



## United Lincolnshire Hospitals Charity Annual Report and Accounts 2022/23



**UNITED LINCOLNSHIRE**  
**HOSPITALS** *Charity*

## Foreword from Chair

Welcome to the United Lincolnshire Hospitals Charity Annual Report for the 2022/23 financial year.

Throughout 2022, our Trust Charity, the United Lincolnshire Hospitals Charity really found its feet. Hosting numerous fundraising activities, purchasing great additions for the Trust, and making itself known in the local community.

This year we really wanted to see an uplift in the amount the Charity funded for our Patients supporting those who require our care across the County. There were smaller items like gifts for patients at Christmas, Jubilee activities and TV's for waiting rooms. There were also some bigger items such as, a new fleet of wheelchairs, 50 in total, support for extras within our Patient Entertainment System and new Cardiac monitoring equipment to be used within our Antenatal Assessment area at Lincoln County Hospital.



This year we have received amazing support from members of the public and local businesses such as the New Theatre Royal, Blackfriars Theatre and Arts Centre Boston, Gelder Group, Ringrose Law, The Lincolnite and so many more.

I hope that this report will highlight some of our key achievements throughout the year and the impact that the United Lincolnshire Hospitals Charity is making at the United Lincolnshire Hospitals NHS Trust.

We continue our work with NHS Charities Together submitting a grant specifically for charity development which is very exciting, and the results of this grant will be seen through 2023/24.

On behalf of the Corporate Trustee I am pleased to present you with our annual report and financial statements for the year ending 31 March 2023. The financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 1995 (as modified by section 5 and the schedule to the Order) and the Charities Statement of Recommended Practices (FRS 102).

This report has been prepared with the intention of providing information to the reader about the Charity, its aspirations, achievements, and its financial activity.

None of these achievements have been possible without the support of you. Each and every donation we receive enables us to do more and upgrade our services to provide better care for the people we treat, their families that are affected and our staff that treat them.

**Elaine Baylis – Chair, United Lincolnshire Hospitals NHS Trust**  
March 2023

## The Role of the Charity, our vision and mission

*Outstanding Care, Personally Delivered* drives everything we do and underpins and informs all of the choices we make as a Charity.

### **Our Vision:**

We strive to make a real difference by providing additional equipment, services and amenities for our patients, our visitors and our staff, which goes beyond the NHS budget, and supporting and investing in pioneering research that will improve the care received and health outcomes across the County.

We work hard with the United Lincolnshire Hospitals NHS Trust to ensure that we are funding innovative and exciting projects that make a real difference to the lives of our patients and their families and the staff that take care of them.

By 2025, we will demonstrate that we have been a key enabler of improving and transforming healthcare across Lincolnshire.

### **Our Mission:**

Support United Lincolnshire Hospitals NHS Trust to provide *outstanding care, personally delivered*.

The objects for the Charity as described within the Trust deed are:

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

## Our Governance Structure and Management

The United Lincolnshire Hospitals NHS Trust Charitable Fund is constituted by deed of Trust and was entered onto the central register of Trustees on 17 August 1996.

The Charity is managed by the voting members of the Trust Board in their role as Corporate Trustee. The Trust Board comprises the chair, non-executive and executive directors. Non-executive members of the Trust Board are appointed by NHS England. Members are governed by approved standing orders and standing financial instructions, based on the Department of Health template. Trust Board members are provided with training in order to enable them to discharge their responsibilities. Rates of remuneration are set by the Trust Remuneration Committee for executive directors and for non-executives are based upon national pay rates.

## Organisational Structure

The Corporate Trustee (NHS Trust Board) has overall responsibility for the Charity. However, under the agreed scheme of delegation, the Charitable Funds Committee, chaired by a non-executive director, oversees the management and monitoring of charitable funds.

The Charitable Funds Committee (CFC) meet at least three times a year. Their role is to approve and direct the strategy of the Charity to ensure the Charity remains on track and is properly and effectively managed. The Charitable Funds Committee also approve Charity Spend up to £50,000, with expenditure above this requiring the agreement of the full Trustee body.

Members of the charitable funds committee are selected to give the charity a good mix of appropriate professional skills – for example, medical, finance and fundraising.

During 2022/23 the CFC have approved to fund 20 New Reminiscence Therapy Devices, items for a refurbished maternity bereavement suite, an MRI Play Therapy Scanner and additional elements to the new Patient Entertainment System and much more. Our plans for the 75<sup>th</sup> anniversary of the NHS have been agreed which we're excited to celebrate in 2023.

The day-to-day administration of the funds have been handled within the Charity Team, under the supervision of the Charity Manager and Assistant Director of Finance. The executive director and trustee responsible for the finance department and Charity Team during 2022/23 was the Executive Director of Finance and Digital, Paul Matthew.

## Investment policy

The funds of the United Lincolnshire Hospitals NHS Trust Charity are invested with CCLA Investment Management Ltd. Holdings are split between two funds:

- COIF Ethical Investment Fund
- COIF Deposit Account

The Trustee's decision to invest within the Ethical Investment Fund was driven by its investment policy as summarised below. This along with other policies are reviewed annually.

## Investment policy

**Risk profile** – low

(The Portfolio will avoid stocks and shares that may fluctuate significantly in value).

**Restrictions** – The Charity's investment portfolio should not knowingly invest in:

- Organisations with turnover attributed to tobacco, alcohol, gambling or pornography
- Any industries which have demonstrable links to cancer or other life limiting conditions
- Any company which is unable to demonstrate that they have satisfied themselves that human rights and employments laws have been complied with throughout their supply chain
- Organisations associated with weapons manufacture or distribution

- Organisations without a good environmental policy
- Any organisation which may bring negative publicity to the Charity if its investment were to be made public.

**Growth** – The intention should be to ensure that over the medium to long term income and capital growth should at least match inflation.

Given this view, the Trustee seeks to hold an appropriate level of investments split between equities and short-term cash equivalent investments.

The Trustee authorises its investment managers to manage movements between long term investments and cash equivalents to ensure compliance with this policy.

The aim of the COIF Ethical Investment Fund is over the long term to achieve an average total return each year of inflation plus 5%. The fund is managed to meet clear ethical and responsible investment standards and consequently investments in companies that have significant involvement in tobacco, alcohol, pornography, gambling, energy, coal extraction and strategic military sales are excluded.

Investment performance is monitored by the Charitable Funds Committee by reviewing regular reports from the investment managers. The movement in the stock market affects the value of our investments. This year we have an unrealised loss of £189,951. This has no impact upon the day- to-day running of the charity until the point that we have to sell our investments and realise the gain or loss.

