

## ANNUAL REPORT 2023 – 2024

### WELCOME

Welcome to LWH Charity Annual Report for 2023–2024. Our report gives an overview of our achievements in the past year and provides an insight into the vast range of the charity's activity carried out for the benefit of patients, their families and our colleagues at Liverpool Women's NHS Foundation Trust.

We were thrilled to welcome our Patron Dame Lorna Muirhead in July 2023 who has joined us to work alongside the Charity and ensure the fundraising priorities align with the Trust and the wider NHS community.

Thank you to everyone who has helped with donations, fund raising, leaving legacies in memory of loved ones, joining the lottery and getting involved. Our vision continues to be to support the Trust to provide money which isn't available in the general NHS budget, working on projects that make a difference to the whole community and beyond. There continues to be huge support for this and within the annual report you can read about some remarkable fundraising activity that have captured the hearts of local people.

The aim of the Charity is to support the care given to patients and their families across the entire range of patient services. Alongside that main aim we also help to fund research and staff welfare initiatives as well as providing greater access to training and development opportunities. We are grateful for the tremendous support we have received from our donors. None of this would have been possible without the commitment, dedication, and generosity we have received not only from members of the public but also from both national and local companies and grant-making trusts.

Some of the key highlights this year have included:

- Continuing support for bereaved Honeysuckle families, through monthly support groups, sibling books, and memory making items, Honeysuckle Football Club and the annual remembrance service.
- Refit and rescope of the Honeysuckle Remembrance Garden – thanks to Jaguar Landover.
- Continuing to provide wrap around care for our parents on the Neonatal unit, from providing a stocked family kitchen to sibling activities and memory making activities.
- Staff welfare initiatives which include providing all staff a Christmas dinner on the lead up to Christmas and on Christmas day. The Charity has all supported all staff breakfasts for clinical staff for a 6-month period.
- Continued provision of accommodation (3 standalone flats) for Neonatal families at the Chancellor Court Flats, allowing families to be near to their critically ill babies.
- The refit and refurbishment of the PALS (Patient Liaison) office – so it is easily identifiable in the main reception and patients can seek assistance and support when needed.
- A beautiful banner, hung outside the Mulberry suite window, so patients receiving end of life care can look out on a relaxing forest scene.
- Over £5,000 of supermarket vouchers made available for our vulnerable new mums from the community midwifery team, giving families the best start in life.



A huge thank you to everyone who has supported our hospital over the past year. We continue to have ambitious plans and so we look forward to your ongoing support for the work of The Liverpool Women's Charity.

A handwritten signature in black ink that reads "David Flory". The signature is written in a cursive style with a long, sweeping tail that curves downwards and to the right.

David Flory

Chair



**WHO WE ARE:** The Liverpool Women's Hospital Charity supports the work of the hospital by providing additional support and resources that are above and beyond what would normally be available through statutory sources.

The Object of LWH Charity is: *"For any charitable purpose or purposes relating to the National Health Service wholly or mainly for the service provided by the Liverpool Women's Hospital NHS Foundation Trust"*.

**AIMS OF LWH CHARITY:** Putting patients first is at the heart of everything we do. Liverpool Women's Charity is registered with the Charity Commission for England and Wales – registration number 1048294. The charity works hard to raise funds on behalf of the Trust to enhance overall patient experience by providing services and equipment above what is normally funded by the NHS. These enhancements make a big difference to the comfort and wellbeing of our patients. By doing this LWH Charity ensures that its legal purpose is fulfilled.

**HOW WE ACHIEVE OUR AIMS:** The strategy for achieving our aims breaks down into two separate strands:

- Identification of areas for support.
- A strategy for fundraising for the identified areas.

#### **Identification of areas for support.**

LWH Charity, in conjunction with the Executive Team of the hospital, Divisional management and other stakeholders, identify projects that have criteria that fit within the aims. In addition, each of the Funds which sit underneath the Charity umbrella have a full charitable funds application process to follow to ensure they are used for the purpose they were given. The recommendation for each Fund is that, in line with best practice, at least 33% of the Fund's opening balance is spent within the year (unless there is a plan to build funds towards a specific service or item of equipment).

#### **A Fundraising Strategy for identified projects.**

The Head of Fundraising produces a yearly plan which identifies the potential for fundraising for the short term aims (usually required within the financial year) as well as providing details of plans for achieving the medium and long-term goals. This includes Income and Expenditure projections, as well as a Fundraising Ratio Cost and Return on Investment. This is approved by the Charitable Funds Committee and then, ultimately, the Corporate Trustee. The yearly plan is then evaluated at each meeting of the Charitable Funds Committee in relation to its progress in achieving the support required for each of the projects.

**HOW LWH CHARITY FUNDRAISES:** LWH Charity is guided in its fundraising by the Code of Fundraising Practice. Campaigns are run and managed by the Charity's staff and the Charity does not work with professional fundraisers or commercial participators in generating funds.

During the year LWH Charity received no complaints from its donors or others about the standard of its fundraising approaches. It received no requests from the Fundraising Preference Service for donors to be removed from the database. It was not involved in any social investment during the past 12 months and was not involved in making grants to



external organisations during the last 12 months. The Charity made several grants to internal projects as per our aims and objectives during the year.

**LWH CHARITY AND DONATED GOODS, SERVICES AND VOLUNTEERS:** The Charity does occasionally receive goods for re-sale in its office premises at the hospital. These are recorded as gift in kind items and are recorded, processed, and passed to staff and patients. If a gift exceeding £5,000 is received, this is reported to the Charitable Funds Committee.

During the year the Charity worked with seven volunteers to staff the Little Woollens shop, which sells baby knit-wear items and accessories donated by our team of volunteer knitters.

**PUBLIC BENEFIT:** Liverpool Women's NHS Foundation Trust is the main beneficiary of the charity and is a related party by virtue of being Corporate Trustee. By working in partnership with the Trust, the charitable funds are used to best effect for the benefit of the public served by the Trust. When deciding upon the most beneficial way to use charitable funds, the Corporate Trustee has regard to the main objectives, strategies and plans of the Trust, whilst ensuring that the grants reflect the wishes of patients and staff. At the core of every charity is the requirement to provide benefit to the public. This is the foundation of their charitable status, and each charity must demonstrate how this requirement is met through their aims and activities. The focus of our activities is to benefit the public who utilise the services of Liverpool Women's Hospital Foundation Trust. Charitable expenditure is made by way of direct grants to the LWH, to enhance the patient care already provided. The Trustee refers to Charity Commission guidance on achieving public benefit when reviewing the aims and objectives of the charity and in the planning of future activities. During the year the funds raised were distributed to provide a wide range of benefits, over and above what would be expected from statutory sources to our women, babies, and families, and to our staff. The agents of the Corporate Trustee have complied with their duty to have due regard to the guidance on public benefit published by the Charities Commission in exercising their powers or duties.

**OUR IMPACT:** The generous donations made to our Charity have enabled us to make and support many incredible impacts for staff, patients, and families of the Liverpool Women's Hospital throughout the period. We are proud to have made impacts across the following areas:

#### **HONEYSUCKLE BEREAVEMENT SUPPORT**

Donations to our Honeysuckle Fund enable an essential support service for bereaved parents. Examples include:

**Monthly Peer Support sessions** - incorporating memory making and welfare and wellbeing.

**The annual remembrance service**, this year held on 10 October 2023, which marks Baby Loss Awareness Week, allowing families to come together to remember their baby in a special way. The Charity funds this event every year.



**Honeysuckle Football Club** – The Football sessions give an opportunity every 2 weeks for grieving dads to share their thoughts and feelings in a safe place and express themselves through sport and a love of football in partnership with the LFC Foundation



**Here is a promotional link to the Honeysuckle FC**

<https://youtu.be/WAI0A5TvHzw?si=zoTmZL9h3oTQeME8>

**Bereavement Training** – for our Honeysuckle Volunteers, so they are able to provide support and encouragement for bereaved families whilst looking after their own mental health and welfare

**Honeysuckle Remembrance Garden** was newly landscaped and outdoor decking, flags and a wooden gazebo with electric heating was installed by Jaguar Landrover. The garden holds a special place in bereaved families hearts and the refurbishment means families have a useable space to grieve and remember their babies. Thanks to **Jaguar Landrover and the Bradshaw family.**



**STAFF WELFARE** The Liverpool Women's Hospital has an incredible team of staff who work hard to provide the best care for women, babies, and their families. We are proud to support our staff through additional training, welfare initiatives and enhancing their work environment.

