

SWFT Charity

Annual report and financial statements

Charity Number 1056424

**for the year ended 31 March 2024**

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Welcome to SWFT Charity's Annual Report and Accounts for 2023/24. We are the registered charity of South Warwickshire University NHS Foundation Trust, which provides care for over half a million people within our catchment area.

### About SWFT Charity

South Warwickshire University NHS Foundation Trust (the Trust) has a Charitable Fund (the Charity) to generate fundraising income, to enhance NHS services. SWFT Charity (Reg No. 1056424) is an umbrella charity for 32 charitable funds.

SWFT Charity is the official charity of South Warwickshire NHS Foundation Trust. The charity aims to cover the cost of additional extras, above core NHS funding, that give our hard-working staff the opportunity to deliver the very best care possible in the most comfortable settings. Whether it's bright and welcoming décor in a waiting area, state of the art medical equipment or entertainment for our inpatients, we use charitable funds to enhance the services we offer to our patients.

Our organisation covers the whole of South Warwickshire, with four hospitals (Warwick Hospital, Leamington Hospital, Stratford-upon-Avon Hospital, and Ellen Badger Hospital in Shipston), as well as many community sites across the area. Our Trust offers a full range of NHS services, including inpatient and outpatient services for various specialties, maternity services, end-of-life care, and various home visiting services. The Charity endeavours to support all Trust services as and when a need is identified.

### Management

The Charity has a Fundraising Team which comprises of two fulltime staff members, a Fundraising Manager and a Fundraising Officer. The team, managed by the Head of Strategic Communications are responsible for the coordination, management and reporting of appeals as well as providing support and advice to staff on the Trust's wards and departments about their individual income generation activities. The team act as the public interface and day-to-day contact for donors and fundraisers. They are also responsible for promoting and marketing the charity in the wider local community. All fundraising staff are employed by the Trust and the costs are recharged to the Charity.

Within the Trust's Finance Team, there is a designated Charitable Funds Finance Officer along with a Finance Manager who also supports work on the finances. The team is responsible for the maintenance of accounting records and administration of funds. The Trust charges the Charity an administration charge for the services provided.

### Organisational Structure

Under the terms of the Trust Deed, the SWFT Charity is administered and managed by the Corporate Trustee, South Warwickshire University NHS Foundation Trust, with Mr. Glen Burley as Chief Executive. Therefore, the Charity Trustee comprises of the Executive Directors and Non-Executive Directors of South Warwickshire University NHS Foundation Trust and is appointed in accordance with the Foundation Trust's constitution (see Appendix B for details of the Directors). Trustee meetings are held on a quarterly basis. Members of the Charity Trustee receive Trust induction and training, in conjunction with Trust's Constitution, policies and procedures that are made available to them. The Trustee is aware

of the Charity's Commission's publication on public benefit, and this guidance is adhered to when making decisions.

Throughout the year the team implemented a number of campaigns to raise awareness of SWFT Charity and this is across the wide range of channels including social media, posters and press releases to publicise fundraising activity.

#### Decision making

Prior to committing the Charity to expenditure, a detailed description must be given on a Charitable Expenditure Form and approval is given when all of the criteria are attained. The financial limits are as follows:

Up to £5,000	Fund Manager
Between £5,000 and £15,000	Chief Executive & Managing Director
More than £15,000	Trustee

Applications for items above £15,000 which are made between Trustee meetings can be authorised by the Managing Director and Director of Finance jointly. These applications are subsequently taken to the Trustee meeting for confirmation at the next available meeting.

Unauthorised forms, or those only containing one signature, are returned to the originator for authorisation before any payment is made.

#### Sources of Funds

The main sources of funds to the Charity continue to come from three main sources namely:

- Donations from members of the public e.g., patients/relatives/friends/local organisations (local schools, community groups etc.)
- Legacies
- Grants from other organisations

The Charity recognises the importance of all these sources of income and works hard to build relationships with both the local community and grant making trusts to maximise income.

#### Donations/Legacies Processes

By working closely together, the Fundraising and Finance teams have developed and streamlined the process for dealing with donations. This process has been facilitated and enhanced using the Harlequin CRM system. All communication between the charity and supporters are recorded and stored on the database. A proactive and routine approach is also in place to reclaim Gift Aid on all donations, whenever possible. Regular monthly meetings are held between the two functions.

In addition to donation envelopes now being present on many of the wards/departments within the Trust, several bespoke charity displays have been added over the last year outside wards and on hospital corridors. These additional graphics provide information and highlight how to make donations / obtain fundraising information and include full charity contact details. Visitors to the Warwick hospital site will also find pop up banners advertising the new charity hub and where to find it.

## General Data Protection Regulator (GDPR)

The Charity complies with GDPR and can assure our supporters that:

- SWFT Charity does not sell the names, addresses or data of supporters.
- SWFT Charity does not use commercial participators.
- SWFT Charity does not use third party fundraising agencies to sign up donors on the street, or to contact donors at home or at their workplace.

The Charity has not received any complaints about its fundraising activities during the year.

## What we have achieved

Some of the purchases we supported include:

### **The Mary Bonner Room - Aylesford Unit**

We opened a wonderful new addition to the Aylesford Unit at Warwick Hospital in April. The Mary Bonner Room, a new treatment area, was opened by Brian Halford, named in memory of his late wife, Mary Bonner. Brian is a long-time supporter of the unit, and this new clinic room was made possible thanks to Brian and Mary's generous charitable contributions to SWFT Charity.

The room features pictures that Mary chose, serving as a testament to her memory and the positive impact she had on those around her.

Brian expressed his gratitude for the care and support the Aylesford Unit provided to Mary and himself during Mary's treatment, saying, "I am incredibly grateful for the care Mary received from the team and I'm thrilled to be able to support their excellent work. I hope that the Mary Bonner Room will provide a comfortable and welcoming environment for future patients."

The opening of the Mary Bonner Room is a brilliant development for the Aylesford Unit and a touching tribute to a beloved lady. This new clinic room will undoubtedly enhance the care and comfort of patients for years to come.

### **ITU & Minor Injuries Wall Art**

We were able to put your kind donations to excellent use at our Minor Injuries Unit and Intensive Therapy Unit. The side rooms for ICU patients and their families were beautifully transformed thanks to the hard work of Chris Day, the Head of Governance at SWFT, who is also a talented photographer. Working with a consultant experienced in creating therapeutic spaces, a selection of stunning images taken by Chris were placed in the ICU side rooms by Claret Sales & Marketing.

### **MacGregor Ward sensory room & new play facilities**

Returning patient, Joseph Froggatt and his mum Lucy were invited to officially open the new specialist spaces - a playroom and activity area, an adolescent recreational space, a sensory room with specialist equipment to allow children to decompress away from the busy ward, and a bereavement suite/quiet room.

The new facilities help SWFT to meet the needs of our young patients dealing with mental health issues, and ensure the ward is equipped and ready to facilitate them.

## The year at a glance

SWFT Charity has made considerable progress by developing a proactive approach in all areas. Following increased activities across a range of channels, the charity profile has grown resulting in higher awareness of its purpose and role, both internally and externally. Through an appreciation for the services provided by the staff at SWFT, there has been a considerable increase in the number of stakeholders who donate, host in aid of events or participate in the charity's programme of events and initiatives. This has led, along with the recent support from the NHS Charities Together grants, to an increased income profile.

Some notable developments during 2023/24 include:

- The inception of an extensive events calendar, providing a wide range of different challenges and opportunities for supporter engagement.
- The building of strong relationships with staff across the Trust to identify team needs and requirements. This has led to significant increases in the amount of fundraising undertaken by staff. Through the enthusiasm for ward/departmental/service fundraising, a Charity Champions Group has been established with individual staff members acting as ambassadors, acting as an invaluable link between the charity and their individual teams.
- Extending donation opportunities through the introduction of online payment card facilities along with the installation of contactless payment devices on hospital sites. These advancements have helped simplify the giving process for supporters.
- A significant growth in the grant application process during appeals. Through the application process, strong, ongoing relationships have been developed with many of the local, regional and national funders.
- Working with local solicitors to create awareness for Wills Week
- Engagement with various business networks, for example Coventry & Warwickshire Chambers of Commerce, BNI networks and local business networks to increase corporate partnership and sponsorship partnerships.
- We identified and delivered on several new projects, and successfully capped off our huge Young Minds Matter appeal. Although we were unable to reach our original agreed target the money made a significant difference and the funds were able to provide new sensory and play activities for children of all ages on MacGregor Ward.

