



UNITED LINCOLNSHIRE
HOSPITALS *Charity*

United Lincolnshire Hospitals Charity Annual Report and Accounts 2024/25

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Message from our Chair

Welcome to our Impact Report for 2024/25, where we celebrate another successful year for United Lincolnshire's Hospital Charity.

Thanks to your support over the last 12 months, we have helped transform healthcare across our four Lincolnshire hospitals by providing additional equipment, services and amenities which have improved the lives of our patients, their families and the staff that take care of them.



We provided the Neonatal Intensive Care Units at Lincoln County Hospitals and Pilgrim Hospital, Boston with revolutionary machines that are invaluable in treating newborns who are deprived of oxygen before or shortly after birth. These machines, which cost over £33,000, were funded by a generous legacy donation.

Working with NHS Charities Together, we invested £50,000 in the creation of a new hospital garden at Pilgrim Hospital, Boston. It provides a break from the hustle and bustle of hospital life and will contribute positively to the wellbeing of our patients, visitors and colleagues.

We supported the newly opened Urology Diagnostic Room at Grantham and District Hospital which is providing faster and more convenient access to prostate cancer treatments for many residents in the south of Lincolnshire. This improvement was made possible by a £5,000 donation from former Mayor of Lincoln, Rosanne Kirk.

Sometimes it is the small things that matter. Our Bereavement Midwives found that many pregnant women arriving at hospital in emergency situations did not have the opportunity to pack a bag. So, we funded the creation of Dignity Bags at a cost of £2,000, allowing patients to address their hygiene needs and maintain their dignity.

But we have only been able to do what we do with thanks to the incredible support of our local businesses and communities.

Including the pantomime cast at Blackfriars Theatre & Arts Centre, Boston who raised an incredible £7,214.93 for Boston Pilgrim Hospital's Children's Ward and Mowgli Street Food, Lincoln which raised £7,775 from tips from their customers, and Security Guard Paul Harrop whose truck pull raised over £500.

The charity continues to grow and make an impact across our county. We are delighted to announce that it has expanded its team. A new Marketing and Communications Officer will raise its awareness and increase engagement, establishing United Lincolnshire Hospitals Charity as the charity of choice by people living and working in our communities.

So, thank you to all our supporters, whether fundraisers or a volunteer, corporate sponsors or those who have left a legacy pledge. Our patients are always at the forefront of everything we do, and your contributions have enabled us to continue to make a difference to their healthcare over the past year.

**Elaine Baylis, Group Chair,
Lincolnshire Community and Hospitals NHS Group**

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 United Lincolnshire Hospitals Charity has a Corporate Trustee – the United Lincolnshire Teaching Hospitals NHS Trust.

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. 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.

The Role of our Charity, our mission and vision

Each year over 780,000 patients come through the doors of one of Lincolnshire's hospitals. For some this will be a new and daunting experience. For others their visit may be the start of a long journey through different departments, creating anguish for themselves and their loved ones. United Lincolnshire Hospitals Charity exists to make every visit that little bit easier.

The difference we make is seen daily across Lincolnshire's hospitals.

Our Mission is simple – We support the United Lincolnshire Teaching Hospitals NHS Trust to provide outstanding care, personally delivered.

Thanks to the generosity of you, our supporters, we:

- Support a high quality, well equipped and supportive environment significantly enhancing the wellbeing of our patients and benefiting individual outcomes.
- Support the wellbeing of our staff to be the best they can and provide the best possible care.
- Continually improve future healthcare outcomes for our local communities by funding and supporting opportunities to further medical knowledge through vital local research and new clinical developments.
- Are a fit for purpose charity that is sustainable, innovative and working in partnership with others to maximise its contribution.

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.

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”.

The four hospitals we support are:

- Lincoln County Hospital
- Pilgrim Hospital, Boston
- Grantham and District Hospital
- County Hospital Louth

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.

During 2024/25 the Charitable Funds Committee have agreed to support 23 cases which are valued over £10,000 some of these have been:

- Three fast charging stations located in three of our Urgent Treatment Centres.
- A brachytherapy operating trolley
- A Lucas chest compression device
- Garden landscaping for Oncology and Radiotherapy and much more.

Members of the Charitable Funds Committee are selected to give the Charity a good mix of appropriate professional skills.

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, Financial Services and Charity. The Executive Director and Trustee responsible for the finance department and Charity Team during 2024/25 was the Executive Director of Finance, Jonathan Young superseded by Paul Antunes Goncalves.

New critical resource saves newborns from brain damage

When complications happen during labour, a baby can be deprived of oxygen, leading to injury to the brain. It is essential they receive treatment straight away, by cooling their body temperature. There is just a six-hour window to do this and prevent potential brain damage or other complications that can impact the child's entire life.