**Year of the Nurse & Midwife 2023** – To celebrate their amazing work we provided cakes, pizzas and gifts, including tote bags and water bottles for our nursing and midwifery staff. We invited a host of beauty therapists to provide hand massages and head massages for all our hardworking dedicated staff.



**Digicare Team Office** – Charity has supported the purchase of a microwave and a new table and chairs for the team relaxation and lunch space

**Christmas lunches** for all staff for Christmas 2023, providing festive fayre to our hardworking staff. On the theme of staff and food, we also ran a six month pilot providing complimentary **staff breakfasts** for our clinical colleagues.

**Staff Pantry** was launched this year – to help staff facing rising food prices and struggling with mounting food bills. With thanks to weekly donations from Fareshare the pantry was opened to all staff at LWH.

**PRIDE 2023** was supported by LWH Charity, enabling the Trust to have a presence at the event.



**NEONATAL UNIT** All monies raised for the Neonatal Fund are used to enhance the families' experience of being on the unit, at what is one of the most challenging periods in their lives. We aim to provide wrap around care, ensuring facilities and kit are state of the art, enabling our clinicians to use the best equipment to care for the sickest of babies. We provide a fully stocked kitchen so families don't have to leave the unit and can get something healthy to eat.



Ongoing costs for our **Neonatal Flats at Chancellor court** – providing three flats which are a safe space for our families to rest and reflect whilst their baby is on the Neonatal unit, per annum this amounts for £16,000





**GYNAECOLOGY** Gynaecology clinicians identified a need for items such as pyjamas, leggings, and toiletries for women visiting the hospital in an emergency to give comfort and dignity to patients. This led to the introduction of our Care Bag Appeal. We were grateful to receive many donations of Care Bags throughout 2023-2024 for Gynaecology patients. Staff tell us this initiative makes a big difference to women using our services.

The Charity has also funded a recliner for the Mulberry room which is the end-of-life room and a huge banner – which has been erected directly opposite the Mulberry suite window- so terminal patients can look out of the window on to a calming forest scene which help distract and relax the patients.



## OTHER FUNDRAISING PROJECTS

The Charity was proud to support **the refurbishment of the patient liaison office** into a hub that is accessible for all patients should they need to talk to a member of a staff.



As part of the **Gilmartin Legacy** the Charity funded a £10k creation of a gym in the physio department, so our physiotherapists can demonstrate a range of exercises for our patient's wellbeing.



### **Fetal Medicine Unit**

Thanks to a donation from **TEAM1C the Charity** was able to provide funding for attendance at the International Cardiology Course, so our staff could hear about the latest developments.

**FUNDRAISING ACTIVITIES** Throughout 2023 to 2024, we undertook several activities and events to fundraise: working with staff, businesses, members of the local community and other stakeholders. We are very proud to have had a successful year of fundraising with £409,000 of donations received.

**LITTLE WOOLLENS** The Charity's Little Woollen's shop is based in the hospital, selling hand-made baby cardigans, blankets, and hats. This volunteer-led project raised £22,000 for the Neonatal Unit during the year. The items sold are knitted by over 400 volunteers from across the county who make regular donations of knitting to raise important funds for the unit. Our online shop continues to be popular with customers from across the UK, selling knitted items and charity merchandise.

**BLACKBURN PUB QUIZ** over £700 was raised for gynaecological oncology as staff members competed to be crowned quiz winner



**PINK & PURPLE PRAM PUSH** (May 2023) at Princes Park brought together over 100 prams to walk and run the 5k route on a wonderfully sunny day, raising funds and awareness of our Neonatal unit



**SKYDIVE** (May 2023) 20 brave individuals took part in the LWH Skydive. They all jumped to raise funds for various areas of LWH care.



**FASHION SHOW** (June 2023) Paula Johnson of Sparkles Boutique hosted a fabulous afternoon of fashion and brought staff together to model a range of beautiful clothes, all while raising funds for the Neonatal unit



**ABSEIL** (July 2023) The abseil was a huge success in 2023 and allowed staff and grateful patients a chance to tick this of their bucket list



**STRICTLY COME DANCING 2023** Over £45,000k was raised for the Bereavement Suite Appeal at LWH Charity's second Strictly event. An evening of fun, glitter, competition and dancing brought the whole Hospital together at the Adelphi Hotel.



**IN KIND SUPPORT** We want to say THANK YOU to the local and national businesses and organisations who have supported the hospital and other donors who have provided raffle and auction prizes throughout the year.

**MEET OUR SUPPORTERS** We are grateful for the support of our current and past patients, their families and members of the local community and their fundraising efforts to help us fund the important patient-focused charity projects at Liverpool Women's Hospital. The below supporters are just a small number of those who went above and beyond throughout the year:

### ASHLEIGH & CRAIG YUELETT



Following the loss of their baby, Oscar, Ashleigh and Craig have been continually raising funds for the Honeysuckle team and the Neonatal unit. They have completed numerous challenges and introduced OSCARS GIFT in partnership with Seat loader to offer bereaved parents an evening of hospitality at LFC.

### PATRICK COREY



As a thank you to the Neonatal unit who cared for his son Thomas, Patrick wanted to give back. Thomas was born prematurely at 24 weeks gestation. He weighed only 700g. He stayed on the unit for the first 117 days of his life and the unit saved him.

He ran the three-country marathon, through Germany, Austria and Switzerland raising an amazing £3,303.

**GAVIN HEPHERD HALL & CURRYS**



Gavin's daughter Ibbie came to the Neonatal unit in a critical condition. The team stabilised Ibbie and gave the family the care support and training on how to manage Ibbie's condition. Gavin and Jo wanted to say thank you so undertook the National Three Peaks challenge in partnership with the staff at Curry's Warrington store, raising over £10,000

**LAUREN JADE BAINBRIDGE**



Lauren and her husband Sean undertook the 2023 Anglican abseil to raise funds for the Neonatal unit after their son Alfie's life was saved. On his birthday every year she brings in food for the Neonatal kitchen and took part in the show dance for Strictly 2023



**FUTURE PROJECTS** We have many exciting projects for the year ahead following the success of our fundraising activities throughout this financial year. We have begun planning for the following projects:

**CARE BAG APPEAL** Working closely with midwives, nurses, and clinicians from across the hospital, the Charity has expanded our Gynaecology-focused Care Bag Appeal to a wider Appeal which will reach each department with patients who are in need. We are appealing for donations of toiletries, pyjamas, underwear, and other thoughtful gifts to create care boxes that can be distributed to those female patients who have very little.

**STAFF WELLBEING AND SUPPORT** We will continue to support staff health and wellbeing initiatives through charitable funding and the distribution of gifts to our staff. We are dedicated to ensuring our hospital provides all staff with a comfortable workplace with places to rest and take breaks.

**CHARITABLE SUPPORT IN ALL AREAS** Liverpool Women's Hospital Charity pledges to actively fundraise for all projects to enhance the experience for the women, babies, and families in our care, as well as our staff and will continue to promote the hospital's charity both on-site and in the local community throughout 2024-2025.

**HOW CAN YOU HELP?** There are lots of ways you can support the work of Liverpool Women's Hospital Charity to help us enhance the services for the women, babies, and families in our care. All donations are gratefully received and will directly benefit our patients and their families.

**BANK TRANSFERS AND STANDING ORDERS** Contact [fundraising@lwh.nhs.uk](mailto:fundraising@lwh.nhs.uk) to make a donation or pay money you have raised by direct bank transfer. If you require bank details to make a monthly gift by standing order, please get in touch.

**BY PHONE** Please call 0151 702 4194 and a member of our Fundraising Team will assist you in making a donation over the phone.

**CHEQUE DONATIONS** Please mark cheques for 'Liverpool Women's Hospital Charity' along with your contact details and send to: Liverpool Women's Hospital Charity, Crown Street, Liverpool, L8 7SS.

**DONATE TO OUR LITTLE WOOLLENS OR CARE BAG APPEALS** Please hand any donations of knitted items for Little Woollens and care bag items for our patients to the main reception marked for 'Liverpool Women's Hospital Charity' or visit the Fundraising Office opposite reception.

**FACEBOOK** You can now make a donation directly through our Facebook page 'Liverpool Women's Charity' by simply clicking the 'Donate' button located at the top of our page.

**FUNDRAISING** We rely on the motivation and generosity of our incredible supporters to raise the vital funds needed to support the hospital services and are always inspired by the creativity and drive of individuals and groups who set themselves challenges to fundraise.