## SWFT and Third-Party events

### **SCBU Spring Ball**

In 2023, Special Care Baby Unit (SCBU) staff organised and hosted a Spring Ball to raise money for their department. With full support from the Fundraising Team, the team held their "SCBU Spring Ball" in May. The event was incredibly well attended and was a huge success, with a fundraising total of £5976.50 raised for the SCBU charitable fund at Warwick Hospital.

### **BNI Charity Quiz Night**

Our partners at the BNI Intrepid Leamington Spa business network kindly hosted a charity quiz night in partnership with the Newbold Comyn Arms in Leamington Spa. The night was a great success, with £450 raised for our Young Minds Matter appeal.

### **Yorkshire Three Peaks Trek**

Our team of fabulous fundraisers took on the Yorkshire Three Peaks Challenge in gruelling heat!

Despite the tough conditions, everyone put in their all and we were rewarded with some breathtaking views of the gorgeous Yorkshire countryside.

The event raised £6,789.57 for the Young Minds Matter Appeal.

### **CERU Summer Garden Party**

The team at Leamington Spa Hospital hosted a fabulous garden party in July, inviting members of the local community to come along and celebrate the work they do. There were some fantastic activities including some medieval stocks (to throw wet sponges at the bosses!), plenty of live music and lots of delicious food

### **Warwick Market Takeover - NHS 75th Birthday**

We hosted a "Market Takeover" at Warwick Market to celebrate the 75th Anniversary of our amazing NHS. We had some fantastic entertainment from the Sing it Loud choir and the local Ukrainian community, and the event was kindly opened by the Mayor of Warwick.

We were supported by some fantastic companies, including Pan Dental and CJ Events Ltd to make the day a wonderful celebration of our NHS.

### **Warwickshire Pride 2023**

We attended Pride for the third consecutive time to celebrate our amazing LGBTQ+ community and spread the word about the work of SWFT Charity. We met some lovely people and soaked up the incredible atmosphere while selling our SWFT Charity dog bandannas and summer raffle tickets.

### **SWFT Charity Free Wills Week - September 2023**

SWFT Charity partnered with Mander Hadley Solicitors to offer a "Free Wills Week" during 11th-17th September 2023. The initiative offered free single or double wills with a donation to SWFT Charity, or the inclusion of a gift to the charity left in a will. The initiative forms part of SWFT Charity's ongoing Legacy strategy.

### **Warwick Half Marathon 2024**

SWFT Charity partnered with Run Through & Run For Charity in 2024 to become the official charity sponsor of the Warwick Half Marathon.

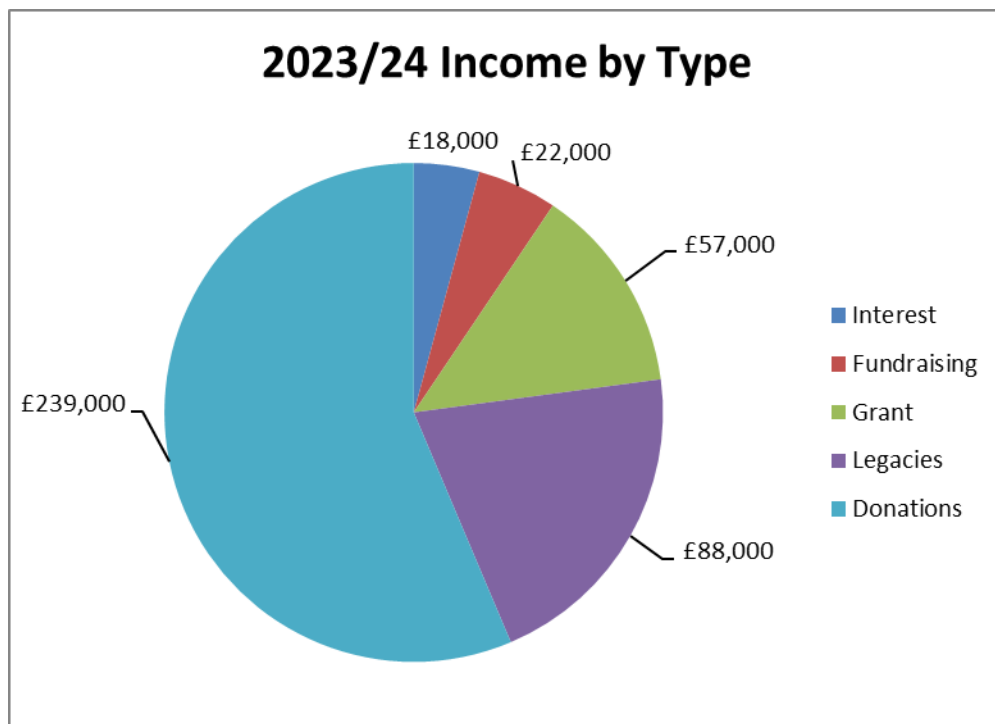
We had an amazing group of runners who represented SWFT Charity brilliantly, with everyone finishing the run with a smile on their face, raising an excellent £7,454.55!

The Fundraising Team were present on the day to spread awareness of SWFT Charity and support our runners before and after the race.

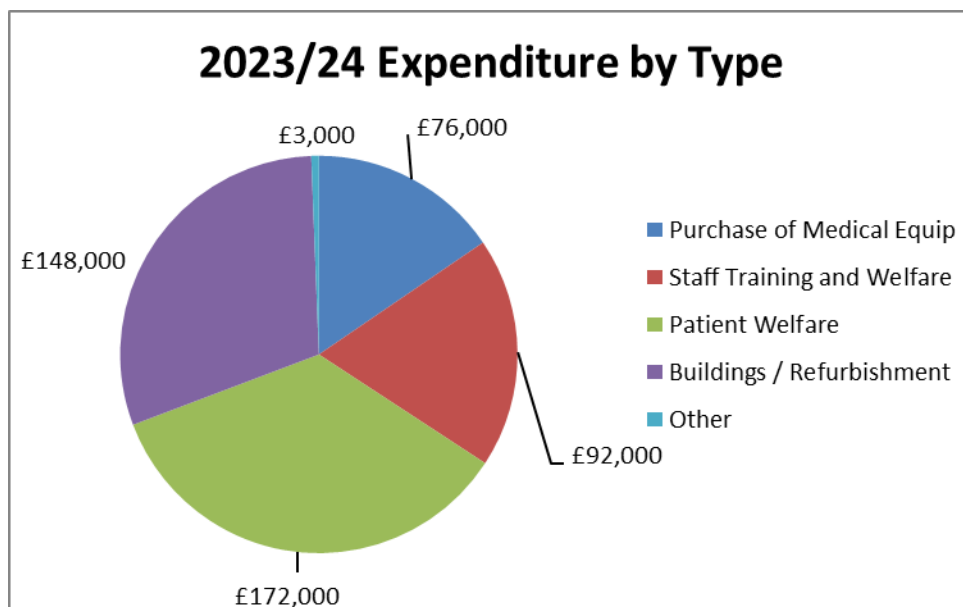
SWFT Managing Director Adam Carson spoke to local news networks to promote the charity and the fantastic event that is Warwick Half Marathon.

## Financial Report

During the year, the charity received funds totalling £424,000 from donations, legacies, grants, fundraising activities, and interest. A breakdown of the various income streams is displayed below:



The Charity's expenditure mostly took the form of grants made payable to South Warwickshire University NHS Foundation Trust. The diagram below displays a breakdown of the areas of the £491,000 grants awarded.



The remainder of the charitable expenditure reported in the accounts relates to support cost allocations (£54,000) and fundraising costs (£121,000).

