

# CROYDON HEALTH SERVICES CHARITABLE FUND

## ANNUAL REPORT 2019-2020

Registered Charity No. 1054824



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## 1 Who We Are

Croydon Health Services Charitable Fund ("the Fund") was created by declaration of the trust on the 15 March 1996 sealed as a deed by Croydon Community NHS Trust, and is a special purpose NHS Umbrella Charity. This charity was created as part of the process of the rationalisation of NHS Charities initiated by the Charity Commission in 1995. The fund was previously known as the Mayday Healthcare Charitable Fund.

We exist to raise funds and donations for the benefit of the patients and staff of Croydon Health Services NHS Trust. By securing donations, legacies and sponsorship, the Charity can begin to make a real difference for the patients and the staff who look after them.

The charitable objectives of the Fund are:

**"For any charitable purpose or purposes relating to the National Health Service wholly or mainly for the Croydon Health Services NHS Trust"**

The Croydon Health Services Charitable Fund is constituted as a Corporate Trustee. The Corporate Trustee of the above charities is Croydon Health Services NHS Trust (the "Trust"), and the charity is also a Public Benefit entity.

The Charitable Funds are administered by the Charitable Funds Committee, which is a committee of the Trust Board, and the membership of the charity committee is determined in the terms of reference of the charity.

## 2. Our Mission

By raising new money and careful management of our existing funds, CHS Charities are able to make grants to Croydon Health Services NHS Trust and the organisations it works with in order:

**'To serve the patients and their families receiving services from Croydon Health Services NHS Trust by funding facilities, equipment and research and to support associated healthcare and complementary services.'**

Grants are made in accordance with charity law, our constitution and the wishes and directions of donors. In making grants, we endeavour to reflect the wishes of patients and staff by directing funds towards areas they tell us are most in need.

## 3. What we aim to do: our objectives and activities

There are four special purpose charities associated with the umbrella charity, which are:

- Croydon Health Services NHS Trust General Fund Charity:
  - contributes to projects mainly for the benefit of Croydon Health Services NHS Trust;
- Research and Education Charity:
  - Supports training and education initiatives in the Trust. It also supports clinical research projects carried out within the Trust and the dissemination



of the useful results of those projects. All such research projects are subject to prior approval and monitoring by the Trust's Ethical Committee;

- Staff and Patients Amenities Charity:
  - contributes to the provision of extra amenities for patients at Croydon Health Services NHS Trust and to improve the working environment for staff at the Trust;
- Croydon CCG:
  - contributes to the provision of extra amenities to improve the working environment for staff at the Clinical Commissioning Group.

The overall administration and stewardship of the funds is the responsibility of the Charitable Funds Committee.

Each special purpose charity is divided into a number of smaller charity funds according to the intentions of the donors of the money. Day to day decisions about the use of the money held in these funds are made by senior Trust and Clinical Commissioning Group staff most closely associated with the area of benefit. For example, in the case of a ward fund the Trust staff would be the senior nurse and the associated director of operations.

The charity's annual report and accounts for the year ended 31 March 2020 have been prepared by the Corporate Trustee in accordance with the Charities Act 2011, the Charities (Accounts & Reports) Regulations 2008 and the Statement of Recommended Practice (SORP) Financial Reporting Standard 102 (FRS102) as published by the Charity Commission in 2015.

#### **4. Structure, Governance and Management**

In its operation of the charitable funds, the Corporate Trustee (Croydon Health Services NHS Trust) has had regard to the Charity Commission's guidance on independence and established the Charitable Funds Committee to assist in maintaining independence. The Charitable Funds Committee has devolved responsibility for the overall management of the charitable funds. The Committee is required to:

- Control, manage and monitor the use of the fund's resources for the public benefit, having regard to the guidance issued by the Charity Commission;
- Provide support, guidance and encouragement for all its income raising activities, whilst managing and monitoring the receipt of all income;
- Ensure that 'best practice' is followed in the conduct of all its affairs fulfilling all of its legal responsibilities;
- Ensure that the Investment Policy approved by the Trust Board as Corporate Trustee is adhered to, and that performance is continually reviewed whilst being aware of ethical considerations;
- Keep the Trust Board fully informed on the activity, performance and risks of the charity.

## 5. Croydon Health Services Charitable Fund Corporate Trustee

The Corporate Trustee is Croydon Health Services NHS Trust (the "Trust"). Directors of the Trust and Members of the Charitable Funds Committee during the year ended 31 March 2020 were as follows:

### Executive Directors (with voting rights)

Name	Designation	From *	To
Matthew Kershaw	Chief Executive and Place Based Leader for Health	01-Oct-18	Present
Azara Mukhtar	Director of Finance	01-Aug-13	06-Jan-20
Mike Sexton	Joint Chief Finance Officer	01-Nov-19	Present
Nnenna Osuji	Medical Director	01-Sep-15	Present
Michael Fanning	Director of Nursing, Midwifery & Allied Health Professionals	01-Apr-15	30-Apr-19 (resigned)
Elaine Clancy	Chief Nurse	01-May-19	Present
Michael Burden	Director of Human Resources & Organisational Development	01-May-13	Present

### Non-Executive Directors (with voting rights)

Name	Designation	From *	To
Michael Bell	Chairman	02-Jan-13	Present
Steven Corbishley	Non-Executive Director	01-Apr-13	Present
Godfrey Allen	Non-Executive Director	14-Jan-13	Present
Dr James Gillgrass	Non-Executive Director	01-Jan-14	30-Jun-20
Louise Cretton	Non-Executive Director	01-Jan-14	Present
Mike Bailey	Non-Executive Director	01-May-14	Present
Hannah Miller	Non-Executive Director	01-Oct-15	Present
Richard Oirschot	Non-Executive Director	01-Sep-17	31-Aug-20

Note: \* substantive start date

The Chairman of the Trust is responsible for appointing new trustees to the Charity Committee.

As Corporate Trustee the key aim is to help serve the NHS patients of Croydon Health Services NHS Trust for the public benefit. By working with the NHS we assist patients from every walk of life, irrespective of race, creed, ethnicity or personal or family financial



circumstances. We put this aim into practice by helping the patients, their families and carers, and visitors to the hospital by providing supplementary services that the NHS does not normally fund as follows:

- Enhancing the care our hospitals and services can offer through funding new equipment and building improvements to deliver better facilities;
- Funding medical research to understand better the diseases affecting people so that we can develop the cures and therapies of tomorrow;
- Investment in people and in creating a caring environment for the patients receiving care, their families and visitors;
- Providing direct support to patients by way of information, networking support, better facilities and occasional grants.

The Corporate Trustee fulfils its legal duty by ensuring that funds are spent in accordance with the objects of each fund. By designating funds, the Corporate Trustee respects the wishes of our generous donors to benefit patient care and advance the good health and welfare of patients, their carer's and the staff who look after them.

## **6. Pen Profiles of the Corporate Trustees**

The Corporate Trustee is Croydon Health Services NHS Trust (the "Trust"). The profiles of the Trust Directors can be found at the Croydon Health Services NHS Trust Annual Report and Accounts 2019-20.

