

The Royal Wolverhampton NHS Trust Charity



Annual Report & Accounts

2014-15

Cannock Chase Hospital - Community Services - New Cross Hospital - West Park Hospital



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Message from our Chair

I am pleased to present the 2014/15 Annual Report of the Royal Wolverhampton NHS Trust Charity. I would first and foremost like to thank all our supporters – both those who have helped raise money for the benefit of the patients of the Trust, and also those who have helped in numerous other ways – by giving their time, energy and skills to help make a difference.

In this very busy year, we have had the opportunity to integrate the Charity assets from Cannock Chase Hospital, and we now hope to develop more integrated plans to ensure benefit is derived across our wider geographical area in an equitable way.

As ever, in a busy and expanding hospital like ours, there is no shortage of requests for support and identified opportunities to make a difference. We have supported much in the last twelve months, and have still maintained a strong balance sheet with £3.6m reserves – enhanced by the reserves from Cannock.

The work of the Fundraising Coordinator has helped raise our profile – something we will build on in the coming twelve months with a new strategy and a launch planned. We have started identifying how we can work in partnership to enhance the work we do and add value to the integrated hospital, its patients and its stakeholders.

Thank you again to all our supporters – new and established. We could not achieve anything without you and we are always looking for new people and ideas to enhance the impact of the Charity. Please, if you feel you can, join us in making a difference!

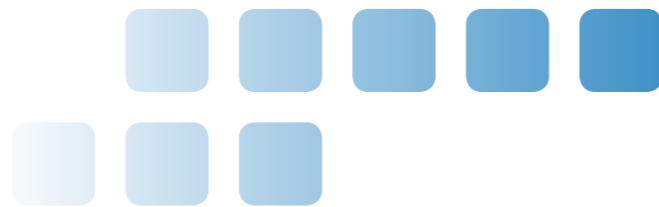


Sue Rawlings
Chair of the Charitable Funds Committee





The Trustees' Mission



The mission of the Charity is to make a real difference to the patients of The Royal Wolverhampton NHS Trust, their families and the staff that treat them, above and beyond that provided by the NHS. The Charity's main aim is to support the Trust to realise its vision to be a first class hospital which provides top quality care in every way, by putting patients at the centre of all of its activities through delivering projects that support patients, carers and staff.

How are Charity funds used?

Previous purchases include:

- Additional patient comforts – better quality comfy furniture, additional furniture
- More advanced, specialist pieces of equipment, not generally provided by the NHS
- Items that improve the environment/ambience and patient experience
- Children's books and toys
- TV's, DVD's and other patient entertainment media.

Getting involved and supporting your local hospital and patients of the Trust couldn't be easier. Simply call the Fundraising Coordinator on (01902) 694473 to discuss your ideas (no matter how traditional or inventive, we would love to hear from you!)

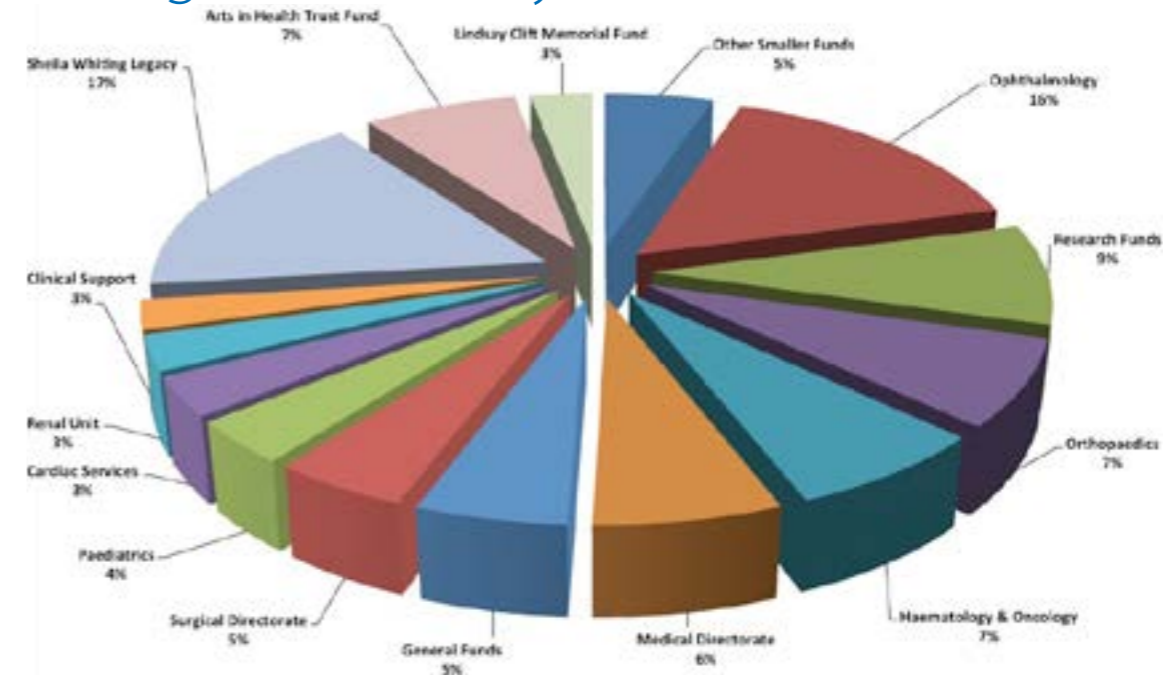
Income & Expenditure

The Charity's annual accounts on pages 23 - 34 show the income and expenditure received by the Charity. The following pages give details of some of the Charity's supporters and the income received, as well as some of the more sufficient items of expenditure.

The table to the right gives a simple summary of income and expenditure, showing that the Charity received more than it spent in 2014/15. This was mostly due to the transfer of services at Cannock Chase Hospital from Mid Staffordshire Foundation Trust to the Royal Wolverhampton NHS Trust. Charitable funds of £536,000 were transferred on 1 November 2014.

	2014/15 £'000	2013/14 £'000
Unrestricted Funds		
Income	789	442
Expenditure	(719)	(989)
Unrestricted funds net surplus/(deficit)	70	(547)
Restricted Funds		
Income	315	41
Expenditure	(21)	(44)
Restricted funds net surplus/(deficit)	294	(3)
Total income	1104	483
Total expenditure	(740)	(1033)
Net incoming / (outgoing) resources before other recognised gains and losses	364	(550)

Incoming resources by area



Incoming resources for 2014-15 totalled £1,104,000 of which £367,000 related to donations, £57,000 related to legacies, £45,000 had been raised through fundraising and £99,000 was in respect of Investment Income. £536,000 of other incoming resources related to the transfer of Cannock Chase Hospital Charitable Funds on 1 November 2014. All areas with income received for the year totalling less than £20,000 are shown in the diagram above as other smaller funds.

Events

On yer bike!

Jo Butler (Staff Nurse at New Cross Hospital) and her brave supporters cycled for 2 1/2 hours during a Spinathon and raised an impressive £1,402 in aid of the Paediatric Rheumatology Service.

Funds raised will be used to establish a patient and parent support group for those with different rheumatology concerns. The group will help patients and parents socialise and support each other as well as the chance to share ideas, educational materials and information on new treatments.



Jon Lear (Head of Contracting & Business Development for the Trust) made his running debut at the Great Birmingham Half Marathon. He got into running as he wanted to keep fit and not give up his love of food!

Jon placed 6,259 out of 20,000 with a time of 2:00:50 raising £320 for the benefit of RWT patients across the Trust.



Bostin fundraiser for dementia care

As part of her celebrations for Black Country Day, Patricia Sharrat collected for funds to help enhance Dementia Care throughout the Trust.

Patricia did a "bostin' job" and raised £300 for RWT patients and their families.

Sleeping beauty

Stars from the English Youth ballet raised £1,208 for the children's ward when they arrived in Wolverhampton to perform The Sleeping Beauty. As well as donating 50 tickets so patients, families and staff members could attend a special dress rehearsal at the Grand theatre, they also asked the opening night audience to dig deep and support the ward.



10k run by Dudley in Pelsall

To show his appreciation for the fantastic care of his father, Stephen Dudley ran the Pelsall 10k Run, placing an impressive 56 whilst raising funds for the Medical Assessment Unit (M.A.U). Thanks Stephen!



Call the plumber!

When Nigel Darlington wanted to raise funds for the Macmillan Information Centre at New Cross Hospital, his colleagues at PTS Plumbing didn't hesitate to give a hand!

Nigel endured an Ice Bucket challenge and raised £200. Thanks Nigel, we think you did Brrrrilliantly!!



