

NorthCare Charity

Annual report and accounts for the year ended 31st March 2025

Registered charity number 1049226

Principal office: Trust Executive, Stott Lane, Salford M6 8HD

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Report of the Trustee for the year ended 31 March 2025

Foreword

The Corporate Trustee is pleased to present the Charitable Funds Annual Report together with the audited accounts for the year ended 31 March 2025. In this financial year, with thanks to the generosity of the public and organisations that support our Charity, £1,156k of income was received. During the year, £844k was spent by the Charity to complement the services provided by the Foundation Trust.

The Charity's Annual report and accounts have been prepared by the Corporate Trustee in accordance with Part 8 of the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. The Charity's Report and Accounts include all the separately established funds for which the Northern Care Alliance NHS Foundation Trust is the sole beneficiary.

Administrative Details

The Corporate Trustee of the Charity is the Northern Care Alliance NHS Foundation Trust (NCA). Details of the Corporate Trustee are included in this report.

Professional Advisers

The Charity had access to the following professional advisers during the financial year:

Bankers

National Westminster Bank PLC- Government Banking CST, PO Box 2027, Parklands, De Havilland Way, Bolton BL6 4YU

Investment Fund Managers

Investec Wealth & Investment Limited-
2 Gresham Street, London EC2V 7QN

RBC Brewin Dolphin Ltd.- 1 The Avenue,
Spinningfields Square, Manchester M3 3AP

Statutory Auditors, Chartered Accountants

Forvis Mazars - One St Peter's Square, Manchester, M2 3DE

Solicitors

Hill Dickinson- 1 St Paul's Square, Old Hall Street, Liverpool L3 9SJ

General

Salford Royal NHS Foundation Trust General Charitable Fund was registered with the Charity Commission on 15 September 1995. The Charity is a public benefit entity, i.e. an entity whose primary objective is to provide goods or services for community or social benefit and where any income and endowments have been received with a view to supporting the entity's primary objective rather than for a financial return to equity holders.

The Charity formally adopted the name of the NorthCare Charity in November 2020 to reflect the anticipated expansion of the Corporate Trustee to include Fairfield General Hospital, Rochdale Infirmary, and the Royal Oldham Hospital.

The Charity is constituted of 25 Specific Charities (2023/24 : 25) further devolved into 238, Designated Funds (2023/24 : 283).

The Charity expects at least one third of the opening balances to be spent within the year and an annual review is carried out to check whether there has been any movement on the funds. For those funds where this has not been the case, Fund Holders are contacted to consider transferring resources to a similar fund within their directorate; this would then enable them to find a potential use for the funds. They can do this by applying to the Charitable Funds Committee for approval of the project, timeframe, and funding amount. Fundholders with funds under £500 are contacted to merge to a similar fund or the general fund.

The notes to the Annual Accounts distinguish the types of funds 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 purposes relating to the health service 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.

Trustee

The Northern Care Alliance NHS Foundation Trust is the Corporate Trustee of the Charity governed by the laws applicable to Trusts, principally the Trustees Act 2000 and the Charities Act 2011.

The Foundation Trust's Board of Directors devolved responsibility for the ongoing management of the funds to the Charitable Funds Committee which administers the funds on behalf of the Corporate Trustee. This Committee has its own terms of reference and a membership comprising of those members listed here supported, as required, by Care Organisation Chief Officers and/or Directors of Finance and representatives of the current investment advisers.

The Charitable Funds Committee (CFC) met six times during the financial year, including an extraordinary meeting in November, with attendance as follows:

Member's role for the Corporate Trustee	Name of Committee member	Apr-24	Jun-24	Jul-24	Nov-24	Jan-25	May-25
Non-Executive Director (Chair)	Geoff Little	Y	Y	Y	Y	Y	Y
Non-Executive Director	Tim Crowley	A	A	A	A	A	A
Non-Executive Director*	Chris Mayer	Y	Y	Y	A	A	A
Non-Executive Director**	Chris Harrison	N/A	N/A	N/A	A	A	A
Non-Executive Director	Sue Lorimer	A	A	Y	Y	Y	Y
Non-Executive Director	Carmen Drinkwater	N/A	N/A	N/A	N/A	Y	A
Chief Strategy Officer Executive***	Jack Sharp	Y	Y	N/A	N/A	N/A	N/A
Chief Digital and Information Officer***	Lorna Allan	N/A	N/A	N/A	Y	Y	A
Chief Finance Officer Executive****	Suzanne Robinson	N/A	N/A	N/A	N/A	N/A	Y
Chief Finance Officer Executive****	Craig Carter	Y	Y	Y	Y	Y	N/A

* Chris Mayer left the Trust in September 2024

** Chris Harrison joined the Trust in October 2024.

***Lorna Allen, the Trust's Chief Digital Information Officer, became a member of the CFC following the departure of Jack Sharp.

**** In April 2025 Suzanne Robinson became the substantive Chief Finance Officer of the Northern Care Alliance NHSFT replacing Craig Carter (interim)

**A(D)- Absent- Deputy attended

***D- Attended as deputy

The CFC is supported by the following who attend CFC meetings:

- Julie Hartley (Director of Communications and Fundraising and Chair of Fundraising Management Group)
- Stephen Owen (Head of Fundraising)

The Fundraising Management Group, under a scheme of delegated authority approved by the Corporate Trustee, has responsibility for the day-to-day management of the Charitable Funds. Delegation of the responsibility for approving expenditure is set out in the Foundation Trust's Standing Orders and the Charitable Expenditure policy approved by the Committee.

The Head of Fundraising acted as the principal officer overseeing the day-to-day financial management of the charitable funds during the year.

