



**WALSALL HEALTHCARE NHS TRUST
GENERAL CHARITABLE FUND**

**CHARITY NUMBER 1057416
(Registered in England & Wales)**

**TRUSTEES ANNUAL REPORT
2024/2025**

Principal Address
MANOR HOSPITAL
MOAT ROAD
WALSALL
WEST MIDLANDS
WS2 9PS

Bankers
NATIONAL WESTMINSTER BANK
PLC
33 Park Street
Walsall
West Midlands
WS1 1ER

Independent Examiners
Grant Thornton UK LLP
4th Floor
Victoria House
199 Avebury Boulevard
Milton Keynes
MK9 1AU

Investment Managers
BREWIN DOLPHIN LIMITED
9 Colmore Row
Birmingham
B3 2BJ

The Walsall Healthcare NHS Trust General Charitable Fund is governed by a model declaration of trust for a NHS charity. The objectives of the charity are for any charitable purpose or purposes relating to the National Health Service wholly or mainly for the service provided by the Walsall Healthcare NHS Trust.

The charity is registered with the Charity Commission who have declared that, under the provisions of section 96 of the Charities Act 2011, the charity and the following charities shall be treated as a single charity for the purposes of Sections 3 and 4 (Registration) of the Charities Act 2011 and for the purposes of Part IV of that Act (Accounting):

1. Corporate including General and Educational Fund
2. Specialist Palliative Care Fund

The annual accounts comply with the current statutory requirements as notified by the Charity Commissioners and they are in line with the requirements detailed in the Charities Governing Document and the Statement of Recommended Practice (SORP) Financial Reporting Standard (FRS) 102 effective from the 1st January 2019.

TRUSTEE

The Walsall Healthcare NHS Trust Board as the Corporate Trustee of the Charitable Funds is governed by the law applicable to Trusts, principally the Trustee Act 2000 and also the law applicable to Charities which is governed by the Charities Act 2011.

As Corporate Trustee, the Trust Board is responsible for the overall management of Charitable Funds.

The Trust Board has devolved responsibility for the on-going management of the funds to the Charitable Funds Committee; the Committee membership comprised:

Mr M Levermore	Non-Executive Director (Chair)
Mr P Assinder	Non-Executive Director
Mr K Stringer	Group Director of Finance and Deputy Chief Executive
Mrs F Frizzell	Non-Executive Director
Mrs S Evans	Group Director of Communications
Mr D Mortiboys	Operational Director of Finance

Members are appointed to the Charitable Funds Committee by election of the presiding Trust Board members.

The Charitable Funds Committee review financial performance of the investment portfolio, monitor and approve expenditure and the balances held on funds, to ensure the objectives of the Charity are satisfied and ultimately that of the general public.

All new trustees are required to follow an induction programme approved by the Board and they, as well as existing board members, can access external training courses, seminars and workshops.

Reserves Policy

The trustees have established a reserves policy as part of their plans to provide long term support to the Trust for research, education, new equipment, staff and patient benefits and building work.

The trustees intend that funds are spent within a reasonable period of receipt and therefore plan to maintain reserves sufficient to cover future expenditure equivalent to an average of 6 months. The trustees have previously set a contingency reserve total of £500,000 that is periodically reviewed and revised accordingly in relation to the levels of committed expenditure. At 31 March 2025, the funds totalled £1,460,000 (2024: £1,630,000).

Income & Expenditure

During the year the Charity had investment gains totalling £1,000 in the 2024/25 financial year. The net total of donations, ticket sales and income from investments was £315,000 (excluding revaluation and disposal of investments) with total expenditure at £486,000. 2023/24 donation of £588,000 and expenditure of £417,000.

Donations are received from a wide variety of sources, including bequests, with many of these received as a way of expressing gratitude for the care provided to individuals or their relatives.

The charity has benefited from a substantial legacy donation being £44k, donation allocated against the Cardiology Funds.

The charity ensures that donations received are used in accordance with the wishes of the donor i.e. to purchase medical equipment, provide amenities to patients and staff, and finance limited education and medical research.

