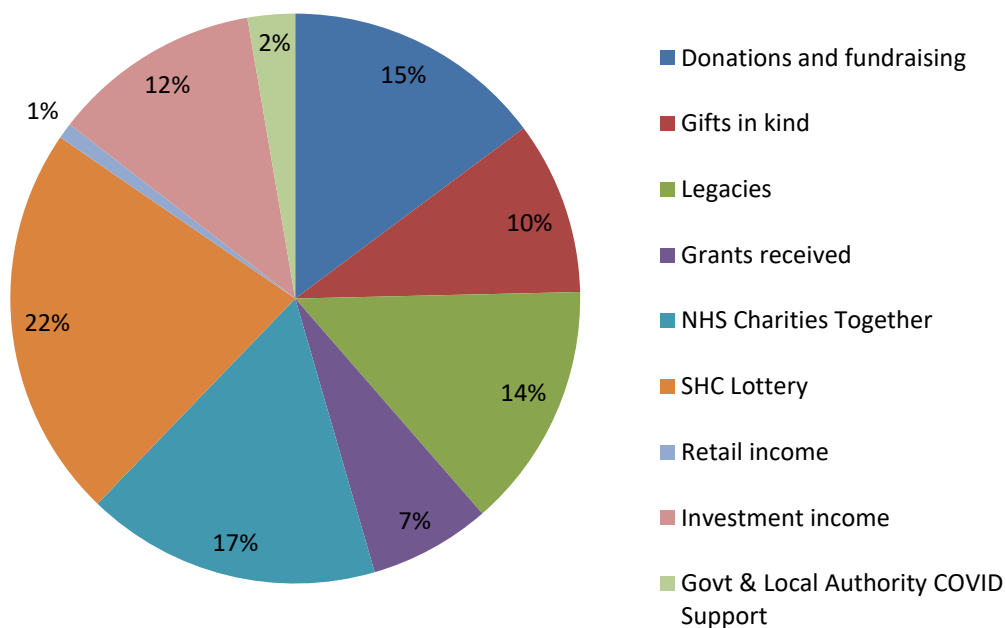
The net assets of the Charity as at 31 March 2021 were £14.02m (compared to £10.74m in 2020).

During the year incoming resources were £4.09m, an increase of £0.4m on the previous year. Total expenditure for the year was £2.9m, a reduction of £2.3m on the previous year.

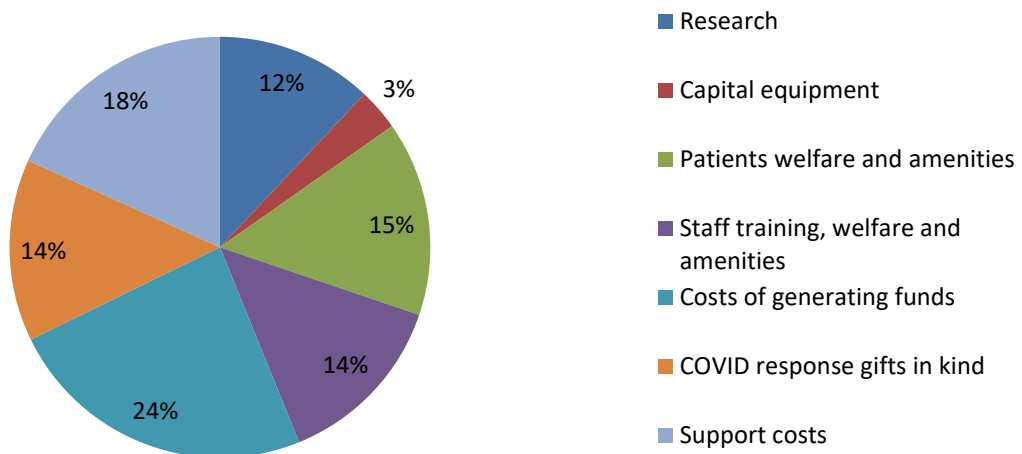
This resulted in a surplus for the year of £1.2m which, together with realised and unrealised gains from the investment portfolio totalling £2.06m, results in an overall increase in net assets of £3.27m.

The Charity continues to rely on donations, legacies, investment income and the SHC lottery as the main sources of income. As a result of the COVID19 pandemic the charity has benefited from support from NHS Charities Together as well as a significant contribution via gifts in kind.

## Sources of income for the Charity 2020/21



## How funds were spent 2020/21



## Structure, governance and management

### Overview

Sheffield Hospitals Charity is an independent registered charity (registered number 1169762) which exists to raise and receive donations for any charitable purpose relating to the National Health Service (NHS) wholly or mainly for the services provided within Sheffield. Funds are currently held for the patient and staff benefit of the following organisations:

- Sheffield Teaching Hospitals NHS Foundation Trust  
which consists of the Northern General, Royal Hallamshire, Jessop Wing Maternity, Weston Park Cancer and Charles Clifford Dental hospitals and community services.
- Sheffield Health and Social Care NHS Foundation Trust  
which provides a wide range of specialist health and social care services to help people maintain their independence and continue with their day-to-day lives.
- Sheffield Children's NHS Foundation Trust  
which consists of the Sheffield Children's Hospital.
- NHS Sheffield Clinical Commissioning Group

In addition the Charity seeks to work across the local healthcare system supporting initiatives that prevent ill health and promote good health.

The Charity continues to honour existing grant commitments to the Sheffield Children's NHS Foundation Trust but no longer holds funds for this NHS Trust, which is supported by The Children's Hospital Charity.

At the Balance Sheet date, there were 14 charities registered with the Charity Commission under the umbrella registration of Sheffield Hospitals Charity. These are listed on pages 22 – 25.

The Charity has a Board of Trustees and two Sub-Committees:

Finance and Performance  
Grant Investment

## Trustees

The directors of the charitable company are its Trustees for the purpose of charity law.

The Trustees meet regularly to review the Charity's affairs, to review the management of the properties, investment portfolio and other funds, to agree the allocation of grant funding within the objectives and to consider and approve plans for fundraising and income generation. Decisions of the Trustees are informed by professional advisors in relation to the property, investments and research grants awarded.

The Trustees during the year 2020/21 were:

[Adrian Stone\\*](#)

*Chair*

Adrian joined KPMG in 1984 and was a partner in the firm for over 20 years. He held various leadership roles within the partnership including UK Head of Audit and was a member of the UK Executive Committee. He retired from KPMG in September 2018 and is a board member of Sheffield Mutual, a locally based friendly society.

[John O'Kane](#)

John joined the Board in October 2015. He is an experienced Finance Director and has been involved in managing change in a number of companies. He has worked as Group Finance Director at Redhall Group, Jarvis, Ecobat Technologies, Peterhouse Group and Kelda Group. He is also currently a Non-Executive Director on the Sheffield Teaching Hospitals NHS Foundation Trust Board.

[Beverley Webster](#)

Beverley is currently a director and shareholder of Malacynski Burn, investment consultants and also a Non-Executive Director of Chesterfield Royal Hospital.

She has run her own business throughout her career, initially in the manufacture of mining and construction equipment and latterly in the financial services sector. During her period in the mining industry she was elected as the President of the Association of British Mining Equipment Companies and led trade mission around the world promoting UK equipment. She was concurrently chair of the UK Coal Association representing both coal producers and supporting manufacturers. In recognition of this work she was awarded an OBE for services to the coal industry.

Beverley had held a number of board roles nationally and locally connecting business and education and with charity organisations. She is chairman of the UK Career Ready Advisory Board to Longley Park Sixth Form College in Sheffield, a body which has received several national awards for its work supporting students raising personal aspirations for further education and employability.

#### [Mohammed Mahroof](#)

Mahroof is Liberal Democrat Councillor for Crookes and Crosspool as well as a Consultant Chartered Surveyor with Mark Jenkinson and Son, where has worked since 2010. Before that time he was Head of Corporate Property at Sheffield City Council. Mahroof has an in-depth knowledge of Public Sector Property and Asset Management, and has been involved in many major private sector and local authority projects.

He is a Non-Executive Director of Alliance Housing Association and a Board member of the Asian Business Development Network South Yorkshire. He is also a Governor at High Storrs School and is a visiting lecturer at Sheffield Hallam University.

#### [John Gray – resigned 26 July 2021](#)

John Gray is a Chartered Marketer and is Director of Further Education EMSI at Basingstoke Innovation Centre. He was previously Director of Marketing and Strategy at the Sheffield College. He has over 20 years senior management experience in leading consumer focussed businesses with a turnover of up to £55m. John has a track record of managing complex projects, generating new income and managing change focussed around the delivery of exceptional levels of customer experience.

#### [Iolanthe Fowler](#)

Iolanthe has worked as a GP in Sheffield since 2000. She has been Clinical Director for Integrated Community Care at STH since 2015.

Over the years Iolanthe has combined clinical sessions in general practice with a range of other activities, such as teaching and training, curriculum development, minor surgery, and out of hour's clinical sessions. Iolanthe is a practising coach.

Iolanthe has been involved in several projects involving the wider health and social care community context such as the Prime Minister's challenge fund, and is now work stream lead for Long Term Conditions in the Sheffield Accountable Care partnership.

Iolanthe strongly advocates for integrated whole person “What matters to you?” approaches in the delivery of care.

#### Natalie Jones

Nat Jones is an Occupational Therapist with twenty-four years’ experience working in the NHS, nineteen years working in stroke and neurological specialities in Sheffield Teaching Hospitals. Nat has a master’s degree in clinical research and has held a number of leadership roles in the NHS combining clinical management, professional leadership and clinical academic research.

Nat has been recognised for her research with a Royal College of Occupational Therapy Excellence Award and at the Allied Health Professional Advancing Health Care Awards. She has recently worked with CLAHRC YH (Collaboration for Leadership in Allied Health Research and Care in Yorkshire Humber) to co-design a research impact tool specifically for the NHS, in partnership 12 NHS organizations and the National Institute for Health Research.

Nat is currently seconded from Sheffield Teaching Hospitals into the Sheffield Accountable Care Partnership as a Programme Manager for Long Term Conditions and Place-Based Workforce Lead for Sheffield in the South Yorkshire and Bassetlaw Integrated Care System Workforce Hub.

#### Helen Brown

Helen has 35 years’ experience in nursing, 25 of which have been spent in Sheffield.

Helen has held senior nursing roles in a number of specialities in Sheffield Teaching Hospitals NHS Foundation trust.

Helen’s current role is Nurse Director for South Yorkshire Regional Services. Helen has completed a Master’s degree in Health & Social Care Leadership & Management and brings a wealth of knowledge and understanding of patient services throughout the Trust.

#### Rob Ghosh

Rob is a Consultant Physician and Geriatrician and is Trust deputy Medical Director. Prior to this he was Clinical Director for Geriatric and Stroke Medicine since 2015. He is also Clinical Lead for Dementia – a role he has held since 2012. Rob is the Vice Chair of the charity.

#### Steven Matthews\*

Steven is an experienced Finance Director and has undertaken a variety of assignments during the previous 10 years through his consultancy company, Foureleven Business Solutions Limited. His recent clients include companies operating in the transport, recruitment and engineering distribution industries. Prior to this he held senior finance roles in companies involved in the manufacture of glass lighting components, security fencing and diamond cutting tools.