Structure, Governance and Management

The Charity's General Fund was established using the NHS Charitable Funds' Model Declaration of Trust and all funds held on trust as at the registration date were either part of that unrestricted fund or registered as separate funds under the main Charity. Subsequent donations and gifts received by the Charity that are attributable to the original funds are added to those fund balances within the existing Charity.

The Corporate Trustee fulfils its legal duty by ensuring that funds are spent in accordance with the objects of each fund and by designating funds the Corporate Trustee respects the wishes of the donors.

Where funds have been received with specific restrictions set by the donor a restricted fund is established.

The charitable funds available for spending are allocated to specialties within the Trust's management structure. Each allocation is managed by use of a designated fund within the general unrestricted fund. For example, within the general unrestricted fund of General Surgery and Gastroenterology Department Fund there are designated funds that include research and development in surgery, intestinal failure and surgical critical care.

Non-executive members of the Board are appointed by the Council of Governors and Executive Members are subject to recruitment by the Board of Directors. Members of the Board and Charitable Funds Committee are not individual trustees under Charity law but act as agents on behalf of the Corporate Trustee.

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

- Control, manage and monitor the use of the fund's resources.
- Ensure that in the conduct of its affairs the Charity fulfils all its legal responsibilities.
- Ensure that the investment policy approved by the Trust Board as Corporate Trustee is adhered to, and that performance is continually reviewed whilst being aware of ethical considerations.
- Keep the Trust Board fully informed on the activity, performance and risks of the Charity.

The accounting records and day to day administration of the funds are dealt with by the Fundraising Department located in Chatsworth House, Roach Bank Road, Bury, BL9 8RN.

Risk Management and reserves policy

The major risks to which the Charity is exposed have been identified and considered. There are systems in place to mitigate those risks. The most significant risks identified are possible losses from the fall in the value of the investments and the level of reserves available to mitigate the impact of such losses. These have been carefully considered and there are procedures in place to regularly review the investment policy and to ensure that both spending and financial commitments remain in line with income.

The Charity's income and expenditure is monitored on a monthly basis to record trends and make recommendations to the Charitable Funds Committee as part of the risk management process.

Fundraising Highlights

At NorthCare Charity we are incredibly grateful to everyone that supported in 2024/25, whether it was fundraising, gift in kind, volunteering or raising awareness. Everyone has helped to develop the charity and support our aim to help Northern Care Alliance (NCA) NHS Foundation Trust deliver outstanding care across Bury, Oldham, Rochdale and Salford by funding innovative equipment, education, research and wellbeing activities.

Our Community Fundraisers continued to go above and beyond to support our work. We saw the return of the annual community festival Ferringo Fest in May. They held another great community day whilst raising an incredible £5,000 to support the Haematology Unit at Royal Oldham Hospital.



Many individuals and teams joined us for our challenge events throughout the year, from skydives to inflatable fun runs and everything in between. A few key highlight events include our first Yorkshire Three Peaks challenge, which took place in May. Over 24 miles covered, taking in the stunning sites from the iconic three peaks of Pen-y-ghent, Wharfedale and Ingleborough, in the Yorkshire Dales National Park. Our incredible group raised an impressive £11,210, supporting a range of areas and projects including the Children's Sensory Room Project at Bury Living Well Centre, Neuro Research and the Sunshine Appeal at Royal Oldham Hospital.



We had our first NorthCare Charity boat in the UK Chinese Dragon Boat Festival at Salford Quays in June, as our Hospital Sterilization and Disinfection Unit (HSDU) took on the boat race and raised over £3,500 towards the Sunshine Appeal. This was the first event our NCA colleagues took part in and is just the start of their fundraising journey as they're keen to get signed up for their next challenge.



In February our Firewalk returned this time at Rochdale Infirmary and was another blazing success, with 38 fundraisers walking across a path of red-hot embers barefoot, raising over £9,000. Some completed the Firewalk in appreciation for the care they or their loved ones have received, others took part as a personal challenge, or as a fun event alongside friends and colleagues.



One of our Corporate supporters Argyle NW held their second charity golf day, this time to support the incredible work that The Geoffrey Jefferson Brain Research Centre undertake at Salford Royal Hospital. The event was another massive success and raised £4,019 in addition to elevating the profile of NorthCare and The Geoffrey Jefferson Brain Research Centre. Some members of the Argyle NW team were able to visit the Brain Bank and see with their own eyes the research that is undertaken by the service.



Thanks to the amazing support from our NCA colleagues, community, and corporate partners, we were able to deliver over 4,000 gifts across our hospital and community services to patients within our care on Christmas Day. Individuals and community groups took part in our new virtual festive challenge, Northie's Race to Christmas, raising over £2,000; School choirs brightened up our hospitals with carols and songs to keep their spirits high; Over £4,400 was raised from our Winter Raffle and £7,300 generously donated by our corporate partners.



In May 2024 we hosted a corporate football tournament at Salford City FC's Peninsula Stadium, in partnership with Foundation92. The Foundation was founded by Manchester United's iconic Class of 92, which includes football legends Ryan Giggs, Gary Neville, Nicky Butt, Paul Scholes and Phil Neville, and supports communities through sports and education. The event involved over 15 teams including our very own NCA team with Owen Williams, Chief Executive as the captain. The event raised £8,700 with each charity receiving £4,350.



Following Jason North's amazing treatment and care at Salford Royal Hospital his employer, Pirtek, chose NorthCare Charity as their charity of the year. Jason and Pirtek wanted to give back to the Fibromuscular Dysplasia (FMD) research team to raise funds and the awareness for the service. Pirtek raised an incredible amount of £11,120, a fantastic amount which we are so grateful for this. The photograph from Pirtek's annual conference features Jason and Diane North with Pirtek MD Adam Burrows.