Thanks to a generous legacy donation, we have provided the Neonatal Intensive care Units (NICU) at Lincoln County Hospital and Pilgrim Hospital, Boston with revolutionary Criticool machines that assist with this treatment of 'therapeutic hypothermia'.

Practice Development Nurse, Dave Speck said: "Prior to receiving the Criticool, time was always against the team working to stabilise the baby, and often they would need to be transferred to a specialist hospital at Nottingham's Queen's Medical Centre or Leicester Royal Infirmary. This was obviously distressing for parents, especially if they could not travel with their newborn child.

"Using the Criticool, we can guarantee the baby is stabilised within that critical time and parents can hold their child whilst being treated. The risk of unrecoverable brain damage and the need for other medical interventions are significantly reduced and the baby can recover quicker and leave hospital sooner."



Our money

Money available for future investments

The United Lincolnshire Hospitals NHS Trust Charitable Fund has £4.4m of resources available for investment in initiatives to support NHS healthcare in Lincolnshire moving into 2024/25.

This balance is split between:

Restricted funds (£3,743,001)

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 (£654,535)

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 2024/2025

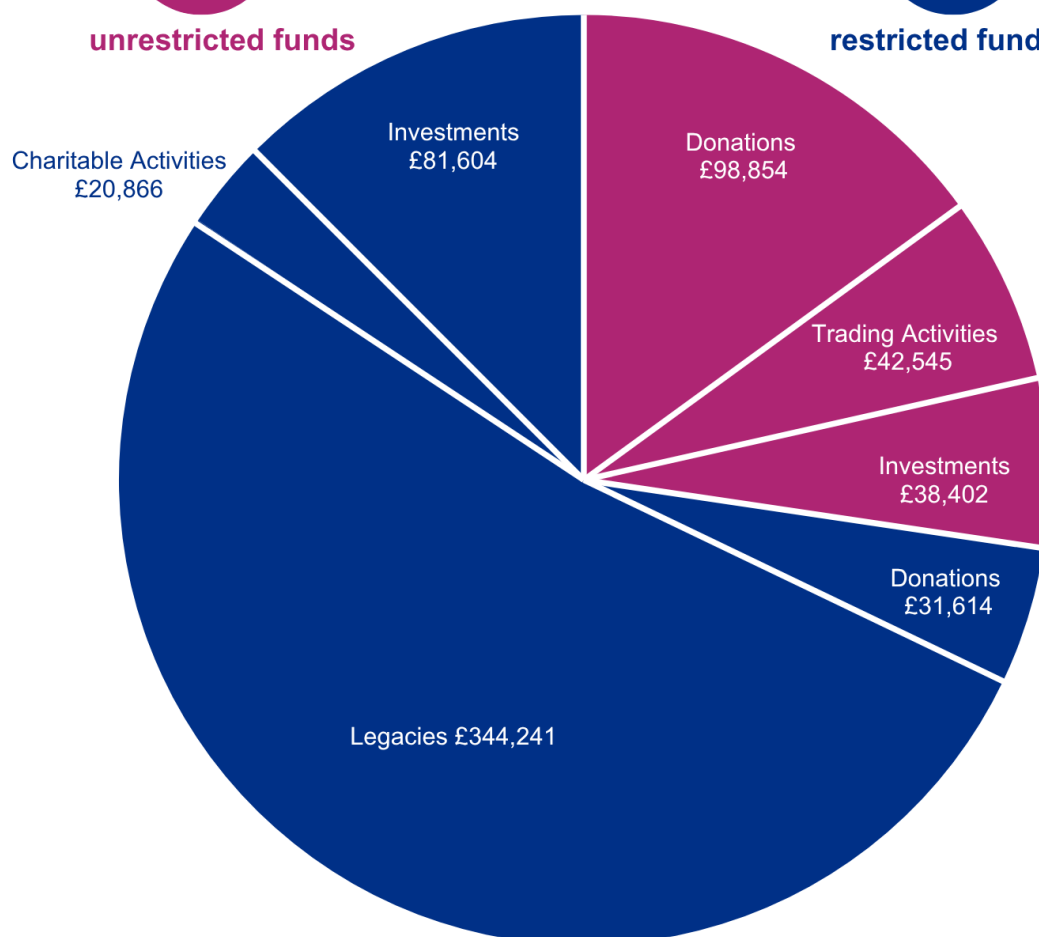
In 2024/25 income totaled £657,126



unrestricted funds



restricted funds



Donations:

Are kindly given by generous members of the public, dedicated 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.