<b>Financial Activities for the year ending 31 March 2024</b>		
	<b>2023/24</b>	<b>2022/23</b>
	<b>£000</b>	<b>£000</b>
<b>Income</b>		
Donations	239	96
Legacies	88	45
Grants	57	92
Fundraising Activities	22	25
Bank Interest	18	5
<b>Total Income</b>	<b>424</b>	<b>263</b>
<b>Expenditure</b>		
Charitable Expenditure	(527)	(457)
Fundraising Costs	(139)	(123)
<b>Total Expenditure</b>	<b>(666)</b>	<b>(580)</b>
<b>Net Movement</b>	<b>(242)</b>	<b>(317)</b>

Expenditure in the table above includes the allocation of staff costs.

As of 31 March 2024, the Charity has total funds of £698,000 split across the two classifications of funds as follows:

**Restricted:** where the donation has been made for a specific purpose – this usually applies to legacies and appeals. The balance at 31 March 2024 was £182k (31 March 2023 £253k)

Unrestricted: where the donation was general and is therefore available for any charitable purchase. The balance at 31 March 2024 was £516k (31 March 2023 £687k)

The Charity tries to manage funds in such a way as to ensure that there is flexibility over their use, as this ensures that small balances do not remain unused. As such restricted funds are kept to an absolute minimum. However, it is also very important to the Trustee that donors' wishes are complied with wherever possible.

<b>Balance Sheet as at 31 March 2024</b>		
	<b>31-Mar-24</b>	<b>31-Mar-23</b>
	<b>£000</b>	<b>£000</b>
<b>Assets</b>		
<b>Current Assets</b>		
Debtors	5	26
Cash at bank and in hand	1,358	1,652
<b>Total Current Assets</b>	<b>1,363</b>	<b>1,678</b>
<b>Current Liabilities</b>		
Creditors	(665)	(738)
<b>Total Net Assets</b>	<b>698</b>	<b>940</b>
<b>Funds of the Charity</b>		
Restricted Funds	182	253
Unrestricted Funds	516	687
<b>Total Funds</b>	<b>698</b>	<b>940</b>

### Fundraising and working with our community

Thank you to the tireless donors, fundraisers and supporters for the wonderful support you have given us during this past year. We have been able to make a huge difference thanks to your time and generosity.

Becoming members of the Coventry & Warwickshire Chamber of Commerce and BNI have introduced variety of support and engagement.

We are so thankful for the tremendous fundraising, a few of our notable supporters include:

#### **Graftongate Investments Ltd**

Our amazing friends at Graftongate Investments Ltd raised an incredible £15,939 for our Young Minds Matter Appeal.

The team completed a 26 mile walk through the Cotswolds in June 2023, starting in Chipping Campden, heading through the North Cotswolds and finishing near Stow on the Wold.

#### **Shipston Excelsior FC**

Simon Redshaw of Shipston Excelsior FC provided a wonderful donation to Warwick Hospital's Breast Care Unit of £500 from a Golf Day tournament the football club held.

#### **Sarah Odell**

Sarah Odell ran the 2023 London Marathon for SWFT Charity, braving the rain and achieving a very impressive 4 hours and 6 minutes, raising a fantastic £1,244 for the Rigby Cancer Unit at Stratford-upon-Avon Hospital.

Sarah's father, Ray, was diagnosed with Oesophageal Cancer in 2022, and the team at the Rigby Unit were able to aid his recovery after multiple rounds of chemotherapy and a 9 hour operation.

#### **Park Run (Warwick & Leamington Spa)**

As part of their national NHS 75th Birthday campaign, Park Run generously allowed the Fundraising Team to attend several events throughout July to talk about the work of SWFT Charity.

### **A&E Team Skydive**

A team of staff members from Warwick Hospital's A&E department took on a sponsored skydive in order to raise funds for a specialist side-room in A&E for those patients receiving end-of-life care. The team raised a fantastic £3,151.

### **Rachel Escott**

Rachel was diagnosed with breast cancer at just 31 years old, and has been under the care of the Helen Clark Suite at Warwick Hospital.

Her partner, Sam, ran an ultra-marathon (56 miles!) from Glasgow to Edinburgh! Rachel managed to join him on the run for the last 5k.

They raised an incredible £4,500 to be split between the Helen Clark Breast Care Unit at Warwick Hospital, and Macmillan Cancer Support.

Rachel said: "It was a pleasure for us to complete this challenge in support of the Helen Clark Suite. As a young woman with no family history of breast cancer, I'm so grateful for having my symptoms taken seriously, enabling me to be diagnosed at an early stage and treated quickly. A huge thank you to the surgeons, oncologists and nurses I encountered throughout my journey, who treated me with such care, compassion and respect. I'm in constant awe of the job they do and hope this donation will help them support others like me. Thanks to the Helen Clark Suite, I'm looking forward to a much brighter future."

### **Charlie, Freddie, Alex, Freddie & Ben**

A massive thank you to Charlie Perkins and his friends, Freddie, Alex, Freddie and Ben who completed the National Three Peaks in just 24 hours back in September, raising an incredible £6,900 for SWFT Charity.

Charlie said: "What a weekend. Following weeks of planning and (not enough) training, we began the 3 Peaks challenge at the foot of Ben Nevis at 8:30am on the morning of Saturday 30th September. Given our fresh legs and some heavy carb-loading in the preceding days, this mountain was arguably the easiest of the three, although there were predictably testing sections on both the ascent and descent. We were all finished by 1pm and began the journey to Scafell Pike during which we loaded up on some well-earned food and sleep. Beginning Scafell at 7:30pm, we would be walking in the dark and driving rain for the entirety of this mountain, which proved tricky on what was the most technical climb of the three. We finished in just over 3 hours, which left us needing to eat a quick meal on the bus before sleep inevitably hit. Arriving at Snowdon in the morning (4:30am!) to more rain was a bit bleak and certainly dented our morale, but we knew the finish line was (sort of) within sight now. Snowdon was summited at around 6:30pm, leaving us just under 2 hours to complete our descent. Despite some minor hiccups on the way down, including a head injury and a rolled ankle, we had left ourselves enough time to jog over the finish line with 7 minutes to spare at 8:23am on Sunday morning. I think it is fair to say that all of us found the experience challenging, but immensely gratifying having set out precisely what we aimed to achieve.

### **Debbie Gulliver**

A huge thank you to Debbie Gulliver who presented a cheque for an amazing £1,655 to our Breast Care Unit in November.

We are incredibly grateful for this fantastic support and would like to extend our thanks to everyone who contributed to Debbie's fundraising.

### **Alsters Kelley Solicitors Limited**

A huge thank you to our friends at Alsters Kelley Solicitors Limited who came in to MacGregor Children's Ward at Christmas time and decorated our Paediatric Assessment Unit, giving it a fabulous festive makeover ready for the season of joy and cheer!

This was enjoyed hugely by our patients and their families and got everyone in the mood for the festive season, they also left some wonderful goody bags under the tree for our young patients to enjoy!

### **Ali & Rob Sprason**

A huge thank you to Ali Sprason, her husband Rob, and her beautiful baby boy, Wilf, for raising an incredible £4,300 for our Special Care Baby Unit at Warwick Hospital.

Ali and Rob hosted a fantastic Christmas Fair at Clifford Chambers Village Hall on Saturday 18th November. The couple wanted to raise money to support SCBU after they cared for baby Wilf.

Ali said, "Thank you to everyone who came along to support our Christmas Fair on 18 November, the day after 'World Prematurity Day'. Over 350 people visited which is amazing! There was a heartwarming atmosphere throughout the day, with Christmas tunes playing outside, a festive smell of mulled wine wafting through the hall as people visited stands and bought their Christmas gifts. The soup and hearty venison stew on a dreary November day was a welcome lunch before many finished their visit with a catch up with friends over a beer...or cake...sometimes both!

Thank you to our wonderful family and friends who helped us in the lead up to the event and/or gave up their Saturday to help. We have a great support network around us and so many people put hours into making cakes and home produce, sourcing raffle prizes, donating tombola gifts, running charity games, filling jam jars etc and we couldn't have done it without their endless and loving support."

### **Carolyn Bonthone**

Carolyn collected Christmas gifts throughout the year for the young patients on MacGregor Ward who were spending the festive season in hospital. A huge thank you to Carolyn and everyone who assisted her in this kind endeavour.

### **Fairy Bricks**

Fairy Bricks donated LEGO sets to MacGregor Ward, and it didn't take our young patients long to get stuck in and start completing the sets. LEGO is such a good tool for our Play Specialists to help keep children engaged and entertained during their stay with us.