#### Chris Morley – appointed 28 April 2021

Chris joined Sheffield Teaching Hospitals NHS Foundation Trust as Chief Nurse in October 2018 from The Rotherham NHS Foundation Trust where he also held the position of Chief Nurse. Prior to this Chris was Deputy Chief Nurse at Sheffield Teaching Hospitals.

He has previously held a number of leadership roles in healthcare governance, patient safety and nursing management. Chris possesses a BMedSci in Professional Nursing Studies from the University of Sheffield and an MSc in Health and Social Care Leadership from Sheffield Hallam University.

He was the Chair of the Association of United Kingdom University Hospitals Deputy Nurse Director Group between September 2016 and October 2017.

#### Amy Tingle – appointed 28 April 2021

We are delighted to welcome Amy Tingle to our board of trustees, she joins the board with a wealth of experience in the corporate, HR and third sector. Amy currently works as a HR & Business Director for City Taxis, the largest firm of its kind in the region. Prior to this Amy was a founding partner in her own recruitment company and also an Interim Director / Trustee for the charity Neurocare, which is now part of Sheffield Hospitals Charity. Amy brings a wealth of essential expertise in a range of key areas for the next chapter of Sheffield Hospitals Charity.

\* also Director of SHCT Trading Ltd.

## Recruitment, appointment and induction of Trustees

Trustees are recruited by public advertisement and all candidates are subject to selection and interview prior to appointment.

Upon appointment new Trustees are given a full induction and are issued with a Trustee Information Handbook containing details of the Charity, advisers, fellow Trustees and staff, governing document and powers, details of the individual registered charities and their size and copies of relevant Charity Commission publications. Training courses are held periodically and Trustees attend a range of external events relevant to their role, including conferences and seminars organised by NHS Charities Together, of which the Charity is a member.

If you are interested in joining us and becoming a Trustee of Sheffield Hospitals Charity, please contact the charity on 0114 2267351 or email [charity@shct.nhs.uk](mailto:charity@shct.nhs.uk).

## Senior Management Team

During the year the Senior Management Team employed by Sheffield Hospitals Charity included:

David Reynolds to 28 April 2020

Executive Director\*\*

Gareth Aston from 12 October 2020

Chief Executive



Chris Anthony

Director of Finance and Business Process\*

\*\* also Company Secretary of SHCT Trading Ltd and Neurocare Ltd

\* also Director of SHCT Trading Ltd and Neurocare Ltd

## Administrative structure

The Trustees have established the following committees to monitor, in more detail, aspects of the Charity and make recommendations to the Board of Trustees. In addition to the membership set out below, other attendees are invited for specific agenda items as appropriate. The Charity has an effective system for managing properly conflicts of interests.

### Finance and Performance Sub-Committee

The Finance and Performance Sub-Committee meets four times a year and is empowered to consider all matters of financial and information governance, strategy, planning and performance, including internal and external audit and the performance of the investment portfolio of the Charity.

#### Membership:

Steven Matthews (*Sub-Committee Chair*)

Trustee

Adrian Stone

Trustee

David Reynolds to 28 April 2020

Executive Director

Chris Anthony

Director of Finance and Business Process

Gareth Aston from 12 October 2020

Chief Executive

#### In attendance:

Matthew Beddall and Dominic Watson

Investment Managers, Investec Wealth and Investment Limited

## Grant Investment Sub-Committee

The Grant Investment Sub-Committee meets six times per year, every other month, during January, March, May, July, September and November. The Committee has the delegated authority to make grant investment decisions for awards between £5,000 and £500,000.

### Membership:

Chris Morley (Chair)\*  
Chief Nurse & Trustee

Chris Anthony  
Director of Finance and Business Process

Julie Wright (Joint Deputy Chair)\*  
Deputy Director of Finance

Gareth Aston from 12 October 2020  
Chief Executive

David Reynolds to 28 April 2020  
(Joint Deputy Chair)  
Executive Director

Paul Buckley\*  
Deputy Director of Strategy and Planning

Iolanthe Fowler  
Trustee

Helen Brown  
Trustee

Rob Ghosh  
Trustee

### In attendance:

Shasta Ashraf  
Grants Manager

Jenna Settle  
Hospital Engagement and Impact Manager

\*Representatives of Sheffield Teaching Hospitals NHS Foundation Trust

## Grant making policy

The Charity makes grants from its unrestricted and restricted funds. Many of the funds are earmarked for particular wards or specialties. These are overseen by Fund Advisers who can commit expenditure up to £5,000 under delegated powers.

Expenditure between £5,000 and £500,000 requires the approval of the Grant Investment Sub-Committee. For expenditure over £500,000 the approval of the full Board of Trustees in meeting is required.

## Reserves policy

At the year end the charity held total funds of £14.02 million.

Included in this total are:

### **Permanent endowment funds: £1.46 million**

These are funds where the capital is held in perpetuity and invested to generate income; only the income can be spent for a specific purpose. These funds are excluded from reserves.

### **Restricted funds: £5.28 million**

These are funds that are subject to legal restriction and do not form part of the reserves. These funds cover all clinical areas of the NHS organisations and the Charity is working actively to ensure they are utilised in a timely manner for public benefit.

### **Designated funds: £4.09 million**

These are funds where the income has been received/designated for a specific ward, clinical condition or area and are earmarked for future spending; these funds are excluded from reserves. These funds cover all clinical areas of the NHS organisations and the Charity is working actively to ensure they are utilised in a timely manner for public benefit.

The trustees consider the remaining unrestricted funds of £3.19 million to be the charity's reserves.

The Trustees aim to retain a sum of up to £1.5 million to cover potential unrestricted grant making and overhead expenditure for a period of twelve months. They recognise their obligation to ensure that income received by the Charity should be spent effectively and promptly in accordance with the funds' objects.

All other accumulated reserves are regularly reviewed as part of the development of longer-term expenditure policies and plans. In addition, all earmarked funds are routinely monitored in order to identify and review dormant balances.

## Investment powers

The investment powers of the Trustees are set out in the Articles of Association dated 11 October 2016.

## Investment policy and performance

The Trustees' investment policy is to protect income from inflationary increases while maintaining capital growth in excess of the movement in the All Share Index in respect of the equity content of the portfolio. The Trustees also preclude investment in any part of the tobacco industry or

pornography industry, although it is acknowledged that in the diverse nature of business ownership this may not be fully achieved.

The Investment Managers were granted discretionary management powers by the Trustees in January 2001. The total value of the investment portfolio at 31 March 2021 was £12.9 million and its performance had broadly equalled the various benchmarks set.

## Risk statement

The trustees have a risk management strategy which comprises:

- a six monthly review of the principal risks within the Risk Register and uncertainties that the Charity faces;
- the establishment of policies, systems, procedures and actions to mitigate those risks identified; and
- the implementation of procedures designed to minimise or manage any potential impact on the Charity should those risks materialise.

Significant areas of risk for the Charity, following the implementation of suitable controls, include:

- major downward fluctuations in investment values. The Charity employs professional investment managers and the Finance and Performance Committee reviews investment performance on a quarterly basis. Investment strategy and policy are reviewed regularly and the Charity reviews its Investment Policy Annually.
- reduction in legacy income. The Charity has developed and implemented a Legacy Strategy and has also developed new fundraising products to mitigate reduced income from this source including the Sheffield Hospitals Lottery.

In all areas of risk the level of controls were reviewed and enhanced as far as possible. The Trustees will continue to review the risks on a six monthly basis and take appropriate steps to ensure that risks are mitigated.

## Pay policy for senior staff

Historically all Charity staff were employees of Sheffield Teaching Hospitals NHS Foundation Trust and were fully seconded to the Charity. All staff were, therefore, subject to the terms and conditions of service set out in the Agenda for Change framework for all staff directly employed by NHS organisations. The provisions of Agenda for Change negotiated nationally determined terms and conditions of all staff within the Charity.

Following the transfer of all staff to the direct employment of the charity on 1 April 2017 those staff employed under Agenda for Change retain the same terms and condition as protected by TUPE.

For all senior staff employed post 1 April 2017 the trustees assess and set remuneration based on the following principles:

- Ability to attract staff of the right calibre and experience
- Ability to retain such staff
- Affordability within the Charity's financial resources

Salaries and conditions are considered in the context of the local market and our Reward Policy. There is no commitment to increase salaries or improve conditions on an annual basis. The Trustees look to balance affordability and the need to remain competitive.

## Delegated authority

The Trustees have established a clear Scheme of Delegation which sets down the authority delegated by the Trustees of the Charity to the Executive Director. It supplements the job description for the Executive Director and addresses a number of areas more specific to delegation to facilitate fully accountable, effective and efficient management of the Charity.

## Trading subsidiaries

Sheffield Hospitals Charity is the sole shareholder of a trading company, SHCT Trading Ltd (company number 6219138). Two Trustees and the Director of Finance and Business Process of the Charity act as Directors of the company, as noted above.

Its accounts and annual returns are filed with Companies House and it trades at the Northern General Hospital.

Neurocare (1997) Charitable Trust is the sole shareholder of a trading company, Neurocare Ltd (company number 02402212). The Director of Finance and Business Process of the Charity acts as a Director of the company, as noted above.

Its accounts and annual returns are filed with Companies House and it trades at the Royal Hallamshire Hospital.

# Advisors

## Internal Audit

### [360 Assurance](#)

Oak House  
Moorhead Way  
Bramley  
Rotherham  
S66 1YY

## Bankers

### [The Royal Bank of Scotland](#)

P.O. Box 52  
5 Church Street  
Sheffield  
S1 1HF

## Investment Advisers

### [Investec Wealth and Investment Limited](#)

Beech House  
61 Napier Street  
Sheffield  
S11 8HA

## External Audit, Accountancy and Tax advice

### [BHP LLP](#)

#### [Chartered Accountants](#)

2 Rutland Park  
Sheffield  
S10 2PD

## Legal Advisors

### [Bhayani HR and Employment Law](#)

59 Shoreham Street  
Sheffield  
S1 4SB

### [Hemingway Solicitors Ltd](#)

11 Westbourne Road  
Sheffield  
S10 2QQ

# Objects

The objects and powers of the Charity are set out in the Articles of Association dated 11 October 2016. Under the terms of the governing document, the Trustees can use the unrestricted funds to promote, protect, preserve and advance all or any aspects of the health and welfare of the public.

There are also various special purpose charities that reflect a particular hospital or bequest. Within these charities are numerous designations for individual wards or specialties. These special purpose charities come under the umbrella of Sheffield Hospitals Charity.

## The Charities

Sheffield Hospitals Charity is registered with the Charity Commission under the single Registered Number 1169762. At the Balance Sheet date, there were 14 charities registered with the Charity Commission under the umbrella registration of Sheffield Hospitals Charitable Trust and related charities:

### [Sheffield Hospitals Charitable Trust](#)

*Registered Charity No. 1169762-1*

Formerly known as the Sheffield Health Authority Charitable Fund, the governing document is a Declaration of Trust dated 18 September 1996 as amended by Supplemental Deeds dated 15 November 2005 and 25 August 2011 and a Charity Commission Scheme dated 29 March 2017.

Its objects are ‘for the public benefit: (a) to further any charitable purpose or purposes relating to the general or any specific purposes of Sheffield teaching hospitals NHS foundation trust, Sheffield health and social care NHS foundation trust and Sheffield children's NHS foundation trust or the purposes of the health service (as described in section 1 of the NHS act 2006 or any statutory modification of that section); and (b) to promote, protect, preserve and advance all or any aspects of the health and welfare of the public.’