Community

Winner from HMP

When Don Street (far left) wanted to raise funds to help support patients with prostate cancer – he called on colleagues at HMP Birmingham to help out by organising a Charity football match. Back of the net! Don and colleagues raised £600 for RWT.



Thank you to all of the local children that got in touch to tell us they were making and selling loom bracelets at their respective schools in aid of RWT.

Areas of the hospital to benefit included ICCU and the Neonatal unit.



Waitrose Wolverhampton

Sincere thanks to staff and customers of Waitrose Wolverhampton for nominating the Charity for their Waitrose Community Matters Scheme. At the end of their shop in branch, customers received a token to place in the box of the good cause they'd most like to support and the Children's Diabetes Service received a donation of £613 as a result!

Working together

The Trust is very fortunate to be supported by several local charities and groups that actively fundraise in aid of our patients. These include:

- The Baby Blues Appeal
- The League of Friends- New Cross Hospital, West Park and The Wolverhampton & West Midland Counties Eye Infirmary
- LARF- Life After Rehab Friends
- Stafford and Cannock League of Hospital Friends
- WCASG – Wolverhampton Coronary After Care Support Group
- Pelsall Kidney Machine & Research
- Kidney Patient Association

18 years of fundraising

Joan Orum is a long standing supporter of the Charity and is in her 18th year of fundraising in aid of the Trust. Joan and her fantastic team of supporters have raised £18,000 doing everything from sponsored events to bake sales. Patient areas that have benefited include Maxillo Facial, Cystic Fibrosis, Children and Teenagers with Cancer, Oncology, Breast Care Nurses and the Deanesly Centre.

Joan said "As I have been a patient of the Trust for 60 years, it is such a pleasure and my own way to give something back". L-R Joan's Niece Julie Summers, Joan Orum and her daughter Elizabeth making fundraising look like a piece of cake!



Neonatal unit see's benefit of fundraise

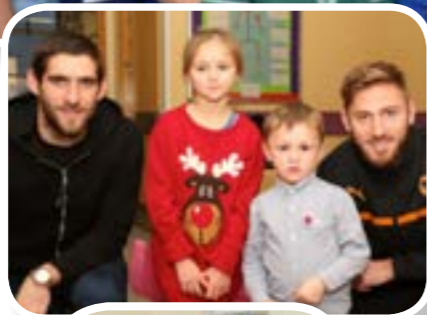


As part of their 20th Birthday celebrations at Taylor & Biddle Opticians, they chose to fundraise for the Neonatal unit – it is particularly close to their hearts as one of the Directors son's was cared for by staff on the unit when he arrived at 23 weeks (and is now 16 years old). For each OCT (scan of the eye) they did over a

six month period, Taylor Biddle donated £1 as well as accepting very kind donations from customers and staff raising a brilliant £1,012.60p. A huge thanks to all those involved in supporting our tiny patients. Pictured – Mrs Ohla Lal (Director), her son Michael and Leanne Bood Fundraising Coordinator for RWT Trust Charity.

Welcome Wanderers return

Special thanks to Wolves, who brought community spirit and cheer to the patients, families and staff at New Cross Hospital. First team players along with some of the under -21s squad took a break from their busy training schedule to wish everyone all the best for the festive season. They put the smiles back on to the faces of those spending Christmas in hospital by talking to patients and staff, taking photographs or posing for selfies, as well as handing out presents and match day tickets.



Volunteering services

The Trust is extremely grateful and proud of its volunteer workforce who allow us to go that extra mile to deliver excellence in patient care and enhance carer experiences. We have over 500 active volunteers based at New Cross Hospital and West Park with an additional 100 volunteers based at Cannock Chase Hospital being welcomed to Voluntary Services in November 2014.

In the last 12 months, volunteers contributed approximately 125,216 hours of their time

through a variety of diverse and interesting roles including meal time helpers, scooter drivers and way finders. Further recruitment for Cannock Chase Hospital continues as well as other opportunities to support the Trust such as the volunteer Charity Ambassador role (who help raise vital funds for RWT Charity).

A sincere thank you to all of our volunteers for the important contribution each and every one of them makes.

Corporate and external trust donations

The Charity has benefited from a number of corporate and external trust donations and is grateful to all its supporters. The list below identifies a number of these:

Corporate Donations

BabyPrem

Lloyds

PPDG

Prudential

Halifax

CBP Solutions Ltd

External Trust

Grace Association

WARRANT

SANDS

Fundraising in memory of loved ones

Several new fundraising events have taken place:

Maureen Parkes Breast Care Fund



Phil Parkes (ex Wolves goalkeeper), his wife Maureen and their friend Sheila Edwards established the Maureen Parkes Breast Care Fund during Maureen's brave fight with cancer. They decided to raise funds to purchase equipment to ease the pathway for patients with breast cancer during their treatment at The Royal Wolverhampton NHS Trust.

Thanks to their tremendous fundraising, the Maureen Parkes Breast Care Fund has raised nearly £60,000 and enabled the Trust to purchase various pieces of equipment to enhance the treatment and care of patients. Items to date include better quality, comfy furniture for patients, a portable x ray machine which reduces the amount of time a patient is in theatre and a sentinel lymph node probe (please see page 13 for further details).

Dry January challenge

Jim Beddow decided to take up the challenge of a "Dry January" in memory of his grandson Marley, who was born 3 months prematurely and sadly passed away after 10 days. Jim wanted to also give thanks for all of the support received from the neonatal staff, adding "They were everything one could hope for, tireless, compassionate, empathetic and caring".



A little bit Xtra

Eleven branches of Halifax across Shropshire and the West Midlands made The Royal Wolverhampton Trust Charity their chosen Charity of the Year in memory of their colleague Penny Cole who worked at the Wolverhampton branch.

In December 2013 Penny was taken ill at work and was subsequently cared for in the Cardiac unit but very sadly passed away.

Their initial target was £10,000 with colleagues from across all branches holding events including skydiving, bike riding, cake sales, summer ball and climbing Snowdon (to name but a few!). Their hugely successful fundraising and match funding helped to smash their initial target as they raised an impressive £13,900.

Steve Morris, Halifax Community Ambassador said "Everyone wanted to do something in memory of Penny and to give thanks for the fantastic care she received. Not only did we get a real sense of achievement, it helped boost colleague morale and engagement".



Corporate & external trust donations



Sincere thanks to BabyPrem for supporting the Neonatal unit and our tiny patients at Christmas. The company has been making baby clothes for the last 30 years and special clothing for premature babies for the last 8. Owners Andrew & Darren Bennett both agreed that even though they ship clothing for premature babies all over the world, it was lovely to assist a cause so close to home. They kindly donated not only funds for a brand new tree and decorations but also gave Santa "a little helping hand" by donating enough socks, vests and toys so all babies on the unit (26 in total) woke up to a stocking from Santa.

What better way to mark your 120th Birthday celebrations but with a huge cake!! As part of their celebrations, The Grand Theatre wanted to support the Children's ward by donating this scrummy cake that was enjoyed by our young patients, families and staff. Many thanks for thinking of us.



Thank you to PPDG for sponsoring the 2nd Prize of the Trust's Inspired by Nature art & photography competition as well as contributing to the cost of producing the artwork. Competition entries are to be considered for display in The Royal Wolverhampton NHS Trust's new Urgent and Emergency Care Centre due to open in November 2015 at New Cross Hospital, Wolverhampton.

Spend

The Trust spends its charitable funds supporting individual wards and departments, areas of research and education and Trust wide projects.

The Charity accounts show total expenditure of £740,000. Charitable expenditure on grants including support costs and overheads was £698,000.

The majority of this expenditure was for patients' welfare and amenities (£258,000) and purchase of new medical equipment (£106,000).

