

The Royal Wolverhampton NHS Trust Charity



Annual Report & Accounts

2013-2014

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Message from our Chair

I am pleased to present the 2013/14 Annual Report of the Royal Wolverhampton NHS Trust Charity – my first year as Chair of the Charity Committee. 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.

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 for the first time in a number of years, we have distributed more funds than we have generated, resulting in more good work being funded and supported: however we still have a strong balance sheet with over £3m reserves, of which some 87% are unrestricted. The Charity's Reserves Policy recognises that donors look to see their contributions utilised as soon as possible but also, that there is a need for them to be applied properly and this can mean balances are held until sufficient funds are available to fund specific developments.

The charity has recognised the need to raise its profile and has begun reviewing the forward strategy and started planning ahead for the challenging times we face. The appointment of a new Fundraising Coordinator was the starting point.

In the coming months, we not only need to consider the changing face of healthcare and its pressures, but also the increasing needs evidenced in our communities and how these translate into hospital based activities requiring support. The development of a new emergency centre and our involvement in Cannock hospital will also factor into the future activities of the charity.

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 Charity Committee





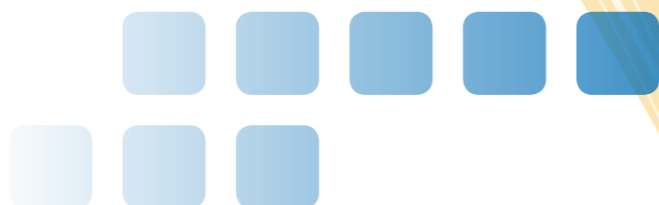
Income & Expenditure

The Charity's Annual Accounts on pages 22-33, 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 spent more than it received in 2013/14. Restricted income and expenditure were £0.4m greater in 2012/13 compared to that in 2013/14, this was due to ear marked funds for the Simulation Training Centre.

	2013/14 £'000	2012/13 £'000
Unrestricted Funds		
Income	442	509
Expenditure	(989)	(449)
Unrestricted Funds Net surplus/(defecit)	(547)	60
Restricted Funds		
Income	41	574
Expenditure	(44)	(436)
Restricted Funds Net surplus/(defecit)	(3)	138
Total Income	483	1083
Total Expenditure	(1033)	(885)
Net Incoming /outgoing resources before other recognised gains and losses	(550)	198

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 supporting patients, carers and staff.

- 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

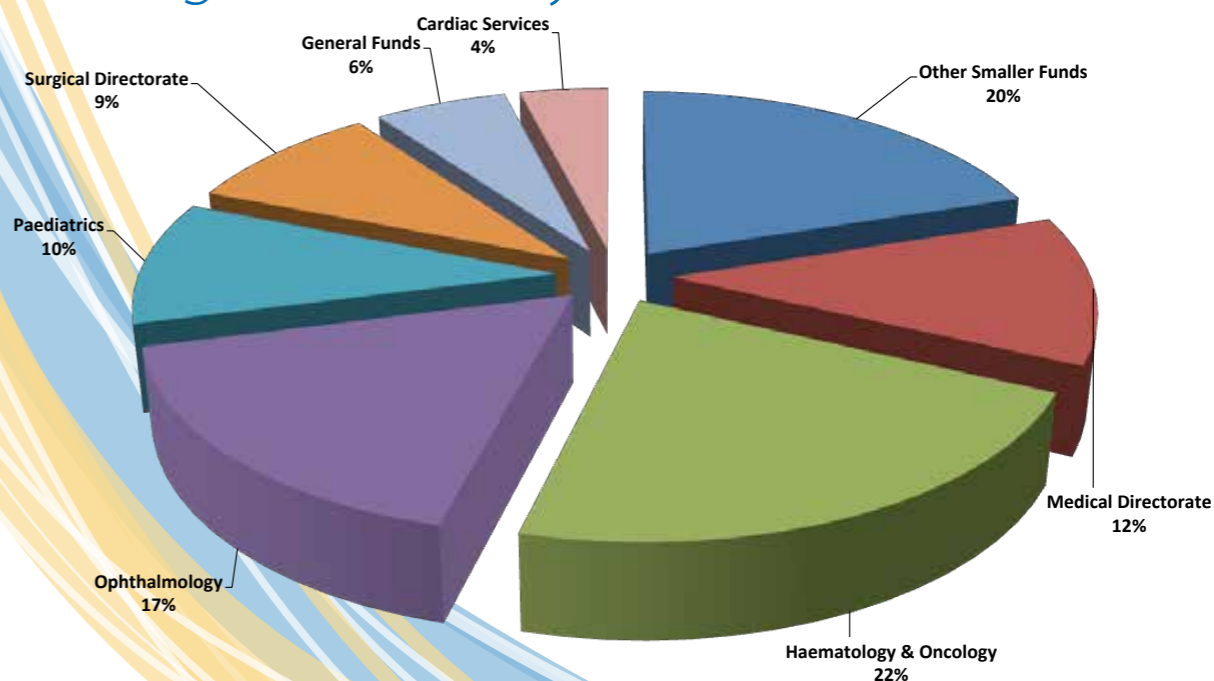
Getting involved and supporting your local hospital and patients of the Trust couldn't be easier, simply call the Fundraising Coordinator on (01902) 694473 to discuss your ideas (no matter how traditional or inventive, we would love to hear from you!)