## **7. What we have achieved: highlights from the activities undertaken in the year**

The Charity relies upon generosity of the publics and donors from legacies and donations. The principal of the charity is to support its related NHS bodies by providing funds that provide a public benefit to patients, staff and users of the services. The areas of benefits are varied, but generally relate to the provision of staff, goods and services which would not have been possible using NHS funding. Some of the activities are notable as follows:

### **General Amenities Fund**

The fund generated £55k income through legacies, donations, dividends and interest. £34k was spent on the staff and patient experience, such as festive celebrations for Christmas lunch, a weekly 'Thirst Responders' tea round delivered by the Executive Team, production of "Hello my name is" badges to help patients and staff to build relationships, and MIF (My Improvement Fund). MIF is a designated scheme developed to support staff ideas to improve their experience, the patients and service users. Staff can apply for one of three grants, up to a maximum of £1k in either one of the following three categories; individual (£100), team (£500) and collaborative (£1,000).

### **Surgical Audit**

The fund received monies up to £25k, from an external organisation, which generated income of £37k, through conducting training courses. The money was used to purchase medical equipment up to £39k, including conducting and delivering training courses, such as catering, rooms hired and training materials.

On top of this, the fund was also used to support staff training and conferences.

### **Child Birth Fund**

The fund received several grants from the Medics Education Trust (£35k), University of Stirling (£13k), Gynaefocus Ltd (£25k) and Project Copper, Impregnated Dressing (£25k quarterly for the next 4 quarters.)

This income was used for the delivery of patient care, training courses and sponsoring two team members for research and development (£63k).

### **Friends of Croydon**

Friends of Croydon received donations which amounted to 4k. During the year the fund was used to purchase reclining chairs and furniture (£49k) for various wards. The spend helped to improve the working environment as well as to enhance patient experience.

### **Paediatric Village Fund**

The Trust is joining up with The Chartwell Cancer Trust to raise £750k for a new Oncology Unit. To date we have raised £100k, the remaining will be raised in 2020/21.

The new integrated Paediatric Village, which is due to open in 2022/23, is specifically designed to meet the needs of children and their families. It will provide an improved environment, accommodating state of the art technology that will help to deliver high-quality treatments in modern surroundings and meet the future demands of children's healthcare.

## **8. Objectives for 2020/21**

The Charity aims to maximise public benefit, by ensuring individual funds are spent in line with the purpose of the fund. Expenditure is limited to total donations received and is spent on need, when opportunity arises.

The outbreak of COVID-19, is far more than a health crisis: it is affecting societies and economies to their core, causing a significant impact on all, which has affected the way we work and live our daily lives.

Health care workers are risking their lives constantly, on a daily basis in order to protect the lives of others. For many doctors and healthcare professionals this may be a time of tremendous pressure, stress and deep anxiety which might lead to depression. It is quite normal for individuals to experience feelings of distress and fear, as it's not knowing if he or she will be its next victim and as a result take the virus home to family and loved ones. The frontline staff need to be mentally prepared, every time they step foot onto the ward.

Our objectives for 2020/21 will be focusing on enhancing the well-being and supporting the mental health and recovery of the NHS staff, volunteers and patients impacted by COVID-19. This will be in the form of grants that provide respite, rehabilitation and mental health recovery of NHS staff, volunteers and families.

The Committee has been working very hard to fund raise and applying grants from various organisations (NHS Charities Together, Barclays Greenstone Project, Siri Guru Singh Sabha, Lihnsen Buddha Association and Just Giving) to raise money to support the below schemes. A COVID-19 designated fund has been set up and a team member from another department has been deployed to assist, coordinate and executing the plan.



The schemes that have been put in place are:

1. Working with voluntary partners we have distributed a number of donations including 46,000 meals to staff working during the pandemic, as well as, distributing well-being packs/gifts for staff and volunteers on wards/departments.
2. Providing haircuts and styling services to the Trust's staff, free of charge from 11th May to 31st July 2020. This is as a gesture to support emotional wellbeing and relaxation. This includes two hairdressers and a barber.
3. The Florence Nightingale Foundation (to provide remote action learning for nurses and midwives)
4. Refurbishment of the men's changing room within the theatres area. Due to COVID-19, some of the staff are cycling to work instead of taking public transport. The upgrade will provide better facilities, such as clean scrub storage, lockers and security means, benching and changing area, mobile device charging lockers, vanity area, in theatre and outdoor shoe storage and shower room.
5. Provided branded face coverings. This is helpful especially for staff who are travelling by public transports.

Other projects that are in the pipeline are: refurbishment of the ladies changing room and staff rest areas, a dedicated Wellbeing Week, upgrade of other health and wellbeing facilities such as the on-site gym.

## THANK YOU!

On behalf of the staff and patients who have benefited from improved services and facilities as a result of donations and legacies we would like to thank all patients, relatives and staff who have made charitable donations.

### ***We need your support***

***Getting involved and supporting your local hospitals couldn't be easier. You might consider attending one of our events or even host your own and help us raise vital funds. Donations can be made in the following ways:***

#### ***Send a cheque***

Payable to Croydon Health Services Charitable Fund to:

The Finance Dept., 2<sup>nd</sup> Floor Nightingale House, 530 London Road, Croydon, CR7 7YE

#### ***Donation by cash, debit or credit card***

Contact the Cashier, General Office on 0208 401 3000 ext. 4290 or visit the Cashier's office anytime between 9.am and 4.00pm, Monday – Friday (located on the ground floor of Woodcroft Wing).

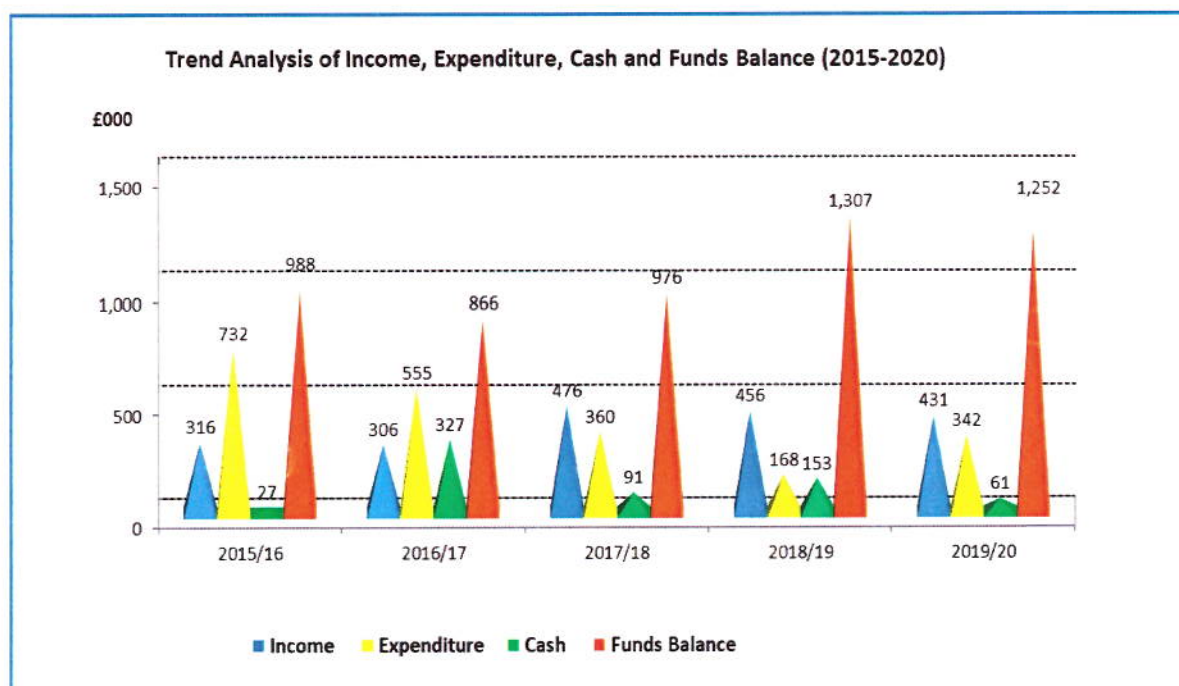
Online:

