



Sheffield Hospitals Charity

Annual Report and Accounts 2023 – 2024

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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.

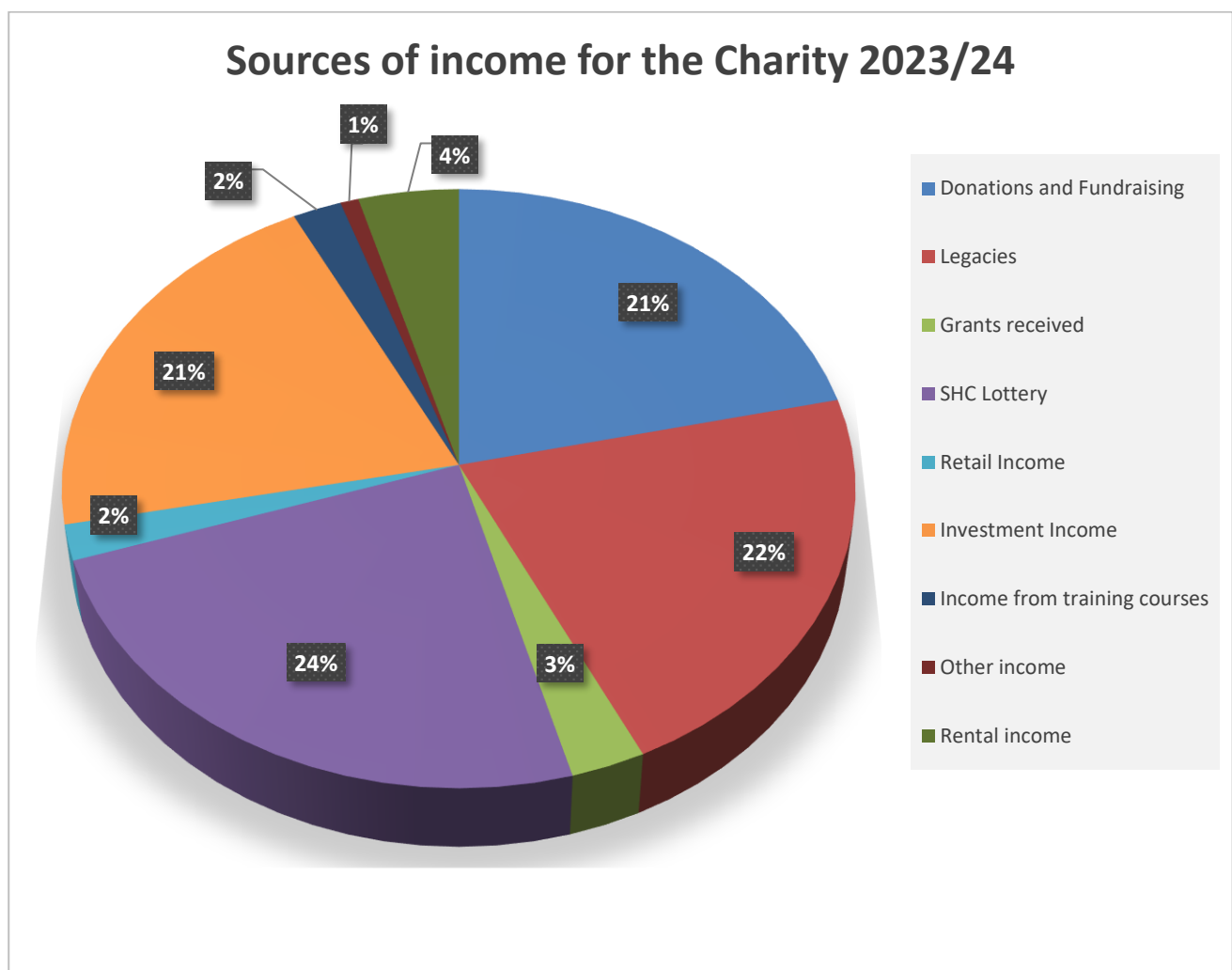
Financial review

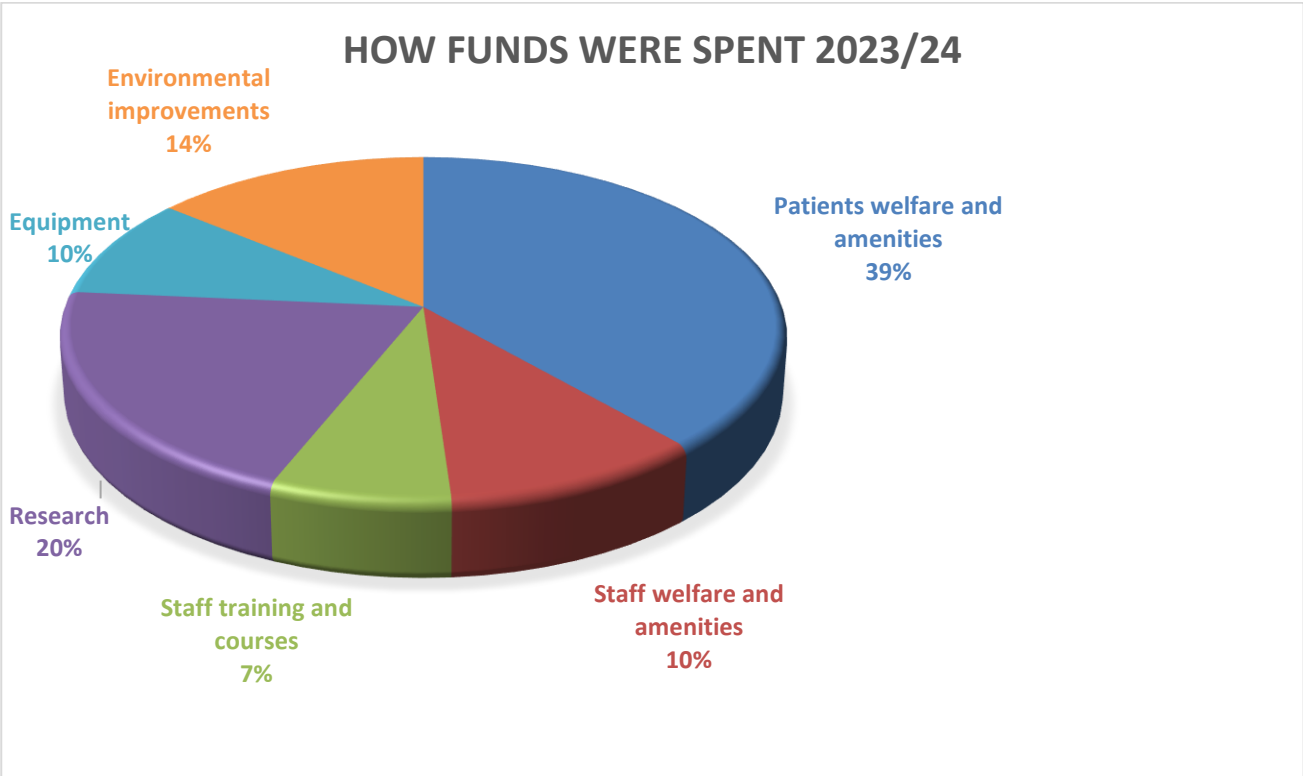
The net assets of the Charity as at 31 March 2024 were £14.8m (compared to £14.3m in 2023).

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 8th 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 31st 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 £000	Restricted Funds £000	Endowment Funds £000	2024 Total Funds £000	2023 Total Funds £000
Income and endowments from:						
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
Total Income		1,529	1,257	-	2,786	3,229
Expenditure on:						
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)	-
Total Expenditure		1,482	1,174	-	2,656	3,372
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)	-	-	-
Net movement in funds	11	307	179	7	493	(1,223)
Reconciliation of funds						
Total funds brought forward	11	6,403	6,432	1,448	14,283	15,506
Total funds carried forward	11	6,710	6,611	1,455	14,776	14,283

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

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 £000	2023 £000
Net income/(expenditure) for the year (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 2023 £000	Cash Flows £000	At 31 March 2024 £000
Cash at bank and in hand	2,238	(1,706)	532

Analysis of cash and cash equivalents

	2024 £000	2023 £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 Funds £000	Restricted Funds £000	Endowment Funds £000	2023 Total Funds £000
Income and endowments from:					
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
Total Income		1,910	1,319	-	3,229
Expenditure on:					
Raising funds	4.1	713	247	-	960
Charitable activities	4.2	698	1,714	-	2,412
Total Expenditure		1,314	1,961	-	3,372
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	-	-
Net movement in funds		(1,279)	113	(57)	(1,223)
Reconciliation of funds					
Total funds brought forward		7,682	6,319	1,505	15,506
Total funds carried forward	10	6,403	6,432	1,448	14,283