How are Charity funds used?

Previous purchases include

- Additional patient comforts – better quality comfy furniture, additional furniture

Incoming resources by area



Incoming resources for 2013-14 totalled £483,000 of which £278,000 related to Donations, £52,000 related to Legacies, £55,000 had been raised through Fundraising and £98,000 was in respect of Investment Income. All areas with income received for the year totalling less than £20,000 are shown in the diagram above as Other Smaller Funds.

Events

Neo Natal

Daisy-Mae Appeal

Daisy- Mae was born prematurely on 1st December 2013 at 25 weeks gestation,

Michael Baines (Daisy-Mae's Uncle) said "Since Daisy has been born; our eyes have been opened to this world of premature babies, the struggle and the heart ache, the highs and the lows... We would love to raise £10,000 for the premature baby unit at New Cross Hospital".

Following a few short months of various fundraising events, Daisy-Mae and her parents returned to the hospital to present a cheque for £16,718.56 with further funds continually being received directly via our Just Giving Website.

The local community took this appeal to their hearts and lots of different community groups contributed to the fundraising campaign.

Laura Cherry (Daisy-Mae's Auntie) and Christina Westwood organised "Daisy Day". They were supported by a huge team, often referred to as Daisy Mae's Army as there were too many to mention by name!!



Pictured: Daisy-Mae with her parents Wayne and Jenifer with some of the staff from NNU.



Our most recent picture of Daisy-Mae

The Army sold wrist bands, key rings, T-shirts and sold CD's of "The Daisy Mae Song", written by Michaela Pearson. There was also a fun bus, cake sales, 2nd hand baby boutique, face painting, belly dancers, dance troops, massive raffle, auctions, food stalls, fire engine, and hand made, daisy manicures. Others hand knitted countless items for the premature babies born at New Cross Hospital.

There was a tough, muddy assault course, people ran in teams of 2, carrying tyres for 2 hours!

The money raised will go towards additional specialist training to enhance the skills and knowledge of staff as well as improving the environment for the parents of the babies on the unit. The provision of additional comforts for the parent's rooms are so important as they are regularly used by parents so they can be close to their babies at all times.

Cancer Services Nicola Sweet



Nicola was re diagnosed in January and was advised that she would lose her hair due to her treatment. She decided to turn this into a positive and decided to fundraise with close friends at work including a samosa sale, cake sale and a casual dress day.

Nicola also decided to ask friends to sponsor her to take part in a head shave

"I didn't like the idea of clumps of hair falling out and wanted the control over when my hair would come out for as long as I could.... it felt good to do something and raise money that would help other people"

Her fundraising to date is an impressive £3,070.98, with a further £219 committed and other funds being received!!

Nicola is pictured left with her son Jack.

Macmillan Support & Information Centre

Staff at the Macmillan Support and Information Centre at New Cross Hospital showed their support for people affected by cancer by holding a fundraising raffle.

The autumn raffle featured a hamper of beauty goodies donated by Boots and raised £65, which will go towards enhancing the centre's services.

Manager Hilary Waite said: "The centre is an important facility for many people and our thanks goes out to everyone who bought tickets for the raffle. We were really pleased with the amount of support it received."



Cystic Fibrosis Services Sophie Bishop

Cystic Fibrosis patient Sophie Bishop set up a Just Giving fundraising page in support of a new support centre planned for New Cross Hospital.

Sophie said on her Just Giving page: "I was born with Cystic Fibrosis and diagnosed when I was six months old. Cystic Fibrosis affects the internal organs, especially the lungs and digestive system, by clogging them with thick, sticky mucus. This makes it hard to breathe and digest food.

"I have to do daily physiotherapy treatment and have recently managed to raise £9,000 to buy a piece of specialist medical equipment to help. "The money raised will go towards adding final touches to the ward to make patients' visits and stays in hospital that little bit more bearable." Sophie had set herself a target of £2,000 and to date has raised an incredible £2,229 to help people in the same situation as her.



Sophie (left) with her friend Esther.

Sophie with her family below



Community

Nappy fund raising

Customers at Sainsbury's, Bentley Bridge have kindly donated 140 packs of nappies – 3780 nappies to the Children's Ward and Neo Natal Unit following a recent in store promotion. Children's Ward Manager Karen Allen said she was "amazed by people's generosity and so thankful that we were thought of!" Leanne Bood is pictured right with Martin Seagar, Store Manager.



Baby Blues donation

Baby Blues Appeal has donated £3,000 to the Neo Natal Unit from the sale of goods which were kindly donated to their shop in Wolverhampton City Centre.