### **Nelson Club - Warwick**

Nelson Club Warwick donated an amazing £1,250 to MacGregor Children's Ward at Warwick Hospital. The funds were raised from their annual Christmas raffle, and will go towards enhancing the ward for our young patients and their families.

## Our Future Plans

A new business plan is currently being developed to align our Trust values and charity mission.

For the year ahead, SWFT charity will continue to deliver our main strategic aim of being a key service deliverer and facilitator of partnerships within the region, supporting our people, patients and population.

The Charity continues to be a member of NHS Charities Together, the trading name of the Association of NHS Charities, and the Fundraising Regulator. These organisations help ensure that the Charity is kept informed and fully updated on all current and developing issues in relation to charitable funds. Concerns are highlighted and the knowledge shared with similar organisations.

Objectives have been raised and set through the SWFT Charity strategy which is approved by the Trustee. Some of the key objectives are:

Increasing opportunities to generate income through grant writing, legacies and regular giving. Over the years, gifts from legacies have enhanced support with various equipment, we will be focusing on developing this area of fundraising, engaging local solicitors, funeral directors and local care homes whilst engaging with bereavement team at Warwick Hospital.

### **Develop strong relationships within the community and focusing on supported development**

We will be reaching out to a range of Community Groups through visits, email and telephone to arrange meetings or presentations. This includes groups such as Rotary Clubs, Round Tables, Scouts/Guides, WI's, Lion Clubs, Leisure Centres, Sports Clubs, Bars and Restaurants and Village Halls. We will reach out to religious groups and venues with emphasis on religious holidays such as Diwali and Christmas. Making approaches to these groups will increase charity visibility, donations and support in fundraising events.

Before making those approaches however, a range of resources are being designed to provide groups, communities and individuals with information on the charity and the ways they will be able to support the charity. The proposed resources include:

- Fundraising pack: downloadable and printable PDF document to add to the website, link in social media linktree, print out and put in hospitals and send via email to prospective fundraisers
- Case for support: having a standard version as well as a school friendly version this can go out to Community groups, corporate prospects and venues
- 'About us' single page downloadable PDF to send out to schools and to pubs/bars
- Volunteer recruitment poster to print and distribute in South Warwickshire
- Flyers and posters of upcoming events
- Collection Tin permission form/contract

### **Support general fundraising through:**

- 1) Supporting existing events:
  - Increase SWFT charity awareness and fundraising activities at the Victorian market and annual PRIDE event
  - Create fun and engaging NHS birthday celebration events, for example; family fun day, tea party, activities to engage external supporters
- 2) Increasing SWFT-Led Events:
  - It is important to make sure we have the right balance of public and staff events. Oversaturating staff especially with team events may not be helpful and will have poor sign up rates. Additionally, staff are often creating their own events. We plan to organise three main events per year and aim for four main third party events per year.

### How you can get involved

Getting involved in our fundraising initiatives is a rewarding way to support our mission "Sprinkle some magic" and make a meaningful impact. You can contribute by making a financial donation, which directly supports our programs and services. Additionally, volunteering your time to help organise events, such as charity runs/walks, musical evenings, hosting a charity Ball, or community activities, can significantly enhance our efforts. Leveraging your social media networks to promote our campaigns can help us reach a wider audience, while exploring corporate sponsorships or matching gifts can amplify your contribution. Every effort counts, and together we can achieve our fundraising goals!

Getting involved in fundraising can take many forms, depending on your interests and skills. Here are some ways you can participate:

1. Donations - Contributing financially to the cause is one of the most straightforward ways to help.
2. Volunteering - Offering your time and skills to assist with events, campaigns, or outreach efforts can be invaluable.
3. Event Organisation - Planning or helping to organize fundraising events, like auctions, galas, or community events, can raise significant funds.
4. Social Media Promotion - Spreading the word through social media can help reach a wider audience and encourage others to contribute.
5. Corporate Sponsorship - If you represent a business, you could explore sponsorship opportunities or matching gift programs.
7. Peer-to-Peer Fundraising - Create your own fundraising page and encourage friends and family to donate.
8. Legacies – Writing your Will be the most important document you prepare, consider leaving a legacy to help support the NHS when you have gone.

Consider reaching out to the organisation you're interested in supporting for specific opportunities and needs they may have!

If you would like to learn more about our ambitious plans to support South Warwickshire University NHS Foundation Trust, and how you can play a part, please contact our team at: [charity@swft.nhs.uk](mailto:charity@swft.nhs.uk)

## Policies

### The Funds Objectives and Procedures for the Deployment of Resources

The Charity's objectives are set out in the Trust Deed and state that monies collected can be applied to any charitable purpose or purposes relating to the National Health Service. The Charity is used for the public benefit.

The Charity's Investment Policy and withdrawals from the Charity are determined by the Trustee. Expenditure can only be incurred following the submission and subsequent approval of a "Request for Use of Donated Monies" form by a member of staff in accordance with the Trust's Standing Financial Instructions.

With the exception of restricted funds, the objectives and aims of charitable funds expenditure is to be in line with one or more of the following priorities:

- The enhancement of facilities for patients, carers or staff, where this would be in addition to the provision ordinarily afforded by the NHS;
- The purchase or replacement of equipment, where this would be in addition to or in advance of the provision otherwise afforded by the NHS, and
- For the training and development of staff employed by the Trust, where this would be in addition to the provision ordinarily afforded by the NHS.

Spending priorities are reviewed annually by the Trustee.

The Trustee reviews the overall spend of the Charity on a quarterly basis to ensure that spend continues to support the objectives above.

## Reserves

Trustee has a general policy not to accumulate funds in reserves but to utilise donations in accordance with the wishes of the donor as soon as is practically possible. The Charity does not have a specified target level of revenue or reserves. However, the Trustee is currently reviewing policies and will consider this aspect within the revised policy. Accumulated reserves at 31 March 2024 were £516k compared with £687k at 31 March 2023.

Each year, managers of individual funds are asked to submit spending plans for the funds under their control and these are reviewed by the Trustee. Part of this review is to ensure that funds are used in the most appropriate way and in a way that is consistent with the overall planning process for South Warwickshire University NHS Foundation Trust. As such there will be occasions where balances are built up to cover a larger item of equipment etc. Financial reports are prepared for individual ward managers / heads of department and monitoring reports are prepared for the Trustee meetings in order for them to discharge this review process.

## Managing Risk

South Warwickshire NHS Foundation Trust has in place risk and governance policies in line with guidelines issued by the NHS.

The key risks associated with the SWFT Charity are in the main financially orientated. These risks include:

- Failure of financial processes resulting in unauthorised or inappropriate use of charitable funds.
- Reductions in income (donations) coupled with high commitments in respect of expenditure.

Risks surrounding charitable funds are reviewed by the Charitable Trustee during the year. In particular the following measures are in place:

- All transactions are properly authorised and recorded through a separate accounting package;
- Authorised signatory lists are maintained and there are clear lines of separation of duties;
- Financial statements are produced and distributed to budget holders; Financial reports are prepared and reported to the Trustee Meetings; Accounts are prepared by experienced members of the finance team and an external audit is undertaken by Deloitte LLP; and
- An internal audit was carried out during 2020/21 and reached an opinion of significant assurance on the operation of internal controls in connection with the Charitable Funds.
- Fundraising manager employed reviews income strategy on an annual basis to maximise opportunities for grants and appeals.

## Management Remuneration

No members of management are remunerated for their work relating to the charitable fund.

## Related Parties

Patients of the Trust are the main beneficiary of the Charity. The Trust is the immediate parent and the Department of Health is the ultimate controlling party for the Trust. The Charity incurred charitable expenditure relating to the Trust, in the furtherance of its charitable objectives. During the year none of the members of the NHS Board of Directors' or senior NHS Trust staff or parties related to them were beneficiaries of the Charity.

SWFT Clinical Services Ltd and Innovate Healthcare Services Limited are limited companies whose shares are 100% owned by SWFT. Innovate Healthcare Services Limited is operated as a joint venture with George Eliot NHS Trust.

Related Party transactions are subject to the same controls as any other expenditure.

