



**Wye Valley
NHS Trust**

Registered Charity Number:
1058898

Charitable Funds Committee

Annual Report 2018-19

September 2019

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1. Introduction

The Trustee presents the Charitable Funds Annual Report and the audited financial statements for the year ended 31 March 2019.

The Accounts have been prepared in accordance with the requirements of the Charities Act 2011 and the Statement of Recommended Practice (SORP) relating to Accounting and Reporting by Charities effective from 1 January 2015.

Charitable funds received by the Trust are accepted, held and administered as funds held on trust by the corporate body for purposes relating to the health service in accordance with the National Health Service Act 1977 and the National Health Service and Community Care Act 1990.

Charitable funds may be used for any charitable purpose or purposes relating to the NHS, wholly or mainly for services provided at Wye Valley NHS Trust. Wye Valley NHS Trust is the trustee of the charitable funds. The Trust Board devolves responsibility for the on-going management of funds to the Charitable Funds Committee which administers the funds on behalf of the trustee.

The trustee of the Charity would like to express its sincere appreciation to all the members of the public and organisations who made a donation to the trust during the year.

2. Structure, governance and management

2.1 Relationship with NHS Trust

The Wye Valley NHS Trust Umbrella Charity was registered with the Charity Commission in October 1996 originally as Hereford Hospitals NHS Trust Umbrella Charity. It operates under registered charity number 1058898.

The charitable fund consists of a number of individual funds held, each with a designated remit or purpose, relating to particular wards and departments nominated by the donor. For each designated fund, the charity manages spending through local fund managers, (typically an operational unit manager) who oversee the use of the funds on a day-to-day basis within the boundaries of local guidance agreed by the trustee.

There were twenty four funds held with balances as at 31 March 2019.

2.2 Appointment of Trustee

The Executive Directors and Non-Executive Directors of the Trust Board share the responsibility for ensuring that the NHS body fulfils its duties as trustee in managing the charitable funds. Non-Executive members of the Trust Board were appointed by NHS Improvement. Executive members are appointed by the Trust Board. Members are not individual trustees under Charity Law but act as agents on behalf of the trustee. The Members for 2018/19 are listed in Section 2.7 and again in Appendix A.

2.3 Nature of governance

The Charitable Funds Committee met three times in 2018/19 and was required to:

- Approve the trustee annual report, annual financial statements and returns prepared in compliance with the requirements of the Charities Commission, ensuring that they are completed, audited and submitted.
- Ensure general stewardship by acting reasonably and prudently in all matters relating to Charitable Funds.
- Ensure that funds are invested to achieve as high a level of income as possible at low risk.
- Monitor the performance of deposits and investments.
- Ensure that proper accounting records are maintained which disclose with reasonable accuracy at any time the financial position of the funds held in trust.
- Ensure that systems of internal control and fraud prevention and detection are rigorous and constantly maintained.
- Ensure that income and property of the Charitable Fund is used for the purpose set out in the objects of the fund and that value for money is achieved.
- Avoid any unnecessary accumulation of funds unless there is a specific future use in mind which has been agreed by the budget holder with the approval of the Charitable Funds Committee.
- Oversee the implementation of Internal and Statutory Audit recommendations.
- Raise funds and invite and receive contributions which are consistent with the objects of the Charitable Fund.
- Publish an Annual Report of work carried out during the year and outline plans for the future.

2.4 Management of Charity

The Committee oversees the work of the fund managers and has the power to revoke a fund manager's remit or, subject to any specific donor restriction, direct the use to which funds are put. The General Purpose Funds represent those funds available for distribution by the Trustee at its discretion and are not restricted or earmarked.

The Standing Orders of Wye Valley NHS Trust set out financial delegation limits. Designated fund managers, who are senior managers or clinicians, have delegated authority for each fund whilst other senior managers may be authorised signatories.

The Director of Finance is responsible for the day-to-day management and control of the administration of the charitable funds and reports to the Charitable Funds Committee. The accounting records and on-going administration of the funds are dealt with by the Finance Department of Wye Valley NHS Trust based at Hereford County Hospital.