Cancer Services



Men's make-up selfie event

Mr Michael Parkes the landlord of The Pheasant Public House, Wood End Road, Wednesfield, Wolverhampton. He raised £1,430 during a "Men's Make-up Selfie" event 30th March 2014 for the Deanesly Centre.

Deanesly Centre book sales

The Deanesly Centre has raised a wonderful £1,500 for the Deanesly Trust Fund. They sell unwanted books that are kindly donated to help raise extra funds for the patients of the centre.

Collection tins around the hospital have contributed £350 to the General Purposes Trust Fund. Pennies to pounds have been dropped into the collection tins by patients, visitors and staff. All contributions are gratefully received.

Working Together

The League of Friends

We are very fortunate to be supported by not one but THREE divisions of The League of Friends – New Cross Hospital, West Park Hospital and The Wolverhampton & West Midland Counties Eye Infirmary. Each individual group has its own committee and Chair and regularly meets to discuss and arrange fundraising ideas that benefit patients of RWT.

A Complete Virtual Reality Simulator bought after a large, single bequest from an individual donor to the Wolverhampton and West Midland Counties Eye Infirmary League of Friends was officially presented to the Eye Infirmary.



The machine, costing £149,000, is the first of its type to be used by West Midlands ophthalmology trainees who will come from across the region including Birmingham, Coventry, Burton-on-Trent and Stoke-on-Trent. It will give them experience of cataract surgery in a safe environment and without putting a patient at risk, helping them develop hand-eye co-ordination and teaching them how to use an operating microscope.



The West Park Rehabilitation Hospital has benefited from the support of the League of Friends with the purchase of specialist mattress's which enhance patient comfort and safety by preventing pressure ulcers, which if they are too severe can be life threatening. As the patient's condition improves, the mattress can be "downgraded" so the patient remains as comfortable as possible throughout their treatment.

Volunteer support within the Trust

The Trust has over 500 volunteers based at New Cross Hospital and within the community services. Volunteers are involved in fundraising for services they represent and which are close to their heart (for example, we have 3 different League of Friends- New Cross Hospital, West Park Hospital, and the Eye Infirmary), and in the time they give to the Trust they contribute a staggering amount of unpaid support to our services.

In the last 12 months volunteers contributed approximately 177,000 hours of their time.

We are also fortunate to have 2 donated mobility scooters purchased by charities in the last 12 months which are driven around New Cross for visitors' benefit by volunteers. This is a much needed and loved service. Each week volunteers transport around 200 people on our 2 scooters.

The Trust is sincerely appreciative to our volunteers and recognises the important contribution to patient experience they make.

Fundraising in memory of loved ones

Several new fundraising events have taken place:



The Lindsay Clift Memorial Fund

Mr Darren Clift set up The Lindsay Clift Memorial Fund following the tragic loss of his wife and daughter. To date the fund has raised over £5,000 towards enhancing the care of critically ill mothers by supplementing the training of maternity staff in high dependency care and advanced resuscitation, as well as providing funds to buy the latest critical care equipment for the high dependency unit on the delivery suite.

Due to the generosity and support from this fund along with the Maternity Trust Fund and Paediatrics Trust Fund, we were able to purchase a training mannequin "SIM MOM". This significant piece of equipment mimics giving birth and allows staff to perform various birthing scenarios as part of their training. Staff are better prepared for unexpected complications This improves patient outcomes and enhances the safety of care for mothers and their babies.

Maternity - Journey for Jess

Joe Randall arranged and took part in the "Journey for Jess" – a 27 mile sponsored walk in memory of his daughter Jessica, who was born sleeping at New Cross Hospital. To date, Joe and his fellow walkers have raised £2,473 (with further donations still being received) to purchase a "Cuddle Cot" which allows families up to five days with their babies to say "goodbye" and help with the grieving process. Joe and Sarah, Jessica's mum, wanted to say thanks to all the staff for their support.



Neo Natal - Baby Will

In memory of baby Will, Pat Brady and Pat Hatton (Will's Grandmother and ex marathon runner) decided to come out of retirement to take part in the Great Midlands Run. They completed the 8.5 mile run in aid of the Neo Natal unit at New Cross Hospital and raised £1,501.00

Cancer Services Head Shave in memory of Steve Evans

In January, at the age of 52, Steve Evans sadly lost his battle with Cancer. He had worked at the Civic hall for over ten years, looking after some of the stars that performed there. Jimmy Carr dedicated a show to "my friend Steve Evans", he knew Frank Skinner since attending a course at Halesowen College and John Bishop recalled Steve as having looked after him when he performed in front of 160 people in the Civic Hall bar. Whilst performing at the Grand Theatre, Jim Davidson also mentioned Steve, who was also an occasional contributor to Richard Bacon's show on Radio Five Live. The former Blue Peter presenter visited Steve when he was receiving treatment here at the hospital. Amongst other achievements, Steve was also an entertainer and magician with membership of the Magic Circle. In Memory of her friend Steve, Sue Nicklin took the brave step of taking part in a sponsored head shave and raised £2,129.37 for Cancer Services. Tommie Doyle shaved her head after it was sectioned for people donating to cut bunches off for 'locks of love'.