### [Sheffield Teaching Hospitals Charity](#)

*Registered Charity No. 1169762-2*

This Charity is governed by Schemes of the Charity Commissioners dated 9 April 2001, 22 July 2011 and 29 March 2017.

Its objects are ‘for any charitable purposes for the general or any specific purposes of the Sheffield Teaching Hospitals NHS Foundation Trust, or for any purposes relating to the health service.’

### [Sheffield Health and Social Care NHS Foundation Trust Charity](#)

*Registered Charity No. 1169762-3*

Formerly known as the Community Health Sheffield Charity and the Sheffield Care Trust charity, the charity is governed by Schemes of the Charity Commissioners dated 9 April 2001, 22 July 2011 and 29 March 2017.

Its objects are 'any charitable purposes for the general or any specific purposes of the Sheffield Health and Social Care NHS Foundation Trust, or for any purposes relating to the health service'

#### Sheffield Children's National Health Service Trust Charity

*Registered Charity No. 1169762-4*

Formerly known as Sheffield Children's Hospital Charity, the charity is governed by Schemes of the Charity Commissioners dated 9 April 2001, 22 July 2011 and 29 March 2017.

Its objects are 'any charitable purposes for the general or any specific purposes of the Sheffield Children's NHS Foundation Trust, or for any purposes relating to the health service.'

#### Weston Park Hospital Staff Development Fund

*Registered Charity No. 1169762-5*

Formerly known as the George Blomfield Research and Travel Trust, the governing document is a Declaration of Trust dated 31 January 1997 as amended by a Supplemental Deed dated 18 February 1998 and Charity Commission Scheme dated 29 March 2017.

Its objects are 'for the relief of sickness at the Weston Park Hospital by promoting the efficient performance of their duties in treating cancer patients by the staff at that hospital.'

#### Head Injuries Unit Charity

*Registered Charity No. 1169762-6*

The governing document is a Declaration of Trust dated 31 January 1997 and amended by a Charity Commission Scheme dated 29 March 2017.

Its objects are 'for any charitable purpose or purposes relating to the National Health Service wholly or mainly for the Head Injuries Unit, Sheffield.'

#### Cancer Research Charity

*Registered Charity No. 1169762-7*

The governing document is a Declaration of Trust dated 31 January 1997 and amended by a Charity Commission Scheme dated 29 March 2017.

Its objects are 'for any charitable purpose or purposes principally (but not exclusively) at or in connection with the Weston Park Hospital, which will further the following aims: a) the investigation of the causes of cancer and the prevention, treatment, cure and defeat of cancer in all its forms; b) the advancement of scientific and medical education and research in topics related to cancer; c) the furtherance of any other charitable purposes for the relief of persons suffering from cancer.'

#### Royal Hallamshire Hospital Arthritis Fund

*Registered Charity No. 1169762-8*



The governing document is the will dated 5 May 1983 and amended by a Charity Commission Scheme dated 29 March 2017.

Its objects are '(a) the diagnosis, assessment and treatment of serious mental disorders and behaviour problems in children including autistic and dysphasic children and the support and purchase of clinical equipment for the disorders mentioned above (b) the treatment of arthritis and (c) the provision of kidney machines.'

#### [Sheffield Children's Hospital and Jessop Wing Care and Research Fund](#)

*Registered Charity No. 1169762-9*

The governing document is the will proved on 22 October 1986 and amended by a Charity Commission Scheme dated 29 March 2017.

Its objects are 'for the provision of research carried out at the Jessop Hospital for Women and Sheffield Children's Hospital and for the provision of extra comforts for the patients of the said hospitals or either of them including gifts of clothing or additional medical or surgical appliances on leaving the said hospitals or either of them.'

#### [Thomas Blow Patients' Amenities Fund](#)

*Registered Charity No. 1169762-10*

The governing document is a scheme dated 29 August 1997 and amended by a Charity Commission Scheme dated 29 March 2017.

Its objects are 'in providing additional comforts, services and facilities not readily available from other sources for patients at the Royal Hallamshire Hospital in the city of Sheffield.'

#### [J Sinclair White Trust](#)

*Registered Charity No. 1169762-11*

The governing document is a scheme dated 15 December 2004 and amended by a Charity Commission Scheme dated 29 March 2017.

Its objects are 'the relief of sickness at and through the institutions (being any hospital or service provided by NHS bodies the charitable funds of which are administered by the Trustees) by promoting the efficient performance of their duties by the nursing staff employed at or by the institutions and in particular, but without limitation to assist financially or otherwise nursing staff in necessitous circumstances, whether they are currently or were previously employed by the institutions.'

#### [Royal Hallamshire Hospital Rheumatology Fund](#)

*Registered Charity No. 1169762-12*

The governing document is the will proved on 7 June 2000 and amended by a Charity Commission Scheme dated 29 March 2017.

Its objects are 'for any charitable purpose or purposes relating to the National Health Service wholly or mainly for the Rheumatology department at the Royal Hallamshire Hospital, Sheffield.'

### Sheffield Kidney Research Foundation

*Registered Charity No. 1169762-13*

The governing document is a Declaration of Trust dated 6 April 2011 and amended by a Charity Commission Scheme dated 29 March 2017.

Its objects are 'to promote the relief of suffering and to further medical science by carrying out research on the kidney with the particular emphasis on the presentation and treatment of kidney related diseases and to disseminate the results of such research and new developments in the field through publications and the presentation of work at meetings, courses and conferences.'

### Neurocare (1997) Charitable Trust

*Registered Charity No. 1169762-14*

The governing document is a Declaration of Trust dated 30 May 1997 and amended by a Charity Commission linking order dated 8 September 2017.

Its objects are: 1) 'the preservation and protection of health through the purchase of equipment or services directly or indirectly of benefit to persons with disease or injury of the nervous system treated at the North Trent Institute of neuroscience currently based at the Royal Hallamshire Hospital; service or equipment of a routine or recurring nature may be purchased at the discretion of the trustees; 2) the provision of financial assistance to medical, nursing and other staff involved in patient care to enable them to observe and participate in all techniques and research worldwide, likely to benefit persons with disease or injury of the nervous system. 3) the support of such other purposes which are charitable according to the law of England and Wales as trustees shall from time to time decide'

# Financial statements for the year ended 31 March 2021

The accounts of the funds held on trust by the Trustees appointed as stated below:

## Foreword

The Trustees present their report and the audited financial statements of the Charitable Group for the year ended 31 March 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) “Accounting and Reporting by Charities” (FRS 102) in preparing the annual report and financial statements of the Charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the Charity’s governing document, the Charities Act 2011 and 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 published in October 2019.

Since the charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director’s Report) Regulations 2013 is not required.

## Statutory Background

The Sheffield Hospitals Charity’s charitable funds held on trust are registered with the Charity Commission and include funds in respect of the following organisations:

- Sheffield Teaching Hospitals NHS Foundation Trust – consisting of the Northern General, Royal Hallamshire, Jessop Wing, Weston Park and Charles Clifford Dental hospitals
- Sheffield Health and Social Care NHS Foundation Trust
- Sheffield Children’s NHS Foundation Trust – includes the Sheffield Children’s Hospital
- NHS Sheffield Clinical Commissioning Group – the successor to the Sheffield Primary Care Trust

## Main purpose of the funds held on trust

The main purpose of the charitable funds held on trust is to apply income for any charitable purpose to promote, protect, preserve and advance all or any aspects of the health and welfare of the public.

# Trustees' responsibilities statements

The Trustees (who are also directors of Sheffield Hospitals Charity for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, 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 in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and establish that the auditor is aware of that information.

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

By order of the Trustees

Signed:

Adrian Stone  
Chair

21 September 2021

# Independent auditor's report

Independent auditor's report to the Members and Trustees of Sheffield Hospitals Charity

## Opinion

We have audited the financial statements of Sheffield Hospitals Charity (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 March 2021, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and 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. We are independent of the group and parent charitable company 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or

- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

## **Other information**

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

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

We have nothing to report in this regard.

## **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

## **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate and sufficient accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or

- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit. ; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

## **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on pages 27 - 28, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

## **Auditor's responsibilities for the audit of the financial statements**

We have been appointed auditor under the Companies Act 2006 and report in accordance in accordance with this Act.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with management and trustees, and from our knowledge and experiences of the sector;
- we focussed on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including



Charities Act 2011, Companies Act 2006, data protection, employment and health and safety legislation;

- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management;
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by;

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risks of fraud through management bias and override controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees' and other management.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

## **Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and its trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to

anyone other than the charitable company and the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

1 November 2021

Adrian Staniforth (Senior Statutory Auditor)  
For and on behalf of BHP LLP, Statutory Auditor  
2 Rutland Park  
Sheffield  
S10 2PD

BHP LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

# Consolidated Statement of financial activities (Including Income & Expenditure Account) for the year ended 31 March 2021

|                                    | Note | Unrestricted<br>Funds<br>£000 | Restricted<br>Funds<br>£000 | Endowment<br>Funds<br>£000 | 2021<br>Total<br>Funds<br>£000 | 2020<br>Total<br>Funds<br>£000 |
|------------------------------------|------|-------------------------------|-----------------------------|----------------------------|--------------------------------|--------------------------------|
| <b>Income and endowments from:</b> |      |                               |                             |                            |                                |                                |
| Donations and legacies             | 3.1  | 612                           | 924                         | -                          | 1,536                          | 1,735                          |
| Charitable activities              | 3.2  | 10                            | 955                         | -                          | 965                            | 149                            |
| Other trading activities           | 3.3  | 980                           | 17                          | -                          | 997                            | 1,214                          |
| Investments                        | 3.4  | 218                           | 266                         | -                          | 484                            | 570                            |
| Other income                       | 3.5  | 99                            | 11                          | -                          | 110                            | -                              |
| <b>Total Income</b>                |      | <b>1,919</b>                  | <b>2,173</b>                | <b>-</b>                   | <b>4,092</b>                   | <b>3,668</b>                   |
| <b>Expenditure on:</b>             |      |                               |                             |                            |                                |                                |
| Raising funds                      | 4.1  | 678                           | 231                         | -                          | 909                            | 2,220                          |
| Charitable activities              | 4.2  | 636                           | 1,333                       | -                          | 1,969                          | 2,990                          |
| <b>Total Expenditure</b>           |      | <b>1,314</b>                  | <b>1,564</b>                | <b>-</b>                   | <b>2,878</b>                   | <b>5,210</b>                   |
| Net gains/(losses) on investments  | 6    | 1,181                         | 800                         | 81                         | 2,062                          | (1,094)                        |
| Net income/(expenditure)           |      | 1,786                         | 1,409                       | 81                         | 3,276                          | (2,636)                        |
| Transfers between funds            | 10.4 | 68                            | (68)                        | -                          | -                              | -                              |
| <b>Net movement in funds</b>       | 10   | <b>1,854</b>                  | <b>1,341</b>                | <b>81</b>                  | <b>3,276</b>                   | <b>(2,636)</b>                 |
| Reconciliation of funds            |      |                               |                             |                            |                                |                                |
| Total funds brought forward        | 10   | 5,428                         | 3,934                       | 1,385                      | 10,747                         | 13,383                         |
| <b>Total funds carried forward</b> | 10   | <b>7,282</b>                  | <b>5,275</b>                | <b>1,466</b>               | <b>14,023</b>                  | <b>10,747</b>                  |

All income and expenditure derives from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

The notes on pages 37 - 65 form part of these accounts.