## Reserves Policy

This policy sets out the circumstances and limitations for holding of reserves by the United Lincolnshire Hospitals NHS Trust Charitable Fund (the Charity) as required by the Charity Commission Statement of Recommended Practice (SORP) 2015.

Charity reserves, as defined under SORP 2015, are those funds which become available to the charity to be spent at the Trustee's discretion in furtherance of the Charity's objectives, but which are not yet spent or committed or could only be realised through the disposal of fixed assets. These are therefore classified as 'free'.

The level of free reserves (unrestricted funds less any designated or committed funds) at 31 March 2023 stood at £1,340,239.

The Trustee is under a legal duty to apply charity funds within a reasonable time of receiving them.

This policy aims to set out:

- The reasons why the charity holds reserves
- What level of reserves the trustee believe the charity needs
- Arrangements for maintaining reserves at the agreed level
- Monitoring and review of policy arrangements

## Reason for holding reserves

The Trustee consider it necessary to retain reserves over the longer term to:

- Reduce the impact of risks from the external environment should the levels of income reduce significantly that the charity cannot meet its obligations.
- Continue their program of support to the Trust.
- Hold sufficient reserves to ensure the charity can cover its ongoing operational costs to process outstanding commitments and meet the cost of closure or transfer of the charity's affairs should the need ever arise.

*Reserves are covered further on pages 9 - 10*

## Our money

### **Money available for future investments**

The United Lincolnshire Hospitals NHS Trust Charitable Fund has £4.768m of resources available for investment in initiatives to support NHS healthcare in Lincolnshire moving into 2023/24.

This balance is split between:

### **Restricted funds (£3,428,045)**

These are donations which must be used for specific purposes (set out by, for example, the donor(s) at the point of donation - including bequests - or by the terms of a public appeal or even by the terms of a grant).

Funds are classified as 'restricted' if they are subject to trusts.

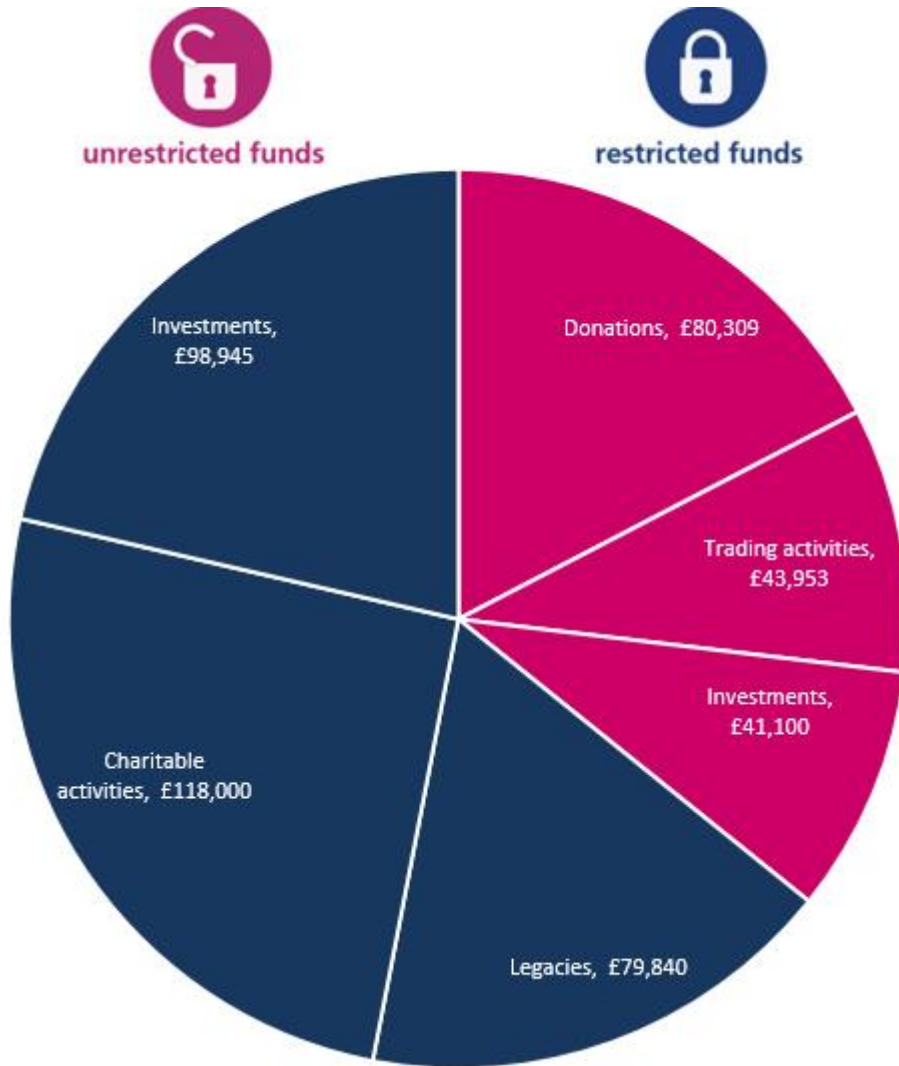
### **Unrestricted funds (£1,340,239)**

These are funds which are given to a charity (whether solicited or unsolicited) without any restrictions imposed by the donor or grant maker.

Donations are presumed to be unrestricted (and not subject to a 'trust') unless there is positive evidence of an unequivocal restriction being placed by the donor.

# Financial Headlines 2022/2023

In 2022/23 income totaled £462,148



**Donations:**  
 Are kindly given by the public, by local companies and other charities who give us grants to fund particular projects or equipment. We are again hugely grateful to all those who have donated this year.

**Legacies:**  
 A gift left in memory of a loved one is an investment into the future of healthcare for Lincolnshire. We are so fortunate to be remembered by people within our communities.

**Investment income:**  
 The Charity invests funds that are not needed immediately to obtain a return.

**Charitable Activities:** We are hugely grateful to our staff and members of the public who kindly fundraise for us. In 2022/23 the Charity provided a number of fundraising opportunities to enhance the support given, this was in the form of events, online fundraising, and community activity. Examples include the Staff Charity Ball, Yorkshire 3 Peaks, Charity Football and Golf days.