Pictured above Steve Evans



Pictured right are Sue Nicklin and Tommie Doyle

Corporate and External Trust Donations

The Charity has benefited from a number of Corporate and external Trust donations and is grateful to all it's supporters. The list below identifies a number of these:

Corporate Donations
 Thornes Solicitors
 Robert Bosch
 Carillion
 BOE Publishing
 Barclays Bank
 Codsall Reprographic
 Sainsburys
 Asda

External Trust
 WARRANT Trust
 Grace Trust
 The Thousandth Man Charitable Trust
 Geoff Hill Charitable Trust
 The Waterloo Foundation
 Wolves Charity
 South Staffordshire Medical Foundation
 Kelmscot

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 £1,033,000.

Charitable expenditure on Grants including support costs and overheads was £1,011,000. A significant proportion of this expenditure was for patients' welfare and amenities (£584,000) and purchase of new medical equipment (£286,000).

Future funding of new Linear Accelerator machines.

Each Linear Accelerator costs £1.5 million which was previously funded from the Lottery. The Trust needs to replace 4 machines over the next 3 years. The Linear Accelerator performs non-invasive, image guiding radiotherapy procedures with pinpoint accuracy and precision.

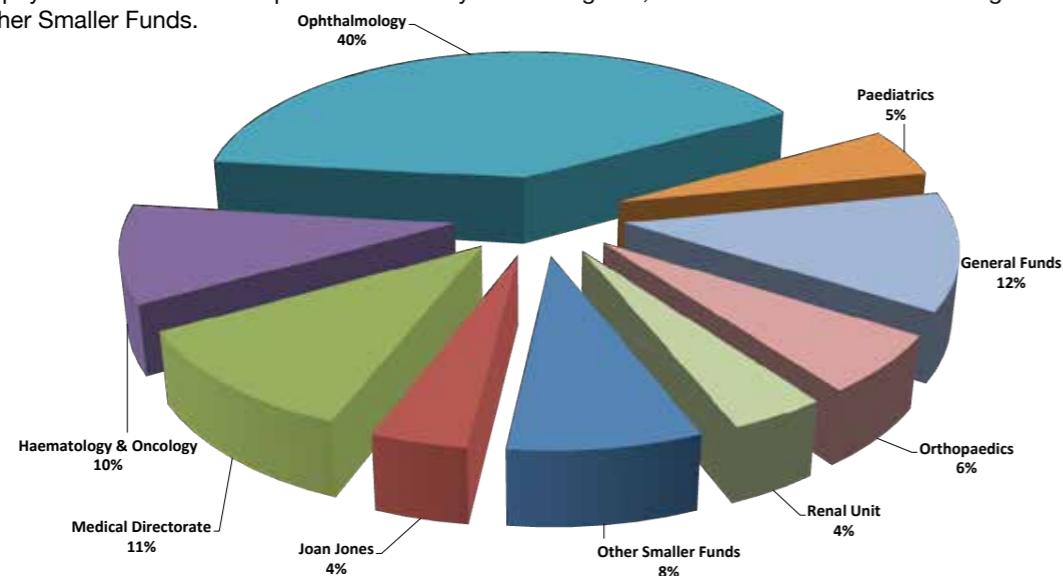
Purchase of new and replacement equipment

The total spend on new and replacement medical equipment was £584,000 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

- £48,000 mobile image intensifier
- £28,000 SimMom
- £115,000 retinal camera
- £149,000 surgical eye simulator
- £35,000 vascular ultrasound system

Expenditure by area

Expended resources for 2013-14 totalled £1,033,000 of which £5,000 related to investment management costs, £4,000 related to governance costs, £13,000 related to fundraising costs and £1,011,000 was in respect of grant payable. All areas with expenditure for the year totalling £20,000 or less are shown in the diagram above as Other Smaller Funds.



Eye Infirmary Spectralis Multi Colour Imaging



This vital piece of equipment allows staff to obtain higher quality photographs of the retina. It uses three separate laser colours, each scanning a different layer of the retina, providing a sharper, clearer image than previously possible. High quality photographs can be taken, even in patients that are difficult to image such as those with advanced cataracts or eye movement disorders.

Cannon Retinal Camera



The camera captures high quality images of the retina, optic nerve head and the retinal vessels.

Images can be captured, viewed, processed, printed and saved to a permanent storage database.

Optos Spectral OCT-SLO System



This is an essential piece of equipment that provides a crystal clear definition of inner and outer retinal layers. It allows Clinicians to both diagnose and track changes in the most complex retinal diseases, glaucoma and their treatments.