# Balance sheets as at 31 March 2021

|                                                                           | Note | Group<br>2021<br>£000 | Group<br>2020<br>£000 | Charity<br>2021<br>£000 | Charity<br>2020<br>£000 |
|---------------------------------------------------------------------------|------|-----------------------|-----------------------|-------------------------|-------------------------|
| <b>Fixed Assets</b>                                                       |      |                       |                       |                         |                         |
| Tangible assets                                                           | 5    | 221                   | 241                   | 221                     | 241                     |
| Investments                                                               | 6    | 14,532                | 12,511                | 14,532                  | 12,511                  |
|                                                                           |      | <b>14,753</b>         | <b>12,752</b>         | <b>14,753</b>           | <b>12,752</b>           |
| <b>Current Assets</b>                                                     |      |                       |                       |                         |                         |
| Stock                                                                     | 7    | 11                    | 18                    | -                       | -                       |
| Debtors                                                                   | 8    | 238                   | 128                   | 250                     | 138                     |
| Cash at bank and in hand                                                  |      | 1,926                 | 1,208                 | 1,923                   | 1,205                   |
|                                                                           |      | <b>2,175</b>          | <b>1,354</b>          | <b>2,173</b>            | <b>1,343</b>            |
| Creditors: Amounts falling due within one year                            | 9.1  | 2,281                 | 2,442                 | 2,280                   | 2,440                   |
| <b>Net Current Assets / (Liabilities)</b>                                 |      | <b>(106)</b>          | <b>(1,088)</b>        | <b>(107)</b>            | <b>(1,097)</b>          |
| <b>Total Assets less Current Liabilities</b>                              |      | <b>14,647</b>         | <b>11,664</b>         | <b>14,646</b>           | <b>11,655</b>           |
| Creditors: Amounts falling due after more than one year                   | 9.2  | 624                   | 917                   | 624                     | 917                     |
| <b>Total Net Assets</b>                                                   |      | <b>14,023</b>         | <b>10,747</b>         | <b>14,022</b>           | <b>10,738</b>           |
| <b>Funds</b>                                                              |      |                       |                       |                         |                         |
| Endowment funds (incl. revaluation reserve £237k (2020: £156k))           | 10.1 | 1,466                 | 1,385                 | 1,466                   | 1,385                   |
| Restricted income funds (incl. revaluation reserve £1,685k (2020: £885k)) | 10.2 | 5,275                 | 3,934                 | 5,275                   | 3,922                   |
|                                                                           |      | <b>6,741</b>          | <b>5,319</b>          | <b>6,741</b>            | <b>5,307</b>            |
| Unrestricted funds (incl. revaluation reserve £2,276k (2020: £1,095k))    | 10.3 | 7,282                 | 5,428                 | 7,281                   | 5,431                   |
| <b>Total Funds</b>                                                        |      | <b>14,023</b>         | <b>10,747</b>         | <b>14,022</b>           | <b>10,738</b>           |

The notes at pages 37 - 65 form part of these accounts.

The charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own statement of financial activities in these financial statements. The surplus of the Trust is £3,287k (2020: deficit £2,344k).

The financial statements were approved and authorised for issue by the trustees on 21 September 2021 and signed on their behalf by:

Adrian Stone  
Chair  
21 September 2021

Company registration number: 10422654

# Consolidated Statement of cash flows for the year ended 31 March 2021

|                                                                                         | 2021<br>£000 | 2020<br>£000 |
|-----------------------------------------------------------------------------------------|--------------|--------------|
| Net income/(expenditure) for the year<br>(as per the statement of financial activities) | 3,276        | (2,636)      |
| Adjustments for:                                                                        |              |              |
| Depreciation                                                                            | 20           | 20           |
| (Gains)/Losses on investments                                                           | (2,062)      | 1,094        |
| Dividends, interest and rents from investments                                          | (484)        | (570)        |
| Decrease in stock                                                                       | 7            | 2            |
| (Increase)/Decrease in debtors                                                          | (110)        | 552          |
| (Decrease)/Increase in creditors                                                        | (454)        | 582          |
| Net cash flow from operating activities                                                 | 193          | (956)        |
| Cash flow from investing activities:                                                    |              |              |
| Dividends, interest and rents from investments                                          | 484          | 570          |
| Proceeds from sale of investments                                                       | 3,976        | 3,846        |
| Purchase of investments                                                                 | (3,935)      | (3,500)      |
| Net cash flow from investing activities                                                 | 525          | 916          |
| Change in cash and cash equivalents in the year                                         | 718          | (40)         |
| Cash and cash equivalents at the beginning of the year                                  | 1,208        | 1,248        |
| Cash and cash equivalents at the end of the year                                        | 1,926        | 1,208        |
| Analysis of cash and cash equivalents                                                   |              |              |
| Cash in hand                                                                            | 1,926        | 1,208        |
| Cash and cash equivalents at 31 March 2021                                              | 1,926        | 1,208        |

## Analysis of changes in net debt

|                          | At 1 April<br>2020<br>£000 | Cash<br>Flows<br>£000 | At 31 March<br>2021<br>£000 |
|--------------------------|----------------------------|-----------------------|-----------------------------|
| Cash at bank and in hand | 1,208                      | 718                   | 1,926                       |

## Analysis of cash and cash equivalents

|              | 2021<br>£000 | 2020<br>£000 |
|--------------|--------------|--------------|
| Cash in hand | 1,926        | 1,208        |

# Notes to the accounts

## 1 Accounting policies

### 1.1 General information and basis of preparation

Sheffield Hospitals Charity is a charity and company limited by guarantee registered in England & Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

The Charity constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £000.

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

## 1.2 Group accounting policy

The financial statements consolidate the accounts of Sheffield Hospitals Charity and all of its subsidiary undertakings ('subsidiaries'). The results of the subsidiaries are consolidated on a line by line basis.

The company had taken advantage from the exemption contained within section 408 of the Companies Act 2006 not to present its own statement of financial activities in these financial statements.

The income and expenditure account for the year dealt with within the accounts of the company was £3,287k (2020 – (£2,634k)).

## 1.3 Income recognition

**a)** All incoming resources are included in full in the Statement of Financial Activities as soon as the following three factors can be met:

- i) entitlement - when control over the rights or other access to this economic benefit has passed to the charity;
- ii) probable - it is more likely than not that the economic benefits associated with the transaction or gift will flow to the charity;
- iii) measurement - the monetary value or amount of income can be measured reliably, and the costs incurred for the transactions and to complete the transactions can be measured reliably.

**b)** Gifts in kind

Donated goods are included in income at the estimated value of the gift to the charity when received, based on the amount that the charity would have been prepared to pay had it been required to purchase them, with a corresponding entry in the appropriate expenditure heading for the same amount.

**c)** Intangible income

No intangible income has been received in the current accounting period.

**d)** Legacies

Receipt of a legacy is recognised when it is probable that it will be received. Receipt is normally probable when there has been grant of probate; the executors have established that there are sufficient assets in the estate, after settling any liabilities, to pay the legacy; and any conditions attached to the legacy are either within the control of the charity or have been met.

**e)** Incoming resources from endowment funds

Under the terms of the endowments, incoming resources other than investment gains or losses are restricted and are allocated to the appropriate restricted fund.

## **f) Income from trading activities**

Includes income earned from fundraising events and trading activities to raise funds for the charity. Income is exchanged for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

### **1.3 Expenditure recognition**

The funds held on trust accounts are prepared in accordance with the accruals concept. All expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party.

#### **a) Cost of raising funds**

The costs of raising funds are the costs associated with generating income for the funds held on trust. This will include the costs associated with fund raising, trading activity, portfolio management and property management.

#### **b) Grants payable**

Grants payable are payments made to third parties (including NHS bodies) in the furtherance of the funds held on trust's charitable objectives to relieve those who are sick. They are accounted for on an accruals basis where the conditions for their payment have been met or where a third party has a reasonable expectation that they will receive the grant. This includes grants paid to NHS bodies.

#### **c) Governance costs**

These are accounted for on an accruals basis and represent the costs incurred in the organisational administration and compliance with constitutional and statutory requirements. This will include appropriate proportions of salary costs from the following trusts:

- Sheffield Teaching Hospitals NHS Foundation Trust
- Sheffield Children's NHS Foundation Trust
- Sheffield Health and Social Care NHS Foundation Trust

#### **d) Allocation of overhead and support costs**

Overhead and support costs have been allocated between costs of raising funds and expenditure on charitable activities. Costs which are not wholly attributable to an expenditure category have been apportioned. The analysis of support costs and the basis of apportionment applied are shown in note 4.3. Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

### **1.4 Structure of funds**

Where there is a legal restriction on the purpose to which a fund may be put, the fund is classified in the accounts as a restricted fund. Funds where the capital is held to generate income for charitable purposes and cannot itself be spent are accounted for as endowment funds. Other



funds are classified as unrestricted funds. Funds which are not legally restricted but which the Trustees have chosen to earmark for set purposes are designated funds.

The major restricted funds held are disclosed in note 10.2 and major designated funds are disclosed in note 10.3.

## 1.5 Fixed assets

### a) Capitalisation

All assets falling into the following categories are capitalised:

- i) tangible assets which are capable of being used for more than one year and have a cost equal to or greater than £5,000;
- ii) groups of tangible fixed assets which are interdependent or would normally be provided or replaced as a group with a total value in excess of £5,000 and an individual value of £250 or more.

### b) Valuation

Tangible fixed assets are stated at cost less depreciation.

### c) Depreciation

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

|                         | Years |
|-------------------------|-------|
| Office and IT equipment | 5     |
| Leasehold improvements  | 15    |

## 1.6 Fixed asset investments

Fixed asset investments are shown at fair value at the Balance Sheet date.

- a) Property assets are not depreciated but are shown at market valuation. Full valuations, including site visits, are carried out by a professional valuer at five yearly intervals. The last such valuation was carried out during March 2020. Between valuations, the trustees make a best estimate of fair value based on available market data.
- b) Quoted stocks and shares are included in the Balance Sheet at mid-market price, ex-div.

## 1.7 Realised and unrealised gains and losses

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

and losses are calculated as the difference between market value at the year end and opening market value (or date of purchase if later).

### 1.8 Apportionment

Items of income and expenditure are apportioned on a quarterly basis to qualifying funds, as follows:

- a) Dividends, investment gains / (losses) and investment management expenses are allocated to funds in direct proportion to that fund's share of the total investment portfolio at the quarter end.
- b) Bank interest is allocated to funds in direct proportion to that fund's share of the total bank balance at the quarter end.
- c) Management costs are allocated to funds in direct proportion to the average balance of the fund in the quarter as a proportion of the total average balances.

The apportionment process is managed through individual control funds for each linked charity which sit alongside the underlying funds.

### 1.9 Debtors and creditors receivable / payable within one year

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

### 1.10 Tax

The Charity is an exempt charity within the meaning of Schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

### 1.11 Going concern

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

### 1.12 Provisions

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

### 1.13 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short-term maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

### 1.14 Stock

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

### 1.15 Employee Benefits (Incl. Pensions)

The charity operates two pension schemes, a defined benefit scheme for employees TUPED from the Sheffield Teaching Hospitals NHS Trust on 1 April 2017 and a defined contribution scheme for employees employed post 1 April 2017.