## Going Concern

Expenditure is only authorised after it has been ascertained that there are sufficient funds within the individual charitable fund to support the expenditure. In addition, the Trustee asks fund managers to submit annual spending plans.

The Trustee therefore has a reasonable expectation that the Charity has adequate cash reserves to continue in operational existence for 12 months from the signing of the accounts. For this reason, they continue to adopt the going concern basis in preparing these accounts.

## Appendix A - SWFT Charity Legal & Administrative Info

### **Corporate Trustee**

South Warwickshire University NHS Foundation Trust  
Warwick Hospital  
Lakin Road  
Warwick  
CV34 5BW

### **Registered Office**

South Warwickshire University NHS Foundation Trust  
Warwick Hospital  
Lakin Road  
Warwick  
CV34 5BW

### **Names and Addresses of Advisors**

#### **Bankers**

Lloyds Bank Plc  
12 Swan Street  
Warwick  
CV34 4BJ

Royal Bank of Scotland / Government Banking Service  
2nd Floor  
280 Bishopsgate  
London  
EC2M 4RB

#### **Auditor**

Deloitte LLP  
2 New Street Square  
London,  
EC4A 3BZ

#### **Solicitors**

Mills & Reeve LLP  
78-84 Colmore Row  
Birmingham  
B3 2AB

## Appendix B - Corporate Charity Trustee

During 2023/24 the directors of which are:

### **Executive Directors**

Glen Burley	Chief Executive
Adam Carson	Managing Director (From 1 April 2023)
Kim Li	Chief Finance Officer
Dr Charles Ashton	Chief Medical Officer
Harkamal Heran	Chief Operating Officer
Fiona Burton	Chief Nursing Officer

### **Non-Executive Directors**

Russell Hardy	Chairman
Simon Page	
Sue Whelan Tracy	
Professor Paramjit Singh Gill	
Richard Colley	
Yasmin Becker	
Dr David Spraggett	

At the signing date the directors were:

### **Executive Directors**

Glen Burley	Chief Executive
Adam Carson	Managing Director
Kim Li	Chief Finance Officer
Dr Varadarajan Baskar	Chief Medical Officer
Harkamal Heran	Chief Operating Officer
Eleanor Ward	Acting Chief Nursing Officer

### **Non-Executive Directors**

Russell Hardy	Chairman
Simon Page	
Professor Paramjit Singh Gill	
Yasmin Becker	
Dr David Spraggett	
Philip Gilbert	
Robert White	

## Appendix C – Trustees’ Statement of Responsibilities

The trustees are responsible for preparing the Trustee’s Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) , including FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland”.

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that 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.

The trustees are 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.

Signed on behalf of the trustee:



Glen Burley – Chief Executive

Date: 5 February 2025

## Appendix D – Financial Statements



# **SWFT CHARITY**

## **ANNUAL ACCOUNTS**

**for the year ended 31 March 2024**

## Independent auditor's report to the trustees of SWFT Charity

### Report on the audit of the financial statements

#### Opinion

In our opinion the financial statements of SWFT Charity (the 'charity'):

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been prepared in accordance with the Charities Act 2011 and the trust deed.

We have audited the financial statements which comprise:

- the statement of financial activities;
- the balance sheet;
- the statement of cashflows; and
- the related notes 1 to 17.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

#### 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 Financial Reporting Council's (the 'FRC's') Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

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

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

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

#### Other information

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

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

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

We have nothing to report in this regard.

#### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend 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 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

#### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

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

We considered the nature of the charity's industry and its control environment, and reviewed the charity's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management and the trustees about their own identification and assessment of the risks of irregularities, including those that are specific to the charity's business sector.

We obtained an understanding of the legal and regulatory framework that the charity operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included the Charities Act, Charities (Accounts and Reports) Regulations 2008, tax legislation; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or to avoid a material penalty. These included the Charity Commission regulations, and Fundraising regulations.

We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

As a result of performing the above, we identified the greatest potential for fraud in the following areas, and our procedures performed to address them are described below:

- completeness of expenditure. To address this risk, we tested a sample of post yearend payments to test whether items representing liabilities at 31 March 2024 had been appropriately recognised. In addition we have performed testing on intercompany payables and receivables reconciliation to identify potential missing expenditure;
- classification of funds between restricted and unrestricted. To address this risk we have tested a sample of restricted income and expenditure to their supporting evidence to assess whether they have been classified appropriately.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance.

#### **Report on other legal and regulatory requirements**

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

Under the Charities (Accounts and Reports) Regulations 2008 we are required to report in respect of the following matters if, in our opinion:

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

We have nothing to report in respect of these matters.

**Use of our report**

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



Ben Sheriff FCA  
Deloitte LLP  
Statutory Auditor  
London, United Kingdom  
6 February 2025

Deloitte LLP is eligible for appointment as auditor for the charity by virtue of its eligibility for appointment as audit of a company under section 1212 of the Companies Act 2006.

## Statement of Financial Activities for the year ending 31 March 2024

	Notes	Unrestricted Funds 2023/24	Restricted Funds 2023/24	Total Funds 2023/24	Total Funds 2022/23
		£000	£000	£000	£000
<b>INCOME FROM:</b>					
Donations, legacies & grants	3	214	170	384	233
Fundraising activities	4	15	7	22	25
Bank Interest	4	18	0	18	5
<b>TOTAL INCOME</b>		<b><u>247</u></b>	<b><u>177</u></b>	<b><u>424</u></b>	<b><u>263</u></b>
<b>EXPENDITURE ON:</b>					
Raising funds	5	137	2	139	123
<i>Charitable activities</i>					
- Purchase of Medical Equipment	6	87	0	87	97
- Staff Training and Welfare	6	54	45	99	58
- Patient Welfare	6	132	57	189	175
- Buildings & Refurbishments	6	0	149	149	125
- Other	6	3	0	3	2
<b>TOTAL EXPENDITURE</b>		<b><u>413</u></b>	<b><u>253</u></b>	<b><u>666</u></b>	<b><u>580</u></b>
<b>NET EXPENDITURE</b>		<b><u>(166)</u></b>	<b><u>(76)</u></b>	<b><u>(242)</u></b>	<b><u>(317)</u></b>
Transfer between funds	16	(5)	5	0	0
<b>NET MOVEMENT IN FUNDS</b>		<b><u>(171)</u></b>	<b><u>(71)</u></b>	<b><u>(242)</u></b>	<b><u>(317)</u></b>
<b>Reconciliation of Funds</b>					
Total Funds brought forward		687	253	940	1,257
Net Movement in Funds		(171)	(71)	(242)	(317)
<b>Total Funds carried forward</b>		<b><u>516</u></b>	<b><u>182</u></b>	<b><u>698</u></b>	<b><u>940</u></b>

The notes at pages 12 to 24 form part of these accounts

All activities in both years arise from continuing activities. There were no recognised gains or losses after those shown above.

## Statement of Financial Activities for the year ending 31 March 2023

	Notes	Unrestricted Funds 2022/23	Restricted Funds 2022/23	Total Funds 2022/23
		£000	£000	£000
<b>INCOME FROM:</b>				
Donations, legacies & grants	3	133	100	233
Fundraising activities	4	18	7	25
Investments	4	5	0	5
<b>TOTAL INCOME</b>		<b><u>156</u></b>	<b><u>107</u></b>	<b><u>263</u></b>
<b>EXPENDITURE ON:</b>				
Raising funds	5	115	8	123
<i>Charitable activities</i>				
- Purchase of Medical Equipment	6	97	0	97
- Staff Training and Welfare	6	27	31	58
- Patient Welfare	6	84	91	175
- Buildings & Refurbishments	6	73	52	125
- Other	6	2	0	2
<b>TOTAL EXPENDITURE</b>		<b><u>398</u></b>	<b><u>182</u></b>	<b><u>580</u></b>
<b>NET EXPENDITURE</b>		<b><u>(242)</u></b>	<b><u>(75)</u></b>	<b><u>(317)</u></b>
Transfer between funds	16	(11)	11	0
<b>NET MOVEMENT IN FUNDS</b>		<b><u>(253)</u></b>	<b><u>(64)</u></b>	<b><u>(317)</u></b>
<b>Reconciliation of Funds</b>				
Total Funds brought forward		988	269	1,257
Restatement		(48)	48	0
<b>Total Funds as restated</b>		<b><u>940</u></b>	<b><u>317</u></b>	<b><u>1,257</u></b>
Net Movement in Funds		(253)	(64)	(317)
<b>Total Funds carried forward</b>		<b><u>687</u></b>	<b><u>253</u></b>	<b><u>940</u></b>

All activities in both years arise from continuing activities. There were no recognised gains or losses after those shown above.