This enhances patient experience by reducing waiting times allowing all clinicians working with the patient to access the images taken (from any place, at any time), review treatment and decide whether further treatment is required.

Vascular Ultrasound System



The Joan Jones Legacy continued to provide support with the purchase of a Vascular Ultrasound System.

Ultrasound imaging is a noninvasive medical test that helps physicians diagnose and treat medical conditions.

It is safe and painless, and produces pictures of the inside of the body using sound waves - Vascular ultrasound provides pictures of the body's veins and arteries.

Orthopaedic Mobile Image Intensifier



This equipment uses X-rays and produced a live image feed which is displayed on a TV screen. The equipment allows low intensity x-rays to be amplified resulting in a smaller dose to the patient

Cancer Services Combi Fix Lower Extremities Systems



To enhance patient comfort and accuracy during radiotherapy, specialist cushions were purchased.

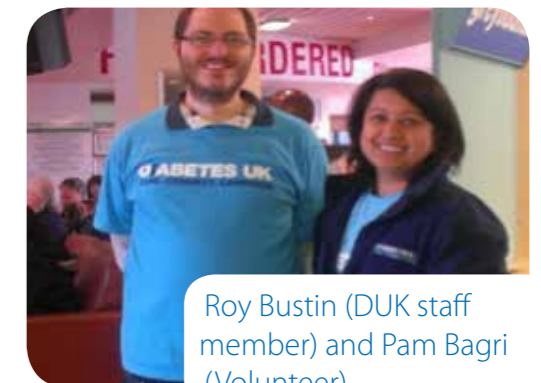
Both Renita Pawaroo (Radiographer) and Helen Corbishley (Pre Treatment Advanced Practitioner) agreed that the cushions have improved the "set up" accuracy of radiotherapy within our service and found it "very beneficial to the department".

Diabetes Wolverhampton Living With Diabetes Day

We held our 13th annual "Living With Diabetes Day" at Wolverhampton Racecourse and Conference Centre - over 500 people attended!!

This educational opportunity (in partnership with Diabetes UK) is for people living with and caring for people with Diabetes. Delegates could choose between a variety of workshops such as Healthy Eating, Living with diabetes and getting active with Diabetes.

Dr Baldev Singh (Consultant Physician in Diabetes & Endocrinology) gave an informative talk followed by a Q & A panel consisting of New Cross Hospital staff.



Roy Bustin (DUK staff member) and Pam Bagri (Volunteer)

Thank you

We have only been able to feature a few of our valued supporters and some of the events they have undertaken. We would like to take this opportunity to say a proper and sincere thank you to all of our supporters who have raised funds for a variety of causes within the Trust. We are so grateful to everyone who has supported our work over the years. To all of our unsung heroes again may we say

THANK YOU!

We need your support

There are many ways you can support the Trusts 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 Manager
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 28 pence from HM Revenue and Customs helping your donation go further to help cancer 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 2014/15

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 Charity 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, Ophthalmology including building refurbishment, Cystic Fibrosis, the New Emergency Centre development, Care of the Elderly and Dementia care.

Since coming into post, I have been overwhelmed by the passion and kindness of those wishing to support the Trust. Individuals, friends, families, work colleagues and local business's coming together to raise much needed funds to make a real difference to our patients, their families and the staff that treat them, above and beyond that provided by the NHS.



It has been wonderful to hear so many people's fundraising stories, sharing their joys and not so happy moments; however all are heart felt and continually motivate me with our on going appeals.

My aim for the next 12 months is to make it even easier for people to support us.

This will involve revising our Fundraising Strategy, raising our profile through out the community (so if you see me out and about, please come and say hello!) and developing a Volunteer Fundraising Team. The Team will be there to support those of you that have lots of fundraising ideas but need a bit of to a boost make those dreams a reality!!

Lastly, I'd love to hear from local businesses who would like to support our work by choosing RWT as their Charity of the Year. Support could be anything such as displaying one of our posters or donation tins clearly to show you're backing us (and encourage customers to do like wise!), donating goods, encouraging your employees to volunteer with us or "cancel" Christmas and rather than sending cards, send a donation to RWT!!

Anyone wishing to get involved or discuss your future fundraising ideas (no matter how traditional or inventive, please contact me on (01902) 694473 or email Leanne.Bood@nhs.net - I look forward to hearing from you.