The defined benefit NHS Pension Scheme is an unfunded scheme therefore contributions to both schemes are expensed as they become payable.

### 1.16 Leases

Rentals payable and receivable under operating leases are charged to the SOFA on a straight line basis over the period of the lease.

### 1.17 Judgements and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

#### a) Support costs allocation

Allocation of support costs is estimated based on resources used as detailed in note 4.3. Apportionment of costs is detailed in note 1.8 above.

## 2 Detailed statement of financial activities for the year ended 31 March 2020

|                                    | Note | Unrestricted<br>Funds<br>£000 | Restricted<br>Funds<br>£000 | Endowment<br>Funds<br>£000 | 2020<br>Total<br>Funds<br>£000 |
|------------------------------------|------|-------------------------------|-----------------------------|----------------------------|--------------------------------|
| <b>Income and endowments from:</b> |      |                               |                             |                            |                                |
| Donations and legacies             | 3.1  | 665                           | 1,070                       | -                          | 1,735                          |
| Charitable activities              | 3.2  | 5                             | 144                         | -                          | 149                            |
| Other trading activities           | 3.3  | 1,066                         | 148                         | -                          | 1,214                          |
| Investments                        | 3.4  | 295                           | 275                         | -                          | 570                            |
| <b>Total Income</b>                |      | <b>2,031</b>                  | <b>1,637</b>                | <b>-</b>                   | <b>3,668</b>                   |
| Expenditure on:                    |      |                               |                             |                            |                                |
| Raising funds                      | 4.1  | 1,707                         | 507                         | 6                          | 2,220                          |
| Charitable activities              | 4.2  | 1,013                         | 1,977                       | -                          | 2,990                          |
| <b>Total Expenditure</b>           |      | <b>2,720</b>                  | <b>2,484</b>                | <b>6</b>                   | <b>5,210</b>                   |
| Net loss on investments            | 6    | (530)                         | (357)                       | (207)                      | (1,094)                        |
| Net expenditure                    |      | (1,219)                       | (1,204)                     | (213)                      | (2,636)                        |
| Transfers between funds            |      | 62                            | (62)                        | -                          | -                              |
| <b>Net movement in funds</b>       |      | <b>(1,157)</b>                | <b>(1,266)</b>              | <b>(213)</b>               | <b>(2,636)</b>                 |
| Reconciliation of funds            |      |                               |                             |                            |                                |
| Total funds brought forward        |      | 6,585                         | 5,200                       | 1,598                      | 13,383                         |
| <b>Total funds carried forward</b> | 10   | <b>5,428</b>                  | <b>3,934</b>                | <b>1,385</b>               | <b>10,747</b>                  |

All income and expenditure derives from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

### 3 Details of income

#### 3.1 Income from donations and legacies

|               | Unrestricted<br>Funds<br>£000 | Restricted<br>Funds<br>£000 | Endowment<br>Funds<br>£000 | 2021<br>Total<br>£000 | 2020<br>Total<br>£000 |
|---------------|-------------------------------|-----------------------------|----------------------------|-----------------------|-----------------------|
| Donations     | 488                           | 75                          | -                          | 563                   | 872                   |
| Legacies      | 124                           | 447                         | -                          | 571                   | 863                   |
| Gifts in kind | -                             | 405                         | -                          | 402                   | -                     |
| Total         | 612                           | 924                         | -                          | 1,536                 | 1,735                 |

#### 3.2 Charitable activities

|                 | Unrestricted<br>Funds<br>£000 | Restricted<br>Funds<br>£000 | Endowment<br>Funds<br>£000 | 2021<br>Total<br>£000 | 2020<br>Total<br>£000 |
|-----------------|-------------------------------|-----------------------------|----------------------------|-----------------------|-----------------------|
| Grants received | 10                            | 955                         | -                          | 965                   | 149                   |
| Total           | 10                            | 955                         | -                          | 965                   | 149                   |

#### 3.3 Other trading activities

|                                                     | Unrestricted<br>Funds<br>£000 | Restricted<br>Funds<br>£000 | Endowment<br>Funds<br>£000 | 2021<br>Total<br>£000 | 2020<br>Total<br>£000 |
|-----------------------------------------------------|-------------------------------|-----------------------------|----------------------------|-----------------------|-----------------------|
| Income from the provision of education and training | 2                             | 2                           | -                          | 4                     | 82                    |
| Fundraising events                                  | 30                            | 7                           | -                          | 37                    | 155                   |
| Neurocare Ltd                                       | -                             | 7                           | -                          | 7                     | 57                    |
| SHCT Trading Ltd                                    | 30                            | -                           | -                          | 30                    | 105                   |
| SHC Lottery                                         | 914                           | -                           | -                          | 914                   | 805                   |
| Other                                               | 4                             | 1                           | -                          | 5                     | 10                    |
| Total                                               | 980                           | 17                          | -                          | 997                   | 1,214                 |

### 3.4 Investments

#### Analysis of gross income from investments

|                                 | Unrestricted<br>Funds<br>£000 | Restricted<br>Funds<br>£000 | Endowment<br>Funds<br>£000 | <b>2021<br/>Total<br/>£000</b> | <b>2020<br/>Total<br/>£000</b> |
|---------------------------------|-------------------------------|-----------------------------|----------------------------|--------------------------------|--------------------------------|
| Rental income                   | 1                             | 104                         | -                          | <b>105</b>                     | <b>106</b>                     |
| Listed investments              | 216                           | 162                         | -                          | <b>378</b>                     | <b>461</b>                     |
| Interest on short term deposits | 1                             | -                           | -                          | <b>1</b>                       | <b>3</b>                       |
| <b>Total</b>                    | <b>218</b>                    | <b>266</b>                  | <b>-</b>                   | <b>484</b>                     | <b>570</b>                     |

### 3.5 Other income

|                                                           | Unrestricted<br>Funds<br>£000 | Restricted<br>Funds<br>£000 | Endowment<br>Funds<br>£000 | <b>2021<br/>Total<br/>£000</b> | <b>2020<br/>Total<br/>£000</b> |
|-----------------------------------------------------------|-------------------------------|-----------------------------|----------------------------|--------------------------------|--------------------------------|
| Coronavirus Job Retention Scheme                          | 60                            | 11                          | -                          | <b>71</b>                      | -                              |
| Sheffield City Council - local authority<br>COVID support | 39                            | -                           | -                          | <b>39</b>                      | -                              |
| <b>Total</b>                                              | <b>99</b>                     | <b>11</b>                   | <b>-</b>                   | <b>110</b>                     | <b>-</b>                       |

## 4 Details of expenditure

### 4.1 Raising funds

|                                       | Unrestricted<br>Funds<br>£000 | Restricted<br>Funds<br>£000 | Endowment<br>Funds<br>£000 | 2021<br>Total<br>£000 | 2020<br>Total<br>£000 |
|---------------------------------------|-------------------------------|-----------------------------|----------------------------|-----------------------|-----------------------|
| Staff costs                           | 176                           | 124                         | -                          | 300                   | 634                   |
| Fundraising costs                     | 20                            | 10                          | -                          | 30                    | 166                   |
| Investment Manager's fees             | 28                            | 16                          | -                          | 44                    | 47                    |
| SHC Lottery costs                     | 283                           | -                           | -                          | 283                   | 958                   |
| Retail costs                          | 18                            | 12                          | -                          | 30                    | 105                   |
| Support costs ( <i>see note 4.3</i> ) | 153                           | 69                          | -                          | 222                   | 310                   |
| Total                                 | 678                           | 231                         | -                          | 909                   | 2,220                 |

### 4.2 Charitable activities

#### Grants payable 2021

|                                       | Unrestricted<br>Funds<br>£000 | Restricted<br>Funds<br>£000 | Endowment<br>Funds<br>£000 | 2021<br>Total<br>£000 | 2020<br>Total<br>£000 |
|---------------------------------------|-------------------------------|-----------------------------|----------------------------|-----------------------|-----------------------|
| Patients welfare and amenities        | 346                           | 84                          | -                          | 430                   | 1,370                 |
| Staff welfare and amenities           | 111                           | 263                         | -                          | 374                   | 73                    |
| Staff training                        | 14                            | 9                           | -                          | 23                    | 219                   |
| Research                              | (41)                          | 387                         | -                          | 346                   | 732                   |
| Capital equipment                     | 9                             | 83                          | -                          | 92                    | 76                    |
| Building work                         | (5)                           | -                           | -                          | (5)                   | 93                    |
| Training course running costs         | 5                             | -                           | -                          | 5                     | 49                    |
| COVID response gifts in kind          | -                             | 402                         | -                          | 402                   |                       |
| Support costs ( <i>see note 4.3</i> ) | 197                           | 105                         | -                          | 302                   | 378                   |
| Total                                 | 636                           | 1,969                       | -                          | 1,969                 | 2,990                 |

## Grants made to institutions

|                                                       | 2021<br>£000 | 2020<br>£000 |
|-------------------------------------------------------|--------------|--------------|
| <i>Name of recipient:</i>                             |              |              |
| Sheffield Teaching Hospitals NHS Foundation Trust     | 1,598        | 2,298        |
| Sheffield Children's NHS Foundation Trust             | 32           | 132          |
| Sheffield Health and Social Care NHS Foundation Trust | 18           | 23           |
| Total                                                 | 1,648        | 2,453        |

## Grants made to individuals

|                    | Number | 2021<br>£000 | 2020<br>£000 |
|--------------------|--------|--------------|--------------|
| Study leave grants | 58     | 19           | 159          |
| Total              | 58     | 19           | 159          |



### 4.3 Allocation of support costs and overheads

Support costs are directly allocated to charitable activities and raising funds where they are wholly attributable to those headings. The balance is then allocated between activities using the following bases:

- Time: based on the best estimate of the time spent on each function by departmental members.
- Department: based on the best estimate of the time spent on each function by the Charitable Funds department as a whole.