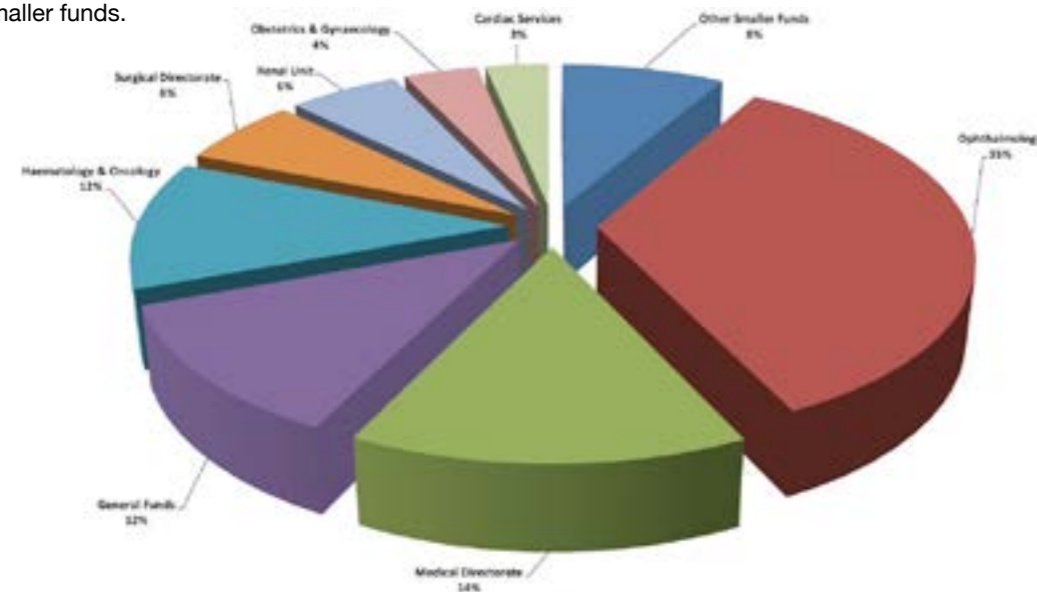
Purchase of new and replacement equipment

The total spend on new and replacement medical equipment was £106,000 and represents a vital and valuable contribution to enhancing the provision of clinical care. Purchases ranged from small items of equipment costing only a few hundred pounds to larger items costing a few thousand pounds. Large purchases included

- £20,000 - x2 Portable Scopes
- £12,000 - Uretero Renoscope
- £14,000 - Centinial Lymph Node Probe
- £18,000 - Contrast Injector Stellant Duel
- £10,000 - DGH 800 Scan Mate B Scan

Expenditure by area

Expended resources for 2014-15 totalled £740,000 of which £5,000 related to investment management costs, £4,000 related to governance costs, £33,000 related to fundraising costs and £698,000 was in respect of grants payable. All areas with expenditure for the year totalling £20,000 or less are shown in the diagram below as other smaller funds.



Eye Infirmary

Canon retinal camera

The Canon retinal camera provides high resolution images that are taken of the retina (the light sensitive layer at the back of the eye). Images are also taken to check for signs of glaucoma.



Anterior optical coherence tomography lens



The Anterior optical coherence tomography lens provides a detailed assessment of the front of the eye, including the cornea, sclera and the angles. It is used for patients undergoing corneal surgery and for patients being assessed for any progressive changes to their sight due to glaucoma.

The Rostock corneal lens attaches to the HRTII machine. It is used to determine the structure of the cornea and detect any abnormalities.

Maternity

Thanks to the support of SANDS and the fantastic fundraising of two sets of parents we have been fortunate to purchase two cuddle cots.

Joe Randall (seen pictured) arranged and took part in "Journey for Jess" – a sponsored walk of 27 miles, in memory of his daughter Jessica, who was born sleeping at New Cross Hospital 27th October 2011.



Christina and Brendon Shaw and their family fundraised in aid of the Charity following the loss of their son Tyler who was born on the 17th October, 2013.

Each cot purchased will allow families up to five days with their babies to say "goodbye" and help with the grieving process.

Haematology

Quiet room refurbishment

The Charity has supported the refurbishment of a quiet room for teenage and young adults accessing Haematology services. This area provides age appropriate facilities for patients and their families who require in-patient treatments, allowing them to spend time away from the bedside in a non-clinical looking environment.



Cancer services

Thanks to the Maureen Parkes Breast Care Fund, we have purchased a sentinel lymph node probe. The probe reduces the risk of most operative problems such as swelling in the body tissues pain and numbness, thus reducing patient's discomfort and improving their experience throughout treatment. Please see page 10 for further information on the Maureen Parkes Breast Care Fund and other ways they have supported the Trust.



Urology

The Trust has been able to purchase an additional ureteroscopy which is used during an ureteroscopy (a procedure that looks into the ureter and kidney usually performed under general anaesthetic). An ureteroscopy is roughly the same thickness as a pencil, with a tiny camera on one end, so a doctor can view an image of a patient's urinary system on a screen. It can help diagnose the cause of abnormal cells or blood in patient's urine, pain and used to detect urinary blockages, kidney stones and any other unusual growths.

Care of the elderly

Thanks to our wonderful supporters, the Trust has been able to enhance the experience of patients with dementia with the purchase of several activity boxes, additional comfortable sofas and TV's for patient entertainment. The activity boxes are particularly useful to help engage patients using music and photographs, helping them to reconnect with their family members and loved ones whilst in hospital.

Cardiac services



Various equipment has been purchased for Cardiac services including additional comfy furniture for patients, a diagnostic ECG machine (which monitors the electrical activity of the heart) and a cardiograph machine (which monitors contractions within the heart muscles, the opening and closing of the various chambers of the heart or any blockages that seem to be interfering with blood flow).

We need your support

There are many ways you can support the Trust's Charity and the care of patients. Donations can be made in the following ways:-

Direct into bank account

Bank: Co-Operative Bank
Sort code: 08-90-19
Account number: 50101166
Account name: The Royal Wolverhampton NHS Trust Charity
Reference: Please state the Trust Fund i.e. General Purposes TF

By post

Cheque:
Please make cheques payable to The Royal Wolverhampton NHS Trust Charity.

Please write on the back of the cheque which fund you would like to donate to, e.g. General Purposes Trust Fund, and send to;
General Office
New Cross Hospital
Wolverhampton
WV10 0QP

By a donation on our 'Just Giving' site

<http://www.justgiving.com/royalwolveshospitalsnhstrust>

As well as making a general donation, you can also open a page in celebration of and in memory of a loved one. You could support the Charity by taking part in one of our Charity events such as skydiving, or hold an event of your own. We can provide help, advice and support if you wish to undertake an event of your own.

If you are a group or an organisation who is interested in raising money on behalf of the Trust, we would love to hear from you too.

For more information and for support if you are holding your own event, please contact:

Fundraising Coordinator
Hollybush House
New Cross Hospital
Wolverhampton
WV10 0QP
01902 307999 ext 4473

Gift Aid

Gift Aid is a simple, government initiative which allows us to increase the value of your donations at no extra cost to you. For every pound you give to us we can get an extra 25 pence from HM Revenue and Customs helping your donation go further to help RWT patients and their families.

The only condition is that you are a UK tax payer. When making a donation simply let us know that you wish to Gift Aid your donation, to do this all we need is your name and address.

Developing the Charity 2015/16

The Trust has seen many major developments in recent years, some of which have required charitable funding to make them possible.

There is more still to do to provide an excellent environment to match the excellence of clinical care.

To maintain the quality of care provided at the Trust the Charity actively contributes to:

- The education and continuing professional development of staff by supporting relevant courses and conferences.
- Continued investment in research to ensure continued improvement in patient care.
- The Trustees are actively encouraging the medical and nursing staff to act as Fund Advisors to identify new equipment for wards and departments and new ways to make patients' stays in hospital and the community more comfortable.

The Trust comprises of a range of clinical and support facilities which vary significantly in terms of age and functional suitability. The Trust has a strategic vision for the redevelopment of the New Cross Hospital site and has a master plan to provide modern facilities which are fit for purpose and underpin the objective of delivering high quality, effective and efficient patient care.

Members of the Charitable Funds Committee meet regularly with the wider Trust representatives to provide focus and discuss future developments. From this the Trustees continue to identify areas for support and in the coming year these include on-going support for Cancer Services, Cardiac Services, Care of the Elderly, Dementia Care, End of Life Care, New Emergency Centre Development, Ophthalmology and Research & Development.

Wow! This past year has gone by so quickly and I have thoroughly enjoyed meeting with patients, their families and other stakeholders within the local community. People are enthusiastic to get involved and support us as they are so impressed by the excellent care they or a loved one has received and want to "give something back" to the Trust.



There are too many supporters to individually mention within these pages, however thank you to each and every one of you that have shared your stories with me, giving your time and boundless energy into making your fundraising so successful, we really couldn't do what we do without your support.

We have reviewed the Charity's marketing & communications plan and as requested, you can now find us on Facebook & Twitter. We have also made our webpage more "user friendly" so you can find everything you need to know about us within a click of a button.

We are still looking for volunteers that can spare a couple of hours a week to support fundraising events – no formal experience is necessary, just a commitment to the Trust's vision and values and the genuine desire to improve patient care. Please get in touch if you would like to join our team!

For the forthcoming year, the Charity has added another priority area to its work stream-enhancing end of life care. We will support the Trust to promote culture and practice where by patients who are at the end of their life are treated with dignity and respect and their end of life experience has lasting positive memories for those important to them.