If you are keen to fundraise for us, please get in touch by emailing [fundraising@lwh.nhs.uk](mailto:fundraising@lwh.nhs.uk). We will provide you with a fundraising pack, help promote your planned activities and support you throughout your fundraising journey.

**IN PERSON** The fundraising office is located opposite the main reception at Liverpool Women's and a member of the Fundraising Team is always available to accept donations and support your fundraising.

**JOIN OUR CHARITY LOTTERY** Visit [www.unitylottery.co.uk/causes/liverpool-womens-hospital-charity](http://www.unitylottery.co.uk/causes/liverpool-womens-hospital-charity) to sign up to our charity lottery for as little as £1.00 a week to be in with a chance of winning £25,000, whilst supporting the hospital.

**JUSTGIVING** Both one-off donations and regular gifts can be set up through our Just Giving page. Simply visit [www.justgiving.com/liverpoolwomen](http://www.justgiving.com/liverpoolwomen)

**LEAVE A GIFT IN YOUR WILL** Legacy gifts are a crucial part of our income and allow us to offer even more support to the Liverpool Women's Hospital. If you decide to leave us a gift in your will you will be playing a part in impacting future generations of Liverpool for the better. You can choose to donate as little as 1% of your estate.

To leave us a gift in your will, give your solicitor our charity name and number which is: THE LIVERPOOL WOMEN'S NHS FOUNDATION CHARITABLE TRUST no.1048294.

**TEXT DONATIONS** If you would like to support the enhancement of our general services, please text: LIVERPOOLWOMENS to 70085 to donate £5.00. Texts cost £5 plus one standard rate message.

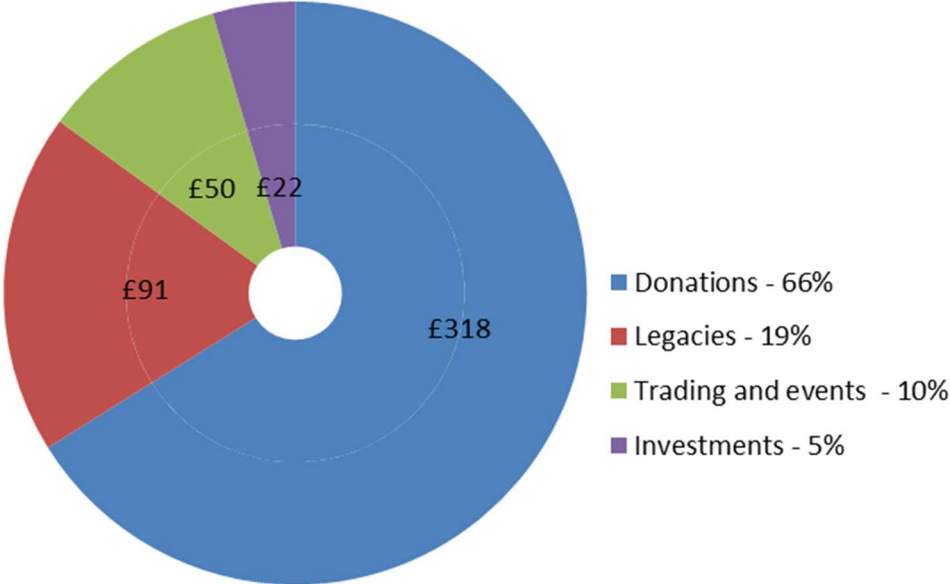
### **Income and Expenditure in 2023/24**

In 2023/24 total income of £481,000 was received, making this the highest annual income recorded by the charity to date. Income is broken down in the pie-chart below and in more detail in the notes to the accounts.

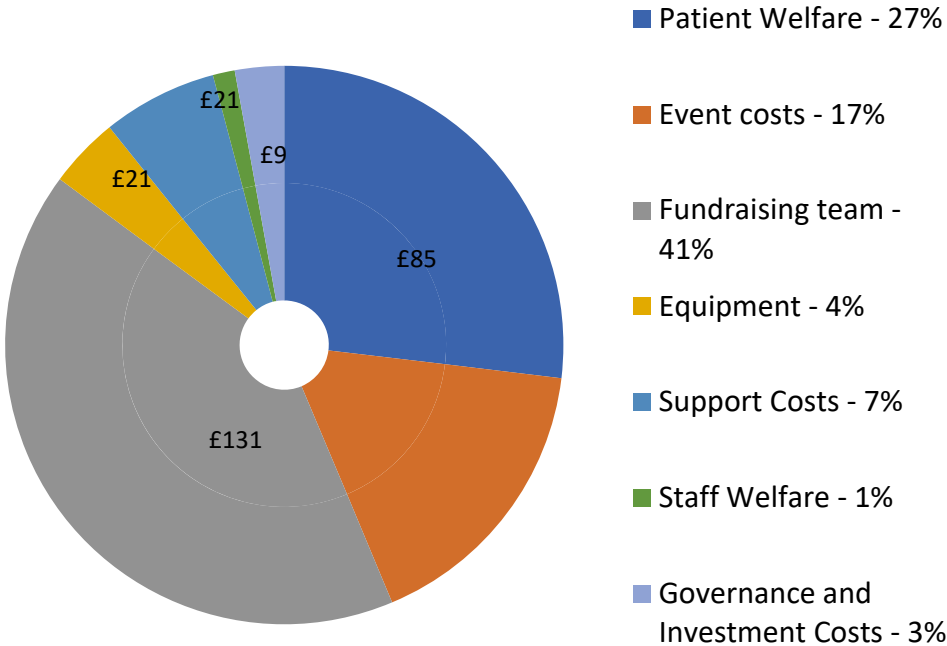
Expenditure was lower in 2023/24. Costs of raising funds remained similar, at £192,000 (prior year £184,000) with the increase reflecting costs of the additional events organised during the year.

However, expenditure on charitable activities was much lower, at £124,000 compared with £224,000 in 2022/23. This is partly because many charitable activities in the year, such as the refurbishment of the remembrance garden, were supported by corporate and other volunteers. The main reason is timing of longer-term projects which will come to fruition in 2024/25. Expenditure on charitable activities to the middle of 2024/25 was £378,000. The expenditure pie chart below sets out the split of expenditure during 2023/24.

**Incoming Resources 2023/24  
£000**



**Total Expenditure 2023/24  
£000**





## THANK YOU

**On behalf of the patients, relatives, and staff who have benefitted from improved services due to donations and fundraising, the Corporate Trustee would like to thank everyone who has made charitable donations or given their time.**

The backing of all our supporters is fundamental to the success of our charity, and I would like to take this opportunity to thank each and every one of you for your continued support over the last year.

Having read all about us, we invite you to consider supporting the work of our charity. If you would like to know more about how to make a donation please contact either Kate Davis or Loren Slade, our Charity Fundraisers by email at: [fundraising@lwh.nhs.uk](mailto:fundraising@lwh.nhs.uk) or by phone on: (0151) 702 4194

## **FOLLOW OUR SOCIAL MEDIA FOR NEWS AND UPDATES ON "X", INSTAGRAM, AND FACEBOOK**

Liverpool Women's Charity and @LWHCharity



## STRUCTURE AND GOVERNANCE

The Corporate Trustee presents the Charitable Funds Annual Report together with the Financial Statements for the year ended 31 March 2024. These have been prepared by the Corporate Trustee in accordance with the accounting policies set out in note 1 to the accounts, 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 102.

The Charity's report and accounts include all the separately established funds for which Liverpool Women's NHS Foundation Trust is the sole beneficiary. The Charitable Funds are registered as an umbrella charity, in accordance with the Charities Act 2011 using a model Declaration of Trust as approved by the Commission.

## REFERENCE AND ADMINISTRATIVE DETAILS

The Liverpool Women's NHS Foundation Charitable Trust is an independent registered charity, which exists to raise, receive, manage and distribute donations for the benefit of the charitable purposes of the Liverpool Women's NHS Foundation Trust.

As a result of achieving Foundation Trust status in April 2005 the main umbrella charity changed its name from "Liverpool Women's Hospital Charitable Trust" to "The Liverpool Women's NHS Foundation Charitable Trust". This name change was approved by the Corporate Trustee on 2nd September 2005 and subsequently approved by the Charity Commission. The Charity adopted a working name, "Liverpool Women's Charity", which was approved by the Charity Commission on 16 September 2009. The Charity has 11 individual subsidiary registered funds as at the 31 March 2024 (2023:11) and the notes to the accounts distinguish the types of fund held and disclose separately all material funds.