#### a) Analysis of expenditure

|                                     | Charitable<br>Activities<br>£000 | Raising<br>Funds<br>£000 | 2021<br>Total<br>£000 | 2020<br>Total<br>£000 | Basis of<br>Apportionment<br>£000 |
|-------------------------------------|----------------------------------|--------------------------|-----------------------|-----------------------|-----------------------------------|
| Staff costs                         | 160                              | 107                      | 267                   | 285                   | Time                              |
| Hospital administration             | 59                               | -                        | 59                    | 47                    | Grant making                      |
| Audit and accountancy               | 16                               | 1                        | 17                    | 15                    | Grant making                      |
| Department site charges             | 21                               | 21                       | 42                    | 42                    | Department                        |
| Insurance premiums                  | 3                                | 3                        | 6                     | 5                     | Grant making                      |
| Legal fees                          | -                                | 26                       | 26                    | 20                    | Department                        |
| Computer maintenance and IT systems | -                                | 6                        | 6                     | 18                    | Department                        |
| Courses, conferences and fees       | -                                | -                        | -                     | 6                     | Department                        |
| Bank charges                        | 1                                | 1                        | 2                     | 2                     | Department                        |
| Printing and stationery             | -                                | 4                        | 4                     | 13                    | Department                        |
| Recruitment                         | 11                               | 11                       | 22                    | -                     | Department                        |
| Depreciation                        | 10                               | 10                       | 20                    | 20                    | Department                        |
| Cash collection fees                | -                                | 11                       | 11                    | 14                    | Department                        |
| Repairs                             | -                                | -                        | -                     | 7                     | Department                        |
| Staff restructuring                 | -                                | -                        | -                     | 180                   | Department                        |
| Staff relocation                    | 4                                | 4                        | 8                     | -                     | Department                        |
| Consultancy                         | 13                               | 13                       | 26                    | -                     | Time                              |
| Miscellaneous                       | 4                                | 4                        | 8                     | 14                    | Actual                            |
| <b>Total</b>                        | <b>302</b>                       | <b>222</b>               | <b>524</b>            | <b>688</b>            |                                   |

b) Support cost allocation summary

|                       | Unrestricted<br>Funds<br>£000 | Restricted<br>Funds<br>£000 | Endowment<br>Funds<br>£000 | <b>2021<br/>Total<br/>£000</b> | <b>2020<br/>Total<br/>£000</b> |
|-----------------------|-------------------------------|-----------------------------|----------------------------|--------------------------------|--------------------------------|
| Charitable activities | 197                           | 105                         | -                          | <b>302</b>                     | <b>378</b>                     |
| Raising funds         | 153                           | 69                          | -                          | <b>222</b>                     | <b>310</b>                     |
| Total                 | 350                           | 174                         | -                          | <b>524</b>                     | <b>688</b>                     |

## 5 Tangible assets

### Group and company

|                                 | Leasehold<br>improvements<br>£000 | Office and IT<br>equipment<br>£000 | Total<br>£000 |
|---------------------------------|-----------------------------------|------------------------------------|---------------|
| Total tangible fixed assets     |                                   |                                    |               |
| Balance at 1 April 2020         | 301                               | 20                                 | <b>321</b>    |
| Additions                       | -                                 | -                                  | -             |
| Balance at 31 March 2021        | 301                               | 20                                 | <b>321</b>    |
| Accumulated depreciation        |                                   |                                    |               |
| Balance at 1 April 2020         | 60                                | 20                                 | <b>80</b>     |
| Charge for the year             | 20                                | -                                  | <b>20</b>     |
| Balance at 31 March 2021        | 80                                | 20                                 | <b>100</b>    |
| Net book value at 31 March 2021 | 221                               | -                                  | <b>221</b>    |
| Net book value at 31 March 2020 | 241                               | -                                  | <b>241</b>    |

## 6 Investments

### Group and company

#### Fixed asset investments

|                                 | Investment<br>Properties | Investments<br>listed on the<br>Stock Exchange | Cash held as<br>part of investment<br>Portfolio | 2021<br>Total | 2020<br>Total |
|---------------------------------|--------------------------|------------------------------------------------|-------------------------------------------------|---------------|---------------|
|                                 | £000                     | £000                                           | £000                                            | £000          | £000          |
| Market value at 1 April         | 1,600                    | 10,837                                         | 74                                              | 12,511        | 13,951        |
| Disposals at carrying value     | -                        | (1,967)                                        | (2,009)                                         | (3,976)       | (3,846)       |
| Acquisitions at cost            | -                        | 1,965                                          | 1,970                                           | 3,935         | 3,500         |
| Net (loss)/gain on revaluation  | -                        | 2,062                                          | -                                               | 2,062         | (1,094)       |
| <b>Market Value at 31 March</b> | <b>1,600</b>             | <b>12,897</b>                                  | <b>35</b>                                       | <b>14,532</b> | <b>12,511</b> |
| Historic cost at 31 March       | 860                      | 9,539                                          | 35                                              | 10,434        | 10,375        |

#### Market value at 31 March:

|                                               | Held in UK<br>£000 | 2021<br>Total<br>£000 | 2020<br>Total<br>£000 |
|-----------------------------------------------|--------------------|-----------------------|-----------------------|
| Investment properties                         | 1,600              | 1,600                 | 1,600                 |
| Investments listed on Stock Exchange          | 12,897             | 12,897                | 10,837                |
| Cash held as part of the investment portfolio | 35                 | 35                    | 74                    |
| <b>Total</b>                                  | <b>14,532</b>      | <b>14,532</b>         | <b>12,511</b>         |

#### Investment Properties

Investment properties were subject to independent professional valuation by Mark Jenkinson & Son during March 2020. The valuations have been performed on an open market basis. Mark Jenkinson & Son were paid market value for the work undertaken.

## 7 Stock

|                           | <b>Group<br/>2021<br/>£000</b> | <b>Group<br/>2020<br/>£000</b> | <b>Charity<br/>2021<br/>£000</b> | <b>Charity<br/>2020<br/>£000</b> |
|---------------------------|--------------------------------|--------------------------------|----------------------------------|----------------------------------|
| Stock of goods for resale | 11                             | 18                             | -                                | -                                |
|                           | 11                             | 18                             | -                                | -                                |

All stock held is for resale.

## 8 Debtors

Amounts falling due within one year:

|                | <b>Group<br/>2021<br/>£000</b> | <b>Group<br/>2020<br/>£000</b> | <b>Charity<br/>2021<br/>£000</b> | <b>Charity<br/>2020<br/>£000</b> |
|----------------|--------------------------------|--------------------------------|----------------------------------|----------------------------------|
| Prepayments    | 16                             | 10                             | 16                               | 10                               |
| Accrued income | 45                             | 118                            | 45                               | 118                              |
| Other debtors  | 177                            | -                              | 189                              | 10                               |
|                | 238                            | 128                            | 250                              | 138                              |

## 9 Creditors

### 9.1 Amounts falling due within one year

|                               | <b>Group<br/>2021<br/>£000</b> | <b>Group<br/>2020<br/>£000</b> | <b>Charity<br/>2021<br/>£000</b> | <b>Charity<br/>2020<br/>£000</b> |
|-------------------------------|--------------------------------|--------------------------------|----------------------------------|----------------------------------|
| Accruals                      | 2,197                          | 2,334                          | 2,195                            | 2,332                            |
| Other tax and social security | 18                             | 42                             | 18                               | 42                               |
| Other creditors               | 66                             | 66                             | 67                               | 65                               |
|                               | 2,281                          | 2,442                          | 2,280                            | 2,440                            |

## 9.2 Amounts falling due after more than one year

|                                                      | Group<br>2021<br>£000 | Group<br>2020<br>£000 | Charity<br>2021<br>£000 | Charity<br>2020<br>£000 |
|------------------------------------------------------|-----------------------|-----------------------|-------------------------|-------------------------|
| Accruals                                             | 624                   | 917                   | 624                     | 917                     |
| Total creditors falling due after more than one year | 624                   | 917                   | 624                     | 917                     |
| <b>Total creditors</b>                               | <b>2,905</b>          | <b>3,359</b>          | <b>2,904</b>            | <b>3,357</b>            |

Accruals falling due within one year are £847k (2020 £969k) for unrestricted funds, and £1,350k (2020 £1,365k) for restricted funds.

Accruals falling due after more than one year are £11k (2020 £61k) for unrestricted funds, and £613k (2020 £856k) for restricted funds. This relates to charitable grants to be drawndown in future years.

## 10 Funds of the Charity

Group and company

### 10.1 Endowment funds

|                   | Balance<br>1 April<br>2020<br>£000 | Income<br>£000 | Expenditure<br>£000 | Transfers<br>£000 | Gains<br>and losses<br>£000 | Balance<br>31 March<br>2021<br>£000 |
|-------------------|------------------------------------|----------------|---------------------|-------------------|-----------------------------|-------------------------------------|
| J Sinclair White  | 780                                | -              | -                   | -                 | 37                          | 817                                 |
| Thomas Blow       | 605                                | -              | -                   | -                 | 44                          | 649                                 |
| <b>2021 Total</b> | <b>1,385</b>                       | <b>-</b>       | <b>-</b>            | <b>-</b>          | <b>81</b>                   | <b>1,466</b>                        |

|                   | Balance<br>1 April<br>2019<br>£000 | Income<br>£000 | Expenditure<br>£000 | Transfers<br>£000 | Gains<br>and losses<br>£000 | Balance<br>31 March<br>2020<br>£000 |
|-------------------|------------------------------------|----------------|---------------------|-------------------|-----------------------------|-------------------------------------|
| J Sinclair White  | 886                                | -              | (3)                 | -                 | (103)                       | 780                                 |
| Thomas Blow       | 712                                | -              | (3)                 | -                 | (104)                       | 605                                 |
| <b>2020 Total</b> | <b>1,598</b>                       | <b>-</b>       | <b>(6)</b>          | <b>-</b>          | <b>(207)</b>                | <b>1,385</b>                        |

| Name of fund     | Description of the nature and purpose of each fund                                                                                                                                                                                                 |
|------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| J Sinclair White | Promoting the efficient performance of their duties by the nursing staff employed at the Institutions. To assist financially or otherwise nursing staff in necessitous circumstances whether currently or previously employed by the Institutions. |
| Thomas Blow      | For the provision of comforts, services and facilities not readily available from the other sources for patients at the Royal Hallamshire Hospital.                                                                                                |

## 10.2 Restricted funds

|                                                                                                     | Balance<br>1 April<br>2020<br>£000 | Income<br>£000 | Expenditure<br>£000 | Transfers<br>£000 | Gains<br>and losses<br>£000 | Balance<br>31 March<br>2021<br>£000 |
|-----------------------------------------------------------------------------------------------------|------------------------------------|----------------|---------------------|-------------------|-----------------------------|-------------------------------------|
| Sheffield Teaching Hospitals                                                                        | 2,563                              | 716            | (304)               | 28                | 643                         | 3,646                               |
| Cancer Research                                                                                     | 326                                | 11             | (187)               | -                 | 56                          | 206                                 |
| J Sinclair White                                                                                    | 20                                 | 42             | (9)                 | -                 | -                           | 53                                  |
| Sheffield Children's Hospital and<br>Jessop Wing Care and Research Fund<br>(formerly Ellen Webster) | 81                                 | 3              | (6)                 | -                 | 17                          | 95                                  |
| Sheffield Kidney Research Association                                                               | 64                                 | 14             | (21)                | -                 | 14                          | 71                                  |
| Thomas Blow                                                                                         | 220                                | 43             | -                   | -                 | -                           | 263                                 |
| Head Injuries Unit                                                                                  | 325                                | 35             | (35)                | -                 | -                           | 325                                 |
| Sheffield Children's                                                                                | 13                                 | 1              | (14)                | (6)               | 6                           | -                                   |
| Sheffield Hospitals Charitable Trust                                                                | 31                                 | 68             | 40                  | (111)             | -                           | 28                                  |
| George Blomfield                                                                                    | 41                                 | 2              | (4)                 | -                 | 9                           | 48                                  |
| Royal Hallamshire Hospital<br>Rheumatology Fund (formerly Jean<br>Margaret Woodhead)                | 23                                 | 1              | (1)                 | -                 | 5                           | 28                                  |
| Sheffield Health and Social Care Trust                                                              | 5                                  | -              | (1)                 | -                 | -                           | 4                                   |
| Royal Hallamshire Hospital Arthritis<br>fund (formerly Ida Siddall)                                 | 8                                  | -              | (1)                 | -                 | 2                           | 9                                   |
| Neurocare                                                                                           | 214                                | 67             | (99)                | 21                | 48                          | 251                                 |
| NHS Charities Together                                                                              | -                                  | 683            | (435)               | -                 | -                           | 248                                 |
| The Danson Foundation                                                                               | -                                  | 85             | (85)                | -                 | -                           | -                                   |
| COVID response gifts in kind                                                                        | -                                  | 402            | (402)               | -                 | -                           | -                                   |
| <b>2021 Total</b>                                                                                   | <b>3,934</b>                       | <b>2,173</b>   | <b>(1,564)</b>      | <b>(68)</b>       | <b>800</b>                  | <b>5,275</b>                        |