"We are absolutely thrilled and humbled by the money and awareness raised by the Pirtek Fundraiser towards Fibromuscular Dysplasia (FMD) research! This much appreciated donation will go towards supporting novel research with patient directed themes. Fibromuscular Dysplasia is significantly understudied in the UK and this will help us on our journey to continue to understand this rare disease."

- Constantina Chrysochou, Consultant Nephrologist, Salford Royal Hospital

We are incredibly grateful for the continued support of trusts, foundations, and grant-giving organisations whose generosity has enabled us to deliver new and innovative projects across the Northern Care Alliance this year. Their contributions have helped us enhance patient care, support staff wellbeing, and improve hospital environments for everyone.

One standout example is the £40,000 grant we secured from the Greater Manchester Environment Trust, which allowed us to revitalise previously unused and neglected outdoor areas at Fairfield General Hospital. This transformation has created welcoming, accessible green spaces that now offer a peaceful environment for patients, visitors, and staff to enjoy – improving wellbeing and connection with nature at the heart of the hospital site.



We were also delighted to receive a grant from Sport England's Movement for Good programme, which supported the Salford Diabetes Team to complete specialist EXTOD (Exercise for Type 1 Diabetes) training. This is a first for the region and means our team can now confidently support people with Type 1 diabetes to take part in physical activity safely – an important step in addressing health inequalities and empowering patients to live more active, healthy lives.

Thanks to funding from NHS Charities Together, we also continued our Complementary Therapy Programme, directly supporting the mental health and wellbeing of the Northern Care Alliance's 22,000 colleagues. The programme aligns with NCA's VISION 10 ambition of "Caring for and inspiring Our People" and has made a significant impact.

To date, the programme has delivered over 5,000 complementary therapy sessions to 2,500 staff – offering tailored, in-the-moment support to colleagues working across the Northern Care Alliance.

Feedback has been overwhelmingly positive:

- 94% of participants agreed or strongly agreed that the therapy improved their working lives.
- 96% felt the service showed the organisation is taking meaningful action to support staff wellbeing.

Colleagues regularly speak of feeling more relaxed, focused, and genuinely valued through their experience. Whether is a moment to pause between shifts or a way to reset after a difficult week, these therapies have become a vital wellbeing lifeline in an increasingly high-pressure environment.

"I've really enjoyed being able to access the therapies at work – it makes me feel valued as an employee. I feel much more able to transfer the calmness into other aspects of the day and week, which has a ripple effect on those I work with. I've started to look after myself more outside of work – started a yoga class and use the breathing techniques to help me sleep."

These projects reflect our continued commitment to innovation, inclusivity, and staff and patient wellbeing – and they wouldn't have been possible without the vital support of our funding partners.

Celebrating Five Years of Impact (2020–2025)

As we reach the end of our 2020–2025 strategy, we are proud to reflect on what has been achieved with the support of our incredible donors, funders, and partners. Together, we have transformed patient care, supported staff wellbeing, and helped deliver lasting change across the Northern Care Alliance.

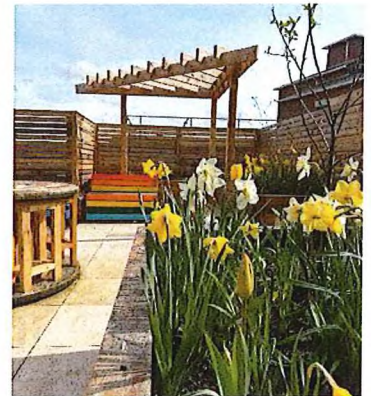
Surgical Innovation Saving Lives

With support from our donors, NorthCare funded the £1.7 million Da Vinci Xi surgical robot – advanced surgical technology not covered by standard NHS funding, now changing lives at Salford Royal. Since 2020, it has enabled over 500 minimally invasive surgeries, significantly reducing recovery time, pain, and complications for patients with cancer and complex conditions. One patient, facing aggressive cancer, was able to return home just five days after major surgery – half the time typically required. This innovation is now benefiting patients across Salford, Bolton, Wigan, Oldham, Rochdale, and Bury, while easing pressure on hospital resources.



Greener Spaces for Healing and Wellbeing

With support from NHS Charities Together, we revitalised outdoor spaces across all four hospital sites and community services. From the dementia-friendly Oasis Garden at Rochdale to a sensory garden for neuro-rehabilitation at Salford Royal, these spaces are now places of calm, recovery, and connection. Staff and patients use them daily, and local volunteers are helping them flourish long-term through partnerships like our work with the Royal Horticultural Society.



Faster Emergency Care from the Sky

A £2 million donation from the HELP Appeal funded our new rooftop helipad at Salford Royal – now directly connecting air ambulances to the Emergency Department in seconds. Previously, patients lost up to 20 minutes being transferred by road. Now, over 360 landings a year will bring critically injured patients straight to trauma specialists, improving survival rates across Greater Manchester.



Thank you to everyone who has been a part of #TeamNorthCare this year. We're so grateful for the time, dedication and support you give willingly. We can't wait to continue working together and look forward to the year ahead!

Objectives and Strategy

The Charity's main fund has NHS wide objectives as follows:

'The Trustee shall hold the trust fund upon trust to apply the income, and at their discretion, so far as may be permissible, the capital, for any charitable purpose or purposes relating to the National Health Service'.

This is explained in more detail in the aims of the Charity approved by the Corporate Trustee which are:

To enhance the services provided by the Northern Care Alliance NHS Foundation Trust by:

- Providing support for staff education and training.
- Improving the environment for patients and staff.
- Providing benefits for the welfare of patients and staff.
- Providing health education for patients.
- Supporting the advancement of independent scientific and medical research on topics related to sickness and disease.

