

WORCESTERSHIRE HOSPITALS CHARITABLE TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2016

CHARITY COMMISSION
FIRST CONTACT

- 6 FEB 2017

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WORCESTERSHIRE HOSPITALS CHARITABLE TRUST

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WORCESTERSHIRE HOSPITALS CHARITABLE TRUST

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 5 APRIL 2016**

Trustees	Mr John Black Dr David Arthur Tibbutt Mr Nicholas Charles Hickey Dr Penelope Louise Slaney Mr Michael Graham Huskinson Mr Philip James Morris Mr Steven Thrush Mrs Fiona Charny Mrs Alison Hollis
Charity registered number	518895
Principal office	The Charles Hastings Education Centre Worcestershire Royal Hospital Worcester Worcestershire WR5 1DD
Independent auditors	Bishop Fleming LLP Chartered Accountants Statutory Auditors 1-3 College Yard Worcester WR1 2LB
Bankers	HSBC Bank plc 6 Broad Street Worcester Worcestershire WR1 2EJ Lloyds Bank PLC 4 The Cross Worcester Worcestershire WR1 3PY CCLA 80 Cheapside London EC2V 6DZ
Solicitors	Russell & Co. 125 Church Street Malvern Worcestershire WR14 2AH

WORCESTERSHIRE HOSPITALS CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2016

The Trustees present their annual report together with the audited financial statements of for the 6 April 2015 to 5 April 2016.

The Charity also trades under the names The Scanner Appeal, The Keyhole Surgery Appeal and Worcestershire Breast Unit Fund.

OBJECTIVES AND ACTIVITIES

a. POLICIES AND OBJECTIVES

The objects of the charity which are set out in the Declaration of Trust, are to relieve infirmity and sickness in and to promote the health of persons who are served by or referred to hospitals in the Worcester Health Districts (as defined in the National Health Service Determination of Districts Order 1981).

b. GRANT MAKING POLICIES

The criteria of the trust when determining the allocation of grants, is that the grant must be for the purchase of state-of-the-art clinical equipment for the benefit of the people of South Worcestershire. This equipment must be such that the local NHS at that particular point in time would not otherwise have purchased. The Trustees stipulate they require written assurances to the effect that the recipient organisation undertakes to meet the running and replacement costs of the equipment.

ACHIEVEMENTS AND PERFORMANCE

a. REVIEW OF ACTIVITIES

This year the charity has again focussed all its efforts on the Breast Unit Campaign, and the main achievement this year has been to ensure that the Campaign is moving forward in accordance with the campaign strategy.

FINANCIAL REVIEW

a. GOING CONCERN

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. RESERVES POLICY

The charity has no real need for maintaining a significant level of reserves, as there are few operating costs outside of the Breast Unit Campaign. A figure of £5,000 for reserves is considered adequate.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. CONSTITUTION

The principal object of the Charity is to provide funding for cutting-edge medical facilities and equipment.

WORCESTERSHIRE HOSPITALS CHARITABLE TRUST

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 5 APRIL 2016

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust Deed. The Trust Deed is dated 23 April 1987, and was amended by a deed of variation dated 10 February 1994.

By nature of the charity's primary object the majority of the Trustees are required to be clinicians who can advise on the clinical merits of competing bids from clinicians for financial support. However, the charity also recognises the need for non-clinical Trustees, so that the clinical Trustees can justify and explain their views about the merits of particular bids for financial support to them.

c. RISK MANAGEMENT

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

PLANS FOR FUTURE PERIODS

a. FUTURE DEVELOPMENTS

The plan for the immediate future is for the charity to continue to support the Breast Unit Campaign, which is likely to continue for the foreseeable future. Whilst this Campaign is in progress it is unlikely that the charity will consider bids from other clinical areas, unless a substantial donation is received from a third party.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees are responsible for preparing the Trustees' 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 & Wales 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:

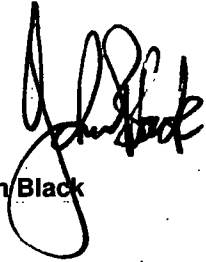
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation

WORCESTERSHIRE HOSPITALS CHARITABLE TRUST

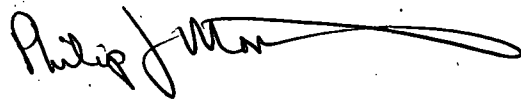
**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 5 APRIL 2016**

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, 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.