I'm looking forward to another year of productive fundraising, working closely with Trust colleagues and members of the local community. If you have any questions or want to discuss some of your fundraising ideas, please give me a call on (01902) 694473 or email me on leanne.bood@nhs.net

Trustees - Custodians of the Charity

The Charity has the authority to recruit up to eight Trustees who together make up the Board of Trustees. They are unpaid volunteers who set the strategy for the Charity and make sure it is implemented. Trustees elect a Chairman from amongst their number who chairs the meetings of the Board of Trustees and takes a more active role in supporting the Charity Chief Executive in the management of the Charity.

Trustees are appointed under arrangements made by the Secretary of State for Health under Section 51 of the NHS Act 2006.

Vacancies are advertised and all potential Trustees must be interviewed and recommended by a panel consisting of two members of the Charity and one external assessor. Candidates must show knowledge of, and an interest in, the Hospital and the community it serves and be willing to give the time necessary. Trustees are also selected to give the Charity a good mix of relevant professional skills, such as finance, investment and fundraising.

Trustees serve a fixed term of not more than four years (renewable to a usual maximum of ten years in total). New Trustees receive an induction pack consisting of the Governing Documents, previous Trustee Reports and Accounts, relevant Charity Commission guidance, and policies and procedures of the Charity. They are also given a tour of the Trust. Appropriate training is provided in areas including Charity law and administration, investment management and charity finance. The Charity's professional advisors provide helpful guidance, and membership of the Association of NHS Charities gives the Trustees access to regular conferences and training events.

The Charity has a Corporate Trustee: The Royal Wolverhampton NHS Trust. The members of the NHS Trust Board who served during the financial year were as follows:

Jeremy Vanes	- Chairman (From 29 September 2014)
Jeremy Vanes	- Acting Chairman (From 18 December 2013 until 28 September 2014)
David Loughton CBE	- Chief Executive
Kevin Stringer	- Chief Financial Officer
Jonathan Odum	- Medical Director
Gwen Nuttall	- Chief Operating Officer
Cheryl Etches OBE	- Chief Nursing Officer and Deputy Chief Executive
Denise Harnin	- Director of Human Resources (Until 4 April 2014)
Diane Pugh	- Acting Director of Human Resources (From 7 April 2014 until 14 December 2014)
Angela Adimora	- Director of Human Resources (From 10 November 2014)
Sultan Mahmud	- Interim Programme Integration Director (From 1 September 2014)
Maxine Espley	- Director of Planning and Contracting
Janet Anderson	- Non Executive Director
Sue Rawlings	- Non Executive Director
Mary Martin	- Non Executive Director
Rosi Edwards	- Non Executive Director
Prof. Deidre Kelly	- Associate Non Executive Director
Roger Dunshea	- Non Executive Director

Reference and Administrative Details

The main Charity, The Royal Wolverhampton NHS Trust Charity, registered Charity Number 1059467, was entered on the Central Register of Charities on 27 November 1996 in accordance with the Charities Act 2011. The Charity is constituted of circa. 85 individual funds which has increased since last year with the addition of Cannock Chase Hospital Charitable Funds. The notes to the accounts distinguish the types of fund held and disclose separately all material funds. Please refer to pages 32-34.

Charitable funds received by the Charity are accepted, held and administered as funds and property on trust for purposes relating to the health service in accordance with the National Health Service Act 2006 and the National Health Service and Community Care Act 1990.

The Charity has no employees but reimburses the NHS Trust for the financial and other services it provides. The Charity relies on the NHS Trust to identify the appropriateness of funding requests.

Trustee

The Royal Wolverhampton NHS Trust is the Corporate Trustee of the Charitable Funds governed by the law applicable to Trusts, principally the Trustee Act 2000 and the Charities Act 2006.

The NHS Trust Board devolved responsibility for the on-going management of funds to the Charitable Funds Committee which administers the funds on behalf of the Corporate Trustee. This Committee was formed in 2006.

The names of those people who served as agents for the Corporate Trustee, as permitted under regulation 16 of the NHS Trusts (Membership and Procedures) Regulations 1990 were as follows:

Jeremy Vanes	- Acting Chair of Trust Board/ Chair of Trust Board
Sue Rawlings	- Non Executive Director
David Loughton CBE	- Chief Executive
Kevin Stringer	- Chief Financial Officer
Rosi Edwards	- Non Executive Director
Roger Dunshea	- Non Executive Director

Principal Charitable Fund Advisers to the Board

The Chief Executive of the NHS Trust (David Loughton CBE) and Chief Financial Officer (Kevin Stringer) have day to day responsibility for the management of the Charitable Funds under a scheme of delegated authority by the Corporate Trustee. They must personally and together, on behalf of the Corporate Trustee, approve all expenditure over £10,000 with an upper limit of £50,000. Expenditure in excess of £50,000 on a particular project must be authorised by the Trust Board of the Corporate Trustee.

Mr Kevin Stringer was the principal officer overseeing the day to day financial management and accounting for the Charitable Funds during the year.

Principal Office

The principal office for the Charity is:

Chief Financial Officer
The Royal Wolverhampton NHS Trust
Hollybush House
New Cross Hospital
Wolverhampton
WV10 0QP

Trustees of the Charity

Sue Rawlings

Non Executive Director,
Chair of the Charity Committee
Appointed October 2012



Sue is a Chartered Certified Accountant who has worked in the public, private and voluntary sector (last position: Finance and Development Director for Groundwork Black Country, an environmental Charity). For the past 13 years she has been joint director of the regeneration consultancy firm RHCS, a well established, highly skilled consultancy firm working with a range of cross sector clients from the voluntary/community/charitable and public sectors. Previously a local improvement advisor appointed via IDeA to the Regional Improvement Efficiency Partnership in the West Midlands, she is also a Trustee of Beacon Centre for the Blind.

Board Attendance in 2014/15: 17/17

Declarations of Interest:

- Rawlings Heffernan Consultancy Services Ltd (RHCS Ltd) – Director/Company Secretary
- Beacon Centre for the Blind - Trustee

David Loughton, CBE

Chief Executive & Accountable Officer
Appointed 2004



David joined the Trust in 2004 having had extensive experience as a Chief Executive within the NHS. During his career he has developed a new Medical School with Warwick University and achieved financial close on a £400 million new hospital PFI. He has now turned around one of the 17 most financially challenged Trusts in the NHS, whilst improving the quality of care provided to patients. Mr Loughton is a member of the National Institute for Health Research Advisory Board and West Midlands Chief Executive representative for the NHS Confederation Council.

Board Attendance in 2014/15: 15/17

Declarations of Interest:

None

Jeremy Vanes

Non-Executive Director and Senior Independent Director, Acting Chair of Trust Board
Appointed 2006



Jeremy is Company Secretary for Wolverhampton Advice Agencies Consortium, Chief Operating Officer of the Wolverhampton Citizens Advice Bureau.

Board Attendance in 2014/15: 17/17

Declarations of Interest:

- Chief Operating Officer of the Wolverhampton Citizen's Advice Bureau
- Company Secretary of Wolverhampton Advice Agencies Consortium
- Chartered member of Chartered Management Institute, and active in Wolverhampton Branch

Kevin Stringer

Chief Financial Officer
Appointed 2009



Kevin has been in the NHS for 22 years and a Director of Finance for 10 years. He has worked at Director level at Birmingham Childrens' Hospital and North Birmingham PCT (now Birmingham East and North PCT) where he was also Deputy CEO. His NHS career to date includes experience in Strategic Health Authorities, Foundation and NHS Trusts which incorporates Primary Care (GPs, dentists), Acute and Specialist (mainly in hospitals) Care and Community Care (District Nursing and Mental Health). He is an active supporter of Healthcare Financial Management Association where he is Treasurer for the West Midlands Branch.

Board Attendance in 2014/15: 16/17

Declarations of Interest:

- Treasurer of the West Midlands Branch – Healthcare Financial Management Association
- Member of CIMA (Chartered Institute of Management Accountants)

Roger Dunshea

Non-Executive Director, Chair of Audit Committee
Appointed April 2014



Roger has worked in the NHS in Scotland, Wales and England in a variety of positions including Staff Nurse, Project Manager, Clinical General Manager and Executive Director roles. Between 1997 and 2013 he was a Director with Ofwat (the economic regulator of the water sector in England and Wales) with responsibilities covering finance, information systems, human resources and procurement. He has been the chair of governors at a central Birmingham high school and a non-executive director with the Shrewsbury and Telford NHS Trust. He is a member of the General Chiropractic Council, and an independent member of the Medical Research Council's Audit and Risk Committee and Finance Committee. He has recently been appointed as an independent member of the Equality and Human Rights Commission's Audit and Risk committee. He is a volunteer field worker with Natural England. He is a Chartered Public Finance Accountant and Fellow of the Geological Society.