Ensuring that:

- All laws and regulations governing the acceptance and use of charitable funds are complied with.
- All specific donations are used for the purpose given.
- All general donations are used for the maximum benefit of the Trust, its staff and its patients.

The Trustee has due regard to the Charity Commission guidance on public benefit when reviewing and confirming these objectives.

Annual Review

During the year the funds continued to support a wide range of activities benefiting both patients and staff. In general, they are used to purchase goods and services that go beyond the scope of the NHS. For example, during the year, the charitable funds were used to purchase specialist equipment and to improve the patient experience. The Charity's funds also help to advance education and training of staff by aiding for the costs of attendance at courses and conferences. The funds are also used to support medical research with an aim to promote health and improve treatment and care for patients.

Grants

Grants are normally made from the Charity's unrestricted funds – these comprise of two elements:

- The General Fund which is constituted from gifts received by the Charity where the donor has expressed no preference as to its expenditure. The fund is overseen by the Foundation Trust's Chief Executive with delegated authority passed to the Charitable Funds Committee and is targeted at areas and projects where there are no available Designated Funds.
- Designated Funds are funds where the donor has expressed a preference as to which ward or department the gift should benefit. Whilst this preference is not binding on the Corporate Trustee the Designated Funds reflect the nomination. The Designated Funds are overseen by the Head of Fundraising, in conjunction with Fund Holders working in the designated ward or department who make recommendations on how the money should be spent in their area. Fundholders' recommendations are generally accepted provided they meet the Charity's objectives, and these funds can be spent at any time.

Reserves Policy

The Charity maintains a policy which states that each fund should spend at least one third of its opening balances in the year unless there is an approved policy to hold balances for future use. The Corporate Trustee's strategy is to credit investment income to restricted funds with the proportion relating to unrestricted funds being held in the Central team Holding Account. During the year there was investment income of £173k (2023/24: £223K). The charity saw £118k net gain (realised and unrealised) on investments (2023/24: £387k net gain).

The Trustee calculates the free reserves as that part of the Charity's unrestricted income funds that is freely available after taking into account designated funds which have been earmarked for specific purposes. The reserves currently stand at a surplus of £1,032k and are calculated as follows:

	£000s
Total unrestricted funds	4,871
Less designated funds	<u>(3,839)</u>
Total free reserves	1,032

Designated funds are service specific and considered to be committed.

The Trustee intends that designated funds are spent within a reasonable period of receipt. The Trustee foresees a need to maintain reserves as follows:

	£000s
Provision for 1-year normal fundraising expenditure	540
3 months management and administration costs	<u>13</u>
Total reserve requirement	<u>553</u>

The Trustee continues to review the balances held in designated funds to determine whether these funds are likely to be committed in the near future and the extent to which there is a continuing need identified for any particular designated fund(s). In the event that the need identified for any designated funds no longer exists, those funds will be redirected to the general fund.

This policy is reviewed each year.

Future Plans

The main aim of the Charity is to help the Northern Care Alliance deliver outstanding care across Bury, Oldham, Rochdale and Salford by funding innovative equipment, education, research and wellbeing support. It aims to enhance the services and experience of patients and staff across the Northern Care Alliance, beyond the scope of the NHS.

NorthCare Charity has developed a strategy that covers the period 2025/26 to 2029/30 and combines a place-based approach and a focus on specialist services. The strategy sets out charitable income targets for the five-year period, the investment required to establish a dedicated fundraising function and how the strategy will be mobilised.

The Charity will continue to closely review the performance of its investments and the impact of the on-going war in Ukraine and other market pressures.

Financial Review

The annual accounts for the Charity for 2024/25 include comparator financial information for the previous financial year.

The net assets of the Charitable Funds as of 31 March 2025 were £5.5million (2023/24: £5.9million). The charity liquidated £500k of the investments to pay for expenditure incurred by the Trust on behalf of the Charity.

Income

The Charity continues to rely on donations and investment income for its main source of funding. Donations and legacies account for 85% of the Charity's 2024/25 income with investment income making up 15%.

Overall income for the year decreased from £2,446k to £1,206k compared to 2023/24. Included in this figure the Charity received income of £639k from legacies in 2024/25 (2023/24: £687k).

The investment income earned during the year (£173k) was 22% lower than that received in the previous year 2023/24 (£223k). A key element of this decrease was due to interest received on cash at bank £21k, (2023/24: £67k) reflecting the decreases to the base rate.

Expenditure

The Charity's total expenditure for 2024/25 was £894k, a decrease of £1,425k on the expenditure reported in the previous financial year (£2,319k). The main reason for the decrease in expenditure is a due to research grants for the Clinical Centre of Research and the Geoff Jefferson Brain Research Centre and NHSCT grants for Complimentary therapy and Volunteers being committed in 2023/24.

Medical Research

£22k was spent from the research funds during the year, a decrease from £857k in 2023/24. A large amount of the decrease is due to committed expenditure of £230k for Research Posts at the Clinical Centre of Research, £195k at the Geoffrey Jefferson Brain Research Centre and £11k to be spent on Research in Ears, Nose and Throat Dept.

Purchase of Equipment

Expenditure on equipment decreased to £56k in 2024/25, a decrease on the previous year (£333k).

Staff Education and Welfare

The Charity incurred expenditure of £50k on staff education and welfare in 2024/25, a decrease from 2023/24 where expenditure was £126k. Providing access to training and development for staff beyond mandatory requirements gives opportunities for staff to establish wider professional networks, to receive training and development from leading individuals working in their chosen specialty and promotes better, safer care for patients.