## Balance Sheet as at 31 March 2024

	Notes	Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024	Total Funds 2023
		£000	£000	£000	£000
<b>CURRENT ASSETS</b>					
Debtors	11	5	0	5	26
Cash at bank and in hand	12	926	432	1,358	1,652
<b>Total Current Assets</b>		<b>931</b>	<b>432</b>	<b>1,363</b>	<b>1,678</b>
<b>CURRENT LIABILITIES</b>					
<b>Creditors:</b> amounts falling due within one year	13	(415)	(250)	(665)	(738)
<b>NET CURRENT ASSETS</b>		<b>516</b>	<b>182</b>	<b>698</b>	<b>940</b>
<b>TOTAL NET ASSETS</b>		<b>516</b>	<b>182</b>	<b>698</b>	<b>940</b>
<b>The funds of the charity:</b>					
	17				
Restricted income funds		0	182	182	253
Unrestricted income funds		516	0	516	687
<b>Total Charity Funds</b>		<b>516</b>	<b>182</b>	<b>698</b>	<b>940</b>

These financial statements of SWFT Charity registered number 1056424 were approved by the Trustee and authorised for issue on TBC

They were signed on its behalf by:



Glen Burley - Chief Executive  
05/02/2025

## Balance Sheet as at 31 March 2023

	Notes	Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023
		£000	£000	£000
<b>CURRENT ASSETS</b>				
Debtors	11	3	23	26
Cash and cash equivalents	12	1,201	451	1,652
<b>Total Current Assets</b>		<u>1,204</u>	<u>474</u>	<u>1,678</u>
<b>CURRENT LIABILITIES</b>				
<b>Creditors</b> falling due within one year	13	(517)	(221)	(738)
<b>NET CURRENT ASSETS</b>		<u>687</u>	<u>253</u>	<u>940</u>
<b>NET ASSETS</b>		<u>687</u>	<u>253</u>	<u>940</u>
 <b>The funds of the charity:</b>				
Restricted income funds	17	0	253	253
Unrestricted income funds		687	0	687
		<u>687</u>	<u>253</u>	<u>940</u>

## Statement of Cashflows for the year ended 31 March 2024

	Notes	Unrestricted Funds 2023/24 £000	Restricted Funds 2023/24 £000	Total Funds 2023/24 £000	Total Funds 2022/23 £000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
<i>Net cash provided by (used in) operating activities</i>	14	(288)	(24)	(312)	235
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Receipt of Bank Interest		18	0	18	0
<i>Net cash provided by (used in) investing activities</i>		<u>18</u>	<u>0</u>	<u>18</u>	<u>0</u>
<b>CHANGE IN CASH AND CASH EQUIVALENTS IN THE REPORTING PERIOD</b>					
		<u>(270)</u>	<u>(24)</u>	<u>(294)</u>	<u>235</u>
<b>CASH &amp; CASH EQUIVALENTS:</b>					
<b>AT THE BEGINNING OF THE REPORTING PERIOD*</b>		1,201	451	1,652	1,417
Transfer between funds	16	(5)	5	0	0
<b>AT THE END OF THE REPORTING PERIOD</b>	12	<u>926</u>	<u>432</u>	<u>1,358</u>	<u>1,652</u>

## Statement of Cashflows for the year ended 31 March 2023

	Notes	Unrestricted Funds 2022/23 £000	Restricted Funds 2022/23 £000	Total Funds 2022/23 £000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
<i>Net cash provided by (used in) operating activities</i>	14	168	67	235
<b>CHANGE IN CASH AND CASH EQUIVALENTS IN THE REPORTING PERIOD</b>		<u>168</u>	<u>67</u>	<u>235</u>
<b>CASH &amp; CASH EQUIVALENTS:</b>				
<b>AT THE BEGINNING OF THE REPORTING PERIOD</b>		1,044	373	1,417
Transfer between funds		(11)	11	0
<b>AT THE END OF THE REPORTING PERIOD</b>	12	<u>1,201</u>	<u>451</u>	<u>1,652</u>

## Notes on the accounts

### 1. Accounting Policies

#### (a) Basis of preparation

SWFT Charity is governed by a Trust Deed and is administered and managed by the Corporate Trustee, the South Warwickshire University NHS Foundation Trust (SWFT). The Charitable Fund operates as a public benefit entity.

The accounts have been prepared under the historic cost convention.

The financial statements have been prepared in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities (SORP 2019)" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), effective 1 January 2019; and the Charities Act 2011.

The principal accounting policies are set out below.

#### (b) Funds structure

Restricted funds are funds 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 does not have the power to spend the capital, it is classed as permanent endowment.

Unrestricted income funds comprise those funds which the Trustee is free to use for any purpose in furtherance of the charity's objectives. Unrestricted funds include designated funds, where the donor has made known their non binding wishes or where the Trustee, at its discretion, have created a fund for a specific purpose.

The major funds held in each of these categories are disclosed in note 17.

#### (c) Income

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

Where there are terms or conditions attached to income, 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.

#### (d) Income from legacies

Legacies are accounted for as income 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(s) 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.

(e) **Expenditure**

Expenditure is recognised when a liability is incurred, goods and services are supplied. Grant commitments are recognised when a constructive obligation arises that result in payment being unavoidable.

Grants are only made to related or third party NHS bodies and non NHS bodies in furtherance of the charitable objects of the Charity. A liability for such grants is recognised when approval has been given by the Trustee and the grant communicated to the recipient. The NHS Foundation Trust has full knowledge of the plans of the Trustee, therefore a grant approval is taken to constitute a firm intention of payment which has been communicated to the NHS Foundation Trust, and so a liability is recognised.

Charitable expenditure is aggregated within the most appropriate category.

Contractual arrangements are recognised as goods or services supplied.

The Charity does not directly employ any staff. However, South Warwickshire University NHS Foundation Trust undertakes all administration, accounting, financial reporting and fundraising support. The Trust charges for this service.

(f) **Irrecoverable VAT**

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

(g) **Allocation of overhead and support costs**

Support costs are those costs which do not relate directly to a single activity. These include some staff costs, costs of administration, internal and external audit costs and IT support.

Support costs have been apportioned between fundraising costs and charitable activities based on the level of expenditure of each category.

(h) **Costs of raising funds**

The costs of raising funds are the costs associated with raising funds and holding events including staff costs which are recharged from SWFT.

(i) **Charitable activities**

Costs of charitable activities comprise all costs incurred in the pursuit of the charitable objects of the Charity.

(j) **Debtors**

Debtors are amounts owed to the charity. They are measured on the basis of their recoverable amount.

(k) **Cash and cash equivalents**

Cash at bank and in hand is held to meet the day to day running costs of the charity as they fall due. Cash equivalents are short term, highly liquid investments, usually in 95 day notice interest bearing savings accounts.

(l) **Creditors**

All the Charity costs incurred within the South Warwickshire University NHS Foundation Trust are fully rechargeable to the Charity therefore the Charity liabilities are payable to the intermediate entity, South Warwickshire University NHS Foundation Trust.

(m) **Going Concern**

Expenditure is only authorised after it has been ascertained that there are sufficient funds within the individual charitable fund to support the expenditure. In addition, the Trustee asks fund managers to submit annual spending plans.

The Trustee therefore has a reasonable expectation that the Charity has adequate cash reserves to continue in operational existence for the foreseeable future being a minimum of 12 months from the date of signing these accounts. For this reason, they continue to adopt the going concern basis in preparing these accounts.

(n) **Financial Instruments**

Financial assets and financial liabilities are recognised when the Charity becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a finance transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

The charity only holds financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

## Note 2. Critical Accounting Judgements and Key Sources of Estimation

In the application of the Charity's accounting policies, which are described in note 1, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed above.