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

3.2 Charitable activities

	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	2024 Total £000	2023 Total £000
Grants received	37	37	-	74	440
Total	37	37	-	74	440

3.3 Other trading activities

	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	2024 Total £000	2023 Total £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
Total	778	37	-	815	914

3.4 Investments

Analysis of gross income from investments

	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	2024 Total £000	2023 Total £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 Funds £000	Restricted Funds £000	Endowment Funds £000	2024 Total £000	2023 Total £000
Other income	1	1	-	2	19
Total	1	1	-	2	19

4 Details of expenditure

4.1 Raising funds

	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	2024 Total £000	2023 Total £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 Funds £000	Restricted Funds £000	Endowment Funds £000	2024 Total £000	2023 Total £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
Total	1,460	994	-	2,454	2,412

Grants made to institutions

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

Grants made to individuals

	Number	2024 £000	2023 £000
Study leave grants	120	109	90
Total		109	90

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 Activities £000	Raising Funds £000	2024 Total £000	2023 Total £000	Basis of Apportionment £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 Funds £000	Restricted Funds £000	Endowment Funds £000	2024 Total £000	2023 Total £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 improvements £000	Office and IT equipment £000	Total £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 £000	Total £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 Total £000	2023 Total £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)
Market Value at 31 March 2024	14,844	13,240
Investment cash	48	143
Total listed Investments	14,892	13,383

Market value at 31 March:

	Held in UK £000	2024 Total £000	2023 Total £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
Total	16,492	16,492	14,983

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 2024 £000	Group 2023 £000	Charity 2024 £000	Charity 2023 £000
Stock of goods for resale	4	4	-	-
	4	4	-	-

All stock held is for resale.

9 Debtors

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

10 Creditors

10.1 Amounts falling due within one year

	Group 2024 £000	Group 2023 £000	Charity 2024 £000	Charity 2023 £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 2024 £000	Group 2023 £000	Charity 2024 £000	Charity 2023 £000
Accruals	1,018	870	1,018	870
Total creditors falling due after more than one year	1,018	870	1,018	870
Total creditors	2,801	3,500	2,778	3,499

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

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

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.

11.2 Restricted funds

	Balance 1 April 2023 £000	Income £000	Expenditure £000	Transfers £000	Gains and losses £000	Balance 31 March 2024 £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 (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 Rheumatology Fund (formerly Jean Margaret Woodhead)	29	-	-	-	-	29
Sheffield Health and Social Care Trust	3	32	(63)	-	-	(28)
Royal Hallamshire Hospital Arthritis 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
2024 Total	6,432	1,257	(1,174)	(26)	122	6,611

	Balance 1 April 2022 £000	Income £000	Expenditure £000	Transfers £000	Gains and losses £000	Balance 31 March 2023 £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 (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 Rheumatology Fund (formerly Jean Margaret Woodhead)	29	-	-	-	-	29
Sheffield Health and Social Care Trust	3	-	-	-	-	3
Royal Hallamshire Hospital Arthritis 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
2023 Total	6,319	1,319	(1,961)	1,144	(389)	6,432

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 1 April 2023 £000	Income £000	Expenditure £000	Transfers £000	Gains and losses £000	Balance 31 March 2024 £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
2024 Total unrestricted and designated funds	6,403	1,529	(1,482)	26	234	6,710

	Balance 1 April 2022 £000	Income £000	Expenditure £000	Transfers £000	Gains and losses £000	Balance 31 March 2023 £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

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 only.
SCH Capital Exp Fund	Designated for large capital expenditure projects.
Royal Hallamshire General	Designated for any charitable purpose at the Royal Hallamshire Hospital.
Neonatology Fund	Designated for any charitable purpose relating to Neonatology at the Jessop Wing.
Haematology General Fund	Designated to promote comfort and safety of patients on P3,P4,O1,O2 who suffer from blood and related disorders.
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.

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

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

19 Analysis of net assets between funds

	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	2024 Total £000
Fixed Assets	7,259	7,959	1,455	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)
	6,710	6,611	1,455	14,776

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

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).