Patient education and welfare

The Charity incurred expenditure of £160k (2023/24 £476k) in enhancing the patient education and welfare.

Management Costs

The Charity has no directly employed staff and relies on the Trust to provide administrative and financial services for which it received a charge of £35k in the current financial year (2023/24 £35k). The service includes the day-to-day management of the funds and the preparation of all statutory reports and returns. All funds held for the purposes of research have been charged a fair share of the management charge reflecting the resource required to administer these funds. These costs have been allocated to funds and are included in the above costs for equipment, research, staff and patient related funds.

In addition to this, costs of £540k (2023/24 £517k) have been incurred this financial year, these costs represent the salaries incurred by the fundraising team as well as costs incurred for marketing and fundraising event costs. Established fundraising staff costs are expected to be £540k in 2025/26.

Investments

The Charity's investments are managed by the investment managers on a discretionary basis with an objective to provide a balance between capital growth and income whilst maintaining a medium level of risk. The Charitable Funds Committee receives regular updates from the investment advisers including formal quarterly reports and uses this information to review and confirm the policy on managing the portfolio.

The Corporate Trustee has adopted an ethical investment policy for the Charity as follows:

'As the Trust is required, as part of the NHS, to promote health and to provide healthcare, there shall be no investment in companies or other organisations whose main or principal business is perceived as injurious to health or is life threatening. Included within this

broad criterion are firms involved in the manufacture of cigarettes, alcoholic beverages, armaments, explosives, or guns.'

The investments saw a decrease in unrealised gains due to increased market stability. The investment portfolio experienced an overall gain in value of £118k reflecting these market conditions (2023/24: £387k gain).

The investment managers were paid management fees totalling £29k during the year (2023/24: £33k).

In totality the final investment portfolio was £421k lower than at the end of 2023/24 The charity liquidated £500k of the investments to pay for expenditure incurred by the Trust on behalf of the Charity.

Cash Held on Deposit at 31 March

	2025 £000s	2024 £000s
At the Government Banking Service	<u>595</u>	<u>1,184</u>
Sub-Total	<u>595</u>	<u>1,184</u>
As part of investment portfolio	<u>99</u>	<u>109</u>
Total	<u>694</u>	<u>1,293</u>

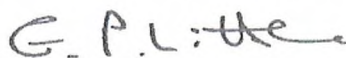
Cash held as part of the investment portfolio is held in nominee accounts with Investec Wealth and Investment Limited (£4k) and RBC Brewin Dolphin (£56k).

As always

The Corporate Trustee would like to thank all patients, relatives, members of the public and other supporters who have made charitable donations during the year.

Approved on behalf of the Corporate Trustee

Signed



Mr Geoff Little

Date: 27.01.2026

Chair of the Charitable Funds Committee

NorthCare Charity Accounts 2024/25

Statement of Trustee's Responsibilities

The Charities Act 2011 requires trustees to prepare financial statements for each financial year. The Trustee has to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland.

The Trustee must not approve the financial statements unless it is satisfied that they give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the Charity for that period.

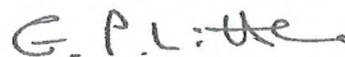
In preparing these financial statements, the Trustee is required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP (FRS 102);
- Make judgments and accounting 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 business.

The Trustee is responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

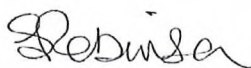
By Order of the Trustee

Mr Geoff Little



Chair of the Charitable Funds Committee

Ms Suzanne Robinson
Chief Financial Officer
Date: 28.01.26



Independent auditor's report to the members of the NorthCare Charity

Opinion

We have audited the financial statements of NorthCare Charity (the 'charity') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, Statement of Financial Position, the statement of Cashflows, the Balance Sheet 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 FRS 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 charity's affairs as at 31 March 2025 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the 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 charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern.

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the Trustee's report, other than the financial statements and our auditor's report thereon. The trustee is responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception.

In light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustee's Report.

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

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

Responsibilities of the Trustee

As explained more fully in the trustee's responsibilities statement set out on page 5-6, the trustee is 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 trustee determines 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 trustee is responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustee either intends to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the 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. Based on our understanding of the charity and its activities, we identified that the principal risks of non-compliance with laws and regulations related to related to the Charities Act 2011, the Charities Statement of Recommended Practice, UK tax legislation, health and safety regulation, anti-bribery, corruption and fraud, money laundering, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements, such as the Charities Act 2011.

We evaluated the trustee's and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates, in particular in relation to use of restricted funds, and significant one-off or unusual transactions.

Our audit procedures were designed to respond to those identified risks, including non-compliance with laws and regulations (irregularities) and fraud that are material to the financial statements. Our audit procedures included but were not limited to:

- Discussing with the trustee and management their policies and procedures regarding compliance with laws and regulations.
- Communicating identified laws and regulations throughout our engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the charity which were contrary to applicable laws and regulations, including fraud.

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the trustee and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

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

Use of the audit report

This report is made solely to the charity's trustee, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustee 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 charity and the charity's trustee as a body, for our audit work, for this report, or for the opinions we have formed.