This report was approved by the Trustees on 12/12/16 and signed on their behalf by:



Mr John Black



Mr Philip James Morris

WORCESTERSHIRE HOSPITALS CHARITABLE TRUST

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF WORCESTERSHIRE HOSPITALS CHARITABLE TRUST

We have audited the financial statements of Worcestershire Hospitals Charitable Trust for the year ended 5 April 2016 set out on pages 7 to 17. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the Charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and its Trustees, as a body, for our audit work, for this report, or for the opinion we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of financial statements which give a true and fair view.

We have been appointed as auditors under section 145 of the Charities Act 2011 and report to you in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

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 Trustees' 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.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 5 April 2016 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 applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

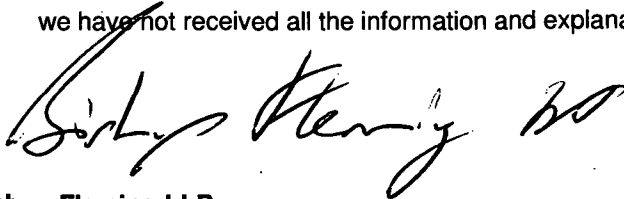
WORCESTERSHIRE HOSPITALS CHARITABLE TRUST

**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF WORCESTERSHIRE HOSPITALS
CHARITABLE TRUST**

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.



Bishop Fleming LLP
Chartered Accountants
Statutory Auditors
1-3 College Yard
Worcester
WR1 2LB
Date:

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

WORCESTERSHIRE HOSPITALS CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2016**

	Note	Restricted funds 2016 £	Unrestricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
INCOME FROM:					
Donations and legacies	2	4,094	-	4,094	2,283
Charitable activities	5	148,501	-	148,501	169,296
Investments	3	797	514	1,311	1,938
TOTAL INCOME		153,392	514	153,906	173,517
EXPENDITURE ON:					
Charitable activities	7	721,823	-	721,823	47,345
TOTAL EXPENDITURE	9	721,823	-	721,823	47,345
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		(568,431)	514	(567,917)	126,172
NET MOVEMENT IN FUNDS		(568,431)	514	(567,917)	126,172
RECONCILIATION OF FUNDS:					
Total funds brought forward		897,979	7,162	905,141	778,969
TOTAL FUNDS CARRIED FORWARD		329,548	7,676	337,224	905,141

The notes on pages 10 to 17 form part of these financial statements.


WORCESTERSHIRE HOSPITALS CHARITABLE TRUST

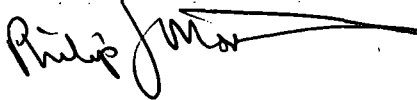
**BALANCE SHEET
AS AT 5 APRIL 2016**

	Note	£	2016 £	£	2015 £
CURRENT ASSETS					
Debtors	13	1,942		1,614	
Cash at bank and in hand		339,325		905,827	
		<u>341,267</u>		<u>907,441</u>	
CREDITORS: amounts falling due within one year	14	(4,043)		(2,300)	
NET CURRENT ASSETS			337,224		905,141
NET ASSETS			337,224		905,141
CHARITY FUNDS					
Restricted funds	15		329,548		897,979
Unrestricted funds	15		7,676		7,162
TOTAL FUNDS			337,224		905,141

The financial statements have been prepared in accordance with the provisions applicable to small entities within the Charities Act 2011, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Trustees on ^{12/12/16} and signed on their behalf, by:


Mr John Black


Mr Philip James Morris

The notes on pages 10 to 17 form part of these financial statements.

WORCESTERSHIRE HOSPITALS CHARITABLE TRUST**CASH FLOW STATEMENT
FOR THE YEAR ENDED 5 APRIL 2016**

	Note	2016 £	2015 £
Cash flows from operating activities			
Net cash (used in)/provided by operating activities	17	<u>(565,339)</u>	<u>194,249</u>
Cash flows from investing activities:			
Dividends, interest and rents from investments		<u>(1,311)</u>	<u>(1,938)</u>
Net cash used in investing activities		<u>(1,311)</u>	<u>(1,938)</u>
Cash flows from financing activities:			
Cash inflows from new borrowing		<u>148</u>	<u>317</u>
Net cash provided by financing activities		<u>148</u>	<u>317</u>
Change in cash and cash equivalents in the year		(566,502)	192,628
Cash and cash equivalents brought forward		<u>905,827</u>	<u>713,199</u>
Cash and cash equivalents carried forward	18	<u><u>339,325</u></u>	<u><u>905,827</u></u>

WORCESTERSHIRE HOSPITALS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2016

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16 July 2014, the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Charities Act 2011 and applicable regulations.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.3 INCOME

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Charity, or the Charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2016**

1. ACCOUNTING POLICIES (continued)

1.4 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

The Trustees agree that all the administration and fundraising costs should continue to be borne by the General Fund.