Investments are not made in industries whose aims and objectives are contrary to those of the NHS, e.g. Tobacco Industries and Breweries.

There is an expectation of an upturn in the valuation of the funds as the economic position improves. The Charity is continuing to expand its network and has received legacy donation during 2024/25 together with other donations to further sustain the viability of the Charity.

All donations will be gratefully received and will be used to enhance services over and above that provided by the NHS for both patients and staff.

They should be sent to:

The General Office
Walsall Healthcare NHS Trust
Manor Hospital
Moat Road
Walsall
WS2 9PS

Donations will be paid into the Walsall Healthcare NHS Trust General Charitable account which is the bank account for the charity.

The following is an extract of the accounts and has been compiled to assist readers in understanding the Charity's financial affairs.

Public Benefit

The Walsall Healthcare General Charitable Fund meets the definition of a public benefit entity under FRS 102.

Investment Policy

The Walsall Healthcare General Charitable Fund investments are managed by Brewin Dolphin and are restricted to ethical investments only (e.g. excludes Tobacco, Pornography, breweries etc.) with the objective of delivering Income and Capital Growth, focused on long term investments (10 years).

Risk Management

Risk around investment is managed at a Risk level 6 – A greater proportion of investment is held in equities with the aim of achieving a higher investment return over the long-term. With the portfolio split two thirds of the assets invested in equities whilst the remainder will be split between cash, fixed income and alternatives.

WALSALL HEALTHCARE NHS TRUST
GENERAL CHARITABLE TRUST ACCOUNT
2024/2025

Statement of trustees' responsibilities

The trustees are responsible for:

- a. Keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the funds held on trust and to enable them to ensure that the accounts comply with requirements in the Charities Act 2011 and those outlined in the directions issued by the Secretary of State;
- b. Establishing and monitoring a system of internal control; and
- c. Establishing arrangements for the prevention and detection of fraud and corruption.

The trustees are required under the Charities Act 2011 to prepare accounts for each financial year. The Secretary of State, with the approval of the Treasury, directs that these accounts give a true and fair view of the financial position of the funds held on trust, in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Standards and applicable law), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In preparing those accounts, the trustees are required to:

- a. Apply on a consistent basis accounting policies laid down by the Secretary of State with the approval of the Treasury;
- b. Observe the methods and principles in the Charities SORP (FRS 102);
- c. Make judgements and estimates which are reasonable and prudent;
- d. State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts;
- e. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees confirm that they have met the responsibilities set out above and complied with the requirements for preparing the accounts. The financial statements set out in the next section have been compiled from and are in accordance with the financial records maintained by the trustees.

By Order of the Trustees
Signed:

Chair

Mlevermore
Martin Levermore

30.01.26

Trustee

Independent examiner's report to the trustees of Walsall Healthcare NHS Trust General Charitable Fund

I report to the trustees on my examination of the accounts of Walsall Healthcare NHS Trust General Charitable Fund (the 'Charity') for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts as carried out under section 145 of the Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matter has come to my attention in connection with the examination which gives me reasonable cause to believe that in any material respect:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with these records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008, other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities 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).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Our report is made solely to the Charity's trustees, as a body, in accordance with section 154 of the Charities Act 2011. Our 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 independent examiner'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 work or for the independent examiner's report, or for the opinions we have formed.