Charitable funds received by the Charity are accepted, held, and administered as funds and property held on trust for charitable purposes relating to the health service. The funds are held in accordance with the National Health Service Act 1977 and the National Health Service and Community Care Act 1990 and these funds are held on trust by the Corporate Body. The Liverpool Women's NHS Foundation Trust (the NHS Foundation Trust) is the Corporate Trustee of the Charitable Funds governed by the law applicable to Trusts, principally the Trustee Act 2000 and the Charities Act 2011.

**TRUSTEE** The Corporate Trustee of the Charity is the Liverpool Women's NHS Foundation Trust and acts through the members of the Board of Directors. The members of the Board of Directors who served during the financial year and those in post as at the 12 December 2024 are set out on page 26-27. Responsibility for the on-going management of funds is devolved to the Charitable Funds Committee, which administers the funds on behalf of the Corporate Trustee.

This Charitable Funds Committee was formed on the 8 February 2005. The names of those people who served as agents for the Corporate Trustee, as permitted under regulation 16 of the NHS Trusts (Membership and Procedures) Regulations 1990, are disclosed in the tables on page 26-27.



**PRINCIPAL CHARITABLE FUND ADVISOR TO THE BOARD** The Chief Finance Officer of the Liverpool Women's NHS Foundation Trust, under a scheme of delegated authority approved by the Corporate Trustee, has day to day responsibility for the management of the Charitable Funds.

The Charitable Funds Committee continues to develop the arrangements for delegation to nominated fund holders who manage the funds on an everyday basis.

**STRUCTURE** The Charity's unrestricted fund was established using the model declaration of trust, and all funds held on trust as at the date of registration are part of this fund. Subsequent donations and gifts received by the Charity are added to the fund balance. The fund covers a number of designations which have their own objectives and hold donations where a particular area or activity of the hospital was nominated by the donor at the time their donation was made. Whilst their nomination is not binding on the Corporate Trustee, the designated funds reflect these nominations.

The Corporate Trustee fulfils its legal duty by ensuring that funds are spent in accordance with the objectives of each fund and by the use of designated funds the Corporate Trustee respects the wishes of our generous donors.

**DESIGNATED FUNDS** A list of designated funds held during 2023–2024:

Women's General Purpose	Community midwifery
Fundraising	Miscarriage Fund
Kings Fund	Medical Education Fund
Bereavement/Honeysuckle	MRCOG
Arts for Health	Cancer Research Fund
Anaesthetic Fund	Staff Welfare Fund
Reproductive Medicine Unit Fund	Liverpool Fetal Fund
Gynae Oncology Nurses Fund	Neonatal
Twin Birth	Training and Development
Maternity	Assisted Conception Fund
	Cytogenetics Fund

**RESERVES POLICY** Charitable reserves are identified as income which becomes available to the Charity and is to be spent at the Corporate Trustee's discretion in furtherance of any of the Charity's objects, but which is not yet spent, committed, or designated.

At 31 March 2024, the charity held £646,000 (2023: £438,000) in reserves, of which £322,000 (2023: £258,000) were held in designated funds leaving £324,000 (2023: £180,000) in the general fund.

The closing charity balances are inclusive of all known and approved commitments, other than the salaried posts of the fundraising team whose costs are currently £131,000 per year. The total fundraising costs are apportioned on an average fund basis across all charitable funds and the closing balance will cover 5 years of these costs. The Trustee considers this to be a sufficient to meet fluctuations in investment, donation, and expenditure values.

The reserves policy has the objective of ensuring the Charity has sufficient funds available to honour commitments. The Corporate Trustee has a requirement to hold funds to support grants which will provide benefits for staff and funding for fixed term salaried posts.

The Corporate Trustee regularly reviews the level of reserves to ensure that commitments and spending plans are protected against falls in the Charity's income and investment values. They are mindful of the duty towards the Charity's current and future beneficiaries and fulfils this responsibility by careful monitoring of expenditure and accessible money to guarantee day-to-day expenditure and ongoing commitments.

**GRANT MAKING POLICY** All grants are made from the Charity's unrestricted funds – these funds comprise two elements:

The **General Purpose Fund** - this fund is constituted of gifts received by the Charity where no particular preference as to its expenditure has been expressed by donors.

**Designated (Earmarked) Funds** – these usually contain donations where a particular part of the hospital, activity or research was nominated by the donor at the time their donation was made. Whilst their nomination is not binding on the Corporate Trustee, the designated funds reflect these nominations. The designated funds are overseen by fund holders who can make recommendations on how to spend the money within their designated area.

**GOVERNANCE** The Liverpool Women's NHS Foundation Trust is the sole Corporate Trustee of the Charity. The Corporate Trustee is managed through its Board of Directors (the Board) which consists of executive and non-executive directors. The Board established a committee, known as the Charitable Funds Committee, reporting to the Board. The role of the Committee is to oversee the management of the affairs of the Charitable Fund. This is a delegated duty carried out on behalf of the Corporate Trustee.

The role is to ensure that the Charity acts within the terms of its declaration of trust and appropriate legislation, and to provide assurance to the Board that the Charity is properly governed and well managed across its full range of activities.

The Corporate Trustee executive directors are subject to recruitment by Nomination and Remuneration Committee, whose membership comprises of the Chair and other non-executive directors of the Corporate Trustee. Non-executive directors of the Board are appointed by the Corporate Trustee's Council of Governors.

The Chair of the Charitable Funds Committee participates in the induction of new board directors and the Chief Finance Officer/Deputy Chief Executive ensures that board directors are informed of their responsibilities for charitable funds. The Corporate Trustee is kept informed of the discussions of the Charitable Funds Committee through Chairs' Reports at its Board meetings.

In addition, the Board of the Corporate Trustee keeps the skill and development requirements of its individual directors under review and directors attend training events and meetings, hosted by a variety of external organisations, which provide the opportunity to enhance their skills and knowledge.

**MANAGEMENT OF FUNDS** Each designated fund has a nominated fund holder(s) who, acting under delegated authority from the Charitable Funds Committee, and supported by detailed procedural instructions, is responsible for ensuring that expenditure is incurred in accordance with the charitable objectives of each fund.

Acting for the Corporate Trustee, the Charitable Funds Committee is responsible for the overall management of the Charitable Fund. The Committee is required to:

- Control, manage and monitor the use of the fund's resources including approval of all proposals for expenditure in excess of £40,000 for the General-Purpose Fund, and £30,000 for other designated funds.
- Provide support, guidance, and encouragement for all its income raising activities, whilst managing and monitoring the receipt of all income.
- Ensure that 'best practice' is followed in the conduct of all its affairs and fulfilling all legal responsibilities.
- Ensure that the Investment Policy, approved by the Board of Directors as Corporate Trustee, is adhered to, and that performance is continually reviewed whilst being aware of ethical considerations.
- Keep the Board of Directors fully informed on the activity, performance, and risks of the Charity.

The accounting records and the day-to-day administration of the funds are dealt with by the Liverpool Women's NHS Foundation Trust's Finance Department. The Charitable Funds Committee meets on a quarterly basis and examines all expenditure approved by fund holders.

**RISK MANAGEMENT** The Corporate Trustee has a duty to identify the risks to which the Charity is exposed, to keep these under review and establish systems to mitigate these risks.

The Charitable Funds Committee is assured that the internal control systems in place are sufficiently embedded and that managers and staff are aware of their responsibility for internal control as part of their accountability for achieving objectives.

The Charitable Funds Committee has identified the major risks to the Charity's objects, commitments and future spending plans. The most significant risk is considered to be potential losses arising from a fall in the value of investments. The Charitable Funds Committee has considered this risk carefully and have established procedures to review the investment portfolio regularly, ensuring that the Charity's investments are spread over a wide and varied portfolio and are not concentrated in one particular investment or commercial sector.

The Charitable Funds Committee meets with Investment Managers, monitors performance, and receives regular reports on the portfolio. The Corporate Trustee is mindful of the need to ensure spending plans and firm financial commitments are matched with income.

**PARTNERSHIP WORKING AND NETWORKS** The role of the Charity in supporting Liverpool Women's NHS Foundation Trust continues to go from strength to strength, and in order to meet our objectives effectively, we have continued to invest in our fundraising activities and our partnerships working with three independent charities.