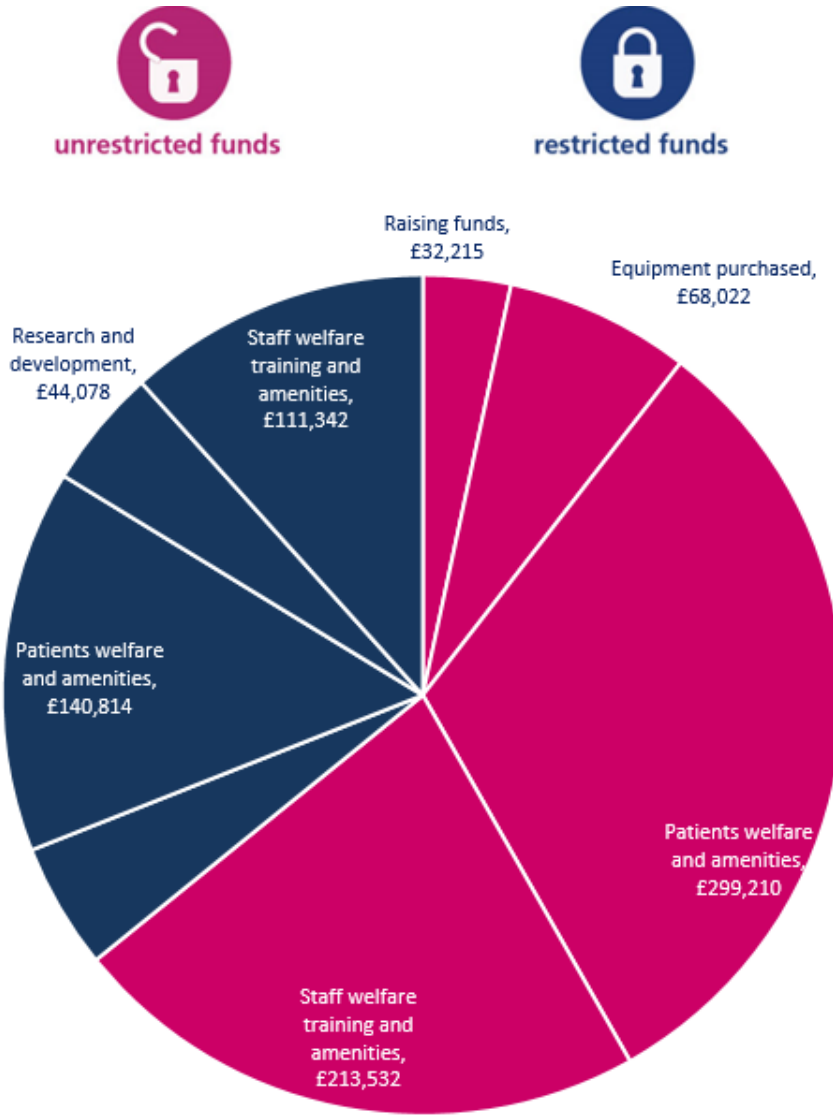
**Charitable Activities:** Our thanks to NHS Charities Together for grants of £88,000 and £30,000 received this year targeted specifically at the physical and mental wellbeing of staff and the development of the Charity.

## In 2022/23 expenditure totaled £955,445

**Research & Devt:** In 2022/23 we have been able to fund the second year of a research post.

**Equipment:** Items purchased include:

- CTG and Cardiography equipment
- Reminiscence Therapy Devices
- Bladder Scanner
- Wheelchairs for Lincoln County Hospital.



**Patient Welfare & Amenities:**

In total £440,024 was spent which has helped improve the care and treatment of patients. Items purchased include:

- Ready bed sleeper chairs for parents to stay with children undergoing treatment
- Additions to the Patient Entertainment System so more free content can be accessed.
- LED Ceiling Panels to provide landscape / aerial images to improve patient experience while undergoing treatment.

**Staff Welfare & Amenities:**

We strive to support the United Lincolnshire Hospitals NHS Trust Staff, the knock-on effect from the pandemic stills remains prevalent with our staff and we aim to improve their experience and enhance their patient care. In 2022/23 £324,874 was spent – here are just a few examples:

- Thanks to a grant from NHS Charities Together we were able to fund a Wellbeing Lead for the Trust for two years. Their role is to support a comprehensive wellbeing service and represents the Trust across the Lincolnshire Health Community.
- Awards in recognition of Long Service and commitment of staff over many years.
- Provision of a warm meal for staff working on Christmas Day.

Further details along with a look forward to our plans for 2023/24 can be found within our Impact Report: [www.ulhcharity.org.uk/reports](http://www.ulhcharity.org.uk/reports)

## Risk management

The Trustee is legally required to manage and minimise significant risks to the United Lincolnshire Hospitals NHS Trust Charitable Fund.

The Charity's overarching Governance document identifies risks within three categories:

### Financial

- The largest exposures to risk are associated with investment management, banking arrangements, fraud, malpractice, or theft. The Charity limits exposure through the application and review of robust financial policies, the appointment of external expert investment managers, retention of a diversified investment portfolio and significant scrutiny of the Charity's expenditure and external contracts.
- Investment risk (return on investment) – in turbulent economic times the Trustee needs to ensure that we can secure growth from the monies it holds at the same time as protecting (to at least match inflation) the funds from wild market fluctuation. This similarly is mitigated by retaining expert investment managers and having a diversified investment portfolio.

We invest any surplus funds through the CCLA Charitable Investment Fund (COIF) which aims to provide low risk long term total return in capital and distribution.

### Reputational

- **Investment risk** – we invest ethically through the COIF Ethical Investment Fund which does not invest in alcohol, tobacco or defence-related institutions.
- **Governance** – We have in place strong governance arrangements to ensure that we meet the wishes of donors. We have clear decision-making processes which are distinct from the NHS decision making process; and clear lines of authority to act.

### Fundraising

- The Trustee recognises the need to review and strengthen fundraising procedures to ensure that activities purporting to be on behalf of the Charity are appropriately vetted and to minimise the potential for fraudulent or inappropriate events being carried out using the Charity's name.
- The Charity has a strategy for fundraising. We are registered with the Fundraising Regulator which would hold us accountable should our fundraising practice not be in line with ethical and compliant practices in line with Code of Fundraising Practice.

## Cash Reserve

The ambition of the Charity is to spend 33% of the opening balance of restricted, unrestricted and designated funds within the financial year on Grant making activities. This is monitored during the year by the Charitable Funds Committee. The Charity will maintain liquid near cash reserves at between 20 - 33% of fund balances to meet grant-making and support costs. This will be reviewed periodically in reference to future fundraising and grant making planned activities.

This equates to a cash reserve balance target based upon 31 March 2022 balances of £0.9 - £1.6m.

Over the next 12 months the Trustee will again be working with Trust Management and Clinicians within the Divisional Structures to re-determine priorities and direct Grants towards those areas where they can provide maximum impact.