The Secretary to the Committee is the Associate Director of Corporate Governance whose duties in this respect include taking the minutes and keeping a record of matters arising.

2.5 Risks to which the Charity is exposed

The Charity maintains a cautious approach to risk in its investment function and is therefore not materially exposed to risk. Funds are presently held as cash in instant access and notice accounts allowing access for funds to spend on charitable purposes.

The Charity is not exposed to any risk in terms of longer term liabilities or commitments to meet future expenditure. Funds are utilised for the purpose of specific expenditure items rather than the future commitment of funds to an on-going expense requirement.

2.6 Operation of the Committee

Standing orders require meetings of the committee to be held on at least a quarterly basis. During 2018/19 the Committee met on three occasions:

2.7 Committee membership and attendance

Membership of the Trust body		Total
Mr Frank Myers MBE	Committee Chair	3/3
Mr Mark Waller	Non-Executive Director	3/3
Reverend Christobel Hargraves	Non-Executive Director	3/3
Mr Russell Hardy	Trust Chair	3/3
Mr Richard Humphries	Non-Executive Director	1/3
Mr Andrew Cottom	Non-Executive Director	0/3
Mr Howard Oddy	Director of Finance and Information	2/3
Mrs Sue Smith	Director of Human Resources	1/3
Mr Jon Barnes	Chief Operating Officer	1/3
Mrs Lucy Flanagan	Director of Nursing	2/3
Mr Glen Burley	Chief Executive	1/3
Mrs Jane Ives	Managing Director	1/3

In Attendance

Mr Stephen Scotcher	Consultant Ophthalmologist	1/3
Mrs Erica Hermon	Associate Director of Corporate Governance	2/2
Mrs Val Jones	Executive Assistant	2/2
Mr Clive Andrews	Associate Director of Finance	3/3
Ms Katie Farmer	Fundraising Manager	3/3
Mrs Nicola Foreman	Associate Director of Corporate Governance	1/1
Mrs Vici Whittall	Executive Assistant	1/1
Mrs Kate O'Shea	General Manager, Women's and Children's Services	1/3

The members of the committee were asked to disclose any interests for recording within the committee minutes.

3 Objectives and Activities

3.1 Objectives and Aims

The object of the Charity is to apply income received from donations to any charitable purpose or purposes relating to the National Health Service. The trustee fulfils its legal duty by ensuring that funds are spent in accordance with the objects of each fund and in designating funds, the trustee respects the wishes of donors to benefit patient care and advance the good health and welfare of patients, carers and staff.

In order to provide the best possible service to the local population, the trust will on occasion, seek to raise resources through its charitable fund in pursuance of a specific goal or identified target. The trustee will ensure that funds raised for a specific purpose are applied appropriately.

The trustee has not set formal objectives other than the requirement that donations are spent in accordance with the object of the fund. The activities undertaken in pursuance of this policy are identified in the analysis of expenditure undertaken. Section 4.4 provides further information on expenditure made during the year.

The Charity operates within factors that it does not control which relate largely to the value of donations to the funds during a given period. The Charity minimises its on-going expenditure commitments in order to reflect this.

In order to verify adequate discharge of this function, the Charitable Funds Committee has prepared an annual report for the Board. The actions of the trustee in discharging its duties whilst having due regard to public benefit guidance published by the Charities Commission is provided in more detail in the following sections.

3.2 Significant activities

The Charity's main objectives for 2018/19 mirror the strategic objectives identified in section 3.1. During the year the Charity undertook a specific fundraising activity with the aim of creating a bereavement suite in the Maternity department. The appeal had commenced in 2017/18 and achieved its target in 2018/19. Plans are now in place to undertake the work required to deliver the bereavement suite.

The trustee has had due regard to Charities Commission guidance contained in the Charities (Accounts and Reports) regulations 2008 in relation to the delivery of public benefit.