The Liverpool Women's NHS Foundation Trust is closely associated with several independent charities including:

- **The Brain Charity** providing support for families who have had babies with a diagnosis of brain damage ~
- **Macmillan Cancer Support** helping patients and their families managing cancer diagnosis and treatment ~
- **4Louis** providing bereavement support to families following baby loss ~
- **LFC Foundation** providing peer support for bereaved fathers ~
- **League of Friends of the Liverpool Women's Hospital** who raise funds for the hospital

**OBJECTIVES AND STRATEGY** The objectives of the umbrella charity require the Corporate Trustee to hold the fund upon trust and to apply the income and the capital for any charitable purpose or purposes relating to the National Health Service.

These wide objectives were agreed with the Charity Commission to give flexibility to allow the Corporate Trustee to use funds without being subject to any specific restriction. In practice, all expenditure has been, and will continue to be, related to services provided by the Liverpool Women's NHS Foundation Trust. Each designated fund has its own charitable objectives in support of the overarching objective of the umbrella charity.

We seek to use the charitable funds to enhance the vital care and support we give to our patients and their families. This enables our staff to gain access to additional training and development activities, to conduct appropriate research and to augment staff welfare, focusing on areas not covered or fully supported by central NHS funds.

Making our vision happen involves all our partners, the Liverpool Women's Hospital League of Friends, staff, patients, families, carers, and our community.

**PUBLIC BENEFIT** The Corporate Trustee has a duty to comply with Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

The Corporate Trustee can confirm that it has fulfilled the public benefit requirement and that this requirement is strongly embedded within the procedures for approving grants and spending plans.

The Charitable Funds Committee, on behalf of the Corporate Trustee, ensures that all grants and spending plans contain identifiable public benefits that are clear and meet the objects of the Charity funds. This is achieved by the Corporate Trustee keeping spending plans under review throughout the year.

**A REVIEW OF OUR FINANCES AND PERFORMANCE** The net funds held, after taking account of current assets and liabilities, on 31 March 2024 were £646,000 (2023: £438,000). This represents an overall net increase of £208,000 (2023 decrease: £124,000). This arises from expenditure being £166,000 less than income (2023: £43,000 greater than income) with net gains on investments of £42,000 (2023: loss of £84,000).

This net gain comprises unrealised gains of £52,000 (2023: unrealised loss of £90,000) and realised gains of £10,000 (2023 £10,000).

**REVIEW OF INCOME** The Charity relies on donations, fundraising events and investment income as the main sources of income. Total incoming resources in the year were £481,000 (2023 £364,000).

Donations totalling £409,000 (2023: £290,000) were received from patients, their families, friends, and other supporters to acknowledge the care and support provided. Trading activities income of £50,000 (2023: £53,000) includes income from the knitting stall of £22,000 (2023: £34,000). The Trust also received investment income of £21,000 (2023: £21,000).

The Corporate Trustee recognises the importance of the care provided throughout the NHS Foundation Trust and appreciates the generous donations and kind words from donors.

**LEGACY INCOME** One legacy of £91,000 was received during the year (2023: £5,000). Legacy income is only accrued when there is a reasonable certainty of receipt. This is based on notifications provided by the representatives of the estates concerned. The Charity's officers liaise with solicitors to ensure that specific wishes are carried out.

**REVIEW OF EXPENDITURE** From the total resources expended of £316,000 (2023: £408,000), charitable expenditure on direct charitable activity, was £124,000 (2023: £224,000) across a range of programmes.

**FUND BALANCES** Fund balances on 31 March 2024 were £646,000 (2023: £438,000).

**GIFT AID** Gift aid provides a great opportunity for donors to increase the value of their donation to our Charity. Provided the donor is a taxpayer, our Charity can claim from HM Revenue and Customs the basic rate tax paid on the gift. This increases donations by approximately 25%, so a gift of £10 is worth £12.50 to our charity.

**INVESTMENTS** For investment purposes the Charity 'pools' its individual sub funds available, to maximise the returns on investments, whilst operating in accordance with the Board's agreed risk appetite. The funds are operated as a single investment fund under an official pooling scheme which was registered with the Charity Commission on 1 January 1999.

Investments are managed by Rathbones Investment Management (incorporating Investec Wealth and Investment Ltd). Previously Investec Wealth and Investment Ltd managed the fund. However, from 1 April 2023 the two firms merged. They manage funds on behalf of the Charity through an approved investment policy which includes an ethical restriction on investments in tobacco. During the year the Charity also agreed to divest its portfolio of shares in oil companies. The funds of the Charity are invested in a wide range of investments with the objective of maximising long term returns within a medium risk profile, including UK equities and fixed interest securities, overseas equities held via collectives, and cash.

The performance of the fund is reported by the investment managers on a quarterly and annual basis against the benchmark set by the Corporate Trustee, the WM Unconstrained Universe, which is widely used by the charity sector.

The members of the Charitable Funds Committee meet annually with the Investment Manager to discuss performance and to review the investment strategy. The investment markets remain volatile and the Charity's investments continue to be actively managed.



During the year the Charity's investment increased to a fund value of £857,000 on 31 March 2024 from £814,000 on 31 March 2023. During the year, there were also disposals of investments at carrying value of £122,000 (2023: £282,000).

## ADMINISTRATIVE DETAILS

### NAME OF CHARITY

The Liverpool Women's NHS Foundation Charitable Trust. Registered charity number: 1048294.

### PRINCIPAL OFFICE

Finance Department  
Liverpool Women's NHS Foundation Trust  
Crown Street L8 7SS  
Tel: 0151 708 9988

### INDEPENDENT EXAMINERS

Beever and Struthers  
One Express  
1 George Leigh Street  
Manchester M4 5DL

### FUNDRAISING

Fundraising Office  
Email: fundraising@lwh.nhs.uk  
Tel: 0151 702 4194

### SOLICITORS

Hill Dickinson  
No.1 St. Paul's Square  
Liverpool L3 9SJ

### BANKERS

Barclays Bank PLC  
48B - 50 Lord Street  
Liverpool L2 1TD

### INVESTMENT FUND MANAGERS

Rathbones Investment Management  
(incorporating Investec Wealth and  
Investment)  
30 Gresham Street  
London EC2V 7QN

### INTERNAL AUDITORS

Merseyside Internal Audit Agency  
Regatta Place  
Brunswick Business Park  
Summers Road  
Liverpool L3 4BL

## CORPORATE TRUSTEE BOARD OF DIRECTORS

The following people served on the Board of Directors of Liverpool Women's NHS Foundation Trust, the Corporate Trustee for the charity, in the 2023/24 financial year:

Those who also served on the Charitable Funds Committee are marked with \*.

### Non-Executive Directors

David Flory (Chair) – from 1 Mar 2024  
Robert Clarke (Chair) – to 29 Feb 2024  
Tracy Ellery (Vice Chair)  
Prof Louise Kenny CBE  
Louise Martin\*  
Gloria Hyatt MBE  
Zia Chaudhry MBE\*  
Sarah Walker  
Jackie Bird\*

### Executive Directors

James Sumner – from 1 Jan 2024  
Kathryn Thomson – to 31 Dec 2023  
Michelle Turner\*  
Dr Lynn Greenhalgh  
Gary Price  
Jennifer Hannon\*  
Dianne Brown\*  
Matt Connor\*



From 1 November 2024 a shared Board between Liverpool Women's NHS Foundation Trust and Liverpool University Hospitals NHS Foundation Trust was established. The Board members are listed below. This Board is the Corporate Trustee for the charity.

Those who serve on the charitable funds committee are marked with \*

#### **Non-Executive Directors**

David Flory (Chair)  
Tracy Ellery  
Sarah Walker  
Jackie Bird\*  
Mike Eastwood – from 1 Sep 2024  
Geoffrey Appleton\* – from 1 Sep 2024  
Thomas Whalley – from 1 Sep 2024  
David Gilbert – from 1 Sep 2024

#### **Executive Directors**

James Sumner  
Jennifer Hannon\*  
Matt Connor\*  
Daniel Scheffer\* from 17 Jun 2024  
Tim Gold - from 19 Feb 2024  
Robert Forster – from 1 Nov 2024  
Jim Gardner– from 1 Nov 2024  
David Melia – from 1 Nov 2024  
Heather Barnett– from 1 Nov 2024  
Beth Weston– from 1 Nov 2024  
Jan Ledward – from 1 Nov 2024  
Natalie Hudson– from 1 Nov 2024  
Peter Turkington– from 1 Nov 2024  
Siobham Roberts– from 1 Nov 2024  
Chris Mawdsley– from 1 Nov 2024

#### **PATRON**

From 1 July 2023 Dame Lorna Muirhead was appointed Patron of the Charity.