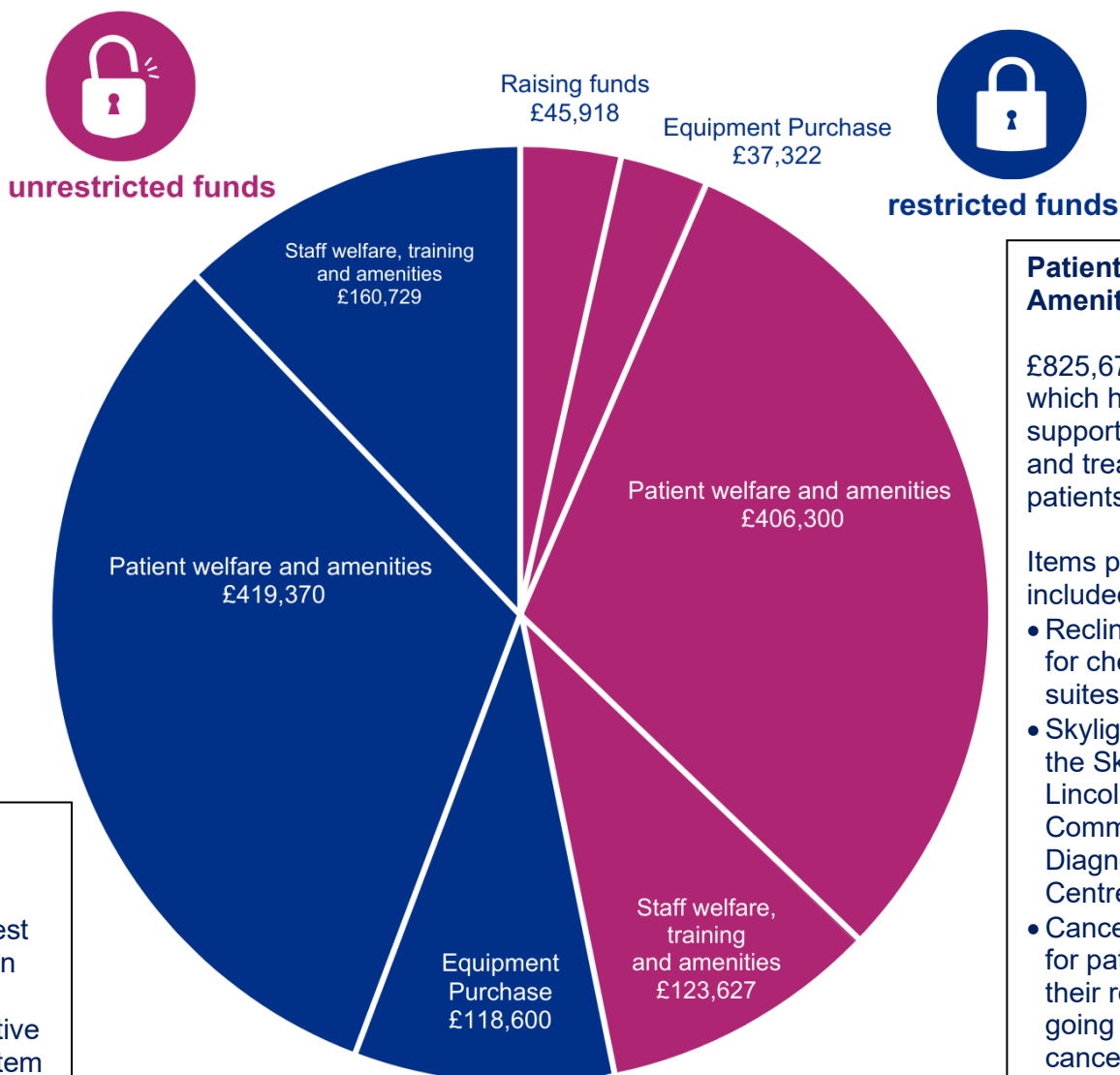
Legacies: When someone chooses to leave a gift in their will to our Charity, this is an investment into the future of healthcare across Lincolnshire. We are so fortunate to be remembered by people within our communities.

Investment income: To maximise its financial resources, the Charity invests funds that are not needed in the short term.

Trading Activities: We are hugely grateful to our wonderful NHS workforce, members of the public and corporate partners who kindly fundraised for us in 2024/25. The Charity also arranged a number of fundraising opportunities, this was in the form of events, online fundraising, and community activity. Which included:

- The Yorkshire 3 Peaks,
- Wolds Walk
- It's a Knockout
- Christmas Sock Day
- We also had fundraisers take part in third party events for us.

In 2024/25 expenditure totaled £1,311,866



Equipment such as:

- LUCAS Medical chest compression device
- Criticool active cooling system
- Brachytherapy surgical couch
- Examination chair for Ophthalmology

Patient Welfare & Amenities:

£825,670 was spent which has supported the care and treatment of patients.

Items purchased included:

- Reclining chairs for chemotherapy suites
- Skylight panels for the Skegness and Lincoln Community Diagnostic Centres (CDC's).
- Cancer Cloud Kits for patients and their relatives going through a cancer diagnosis.
- Furniture for the Macmillan Information Hub at Pilgrim Hospital Boston.