Christopher Bagnall FCA

The Institute of Chartered Accountants in England and Wales

Grant Thornton UK LLP

Chartered Accountants

Milton Keynes

Date: 30/1/2026

WALSALL HEALTHCARE NHS TRUST GENERAL CHARITABLE FUND - 2024/25

Statement of Financial Activities for the year ended 31 March 2025

	Notes	2024-25			2023-24 (Restated)		
		Unrestricted Funds £000	Restricted Funds £000	Total Funds £000	Unrestricted Funds £000	Restricted Funds £000	Total Funds £000
Income from:							
Donations and legacies	2.3	173	99	272	358	187	545
Investment income	7.3	22	11	33	16	13	29
Other	2.1	9	1	10	14	0	14
Total		204	111	315	388	200	588
Expenditure on:							
Raising funds	4.1	85	0	85	33	35	68
Investment management	4.1	3	4	7	7	0	7
Charitable activities	4.2	109	285	394	115	227	342
Total		197	289	486	155	262	417
Net (expenditure)/income		7	(178)	(171)	233	(62)	171
Transfer between funds		0	0	0	23	(23)	0
Other recognised gains:							
Gains on revaluation and disposal of investment assets		1	0	1	35	28	63
Net movement in funds	5	8	(178)	(170)	291	(57)	234
Reconciliation of funds:							
Fund balances brought forward at 31 March 2024		923	707	1,630	632	764	1,396
Total fund balances carried forward at 31 March 2025		931	529	1,460	923	707	1,630

All activities relate to continuing operations.

2023-24 Restated for Raising funds and Investment management costs have been split to better reflect these costs by category in accordance with the SORP

The notes on pages 10 to 16 form part of these accounts.

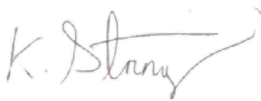
WALSALL HEALTHCARE NHS TRUST GENERAL CHARITABLE FUND - 2024/25

Balance Sheet as at 31 March 2025

	Notes	Total at 31 March 2025 £000	Total at 31 March 2024 £000
Fixed assets:			
Investments	7.1	<u>738</u>	<u>747</u>
Total fixed assets		<u>738</u>	<u>747</u>
Current assets:			
Debtors	8	<u>5</u>	<u>7</u>
Investments	7.2	<u>10</u>	<u>7</u>
Cash at bank and in hand		<u>818</u>	<u>917</u>
Total current assets		<u>833</u>	<u>931</u>
Liabilities:			
Creditors: Amounts falling due within one year	9	<u>(111)</u>	<u>(48)</u>
Net current assets		<u>722</u>	<u>883</u>
Total assets less current liabilities		<u>1,460</u>	<u>1,630</u>
Total net assets		<u>1,460</u>	<u>1,630</u>
The funds of the charity:			
Restricted income funds	10	<u>529</u>	<u>707</u>
Unrestricted funds	10.1	<u>931</u>	<u>923</u>
Total charity funds		<u>1,460</u>	<u>1,630</u>

The notes on pages 10 to 16 form part of these accounts.

Signed:



Date: 30.1.26

WALSALL HEALTHCARE NHS TRUST GENERAL CHARITABLE FUND - 2024/25

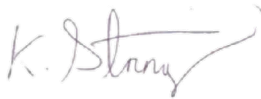
Statement of Cash Flows

	Total at 31 March 2025 £000	(Restated) Total at 31 March 2024 £000
Cash flows from operating activities		
Operating (Deficit)/Surplus	(171)	171
Non cash Income and expenses		
Decrease in debtors	2	4
Decrease in creditors	63	7
Decrease in investments	(3)	35
Net cash generated from operations	(109)	217
Cash flows from investing activities		
Purchases/sale in financial assets / investments	(64)	(364)
Gains on disposal of investment assets	74	336
Net cash generated used in investing activities	10	(28)
(Decrease)/Increase in cash and cash equivalents	(99)	189
Cash and cash equivalents at start of period	917	728
Cash and cash equivalents at end of period	818	917
Cash balance per Balance Sheet	818	917

The cash flow statement has been restated to correctly reflect the additions and disposals of investments in the prior year.

The notes on pages 10 to 16 form part of these accounts.

Signed:



Date: 30.1.26

WALSALL HEALTHCARE NHS TRUST GENERAL CHARITABLE FUND - 2024/25

NOTES TO THE ACCOUNTS

1. Accounting Policies**1.1 Accounting Convention**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) - (Charities SORP (FRS102)), Section 1A of the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

b) Preparation of the accounts on a going concern basis

These accounts have been prepared on a going concern basis. The trustees have been regularly updated on the financial activities of the charity during the financial year and are not aware of any material uncertainties that will affect the charity continuing in operational existence for the foreseeable future, which is considered to be at least 12 months from the date of approval of these financial statements. For this reason the trustees continue to adopt the going concern basis in preparing the accounts.