Thank you - Leanne Bood,
Fundraising Co-ordinator

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 his 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 Hospital. Appropriate training is provided in areas including charity law and administration, investment management and charity finance. The Charity's professional advisors provided 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:

Richard Harris	-	Chairman (Until December 2013)
Jeremy Vanes	-	Acting Chairman (From 18 Dec 2013)
David Loughton CBE	-	Chief Executive
Kevin Stringer	-	Chief Financial Officer
Jonathan Odum	-	Medical Director
Gwen Nuttall	-	Chief Operating Officer (From September 2012)
Cheryl Etches OBE	-	Director of Nursing
Denise Harnin	-	Director of Human Resources
Maxine Espley	-	Director of Planning and Contracting
Balsinder Jaspal-Mander	-	Non Executive Director
Jeremy Vanes	-	Non Executive Director
Janet Anderson	-	Non Executive Director
Surrinder Kalirai	-	Non Executive Director (Until February 2014)
John Holder	-	Associate Non Executive Director (Until April 2013)
Sue Rawlings	-	Non Executive Director
		Associate Non Executive Director (Until July 2013)
Mary Martin	-	Non Executive Director (From July 2013)
Rosi Edwards	-	Non Executive Director (From November 2013)
		Associate Non Executive Director (From July 2013)
Prof. Deidre Kelly	-	Associate Non Executive Director
Roger Dun Shea	-	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. 70 individual funds at a similar level to last year and the notes to the accounts distinguish the types of fund held and disclose separately all material funds. Please refer to page 31-32.

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:

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



Mrs Rawlings 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 12 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.

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



Mr Loughton 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.

Declarations of Interest:

None

Jeremy Vanes

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



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

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



Mr Stringer has been in the NHS for 21 years and a Director of Finance for 9 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.

Declarations of Interest:

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

Rosi Edwards

Non-Executive Director.



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 as an employee of Unite the Union takes part in union campaigning, including on the NHS.

Surrinder Kalirai

Non-Executive Director, Chair of Audit Committee
Appointed July 2012



Mr Kalirai has been a Chartered Accountant since 1988. Post qualifying he has operated in a number of senior finance roles involving strategic planning, change management, financial control and performance management in major financial institutions. He now runs his own accountancy practice. He was a non-executive director of Wolverhampton City Primary Care Trust from 2006 – 2012.

Declarations of Interest:

- AIMS Accountants for Business – Principal
- ICAEW - Member

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 £2,663,000 of funds at 31 March 2014. 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 £98,000 (£86,000 in 2012/13).

The Corporate Trustee invested the majority of its charitable funds through Cazenove Asset Management. At the year end, £2,193,217 - 69% (2013: £2,303,748 - 65%) was invested in equity based investments, £905,492 - 28% (2013: £997,860 - 28%) was invested in longer fixed interest bearing government and other securities and £97,815 - 3% (2013: £238,073 - 19%) was held as cash. This total sum invested decreased by £343,000 from 2012/13.

The Charity does not own any investment properties.

The Charity has an investment strategy that was approved in 2002 and was communicated to the Investment Fund Managers. Performance of the investments is reported on a quarterly basis.

Policies

Expenditure Policy

The majority of expenditure comes from the Charity's unrestricted funds – these funds comprise three elements:

- Funds donated to specific wards and departments. These funds are overseen by Fund Managers who 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 Fund Managers recommendations are generally accepted and these funds can be spent at any time.
- Funds donated for specific purposes. These funds are overseen by the Chief Executive and where there is significant cost; approval to spend is given by the Trust Board.
- Funds donated for general purposes to the Hospital. These funds are overseen by the Chief Executive and Chief Financial Officer. Requests against these funds are made throughout the year by directors and managers and approval is based on relative priorities and value for money.

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
- WRVS
- Baby Blues Appeal

Further Details

Principal Professional Advisers

Auditors - External
PricewaterhouseCoopers LLP
Cornwall Court
19 Cornwall Street
Birmingham
B3 2DT

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

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

Investment Fund Managers
Cazenove Capital Management Limited
12 Moorgate
London
EC2R 6DA

Solicitors
Browne Jacobson
44 Castle Gate
Nottingham
NG1 7BJ

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 4 September 2014 and is signed on their behalf by the Chair.



Sue Rawlings
Chair of the Charity Committee

1. Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Signed:



Date: 4 September 2014

Independent auditors' report to the corporate trustee of 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 2014 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 Royal Wolverhampton NHS Trust Charity, comprise:

- the balance sheet as at 31 March 2014;
- 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 Trustees' 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 Corporate Trustees' Responsibilities Statement set out on page 22, 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 trustees 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

Date: 20th October 2014

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

- (a) 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.
- (b) Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdiction.

Charity Accounts 2013/14

Statement of Financial Activities for the year ended 31 March 2014

	Note	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	2013-14 Total Funds £000	2012-13 Total Funds £000
Incoming resources						
Voluntary income:						
Donations		277	1	0	278	672
Legacies		26	26	0	52	244
Total voluntary income	2	303	27	0	330	916
Activities for generating funds:						
Fundraising events	2	50	5	0	55	81
Investment income	11	89	9	0	98	86
Total incoming resources		442	41	0	483	1,083
Resources expended						
Costs of generating funds:						
Fundraising costs	3	(12)	(1)	0	(13)	(36)
Investment management costs		(5)	0	0	(5)	(3)
Charitable activities:						
Grants payable	3	(968)	(43)	0	(1,011)	(843)
Governance costs	4	(4)	0	0	(4)	(3)
Total resources expended	6	(989)	(44)	0	(1,033)	(885)
Net incoming/(outgoing) resources before transfers		(547)	(3)	0	(550)	198
Transfers	8	0	0	0	0	0
Net incoming/(outgoing) resources before other recognised gains and losses		(547)	(3)	0	(550)	198
Other recognised gains and losses						
Gains on revaluation and disposal of fixed asset investments		146	15	0	161	334
Net movement in funds		(401)	12	0	(389)	532
Fund balances brought forward at 1 April 2013		3,064	294	82	3,440	2,908
Fund balances carried forward at 31 March 2014		2,663	306	82	3,051	3,440

The notes at pages 25 to 33 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.