|                                                                                                     | Balance<br>1 April<br>2019<br>£000 | Income<br>£000 | Expenditure<br>£000 | Transfers<br>£000 | Gains<br>and losses<br>£000 | Balance<br>31 March<br>2020<br>£000 |
|-----------------------------------------------------------------------------------------------------|------------------------------------|----------------|---------------------|-------------------|-----------------------------|-------------------------------------|
| Sheffield Teaching Hospitals                                                                        | 3,330                              | 1,210          | (1,638)             | 6                 | (345)                       | 2,563                               |
| Cancer Research                                                                                     | 505                                | 42             | (181)               | -                 | (40)                        | 326                                 |
| J Sinclair White                                                                                    | 39                                 | 36             | (55)                | -                 | -                           | 20                                  |
| Sheffield Children's Hospital and<br>Jessop Wing Care and Research Fund<br>(formerly Ellen Webster) | 142                                | 4              | (42)                | (14)              | (9)                         | 81                                  |
| Sheffield Kidney Research Association                                                               | 167                                | 13             | (111)               | -                 | (5)                         | 64                                  |
| Thomas Blow                                                                                         | 257                                | 38             | -                   | (75)              | -                           | 220                                 |
| Head Injuries Unit                                                                                  | 225                                | 35             | (35)                | -                 | 100                         | 325                                 |
| Sheffield Children's                                                                                | 59                                 | 10             | (2)                 | (60)              | 6                           | 13                                  |
| Sheffield Hospitals Charitable Trust                                                                | 147                                | 11             | (181)               | 80                | (26)                        | 31                                  |
| George Blomfield                                                                                    | 70                                 | 2              | (27)                | -                 | (4)                         | 41                                  |
| Royal Hallamshire Hospital<br>Rheumatology Fund (formerly Jean<br>Margaret Woodhead)                | 29                                 | 1              | (4)                 | -                 | (3)                         | 23                                  |
| Sheffield Health and Social Care Trust                                                              | 7                                  | -              | (2)                 | -                 | -                           | 5                                   |
| Royal Hallamshire Hospital Arthritis<br>fund (formerly Ida Siddall)                                 | 10                                 | -              | (1)                 | -                 | (1)                         | 8                                   |
| Neurocare                                                                                           | 213                                | 235            | (205)               | 1                 | (30)                        | 214                                 |
| <b>2020 Total</b>                                                                                   | <b>5,200</b>                       | <b>1,637</b>   | <b>(2,484)</b>      | <b>(62)</b>       | <b>(357)</b>                | <b>3,934</b>                        |

| Name of fund                                                                                                          | Description of the nature and purpose of each fund                                                                                                                                                                                                  |
|-----------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <a href="#">Sheffield Teaching Hospitals</a>                                                                          | Any charitable purpose relating to the Sheffield Teaching Hospitals.                                                                                                                                                                                |
| <a href="#">Cancer Research</a>                                                                                       | Investigation of the causes of cancer, advancement of scientific education and research in cancer, relief for persons suffering from cancer, primarily, but not exclusively, at Weston Park Hospital.                                               |
| <a href="#">J Sinclair White</a>                                                                                      | Promoting the efficient performance of their duties by the nursing staff employed at the Institutions. To assist financially or otherwise nursing staff in necessitous circumstances, whether currently or previously employed by the Institutions. |
| <a href="#">Sheffield Children's Hospital and<br/>Jessop Wing Care and Research<br/>Fund (formerly Ellen Webster)</a> | Research and patients' comforts at the Jessop Wing and Sheffield Children's.                                                                                                                                                                        |
| <a href="#">Sheffield Kidney Research<br/>Association</a>                                                             | To promote the relief of suffering and to further medical science by carrying out research on the kidney.                                                                                                                                           |
| <a href="#">Thomas Blow</a>                                                                                           | For the provision of comforts, services and facilities not readily available from other sources for patients at the Royal Hallamshire Hospital.                                                                                                     |
| <a href="#">Head Injuries Unit</a>                                                                                    | Any charitable purpose relating to the Head Injuries Unit.                                                                                                                                                                                          |
| <a href="#">Sheffield Children's</a>                                                                                  | Any charitable purpose relating to the Sheffield Children's.                                                                                                                                                                                        |
| <a href="#">Sheffield Hospitals<br/>Charitable Trust</a>                                                              | Any charitable purpose relating to hospital services.                                                                                                                                                                                               |
| <a href="#">George Blomfield</a>                                                                                      | Relief of sickness at the Weston Park Hospital.                                                                                                                                                                                                     |
| <a href="#">Royal Hallamshire Hospital<br/>Rheumatology Fund (formerly<br/>Jean Margaret Woodhead)</a>                | Any charitable purpose relating to the Rheumatology department at the Royal Hallamshire Hospital.                                                                                                                                                   |
| <a href="#">Sheffield Health<br/>and Social Care Trust</a>                                                            | Any charitable purpose relating to the Sheffield Health and Social Care Trust.                                                                                                                                                                      |



|                                                                  |                                                                                                                                                                                                                                                                                  |
|------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Royal Hallamshire Hospital Arthritis Fund (formerly Ida Siddall) | The diagnosis, assessment and treatment of serious mental disorders and behaviour problems in children including autistic and dysphasic children and the purchase and support of clinical equipment for the above. The treatment of arthritis. The provision of kidney machines. |
| Neurocare                                                        | Any charitable purpose relating to Neuroscience.                                                                                                                                                                                                                                 |
| NHS Charities Together                                           | Stage 1 and Stage 3 funding provided by NHS Charities Together to support staff and patient health and wellbeing during the COVID 19 pandemic                                                                                                                                    |
| The Danson Foundation                                            | Funding to allow Sheffield Teaching Hospitals to purchase an Automated ELISA                                                                                                                                                                                                     |
| COVID response gifts in kind                                     | Gifts in kind donated to support NHS staff during the COVID 19 pandemic                                                                                                                                                                                                          |

### 10.3 Unrestricted and designated funds

|                                              | Balance<br>1 April<br>2020<br>£000 | Income<br>£000 | Expenditure<br>£000 | Transfers<br>£000 | Gains<br>and losses<br>£000 | Balance<br>31 March<br>2021<br>£000 |
|----------------------------------------------|------------------------------------|----------------|---------------------|-------------------|-----------------------------|-------------------------------------|
| Unrestricted funds                           |                                    |                |                     |                   |                             |                                     |
| Sheffield Hospitals Charity General Fund     | 2,032                              | 1,268          | (635)               | 5                 | 518                         | 3,188                               |
| Total unrestricted funds                     | 2,032                              | 1,268          | (635)               | 5                 | 518                         | 3,188                               |
| Material designated funds                    |                                    |                |                     |                   |                             |                                     |
| Sheffield Teaching Hospitals Charity Reserve | -                                  | 118            | (180)               | -                 | 643                         | 581                                 |
| Designated Capital fund                      | 241                                | -              | (20)                | -                 | -                           | 221                                 |
| Royal Hallamshire General                    | 348                                | 5              | (42)                | 25                | -                           | 336                                 |
| Weston Park General                          | 86                                 | 2              | -                   | -                 | -                           | 88                                  |
| Patients Fund                                | 87                                 | 3              | (2)                 | -                 | -                           | 88                                  |
| Palliative Care Unit                         | 247                                | 26             | (8)                 | -                 | -                           | 265                                 |
| Northern General Hospital General            | 49                                 | 7              | (2)                 | 25                | -                           | 79                                  |
| Sheffield Children's                         | 25                                 | 4              | (32)                | 3                 | -                           | -                                   |
| Sheffield Health and Social Care Trust       | 91                                 | 8              | (17)                | -                 | 20                          | 102                                 |
| Other designated funds (142)                 | 2,222                              | 478            | (376)               | 10                | -                           | 2,334                               |
| Total designated funds                       | 3,396                              | 651            | (679)               | 63                | 663                         | 4,094                               |
| 2021 Total unrestricted and designated funds | 5,428                              | 1,919          | (1,314)             | 68                | 1,181                       | 7,282                               |

|                                                     | Balance<br>1 April<br>2019<br>£000 | Income<br>£000 | Expenditure<br>£000 | Transfers<br>£000 | Gains<br>and losses<br>£000 | Balance<br>31 March<br>2020<br>£000 |
|-----------------------------------------------------|------------------------------------|----------------|---------------------|-------------------|-----------------------------|-------------------------------------|
| Unrestricted funds                                  |                                    |                |                     |                   |                             |                                     |
| Sheffield Hospitals Charity General Fund            | 2,595                              | 1,084          | (1,455)             | (99)              | (93)                        | <b>2,032</b>                        |
| Total unrestricted funds                            | 2,595                              | 1,084          | (1,455)             | (99)              | (93)                        | <b>2,032</b>                        |
| Material designated funds                           |                                    |                |                     |                   |                             |                                     |
| Sheffield Teaching Hospitals Charity Reserve        | 284                                | 145            | (433)               | -                 | 4                           | -                                   |
| Designated Capital fund                             | 261                                | -              | (20)                | -                 | -                           | <b>241</b>                          |
| Royal Hallamshire General                           | 442                                | 4              | (24)                | (25)              | (49)                        | <b>348</b>                          |
| Weston Park General                                 | 84                                 | 12             | (2)                 | 4                 | (12)                        | <b>86</b>                           |
| Patients Fund                                       | 100                                | 10             | (11)                | -                 | (12)                        | <b>87</b>                           |
| Palliative Care Unit                                | 252                                | 53             | (23)                | -                 | (35)                        | <b>247</b>                          |
| Northern General Hospital General                   | 104                                | 2              | (25)                | (25)              | (7)                         | <b>49</b>                           |
| Sheffield Children's                                | 104                                | 5              | (152)               | 73                | (5)                         | <b>25</b>                           |
| Sheffield Health and Social Care Trust              | 119                                | 27             | (44)                | -                 | (11)                        | <b>91</b>                           |
| Other designated funds (155)                        | 2,240                              | 689            | (531)               | 134               | (310)                       | <b>2,222</b>                        |
| Total designated funds                              | 3,990                              | 947            | (1,265)             | 161               | (437)                       | <b>3,396</b>                        |
| <b>2020 Total unrestricted and designated funds</b> | <b>6,585</b>                       | <b>2,031</b>   | <b>(2,720)</b>      | <b>62</b>         | <b>(530)</b>                | <b>5,428</b>                        |

The Trustees have set a closing balance of £100,000 or above as the threshold for reporting material designated funds.