The net assets of the Charity at the time of reporting are more than sufficient to cover the average of 6 months spend. The valuation of the funds are subject to market fluctuations, this is managed through alternative investment purchases to reduce the risk.

1.2 Income Recognition

a. Income is recognised in the Statement of Financial Activities when the following three factors are met:

- i. Entitlement - arises when a particular resource is receivable or the charity's right becomes legally enforceable;
- ii. Probable - when there is a reasonable certainty that the incoming resources will be received; and
- iii. Measurement - when the monetary value of the income and related transaction costs can be measured with sufficient reliability.

b. Gifts in kind:

- i. Assets given for distribution by the funds are included in the Statement of Financial Activities only when distributed.
- ii. Assets given for use by the funds (e.g. property for its own occupation) are included in the Statement of Financial Activities as incoming resources when receivable.
- iii. Gifts made in kind but on trust for conversion into cash and subsequent application by the funds are included in the accounting period in which the gift is sold.

In all cases 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. The basis of the valuation is disclosed in the annual report.

c. Intangible income

Intangible income (e.g. the provision of free accommodation) is included in the accounts with an equivalent amount in outgoing resources, if there is a financial cost borne by another party. The value placed on such income is the financial cost of the third party providing the resources.

d. Legacies

Legacies are accounted for as incoming resources once the receipt of the legacy becomes probable. This will be once confirmation has been received from the representatives of the estate that payment of the legacy will be made or property transferred and once all conditions attached to the legacy have been fulfilled.

1.3 Expenditure

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

a. Cost of raising funds

The cost of raising funds are the costs associated with generating income for the funds held on trust.

b. Charitable activities

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

c. Governance costs

These are accounted for on an accruals basis and are recharges of appropriate proportions of the costs from Walsall Healthcare NHS Trust.

WALSALL HEALTHCARE NHS TRUST GENERAL CHARITABLE FUND - 2024/25**1.4 Structure of funds**

Where there is a legal restriction on the purpose to which a fund may be used, the fund is classified in the accounts as a restricted fund. Funds where the capital is held to generate income for charitable purposes and cannot itself be spent are accounted for as endowment funds. Other funds are classified as unrestricted funds. Funds which are not legally restricted but which the Trustees have chosen to earmark for set purposes are designated funds. The major funds held within these categories are disclosed in note 10.1

1.5 Fixed Asset Investments

Fixed asset investments are shown at market value.

a. Quoted stocks and shares are included in the balance sheet at mid-market price, ex-div.

1.6 Realised gains and losses

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

1.7 Pensions Contributions

The charity does not directly employ individuals, however the costs of the fundraiser have been recharged and therefore pension contributions are indirectly paid by way of this salary recharge.

1.8 Financial instruments

The Charity only has 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.

WALSALL HEALTHCARE NHS TRUST GENERAL CHARITABLE FUND - 2024/25

2.1 Details of Other income

During the financial year £8,658 was received in relation to the event ticket sales, sponsorships and lottery receipts which was the initiative of Well Wishers (associated trading name of Walsall Healthcare NHS Trust General Charitable Fund). A further £839 was received for restricted funds.

2.2 Material Grants received by category

The third and fourth instalment grant was received by way of a successful grant awarded to Walsall Healthcare NHS Trust General Charitable Fund (Well Wishers) on 31 May 2024 and 30 September 2024. The grant will support enhancing the well-being of NHS Staff, volunteers and patients impacted by COVID-19, as part of the Trust's or Health Board's COVID-19 response.

2.3 Details of Donations and Legacies

	Unrestricted Funds	Restricted Funds	Total 2025 Funds	Total 2024 Funds
	£000	£000	£000	£000
Donations	129	55	184	218
Legacies	44		44	272
Grants		44	44	55
	<u>173</u>	<u>99</u>	<u>272</u>	<u>545</u>

3.1 Details of resources expended - grants

There were no material grants paid during the year.