The Trustee will closely monitor compliance with the Cash reserves policy and target during 2023/24.

## General Reserve

A general reserve shall maintain a minimum balance sufficient to continue the day-to-day operations and governance arrangements of the Charity for 12 months.

In the event that it becomes apparent that the Charity is no longer a going concern, the Corporate Trustee may begin proceedings to wind up the Charity or alter its structure accordingly. The general reserve balance of 12 months day-to-day operations and governance arrangements is sufficient to facilitate this process.

## Investment Reserve

In order to maximise returns, investments may be made in market-linked non-cash assets. The valuation of these will vary over the term of the investment in line with short-term fluctuations in the market.

At the end of each accounting period a valuation is made which will indicate a gain or loss over the period.

In principle, gains will be distributed to individual charitable funds in proportion to their average balance over the period.

Losses will similarly be shared between funds in proportion to the average balance over the period.

In order to minimise the effect on individual unrestricted funds in loss making periods, the Charity endeavours to keep a minimum investment reserve of £200,000.

Any losses then made will first be offset against this reserve before apportioning any remaining balance between individual funds.

The first call on any gains made in an accounting period must be to ensure the investment reserve balance is increased if necessary to £200,000.

At times of cash surplus and buoyant stock market conditions this policy may be suspended with the agreement of the Director of Finance and Digital acting on behalf of the Charity. At 31 March 2023, following reductions in stock market valuations, the balance of investment reserve was £0.

## Related parties

The United Lincolnshire Hospitals NHS Trust Charitable Fund has made revenue and capital payments to United Lincolnshire Hospitals NHS Trust. All expenditure was in accordance with the wishes of the respective donors. There were no other related party transactions that require disclosure.

## Public benefit disclosures

To satisfy the 'public benefit requirement' under the Charities Act 2011, a charity must be able to demonstrate that:

- Its purposes are beneficial to the public in general.
- Any detriment or harm resulting from the purpose must not outweigh the benefit.
- Any personal benefits to Trust Board members in the capacity of Corporate Trustee are no more than incidental.

As described at various points throughout this and the Charity's 22/23 Impact report, the United Lincolnshire Hospitals NHS Trust Charitable Fund has made Grants of £955,445 funding a variety of activities and physical assets to benefit patients, staff and the wider public within Lincolnshire.

Grants are made in accordance with charity law, our constitution and the wishes and directions of donors. In making grants, we endeavour to reflect the wishes of patients and staff by directing funds towards areas they tell us are most in need. When considering where to focus our attention our corporate trustee's board and, particularly, the members of the charitable funds committee have regard to the Charity Commission for England and Wales's guidance on public benefit and what this means for the United Lincolnshire Hospitals' Charity.

## References and Administrative Details

### Election of Trustees

The United Lincolnshire Hospitals NHS Trust is the Corporate Trustee for the Charity. Under charity law, individual voting board members are not trustees, but act as agents on behalf of the Corporate Trustee.

The voting members of the United Lincolnshire Hospitals NHS Trust Board during the financial year 2022/23 are listed below:

Name	Title	Directors in post	
		Financial year 2022/23	29 January 2024 Accounts approval
Elaine Baylis	Trust Chair	x	x
Sarah Dunnett	Non-Executive Director	x	
Dr Chris Gibson	Non-Executive Director	x	x
Professor Philip Baker	Non-Executive Director	x	x
Rebecca Brown	Non-Executive Director	x	x
Danni Cecchini	Non-Executive Director	x	x
Neil Herbert	Non-Executive Director	x	x
Andrew Morgan	Chief Executive	x	x
Paul Matthew	Director of Finance and Digital	x	
Jonathan Young	Director of Finance		x
Simon Evans	Chief Operating Officer	x	
Michelle Harris	Chief Operating Officer	x	
Julie Frake-Harris	Chief Operating Officer		x
Dr Karen Dunderdale	Deputy Chief Executive and Director of Nursing	x	x
Dr Colin Farquharson	Medical Director	x	x
Paul Dunning	Interim Medical Director	x	

# Charitable Trust Accounts – United Lincolnshire Hospitals NHS Trust: 2022 -2023

## **Statement of Trustee responsibilities in respect of the Trustee annual report and the financial statements**

Under the trust deed of the charity and charity law, the trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the excess of income over expenditure for that period.

In preparing these financial statements, generally accepted accounting practice entails that the trustees:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards and the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether the financial statements comply with the trust deed, subject to any material departures disclosed and explained in the financial statements; 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 required to act in accordance with the trust deed [and the rules] of the charity, within the framework of trust law. They are responsible for keeping proper accounting records, sufficient to disclose at any time, with reasonable accuracy, the financial position of the charity at that time, and to enable the trustees to ensure that, where any statements of accounts are prepared by them under section 132(1) of the Charities Act 2011, those statements of accounts comply with the requirements of regulations under that provision. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the financial and other information included on the charity's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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 on pages 18 to 35 attached have been compiled from and are in accordance with the financial records maintained by the Trustees.

By Order of the Trustee  
Signed:

*Elaine Baylis*

..... Date : 29 January 2024

Chair  
Elaine Baylis

*Jonathan Young*

..... Date : 29 January 2024

Director of Finance  
Jonathan Young

# Independent Auditor's Report to the Trustees of the United Lincolnshire Hospitals Charitable Funds 2022/23

## **OPINION**

We have audited the financial statements of United Lincolnshire NHS Trust Charitable Funds (the 'charity') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 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; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

## **BASIS FOR OPINION**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' 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 United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## **CONCLUSIONS RELATING TO GOING CONCERN**

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

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

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

## **OTHER INFORMATION**

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

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

We have nothing to report in this regard.

## **MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

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

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; 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.