**STATEMENT OF TRUSTEE'S RESPONSIBILITIES** The Corporate Trustee is responsible for preparing a Trustee's Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

The law applicable to charities in England and Wales requires the Charity Trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, of the Charity for that period.

In preparing the financial statements, the Trustee is required to:

- A** select suitable accounting policies and then apply them consistently;
- B** observe the methods and principles of the Charity SORP;
- C** make judgements and accounting estimates that are reasonable and prudent;
- D** state whether applicable United Kingdom accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- E** prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue to operate.

The Corporate Trustee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable it to

ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. It is also responsible for safeguarding the assets of the Charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Corporate Trustee is responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Corporate Trustee on 19 December 2024 and signed on its behalf by:



**James Sumner**

**Chief Executive Officer**

## INDEPENDENT EXAMINERS REPORT CHARITABLE FUNDS ACCOUNTS 2023 -2024

I report on the accounts of the charity for the 12 months ended 31 March 2024 which are set out on pages 30 to 43.

### RESPECTIVE RESPONSIBILITIES OF TRUSTEE'S AND EXAMINER

The charity's trustee is responsible for the preparation of the accounts. The charity's trustee considers that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and state whether particular matters have come to my attention.

### BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

### INDEPENDENT EXAMINER'S STATEMENT

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am member of the Institute of Chartered Certified Accountants which is one of the listed bodies. In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirements:
  - to keep accounting records in accordance with section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Helen Binns FCA  
Beever and Struthers  
One Express  
1 George Leigh St  
Manchester

*H. E. Binns*  
19/12/2024.

M4 5DL

Statement of Financial Activities for the year ended 31<sup>st</sup> March 2024

	Note	Unrestricted Funds 2024 £000	Restricted Funds 2024 £000	Total Funds 2024 £000	Total Funds 2023 £000
<b>Incoming resources:</b>	<b>4</b>				
<b>Income and endowments from:</b>					
Donations and legacies		409	0	409	290
Other trading activities		50	0	50	53
Investments	13	21	0	21	21
Other income		1	0	1	0
<b>Total incoming resources</b>		<b>481</b>	<b>0</b>	<b>481</b>	<b>364</b>
<b>Resources expended:</b>	<b>7</b>				
<b>Expenditure on:</b>					
Raising funds		192	0	192	184
Charitable activities		124	0	124	224
<b>Total resources expended</b>		<b>316</b>	<b>0</b>	<b>316</b>	<b>408</b>
<b>Net income before investment gains</b>		<b>166</b>	<b>0</b>	<b>166</b>	<b>(44)</b>
Net (loss) / gain on investments - unrealised	12	52	0	52	(90)
Net gains on investments - realised		(10)	0	(10)	10
<b>Net income/(expenditure)</b>		<b>208</b>	<b>0</b>	<b>208</b>	<b>(124)</b>
<b>Net movement in funds</b>		<b>208</b>	<b>0</b>	<b>208</b>	<b>(124)</b>
<b>Reconciliation of Funds:</b>					
Fund balances brought forward 1 <sup>st</sup> April		438	0	438	562
<b>Fund balances carried forward 31<sup>st</sup> March</b>	<b>17</b>	<b>646</b>	<b>0</b>	<b>646</b>	<b>438</b>

## Balance Sheet as at 31st March 2024

	Note	Unrestricted Funds 2024 £000	Total Funds 2024 £000	Total Funds 2023 £000
<b>Fixed assets:</b>				
Investments	12	857	857	814
<b>Total fixed assets</b>		<b>857</b>	<b>857</b>	814
<b>Current assets:</b>				
Debtors	14	5	5	3
Cash at bank and in hand	15	95	95	11
<b>Total current assets</b>		<b>100</b>	<b>100</b>	14
<b>Current Liabilities:</b>				
Creditors and commitments falling due within one year	16	(248)	(248)	(248)
<b>Total current liabilities</b>		<b>(248)</b>	<b>(248)</b>	(248)
Creditors and commitments due greater than one year		(63)	(63)	(142)
<b>Total liabilities</b>		<b>(311)</b>	<b>(311)</b>	(390)
<b>Net current assets/(liabilities)</b>		<b>(211)</b>	<b>(211)</b>	(376)
<b>Total assets</b>		<b>646</b>	<b>646</b>	438
<b>The funds of the charity:</b>				
Unrestricted funds	17	646	646	438
<b>Total charity funds</b>		<b>646</b>	<b>646</b>	438

The notes following the primary statements, numbered 1 to 21 form part of these accounts.

The financial statements contained within these accounts were approved by the Board of Directors on 19 December 2024 and signed on its behalf by:



Signed.....

## Statement of Cash Flows for the year ended 31st March 2024

	Note	Total Funds 2024 £000	Total Funds 2023 £000
<b>Cash flows from operating activities:</b>			
<b>Net cash provided by operating activities</b>	18	105	(115)
<b>Cash flows from investing activities:</b>			
Dividends and interest from investments	4	21	21
Proceeds from sale of investments		60	371
Purchase of investments	12	(111)	(283)
<b>Net cash provided by/(used in) investing activities</b>		(30)	109
Change in cash and cash equivalents in the reporting period		75	(6)
<b>Cash and cash equivalents at the beginning of the reporting period</b>		22	28
<b>Total cash and cash equivalents at the end of the reporting period</b>	19	97	22

## Notes to the accounts

### 1. Accounting Policies

#### 1.1. Legal Status

The Liverpool Women's NHS Foundation Charitable Trust is an unincorporated charity registered with the charity commission. The address is Crown Street, Liverpool, L8 7SS.

#### 1.2. Basis of preparation

The financial statements have been prepared under the historic cost convention, with the exception of investments which are included at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on July 2014, and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The Trustee considers that there are no material uncertainties about the Charity's ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts. The Charity has recently reviewed its Investment policy thoroughly with its Investment advisors Rathbones (incorporating Investec Wealth and Investment (UK)) and will continue to monitor and react accordingly to the changes in the financial markets. There was a net increase in the closing fund balance in 2023/24 of £208k from £438k at 1st April 2023 to £646k at 31st March 2024.

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements are prepared in sterling which is the functional currency of the entity.

#### 1.3. Funds structure

Unrestricted funds comprise those funds which the Trustee is free to use for any purpose in furtherance of the charitable objects. Restricted funds comprise those funds where the donor has provided for the donation to be spent in furtherance of a specified charitable purpose.

The funds held are disclosed in note 17.

#### 1.4. Incoming resources

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

Where there are terms or conditions attached to incoming resources, particularly grants, then these terms or conditions must be met before the income is recognised as the entitlement condition will not be satisfied until that point. Where terms or conditions have not been met or uncertainty exists as to whether they can be met then the relevant income is not recognised in the year but deferred and shown on the balance sheet as deferred income.

#### 1.5. Incoming resources from legacies

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

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

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

#### 1.6. Resources expended and irrecoverable VAT

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

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

Grants payable are payments made to the Liverpool Women's NHS Foundation Trust which is classed as a related party, in furtherance of the charitable objectives of the funds held on trust. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one-year or multi-year grant. Grant awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Charity.

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

### **1.7. Allocation of support costs**

Support costs are those costs which do not relate directly to a single activity. These include some staff costs, costs of administration and independent examination costs. The analysis of support costs and the bases of apportionment applied are shown in note 7.

### **1.8. Fundraising costs**

The costs of generating funds are those costs attributable to generating income for the charity, other than those costs incurred in undertaking charitable activities or the costs incurred in undertaking trading activities in furtherance of the charity's objectives. The costs of generating funds represent fundraising costs together with investment management fees. Fundraising costs include expenses for fundraising activities and a fee paid to the related party, Liverpool Women's NHS Foundation Trust, which is used to cover the costs of the hospital's fundraising office salaries and overheads.

### **1.9. Charitable activities**

Costs of charitable activities comprise all costs incurred in the pursuit of the charitable objects of the Charity. These costs comprise direct costs and an apportionment of overhead and support costs as shown in note 7.

### **1.10. Governance costs**

Governance costs comprise all costs incurred in the governance of the charity. These costs include costs related to independent accounts examination.

### **1.11. Fixed asset investments**

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

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk and changes in settlement concerning equities and within particular sectors or sub sectors. Further information on the investments can be found in note 12.

### **1.12. Realised gains and losses**

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

### **1.13. Pensions**

The Charity is a grant making charity and has no employees.