Or ***Log on to our website:*** [www.croydonhealthservices.nhs.uk/donate](http://www.croydonhealthservices.nhs.uk/donate)



## 9. Review of the Finances, Achievements and Performance of the Charitable Funds

### Analysis of Performance Trends



The chart above shows a snapshot of the levels of income and expenditure; and cash balances held and overall fund value over the past 5 years. Overall, charitable funds have decreased by £56k from £1,307k at the end of last financial year to £1,252k. Income reduced by £25k; however, expenditure has increased by £174k as compared to last corresponding period.

The variances year on year reflect the fluctuating nature of income donations received by the Fund and its impact on expenditure and other balances.

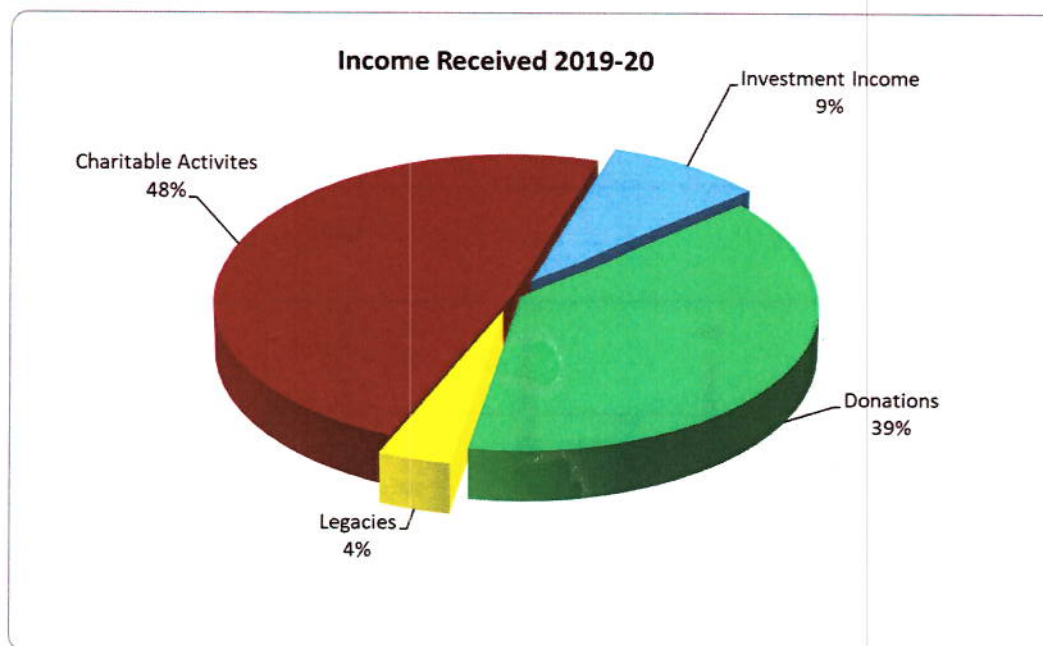
### Investments

As at the 31 March 2020, £1.14m of the assets of the Charitable Fund constituted the investment portfolio, which is managed by our investment adviser Investec Wealth & Investment Limited, a member of the London Stock Exchange and regulated by The Financial Conduct Authority (FCA).

During the 2019-20 financial year the funds and cash held in short term investments generated dividends and interest income of £39k. This is in line with the Trust's Investment Policy, which stipulates that the structure of our investment portfolio is such that circa £30k income per annum is generated.

By the end of the financial year, there was a net loss on the revaluation of the Fund's investment assets of £144k.

## Money Received



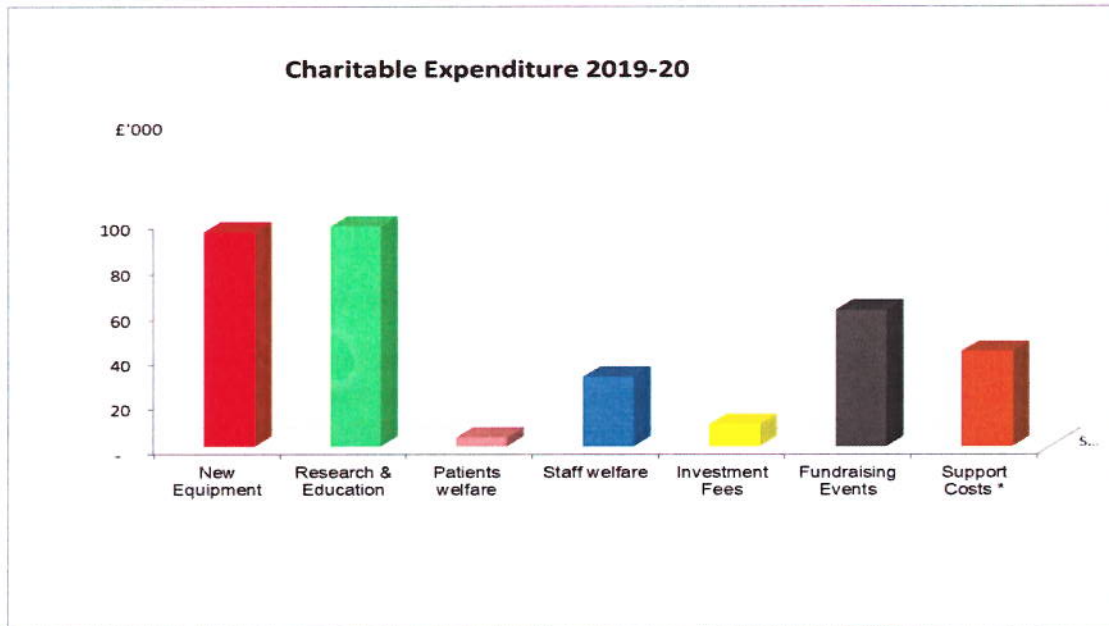
The charity continues to rely on donations, legacies and investment income as the main sources of income. Total income in 2019-20 was £431k (2018-19: £456k).

The income of the Fund for the year is analysed as follows:

- Donations - 39% (£167k) the charity received donations of £132k from individuals and £35k from corporate bodies;
- Charitable Activities – 48% (£209k) the charity received £55k for study/course fees; £33k from gym club, £100k raised by Chartwell Cancer Trust with a target of £750k for the new oncology unit in our brand new paediatric village and £21k was for others charitable activities;
- Legacies - 4% (£16k) the charity received 4 legacies during the year;
- Investment income 9% (£39k) the charity earned interest and dividends from our prudent management of investments;



## Money Spent



Of the total expenditure of £342k which includes £42k supporting costs (2018-19: £33k), fund raising costs £62k (2018-19: £12k) and charitable activities expenditure amounted to £238k (2018-19: £123k) which includes staff and patient welfare, training, purchase of new equipment and refurbishment.