## **RESPONSIBILITIES OF TRUSTEES**

As explained more fully in the Trustee's responsibilities statement, the trustee is responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustee 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 trustee is responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustee either intends to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

## **AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS**

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will

always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;

- we identified the laws and regulations applicable to the charity through discussions and from our commercial knowledge and experience of the charity, the sector in which it operates and the services it provides;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- Identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions
- verified the existence of the members and entities with which the society has traded; and
- Tested accuracy of staff remuneration to employment contracts.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims; and
- Reviewing correspondence with HMRC, relevant regulators and the charity's legal advisors, if required.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures

required to identify noncompliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## **USE OF OUR REPORT**

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

Streets Audit LLP  
Chartered Accountants and Statutory Auditor  
Tower House  
Lucy Tower Street  
Lincoln, LN1 1XW

Date: 30/01/2024

Streets Audit LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

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

	Note	Unrestricted Funds		Restricted Funds		Total Funds	
		2022/23	2021/22	2022/23	2021/22	2022/23	2021/22
		£	£	£	£	£	£
<b>Income and endowments from:</b>							
Donations	3	80,310	187,758	0	0	80,310	187,758
Legacies	3	0	0	79,840	140,822	79,840	140,822
Charitable activities	4	0	0	118,000	88,000	118,000	88,000
Other trading activities	5	43,953	10,440	0	0	43,953	10,440
Investments	6	41,100	59,137	98,945	50,870	140,045	110,007
<b>Total incoming resources</b>		<b>165,363</b>	<b>257,335</b>	<b>296,785</b>	<b>279,692</b>	<b>462,148</b>	<b>537,027</b>
<b>Expenditure on:</b>							
Raising funds	7	32,215	27,150	0	0	32,215	27,150
Charitable activities	8						
- Equipment purchased		68,022	14,808	46,232	44,559	114,254	59,367
- Patients welfare and amenities		299,210	130,285	140,814	97,381	440,024	227,666
- Research and development		0	0	44,078	35,782	44,078	35,782
- Staff welfare training and amenities		213,532	375,701	111,342	97,012	324,874	472,713
<b>Total expenditure</b>		<b>612,979</b>	<b>547,944</b>	<b>342,466</b>	<b>274,734</b>	<b>955,445</b>	<b>822,678</b>
Net gains/(losses) on Investments	15 / 18	(103,138)	162,053	(86,750)	135,811	(189,888)	297,864
<b>Net income / (expenditure)</b>		<b>(550,754)</b>	<b>(128,556)</b>	<b>(132,431)</b>	<b>140,769</b>	<b>(683,185)</b>	<b>12,213</b>
Transfers between Funds	21	0	0	0	0	0	0
<b>Net movement in funds</b>		<b>(550,754)</b>	<b>(128,556)</b>	<b>(132,431)</b>	<b>140,769</b>	<b>(683,185)</b>	<b>12,213</b>
<b>Reconciliation of funds:</b>							
Total funds brought forward	23	1,890,993	2,019,549	3,560,476	3,419,707	5,451,469	5,439,256
<b>Total funds carried forward</b>	<b>23</b>	<b>1,340,239</b>	<b>1,890,993</b>	<b>3,428,045</b>	<b>3,560,476</b>	<b>4,768,284</b>	<b>5,451,469</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities

The Notes at pages 21 to 35 form part of the accounts.

Balance Sheet as at 31<sup>st</sup> March 2023

	Note	Unrestricted Funds		Restricted Funds		Total Funds	
		2022/23	2021/22	2022/23	2021/22	2022/23	2021/22
		£	£	£	£	£	£
<b>Fixed Assets</b>							
Investments	15	966,497	2,069,697	2,653,332	1,740,083	3,619,829	3,809,780
<b>Total Fixed Assets</b>		<b>966,497</b>	<b>2,069,697</b>	<b>2,653,332</b>	<b>1,740,083</b>	<b>3,619,829</b>	<b>3,809,780</b>
<b>Current Assets</b>							
Stocks	16	1,460	30	0	0	1,460	30
Debtors	17	28,454	91,008	99,057	198,389	127,511	289,397
Investments	18	126,133	126,070	94,099	94,099	220,232	220,169
Cash and cash equivalents		241,840	(103,709)	645,723	1,555,388	887,563	1,451,679
<b>Total Current Assets</b>		<b>397,887</b>	<b>113,399</b>	<b>838,879</b>	<b>1,847,876</b>	<b>1,236,766</b>	<b>1,961,275</b>
<b>Liabilities:</b>							
Creditors: Amounts falling due within one year	19	24,145	292,103	64,166	27,483	88,311	319,586
<b>Net Current Assets</b>		<b>373,742</b>	<b>(178,704)</b>	<b>774,713</b>	<b>1,820,393</b>	<b>1,148,455</b>	<b>1,641,689</b>
<b>Total Net Assets</b>		<b>1,340,239</b>	<b>1,890,993</b>	<b>3,428,045</b>	<b>3,560,476</b>	<b>4,768,284</b>	<b>5,451,469</b>
<b>The funds of the Charity</b>	23						
<b>Income Funds:</b>							
Restricted funds				3,428,045	3,560,476	3,428,045	3,560,476
Unrestricted funds		1,340,239	1,890,993			1,340,239	1,890,993
<b>Total Charity Funds</b>		<b>1,340,239</b>	<b>1,890,993</b>	<b>3,428,045</b>	<b>3,560,476</b>	<b>4,768,284</b>	<b>5,451,469</b>

The notes at pages 21 to 35 form part of the accounts

The financial statements on pages 18 to 20 were approved by the Trustee on 29 January 2024 and signed on their behalf by:

*Elaine Baylis*

..... Date: 29 January 2024

Chair

Elaine Baylis

*Jonathan Young*

..... Date: 29 January 2024

Director of Finance

Jonathan Young

## Statement of Cash Flow at 31 March 2023

	Note	2022-23 £	2021-22 £
Cash flows from operating activities:			
<b>Net cash provided by (used in) operating activities</b>	20	(700,215)	(287,768)
Cash flows from investing activities:			
Dividends and interest from investments		136,099	109,119
<b>Net cash provided by (used in) investing activities</b>		<b>136,099</b>	<b>109,119</b>
<b>Change in cash and cash equivalents in the reporting period</b>		<b>(564,116)</b>	<b>(178,649)</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<b>1,451,679</b>	<b>1,630,328</b>
<b>Cash and cash equivalents at the end of the reporting period</b>		<b>887,563</b>	<b>1,451,679</b>

## Analysis of net debt

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash and cash equivalents	1,451,679	(564,116)	887,563

# Notes to the Accounts

## 1. Accounting Policies

### **(A) Basis of Preparation**

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

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

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The trustee considers that there are no material uncertainties about United Lincolnshire Charitable Funds NHS Trust ability to continue as a going concern. The Covid-19 Pandemic continues to have an impact on the charity's fund raising income for unrestricted funds although this is partially offset by restricted income from the NHS Charities Together national appeal. As a grant making charity with few on-going commitments, this is unlikely to affect the charity's ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts.

The key risks to United Lincolnshire Charitable Funds NHS Trust's continuing going concern status are a fall in income from donations or investment income but the trustee has arrangements in place to mitigate those risks.