Charity Accounts 2013/14

Balance Sheet as at 31 March 2014

	Note	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	Total at 31 March 2014 £000	Total at 31 March 2013 £000
Fixed assets						
Investments	10	2,815	300	82	3,197	3,540
Total fixed assets		2,815	300	82	3,197	3,540
Current assets						
Debtors	12	32	8	0	40	29
Cash at bank and in hand	13	88	0	0	88	293
Total current assets		120	8	0	128	322
Creditors: Amounts falling due within one year	14	(272)	(2)	0	(274)	(422)
Net current liabilities		(152)	6	0	(146)	(100)
Total assets less current liabilities		2,663	306	82	3,051	3,440
The Funds of the Charity						
Endowment funds	15	0	0	82	82	82
Restricted funds		0	306	0	306	294
Unrestricted funds	15	2,663	0	0	2,663	3,064
Total Charity funds		2,663	306	82	3,051	3,440

The notes on pages 26 to 33 form part of these financial statements.

Signed:



Date: 4 September 2014

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.

- i) entitlement - arises when a particular resource is receivable or the charity's right becomes legally enforceable;
- ii) certainty - when there is reasonable certainty that the incoming resource will be received; and
- iii) 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

2.1 Analysis of voluntary income

	Unrestricted funds £000	Restricted funds £000	Endowment funds £000	2013-14 Total funds £000	2012-13 Total funds £000
Donations from individuals	257	1	0	258	227
Corporate donations	20	0	0	20	445
Legacies	26	26	0	52	244
	<u>303</u>	<u>27</u>	<u>0</u>	<u>330</u>	<u>916</u>

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.

2.2 Activities for generating funds

	Unrestricted funds £000	Restricted funds £000	Endowment funds £000	2013-14 Total funds £000	2012-13 Total funds £000
Fundraising through:					
Community	4	2	0	6	18
Individuals	1	0	0	1	1
Events	32	3	0	35	30
Trusts	11	0	0	11	27
Corporate	2	0	0	2	5
	<u>50</u>	<u>5</u>	<u>0</u>	<u>55</u>	<u>81</u>

Charity Accounts 2013/14

Notes to the Financial Statements (continued)

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	2013-14 Total funds £000	2012-13 Total funds £000
Fundraiser costs	12	1	0	13	35
Other costs	5	0	0	5	1
	17	1	0	18	36

Grants payable:	Unrestricted funds £000	Restricted funds £000	Endowment funds £000	2013-14 Total funds £000	2012-13 Total funds £000
Purchase of new medical equipment	515	39	0	554	120
Patients welfare and amenities	308	3	0	311	205
Staff welfare and amenities	145	1	0	146	85
Building alterations and maintenance	0	0	0	0	403
Research	0	0	0	0	30
	968	43	0	1,011	843

4 Governance costs

	2013-14 Total funds £000	2012-13 Total funds £000
Financial services	4	3
	4	3

Charity Accounts 2013/14

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	2013-14 Total £000	2012-13 Total £000
Financial services *	4	31	35	33
External audit**	0	4	4	4
Other administration costs	0	2	2	0
	4	37	41	37

* 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 **	10	21	31
External audit	1	3	4
Other administration costs	1	1	2
	12	25	37

** 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	2013-14 Total £000	2012-13 Total £000
Audit fee	0	0	4	4	4
Investment manager's costs	5	0	0	5	3
Bought-in services from NHS	0	0	35	35	33
Other	0	974	2	976	809
Fundraising costs	13	0	0	13	36
	18	974	41	1,033	885

7 Analysis of staff costs

The Charity has no employees (2012-13 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 (2012-13 £33,000). The Charity does not directly pay salaries national insurance or pension contributions (2012-13 £Nil).

8 Gross transfer of funds between directorates

There were no transfers between funds during the year (2012-13 £Nil)

9 Auditor's remuneration

External auditors' remuneration of £4,392 including VAT (2012-13 £4,392 including VAT) related solely to the audit with no other additional work undertaken (2012-13 £Nil). The management fee recharged to the Charity by the Corporate Trustee includes an amount for internal audit review.