Signed: *Forvis Mazars LLP* 30/01/2026
Forvis Mazars LLP (Jan 30, 2026 10:52:51 GMT)

Forvis Mazars LLP

Chartered Accountants and Statutory Auditor

58 The Ropewalk

Nottingham

NG1 5DW

Date:

Forvis Mazars LLP is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

NorthCare Charity
Statement of Financial Activities for the year ended 31 March 2025

		2024/25				2023/24			
	Note	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	Total Funds £000	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	Total Funds £000
Income and endowments from:									
Donations, Legacies and Gift in Kind	3	1,033	0	0	1,033	2,223	0	0	2,223
Income from investments	4	173	0	0	173	178	45	1	223
Total income and endowments		1,206	0	0	1,206	2,401	45	1	2,446
Expenditure on:									
Raising funds	5	(526)	(14)	0	(540)	(411)	(104)	(1)	(517)
Charitable activities	6	(343)	(11)	0	(354)	(1,725)	(77)	0	(1,802)
Total Expenditure		(869)	(25)	0	(894)	(2,136)	(181)	(1)	(2,319)
Operational surplus/(deficit)		337	(25)	0	312	264	(136)	(1)	127
Net gains/ (losses) on investments	7	104	14	0	118	329	59	0	388
Net income/ (expenditure)		441	(11)	0	430	593	(78)	(0)	515
Movements between funds		5	(5)	0	0	119	(119)	0	0
Net movement in funds		446	(16)	0	430	712	(197)	(0)	515
Reconciliation of funds									
Funds brought forward		4,417	743	11	5,170	3,705	940	11	4,655
Total funds carried forward		4,863	727	11	5,600	4,417	743	11	5,170

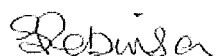
All operations are continuing.
The accompanying notes form part of these financial statements.

NorthCare Charity
Statement of Financial Position as at 31 March 2025

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024/25 £000	Total Funds 2023/24 £000
Note	£000	£000	£000		
Fixed Assets					
Investments	4,799	727	11	5,537	5,958
Total Fixed Assets	4,799	727	11	5,537	5,958
Current Assets					
Debtors	8 444	0	0	444	412
Cash at bank and in hand	8 595	0	0	595	1,184
Total Current Assets	10 1,039	0	0	1,039	1,596
Current Liabilities					
Creditors: Amounts falling due within one year	9 (975)	0	0	(975)	(2,384)
Net Current Assets	64	0	0	64	(788)
Total Assets less Current Liabilities	4,863	727	11	5,601	5,170
Net current assets/(liabilities)	4,863	727	11	5,600	5,170
The funds of the Charity					
Endowment Funds	10 0	0	11	11	11
Restricted	10 0	727	0	727	743
Unrestricted	10 4,863	0	0	4,863	4,416
Total Funds	4,863	727	11	5,600	5,170

These financial statements and accompanying notes were approved by the Trustee and signed on its behalf by:

Signed



Suzanne Robinson, Chief Financial Officer Date: 28th January 2026

NorthCare Charity
Statement of Cash Flows for the year ended 31 March 2025

	2024/25	2023/24
	£000	£000
Operational surplus/ deficit	312	127
Dividends, interest and rents from investments	(173)	(223)
(Increase)/Decrease in debtors	(32)	(391)
Increase / (decrease) in creditors	(1,409)	(907)
Net Cash used by Activities	<u>(1,302)</u>	<u>(1,394)</u>
Dividends, interest and rents from investments	173	223
Proceeds from sale of investments	824	902
(Increase)/Decrease in stockbroker account	(48)	(9)
Purchase of investments	(355)	(995)
(Gain) / Loss on the sale of investments	118	125
Net Cash provided by Investing Activities	<u>712</u>	<u>246</u>
Change in cash equivalents during the reporting period	<u>(590)</u>	<u>(1,148)</u>
Cash and cash equivalents at the start of the period	<u>1,184</u>	2,332
Cash and cash equivalents at the end of the period	<u><u>595</u></u>	<u><u>1,184</u></u>

NorthCare Charity Accounts 2024/25

Notes to the accounts

1. Accounting Policies

(a) Basis of preparation

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

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts are prepared on a going concern basis. 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.

In future years, the key risks to the Charity are a fall in income from donations or investment income but the Trustee has arrangements in place to mitigate those risks.

(b) Funds structure

Restricted funds are those which are to be used in accordance with specific restrictions imposed by the donor. Where the restriction requires the gift to be invested to produce income but the Trustee has the power to spend the capital, it is classed as expendable endowment. Where the Trustee must permanently maintain the whole fund, it is known as a permanent endowment. The financial statements combine expendable and permanent endowment funds for the purposes of financial reporting.

Unrestricted income funds comprise those funds which the Trustee is free to use for any purpose in furtherance of the Charity's objects. Unrestricted funds include designated funds, where the donor has made known their non-binding wishes or where the Trustee, at its discretion, has created a fund for a particular activity (or activities) in the future.

The major funds held in each of these categories are disclosed at Notes 10.

(c) Incoming resources

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

(d) Incoming resources from legacies

Where a payment has been received or notified as receivable (by the personal representatives) after the accounting year end, but it is clear that it had been agreed by the personal representatives prior to the year end (hence providing evidence of a condition that existed at the balance sheet date), then it has been accrued in the Statement of Financial Activities and the Statement of Financial Position.

(e) Resources expended

Expenditure is recognised when a liability is incurred. Grant commitments are recognised when a constructive obligation arises that results in payment being unavoidable.

Grants payable are payments made to third parties (including NHS bodies) in the furtherance of the Charity's objectives. 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.