An analysis of the total charitable expenditure for the financial year is as follows:

- Purchase of New Equipment £95k (28%) – Medical equipment and chairs for Croydon University Hospital £64k, Surgical Audit £10k, Cardiac Rehab £3.9k,
- Research and Education £98k (29%) - research included £65k on Childbirth Trust, £5k on diagnostics imaging department and £4.8k on cardiac research;
- Staff Welfare £31k (9%) - to ensure staff are well trained and supported through sponsorship for tuition and course fees;
- Patients Welfare £4k (1%) - for improving patients experience and training;
- Fundraising Activities £62k (18%) – spend mostly relates to delivery of courses by the Consultant;
- Investment Management Fees £10k (3%) - in relation to the Investec fees;

## 10. Policies

### Reserves Policy

The Trustee has established a reserves policy as part of their plans to provide long term support to the services provided by the Croydon Health Services NHS Trust.

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

- 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
- To maintain systems to forecast levels of expenditure and income to determine reserve requirements; the reserves policy sets out the maximum/minimum level of unrestricted reserves that the Charity should hold. The policy states that it should be a sufficient amount to cover expected operational and any committed expenditure for the future financial year.

The Trustee has agreed that the level of reserves should range between £100k and £150k which is equal to 12 months' operational costs and estimated annual commitments. Note: annual commitments are not absolute and are reviewed and agreed by the Trustee each year.

The Trustee will review the amount of reserves that are required to ensure that they are adequate to fulfil the charity's continuing obligations on a quarterly basis at their finance meeting.

The reserves currently stand at £100k as follows:

Restricted Reserves	£26k
Unrestricted Reserves	<u>£74k</u>
Total Reserves	<u>£100k</u>

The minimum reserve requirement is calculated as follows:

Requirement for operating costs	£ 50k
Requirement for all other expenditure	<u>£ 50k</u>
Total Reserve requirement	<u>£100k</u>

### Investment Policy

The investment portfolio is managed by a firm of investment advisers which is a member of the London Stock Exchange and regulated by the FCA.

The Charitable Funds' Committee has delegated the management of the investment portfolio on a discretionary basis under the powers provided to them in the National Health Service Trusts (Membership and Procedure) Regulation 1990. The portfolio is managed in accordance with the provisions of the Trustees Investment Act 1961.

The policy is set within an overall plan that the investment portfolio is to be sufficiently liquid to allow the charity's reserve policy to be achieved. Investments are to be low risk. Investments in companies promoting products or services detrimental to health are to be excluded.



The Charitable Funds Committee reviews the charity's reserves and investment policies annually.

## **11. Risk Management**

The major risks to which the Charity is exposed have been identified and considered by the Corporate Trustee. 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 audit service, to minimise any risk to the funds.

The charity generates additional income from investing its cash balances, the most significant risks identified are the possible losses from a fall in the value of the investments. The investments are held by the Investment Fund Managers who act in accordance with the agreed investment policy and are subject to regular review. The risk is mitigated by having a diversified investment portfolio and regularly reviewing that portfolio. The charity committee review the investment returns at the quarterly meetings to ensure that both spending and financial commitments remain in line with available income.

The charity is reliant upon donations and grants, if income falls then it would not be able to fund developments to support Croydon Health Services NHS Trust. Procedures are in place to 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. 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. All funds are checked before a payment is made to ensure that there is money available to meet expenditure. Fund statements are sent to the fund holders on a quarterly basis. The Trustees are presented with a fund balances statement at every Committee Meeting for assurance.

The NHS is, by its very nature, subject to national changes in government policy as well as local politically driven decisions. The Corporate Trustee has identified this as a risk as it may mean initiatives or healthcare activities supported by the Charity could be affected. The Corporate Trustee regularly liaises with all of our NHS partners to understand potential changes that they are facing at an early stage.

## **12. Key Management Personnel Remuneration**

The Corporate Trustee (Croydon Health Services NHS Trust) has concluded that the Directors of the Trust and Members of the Charitable Funds Committee comprise the key management personnel of the charity as they are in charge of:

- Directing and controlling the charity;
- Running and operating the charity on a day to day basis.

The Directors of the Trust and Members of the Charitable Funds Committee did not receive any remuneration in respect of the work that they have undertaken for the charity during the year.

The Directors of the Trust and Members of the Charitable Funds Committee are required to disclose all relevant interests and register them with the trust fund director and withdraw

from decisions where a conflict of interest arises. All related party transactions are disclosed in note 14 to the accounts.

### 13. How to Contact Us

If you have questions about our charitable funds activity, or if you would like to discuss any aspect of raising funds, please contact a member of our Finance Department.

**The charity office and principal address is:**

Financial Accounts Department  
Croydon Health Services NHS Trust  
Finance Department  
2<sup>nd</sup> Floor, Nightingale House  
London Road,  
Croydon  
CR7 7YE  
Tel. 0208 401 3000 ext. 5998

The Corporate Trustee is assisted in their work by a number of professional advisors, as detailed below:

**Our Advisors**

Investment Manager  
Investec Wealth & Investment Limited  
30 Gresham Street  
London  
EC2V 7QN

External Auditors  
Grant Thornton  
30 Finsbury Square  
London  
EC2P 2YU

Bankers  
Government Banking Service (GBS)  
Southern House  
Wellesley Grove  
Croydon  
CR9 1WW

By Order of the Trustees:



Michael Bell  
Chairman

Date : 16 December 2020



Matthew Kershaw  
Chief Executive and Place  
Based Leader for Health  
Date : 16 December 2020





# **CROYDON HEALTH SERVICES CHARITABLE FUND**

## **ANNUAL ACCOUNTS 2019/20**

**Registered Charity No. 1054824**



# **FOREWORD TO THE ACCOUNTS**

## **CROYDON HEALTH SERVICES CHARITABLE FUND**

The financial statements have been prepared under Section 132 of the Charities Act 2011, and in accordance with the Charities (Accounts & Reports) Regulations 2008, and the Statement of Recommended Practice (SORP) Financial Reporting Standard 102 (FRS102) as published by the Charity Commission 2015.



## **Statement of trustees responsibilities in respect of the trustees annual report and accounts**

The Trustees are required to act in accordance with the trust deed and the rules of the charity, within the framework of trust law.

The Trustees are responsible for:

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

The Trustees are required under the Charities Act 2011 to prepare accounts for each financial year. The Secretary of State, with the approval of the Treasury, directs that these accounts give a true and fair view of the financial position of the funds held on trust, in accordance with the Charities Act 2011. In preparing those accounts, the Trustees are required to:

- apply on a consistent basis accounting policies laid down by the Secretary of State with the approval of the Treasury in accordance with the recommended SORP;
- make judgements and estimates which are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The Trustees confirm that it has met the responsibilities set out above and complied with the requirements for preparing the accounts. The financial statements set out on pages 3 to 14 attached have been compiled from, and are in accordance with, the financial records maintained by the Trustees.

Signed on behalf of the trustees:



**Michael Bell**  
**Chairman**

**Date: 16 December 2020**



**Matthew Kershaw**  
**Joint Trust Chief Executive**  
**and Place-Based Leader for health**

**Date: 16 December 2020**

**Croydon Health Services Charitable Fund**  
**Croydon University Hospital**  
**530 London Road**  
**Croydon**  
**CR7 7YE**  
**Registered Charity in England No. 1054824**





## **Independent examiner's report to the corporate trustee of Croydon Health Services Charitable Fund**

I report on the accounts of Croydon Health Services Charitable Fund (the "charity") for the year ended 31 March 2020.

### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that in any material respect, the requirements:
  - to keep accounting records in accordance with section 130 of the Charities Act 2011; and
  - to prepare accounts which accord with the accounting records; and
  - to comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008

have not been met, or

- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

### **Basis of independent examiner's statement**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a comparison of the accounts with the accounting records kept by the charity. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as corporate trustee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement above.

### **Respective responsibilities of corporate trustee and examiner**

The charity's corporate trustee is responsible for the preparation of the accounts. The charity's trustee considers that an audit is not required for this year under section 149(2) of the Charities Act 2011 and that an independent examination is It is my responsibility to:

- examine the accounts under section 149 of the Charities Act 2011;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 149(5) of the Charities Act 2011; and
- to state whether particular matters have come to my attention.

Your attention is drawn to the fact that the charity's trustee has prepared the charity's accounts in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) issued in October 2019 in preference to the Statement of Recommended Practice 'Accounting and Reporting by Charities: Statement of Recommended Practice (revised 2005)' issued in April 2005 which is referred to in the Charities (Accounts and Reports) Regulations 2008 but has been withdrawn. I understand that the charity's trustee has done this in order for the charity's accounts to give a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

### **Use of this report**

This report is in respect of an examination carried out under section 149(3) of the Charities Act 2011. This report is made solely to the charity's corporate trustee, as a body, in accordance with the regulations made under section 154 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustee, as a body, for my work, for this report or for the opinions I have formed.

### **[Signature]**

Grant Thornton UK LLP  
Chartered Accountants  
London

**Date: 16 December 2020**



## Statement of Financial Activities for the year ended 31 March 2020

	Note	2019-20 Unrestricted Funds £000	2019-20 Restricted Funds £000	2019-20 Total Funds £000	2019-20 Unrestricted Funds £000	2019-20 Restricted Funds £000	2018-19 Total Funds £000
<b>Income from:</b>							
Donations and Legacies	2.1	20	163	183	278	42	320
Charitable Activities	2.2	0	209	209	1	104	105
Investments	2.3	38	1	39	30	1	31
<b>Total Incoming Resources</b>		<b>58</b>	<b>373</b>	<b>431</b>	<b>309</b>	<b>147</b>	<b>456</b>
<b>Expenditure on:</b>							
Raising Funds:	3.1.1	(14)	(68)	(82)	(12)	(2)	(14)
Charitable Activities:	3.1.2						
- Purchase of New Equipment		(76)	(34)	(110)	(19)	(35)	(54)
- Building & Refurbishment		(0)	0	(0)	(5)	0	(5)
- Medical Research & Education		(3)	(108)	(111)	(1)	(35)	(36)
- Patients welfare and amenities		(1)	(3)	(4)	(14)	(11)	(25)
- Staff welfare and amenities		(17)	(18)	(35)	(13)	(21)	(34)
<b>Total Charitable Activities</b>		<b>(97)</b>	<b>(163)</b>	<b>(260)</b>	<b>(52)</b>	<b>(102)</b>	<b>(154)</b>
<b>Total Expenditure</b>		<b>(111)</b>	<b>(231)</b>	<b>(342)</b>	<b>(64)</b>	<b>(104)</b>	<b>(168)</b>
Net Gains/(Losses) on investments	6.1	(100)	(44)	(144)	13	30	43
<b>Net incoming/(expenditure)</b>		<b>(153)</b>	<b>98</b>	<b>(55)</b>	<b>258</b>	<b>73</b>	<b>331</b>
Gross transfer between funds	10	3	(3)	0	(3)	3	0
<b>Net Movement in Funds</b>		<b>(150)</b>	<b>95</b>	<b>(55)</b>	<b>255</b>	<b>76</b>	<b>331</b>
<b>Reconciliation of Funds</b>							
Fund balances brought forward at 31 March 2019	10	590	717	1,307	335	641	976
<b>Fund balances carried forward at 31 March 2020</b>		<b>440</b>	<b>812</b>	<b>1,252</b>	<b>590</b>	<b>717</b>	<b>1,307</b>

The notes at pages 6 to 14 form part of these accounts.



# Croydon Health Services Charitable Fund - Annual Accounts 2019/20

## Statement of Financial Position as at 31 March 2020

	Notes	Unrestricted Funds £000	Restricted Funds £000	Total Funds at 31 March 2020 £000	Unrestricted Funds £000	Restricted Funds £000	Total Funds at 31 March 2019 £000
<b>Fixed Assets</b>							
Investments	6.1	403	738	1,141	448	549	997
<b>Total Fixed Assets</b>		<u>403</u>	<u>738</u>	<u>1,141</u>	<u>448</u>	<u>549</u>	<u>997</u>
Debtors	7	0	84	84	7	2	9
Short term investments and deposits	8	18	32	50	90	109	199
Cash at bank and in hand	5.1	22	39	61	51	102	153
<b>Total Current Assets</b>		<u>40</u>	<u>155</u>	<u>195</u>	<u>148</u>	<u>213</u>	<u>361</u>
<b>Liabilities</b>							
Creditors: Amounts falling due within one year	9	(3)	(81)	(84)	(6)	(45)	(51)
<b>Total Net Current Assets/(Liabilities)</b>		<u>37</u>	<u>74</u>	<u>111</u>	<u>142</u>	<u>168</u>	<u>310</u>
<b>Non Current Liabilities</b>							
Creditors: Amounts falling due after more one year		0	0	0	0	0	0
<b>Total Net assets or Liabilities</b>		<u>440</u>	<u>812</u>	<u>1,252</u>	<u>590</u>	<u>717</u>	<u>1,307</u>
<b>The Funds of the Charity</b>							
Restricted funds	10.1	0	812	812	0	717	717
Unrestricted funds	10.2	440	0	440	590	0	590
<b>Total Charity Funds</b>		<u>440</u>	<u>812</u>	<u>1,252</u>	<u>590</u>	<u>717</u>	<u>1,307</u>

The notes at pages 6 to 14 form part of these accounts.

The financial statements on pages 3 to 14 were approved by the Trustees on 16 December 2020 and signed on its behalf by Matthew Kershaw, Joint Trust Chief Executive and Place-Based Leader for health.



**Matthew Kershaw**  
**Joint Trust Chief Executive**  
**and Place-Based Leader for health**

Date: 16 December 2020

## Statement of Cash Flows for the year ended 31 March 2020

	Note	Total at 31 March 2020 £000	Total at 31 March 2019 £000
<b>Cash flows from operating activities:</b>			
<b>Net cash provided by (used in) operating activities</b>	5	<b>157</b>	<b>57</b>
<b>Cash flows from investing activities:</b>			
Dividends, interest and rents from investments	2.3	39	31
Proceeds from the sale of investments	6.1	129	122
Purchase of investments	6.1	(417)	(148)
<b>Net cash provided by (used in) investing activities</b>		<b>(249)</b>	<b>5</b>
<b>Change in cash and cash equivalents in the reporting period</b>		<b>(92)</b>	<b>62</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>	5.1	<b>153</b>	<b>91</b>
<b>Cash and cash equivalents at the end of the reporting period</b>	5.1	<b>61</b>	<b>153</b>

**Notes to the Accounts**

**Note 1 Accounting Policies**

**1.1 a) Basis of Preparation**

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

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice (SORP 2015) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The trustees consider that there are no material uncertainties about the Charities' ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts.