Staff Welfare & Amenities:

We endeavour to support the United Lincolnshire Teaching Hospitals NHS Trust Staff, the effect of boosted morale for our workforce feeds through to patient care. We aim to improve staff experience. In 2024/25 £284,356 was spent – here are just a few examples:

- Bridge access to a nature reserve located behind Pilgrim Hospital, Boston so that our staff, visitors and patients can access Dion's Wood to get fresh air and away from the hospital environment.
- Christmas Meals for staff working on Christmas Day, they were offered a breakfast and lunch or dinner depending on their shift pattern.
- Hampers to celebrate wards achieving their Quality Accreditation Programmes.

Further details can be found within our Impact Report: www.ulhcharity.org.uk/reports. If you would like to request a hardcopy of our Impact Report email: ulth.charities.team@nhs.net

Thanks to the wonderful donations from our supporters, we bought a menagerie of fluffy cats and dogs to provide comfort to patients with severe dementia through one of the simplest forms of therapy - a cuddle.

Our 'Precious Petzz' sensory animals include spaniel and border collie puppies, as well as a variety of 'purring' cats. All simulate breathing as they sit on the beds and laps of patients.

The project has been supported by the United Lincolnshire Teaching Hospitals Trust's Safeguarding and Patient Experience Teams and led by the Trust's dementia practitioners.

Group Director of Safeguarding and Patient Experience, Craig Ferris, said: "Spending time in hospital is unsettling for anyone, but particularly for our patients living with dementia. Sometimes having something familiar or a friendly distraction can bring great comfort. We are grateful to the charity for supporting this amazing project."

As a charity we fund the extras not provided by NHS budgets. When we heard about the project and the difference it will make, we didn't hesitate to get on board. These will all be able to go home with the patients at the end of their hospital stay.



Performance against objectives

Spending the money is only part of the story because we are driven to achieve value for money. To ensure funds are well spent, applications for funding grants include questions about the objectives, impact, and success criteria for the proposed project or item. The charity requires all applicants to complete an evaluation of their project to establish the extent to which the intended benefits have been realised. The applicant is asked what the outcome of the grant was, and whether this provided the

impact they had outlined in their application. This information supports future investment into items and allows the charity to report on the impact it has had.

Our Fundraising Practices

The United Lincolnshire Hospitals Charity is registered with the Fundraising Regulator; there have been no complaints against our fundraising practices this year. We do not use professional fundraisers or involve commercial participators.

The United Lincolnshire Hospitals Charity have been recruiting volunteers to support its fundraising activity. The Charity Fundraiser is responsible for monitoring their activity and conduct against the requirements of the code of fundraising practice.

All direct marketing is undertaken by the charity to ensure that it is not unreasonably intrusive or persistent. Direct marketing contact is only made through legitimate interest based on recurring events.

Our future

With a refreshed strategy developed through a variety of stakeholder discussions the United Lincolnshire Charity is pleased to be able to bring this to life throughout 2025 which will see us through to 2030.

The strategy has provided additional detail to our vision and mission, defining what it is that we do. The overall themes of our new objectives align with those of the United Lincolnshire Teaching Hospitals NHS Trust and have key focuses on Our Patients, Our People and Our Population. This allows us to focus on improving the experience for our patients, supporting our NHS workforce with meaningful additions to aid their long-term wellbeing, and to support our population's health with a specific focus on inequalities in health.

Over the next few years we're also planning to launch a large public fundraising appeal around the provision of a Therapy Garden at Lincoln County Hospital to support patients on Ashby Ward.

The Charity has also had agreement to fund a Communications and Marketing Officer that will have a key focus on growing engagement and the awareness of the charity in Lincolnshire and beyond.

It is a very exciting time for the United Lincolnshire Hospitals Charity as we prepare for our next stage of growth and transformation.

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 2025 stood at £654,535

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 12 - 13

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. Last year we had an unrealised gain of £355,798. 2024/25 – This year we had a loss of £141,631. 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.

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 continually 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 2025 balance of £0.485m.

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 2025/26.

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 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 Group Chief Financial Officer acting on behalf of the Charity.

At 31 March 2025, following YTD loss of £141,631.46, the reserve is now left at £58,368.54. This will then be reinstated back to the balance of £200,000 when the Charity income grows in the next financial year.