### **(B) Fund Structure**

Where there is a legal restriction on the purpose to which a fund may be put, the fund is classified as a restricted income fund. Funds where the capital is held to generate income for charitable purposes and cannot itself be spent are accounted for as endowment funds. Those funds which are neither endowment nor legally bound restricted income funds, are unrestricted income funds which are sub-analysed between designated funds where the donor has made known their non-binding wishes or where the trustees, at their discretion,

have created a specific fund for a specific purpose, and wholly unrestricted funds which are wholly at the Trustees' unfettered discretion.

The charity has no expendable endowments.

The major funds held in each of these categories are disclosed in note 23.

### **(C) Going Concern**

There are no material uncertainties about the Charity's ability to continue.

### **(D) Public Benefit**

The Charity is a Public Benefit Entity

### **(E) Incoming Resources**

Income is recognised in the statement of financial activities (SoFA) when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities. Income is only recognized when all of the following criteria are met:

**Entitlement:** control over the rights or access to the economic benefit has passed to the charity.

**Probable:** it is more likely than not that the economic benefits associated with the transaction or gift will flow to the charity.

**Measurable:** the monetary value or amount of the income can be measured reliably and the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

### **(F) Interest Receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

### **(G) Incoming resources from legacies**

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

- confirmation has been received from the representatives of the estate(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.

## **(H) Resources expended and irrecoverable VAT**

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

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

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

## **(I) Allocation of Support and Governance costs**

Support and Governance costs are apportioned between unrestricted and restricted funds in proportion to total income and spend. This is shown in note 11.

## **(J) Raising Funds**

The cost of raising funds relate to fees with the online donation platform, the purchase of donation envelopes and buckets.

## **(K) Charitable activities**

Costs of charitable activities comprise all costs incurred in the pursuit of the charitable objects of the charity. These costs, where not wholly attributable, are apportioned between the categories of charitable expenditure in addition to the direct costs. The total costs of each category of charitable expenditure include an apportionment of support costs is shown in the statement of financial activities.

## **(L) Governance costs**

Governance costs comprise all costs identifiable as wholly or mainly attributable to ensuring the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit.

## **(M) Fixed asset investments**

Investments are stated at market value as at the balance sheet date. Quoted stocks and shares are included in the balance sheet at mid-market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year. Income from investments is apportioned on the basis of average monthly fund balance.

## **(N) Stocks**

Stocks are valued at the lower of cost and net realisable value using the first in first out cost format.

### **(O) Debtors**

Debtors are amounts owed to the charity. Trade and other debtors are measured on the basis of their recoverable amount. Prepayments are valued at the amount prepaid.

### **(P) Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity.

### **(Q) Creditors and provisions**

Creditors are amounts owed by the charity. They are measured at the amount that the charity expects to have to pay to settle the debt.

### **(R) 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 price paid at date of purchase: this will include gains/losses shown previously as unrealised that have now been realised. 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).

### **(S) Pensions**

The charity does not directly employ staff.

The management charge in the Statement of Financial Activities includes the cost of employer pension contributions to the NHS Superannuation Scheme.

### **(T) Non-Consolidation of Accounts**

Following Treasury's agreement to apply IFRS 10 to NHS Charities from 1st April 2013, the United Lincolnshire Hospitals NHS Trust has established that it is the Corporate Trustee of the linked NHS Charity - United Lincolnshire Hospitals NHS Trust Charitable Funds, it effectively has the power to exercise control so as to obtain economic benefits. However the transactions are immaterial in the context of the group and transactions have not been consolidated. Details of the transactions with the United Lincolnshire Hospitals NHS Trust are included in the related parties' notes.

## 2. Related Party Transactions

The United Lincolnshire Hospitals NHS Trust is the Corporate Trustee and is the sole beneficiary of the Charity. The Charity has made a number of grants to support and improve the services provided by the United Lincolnshire Hospitals NHS Trust. The total expenditure amounted to £955,445 (2021-22 £822,678) as detailed in statement of financial activities. During the year none of the Trustees or members of the key management staff or parties related to them were beneficiaries of the Charity.

The outstanding balances with United Lincolnshire NHS Trust are set out in notes 17 and 19. Neither the Corporate Trustee nor any member of the NHS Trust Board has received honoraria, emoluments or expenses in the year and the Trustee has not purchased trustee indemnity insurance.

## 3. Income from Donations and Legacies

	Unrestricted Funds		Restricted Funds		Total Funds	
	2022/23	2021/22	2022/23	2021/22	2022/23	2021/22
	£	£	£	£	£	£
Donations from individuals	64,524	163,985	0	0	64,524	163,985
Corporate donations	15,786	23,773	0	0	15,786	23,773
Legacies	0	0	79,840	140,822	79,840	140,822
<b>Total</b>	<b>80,310</b>	<b>187,758</b>	<b>79,840</b>	<b>140,822</b>	<b>160,150</b>	<b>328,580</b>

Donations from individuals are gifts from members of the public, relatives of patients and staff.

The Legacies have been accounted for in the financial year that we have received confirmation of amount in the form of Estate accounts or receipt of funds.

## 4. Analysis of income from charitable activities

	Unrestricted Funds		Restricted Funds		Total Funds	
	2022/23	2021/22	2022/23	2021/22	2022/23	2021/22
	£	£	£	£	£	£
Stage 3 grant from NHS Charities Together	0	0	0	88,000	0	88,000
NHS Charities Together Development Grant	0	0	30,000	0	30,000	0
NHS Charities Together Wellbeing Grant	0	0	88,000	0	88,000	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>118,000</b>	<b>88,000</b>	<b>118,000</b>	<b>88,000</b>

In 2022/23 and 2021/22 the charity received grants from the NHS Charities Together Covid-19 emergency appeal.