Charitable activities and Governance costs are costs incurred on the Charity's educational operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

All resources expended are inclusive of irrecoverable VAT.

1.5 GOING CONCERN

The Trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

1.6 INTEREST RECEIVABLE

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

1.7 DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.8 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

WORCESTERSHIRE HOSPITALS CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2016**

2. INCOME FROM DONATIONS AND LEGACIES

	Restricted funds 2016 £	Unrestricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Donations	4,094	-	4,094	2,283

In 2015 the total income from donations and legacies was to unrestricted funds.

3. INVESTMENT INCOME

	Restricted funds 2016 £	Unrestricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Investment income	797	514	1,311	1,938

In 2015 the total investment income was to unrestricted funds.

4. RESTRICTED FUNDS

A restricted fund was established in 2008/2009 which is concerned with the Worcestershire Breast Unit Appeal. The objective of the appeal is to raise funds for a dedicated Breast Unit at The Worcestershire Royal Hospital. This is the only restricted fund now in existence.

5. INCOME FROM CHARITABLE ACTIVITIES

	Restricted funds 2016 £	Unrestricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Non-covenanted gifts	148,405	-	148,405	168,774
Merchandise sales	96	-	96	522
	<u>148,501</u>	<u>-</u>	<u>148,501</u>	<u>169,296</u>

In 2015 the total income from charitable activities was to unrestricted funds.

WORCESTERSHIRE HOSPITALS CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2016**

6. EXPENDITURE ON CHARITABLE PURPOSES

7a. Keyhole Expenditure	2016	2015
	£	£
General Medicine - Imaging Systems	16,752	16,752
Anaesthetic Monitoring Equipment	45,519	45,519
Laser Laparoscopic Equipment for Ronkswood Hospital	174,949	174,949
Duodenoscope and Choledochoscope Equipment for Ronkswood Hospital	110,803	110,803
Laparoscopic Equipment for Gynaecology	12,354	12,354
ERCP/CIU Development in General Surgery	64,377	64,377
Urodynamic Laboratory Equipment	12,800	12,800
Equipment for Orthopaedics	102,722	102,722
Charles Hodgson Islet Laboratory	25,314	25,314
Ultrasound Scanning Equipment	57,503	57,503
Ultrasound Scanning Equipment	21,720	21,720
Ultrasound Scanning Equipment	19,990	19,990
Endoscopic Ultrasound Equipment	147,952	147,952
Cold Light Fountain for Endoscopies	2,995	2,995
Endo-anal Ultrasound Equipment	174,373	174,373
	<u>990,123</u>	<u>990,123</u>
Total		

7b. Islet Research Fund	2016	2015
	£	£
Equipment for Charles Hodgson Islet Laboratory	10,227	10,227
General Research Expenditure	20,742	20,742
	<u>30,969</u>	<u>30,969</u>
Total		

7c. Scanner Expenditure	2016	2015
	£	£
Morcellator	8,140	8,140
Scanner Operating Costs	422,465	422,465
Equipment, Buildings, Fittings & Furnishings	760,026	760,026
	<u>1,190,631</u>	<u>1,190,631</u>
Total		

7d. Cardiac Equipment/Research Fund	2016	2015
	£	£
Medical Equipment	2,798	2,798
General Research Expenditure	2,282	2,282
	<u>5,080</u>	<u>5,080</u>
Total		

WORCESTERSHIRE HOSPITALS CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2016**

7e. Donation to Charles Hastings Education Centre	2016	2015
	£	£
CHEC Equipment	414,251	414,251
	<u> </u>	<u> </u>

7f. The Worcestershire Breast Unit Appeal	2016	2015
	£	£
Craigmyle	149,769	149,769
	<u> </u>	<u> </u>

* - The expenditure detailed in notes 7a to 7f are cumulative totals, and do not represent the total of expenditure incurred during the year.