Board Attendance in 2014/15: 15/17

Declarations of Interest:

General Chiropractic Council - Lay member
Equality and Human Rights Commission - Independent member of Audit and Risk Committee
Medical Research Council - Independent member of Risk and Audit Committee

Rosi Edwards

Non-Executive Director.



Rosi was appointed as an Associate Non-Executive Director in July 2013, and became a Non-Executive Director with effect from November 2013. Before joining the Board, Rosi worked for the Health and Safety Executive as Regional Director for Midlands, Wales and the South West. She started her career as HM Inspector of Factories in South Yorkshire and moved to the West Midlands in 1987, where she held a variety of senior management posts.

Board attendance in 2013/14: 9/9

Declaration of interests

- Labour Party, Hall Green Constituency member of Executive Committee
- Labour Party, Moseley and Kings Heath Branch Auditor, Member of Election Campaign Committee
- Daughter is an employee of Unite the Union takes part in union campaigning, including on the NHS.

Structure, Governance and Management

All the Charity's funds are pooled for investment purposes and the official pooling scheme was registered with the Charity Commission on 24 June 1998.

For management purposes all funds held and received by the Charity fall into one of the following categories:

- Endowment funds - funds where the capital must be held in perpetuity and only the income generated can be used for charitable purposes.
- Restricted funds - funds received which have specific restrictions set by the donor.
- Unrestricted funds - funds received which have no restrictions attached to their use.

Within the unrestricted category separate designated funds have been established which reflect the wishes of donors to help named wards and departments in the Hospital. Subsequent donations and gifts received by the Charity that are attributable to the already established funds are added to those fund balances. Where the donations and gifts are not attributable to already established funds, new funds are set up. In this way the Corporate Trustee fulfils the legal duty to ensure that all funds are spent in accordance with the objectives of each fund and that the wishes of donors are always considered.

Unrestricted funds form the largest category with £2,890,000 of funds at 31 March 2015. There are charitable funds for most clinical specialties (e.g. medicine or ophthalmology) and for some wards and departments within specialties. The wishes placed on the use of these funds by donors are varied. For example they may donate the funds just for a specific ward or department or they may donate the funds for a specific piece of equipment.

Non-Executive members of the Trust Board are appointed by the NHS Appointments Commission and Executive members of the Board are subject to recruitment by the NHS Trust Board. Members of the Trust Board and the Charitable Funds Committee are not individual Trustees under Charity law but act as agents on behalf of the Corporate Trustee.

Acting for the Corporate Trustee, the objective of the Charitable Funds Committee is to provide strategic direction to the Charity and ensure that it is managed and administered in accordance with the Charity's purposes. The Committee is responsible for:

- Determining a charitable funds strategy and setting annual objectives.
- Ensuring that charitable funds are managed in line with the measures and actions set out in the strategy
- Ensuring any fundraising elements of the strategy work within recognised good practice frameworks and identify methods of fundraising appropriate for the Charity.
- Determining a charitable funds investment policy and monitoring performance of any investments made in line with governing documents and the Trustee Act 2000.
- Appointing and considering the performance of any investment advisors or managers.
- Ensuring Trust policies and procedures are adequate, that financial controls are in place to account for all funds received and that governance arrangements are appropriate and effective.
- Ensuring that timely annual reports and accounts are produced and an unqualified external audit opinion is received.

The accounting records and the day-to-day administration of the funds are dealt with by the Finance department located at The Clinical Skills and Corporate Services Centre, New Cross Hospital, Wolverhampton WV10 0QP.

Risk management

The major risks to which the Charity is exposed have been identified and considered. They have been reviewed and systems established to mitigate those risks. The Trustee is confident that reliance can be placed on the management arrangements in place, which include internal and external audit services, to minimise any risk to the funds. The most significant risks identified are the possible losses from a fall in the value of the investments and the level of reserves available to mitigate the impact of such losses. The investments are held by the Investment Fund Managers who act in accordance with the agreed investment policy and are subject to regular review. In addition, unrealised gains and losses are allocated to funds at agreed intervals. Procedures in place ensure that both spending and firm financial commitments remain in line with income. Income is covered by the Standing Financial Instructions and there is an agreed boundary for the receipt of donations. This policy has been communicated to staff. There is an agreed expenditure and reserves policy together with a tight approval procedure which gives the Corporate Trustee confidence that the expenditure will remain within the limits of the Charity's resources.

Objectives and strategy

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

"The main purpose of the Charitable Funds held on Trust is to apply income for any charitable purpose relating to the NHS and wholly or mainly for the services provided by The Royal Wolverhampton NHS Trust".

The Charity's main aim therefore is to support the Trust to realise its vision to be a first class hospital which provides top quality care in every way. To this end, it has provided financial support to a wide variety of activities. These have all contributed towards delivery of this vision and help realise the Trust's principal aim of putting patients at the centre of all its activities through delivering projects supporting patients, carers and staff.

Public benefit

In planning the Charity's activities careful consideration was given to the Charity Commission's general guidance on public benefit and accordingly it has complied with the duty in Section 4 of the Charities Act 2006 to have due regard to public benefit guidance by the Charity Commission. The Charity Commission guidance is in the process of being revised. Once the revised guidance has been issued, then the Charity will ensure that it meets the requirements outlined in the revised guidance.

Investment management

Surplus funds are pooled and invested in order to maximise income, whilst minimising risk for the Charity. Income and cash, gains and losses are distributed equitably across the Charity funds. The income from investments amounted to £99,000 (£98,000 in 2013/14).

The Corporate Trustee invested the majority of its charitable funds through Cazenove Asset Management. At the year end, £2,155,799 - 63% (2014: £2,193,217 - 69%) was invested in equity based investments, £1,042,284 - 31% (2014: £905,492 - 28%) was invested in longer fixed interest bearing government and other securities and £191,524 - 6% (2014: £97,815 - 3%) was held as cash. This total sum invested decreased by £193,000 from 2013/14.

The Charity does not own any investment properties.

The Charity has an investment strategy that was approved in 2002 and reviewed and communicated as part of the Investment Fund Manager tender process in 2011.

Policies

Expenditure policy

The charitable funds that the Charity manages, and from which grants are made, are held as endowment funds (expendable or permanent), restricted funds and unrestricted funds (designated or non-designated). It is the Trustees' policy to ensure that all grants made from these funds are used in accordance with the purposes of the individual fund and The Royal Wolverhampton NHS Trust Charity's purposes and aims. Individual funds' purposes include research, equipment, and patient and staff welfare.

The definitions of endowment, restricted and unrestricted funds are detailed below:

- Endowment funds – funds where the capital must be held in perpetuity and only the income generated can be used for charitable purposes.
- Restricted funds – fund received which have specific restrictions set by the donor.
- Unrestricted funds – funds received which have no restrictions attached to their use.

All of the different types of funds have Fund Managers who facilitate local decision making and offer expertise in the particular area of the fund.

The Fund Managers have delegated powers and responsibility to authorise expenditure in line with the Trust's Authorised Limits Schedule contained within the Standing Financial Instructions (SFI's). The Fund Managers can make recommendations on how to spend the money within their designated area up to a level of £5,000 per transaction subject to any specific donor wishes. The Chief Operating Officers have delegated powers and responsibility to authorise transactions up to £10,000. For expenditure in excess of these limits they make recommendations to the Chief Executive and Chief Financial Officer who have authority limits up to £50,000. Any transactions over this limit must go to the Trust Board for authorisation.

All of The Royal Wolverhampton NHS Trust Charity's restricted and unrestricted funds can be spent at any time. Grants from these funds are applied for by Fund Managers.

Reserves policy

The Corporate Trustee acknowledges that it is the donors' intention that their contributions be used as soon as possible to enhance the service provided by the Trust. Consequently, it is the policy of the Charity that significant reserves are not held. The Charity does not intend to increase fund balances unless this is as a result of significant donations or legacies. However, from time to time, balances are held in particular areas until sufficient funds have been donated to make specific purchases.

The policies specific to the Charity reserves are as follows:-

- To maintain systems to forecast levels of expenditure and income to determine reserve requirements;
- To ensure the level of reserves are secured;
- To monitor and review the policy periodically to ensure it remains suitable for the Charity's need.

The Corporate Trustee has reviewed the reserves policy in the light of the Charity Commission's published guidance CC19 – Charities' Reserves.