3.2 Grants made to institutions

No grants were made to institutions during the year.

3.3 Grants paid to individuals

No grants were paid to individuals during the year.

4 Details of Expenditure

4.1 Analysis of Raising Funds Costs

	Unrestricted Funds	Restricted Funds	Total 2025 Funds	Total 2024 Funds
	£000	£000	£000	£000
Fundraising costs	85	0	85	68
Investment managers fee	3	4	7	7
	<u>88</u>	<u>4</u>	<u>92</u>	<u>75</u>

The Charity does not directly employ staff. Included in the above Fundraising costs is a recharge of fundraising salary costs totalling £77,669.

4.2 Details of Expenditure - Charitable Activities

	Unrestricted Funds	Restricted Funds	Total 2025 Funds	Total 2024 Funds
	£000	£000	£000	£000
Patients welfare and amenities	74	214	288	162
Staff welfare and amenities	9	63	72	149
Miscellaneous	8	1	9	12
	<u>91</u>	<u>278</u>	<u>369</u>	<u>323</u>

Analysis of Support & Governance Costs included within Charitable Activities

	Unrestricted Funds	Restricted Funds	Total 2025 Funds	Total 2024 Funds
	£000	£000	£000	£000
Finance Administration	15	6	21	15
Finance Administration Software	0	0	0	1
Independent Examiner Fee	3	1	4	3
	<u>18</u>	<u>7</u>	<u>25</u>	<u>19</u>

Charitable Activities Per SOFA

	Unrestricted Funds	Restricted Funds	Total 2025 Funds	Total 2024 Funds
	£000	£000	£000	£000
	<u>109</u>	<u>285</u>	<u>394</u>	<u>342</u>

5 Changes in Resources Available for Charity Use

	Unrestricted Funds	Restricted Funds	Total 2025 Funds	Total 2024 Funds
	£000	£000	£000	£000
Net movement in funds	<u>8</u>	<u>(178)</u>	<u>(170)</u>	<u>234</u>

WALSALL HEALTHCARE NHS TRUST GENERAL CHARITABLE FUND - 2024/25

6 **Fixed Assets**
The charity does not hold any tangible fixed assets.

7 **Analysis of Fixed Investment Assets**

	Total 2025 £000	Total 2024 £000
Market value at 31 March 2024	747	656
Less: Disposals at carrying value	(74)	(336)
Add: Acquisitions at cost	64	364
Net gain on revaluation	1	63
Market value at 31 March 2025	<u>738</u>	<u>747</u>
Historic cost at 31 March 2025	<u>746</u>	<u>762</u>

	31 March 2025 £000	31 March 2024 £000
Fixed Interest	74	53
UK Equities & Funds	104	110
Overseas Equities and Funds	452	494
Other Investments	108	89
	<u>738</u>	<u>747</u>

At 31 March 2025 the majority of the holdings were valued below 5% of the total value of the investment portfolio.