NorthCare Charity Accounts 2024/25

Notes to the accounts

- (f) **Irrecoverable VAT**
Irrecoverable VAT is charged against the category of resources expended for which it was incurred.
- (g) **Allocation of overheads and support costs**
Overhead and support costs have all been apportioned between Charitable Activities and Governance Costs (Notes 5 & 6).
The costs attributed to Charitable Activities have been further apportioned in proportion to total spend.
- (h) **Costs of generating funds**
The costs of generating funds are the costs of the Common Investment Fund management fees and the Charity Fundraising team.
- (i) **Charitable activity**
Costs of Charitable Activities comprise all costs in pursuit of the charitable objects of the Charity. These costs comprise direct costs and apportionment of overheads.
- (J) **Governance costs**
Governance Costs comprise all costs incurred in the strategic management of the Charity and ensuring compliance with statutory requirements. These costs include costs related to statutory audit and those overhead and support costs not apportioned to charitable activity.
- (k) **Research costs**
Research costs comprise of grants made for the purpose of non-commercial research carried
- (l) **Fixed asset investments**
Investments are stated at fair value (market value) as at the balance sheet date. The statement
- (m) **Pooling scheme**
An official pooling scheme is in operation covering all funds registered under the Trust's 'Umbrella' registration.
The scheme was registered with the Charity Commission on 17 March 1998.
- (n) **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 original book cost. Unrealised gains and losses are calculated as the difference between the market value at the Statement of Financial Position date and the opening market value (purchase date if later).
- (o) **Debtors**
Debtors are amounts owed to the charity. They are measured on the basis of their recoverable amount.
- (p) **Creditors**
Creditors are amounts owed by the Charity.
- (q) **Financial Instruments**
The measurement bases and accounting policies in relation to basic financial instruments are disclosed in the accounting policies for investments, debtors and creditors.

NorthCare Charity Accounts 2024/25

Notes to the accounts

(r) Critical accounting judgements and key sources of estimation uncertainty

Key sources of estimation and uncertainty

Valuation of fixed asset investments

As at 31 March 2025 Investec Wealth Management and Rathbone (RBD) provided a valuation of the Charity's investment portfolio that has been reported in these accounts. This valuation is based on the latest mid closing price quoted on the stock market or by the fund manager.

Accruals for expenditure not invoiced at the reporting date

At the end of the financial year, the Charity may have received goods and services which have not been invoiced at the reporting date. In these circumstances, an estimated value of the cost is included in the Charity's reported financial results. In some cases the estimated value is based on the quoted value provided by the supplier when the goods were ordered; in other cases, the charge may be estimated based on methods such as the number of hours of services provided or the last price paid for the same goods or service.

Apportionment of income and costs of generating funds across charitable activities

The net income earned by and costs of generating charitable funds including Trusteeship, financial services and research administration are apportioned across the charitable activities based on the average value of each fund during the year.

(s) Gifts in kind

The amount at which gifts in kind are brought into account is either a reasonable estimate of their value to the funds or the amount actually realised. Where applicable the basis of valuation would be disclosed in the notes to the financial statements.

NorthCare Charity Accounts 2024/25

Notes to the accounts

2. Related Party Transactions

The Northern Care Alliance NHS Foundation Trust is the Corporate Trustee of the Charity. During the year none of the Trust's Directors, Governors or Senior Trust staff or parties related to them were beneficiaries of the Charity or received honoraria, emoluments or expenses in the year.

The representatives of the Corporate Trustee (Board members) are remunerated by Northern Care Alliance NHS Foundation Trust for which a recharge is made to the Charity based on time spent on charitable funds matters which is disclosed as part of the costs of the Charity in Note 5.□

The Charity makes use of the Northern Care Alliance NHS Foundation Trust finance and procurement systems. The Trust processes payments for invoices through its bank as part of the procurement system.□

The total amount owed by the Charity to the Trust for invoices and recharged staff is given in note 8 with the balance settled between the organisations on a regular basis.

The Charity has not purchased trustee indemnity insurance.

3. Voluntary Income

	Unrestricted Funds £000	Restricted Funds £000	Total 2024/25 £000	Total 2023/24 £000
Donations from individuals	243	-	243	764
Corporate donations	101	-	101	772
Legacies	639	-	639	687
Gift In Kind	50	-	50	-
	1,033	-	1,033	2,223

4. Analysis of income Investments

	Total 2024/25 £000	Total 2024/25 £000
Income received from quoted investments	152	156
Interest on cash held on deposit and at bank	21	67
Total	173	223

NorthCare Charity Accounts 2024/25

Notes to the accounts

5. Expenditure on raising funds

	31 March 2025			31 March 2024
	Direct resources expended £000s	Share of administration costs £000s	Total resources expended £000s	Total resources expended £000s
Expenditure on raising funds				
Investment Management Costs	29	0	29	33
Fund Raising Salaries	510	0	510	463
Fund Raising Non Pay Costs	0	0	0	21
Total Expenditure on raising funds	540	0	540	517
Total resources expended	861	33	893	2,319

6. Analysis of Charitable Expenditure

The Charity undertook direct charitable activities, mainly education and training and made available grant support to the Trust in support of a range of charitable activities including research.

The administration costs shown in Note 5 are administration costs that have been apportioned across the charitable activities. The following table provides a breakdown of how the administration costs have been apportioned across the charitable activity types.

	31 March 2025			31 March 2024
	Direct resources expended £000s	Share of administration costs £000s	Total resources expended £000s	Total resources expended £000s
Charitable activities;				
Research	20	3	22	857
Purchase of equipment	49	7	56	333
Staff education and welfare	44	6	50	126
Patient education and welfare	142	19	160	476
Governance costs	17		17	9
Gift In Kind	50		50	
Expenditure on charitable activities	321	33	354	1,802

The Governance Costs (auditor's remuneration) of £16k (2023/24 - £9k) related solely to the audit of the accounts with no additional work undertaken.