Partnership working

The Royal Wolverhampton NHS Trust is the main beneficiary of the Charity and is a related party by virtue of being Corporate Trustee of the Charity. By working in partnership with the Trust, the charitable funds are used to best effect. When deciding upon the most beneficial way to use charitable funds, the Corporate Trustee has regard to the main activities, objectives, strategies and plans of the Trust.

We remain indebted to the work of volunteer organisations who raise thousands of pounds each year, a few of which are mentioned in this annual report. These include:

- The League of Friends
- The Wolverhampton Coronary After Care Support Group
- The Breast Cancer Action Group
- WARRANT
- Baby Blues Appeal
- SANDS

Further details

Principal professional advisers

Auditors - External

PricewaterhouseCoopers LLP
Cornwall Court
19 Cornwall Street
Birmingham
B3 2DT

Bankers

Cooperative Bank plc
1-2 Dudley Street
Wolverhampton
WV1 3EN

Solicitors

Browne Jacobson
44 Castle Gate
Nottingham
NG1 7BJ

Auditors - Internal

Baker Tilly
St. Phillips Point
Temple Row
Birmingham
B2 5AF

Investment Fund Managers

Cazenove Capital Management Limited
12 Moorgate
London
EC2R 6DA

Full accounts

This annual report comments on some of the features of the full accounts which are provided on the following pages for your information. Copies of the full accounts have been lodged with the Charity Commission and carry an unqualified audit report. The text and accounts shown in this report were approved by the Trustees on 24 August 2015 and is signed on their behalf by the Chair.



Sue Rawlings
Chair of the Charitable Funds Committee

1. Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

The law applicable to Charities in [England and Wales/Scotland/Northern Ireland] requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under that law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of the affairs of the Charity [and the group] and of the incoming resources and application of resources of the Charity [and the group] for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, 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 charitable company will continue in business.

The Trustees are responsible for keeping accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity [and the group] and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 [and the provision of the trust deed]1. They are also responsible for safeguarding the assets of the Charity [and the group] and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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



Signed:

Date: 24 August 2015

Independent auditors' report to the Trustee of the Royal Wolverhampton NHS Trust Charity

Report on the financial statements

Our opinion

In our opinion the financial statements, defined below:

- give a true and fair view of the state of the Charity's affairs as at 31 March 2015 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 section 144 of the Charities Act 2011 and Regulation 8 of The Charities (Accounts and Reports) Regulations 2008.

This opinion is to be read in the context of what we say in the remainder of this report.

What we have audited

The financial statements, which are prepared by the Royal Wolverhampton NHS Trust Charity, comprise:

- the balance sheet as at 31 March 2015;
- the statement of financial activities for the year then ended;
- the accounting policies; and
- the notes to the financial statements, which include other explanatory information.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In applying the financial reporting framework, the Trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. In making such estimates, they have made assumptions and considered future events.

What an audit of financial statements involves

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) ("ISAs (UK & Ireland)"). An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of:

- whether the accounting policies are appropriate to the Charity's circumstances and have been consistently applied and adequately disclosed;
- the reasonableness of significant accounting estimates made by the Trustees; and
- the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Other matters on which we are required to report by exception

Sufficiency of accounting records and information and explanations received

Under the Charities Act 2011 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- sufficient accounting records have not been kept; or

- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

Other information in the Annual Report

Under the Charities Act 2011 we are required to report to you if, in our opinion the information given in the Trustee's Annual Report is inconsistent in any material respect with the financial statements.

We have no exceptions to report arising from this responsibility.

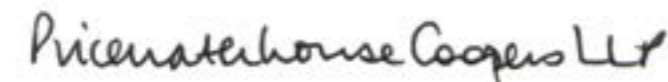
Responsibilities for the financial statements and the audit

Our responsibilities and those of the Trustees

As explained more fully in the Trustee's Responsibilities Statement set out on page 23, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and ISAs (UK & Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the Charity's Trustee as a body in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act (Regulation 27 of The Charities (Accounts and Reports) Regulations 2008) and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.



PricewaterhouseCoopers LLP

Chartered Accountants and Statutory Auditors

Cornwall Court

19 Cornwall Street

Birmingham

B3 2DT

PricewaterhouseCoopers LLP is eligible to act, and has been appointed, as auditor under section 144(2) of the Charities Act 2011.

- The maintenance and integrity of the Royal Wolverhampton NHS Trust Charity website is the responsibility of the Trustees; the work carried out by the auditors does not involve consideration of these matters and, accordingly, the auditors accept no responsibility for any changes that may have occurred to the financial statements since they were initially presented on the website.
- Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement of Financial Activities for the year ended 31 March 2015

Note	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	2014-15 Total Funds £000	2013-14 Total Funds £000
Incoming resources					
Voluntary income:					
Donations	363	4	0	367	278
Legacies	47	10	0	57	52
Total voluntary income	2 410	14	0	424	330
Activities for generating funds:					
Fundraising events	2 43	2	0	45	55
Investment income	11 86	13	0	99	98
Other incoming resources	2 250	286	0	536	0
Total incoming resources	789	315	0	1,104	483
Resources expended					
Costs of generating funds:					
Fundraising costs	3 (28)	(5)	0	(33)	(13)
Investment management costs	(4)	(1)	0	(5)	(5)
Charitable activities:					
Grants payable	3 (683)	(15)	0	(698)	(1,011)
Governance costs	4 (4)	0	0	(4)	(4)
Total resources expended	6 (719)	(21)	0	(740)	(1,033)
Net incoming/(outgoing) resources before transfers	70	294	0	364	(550)
Transfers	8 (5)	5	0	0	0
Net incoming / (outgoing) resources before other recognised gains (losses)	65	299	0	364	(550)
Gains/(losses) on revaluation and disposal of fixed asset investments	162	36	0	198	161
Net movement in funds	227	335	0	562	(389)
Fund balances brought forward at 31 March 2014	2,663	306	82	3,051	3,440
Fund balances carried forward at 31 March 2015	2,890	641	82	3,613	3,051

The notes on pages 27 to 34 form part of these financial statements.

All gains and losses recognised in the year are included in the Statement of Financial Activities

All results derive from continuing operations

There is no material difference between the profit or (loss) on ordinary activities before taxation and the retained profit or (loss) for the year stated above and their historical cost equivalents.

Balance Sheet as at 31 March 2015

	Note	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	Total at 31 March 2015 £000	Total at 31 March 2014 £000
Fixed assets						
Investments	10	2,663	645	82	3,390	3,197
Total fixed assets		2,663	645	82	3,390	3,197
Current assets						
Debtors	12	32	9	0	41	40
Cash at bank and in hand	13	779	0	0	779	88
Total current assets		811	9	0	820	128
Creditors: Amounts falling due within one year	14	(584)	(13)	0	(597)	(274)
Net current assets/(liabilities)		227	(4)	0	223	(146)
Total assets less current liabilities		2,890	641	82	3,613	3,051
Total net assets		2,890	641	82	3,613	3,051
The funds of the Charity						
Endowment funds	15	0	0	82	82	82
Restricted income funds	15	0	641	0	641	306
Unrestricted income funds	15	2,890	0	0	2,890	2,663
Total Charity funds		2,890	641	82	3,613	3,051

The notes on pages 27 to 34 form part of these financial statements.

Signed:



Date: 24 August 2015

Notes to the Financial Statements

1 Accounting Policies

1.1 Basis of preparation

The financial statements have been prepared as a going concern and on a historical costs basis with the exception of investments which are included at market value, in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP 2005) issued in March 2005, update May 2008, and applicable UK Accounting Standards and the Charities Act 2011.

The principle accounting policies have been applied consistently throughout the year.

1.2 Incoming resources

a) All incoming resources are included in full in the Statement of Financial Activities as soon as the following three factors are met.

- entitlement - arises when a particular resource is receivable or the Charity's right becomes legally enforceable;
- certainty - when there is reasonable certainty that the incoming resource will be received; and
- measurement - when the monetary value of the incoming resources can be measured with sufficient reliability.

b) Legacies

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

1.3 Resources expended

The funds held on trust financial statements are prepared in accordance with the accruals concept. All expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party.

a) Cost of generating funds

The cost of generating funds are the costs associated with generating income for the funds held on trust and comprise Common Investment Fund management fees.

b) Grants payable

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

c) Irrecoverable VAT

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

d) Allocation of overhead and support costs

Overhead and support costs have been allocated as a direct cost or apportioned on an appropriate basis (see note 5 to the financial statements) between charitable activities and governance costs. Once allocation and/or apportionment of overhead and support costs has been made between charitable activities and governance costs, the cost attributable to charitable activities is apportioned across those activities in proportion to average fund balances.

e) Charitable activities

Costs of charitable activities comprise all costs incurred in the pursuit of the objectives of the Charity. These costs comprise direct costs and an apportionment of overhead and support costs as shown in note 5 to the financial statements.

f) Governance costs

Governance costs comprise all costs incurred in the governance of the Charity. These costs include costs related to statutory audit together with an apportionment of overhead and support costs.