7. GOVERNANCE COSTS

	Restricted funds 2016 £	Unrestricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Auditors' remuneration	2,300	-	2,300	2,300
Bank charges	148	-	148	317
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	2,448	-	2,448	2,617
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

8. DIRECT COSTS

	Charitable expenditure £	Total 2016 £	Total 2015 £
Charitable expenditure	14,053	14,053	22,020
Wages and salaries	22,078	22,078	22,708
	<u> </u>	<u> </u>	<u> </u>
	36,131	36,131	44,728
	<u> </u>	<u> </u>	<u> </u>

WORCESTERSHIRE HOSPITALS CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2016**

9. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE

	Staff costs 2016 £	Other costs 2016 £	Total 2016 £	Total 2015 £
Charitable expenditure	22,078	14,053	36,131	44,728
Covenanted gifts	-	683,244	683,244	-
CHARITABLE ACTIVITIES	22,078	697,297	719,375	44,728
EXPENDITURE ON GOVERNANCE	-	2,448	2,448	2,617
	22,078	699,745	721,823	47,345

10. NET INCOMING RESOURCES/(RESOURCES EXPENDED)

This is stated after charging:

	2016 £	2015 £
Auditors' remuneration - audit	2,300	2,300

During the year, no Trustees received any remuneration (2015: £NIL).

During the year, no Trustees received any benefits in kind (2015: £NIL).

During the year, no Trustees received any reimbursement of expenses (2015: £NIL).

11. AUDITORS' REMUNERATION

The Auditor's remuneration amounts to an Audit fee of £2,300 (2015 - £2,300)

WORCESTERSHIRE HOSPITALS CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2016**

12. STAFF COSTS

Staff costs were as follows:

	2016 £	2015 £
Wages and salaries	<u>22,078</u>	<u>22,708</u>

The average number of persons employed by the Charity during the year was as follows:

	2016 No.	2015 No.
Administrative	1	1

Average headcount expressed as a full time equivalent:

	2016 No.	2015 No.
--	-------------	-------------

No employee received remuneration amounting to more than £60,000 in either year.

The key management personnel of the charity comprise the trustees as listed on page 1. No trustee received any employee benefits during the year for their services to the charity (2015: £Nil).

13. DEBTORS

	2016 £	2015 £
Other debtors	<u>1,942</u>	<u>1,614</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Other creditors	<u>4,043</u>	<u>2,300</u>

15. STATEMENT OF FUNDS

	Brought Forward £	Income £	Expenditure £	Carried Forward £
UNRESTRICTED FUNDS				
General Funds - all funds	<u>7,162</u>	<u>514</u>	<u>-</u>	<u>7,676</u>
RESTRICTED FUNDS				
Restricted Funds - all funds	<u>897,979</u>	<u>153,392</u>	<u>(721,823)</u>	<u>329,548</u>
Total of funds	<u>905,141</u>	<u>153,906</u>	<u>(721,823)</u>	<u>337,224</u>

WORCESTERSHIRE HOSPITALS CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2016**

SUMMARY OF FUNDS

	Brought Forward £	Income £	Expenditure £	Carried Forward £
General funds	7,162	514	-	7,676
Restricted funds	897,979	153,392	(721,823)	329,548
	<u>905,141</u>	<u>153,906</u>	<u>(721,823)</u>	<u>337,224</u>

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted funds 2016 £	Unrestricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Current assets	333,591	7,676	341,267	907,441
Creditors due within one year	(4,043)	-	(4,043)	(2,300)
	<u>329,548</u>	<u>7,676</u>	<u>337,224</u>	<u>905,141</u>

17. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2016 £	2015 £
Net (expenditure)/income for the year (as per Statement of financial activities)	(567,917)	126,172
Adjustment for:		
Interest Received	1,311	1,938
(Increase)/decrease in debtors	(328)	68,493
Increase/(decrease) in creditors	1,743	(2,037)
Interest Paid	(148)	(317)
Net cash (used in)/provided by operating activities	<u>(565,339)</u>	<u>194,249</u>

18. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2016 £	2015 £
Cash in hand	339,325	905,827
Total	<u>339,325</u>	<u>905,827</u>