NorthCare Charity Accounts 2024/25

Notes to the accounts

7. Analysis of Fixed Asset Investments

	Total 2024/25 £000	Total 2023/24 £000
Movement in fixed asset investments		
Market value brought forward	5,958	5,593
Additions at cost	355	997
Disposals at book cost	(824)	(902)
Net gain/(loss) on revaluation	102	263
Increase/(Reduction) in cash held at Investec and Brewin	(54)	6
Market value at 31st March	<u>5,537</u>	<u>5,958</u>
Historic cost at 31st March	<u>4,569</u>	<u>5,569</u>

	Total 2024/25 £000	Total 2023/24 £000
Fixed asset investments		
UK Listed Investments (Including Fixed Interest & Property)	1,844	3,034
Outside of UK investments listed on the stock exchange	3,594	2,815
Fixed asset investments - subtotal	5,438	5,849
Cash held as part of investment portfolio	99	109
Total at 31 March	<u>5,537</u>	<u>5,958</u>

	Total 2024/25 £000	Total 2023/24 £000
Net gains and losses on investment assets		
Unrealised gain/(loss) on revaluation	107	389
Realised gain/(loss) on sale of investments	11	0
Total	<u>118</u>	<u>389</u>

8. Analysis of Current Assets

	Total 2024/25 £000	Total 2023/24 £000
Debtors under 1 year		
Other debtors	444	412
Total	<u>444</u>	<u>412</u>

	Total 2024/25 £000	Total 2023/24 £000
Cash at bank and in hand		
Government Banking Service	595	1,184
Total	<u>595</u>	<u>1,184</u>

9. Analysis of Current Liabilities

	Total 2024/25 £000	Total 2023/24 £000
Creditors under 1 year		
Northern Care Alliance Foundation Trust	570	1312
Accruals	25	129
Other creditors - Provisions for Commitments	380	941
Total	<u>975</u>	<u>2,383</u>

* Northern Care Alliance is a related party.

NorthCare Charity Accounts 2024/25

Notes to the accounts

10. Analysis of Funds

The Charity has 225 unrestricted funds. Individual funds with material balances (greater than £30K) are listed below.

	Revised Opening £000	Income £000	Exp £000	Transfers between funds £000	Gain £000	Closing Balance £000
Unrestricted Funds						
Hope General	710	267	(18)	(65)	50	945
Renal Services Fund	253	13	(17)	0	14	263
Heart Care	157	64	(36)	0	10	195
Stroke Unit Fund	49	192	(39)	(19)	10	194
Haematology Research Fund	109	0	(6)	0	6	109
Neuro Theatre	106	0	(6)	0	6	106
Haematology Department	97	7	(6)	1	6	105
Intestinal Failure Department	96	17	(17)	0	5	101
Neurology	90	5	(5)	0	5	96
Haematology Unit (Ward F11)	83	8	(5)	0	5	91
Roh General Fund	39	0	(7)	51	5	88
Breast Fund	80	0	(4)	0	4	80
Icu Patients	67	3	(4)	0	4	70
Reache North West	66	5	(6)	0	4	69
Urology Training & Equip	65	0	(3)	0	3	65
Leukaemia Fund	64	0	(3)	0	3	64
NCA Covid Donations	60	13	(0)	(16)	3	60
Anaesthetics Department Fund	59	0	(3)	0	3	59
Movement Disorder Fund	59	0	(8)	0	3	54
Diabetics Dept Nurses	54	0	(3)	0	3	54
Emergency Medicine Fund	44	5	(3)	0	3	49
Dermatology Department	48	0	(3)	0	2	47
Rochdale Education Centre	45	0	(2)	0	2	45
Acute Stroke Unit	33	7	(21)	23	2	45
Irritable Bowel & Diverticulos	41	0	(2)	0	2	41
Gastro Research Fund Endo	40	0	(2)	0	2	40
Intensive Care Unit Fund	34	1	(14)	16	2	39
Oldham Community Adults	38	0	(3)	0	2	37
Oldham Community Children	32	0	(2)	0	2	32
Neuro Enterology	31	0	(3)	0	2	30
Neuro Research Fund	28	5	(22)	0	1	11
Neurosurgery	26	21	(66)	4	23	8
Total other funds	1,613	573	(531)	9	(92)	1,571
	4,417	1,206	(869)	5	104	4,863

* Includes realised and unrealised gains.

In line with the Charity's Reserve Policy set out in the Annual Report and Note 1 of the Annual Accounts, Unrealised Gains and losses have not been allocated to specific funds and are retained within the Donations General funds.

There are 25 charities within the umbrella charity as set out in Note 15.

The 225 funds above are contained within these charities and are un-restricted funds.

NorthCare Charity Accounts 2024/25

Notes to the accounts

10. Analysis of Funds (Continued)

Restricted funds	Opening £000	Income £000	Exp £000	Transfers between funds £000	Gain £000	Closing Balance £000
Neurosurgery	441	0	0	0	0	441
Restricted Legacies Endow	167	0	(9)	0	9	167
Mayo Legacy (Restricted)	71	0	(14)	0	3	59
Prostate Scanner Appeal E	33	0	(2)	0	2	33
Henry Richardson	22	0	(1)	0	1	22
Crit Care (Chadwick Rest'D)	4	0	(0)	0	0	4
Holding account- restricted	0	0	0	0	(0)	0
Endowed Funds Accumulated	5	0	0	(5)	0	0
	743	0	(26)	(5)	14	727

Endowed funds

The Charity has six small endowment funds all of which were given by an anonymous donor. The purposes of these funds are to provide a prize, from the interest earned, in recognition of the achievement of junior members of staff.

Endowed funds	Capital Endowed 2024/25 £000	Capital Endowed 2023/24 £000
Post Grad Centre	1.5	1.5
Cardio Respiratory	2.0	2.0
Elderly Care	2.0	2.0
Immunology	1.5	1.5
Haematology	1.5	1.5
John Harvey Green Fund	2.5	2.5
	11	11

All of the above funds are expendable endowments.