Notes to the Financial Statements (continued)

1 Accounting Policies (continued)

1.4 Structure of funds

Where there is a legal restriction on the purpose to which a fund may be put, the fund is classified in the financial statements as a restricted fund. Funds where the capital is held to generate income for charitable purposes and cannot itself be spent are accounted for as endowment funds. Other funds are classified as unrestricted funds. The major funds held within these categories are disclosed in note 15 to the financial statements.

1.5 Fixed asset investments

Fixed asset investments are shown at market value as at the balance sheet date.

- i) Property investments - The Charity does not currently hold any property investments.
- ii) Quoted stocks and shares are included in the balance sheet at mid-market price.
- iii) Other investment fixed assets are included at the Trustee's best estimate of market value.

1.6 Realised gains and losses

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

1.7 Pooling Scheme

An official pooling scheme is operated for investments relating to all funds. The Scheme was registered with the Charity Commission on 24 June 1998.

1.8 Other Matters

A cash flow statement is not required under FRS1 as the Charity falls into the small Charities threshold.

The Charity is a registered Charity, and as such is entitled to certain tax exemptions on income and profits from investments, and surpluses on any trading activities carried on in furtherance of the Charity's primary objectives, if these profits and surpluses are applied solely for charitable purposes.

2 Details of incoming resources

Analysis of voluntary income

	Unrestricted funds £000	Restricted funds £000	Endowment funds £000	2014-15 Total funds £000	2013-14 Total funds £000
Donations from individuals	346	4	0	350	258
Corporate donations	17	0	0	17	20
Legacies	47	10	0	57	52
	410	14	0	424	330

Activities for generating funds

	Unrestricted funds £000	Restricted funds £000	Endowment funds £000	2014-15 Total funds £000	2013-14 Total funds £000
Fundraising through:					
Community	8	0	0	8	6
Individuals	2	0	0	2	1
Events	33	2	0	35	35
Trusts	0	0	0	0	11
Corporate	0	0	0	0	2
	43	2	0	45	55

Other incoming resources

	Unrestricted funds £000	Restricted funds £000	Endowment funds £000	2014-15 Total funds £000	2013-14 Total funds £000
Transfer of charitable funds from Mid Staffordshire Foundation Trust on 1 November 2014	250	286	0	536	0
	250	286	0	536	0

Donated income in 2012/13 included £0.4 million in respect of funding specifically towards the cost of the Simulation Suite for Medical Training within the West Midlands Institute building, on the New Cross Hospital Site.

3 Details of resources expended - Charitable activities

All grants are made to The Royal Wolverhampton NHS Trust and a scheme of delegation operates through which all grant funded activity is managed by authorised managers responsible for the day to day disbursements on their projects, in accordance with the directions set out in standing orders and financial instructions. The Charity does not make grants to individuals.

Costs of generating funds:

	Unrestricted funds £000	Restricted funds £000	Endowment funds £000	2014-15 Total funds £000	2013-14 Total funds £000
Fundraiser costs	28	5	0	33	13
Other costs	4	1	0	5	5
	32	6	0	38	18

Grants payable:

	Unrestricted funds £000	Restricted funds £000	Endowment funds £000	2014-15 Total funds £000	2013-14 Total funds £000
Purchase of new medical equipment	106	0	0	106	554
Patients welfare and amenities	249	9	0	258	311
Staff welfare and amenities	103	6	0	109	146
Building alterations and maintenance	206	0	0	206	0
Research	19	0	0	19	0
	683	15	0	698	1,011

4 Governance costs

	2014-15 Total funds £000	2013-14 Total funds £000
Financial services	4	4
	4	4

Charity Accounts 2014/15

Notes to the Financial Statements (continued)

5 Allocation of support costs and overheads

Allocation and apportionment between governance and funds	Allocated to governance £000	Allocated to funds £000	2014-15 Total £000	2013-14 Total £000
Financial services *	4	31	35	35
External audit	0	6	6	4
Other administration costs	0	3	3	2
	<u>4</u>	<u>40</u>	<u>44</u>	<u>41</u>

* Allocation based on staff time

Apportionment of costs across charitable activities fund movements	Staff welfare and amenities £000	Patient welfare and amenities £000	Total allocated £000
Financial services **	9	22	31
External audit	2	4	6
Other administration costs	0	3	3
	<u>11</u>	<u>29</u>	<u>40</u>

** Allocated on the basis of annual expenditure.

6 Analysis of total resources expended

	Costs of generating funds £000	Costs of activities for charitable objectives £000	Management, support and administration £000	2014-15 Total £000	2013-14 Total £000
Audit fee	0	0	6	6	4
Investment manager's costs	5	0	0	5	5
Bought-in services from NHS	0	0	35	35	35
Other	0	658	3	661	976
Fundraising costs	33	0	0	33	13
	<u>38</u>	<u>658</u>	<u>44</u>	<u>740</u>	<u>1,033</u>

7 Analysis of staff costs

The Charity has no employees (2013-14 none). Costs for staff incurred by The Royal Wolverhampton NHS Trust are recharged to the Charity in the form of a management fee. The management fee for the year amounted to £35,000 (2013-14 £35,000). The Charity does not directly pay salaries national insurance or pension contributions (2013-14 £Nil).

8 Transfers

There was a transfer between funds from the New Cross General Purpose account to the Calabar-Wolverhampton VISION 2020 Link during the year for £5,000 (2013-14 £Nil).

9 Auditors' remuneration

External auditors' remuneration of £6,192 including VAT (2013-14 £4,392 including VAT). Increase relates to the acquisition of Cannock Chase Hospital and the related audit work included with the transfer of the charitable funds (2013/14 £Nil). The management fee recharged to the Charity by the Corporate Trustee includes an amount for internal audit review.

Charity Accounts 2014/15

Notes to the Financial Statements (continued)

10 Investments

10.1 Movement in fixed asset investments:

	31 March 2015 £000	31 March 2014 £000
Market value at 1 April	3,197	3,540
Less: Disposals at carrying value	(348)	(550)
Add: Acquisitions at cost	271	180
Net movement	<u>270</u>	<u>27</u>
Market value at 31 March	<u>3,390</u>	<u>3,197</u>

Net movement is made up of the revaluation of investments at the year end, profits or losses on sale of investments and increase or decrease in the balance of cash held as part of the investment portfolio.

10.2 Analysis of market value

	31 March 2015 £000	31 March 2014 £000
Investments listed on Stock Exchange	3,198	3,099
Cash held as part of the investment portfolio	<u>192</u>	<u>98</u>
	<u>3,390</u>	<u>3,197</u>

The Trustee's consider the value of the investments to be supported by their underlying assets. There are no individual investments that equate to more than 5% of the value of the investment portfolio.

11 Analysis of gross income from investments and cash on deposit

	31 March 2015 £000	31 March 2014 £000
Investments listed on Stock Exchange	98	97
Interest receivable	<u>1</u>	<u>1</u>
	<u>99</u>	<u>98</u>

12 Debtors

Amounts falling due within one year:

	31 March 2015 £000	31 March 2014 £000
Tax reclaim on Gift Aid	9	6
Prepayments and accrued income	<u>32</u>	<u>34</u>
	<u>41</u>	<u>40</u>

13 Cash at bank and in hand

	31 March 2015 £000	31 March 2014 £000
Co-operative Bank Charity Accounts	761	70
Cazenove Investment Income Account	<u>18</u>	<u>18</u>
	<u>779</u>	<u>88</u>

The cash balance at 31st March 2015 includes £536,000 transferred from Mid Staffordshire Foundation Trust Charity.