**1.2 Incoming Resources**

a) All incoming resources are recognised in the Statement of Financial Activities as soon as the following three factors can be 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;
- iii) measurement - when the monetary value of the incoming resources can be measured with sufficient reliability.

Where there are terms or conditions attached to incoming resources, particularly grants, then these terms or conditions must be met before the income is recognised as the entitlement condition will not be satisfied until that point.

If the terms or conditions have not been met or uncertainty exists as to whether they can be met then the relevant income is not recognised in the year but deferred and shown on the balance sheet as deferred income.

Legacies

Legacies are accounted for as incoming resources once the charity has entitlement to the resources. This will also be once confirmation has been received from the representatives of the estates that payment of the legacy will be made or property transferred and once all conditions attached to the legacy have been fulfilled. The three conditions identified above must also be met.

If there is uncertainty as to the amount of the legacy and it cannot be reliably estimated then the legacy is shown as a contingent asset until all of the conditions for income recognition are met.

**b) Gifts in kind**

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

In all cases the amount at which gifts in kind are brought into account is either a reasonable estimate of their value to the funds or the amount actually realised. The basis of the valuation is disclosed in the annual report.

Donated services and facilities

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

c) Grants are accounted for as incoming resources once there is evidence of entitlement, normally expressed in writing. Where entitlement is demonstrable, and no conditions are attached, such promises are recognised as incoming resources once the criteria of certainty and measurability are met.

d) Where incoming resources are received for a specific activity that is to be delivered in the following year, that income is deferred.

e) The Charitable Fund has no life subscriptions.

f) The Charitable Fund has no endowment funds.

g) Incoming resources have been included in the Statement of Financial Activities gross of expenditure.



**Notes to the Accounts**

**Note 1 Accounting Policies (continued)**

**1.3 Resources Expended & Irrecoverable VAT**

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

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

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

- a) Expenditure is recognised when and to the extent that a liability is incurred or increased without a commensurate increase in recognised assets or a reduction in liabilities. The accounts are prepared on the accruals basis, where liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure as described in Financial Reporting Standards 5 and 12. A liability will arise when a charity is under an obligation to make a transfer of value to a third party as a result of past transactions or events.

- b) Items are included within the relevant activity category of resources on the following basis:

i) Costs of Raising funds

The costs of raising funds are the costs associated with generating income for the funds held on trust, other than from undertaking charitable activities, and can include the costs of generating voluntary income; fundraising trading, including the cost of goods sold and other associated costs; and the costs of managing investments for both income generation and capital maintenance.

Costs of generating funds do not include the costs associated with delivering or supporting the provision of goods and services in the furtherance of the charity's objectives.

ii) Charitable activities

Resources expended on charitable activities comprise all the costs incurred by the charity in undertaking its work to meet its charitable objectives as opposed to the cost of raising the funds to finance these activities and governance costs. Charitable activities are all the resources expended by the charity in the delivery of goods and services, including its programme and project work that is directed at the achievement of its charitable aims and objectives. Such costs include the direct costs of the charitable activities together with those support costs incurred that enable these activities to be undertaken.

iii) Governance Costs

These include the costs of governance arrangements which relate to the general running of the charity as opposed to the direct management functions inherent in generating funds, service delivery and programme or project work. These activities provide the governance infrastructure which allows the charity to operate and to generate the information required for public accountability. They include the strategic planning processes that contribute to future development of the charity.

c) Support Costs

Support costs are those costs which do not relate directly to a single activity. These include some staff costs, costs of administration, internal and external audit costs and IT support. Support costs have been apportioned between fundraising costs and charitable activities on an appropriate basis. The analysis of support costs and the bases of apportionment applied is shown in note 3.3.

**1.4 Grants Payable**

Grants payable are payments made to linked, related party or third party NHS bodies, in furtherance of the charitable objectives of the funds held on trust, primarily relief of those who are sick.

Grant payments are recognised as expenditure when the conditions for their payment have been met or where there is a constructive obligation to make a payment.

A constructive obligation arises when:

- We have communicated our intention to award a grant to a recipient who then has a reasonable expectation that they will receive a grant
- We have made a public announcement about a commitment which is specific enough for the recipient to have a reasonable expectation that they will receive a grant
- There is an established pattern of practice which indicates to the recipient that we will honour our commitment.

The trustees have control over the amount and timing of grant payments and consequently where approval has been given by the trustees and any of the above criteria have been met then a liability is recognised. Grants are not usually awarded with conditions attached. However, when they are then those conditions have to be met before the liability is recognised.

Where an intention has not been communicated, then no expenditure is recognised but an appropriate designation is made in the appropriate fund. If a grant has been offered but there is uncertainty as to whether it will be accepted or whether conditions will be met then no liability is recognised but a contingent liability is disclosed.

**Notes to the Accounts**

**Note 1 Accounting Policies (continued)**

**1.5 Financial Instruments**

**Fixed Asset Investments**

Investments are a form of basic financial instrument. Fixed asset investments are initially recognised at their transaction value and are subsequently measured at their fair value (market value) as at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year. Quoted stocks and shares are included in the Balance Sheet at the current market value quoted by the investment analyst, excluding dividend. Other investments are included at the trustees' best estimate of market value.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment, changes in sentiment concerning equities and within particular sectors or sub sectors. Further information on the Charities investments can be found in note 6.

**Debtors**

Debtors are amounts owed to the charity. They are measured on the basis of their recoverable amount.

**Creditors**

Creditors are amount owed by the charity. They are measured at the amount that the charity expects to have to pay to settle the debt. Amounts which are owed in more than a year are shown as long term creditors.

**1.6 Investments policy**

The objective of the policy is to ensure the creation of sufficient income and capital growth to enable the charity to carry out its purposes consistently year by year with due and proper consideration for future needs and maintenance of, and if possible, enhancement of the value of the invested funds while they are retained. The Trustees exclude the Tobacco and Alcohol sectors, as defined by those companies that derive their income from such trading, with regard to investments. The Charity's investment advisers are Investec Wealth and Investment.

**1.7 Gains and losses on investments**

All gains and losses, both realised and unrealised, are taken to the Statement of Financial Activities as they arise.

Any net annual unrealised gain or loss on investments is allocated to the unrestricted reserves. Should the reserves become exhausted, losses will be charged to General Amenities fund.

**1.8 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 accounts as a restricted fund. Other funds are classified as unrestricted funds. Funds which are not legally restricted but which the Trustees have chosen to earmark for set purposes are restricted funds. The major funds held within these categories are disclosed in notes 10.1 and 10.2.

**1.9 Pensions Contributions**

The charity does not employ staff directly. Administration is performed by staff of Croydon Health Services NHS Trust, who enjoy the right to join the NHS Pension Scheme by virtue of their employment with Croydon Health Services NHS Trust. Relevant details of the NHS Pension Scheme are disclosed in the Croydon Health Services NHS Trust accounts.

**1.10 Consolidation**

Under the provisions of IAS 27 Consolidated and Separate Financial Statements, those Charitable Funds that fall under common control with NHS bodies and if material are consolidated within the entity's financial statements.