## 5. Analysis of income from other trading activities

	Unrestricted Funds		Restricted Funds		Total Funds	
	2022/23	2021/22	2022/23	2021/22	2022/23	2021/22
	£	£	£	£	£	£
Charity Golf day	318	840	0	0	318	840
Charity football match	178	100	0	0	178	100
Christmas stars	15,540	9,500	0	0	15,540	9,500
Charity Ball	18,640	0	0	0	18,640	0
Yorkshire 3 Peaks	6,351	0	0	0	6,351	0
Tandem Skydive	1,335	0	0	0	1,335	0
Lincoln Half Marathon	556	0	0	0	556	0
Bingo	311	0	0	0	311	0
Other events	724	0	0	0	724	0
<b>Total</b>	<b>43,953</b>	<b>10,440</b>	<b>0</b>	<b>0</b>	<b>43,953</b>	<b>10,440</b>

## 6. Gross Investment Income

	Unrestricted Funds		Restricted Funds		Total Funds	
	2022/23	2021/22	2022/23	2021/22	2022/23	2021/22
	£	£	£	£	£	£
Investments listed on Stock Exchange or Common Investment Fund	32,630	58,587	78,554	49,907	111,184	108,494
Cash held at bank (Interest)	8,470	550	20,391	963	28,861	1,513
<b>Total</b>	<b>41,100</b>	<b>59,137</b>	<b>98,945</b>	<b>50,870</b>	<b>140,045</b>	<b>110,007</b>

## 7. Analysis of expenditure on raising funds

	Unrestricted Funds		Restricted Funds		Total Funds	
	2022/23	2021/22	2022/23	2021/22	2022/23	2021/22
	£	£	£	£	£	£
Christmas star decorations	20,617	17,083	0	0	20,617	17,083
Running T shirts	2,727	0	0	0	2,727	0
Charity ball	1,750	0	0	0	1,750	0
Charity golf	597	0	0	0	597	0
Yorkshire 3 Peaks	665	0	0	0	665	0
Skydive	627	0	0	0	627	0
Bank transaction charges	0	50	0	0	0	50
Donation envelopes	0	5,236	0	0	0	5,236
Other	1,029	1,035	0	0	1,029	1,035
Support costs	4,203	3,746	0	0	4,203	3,746
<b>Total</b>	<b>32,215</b>	<b>27,150</b>	<b>0</b>	<b>0</b>	<b>32,215</b>	<b>27,150</b>

## 8. Analysis of charitable expenditure

	Grant funded activity		Support costs		Total	
	2022/23	2021/22	2022/23	2021/22	2022/23	2021/22
	£	£	£	£	£	£
<b>Unrestricted funds</b>						
Equipment purchased	59,147	12,765	8,875	2,043	68,022	14,808
Patients' welfare and amenities	260,171	112,308	39,039	17,977	299,210	130,285
Research and development	0	0	0	0	0	0
Staff welfare training and amenities	185,671	323,861	27,861	51,840	213,532	375,701
<b>Total unrestricted funds</b>	<b>504,989</b>	<b>448,934</b>	<b>75,775</b>	<b>71,860</b>	<b>580,764</b>	<b>520,794</b>

	Grant funded activity		Support costs		Total	
	2022/23	2021/22	2022/23	2021/22	2022/23	2021/22
	£	£	£	£	£	£
<b>Restricted funds</b>						
Equipment purchased	21,478	32,924	24,754	11,635	46,232	44,559
Patients' welfare and amenities	86,716	71,954	54,098	25,427	140,814	97,381
Research and development	24,200	26,439	19,878	9,343	44,078	35,782
Staff welfare training and amenities	57,449	71,681	53,893	25,331	111,342	97,012
<b>Total restricted funds</b>	<b>189,843</b>	<b>202,998</b>	<b>152,623</b>	<b>71,736</b>	<b>342,466</b>	<b>274,734</b>

## 9. Analysis of charitable expenditure

The Charity does not make grants to individuals. All grants are made to United Lincolnshire Hospitals NHS Trust to provide care of NHS patients in furtherance of our charitable aims. The total cost of making grants, including support costs, is disclosed on the face of the Statement of Financial Activities and the actual funds spent on each category of charitable activity is disclosed in note 8.

The trustees operate a scheme of delegation under which fund holders approve expenditure from the funds they are responsible for in accordance with the:

- Overarching strategy set by the Charitable Funds Committee
- Directions set out in the charity's standing orders and financial instructions.

## 10. Movements in funding commitments

	Wellbeing Support	Total
	£	£
<b>Outstanding at 31 March 2022</b>	0	0
Amounts charged to SOFA for the period	0	0
Amounts released for the period	0	0
Increase in intentions for the period	0	0
<b>Outstanding at 31 March 2023</b>	0	0
<b>Planned Material commitments after 31 March 2023</b>	0	0
Due within one year	0	0
Due over more than one year	0	0
<b>Total expected spend</b>	0	0

## 11. Allocation of support costs and overheads

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

The bases of allocation used are as follows:

- Bank charges and audit fees are apportioned equally over all funds with a balance at 31st March 2023
- Salaries and other support costs are split 15% by income, 50% by expenditure and 35% across all funds

The Trust initially identifies the costs of its support functions and Governance costs; these are then apportioned between the key charitable activities as shown above.

	Raising funds		Charitable activities		Total	
	2022/23	2021/22	2022/23	2021/22	2022/23	2021/22
	£	£	£	£	£	£
Bank charges	18	18	986	685	1,004	703
Salaries and other support costs	3,121	3,653	169,609	140,046	172,730	143,699
Software	989	0	53,738	0	54,727	0
External audit	75	75	4,065	2,865	4,140	2,940
	4,203	3,746	228,398	143,596	232,601	147,342

	Raising funds		Charitable activities		Total	
	2022/23	2021/22	2022/23	2021/22	2022/23	2021/22
	£	£	£	£	£	£
Unrestricted funds	4,203	3,746	75,775	71,860	79,978	75,606
Restricted funds	0	0	152,623	71,736	152,623	71,736
	<b>4,203</b>	<b>3,746</b>	<b>228,398</b>	<b>143,596</b>	<b>232,601</b>	<b>147,342</b>

## 12. Trust remuneration, benefits, and expenses

The Trust has a Corporate Trustee, the board members are not remunerated through the Trust for their role, and they receive no expenses.

## 13. Analysis of Staff Costs

The Charity does not directly employ staff, salary costs relate to staff employed by United Lincolnshire Hospitals NHS Trust which are recharged.

## 14. Auditors Remuneration

Auditors' remuneration of £4,140 comprised £3,540 for the 22-23 audit and an under accrual of £600 VAT on the 21-22 audit, the costs related solely to the audit and no additional work was undertaken (2021-22 £2,940).

## 15. Fixed Asset Investments held in UK

Movement in fixed asset investment	Units held At		
	31 March	2022/23	2021/22
		£	£
<b>CCLA COIF Ethical Fund</b>			
Market value at 31 March 2022	1,283,445.32	3,809,780	3,512,405
Add: additions to investments at cost		0	0
Less disposals at carrying value		0	0
Net gain/(loss) on revaluation		(189,951)	297,375
<b>Market value at 31 March</b>	<b>1,283,445.32</b>	<b>3,619,829</b>	<b>3,809,780</b>

Units held are valued in accordance with the information supplied by CCLA COIF as at 31st March.