Charity Accounts 2014/15

Notes to the Financial Statements (continued)

14 Creditors

Amounts falling due within one year:

	31 March 2015 £000	31 March 2014 £000
Trade creditors	562	208
Accruals	35	66
	<u>597</u>	<u>274</u>

15 Analysis of charitable funds

15.1 Permanent endowment funds

	31 March 2015 £000	31 March 2014 £000
A General Purposes Fund	26	26
B W.H.Fowler Trust	14	14
C Nell Phoenix Fund	42	42
	<u>82</u>	<u>82</u>

Details of permanent endowment funds

	Name of permanent endowment	Description of the nature and purpose of each permanent endowment
A	General Purposes Fund	to earn interest for the general purposes of the RW Trust
B	W.H.Fowler Trust	to earn interest for the benefit of the Maternity & Gynaecology Directorate
C	Nell Phoenix Fund	to earn interest to provide musical entertainment for nursing staff

15.2 Restricted funds

	31 March 2013 £000	Incoming resources £000	Resources expended £000	Transfers £000	Gains and losses £000	31 March 2014 £000
Joan Jones	127	4	(3)	0	7	135
Edith Mary Jeavons	129	4	(3)	0	7	137
Nell Phoenix Fund	25	2	(2)	0	4	29
Lindsay Clift Memorial Fund	4	0	0	0	0	4
SimWard - Simulation Training Centre	0	0	0	0	0	0
Mabel Bond	19	0	0	0	1	20
Cystic Fibrosis Funding	2	1	0	0	0	3
Calabar - Wolverhampton VISION 2020 link	0	5	(6)	5	0	4
Sheila Whiting Legacy	0	81	(1)	0	5	85
Marjorie Ferguson Legacy	0	1	0	0	0	1
Arts in Health Trust Fund	0	1	0	0	0	1
CCH General Purpose - Legacies	0	33	(4)	0	2	31
Rotary Dowding	0	183	(2)	0	10	191
	<u>306</u>	<u>315</u>	<u>(21)</u>	<u>5</u>	<u>36</u>	<u>641</u>

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Details of the Restricted funds

	Name of fund	Description of the nature and purpose of each fund
A	Joan Jones	to provide medical equipment to the Renal, Oncology, Vascular and Cardiac Units
B	Edith Mary Jeavons	to provide medical equipment to RW Trust
C	Nell Phoenix Fund	to provide musical entertainment for nursing staff
D	Lindsay Clift Memorial Fund	to promote patient safety by way of training or providing vital monitoring equipment
E	Simulation Training Centre	to provide a state of the art training facility for medical staff
F	Mabel Bond	for the provision of heart equipment for patients that suffer with heart complaints
G	Cystic Fibrosis Funding	to support patients and their families who suffer with Cystic Fibrosis
H	Calabar - Wolverhampton VISION 2020 link	to support staff training with links to other countries
I	Sheila Whiting Legacy	to support Rheumatology services at Cannock Hospital
J	Marjorie Ferguson Legacy	to support the services provided at the Rehabilitation Day Unit at Cannock Hospital
K	Arts in Health Trust Fund	to support delivery of the Trust's Arts In Health Programme
L	CCH General Purpose - Legacies	to support services at Cannock Hospital
M	Rotary Dowding	to support services at Cannock Hospital

15.3 Unrestricted funds (designated and non-designated funds)

	31 March 2014 £000	Incoming resources £000	Resources expended £000	Transfers £000	Gains and losses £000	31 March 2015 £000
Designated Funds						
A Anaesthetics	23	8	(5)	0	1	27
B Medical Directorate	397	72	(106)	0	20	383
C Haematology & Oncology	548	79	(87)	0	31	571
D Cardiac Services	137	37	(24)	0	8	158
E Renal Unit	123	33	(42)	0	7	121
F Obstetrics & Gynaecology	43	11	(28)	0	2	28
G Ophthalmology	470	173	(256)	0	28	415
H Orthopaedics	100	82	(8)	0	10	184
I Paediatrics	103	41	(12)	0	7	139
J Surgical Directorate	259	52	(46)	0	15	280
K Clinical Support	80	28	(2)	0	6	112
L Wolverhampton Medical Institute	64	2	(1)	0	4	69
M Other Smaller Funds	130	18	(12)	0	8	144
N Community Nursing	3	0	0	0	0	3
O Research Funds	0	95	(1)	0	5	99
	<u>2,480</u>	<u>731</u>	<u>(630)</u>	<u>0</u>	<u>152</u>	<u>2,733</u>
Non-designated funds						
P General Funds	183	58	(89)	(5)	10	157
	<u>2,663</u>	<u>789</u>	<u>(719)</u>	<u>(5)</u>	<u>162</u>	<u>2,890</u>

Trustees have exercised their discretion to set aside part of the unrestricted funds for designated purposes. The designation applied has taken account the wishes expressed by the donor when the funds were given. Designated funds remain unrestricted as

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Trustees can remove the designation at anytime.

Details of Unrestricted funds

Name of fund	Description of the nature and purpose of each fund
Unrestricted Funds - Designated funds	
A Anaesthetics	benefit of the Anaesthetics Directorate
B Medical Directorate	benefit of the Medical Directorate
C Haematology & Oncology	benefit of the Deanesly Centre and Cancer Services
D Cardiac Services	benefit of the Cardiothoracic Directorate
E Renal Unit	benefit of the Renal Unit
F Obstetrics & Gynaecology	benefit of the Maternity & Gynaecology Directorate
G Ophthalmology	benefit of the Ophthalmic Directorate
H Orthopaedics	benefit of the Orthopaedic Directorate
I Paediatrics	benefit of the Paediatric Directorate
J Surgical Directorate	benefit of the Surgical Directorate
K Clinical Support	benefit of Clinical Support Services
L Wolverhampton Medical Institute	benefit of the Wolverhampton Medical Institute
M Other smaller funds	benefit of Accident & Emergency, Ambulatory Care, Ear Nose and Throat, Theatres, Therapy Services, Nurse Training, Chaplaincy etc.
N Community Nursing	benefit of the Community Nursing Teams
O Research Funds	to support Research projects at the Trust
Unrestricted Funds - Non designated funds	
P General Funds	Benefit of New Cross Hospital

16 Related party transactions

During the year neither the Corporate Trustee nor members of the key management staff or parties related to it has undertaken any material transactions with or received any remuneration or expenses from The Royal Wolverhampton NHS Trust Charity.

As part of the normal course of business the Charity has made payments totalling £411,344 (2013-14 £1,119,882) to The Royal Wolverhampton NHS Trust as Corporate Trustee of the Charity. In 2014-15 an amount of £562,408 (2013-14 £208,097) was owing to the Trust at 31 March 2015.

The total income of the Corporate Trustee in the year ended 31 March 2015 amounted to £462,000,000 (2013-14 £394,000,000) and the adjusted retained surplus amounted to £3,700,000 (2013-14 £7,900,000).

17 Commitments

The Charity has commitments totalling £96,998 at 31 March 2015 (2013-14 £234,280) arising from requisitions placed for which the relevant goods and services have not been received. These commitments relate to unrestricted funds.

The Royal Wolverhampton NHS Trust Charity

Registered Charity No. 1059467 - Charitable Fund Donation Form

Donors Full Name (Print) _____ Date: _____

Donation Received in respect / memory * of: _____

For the benefit of: _____
(Ward/Dept/Fund)

Address _____

Post code _____

Amount donated: £ _____ Cash

£ _____ Cheque (Payable to Royal Wolverhampton NHS Trust Charity)

Total Enclosed £ _____

Signed by donor: _____ Do you wish us to claim Gift Aid on your donation? Y / N *

Gift Aid allows the Trust as a registered Charity to recover the tax paid on any donations by an individual.

Tax claimed by the Charity

- The Charity will reclaim 28p of tax on every £1 you gave up to 5 April 2008.
- The Charity will reclaim 25p of tax on every £1 you give on or after 6 April 2008.
- The Government will pay to the Charity an additional 3p on every £1 you give between 6 April 2008 and 5 April 2011. This transitional relief for the Charity does not affect your personal tax position.

To allow us to claim, the donor must be a UK taxpayer. There are no limits to the amounts that can be given to Charities, so you can give whatever you can afford and we can claim Gift Aid (provided you have paid the Inland Revenue an equal or greater amount in Income Tax or Capital Gains Tax).

If you pay income tax at the higher rate, you must include all your Gift Aid donations on your Self Assessment tax return if you want to receive the additional tax relief due to you.

If you have any queries on Gift Aid or the Trust's Charity, please contact Emma Greybanks on 01902 695375

*Delete as appropriate

Trust Use Only

Ward/ Dept	General Office	Finance Dept
Donation received by-	Receiving Office	Officer

Print Name: _____ Print Name _____ Print Name: _____

Signed: _____ Signed: _____ Signed: _____

Position: _____ Receipt No: _____ Fund No: _____ Tax Claimed: _____

Ward / Dept /GO please complete the temporary receipt below tear off and pass on to the donor.

Royal Wolverhampton NHS Trust Charity - 1059467 Temporary Receipt
Donation received with thanks from: _____ for the amount of: _____

received on: _____ An official receipt and thank you letter will follow shortly from the relevant ward or department.

If you have asked us to claim gift aid please notify the Charity if you:

1. Want to cancel this declaration.
2. Change your name or home address.
3. No longer pay sufficient tax on your income and/or capital gains

Thank you for your generosity