Charity Accounts 2013/14

Notes to the Financial Statements (continued)

10 Fixed asset investments

10.1 Movement in fixed asset investments:

	31 March 2014 £000	31 March 2013 £000
Market value at 1 April	3,540	2,895
Less: Disposals at carrying value	(550)	(2,511)
Add: Acquisitions at cost	180	3,160
Net movement	<u>27</u>	<u>(4)</u>
Market value at 31 March	<u><u>3,197</u></u>	<u><u>3,540</u></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 2014 £000	31 March 2013 £000
Investments listed on Stock Exchange	3,099	3,291
Investments in a Common Deposit Fund or Common Investment Fund	0	11
Cash held as part of the investment portfolio	<u>98</u>	<u>238</u>
	<u><u>3,197</u></u>	<u><u>3,540</u></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 2014 £000	31 March 2013 £000
Investments listed on Stock Exchange	97	84
Investments in a Common Deposit Fund or Common Investment Fund	0	1
Interest receivable	<u>1</u>	<u>1</u>
	<u><u>98</u></u>	<u><u>86</u></u>

12 Debtors

Amounts falling due within one year:

	31 March 2014 £000	31 March 2013 £000
Prepayments and accrued income	34	28
Tax reclaim on Gift Aid	<u>6</u>	<u>1</u>
	<u><u>40</u></u>	<u><u>29</u></u>

13 Cash at bank and in hand

	31 March 2014 £000	31 March 2013 £000
Co-operative Bank Charity Accounts	70	274
Cazenove Investment Income Account	<u>18</u>	<u>19</u>
	<u><u>88</u></u>	<u><u>293</u></u>

Charity Accounts 2013/14

Notes to the Financial Statements (continued)

14 Creditors

Amounts falling due within one year:

	31 March 2014 £000	31 March 2013 £000
Trade creditors	208	362
Accruals and deferred income	<u>66</u>	<u>60</u>
	<u><u>274</u></u>	<u><u>422</u></u>

15 Analysis of charitable funds

15.1 Permanent endowment funds

	31 March 2014 £000	31 March 2013 £000
A General Purposes Fund	26	26
B W.H.Fowler Trust	14	14
C Nell Phoenix Fund	<u>42</u>	<u>42</u>
	<u><u>82</u></u>	<u><u>82</u></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 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	146	13	(38)	0	6	127
Edith Mary Jeavons	121	3	(2)	0	7	129
Nell Phoenix Fund	23	1	0	0	1	25
Lindsay Clift Memorial Fund	4	4	(4)	0	0	4
Simulation Training Centre	0	0	0	0	0	0
Mabel Bond	0	18	0	0	1	19
Cystic Fibrosis Funding	<u>0</u>	<u>2</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2</u>
	<u><u>294</u></u>	<u><u>41</u></u>	<u><u>(44)</u></u>	<u><u>0</u></u>	<u><u>15</u></u>	<u><u>306</u></u>

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	SimWard - Simulation Training Centre	to provide simulation training in a realistic and immersive environment
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

15.3 Unrestricted funds (designated and non-designated funds)

	31 March 2013 £000	Incoming resources £000	Resources expended £000	Transfers £000	Gains and losses £000	31 March 2014 £000
Designated Funds						
A Anaesthetics	20	13	(11)	0	1	23
B Medical Directorate	434	58	(115)	0	20	397
C Haematology & Oncology	518	107	(105)	0	28	548
D Cardiac Services	116	20	(6)	0	7	137
E Renal Unit	145	9	(38)	0	7	123
F Obstetrics & Gynaecology	47	7	(14)	0	3	43
G Ophthalmology	777	81	(416)	0	28	470
H Orthopaedics	159	5	(69)	0	5	100
I Paediatrics	97	49	(49)	0	6	103
J Surgical Directorate	217	44	(16)	0	14	259
K Clinical Support	82	6	(13)	0	5	80
L Wolverhampton Medical Institute	60	2	(1)	0	3	64
M Other Smaller Funds	122	15	(14)	0	7	130
N Community Nursing	3	0	0	0	0	3
	<u>2,797</u>	<u>416</u>	<u>(867)</u>	<u>0</u>	<u>134</u>	<u>2,480</u>
Non-designated funds						
O General Funds	267	26	(122)	0	12	183
	<u>3,064</u>	<u>442</u>	<u>(989)</u>	<u>0</u>	<u>146</u>	<u>2,663</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 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
Unrestricted Funds - Non designated funds	
O General Funds	Benefit of New Cross Hospital

Notes to the Financial Statements (continued)

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 £1,119,882 (2012-13 £329,798) to The Royal Wolverhampton NHS Trust as Corporate Trustee of the Charity. In 2013-14 an amount of £208,097 (2012-13 £362,153) was owing to the Trust at 31 March 2014.

The total income of the Corporate Trustee in the year ended 31 March 2014 amounted to £394 million (2012-13 £385 million) and the retained surplus amounted to £8.5 million (2012-13 £7 million).

17 Commitments

The Charity has commitments totalling £234,280 at 31 March 2014 (2012-13 £159,059) 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