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 Annual Report, the United Lincolnshire Hospitals NHS Trust Charitable Fund has made Grants of £982,351 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 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 2024/25 are listed below:

Name	Title	Directors in post	
		Financial year 2024/25	20 January 2026 Accounts approval
Elaine Baylis	Trust Chair	x	x
Dr Chris Gibson	Non-Executive Director	x	
Professor Philip Baker	Non-Executive Director	x	
Rebecca Brown	Non-Executive Director	x	x
Danni Cecchini	Non-Executive Director	x	x
Neil Herbert	Non-Executive Director	x	x
Jim Connolly	Non-Executive Director		x
Vicki Wells	Associate Non-Executive Director	x	x
Andrew Morgan	Chief Executive	x	
Dr Karen Dunderdale	Group Chief Executive and Director of Nursing	x	x
Daren Fradgley	Deputy CEO and Group Chief Integration Officer		x
Paul Antunes Goncalves	Group Chief Financial Officer		x
Jonathan Young	Director of Finance and Digital	x	
Nerea Odongo	Group Chief Nurse		x
Julie Frake-Harris	Chief Operating Officer	x	
Angie Davies	Deputy Director of Nursing	x	
Dr Colin Farquharson	Medical Director	x	x

Our staff

The United Lincolnshire Hospitals Charity has 3 full time and 3 part-time members of staff.

- Mr Benjamin Petts, Charity Manager
- Mr Gary Burr, Charity Fundraiser
 - Superseded by Connor Hill, Charity Fundraiser from February 2025
- Mrs Beverley Judge, Charity Grants Officer
- Ms Nina Girdham, Charity Administrator
- Mrs Sarah Gascoyne, Charity Administrator
- Mrs Linda Patrick, Charity Communications and Marketing Officer from March 2025.

Volunteers

On behalf of the Charitable Funds Committee, we would like to give thanks to our volunteers that support the charity endeavors and provide assistance with us raising awareness and funds that provide vital support for the NHS across Lincolnshire.

Charitable Trust Accounts – United Lincolnshire Hospitals NHS Trust: 2024 -2025

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 Trustee is 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 requires that Trustee:

- selects suitable accounting policies and then apply them consistently.
- makes judgements and estimates that are reasonable and prudent.
- states 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.
- states whether the financial statements comply with the trust deed, subject to any material departures disclosed and explained in the financial statements; and
- prepares the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in activities.

The Trustee is required to act in accordance with the Trust Deed [and the rules] of the Charity, within the framework of trust law. The Trustee is 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 Trustee 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. The Trustee has general responsibility for taking such steps as are reasonably open to the Trustee to safeguard the assets of the Charity and to prevent and detect fraud and other irregularities.

The Trustee is 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 Trustee confirms that it has have met the responsibilities set out above and complied with the requirements for preparing the accounts. The financial statements set out on pages

22 to 39 have been compiled from and are in accordance with the financial records maintained by the Trustee.

By Order of the Trustee
Signed:

Elaine Baylis

..... Date : 20/01/2026.....
Elaine Baylis
Chair

Paul Antunes Goncalves

..... Date : 20/01/2026.....
Paul Antunes Goncalves
Group Chief Financial Officer

INDEPENDENT AUDITORS'S REPORT TO THE TRUSTEES OF UNITED LINCOLNSHIRE HOSPITALS NHS TRUST CHARITABLE FUNDS 2024/25

We have audited the financial statements of United Lincolnshire NHS Trust Charitable Funds (the 'charity') for the year ended 31 March 2025 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 2025 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 non-compliance 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. 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: 28/01/2026

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 2025

	Note	Unrestricted Funds		Restricted Funds		Total Funds	
		2024/25	2023/24	2024/25	2023/24	2024/25	2023/24
		£	£	£	£	£	£
Income and endowments from:							
Donations	3	98,854	117,381	31,614	10,058	130,468	127,439
Legacies	3	(1,000)	0	344,241	734,669	343,241	734,669
Charitable activities	4	0	0	20,866	0	20,866	0
Other trading activities	5	42,545	23,072	0	1,020	42,545	24,092
Investments	6	38,402	47,320	81,604	118,656	120,006	165,976
Total incoming resources		178,801	187,773	478,325	864,403	657,126	1,052,176
Expenditure on:							
Raising funds	7	45,918	48,544	0	2,566	45,918	51,110
Charitable activities	8						
- Equipment purchased		37,322	17,971	118,600	45,066	155,922	63,037
- Patients welfare and amenities		406,300	226,240	419,370	359,228	825,670	585,468
- Research and development		0	0	0	0	0	0
- Staff welfare training and amenities		123,627	120,437	160,729	162,299	284,356	282,736
Total expenditure		613,167	413,192	698,699	569,159	1,131,866	982,351
Net gains/(losses) on Investments	14 / 17	(54,470)	97,013	(87,161)	258,785	(141,631)	355,798
Net income / (expenditure)		(488,836)	(128,406)	(307,535)	554,029	(796,371)	425,623
Transfers between Funds	20	(68,462)	0	68,462	0	0	0
Net movement in funds		(557,298)	(128,406)	(239,073)	554,029	(796,371)	425,623
Reconciliation of funds:							
Total funds brought forward	22	1,211,833	1,340,239	3,928,074	3,428,045	5,193,907	4,768,284
Total funds carried forward	22	654,535	1,211,833	3,743,001	3,982,074	4,397,536	5,193,907

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 25 to 39 form part of the accounts