## 16. Stocks and Work in Progress

	Retirement Goods	Total
	£	£
<b>Balance at 1 April 2022</b>	30	30
Additions in year	107,155	107,155
Inventories recognised as an expense in period	(105,725)	(105,725)
<b>Balance at 31 March 2023</b>	<b>1,460</b>	<b>1,460</b>

## 17. Analysis of current debtors

	2022/23	2021/22
	£	£
Amounts owed by group and associated undertakings	557	170
Other debtors	104,150	270,369
Prepayments and accrued income	22,804	18,858
<b>Total</b>	<b>127,511</b>	<b>289,397</b>

Amounts owed by group and associated undertakings include £557 (2021-22 £170) with United Lincolnshire Hospitals NHS Trust.

No debtors fall due after more than one year.

## 18. Analysis of current asset investment held in UK

	2022/23	2021/22
	£	£
Current Assets (COIF Deposit Account)		
Cash held as part of the investment portfolio	218,204	218,204
<b>Total market value of COIF current asset investments</b>	<b>218,204</b>	<b>218,204</b>
Asset held in other investment funds: Artemis		
Market Value at 31 March	1,965	1,476
Net gain/(loss) on revaluation	63	489
<b>Total market value of assets held in other investments funds</b>	<b>2,028</b>	<b>1,965</b>
<b>Total market value of current asset investments</b>	<b>220,232</b>	<b>220,169</b>

No current asset investments were held outside of the UK

All of the amounts held on COIF Deposit account and investment funds are available to spend on charitable activities.

## 19. Analysis of current liabilities

	2022-23	2021-22
	£	£
<b>Creditors under 1 year</b>		
Amounts due to subsidiary and associated undertakings	42,857	149,928
Other creditors	41,875	166,682
Accruals and deferred income	3,579	2,976
<b>Total</b>	<b>88,311</b>	<b>319,586</b>

Amounts due to subsidiary and associated undertakings is £42,857 (2021-22 £149,928) with United Lincolnshire Hospitals NHS Trust.

There are no creditors falling due after more than one year.

## 20. Cash Flow

### Reconciliation of net income to net cash flow from operating activities.

Adjustments for:	2022-23	2021-22
	£	£
Net income for the reporting period	(683,185)	12,213
(Gain) / Loss on investments	189,951	(297,375)
Dividends and interest from investments	(140,045)	(110,007)
(Increase) / decrease in current investments	(63)	(489)
(Increase) / decrease in stock	(1,430)	6,935
(Increase) / decrease in debtors	165,832	(184,686)
Increase / (decrease) in creditors	(231,275)	285,823
<b>Net cash provided by operating activities</b>	<b>(700,215)</b>	<b>(287,768)</b>

## 21. Transfers between funds

There were transfers of £24,772 between restricted funds in 2022/23 as per the details on note 23.

There were transfers of £181,000 between unrestricted funds in 2022/23.

## 22. Post Balance sheet Events

The market value of the Charity's fixed investments in the Charities Official Investment Fund (COIF) Units has increased since the end of the financial year. The value of investments as at 31 August 2023 is set out in the table below.

Investment	Value 31-03-23	Value 31-08-23	Increase	%
	£	£	£	
Ethical Fund	3,619,829	3,654,610	34,781	0.96%

## 23. Analysis of Charitable Funds by Structure

The Charity receives numerous donations throughout the year some of which have restrictions put on them by the donor, predominantly in the form of Legacies or specific legal caveats. Where this is the case, these incoming resources are placed in appropriate restricted funds. Each of these restricted funds have been assessed at the year-end as having sufficient resources to enable the donor's wishes to be carried out.

## A) Restricted Funds

Site	Type (number)	Fund Bfwd 31-03-22	Incoming resources	Governance Costs	Resources expended	Gains and Losses	Transfers	Fund Cfwf 31-03-23
		£	£	£	£	£	£	£
Trustwide	Patient and staff (5)	151,358	198,211	(34,741)	(53,609)	(6,964)	(24,772)	229,483
	Equipment (1)	453,436	12,578	(1,910)	0	(11,028)	0	453,076
	Research (1)	427,855	11,197	(4,756)	(24,200)	(9,817)	0	400,279
Lincoln	Patient and staff (14)	919,638	7,462	(43,251)	(37,747)	(21,046)	18,951	844,007
	Equipment (1)	19,442	233	(5,120)	(11,049)	(204)	1,369	4,671
	Research (2)	242,456	6,726	(5,731)	(1)	(5,897)	1,508	239,061
Pilgrim	Patient and staff (12)	575,510	38,964	(32,608)	(34,132)	(13,734)	1,973	535,973
	Equipment (3)	117,902	4,108	(7,706)	0	(2,887)	971	112,388
	Research (2)	17,843	495	(3,821)	0	(434)	0	14,083
Grantham	Patient and staff (2)	260,014	6,468	(6,981)	(26,882)	(5,670)	0	226,949
Louth	Patient and staff (1)	226,070	6,212	(2,178)	(2,223)	(5,446)	0	222,435
	Equipment (1)	40,501	1,123	(1,910)	0	(985)	0	38,729
Skegness	Patient and staff (1)	108,451	3,008	(1,910)	0	(2,638)	0	106,911
<b>Total</b>		<b>3,560,476</b>	<b>296,785</b>	<b>(152,623)</b>	<b>(189,843)</b>	<b>(86,750)</b>	<b>0</b>	<b>3,428,045</b>

## B) Unrestricted Funds

Site	Type (number)	Fund Bfwd 31-03-22	Incoming resources	Governance Costs	Resources expended	Gains and Losses	Transfers	Fund Cfwd 31-03-23
		£	£	£	£	£	£	£
Trustwide	Patient and staff (3)	1,890,993	165,363	(79,978)	(533,001)	(103,138)	0	1,340,239
<b>Total</b>		<b>1,890,993</b>	<b>165,363</b>	<b>(79,978)</b>	<b>(533,001)</b>	<b>(103,138)</b>	<b>0</b>	<b>1,340,239</b>

## Acknowledgements

We consistently provide those additional extras to the United Lincolnshire Hospitals NHS Trust supporting them to provide *outstanding care, personally delivered*.

We are extremely grateful for every single donation that we receive whether this is of time, in memory of a loved one, financial or physical. A huge thank you goes to our supporters, community groups and businesses that have helped to support our work throughout 2022/23.

To continue to find out what we're supporting visit our website, [www.ulhcharity.org.uk](http://www.ulhcharity.org.uk) or find us on social media.

Thank you from all of us at the United Lincolnshire Hospitals Charity and United Lincolnshire Hospitals NHS Trust.