The Croydon Health Services Charitable Fund (Registered Charity No. 1054824) is the only subsidiary of the Trust. The Trust Board is the Corporate Trustee, and the board members of the Trust are jointly responsible for the management of these charitable funds.

The value of the charitable funds is £1.3m; because the value of the funds are deemed not material in the context of the group and therefore not consolidated.

**1.11 Prior year comparatives by type of fund**

The primary statements provides prior period comparatives for the Statement of Financial Activities and the Balance Sheet for each of the two types of fund that the Charity manages.

Paragraph 4.2 of the new SORP states that FRA 102 requires that comparative information must be provided for all amounts provided in the SoFA. The new SORP requires that comparative information for the total funds of a charity must be provided on the face of the SoFA and comparative information for each class of funds can be provided either on the face of the SoFA or in a note to the accounts.

# Details of Incoming Resources

	Unrestricted Funds £000	Restricted Funds £000	2019/20 Total £000	2018/19 Total £000
<b>2.1 Donations &amp; Legacies</b>				
<b>Donations</b>				
Donations from Individuals	3	32	35	46
Corporate Donations	6	126	132	5
Grants				
<b>Total Donations</b>	<b>9</b>	<b>158</b>	<b>167</b>	<b>51</b>
<b>Legacies</b>				
Medical and Other Equipment	0	5	5	0
General Purposes Fund	11	0	11	269
<b>Total Legacies</b>	<b>11</b>	<b>5</b>	<b>16</b>	<b>269</b>
<b>Grants</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Donations and Legacies</b>	<b>20</b>	<b>163</b>	<b>183</b>	<b>320</b>

In 2019/20 the Trust received 4 legacies ranging from £2k to £5k as compared to 2018/19 of 7 legacies.

<b>2.2 Charitable Activities</b>				
Grant	0	117	117	26
Staff Gym Club	0	33	33	27
Study/Course Fees	0	55	55	44
Other Income	0	4	4	8
<b>Total Charitable Activities</b>	<b>0</b>	<b>209</b>	<b>209</b>	<b>105</b>

<b>2.3 Investment Income</b>				
	Unrestricted Funds £000	Restricted Funds £000	2019/20 Total £000	2018/19 Total £000
Bank Interest	0	1	1	1
Dividends	38	0	38	30
<b>Total Investment Income</b>	<b>38</b>	<b>1</b>	<b>39</b>	<b>31</b>
<b>Total All Incoming Resources</b>	<b>58</b>	<b>373</b>	<b>431</b>	<b>456</b>

<b>2.4 Deferred Income:</b>				
	Unrestricted Funds £000	Restricted Funds £000	2019/20 Total £000	2018/19 Total £000
Balance at 1 April	0	0	0	0
Released during the year	0	0	0	0
Deferred during the year	0	75	75	0
<b>Balance at 31 March</b>	<b>0</b>	<b>75</b>	<b>75</b>	<b>0</b>



# Details of Resources Expended

## 3.1 Resources expended on Charitable Activities

### 3.1.1 Analysis of expenditure on Raising Funds

	Support Costs		Support Costs		2019/20	2018/19
	Unrestricted	Unrestricted	Restricted	Restricted	Total	Total
	£000	£000	£000	£000	£000	£000
Fundraising Events	2	0	60	8	70	2
Investment Management	10	2	0	0	12	12
<b>Total</b>	<b>12</b>	<b>2</b>	<b>60</b>	<b>8</b>	<b>82</b>	<b>14</b>

### 3.1.2 Analysis of expenditure on Charitable Activities

	Support Costs		Support Costs		2019/20	2018/19
	Unrestricted	Unrestricted	Restricted	Restricted	Total	Total
	£000	£000	£000	£000	£000	£000
Purchase of New Equipment	65	11	30	4	110	54
Building & Refurbishment	0	0	0	0	0	5
Medical Research & Education	2	1	96	12	111	36
Patients welfare and amenities	1	0	3	0	4	25
Staff welfare and amenities	15	2	16	2	35	34
<b>Total</b>	<b>83</b>	<b>14</b>	<b>145</b>	<b>18</b>	<b>260</b>	<b>154</b>

### 3.2 Analysis of Grants

	2019/20	2018/19
	Total	Total
	£000	£000
<b>Grants to Institutions</b>		
Purchase of New Equipment	61	44
Building & Refurbishment	2	4
Medical Research & Education	77	12
Staff & Patient Amenity	101	31
<b>Total</b>	<b>241</b>	<b>91</b>

The charity undertook direct charitable activities and grants were paid within the objects of the individual funds and that of the overall objectives of the charitable fund. In 2019/20 the revenue grants of £180k (£45k in 2018/19) and £61k (£46k in 2018/19) capital grants were made available to the Croydon Health Services NHS Trust.

### 3.3 Allocation of Support Costs & Overheads

	Unrestricted	Restricted	2019/20	2018/19
	£000	£000	Total	Total
	£000	£000	£000	£000
<b>Raising Funds:</b>				
Governance - Internal & External Audit	0	1	1	0
Finance Costs - Bank charges	0	0	0	0
Salaries - Finance Administration	2	7	9	3
<b>Total Support Costs</b>	<b>2</b>	<b>8</b>	<b>10</b>	<b>3</b>
<b>Charitable Activities:</b>				
Governance - Internal & External Audit	2	2	4	2
Finance Costs - Bank charges	1	0	1	1
Salaries - Finance Administration	12	16	28	27
<b>Total Support Costs</b>	<b>15</b>	<b>18</b>	<b>33</b>	<b>30</b>

The governance costs relate to internal and external audit fees to the audit of the Charitable Fund's annual accounts and report. External Audit fees are £5,000 in 2019/20 (£1,800 in 2018/19).

The external auditors have provided no other financial services to the Charitable Fund.

Finance costs are for fees relating to bank charges.

The salary costs relate to the salary costs of the officers providing financial, budgetary and administrative services to the Charitable Fund.

**Note 4 Analysis of Staff Costs**

	2019/20	2018/19
	Total	Total
	£000	£000
Salaries and wages	27	24
Social security costs	2	3
Employers pension contribution	0	3
<b>Total Staff Costs</b>	<b>29</b>	<b>30</b>
Average monthly WTE of employees in the year:	<b>0.85</b>	<b>0.85</b>

There were no employees with a salary of over £60k (nil in 2018/19)

**Note 5 Reconciliation of Net Income to net cash flow from operating activities**

	2019/20	2018/19
	Total	Total
	£000	£000
Net income for the reporting period (as per the Statement of Financial Activities)	89	288
Adjustments for:		
Depreciation charges	0	0
Dividends, interest and rents from investments	(39)	(31)
Loss/(profit) on the sale of fixed assets	0	0
(Increase)/decrease in stocks	0	0
(Increase)/decrease in debtors	74	(165)
Increase/(decrease) in creditors	33	(36)
Adjustment due to rounding		1
<b>Net cash provided by (used in) operating activities</b>	<b>157</b>	<b>57</b>

**5.1 Analysis of Cash at Bank & In hand**

	2019/20	2018/19
	Total	Total
	£000	£000
Cash in hand	61	153
Notice deposits (less than 3 months)	0	0
Overdraft facility repayable on demand	0	0
<b>Total cash and cash equivalents</b>	<b>61</b>	<b>153</b>

**Note 6 Analysis of Movement of Investments**

	2019-20	2018-19
	£000	£000
<b>6.1 Movement in Fixed Asset Investments:</b>		
Market value at beginning of year 1 April	997	929
Less: Disposals at carrying value	(129)	(122)
Add: Acquisitions at cost	417	147
Net gain/(loss) on revaluation	(144)	43
Market value at end of year 31 March	<u>1,141</u>	<u>997</u>

All investments are held in order to provide an investment return for the charity.