Balance Sheet as at 31 March 2025

	Note	Unrestricted Funds		Restricted Funds		Total Funds	
		2024/25	2023/24	2024/25	2023/24	2024/25	2023/24
		£	£	£	£	£	£
Fixed Assets							
Investments	14	1,079,462	1,138,878	2,254,378	2,836,594	3,333,840	3,975,472
Total Fixed Assets		1,079,462	1,138,878	2,254,378	2,836,594	3,333,840	3,975,472
Current Assets							
Stocks	15	4,020	1,346	0	0	4,020	1,346
Debtors	16	24,817	38,223	739,602	718,688	764,419	756,911
Investments	17	12,691	126,288	7,851	94,099	20,542	220,387
Cash and cash equivalents		(307,536)	113,541	792,675	428,657	485,139	542,198
Total Current Assets		(266,008)	279,398	1,540,128	1,241,444	1,274,120	1,520,842
Liabilities:							
Creditors: Amounts falling due within one year	18	158,919	206,443	51,505	95,964	210,424	302,407
Net Current Assets		(424,927)	72,955	1,488,623	1,145,480	1,063,696	1,218,435
Total Net Assets		1,211,833		3,982,074		4,397,536	5,193,907
The funds of the Charity	22						
Income Funds:							
Restricted funds				3,743,001	3,982,074	3,743,001	3,982,074
Unrestricted funds		654,535	1,211,833			654,535	1,211,833
Total Charity Funds		654,353	1,211,833	3,743,001	3,982,074	4,397,536	5,193,907

The notes at pages 25 to 39 form part of the accounts

The financial statements on pages 22 to 24 were approved by the Trustee on 20th January 2026 and signed on their behalf by:

Elaine Baylis

..... Date: 20/01/2026

Chair

Elaine Baylis

Paul Antunes Goncalves

..... Date: 20/01/2026

Group Chief Financial Officer

Paul Antunes Goncalves

Statement of Cash Flow at 31 March 2025

	Note	2024-25 £	2023-24 £
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	19	(188,230)	(502,703)
Cash flows from investing activities:			
Dividends and interest from investments		131,171	157,338
Net cash provided by (used in) investing activities		131,171	157,338
Change in cash and cash equivalents in the reporting period		(57,059)	(345,365)
Cash and cash equivalents at the beginning of the reporting period		542,198	887,563
Cash and cash equivalents at the end of the reporting period		485,139	542,198

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 Hospitals NHS Trust Charitable Funds ability to continue as a going concern. Fundraising income continues to be affected by the cost of living crisis. 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 Hospitals NHS Trust Charitable Funds 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 either as a restricted income fund or an endowment fund.

Restricted funds are those where the donor has provided for the donation to be spent in

furtherance of a specified charitable purpose. The Charity's restricted funds tend to result from appeal for specified purposes or from legacies.

Endowment funds arise when the donor has expressly provided that the gift is to be invested and only the income of the fund may be spent. The Charity has no 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 Trustee has set aside amounts to be used for specific purposes or which reflect the non-binding wishes of donors and unrestricted funds which are at the Trustee's discretion, including the general fund.

The major funds held in each of these categories are disclosed in note 22.

(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 recognised 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.

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

(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 10.

(J) Raising Funds

The cost of raising funds relate to fees associated 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 as 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 £1,131,866 (2023-24 £982,351) 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 16 and 18. 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	
	2045/25	2023/24	2024/25	2022/23	2024/25	2023/24
	£	£	£	£	£	£
Donations from individuals	94,616	106,460	8,492	10,058	103,108	116,518
Corporate donations	4,238	10,921	23,122	0	27,360	10,921
Legacies	(1,000)	0	344,241	734,669	343,241	734,669
Total	97,854	117,381	375,855	744,727	473,709	862,108

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	
	2024/25	2023/24	2024/25	2023/24	2024/25	2023/24
	£	£	£	£	£	£
Four Cradles Radiotherapy Lincoln	0	0	20,866	0	20,866	0
Total	0	0	20,866	0	20,866	0

In 2024/25 the charity received grants from Frank & Phillis - Four Cradles Radiotherapy Lincoln

5. Analysis of income from other trading activities

	Unrestricted Funds		Restricted Funds		Total Funds	
	2024/25	2023/24	2024/25	2023/24	2024/25	2023/24
	£	£	£	£	£	£
Charity Ball	0	2,737	0	0	0	2,737
Charity football match	0	229	0	0	0	229
Charity golf day	0	4,944	0	0	0	4,944
Christmas Stars	695	1,455	0	0	695	1,455
Running events	1,216	2,822	0	0	1,216	2,822
Santa fun run	1,067	250	0	0	1,067	250
Skydive	2,251	1,628	0	0	2,251	1,628
Yorkshire 3 Peaks	3,036	4,987	0	0	3,036	4,987
It's a Knockout	12,234	0	0	0	12,234	0
Wolds Walk	1,400	0	0	0	1,400	0
Hike	18,063	0	0	0	18,063	0
Other events	2,583	4,020	0	1,020	2,583	5,040
Total	42,545	23,072	0	1,020	42,545	24,092