Investment	MARKET VALUE	%
ADMIRAL GROUP ORD	£9,120	1.24%
ALPHABET INC CAPITAL STOCK	£14,255	1.93%
AMAZON COM INC COM	£14,443	1.96%
AMPHENOL CORP CLASS'A'COM USD	£9,450	1.28%
ASHTHEAD GROUP ORD	£8,748	1.19%
ASML HOLDING NV	£9,635	1.31%
ASSA ABLDY	£9,019	1.22%
BAILLIE GIFFORD OSEAS GTH	£16,606	2.25%
BERKSHIRE HATHAWAY INC COM	£16,915	2.29%
BLACKROCK FUND MANAGERS LTD	£17,416	2.36%
BNY MELLON INVESTMENT FUNDS	£25,241	3.42%
BOOKING HOLDINGS INC COM	£7,137	0.97%
BP ORD	£13,502	1.83%
BROWN ADVISORY FUNDS PLC	£14,162	1.92%
COPART INC COM USD	£8,680	1.18%
CRODA INTERNATIONAL ORD	£5,086	0.69%
DODGE & COX WORLDWIDE	£20,603	2.79%
FASTENAL COM STK USD	£8,290	1.12%
FIDELITY UCITS ICAV US	£18,555	2.51%
HALEON PLC ORD	£11,312	1.53%
IFSL INVESTMENT FUNDS	£10,092	1.37%
INSTITUTIONAL CASH SERIES	£12,480	1.69%
INTERCONTINENTAL EXCHANGE INC COM	£9,754	1.32%
INTERNATIONAL PUBLIC PARTNERSHIP	£7,914	1.07%
ISHARES CORE S&P 500 UCITS	£48,444	6.57%
ISHARES PHYSICAL METALS PLC	£16,851	2.28%
JPMORGAN FUNDS LTD JPM	£4,914	0.67%
JUPITER UNIT TRUST MANAGERS LTD (GLOBAL)	£21,295	2.89%
JUPITER UNIT TRUST MANAGERS LTD (JAPAN)	£24,959	3.38%
LEGAL & GENERAL GROUP ORD	£9,003	1.22%
LINK FUND SOLUTIONS LTD	£14,265	1.93%
MAN FIXED INTEREST ICVC	£21,419	2.90%
MI SELECT MANAGERS BOND	£23,470	3.18%
MICROSOFT CORP COM USD	£12,795	1.73%
MORGAN SITANLEY INVESTMENT FDS	£23,754	3.22%
NATIONAL GRID ORD	£9,348	1.27%
NEUBERGER BERMAN INVESTMENT FDS	£10,131	1.37%
NINETY ONE FUNDS SERIES	£18,314	2.48%
OCTOPUS RENEWABLES INFRA	£11,517	1.56%
PREMIER MITON INVESTMENT FUNDS	£19,580	2.65%
RBC SEMICONDUCTOR VALUE CHAIN	£6,590	0.89%
RELX PLC ORD	£12,936	1.75%
SCHRODER INVESTMENT FUNDS	£10,130	1.37%
SCHRODER UNIT TRUSTS	£12,953	1.76%
STRYKER CORP COM STK	£8,362	1.13%
THERMO FISHER SCIENTIFIC INC	£6,553	0.89%
TROJAN INVESTMENT FUNDS	£11,130	1.51%
TWENTYFOUR INVESTMENT FUNDS	£21,658	2.94%
UNILEVER PLC ORD	£10,695	1.45%
UNITED KINGDOM(GOVERNMENT OF) 4.25% GILT BDS	£16,949	2.30%
UNITED KINGDOM(GOVERNMENT OF) 4.5% GILT BDS	£13,588	1.84%
VANGUARD INVESTMENT SERIES PLC	£6,725	0.91%
VISA INC COM STK	£11,130	1.51%
Total	£737,873	100.00%

7.2 **Current asset investments**

	Held in UK £000	Held outside UK £000	2024-25 Total £000	2023-24 Total £000
Cash held as part of investment portfolio	10	0	10	7
	<u>10</u>	<u>0</u>	<u>10</u>	<u>7</u>

7.3 **Total investment income**

	Held in UK £000	Held outside UK £000	2024-25 Total £000	2023-24 Total £000
Investments listed on Stock Exchange	33	0	33	29
	<u>33</u>	<u>0</u>	<u>33</u>	<u>29</u>

WALSALL HEALTHCARE NHS TRUST GENERAL CHARITABLE FUND - 2024/25

8 Analysis of Debtors

Accrued income

31 March 2025 £000	31 March 2024 £000
<u>5</u>	<u>7</u>

9 Analysis of Creditors

Trade creditors
Accruals

31 March 2025 £000	31 March 2024 £000
83	30
<u>28</u>	<u>18</u>
<u>111</u>	<u>48</u>

10 Details of Restricted Funds

As at 31 March 2025 the restricted funds balances detailed in the table below totalled £529,000.