In 2018/19 the committee approved the allocation of £518k of expenditure for charitable purposes. This includes governance costs of £19k which were incurred and £48K of expenditure in relation to costs of generating voluntary income. The charitable funds received income of £596k during the year. Overall, the total fund balance increased by £78k in-year.

During the year the committee received spending requests provided by business units which were subject to approval. Managers are briefed as part of their training on the process of requesting charitable funds and the format of applications by their business units for charitable funds.

The funds receive many donations from patients and their families specifically given to thank the nursing, medical and support staff. These are used for activities and training to reward and develop staff, often offering them the chance to attend conferences and courses which would not otherwise have been available to them. Charitable funds are also used to contribute in part or whole to the purchase of larger items enabling Wye Valley NHS Trust to improve its service to the people of Herefordshire.

3.3 Review of activities undertaken

The main activities undertaken by the Charity relate to the purchase of goods and services to benefit the patients and staff of Wye Valley NHS Trust. Items purchased through charitable funds are designed to augment revenue expenditure undertaken by the Trust rather than replace it.

The Charity receives funds both through donations and bequests to support the work of the Trust. Donations made to specific funds are reflected in the fund balances and the resources are used for the purpose of the fund in question.

The Trust ran an appeal in 2018/19 with the aim of developing a bereavement suite within the Maternity department. The target sum for Fund-raising was achieved during 2018/19 and work is now on-going to convert part of the existing estate in to a bereavement suite as originally envisaged in the fund-raising plan.

4 Achievements and Performance

Financial Review

4.1 Review of financial position

The carrying value of investments at 31 March 2019 was £nil following the conversion of its investment assets in to cash holdings during the 2015/16 financial year.

As at the end of 31 March 2019, the Charity held the following investments regarding cash holdings:

- Monmouthshire Building Society (30 day notice) £82k
- Secure Trust (120 day notice) £825k

In addition, the Charity held £446k in instant access cash accounts. This was being held to cover the expenditure commitments at the year-end.

Governance costs for 2018/19 were £19k which covers the costs of administration to manage the charity's portfolio of funds. This charge covers financial support (including systems) and the costs of an independent external audit examination to ensure governance is adhered to. The charge also covers associated staff costs to ensure timely processing of donations and expenditure.

The Trust incurred £48k on costs relating to the generation of voluntary income and donations. These costs relate to the employment of a Charity Fundraiser.

The balance of available funds totalled £1,227k at the 1st April 2018 and had increased to £1,305k as at 31 March 2019.

The Trust's principal source of funding is donations and legacies received and this constitutes the main factor affecting the trust's ability to meet future demands on its charitable fund resources. The trust has due regard to this fact when planning future expenditure.

4.2 Reserves Policy

The Charity Trustees approved a paper identifying the future strategy for charitable funds including a reserves policy. It was agreed that the Charity would adopt a reserves policy that states that minimum funds held would equate to the higher of six months of operating expenditure or £100k. The policy was implemented with effect from 1 April 2018. Prior to this date the Charity did not have a formal reserves policy.

4.3 Funding sources

Individual fundraising, donations and bequests:

Income of £371k was received during the year from donations (2017/18, £259k). Legacies of £214k were received (2017/18 £649k), and investment income totalled £11k (2017/18, £10k).

Donations of £371k were received in 2018/19 augmented by £3k of Gift Aid tax recovery and £10k of donation from voluntary services organisations.

Legacies were received as follows:

Legacy	Fund	Value - £k
Legacy 1	General Purpose	7
Legacy 2	Oncology	120
Legacy 3	Oncology	5
Legacy 4	Oncology	38
Legacy 5	Cardiology	20
Legacy 6	Urology	5
Legacy 7	General Purpose	18
Total Value of Legacies received 2018/19		213

Donations were received from a large number of sources and are analysed in to the following funds:

Fund	Value - £k
General Purpose	174
Childrens Ward	7
ITU	7
Bromyard	5
Oncology	24
Urology	21
Bereavement Suite	104
Other	29
Total Donations	371

Individual donations received in excess of £5,000 are also listed in the table below:

Fund	Donor	Value - £
General Purpose	Friends of Ross Hospital	85
Childrens Ward	Daisy Chain Benevolent Fund	9
Oncology	Paul Wood	20
Oncology	Paul Wood	20
Bereavement Suite	Knighton Hospital League of Friends	5
Bereavement Suite	Eveson Trust	10
Bereavement Suite	Hereford Lions Club	5

The trustees of the Charity would like to express their sincere appreciation to all the members of the public and organisations who made a donation to the Trust during the year.