### **1.14. Debtors**

Debtors are amounts owed to the charity. They are measured at transaction price, less any impairment.

### **1.15. Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

## 1.16. Creditors

Amounts owed to third parties due within one year are measured at the undiscounted amount of the cash or other consideration expected to be paid. All other creditors are measured at transaction price.

## 1.17. Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Other financial instruments are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the Statement of Financial Activities.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in the Statement of Financial Activities immediately.

Any reversals of impairment are recognised in the Statement of Financial Activities immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

## 2. Related party transactions

The Corporate Trustee of the Liverpool Women's NHS Foundation Charitable Trust (the Charity) is the Liverpool Women's NHS Foundation Trust (the Trust). The Charity delivers its charitable objectives by making grants to the Trust. Grants made to the Trust in the year were £102,000 (2023: £152,000).

The amount owed to the Trust as at 31 March 2024 was £41,000 (2023: £47,000) (see note 16). During the year the Charity made net payments of £322,000 (2022: £175,000) to the Trust.

None of the members of the Trust Board, Charitable Funds Committee, senior Trust staff, or parties related to them were beneficiaries of the Charity, and none of these individuals have undertaken any material transactions within the Charity during the year.

The Charity employed no direct employees during the year to 31st March 2024 (2023: none). During the year the Trust recharged £132,000 fundraising salary costs (2023: £102,000) to the Charity.

### 3. Purposes of unrestricted and material designated funds

The purposes of unrestricted and material designated funds are:

<b>Fund</b>	<b>Purpose</b>
<b>The Women's Hospital General Purpose Fund</b>	Any charitable purpose(s) relating to the NHS wholly or mainly for the Liverpool Women's Hospital.
<b>Liverpool Women's Cancer Charity</b>	To further the advancement of scientific and medical education and research into topics related to cancer research.
<b>Community Midwifery</b>	Promoting the efficient performance of their duties by the midwives of the NHS Foundation Trust.
<b>Reproductive Medicine Fund</b>	To further the advancement of scientific and medical education and research into topics related to infertility, miscarriage and menopause.
<b>Medical Education Fund</b>	To further the advancement of scientific and medical education and research into topics related to the field of obstetrics and gynaecology.
<b>Fetal Centre Research and Development</b>	The investigation into causes of sickness in the unborn child and the prevention, treatment, cure and defeat of this sickness.
<b>Neonatal Fund</b>	The investigation into the causes of sickness in the newborn child and the prevention, treatment, cure and defeat of this sickness and to further the cause of premature newborn babies at the NHS Foundation Trust and to further the advancement of scientific and medical education and research into topics related to sickness in the newborn child.

#### Other Funds:

<b>Women's Hospital Staff Welfare Fund</b>	For the relief of sickness by promoting the efficient performance of their duties by the staff of the Liverpool Women's Hospital.
<b>Training and Development Fund</b>	To further the advancement of scientific and medical education and research into topics relating to pregnancy and problems associated with giving birth and gynaecological problems.
<b>Women's Assisted Conception Fund</b>	To further the advancement of scientific and medical education into topics related to infertility in women.
<b>Cytogenetics Fund</b>	To further the advancement of scientific and medical education and research into topics related to cytogenetics.

#### 4. Analysis of income

	2024 Unrestricted Funds £000	2024 Restricted Funds £000	2024 Total Funds £000	2023 Total Funds £000
<b>Donations and legacies:</b>				
Donations and gifts	318	0	318	285
Legacies	91	0	91	5
<b>Total donations and legacies</b>	<b>409</b>	<b>0</b>	<b>409</b>	<b>290</b>
<b>Other trading activities:</b>				
Stall income	31	0	31	34
Fundraising events	19	0	19	19
<b>Total other trading activities</b>	<b>50</b>	<b>0</b>	<b>50</b>	<b>53</b>
<b>Income from investments:</b>				
Dividend income	21	0	21	21
<b>Total income from investments</b>	<b>21</b>	<b>0</b>	<b>21</b>	<b>21</b>
<b>Other income:</b>	1	0	1	0
<b>Total other income</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0</b>
<b>Total Income</b>	<b>481</b>	<b>0</b>	<b>481</b>	<b>364</b>

All income in the current and prior year was unrestricted.

#### 5. Donated Goods

	2024 Unrestricted Funds £000	2024 Restricted Funds £000	2024 Total Funds £000	2023 Total Funds £000
<b>Included within other trading activities:</b>				
Sale of donated items	22	0	22	34
<b>Total stall income included within other trading activities</b>	<b>22</b>	<b>0</b>	<b>22</b>	<b>34</b>

Donated knitted items for resale are not recognised on receipt. Instead the value to the charity of the donated goods sold is recognised as income when sold. The proceeds of sale are categorised as "Income from other trading activities" in the Statement of Financial Activities and included within the stall income of £31k

#### 6. Role of volunteers

The Charity is reliant on a team of volunteers who perform two main roles:

**Knitting** – there are approximately 300 volunteer knitters who donate their time to knit baby items which are then sold on a weekly knitting stall in the main reception of the Liverpool Women's Hospital which is also run by volunteers. During the year the knitting stall raised £22k for the hospital's neonatal unit (2023: £34k).

**Fundraisers** – the Charity has many local volunteers who actively fundraise by hosting events such as garden parties, charity nights, participating in local and national events and being involved with bucket collections.

## 7. Allocation of support costs and overheads

All financial services costs provided by the Liverpool Women's NHS Foundation Trust have been treated as support costs and Independent examination fees have been treated as governance costs. Both support costs and governance costs have been apportioned across charitable activities expenditure proportionate to the expenditure level.

### 7.1 Support & Governance Costs

	2024 Unrestricted Funds £000	2024 Restricted Funds £000	2024 Total Funds £000	2023 Total Funds £000
<b>Support Costs:</b> Financial Services provided by Liverpool Women's NHS Foundation Trust	20	0	20	19
<b>Governance Costs:</b> Independent Examination Fees	2	0	2	2
<b>Total</b>	<b>22</b>	<b>0</b>	<b>22</b>	<b>21</b>

The Trustee does not receive any remuneration nor were any expenses paid to the Trustee in the year ending 31 March 2024 or the preceding financial year.

### 7.2 Apportionment of Support & Governance Costs across Charitable Activities

	2024 Patient welfare £000	2024 Staff welfare £000	2024 Equipment and Research £000	2024 Total £000	2023 Total £000
<b>Support Costs:</b> Financial Services provided by Liverpool Women's NHS Foundation Trust	17	1	3	20	19
<b>Governance Costs:</b> Independent Examination Fees	2	0	0	2	2
<b>Total</b>	<b>19</b>	<b>0.6</b>	<b>2.6</b>	<b>22</b>	<b>21</b>

### 7.3 Analysis of expenditure

	2024 Unrestricted Funds £000	2024 Unrestricted Funds Support & Governance Costs £000	2024 Restricted Funds £000	2024 Total £000	2023 Total £000
<b>Expenditure on raising funds:</b>					
Staging fundraising events	53	0	0	53	56
Fundraising team costs	131	0	0	131	120
Investment management costs	8	0	0	8	8
<b>Total expenditure on raising funds</b>	<b>192</b>	<b>0</b>	<b>0</b>	<b>192</b>	<b>184</b>
<b>Expenditure on charitable activities:</b>					
Patient welfare	85	19	0	104	101
Staff welfare	4	1	0	4	103
Equipment	13	3	0	16	20
Research	0	0	0	0	0
<b>Total expenditure on charitable activities</b>	<b>102</b>	<b>22</b>	<b>0</b>	<b>124</b>	<b>224</b>
<b>Total Expenditure</b>	<b>294</b>	<b>22</b>	<b>0</b>	<b>316</b>	<b>408</b>

Overhead and support costs including governance costs, volunteer costs, fundraising costs, finance and independent examination fees have been apportioned across charitable activities on the basis of the value of the fund.

## 8. Independent examination and audit fees

	2024 Unrestricted Funds £000	2024 Restricted Funds £000	2024 Total £000	2023 Total £000
<b>Fees for examination of the accounts:</b>				
Independent examiner's fees	2	0	2	2
<b>Total fees</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>2</b>

The Independent examination fee is shown in the above note excluding VAT in accordance with guidance, however, the VAT element is not recoverable making the overall Governance costs £2,520

## 9. Analysis of staff costs

The Charity did not directly employ any staff during 2023/24 (2022/23: nil).

The Charity received services from the Liverpool Women's NHS Foundation Trust, for example financial services for which a recharge is made by the Trust to the Charity.