Restricted Fund Description	Balance B/fwd as at	Donations & Investment Income	Expenditure	Gains/losses	Balance C/fwd as at
	1 April 2024	£000	£000	£000	31 March 2025
League Of Friends	100	3	0	0	103
Heart Failure Service - Closed Trf to 2011 Cardio	23	0	0	0	23
Boxing Match	11	1	0	0	12
Coronavirus Donations	34	1	(6)	0	29
Nhs Charities	110	47	(54)	0	103
Fun Run	1	0	0	0	1
London Marathon	5	0	0	0	5
Medical Equipment	136	2	(125)	0	13
Heartstart	12	0	0	0	12
Theatres Ent	4	0	0	0	4
Ward 11	2	0	0	0	2
Wrighton - Orthopaedic Dept	8	0	0	0	8
Urology Fund	3	0	0	0	3
Neo-Natal Unit(Sebu)	2	0	0	0	2
Specialist Palliative Care	189	54	(51)	0	192
Climb Snowdon	2	0	0	0	2
Fundraising 2018 Stroke Rehab	62	1	(53)	0	10
Trust's Got Talent Fundraising	1	0	0	0	1
Wren Appeal	2	0	0	0	2
Childrens Ward Appeal	0	2	0	0	2
Total	707	111	(289)	0	529

There are a number of restrictions on the above fund usually for the nature of spend and/or area of spend, key funds are League of Friends (restricted for specific equipment purchases), NHS Charities (Specific Grant Funding) and Specialist Palliative Care (End of Life use only).

10.1 Details of Material Funds - Designated Funds

Name of fund	Description of the nature and purpose of each fund
Corporate including General and Education Funds	} For any charitable purpose } relating to the National Health } Service wholly or mainly for the } benefit of the named } specialty/activity of the Walsall } Healthcare NHS Trust.

WALSALL HEALTHCARE NHS TRUST GENERAL CHARITABLE FUND - 2024/25

12 Commitments, Liabilities and Provisions

Commitments

The Trust has the following commitments:

Commitments outstanding at the beginning of the year
 Commitments in year
 Amount charged to the SOFA in year
 Amounts released during the year due to a change in the value of the commitment
 Amount of commitments outstanding at the end of the year

2025
£000
148
172
(176)
<u>-</u>
<u>144</u>
144

Amount payable within one year
 Amount payable in more than one year

The value of commitments at the end of the year are not included within the balance sheet and reflect the Charity's intention to purchase equipment in the forthcoming year.

12.1 Liabilities and Provisions

The trustees recognise liabilities in the accounts once they have incurred either a legal or constructive obligation to expend funds. The trustees do not consider there to be any provisions which need to be included in these accounts.

13 Trustee and Connected Persons Transactions

No expenditure has been incurred in respect of trustees or connected persons during the year. Trustee indemnity insurance cover and insurance premium cost is £nil.

14 Loans or Guarantees

The Charity does not hold any assets against which a loan or guarantee has been secured.

15 Related Party

During the year none of the trustees or members of the key management staff or parties related to them has undertaken any material transactions with the Walsall Healthcare NHS Trust General Charitable Fund. However, the charity has made revenue and capital payments to Walsall Healthcare NHS Trust.

Walsall Healthcare NHS Trust is a related party of Walsall Healthcare NHS Trust General Charitable Fund. Approximately 74% of the expenditure transactions processed within the year benefitted the patients and staff of the hospital. Transactionally payments are made via Walsall Healthcare NHS Trust and reimbursed by the Charity.

WALSALL HEALTHCARE NHS TRUST GENERAL CHARITABLE FUND - 2024/25

16 Net Assets by Fund

	2024/25			2023/24		
	Restricted	Unrestricted	Total	Restricted	Unrestricted	Total
	income funds	funds		income funds	funds	
	£000s	£000s	£000s	£000s	£000s	£000s
Investments		738	738		747	747
Current assets	529	304	833	707	224	931
Creditors: Amounts falling due		(111)	(111)		(48)	(48)
	529	931	1,460	707	923	1,630