In the interests of accountability and transparency a complete breakdown of all designated and earmarked funds is available upon written request.

| Name of fund                                                 | Description of the nature and purpose of each fund                                |
|--------------------------------------------------------------|-----------------------------------------------------------------------------------|
| <a href="#">Sheffield Teaching Hospitals Charity Reserve</a> | Designated for any charitable purpose at the Sheffield Teaching Hospitals NHS FT. |
| <a href="#">Designated Capital Fund</a>                      | Designated for capital expenditure                                                |
| <a href="#">Royal Hallamshire General</a>                    | Designated for any charitable purpose at the Royal Hallamshire Hospital.          |
| <a href="#">Weston Park General</a>                          | Designated for any charitable purpose at the Weston Park Hospital.                |
| <a href="#">Patients Fund</a>                                | Designated for any patient comfort at the Weston Park Hospital.                   |
| <a href="#">Palliative Care Unit</a>                         | Designated for any charitable purposes relating to the Palliative Care Unit.      |
| <a href="#">Northern General Hospital General</a>            | Designated for the Palliative Care Unit at Northern General Hospital.             |
| <a href="#">Sheffield Children's</a>                         | Any charitable purpose relating to the Sheffield Children's.                      |
| <a href="#">Sheffield Health and Social Care Trust</a>       | Any charitable purpose relating to the Sheffield Health and Social Care Trust.    |

## 10.4 Transfers between funds

| From                                 | To                                  | Reason                 | £000  |
|--------------------------------------|-------------------------------------|------------------------|-------|
| Sheffield Hospitals Charitable Trust | Various funds                       | Contribution to grants | (111) |
| Sheffield Children's - Restricted    | Sheffield Children's - Unrestricted | Contribution to grant  | (6)   |
| Sheffield Hospitals Charitable Trust | Sheffield Teaching Hospitals        | Contribution to grant  | 28    |
| Sheffield Hospitals Charitable Trust | Neurocare                           | Contribution to grant  | 21    |
| Net movement on unrestricted funds   |                                     |                        | 68    |
|                                      |                                     |                        | -     |

Other transfers identified in note 10.3 reflect the earmarking of grants awarded by the Trustees and the unearmarking of grants previously made which are no longer required, together with the consolidation of various previous reserves funds within Sheffield Teaching Hospitals NHS Foundation Trust.

## 11 Staff costs

The average monthly number of employees and full time equivalent (FTE) during the year was as follows:

|               | 2021<br>Number | 2021<br>FTE | 2020<br>Number | 2020<br>FTE |
|---------------|----------------|-------------|----------------|-------------|
| Raising funds | 16             | 12          | 26             | 20          |
| Governance    | 5              | 4           | 6              | 6           |
| Total         | 21             | 16          | 32             | 26          |

The total staff costs and employee benefits were as follows:

|                                    | 2021<br>£000 | 2020<br>£000 |
|------------------------------------|--------------|--------------|
| Salaries and wages                 | 482          | 778          |
| Social security costs              | 42           | 72           |
| Defined benefit pension costs      | 33           | 57           |
| Defined contribution pension costs | 8            | 12           |
| Total                              | 565          | 919          |

The Charity had one staff member receiving remuneration in the range £60,000 - £70,000 during the year. (2020 – 1 £70,000 - £80,000).

The senior management team of the Charity were considered to be the Chief Executive (prior year Executive Director and the Director of Income Generation and Development) and the Director of Finance and Business Process. The costs of these key management personnel charged to the Charity in the period were:

|                       | 2021<br>£000 | 2020<br>£000 |
|-----------------------|--------------|--------------|
| Salaries and wages    | 104          | 185          |
| Social security costs | 12           | 22           |
| Pension costs         | 10           | 21           |
| Total                 | 126          | 228          |

## 12 Contingencies

There are no contingent gains or losses not included in the accounts.

## 13 Commitments, liabilities and provisions

### 13.1 Grant commitments

The trusts have the following commitments:

|                     | 2021<br>£000 | 2020<br>£000 |
|---------------------|--------------|--------------|
| Research projects   | -            | 147          |
| Charitable projects | 137          | -            |
| Total               | 137          | 147          |

The items shown above relate to projects agreed by the Trustees where the Charity's standard terms and conditions have not been accepted by the applicant at the year end. These items have not been included as creditors in these accounts.

The Trustees recognise liabilities in the accounts once they have incurred either a legal or constructive obligation to expend funds.

Creditors of £2,821k (2020 £3,313k) have been included in this set of accounts. These are considered to be a legal or constructive obligation because commitments have been made to fund research projects, salaries and approved non-recurrent expenditure which can be reliably estimated. Invoices have been received and settled since the Balance Sheet date for remaining items in the total.

Of this figure, £1,019k (2020 £1,028k) relates to grants payable on research projects and £1,802k (2020 £2,285k) on capital items and non-recurrent expenditure.

### 13.2 Capital commitments

At 31 March 2021 the charity had no capital commitments.

## 14 Operating leases

Total future minimum lease payments under non-cancellable operating leases are as follows:

|                                              | 2021<br>£000 | 2020<br>£000 |
|----------------------------------------------|--------------|--------------|
| Not later than one year                      | 11           | 11           |
| Later than one and not later than five years | -            | 11           |
| Later than five years                        | -            | -            |
| Total                                        | 11           | 22           |

## 15 Trustee and connected persons transactions

### 15.1 Trustee expenses reimbursed

No trustees received any reimbursement for expenses during the year.

### 15.2 Trustee remuneration

No Trustees received any remuneration in the current or previous accounting period.

### 15.3 Trustee indemnity insurance

|                                                                   | 2021<br>£ | 2020<br>£ |
|-------------------------------------------------------------------|-----------|-----------|
| <i>Description of cover:</i>                                      |           |           |
| Personal Indemnity Insurance to a maximum of £1,000,000 per annum | 1,334     | 1,334     |
| Total                                                             | 1,334     | 1,334     |

## 16 Related party transactions

During the year none of the Trustees or members of the key management staff or parties related to them has undertaken any transactions with the Sheffield Hospitals Charity.

Donations from Trustees and related parties during the year totalled **£170** (2020: £60).

### Transactions with subsidiary undertakings

#### SHCT Trading Ltd

During the year the Sheffield Hospitals Charity made payments totalling £20,498 on behalf of SHCT Trading Ltd and received amounts totalling £17,242. At the yearend £12,893 (2020: £9,637) was due from SHCT Trading Ltd.

#### Neurocare Ltd

During the year the Sheffield Hospitals Charity made payments totalling £23,128 on behalf of Neurocare Ltd and received amounts totalling £24,474. At the yearend £1,230 was due to Neurocare Ltd. (2020: £116 due from Neurocare Ltd.)

## 17 Subsidiary companies

### 17.1 SHCT Trading Ltd - company registration number 06219138

SHCT Trading Ltd is a wholly owned trading subsidiary.

The results of the subsidiary are summarised below:

|                | 2021<br>£ | 2020<br>£ |
|----------------|-----------|-----------|
| Turnover       | 30,160    | 104,581   |
| Cost of sales  | (16,427)  | (57,223)  |
| Gross profit   | 13,733    | 47,358    |
| Administration | (10,864)  | (47,302)  |
| Net profit     | 2,869     | 56        |

|                             | 2021<br>£ | 2020<br>£ |
|-----------------------------|-----------|-----------|
| <b>Current assets</b>       |           |           |
| Stocks                      | 13,398    | 8,990     |
| Cash at bank and in hand    | 3,502     | 3,502     |
|                             | 16,900    | 12,492    |
| <b>Current liabilities</b>  |           |           |
| Other creditors             | 13,973    | 12,434    |
| Net current assets          | 2,927     | 58        |
| <b>Capital and reserves</b> |           |           |
| Called up share capital     | 2         | 2         |
| Profit & loss reserves      | 2,925     | 56        |
| Shareholders' funds         | 2,927     | 58        |



## 17.2 Neurocare Ltd – company registration number 02402212

Neurocare Ltd is a wholly owned trading subsidiary of Neurocare (1997) Charitable Trust, as a result of the Charity Commission linking Neurocare Ltd is consolidated in to these accounts.

The results of the subsidiary are summarised below:

|                   | 2021<br>£ | 2020<br>£ |
|-------------------|-----------|-----------|
| Turnover          | 19,293    | 56,863    |
| Cost of sales     | (9,500)   | (31,120)  |
| Gross profit      | 9,793     | 25,743    |
| Administration    | (20,230)  | (25,971)  |
| Net (loss)/profit | (10,437)  | (228)     |

|                             | 2021<br>£ | 2020<br>£ |
|-----------------------------|-----------|-----------|
| <b>Current assets</b>       |           |           |
| Stocks                      | -         | 9,295     |
| Debtors                     | 1,230     | -         |
| Cash at bank and in hand    | 2         | 2,340     |
|                             | 1,232     | 11,635    |
| <b>Current liabilities</b>  |           |           |
| Other creditors             | 1,230     | 1,196     |
| Net current assets          | 2         | 10,439    |
| <b>Capital and reserves</b> |           |           |
| Called up share capital     | 2         | 2         |
| Profit & loss reserves      | -         | 10,437    |
| Shareholders' funds         | 2         | 10,439    |

## 18 Analysis of net assets between funds

|                              | Unrestricted<br>Funds<br>£000 | Restricted<br>Funds<br>£000 | Endowment<br>Funds<br>£000 | <b>2021<br/>Total<br/>£000</b> |
|------------------------------|-------------------------------|-----------------------------|----------------------------|--------------------------------|
| Fixed Assets                 | 6,935                         | 6,352                       | 1,466                      | <b>14,753</b>                  |
| Cash and current investments | 1,224                         | 702                         | -                          | <b>1,926</b>                   |
| Other current assets         | 65                            | 184                         | -                          | <b>249</b>                     |
| Other current liabilities    | (931)                         | (1,350)                     | -                          | <b>(2,281)</b>                 |
| Creditors more than one year | (11)                          | (613)                       | -                          | <b>(624)</b>                   |
|                              | <b>7,282</b>                  | <b>5,275</b>                | <b>1,466</b>               | <b>14,023</b>                  |

|                              | Unrestricted<br>Funds<br>£000 | Restricted<br>Funds<br>£000 | Endowment<br>Funds<br>£000 | <b>2020<br/>Total<br/>£000</b> |
|------------------------------|-------------------------------|-----------------------------|----------------------------|--------------------------------|
| Fixed Assets                 | 5,691                         | 5,676                       | 1,385                      | <b>12,752</b>                  |
| Cash and current investments | 743                           | 465                         | -                          | <b>1,208</b>                   |
| Other current assets         | 132                           | 14                          | -                          | <b>146</b>                     |
| Other current liabilities    | (1,077)                       | (1,365)                     | -                          | <b>(2,442)</b>                 |
| Creditors more than one year | (61)                          | (856)                       | -                          | <b>(917)</b>                   |
|                              | <b>5,428</b>                  | <b>3,934</b>                | <b>1,385</b>               | <b>10,747</b>                  |

## 19 Pensions

### 19.1 Defined benefit pension scheme

The charity obtained a NHS Pension Scheme Direction, effective from the 1 April 2017, allowing all employees at that date to retain membership of the NHS Pension Scheme.

The scheme is an unfunded, defined benefit scheme accounted for as a defined contribution scheme.

Employer contribution rates are 14.38%. The amount recognised as an expense in the year is £32,740 (2020: £57,547).

### 19.2 Defined contribution pension scheme

For all staff members employed after 1 April 2017 the charity operates a defined contribution pension plan. The amount recognised in the year was £8,249 (2020: £12,205).