6. Gross Investment Income

	Unrestricted Funds		Restricted Funds		Total Funds	
	2024/25	2023/24	2024/25	2023/24	2024/25	2023/24
	£	£	£	£	£	£
Investments listed on Stock Exchange or Common Investment Fund	31,927	34,776	67,845	85,141	99,772	119,917
Cash held at bank (Interest)	6,475	12,544	13,759	33,515	20,234	46,059
Total	38,402	47,320	81,604	118,656	120,006	165,976

7. Analysis of expenditure on raising funds

	Unrestricted Funds		Restricted Funds		Total Funds	
	2024/25	2023/24	2024/25	2023/24	2024/25	2023/24
	£	£	£	£	£	£
Charity Ball	0	9,630	0	0	0	9,630
Christmas Stars	21,395	21,670	0	0	21,395	21,670
Running events	0	393	0	0	0	393
Santa fun run	0	666	0	0	0	666
Skydive	1,783	836	0	0	1,783	836
Yorkshire 3 Peaks	945	711	0	0	945	711
It's a Knockout	4,438	0	0	0	4,438	0
Wolds Walk	1,295	0	0	0	1,295	0
Other	10,577	7,850	0	1,862	10,577	9,712
Support costs	5,485	6,788	0	704	5,485	7,492
Total	45,918	48,544	0	2,566		51,110

8. Analysis of charitable expenditure

	Grant funded activity		Support costs		Total	
	2024/25	2023/24	2024/25	2023/24	2024/25	2023/24
	£	£	£	£	£	£
Unrestricted funds						
Equipment purchased	32,864	15,458	4,458	2,513	37,322	17,971
Patients' welfare and amenities	357,765	194,607	48,535	31,633	406,300	226,240
Staff welfare training and amenities	108,859	103,597	14,768	16,840	123,627	120,437
Total unrestricted funds	499,488	313,662	67,761	50,986	567,249	364,648

	Grant funded activity		Support costs		Total	
	2024/25	2023/24	2024/25	2023/24	2024/25	2023/24
	£	£	£	£	£	£
Restricted funds						
Equipment purchased	94,575	32,707	24,025	12,359	118,600	45,066
Patients' welfare and amenities	334,418	260,715	84,952	98,513	419,370	359,228
Staff welfare training and amenities	128,170	117,791	32,559	44,508	160,729	162,299
Total restricted funds	557,163	411,213	141,536	155,380	698,699	566,593

9. Analysis of grants

The Charity does not make grants to individuals. All grants are made to United Lincolnshire Hospitals NHS Trust to provide for the 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 Trustee operates 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 and
- Directions set out in the Charity's standing orders and financial instructions.

10. 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 2025.
- Salaries and other support costs are split 15% by income, 50% by expenditure and 35% across all funds.
- The Charity 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	
	2024/25	2023/24	2024/25	2024/25	2024/25	2023/24
	£	£	£	£	£	£
Bank charges	23	42	933	1,156	957	1,198
Salaries and other support costs	5,158	6,130	196,811	168,879	201,969	175,009
Software	156	202	5,950	5,572	6,106	5,774
Marketing	32	993	1,218	27,344	1,250	28,337
External audit	115	124	4,385	3,416	4,500	3,540
	5,485	7,491	209,297	206,367	214,782	213,858

	Raising funds		Charitable activities		Total	
	2024/25	2023/24	2024/25	2023/24	2024/25	2023/24
	£	£	£	£	£	£
Unrestricted funds	5,485	6,788	67,761	50,986	73,246	57,774
Restricted funds	0	703	141,536	155,381	141,536	156,084
	5,485	7,491	209,297	206,367	214,782	213,858

11. Trust remuneration, benefits, and expenses

The Charity has a Corporate Trustee, being the Board of the United Lincolnshire Hospitals NHS Trust.

Members of the Board are not remunerated for the work they undertake on behalf of the Charity. However, they are paid as Executive / Non-Executive Directors of United Lincolnshire Hospitals NHS Trust."

12. 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.

13. Auditors Remuneration

Auditors' remuneration comprised £4,500 for 24-25 audit (2023-24 £3,540) with no other additional work being undertaken.