## Note 3. Analysis of Income from Donations, Legacies and Grants

	<b>Unrestricted Funds 2023/24</b>	<b>Restricted Funds 2023/24</b>	<b>Total Funds 2023/24</b>
	<b>£000</b>	<b>£000</b>	<b>£000</b>
Donations	123	116	239
Legacies	88	0	88
Grants	3	54	57
	<b>214</b>	<b>170</b>	<b>384</b>

	<b>Unrestricted Funds 2022/23</b>	<b>Restricted Funds 2022/23</b>	<b>Total Funds 2022/23</b>
	<b>£000</b>	<b>£000</b>	<b>£000</b>
Donations	88	8	96
Legacies	45	0	45
Grants	0	92	92
	<b>133</b>	<b>100</b>	<b>233</b>

#### Note 4. Analysis of Income from Other Trading Activities

	<b>Unrestricted Funds 2023/24</b>	<b>Restricted Funds 2023/24</b>	<b>Total Funds 2023/24</b>
	<b>£000</b>	<b>£000</b>	<b>£000</b>
Fundraising events	15	7	22
Bank Interest	18	0	18
	<u>33</u>	<u>7</u>	<u>40</u>

	<b>Unrestricted Funds 2022/23</b>	<b>Restricted Funds 2022/23</b>	<b>Total Funds 2022/23</b>
	<b>£000</b>	<b>£000</b>	<b>£000</b>
Fundraising events	18	7	25
Bank Interest	5	0	5
	<u>23</u>	<u>7</u>	<u>30</u>

## Note 5. Analysis of Expenditure on Raising Funds

	Unrestricted Funds 2023/24	Restricted Funds 2023/24	Total Funds 2023/24
	£000	£000	£000
Fundraising - non pay costs	27	0	27
Fundraising - pay costs	92	2	94
Allocated Support Costs	8	0	18
	<u>137</u>	<u>2</u>	<u>139</u>

	Unrestricted Funds 2022/23	Restricted Funds 2022/23	Total Funds 2022/23
	£000	£000	£000
Fundraising - non pay costs	25	0	25
Fundraising - pay costs	79	8	87
Allocated Support Costs	8	0	11
	<u>115</u>	<u>8</u>	<u>123</u>

Total staff salaries was £94k (2022/23: £87k). The pay cost charge includes staff time equating to 2 whole time equivalents (2022/23: 2 WTE).

No employees received employee benefits (excluding employer pension costs) of more than £60,000.

## Note 6. Analysis of Expenditure on Charitable Activities

	<b>Grant funded activities 2023/24 £000</b>	<b>Allocated Support costs 2023/24 £000</b>	<b>Total 2023/24 £000</b>
Purchase of Medical Equipment	76	11	87
Staff Training and Welfare	92	7	99
Patient Welfare	172	17	189
Buildings & Refurbishments	148	1	149
Other Expenditure	3	0	3
	<b><u>491</u></b>	<b><u>36</u></b>	<b><u>527</u></b>

	<b>Grant funded activities 2022/23 £000</b>	<b>Allocated Support costs 2022/23 £000</b>	<b>Total 2022/23 £000</b>
Purchase of Medical Equipment	88	9	97
Staff Training and Welfare	54	4	58
Patient Welfare	165	10	175
Buildings & Refurbishments	117	8	125
Other Expenditure	2	0	2
	<b><u>426</u></b>	<b><u>31</u></b>	<b><u>457</u></b>

## Note 7. Role of volunteers

Volunteers play a valuable role across the Trust and in particular when supporting our Charitable Fund. As an unpaid resource, volunteers donate their time in a variety of ways including; helping at events, supporting with administration or hosting their own events and activities. The Trust is extremely grateful to all volunteers, their dedication and support helps us to generate more charitable income.

## Note 8. Allocation of support costs

Support and overhead costs are allocated between fundraising activities and charitable activities.

Governance costs are those costs which relate to the strategic management of the charity.

Total governance costs are £19,120 (2022/23 £9,120).

Increase in governance costs are due to additional audit fees incurred for the 2021/22 and 2022/23 audits.

	<b>Raising Funds 2023/24 £000</b>	<b>Charitable Expenditure 2023/24 £000</b>	<b>Total Funds 2023/24 £000</b>	<b>Basis</b>
Administration Cost	10	20	30	Expenditure Values
Audit	7	13	20	Expenditure Values
Service Charges	1	3	4	Expenditure Values
	<b>18</b>	<b>36</b>	<b>54</b>	

	<b>Raising Funds 2022/23 £000</b>	<b>Charitable Expenditure 2022/23 £000</b>	<b>Total Funds 2022/23 £000</b>	<b>Basis</b>
Administration Cost	8	22	30	Expenditure Values
Audit	2	7	9	Expenditure Values
Service Charges	1	2	3	Expenditure Values
	<b>11</b>	<b>31</b>	<b>42</b>	

## Note 9. Trustees' remuneration, benefits and expenses

The charity's trustees give their time freely and receive no remuneration for the work that they undertake as trustees (in either year).

In addition, they have not received any expenses for costs incurred in fulfilling their duties (in either year).

## Note 10. Auditor's remuneration

The auditor's remuneration of £19,120 for an audit (2022/23: £9,120)

related solely to the audit with no other additional work being undertaken (2022/23: £nil)

Increase in audit costs are due to additional audit fees incurred for the 2021/22 and 2022/23 audit.

## Note 11. Debtors under 1 year

	<b>Total Funds 2023/24 £000</b>	<b>Total Funds 2022/23 £000</b>
Accrued income	5	26
	<b><u>5</u></b>	<b><u>26</u></b>

## Note 12. Cash in bank and in hand

	<b>Total Funds 2023/24 £000</b>	<b>Total Funds 2022/23 £000</b>
Cash in bank and in hand	1,358	1,652
	<b><u>1,358</u></b>	<b><u>1,652</u></b>

The charity currently does not hold any cash equivalents. No cash was held outside of the UK

## Note 13. Creditors - amounts falling due within one year

	<b>Total Funds 2023/24 £000</b>	<b>Total Funds 2022/23 £000</b>
Amounts owed to Group undertakings	665	738
	<b><u>665</u></b>	<b><u>738</u></b>

These amounts are owed to South Warwickshire University NHS Foundation Trust and are unsecured, interest free and have no fixed date of repayment.

**Note 14. Reconciliation of net income / (expenditure) to net cash flow from operating activities**

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2023/24 £000	2023/24 £000	2023/24 £000	2022/23 £000
<b>NET INCOME/(EXPENDITURE) FOR THE YEAR</b>	(166)	(76)	(242)	(317)
<b>Adjustments for:</b>				
Bank Interest	(18)	-	(18)	-
(Increase)/decrease in debtors	(2)	23	21	(25)
(Decrease)/increase in creditors	(102)	29	(73)	577
<b>NET CASH GENERATED BY OPERATING ACTIVITIES</b>	<u>(288)</u>	<u>(24)</u>	<u>(312)</u>	<u>235</u>

**Note 15. Related Party Transactions**

Patients of South Warwickshire NHS University Foundation Trust (SWFT), the Corporate Trustee, are the main beneficiary of the Charity. SWFT is the immediate parent and the Department of Health is the ultimate controlling party for the Trust. SWFT's principal purpose is as a healthcare provider. The Charity incurred expenditure, relating to SWFT, totalling £523k for charitable expenditure (2022/23 £457k) and £139k of fundraising related costs including £94k of staff costs (2022/23 £123k including £87k of staff costs). At the end of the year there was a creditor of £665k (2022/23 £738k), for charitable expenditure which had been incurred by SWFT. These transactions are unsecured and are payable upon demand. There was no debtor balance between the Charity and SWFT (2022/23 £nil). During the year none of the members of the NHS Board of Directors' or senior NHS Trust staff or parties related to them were direct beneficiaries of the No donations were received from related parties (SWFT and it's associated subsidiaries and joint ventures) (2022/23 £15k).

**Note 16. Transfers between funds**

£5k of funds were transferred from the Elderly Care Fund to the Sensory Garden fund to support the sensory garden project.

£27k of funds were transferred from the NHS Charities Together Fund to the Trustwide Wellbeing Fund to enable the funds to be used in the furtherance of staff wellbeing schemes.