All investments were listed on a UK stock exchange or in investment companies incorporated in the UK and therefore are investment assets in the UK.

**6.2 Market value at 31 March :**

	2019-20	2018-19
	£000	£000
Investments listed on Stock Exchange	1,141	997
	<u>1,141</u>	<u>997</u>

**Fixed Asset Investment by type:**

	2019-20	2018-19
	£000	£000
Fixed Interest	191	179
UK Equity Funds	466	426
Overseas Equity Funds and alternative Assets	334	320
Property Funds	70	72
Total Listed Investments	<u>1,061</u>	<u>997</u>
Cash on Interest Bearing Deposit	80	0
Total	<u>1,141</u>	<u>997</u>

**Note 7 Analysis of Current Debtors**

	2019-20	2018-19
	£000	£000
Amounts falling due within one year and over one year:		
Trade debtors	78	3
Prepayments and accrued income	6	6
<b>Total debtors falling due within one year</b>	<u>84</u>	<u>9</u>

**Note 8 Analysis of Short Term Investments & Deposits**

	2019-20	2018-19
	£000	£000
Short term investments and deposits	50	199
<b>Total short term investments and deposits</b>	<u>50</u>	<u>199</u>

All short term investments and deposits are cash amounts held by the Charitable Fund's investment advisers within the UK.



## Note 9 Analysis of Liabilities

	31 March 2020 £000	31 March 2019 £000
<b>Creditors under 1 year</b>		
Trade creditors	0	2
Amounts due to associated*	0	40
Other Accruals & Deferred Income	84	9
<b>Total creditors falling due within one year</b>	<b>84</b>	<b>51</b>

## Note 10 Analysis of Charitable Funds

## 10.1 Restricted Funds\*

	Fund Balance at 31 March 2019 £000	Income £000	Expenditure £000	Transfers £000	Gains and (Losses) £000	Fund Balance at 31 March 2020 £000
<b>Material funds</b>						
Medical & Other Equipment	77	21	(11)	(1)	0	86
Research & Education	230	118	(97)	0	0	251
Staff & Patients Amenities.	316	133	(118)	(2)	0	329
Croydon CCG	24	1	(5)	0	0	20
Premises & Building	0	100	0	0	0	100
Restricted Reserves	70	0	0	0	(44)	26
<b>Total</b>	<b>717</b>	<b>373</b>	<b>(231)</b>	<b>(3)</b>	<b>(44)</b>	<b>812</b>

\*Restricted funds are those where the donor has specified that the funds are used only for a specific purpose.

## 10.2 Unrestricted Funds

	Fund Balance at 31 March 2019 £000	Income £000	Expenditure £000	Transfers £000	Gains and (Losses) £000	Fund Balance at 31 March 2020 £000
General Purposes Fund	435	58	(111)	3	(19)	367
Unrestricted Reserves	155	0	(0)	0	(81)	74
	<b>590</b>	<b>58</b>	<b>(111)</b>	<b>3</b>	<b>(100)</b>	<b>440</b>

**Note 11 Details of Material Funds**

The following funds had individual values in excess of £50,000 at 31 March 2020:

Name of fund	Balance £000	Fund Origin	Description of the nature and purpose of each fund
Friends of Croydon	231	Legacies and donations	To support patient experience of Croydon University Hospital.
General Purposes Fund	140	Legacies and donations	General amenities to support patient and staff of Croydon University Hospital.
Pediatric Integrated Unit (PIU)	100	Donations	Specific fund for refurbishment of the Pediatric Unit.
Staff Gym	91	Mainly staff subscriptions	The fund's income comes from monthly gym subscriptions.

**Note 12 Contingent Assets**

Legacy income is only recognised as an income resource where a receipt is reasonably certain and the amount is known with certainty, or the legacy has been received. As at the 31 March 2020, the trustee has been notified of a number of legacies awaiting probate, with an estimated value of £178k (£193k in 2018/19), which has not been included in the accounts for the year ended 31 March 2020.

**Note 13 Post Balance Sheet Events**

- (i) Between 31st March 2020 and 31st October 2020, the value of the portfolio (including cash at hand) has increased by £107k to £1,298k.
- (ii) Between 31st March 2020 and 31st October 2020, the Charity received a grant of £110k from NHS Charities Together and £25k from Barclays Covid Fund respectively.

**Note 14 Related Party Transactions**

The Croydon Health Services NHS Trust Board is the Corporate Trustee of the Croydon Health Services Charitable Fund. All of the members of the Charitable Funds Committee are also members of the NHS Trust board, the staff and patients of which are the main beneficiaries of the charity. The charity has made revenue and capital grant payments to the NHS Trust as detailed in note 3.2.

The total value of charitable contributions to Croydon Health Services NHS Trust was £240k in 2019/20 (£91k in 2018/19).

During the year, none of the members of the Croydon Health Services NHS Trust or parties related to them were beneficiaries of the Charity. No member of the Trust Board has received any payment from the Charity during the year, including for the reimbursement of expenses incurred.

## Independent examiner's report to the corporate trustee of Croydon Health Services Charitable Fund

I report on the accounts of Croydon Health Services Charitable Fund (the "charity") for the year ended 31 March 2020.

### Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that in any material respect, the requirements:
  - to keep accounting records in accordance with section 130 of the Charities Act 2011; and
  - to prepare accounts which accord with the accounting records; and
  - to comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008
 have not been met, or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

### Basis of independent examiner's statement

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a comparison of the accounts with the accounting records kept by the charity. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as corporate trustee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement above.

### Respective responsibilities of corporate trustee and examiner

The charity's corporate trustee is responsible for the preparation of the accounts. The charity's trustee considers that an audit is not required for this year under section 149(2) of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to:

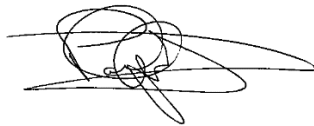
- examine the accounts under section 149 of the Charities Act 2011;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 149(5) of the Charities Act 2011; and
- to state whether particular matters have come to my attention.

Your attention is drawn to the fact that the charity's trustee has prepared the charity's accounts in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) issued in October 2019 in preference to the Statement of Recommended Practice 'Accounting and Reporting by Charities: Statement of Recommended Practice (revised 2005)' issued in April 2005 which is referred to in the Charities (Accounts and Reports) Regulations 2008 but has been withdrawn. I understand that the charity's trustee has done this in order for the charity's accounts to give a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.



**Use of this report**

This report is in respect of an examination carried out under section 149(3) of the Charities Act 2011. This report is made solely to the charity's corporate trustee, as a body, in accordance with the regulations made under section 154 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustee, as a body, for my work, for this report or for the opinions I have formed.

A handwritten signature in black ink, appearing to read 'Paul Grady', with a large circular flourish above the name.**Paul Grady CPFA**

Grant Thornton UK LLP  
Chartered Accountants

London

**16 December 2020**