14. Fixed Asset Investments held in UK

Movement in fixed asset investment	Units held At		
	31 March	2024/25	2023/24
		£	£
CCLA COIF Ethical Fund			
Market value brought forward	1,283,445	3,975,472	3,619,829
Add: additions to investments at cost		0	0
Less disposals at carrying value	(159,464)	(500,001)	0
Net gain/(loss) on revaluation		(141,631)	355,643
Balance at 31 March	1,283,445.32	3,333,840	3,975,472

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

15. Stocks and Work in Progress

	2024/25	2023/24
	£	£
Balance brought forward	1,346	1,460
Additions in year	3,263	606
Inventories recognised as an expense in period	(589)	(720)
Balance at 31 March	4,020	1,346

16. Analysis of current debtors

	2024/25	2023/24
	£	£
Amounts owed by group and associated undertakings	932	394
Other debtors	739,301	722,891
Prepayments and accrued income	24,186	33,626
Total	764,419	756,911

Amounts owed by group and associated undertakings include £932 (2023-24 £394) with United Lincolnshire Teaching Hospitals NHS Trust.

Other debtors include £734,083 (2023-24 £713,355) accrued income in relation to legacies. No debtors fall due after more than one year.

17. Analysis of current asset investment held in UK

	2024/25	2023/24
	£	£
Current Assets (COIF Deposit Account)		
Cash held as part of the investment portfolio	18,204	218,204
Total market value of COIF current asset investments	18,204	218,204
Asset held in other investment funds: Artemis		
Market Value at 31 March	2,183	2,028
Net gain/(loss) on revaluation	155	155
Total market value of assets held in other investment funds	2,338	2,183
Total market value of current asset investments	20,542	220,387

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.

18. Analysis of current liabilities

	2024/25	2023/24
	£	£
Creditors under 1 year		
Amounts due to subsidiary and associated undertakings	2,001	180,980
Other creditors	196,531	113,298
Accruals and deferred income	11,892	8,129
Total	210,424	302,407

Amounts due to subsidiary and associated undertakings is £2,001 (2023-24 £180,980) with United Lincolnshire Teachings Hospitals NHS Trust.

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

19. Cash Flow

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

Adjustments for:	2024-25	2023-24
	£	£
Net income for the reporting period	(796,371)	316,941
(Gain) / Loss on fixed asset investments	141,631	(355,798)
Dividends and interest from investments	(120,005)	(165,976)
(Increase) / decrease in current investments	199,845	0
Disposals of fixed asset investments	500,001	0
(Increase) / decrease in stock	(2,674)	114
(Increase) / decrease in debtors	(18,674)	(512,080)
Increase / (decrease) in creditors	(91,983)	214,096
Net cash provided by operating activities	(188,230)	(502,703)

20. Transfers between funds

There were transfers of £68,462 between individual restricted and unrestricted funds in 2024/25 as per the details on note 22.

There were transfers of £44,619 between individual restricted funds in 2023/24.

There were transfers of £4,436 between individual unrestricted funds in 2023/24.

21. 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 2025 is set out in the table below.

Investment	Value 31-03-25 £	Value 31-08-25 £	Increase £	%
Ethical Fund	3,333,840	3,354,072	20,232	0.61%

22. 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 31-03-24 £	Incoming resources £	Governance Costs £	Resources expended £	Gains and Losses £	Transfers £	Fund Cfwd 31-03-25 £
Trustwide	Patient and staff (3)	167,606	26,326	(7,995)	(95,421)	(87,161)	79,450	82,805
	Equipment (1)	410,206	28,981	(10,172)	(23,325)	0	0	405,690
	Research (1)	426,644	9,491	(7,454)	0	0	0	428,681
Lincoln	Patient and staff (13)	1,178,745	282,326	(56,252)	(172,758)	0	(18,998)	1,213,063
	Research (2)	253,384	5,637	(4,584)	0	0	0	254,437
Pilgrim	Patient and staff (13)	804,774	(15,007)	(17,572)	(54,804)	0	8,010	725,401
	Equipment (2)	136,644	46,673	(8,668)	(43,297)	0	0	131,352
	Research (1)	13,974	311	(352)	0	0	0	13,933
Grantham	Patient and staff (2)	210,783	1,297	(14,340)	(139,139)	0	0	58,601
Louth	Patient and staff (1)	225,742	89,556	(9,170)	(411)	0	0	305,717
	Equipment (1)	40,363	898	(806)	0	0	0	40,455
Skegness	Patient and staff (1)	113,209	1,836	(4,171)	(28,008)	0	0	82,866
Total		3,982,074	478,325	(141,536)	(557,163)	(87,161)	68,462	3,743,001

B) Unrestricted Funds

Site	Type (number)	Fund Bfwd 31- 03-24	Incoming resources	Governance Costs	Resources expended	Gains and Losses	Transfers	Fund Cfwd 31-03- 25
		£	£	£	£	£	£	£
Trustwide	Patient and staff (4)	1,211,833	178,801	(73,246)	(539,921)	(54,470)	(68,462)	654,535
Total		1,211,833	178,801	(73,246)	(539,921)	(54,470)	(68,462)	654,535

Acknowledgements

We consistently provide 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 2024/25.

To continue to find out what we're supporting visit our website, 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.