**Note 17. Analysis of Charitable Funds**

	Balance at 1 April 2023 £000	Transfers £000	Income £000	Expenditure £000	Balance at 31 March 2024 £000
<b>RESTRICTED</b>					
Trustwide Staff Wellbeing	0	27	0	0	27 To support Staff Wellbeing across the Trust
Rigby Awards	0	0	48	(48)	0 To fund a nurse to support cancer research work at the Trust.
Donald Greenway Legacy	86	0	0	0	86 To be used to support the eye units at Stratford and Warwick hospitals
Birth and Babies Appeal	1	0	0	0	1 To provide equipment and facilities.
Stratford Hospital Appeal	15	0	1	(3)	13 To enhance the facilities for the new Stratford hospital development. Appeal now ceased
NHS Charities Together Grants Fund	77	(27)	0	(50)	0 To provide equipment and facilities.
Young Minds Matter Appeal	59	0	94	(152)	1 To provide new facilities for the childrens ward.
SWFT CS Mannekin Fund (TF)	15	0	0	0	15 To provide a new mannekin for education and training.
Sensory Garden Fund	0	5	34	0	39 To provide a new sensory garden for elderly care department.
<b>TOTAL RESTRICTED FUNDS</b>	<b>253</b>	<b>5</b>	<b>177</b>	<b>(253)</b>	<b>182</b>
Sprinkle Some Magic	66	0	115	(122)	59 To be used to support staff and patients across the hospital.
Cancer Fund	72	0	23	(36)	59 To be used for services and to benefit patients in the Aylesford & Rigby Units
Breast Care	45	0	33	(14)	64 To be used for services and to benefit patients and staff of the Breast Care Unit
Eye Services	33	0	1	(18)	16 To be used for services and to benefit patients of the Machen Eye Unit and the Stratford Eye Unit
ITU	25	0	3	(11)	17 To be used for services and to benefit patients of the ITU
Dr Hawker - Training & Education	10	0	1	(2)	9 To support training & education for the departmental team.
Elective Care Fund	100	0	7	(40)	67 To be used for services and to benefit patients & staff in elective care departments
Support Services Fund	19	0	1	(9)	11 To be used for services and to benefit patients & staff in support services departments
By Your Side	4	0	1	(2)	3 To be used to support postnatal patients across South Warwickshire.
Heart Care Fund	35	0	1	(7)	29 To be used for services and to benefit patients & staff in the cardiac department
Emergency Fund	16	0	7	(13)	10 To be used for services and to benefit patients & staff in emergency departments
Elderly Care Fund	22	(5)	0	(17)	0 To be used for services and to benefit patients & staff in elderly care departments
Ellen Badger Fund	154	0	4	(42)	116 To be used for services and to benefit patients & staff at Ellen Badger hospital
Palliative Care	9	0	1	(5)	5 To be used for services and to benefit patients in the palliative care department
Out of Hospital Fund	16	0	2	(8)	10 To be used for services and to benefit patients & staff in out of hospital departments
Macgregor Ward*	10	0	6	(3)	13 To be used for services and to benefit patients & staff on Macgregor Ward
SCBU	4	0	17	(14)	7 To be used for services and to benefit patients & staff on SCBU
Women's Care Fund	7	0	0	(3)	4 To be used for services and to benefit patients & staff in women's care departments
Children's Fund	3	0	0	(1)	2 To be used for services and to benefit patients & staff in children's departments
Leam Neurological Appeal Fund	10	0	12	(14)	8 To facilitate the enhancement of the Acquired Brain Injury Unit and purchase specialist Equipment
SWORD	8	0	6	(12)	2 To be used for services and to benefit patients & staff of the orthopedic department
SWFT Financial Support Fund	19	0	0	(19)	0 To support staff experiencing financial hardship
Maternity Bereavement	0	0	6	(1)	5 To support parents experiencing bereavement
<b>TOTAL UNRESTRICTED FUNDS</b>	<b>687</b>	<b>(5)</b>	<b>247</b>	<b>(413)</b>	<b>516</b>
<b>TOTAL FUNDS</b>	<b>940</b>	<b>0</b>	<b>424</b>	<b>(666)</b>	<b>698</b>

**Note 17. Analysis of Charitable Funds**

	Balance at 1 April 2022 £000	Transfers £000	Income £000	Expenditure £000	Balance at 31 March 2023 £000
<b>RESTRICTED</b>					
Trustwide Staff Wellbeing	31	0	0	(31)	0 To support Staff Wellbeing across the Trust
Rigby Awards	0	11	50	(61)	0 To fund a nurse to support cancer research work at the Trust.
Donald Greenway Legacy	86	0	0	0	86 To be used to support the eye units at Stratford and Warwick hospitals
Birth and Babies Appeal	1	0	0	0	1 To provide equipment and facilities.
Stratford Hospital Appeal	16	0	0	(1)	15 To enhance the facilities for the new Stratford hospital development. Appeal now ceased
NHS Charities Together Grants Fund	135	0	0	(58)	77 To provide equipment and facilities.
Young Minds Matter Appeal*	48	0	19	(8)	59 To provide new facilities for the childrens ward.
SWFT CS Mannekin Fund (TF)	0	0	15	0	15 To provide a new mannekin
Wildflower Corridor	0	0	23	(23)	0 To provide a new wildflower area at Warwick Hospital. Fund Closed at end of year.
<b>TOTAL RESTRICTED FUNDS</b>	<b>317</b>	<b>11</b>	<b>107</b>	<b>(182)</b>	<b>253</b>
Sprinkle Some Magic	152	(20)	25	(91)	66 To be used to support staff and patients across the hospital.
Rigby Awards	11	(11)	0	0	0 To fund a nurse to support cancer research work at the Trust.
Cancer Fund	164	0	28	(120)	72 To be used for services and to benefit patients in the Aylesford & Rigby Units
Breast Care	47	0	5	(7)	45 To be used for services and to benefit patients and staff of the Breast Care Unit
Eye Services	37	0	0	(4)	33 To be used for services and to benefit patients of the Machen Eye Unit and the Stratford Eye Unit
ITU	26	0	7	(8)	25 To be used for services and to benefit patients of the ITU
Dr Hawker - Training & Education	12	0	0	(2)	10 To support training & education for the departmental team.
Elective Care Fund	74	-9	46	(11)	100 To be used for services and to benefit patients & staff in elective care departments
Support Services Fund	27	0	2	(10)	19 To be used for services and to benefit patients & staff in support services departments
By Your Side	7	0	0	(3)	4 To be used to support postnatal patients across South Warwickshire.
Heart Care Fund	43	0	0	(8)	35 To be used for services and to benefit patients & staff in the cardiac department
Emergency Fund	47	0	9	(40)	16 To be used for services and to benefit patients & staff in emergency departments
Elderly Care Fund	28	0	0	(6)	22 To be used for services and to benefit patients & staff in elderly care departments
Ellen Badger Fund	173	0	1	(20)	154 To be used for services and to benefit patients & staff at Ellen Badger hospital
Palliative Care	11	0	3	(5)	9 To be used for services and to benefit patients in the palliative care department
Out of Hospital Fund	28	0	2	(14)	16 To be used for services and to benefit patients & staff in out of hospital departments
Macgregor Ward*	17	0	3	(10)	10 To be used for services and to benefit patients & staff on Macgregor Ward
SCBU	3	0	5	(4)	4 To be used for services and to benefit patients & staff on SCBU
Women's Care Fund	5	0	5	(3)	7 To be used for services and to benefit patients & staff in women's care departments
Children's Fund	6	0	0	(3)	3 To be used for services and to benefit patients & staff in children's departments
Leam Neurological Appeal Fund	22	0	6	(18)	10 To facilitate the enhancement of the Acquired Brain Injury Unit and purchase specialist Equipment
SWORD	0	9	9	(10)	8 To be used for services and to benefit patients & staff of the orthopedic department
SWFT Financial Support Fund	0	20	0	(1)	19 To support staff experiencing financial hardship
<b>TOTAL UNRESTRICTED FUNDS</b>	<b>940</b>	<b>(11)</b>	<b>156</b>	<b>(398)</b>	<b>687</b>
<b>TOTAL FUNDS</b>	<b>1,257</b>	<b>0</b>	<b>263</b>	<b>(580)</b>	<b>940</b>