## 10. Analysis of grants

The Charity does not make grants to individuals or third parties. All grants are made to the Liverpool Women's NHS Foundation Trust to provide for the care of our NHS patients in the furtherance of our charitable aims. The total cost of making grants, including support costs, is disclosed on the face of the Statement of Financial Activities.

The standing orders and standing financial instructions of the NHS Foundation Trust include the directions of the Trustee for the management of charitable funds and recognise that management processes may overlap with those of the NHS Foundation Trust.

The Trustee operates a scheme of delegation for the majority of charitable funds, under which fund holders manage the day to day disbursements on their projects in accordance with the standing orders and standing financial instructions of the NHS Foundation Trust.

Please refer to the Trustee's Annual report to the Account for additional information on the grant making activities performed during the year to 31st March 2024.

## 11. Transfers between funds

There were no transfers between funds during 2023/24 (2022/23: £nil).

## 12. Fixed asset investments

	2024	2023
Movement in fixed asset investment	Total	Total
	£000	£000
Market Value brought forward	814	892
Add: additions to investment at cost	111	283
Less: disposals at carrying value	(122)	(282)
Add: net (loss) / gain on revaluation - unrealised	52	(90)
<b>Market Value as at 31 March</b>	<b>855</b>	<b>803</b>
Cash held as part of investment portfolio	2	11
<b>Total investment value as at 31 March</b>	<b>857</b>	<b>814</b>

Historic Cost as at 31 March 743 729

## Fixed asset investments by type

	2024	2023
	Total	Total
	£000	£000
Investments listed on a recognised Stock Exchange:		
UK Equities	174	183
European equities	73	64
North American equities	236	184
Japanese equities	23	14
Far East and Australasian equities	17	16
Emerging economies	34	33
International equities	32	29
Property	41	43
Alternative Assets	67	72
Other investments:		
UK fixed interest	105	92
Overseas Fixed Interest	53	73
Cash held as part of the investment portfolio	2	11
<b>Total fixed asset investments</b>	<b>857</b>	<b>814</b>

## 13. Total gross income from investments and cash on deposit

	2024	2023
	Total	Total
	£000	£000
Investments listed on a recognised Stock Exchange:		
UK Equities	7	11
European equities	1	3
Overseas and emerging equities	5	2
Other investments:		
UK fixed interest	4	5
UK Property	2	0
Alternative Assets	2	0
<b>Total</b>	<b>21</b>	<b>21</b>

#### 14. Analysis of current assets

	2024	2023
	Total	Total
	£000	£000
<b>Debtors under one year</b>		
Investment income receivable	5	3
<b>Total</b>	<b>5</b>	<b>3</b>

#### 15. Analysis of cash and deposits

	2024	2023
	Total	Total
	£000	£000
Short term investments and deposits	72	1
Cash at bank and in hand	23	10
<b>Total</b>	<b>95</b>	<b>11</b>

#### 16. Analysis of liabilities and commitments

	2024	2023
	Total	Total
	£000	£000
<b>Creditors &amp; commitments under one year</b>		
Amounts due to Liverpool Women's NHS Foundation Trust	41	47
Commitments	207	201
Other accruals	0	0
<b>Total</b>	<b>248</b>	<b>248</b>

	2024	2023
	Total	Total
	£000	£000
<b>Creditors &amp; commitments over one year</b>		
Commitments	63	142
<b>Total</b>	<b>63</b>	<b>142</b>

Amounts owed to Liverpool Women's NHS Foundation Trust relates to grants paid out by the Trust on behalf of the Charity.

#### Movements in funding commitments during the period

	2023	2023
	Total	Total
	£000	£000
Balance at the start of the reporting period	343	263
Amounts added in current period	459	275
Amounts charged against commitments in the current period	(531)	(194)
Unused amounts reversed during the period	(1)	(1)
<b>Balance at the end of the reporting period</b>	<b>270</b>	<b>343</b>

#### 17. Unrestricted funds

Analysis of unrestricted and material designated funds	Funds brought forward at 01-Apr-23	Incoming resources	Resources expended	Gain on investments	Funds carried forward at 31-Mar-24
	£000	£000	£000	£000	£000
General Purpose	180	268	(130)	6	324
Liverpool Women's Cancer Charity	44	6	(17)	4	37
Community Midwifery	27	6	(13)	3	23
Reproductive Medicine Fund	7	5	(4)	1	9
Medical Education	28	1	(9)	2	22
Fetal Centre Research & Development Fund	18	16	(6)	3	31
Neonatal Fund	105	93	(61)	8	145
Other Funds	29	86	(75)	15	55
<b>Total</b>	<b>438</b>	<b>481</b>	<b>(315)</b>	<b>42</b>	<b>646</b>

Analysis of unrestricted and material designated funds	Funds brought forward at 01-Apr-22	Incoming resources	Resources expended	Loss on investments	Funds carried forward at 31-Mar-23
	£000	£000	£000	£000	£000
General Purpose	200	228	(208)	(40)	180
Liverpool Women's Cancer Charity	65	4	(18)	(7)	44
Community Midwifery	31	11	(11)	(4)	27
Reproductive Medicine Fund	10	0	(2)	(1)	7
Medical Education	42	0	(10)	(4)	28
Fetal Centre Research & Development Fund	32	5	(16)	(3)	18
Neonatal Fund	155	81	(114)	(17)	105
Other Funds	27	35	(29)	(4)	29
<b>Total</b>	<b>562</b>	<b>364</b>	<b>(408)</b>	<b>(80)</b>	<b>438</b>

The purposes of the funds are given in note 3.

#### 18. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 Total £000	2023 Total £000
Net movement in funds	208	(124)
<b>Adjustments for:</b>		
Dividends and interest on investments	(22)	(20)
(Increase) / decrease in debtors	(2)	0
Increase / (decrease) in creditors	(79)	29
<b>Total</b>	<b>105</b>	<b>(115)</b>

#### 19. Analysis of cash and cash equivalents

	2024 Total £000	2023 Total £000
<b>Cash and deposits:</b>		
Short term investments and deposits	72	10
Cash in hand	23	1
	95	11
Cash held as part of the investment portfolio	2	11
	97	22

#### 20. Net Debt

2023/24:	At 1 April 2023 £000	Cashflows £000	At 31 March 2024 £000
Cash and deposits	22	73	95
Loans due within one year	(47)	6	(41)
<b>Total</b>	<b>(25)</b>	<b>79</b>	<b>54</b>

2022/23:	At 1 April 2022 £000	Cashflows £000	At 31 March 2023 £000
Cash and deposits	28	(6)	22
Loans due within one year	(96)	49	(47)
<b>Total</b>	<b>(68)</b>	<b>43</b>	<b>(25)</b>

## 21. Statement of Financial Activities for the year ended 31st March 2023

Below is the Statement of Financial Activities for the year ended 31st March 2023, which is shown for comparative purposes:

	Note	Unrestricted Funds 2023 £000	Restricted Funds 2023 £000	Total Funds 2023 £000	Total Funds 2022 £000
<b>Incoming resources:</b>	<b>4</b>				
<b>Income and endowments from:</b>					
Donations and legacies		290	0	290	226
Other trading activities		53	0	53	33
Investments	13	21	0	21	20
Other income		0	0	0	0
<b>Total incoming resources</b>		<b>364</b>	<b>0</b>	<b>364</b>	<b>279</b>
<b>Resources expended:</b>	<b>7</b>				
<b>Expenditure on:</b>					
Raising funds		184	0	184	124
Charitable activities		224	0	224	112
<b>Total resources expended</b>		<b>408</b>	<b>0</b>	<b>408</b>	<b>236</b>
<b>Net expenditure before investment gains</b>		<b>(44)</b>	<b>0</b>	<b>(44)</b>	<b>43</b>
Net (loss) / gain on investments - unrealised	12	(90)	0	(90)	(52)
Net gains on investments - realised		10	0	10	67
<b>Net (expenditure)/income</b>		<b>(124)</b>	<b>0</b>	<b>(124)</b>	<b>58</b>
<b>Net movement in funds</b>		<b>(124)</b>	<b>0</b>	<b>(124)</b>	<b>58</b>
<b>Reconciliation of Funds:</b>					
Fund balances brought forward 1 <sup>st</sup> April		562	0	562	504
<b>Fund balances carried forward 31<sup>st</sup> March</b>		<b>438</b>	<b>0</b>	<b>438</b>	<b>562</b>