4.4 Expenditure

During the last 12 months, the trustee has approved expenditure amounting to £451k (2017/18, £683k).

The table below analyses the approved expenditure in to specific headings:

Areas of Expenditure	£k
Patient welfare and amenities	152
Staff welfare and amenities	58
Staff training	29
Purchase of new equipment	212
Total	451

The table below provides an analysis of the high value individual items of expenditure incurred in 2018/19.

Fund	Fund Name	Item Purchased	Value - £k
CF01	General Purpose	Careway Trolley	25
CF20	Oncology	Chemo Chairs	16
CF29	Urology	Vac Pac Cleaning System	30
CF01	General Purpose	Hamilton Ventilator	17
CF01	General Purpose	Gamma Camera	12
CF03	SCBU	Babyleo Incubator with Scales	21
CF17	Eye Unit	LED Split Lamp	21
CF01	General Purpose	2 x Ventilators	29
CF20	Oncology	CUP Band 7 Nurse Specialist	16
	Other Items of expenditure		264
	Total Expenditure		451

4.5 Investment policy

The Charity's investment policy followed in 2018/19 is as follows:

- Funds are held as cash on deposit – to reflect need for liquidity
- The charity operates several deposit accounts with varying notice periods.
- Adoption of a prudent policy towards investment risk.

Section 5 identifies work to be undertaken in 2018/19 to review the Trust's approach to investments in light of the Charities recently agreed strategy.

4.6 Fund balances

The Charity aims to ensure that all funds maintain a positive balance which was the case in 2018/19.

5 Looking to the Future

5.1 Future Plans

Members of the Charitable Fund Committee will continue to regularly review spending plans to reflect the changing needs of the NHS in Herefordshire and the surrounding counties. The objective is to enhance facilities for patient care, ensuring that both service needs and the objectives of the Charitable Fund are met.

In future the Trust will:

- Control, manage and monitor the use of the fund's resources.
- Continue to review the structure of funds held to enable the effective operation of the Charity whilst reflecting the wishes of donors.
- Produce a fund raising action plan and identify specific fund-raising opportunities
- Ensure that 'best practice' is followed in the conduct of all its affairs fulfilling all of its legal responsibilities.
- Achieve a wider understanding by staff of the opportunities charitable funding presents to improve the staff and patient experience.
- Continue to develop an umbrella charitable brand to enable recognition of Wye Valley NHS Trust's charitable arm.
- Develop strong relationships with the many staff who act as fundraisers throughout the Trust and provide them with support and advice.
- Look to utilise charitable funds for the benefit of the Trust and its staff whilst ensuring that sufficient reserves are maintained.
- Consult on annual spending plans for each fund in order to enable more effective management of resources and to support the maintenance of a reserve of the higher of six months operating expenditure or £120k.
- Work with our key stakeholders and local communities to build stronger relationships which result in a bank of goodwill being built towards our charitable brand, laying the groundwork for fundraising on a bigger scale in the future.

5.2 Charitable donations

The Trust is fortunate to receive charitable donations from patients, service users, members of the public and charities. This enables continued work to further enhance the facilities and provide additional equipment.

6 Conclusion

Based on the information presented and discussed at the four Committee meetings during the year we have concluded that the Committee is operating in accordance with its Board-approved written Terms of Reference and Department of Health requirements. It has overseen the appropriate control and allocation of Charitable Funds at Wye Valley NHS Trust.

Mr Frank Myers MBE
Charitable Funds Committee Chairman

STATUTORY INFORMATION**Wye Valley NHS Trust Umbrella Charity**

Registered Charity Number :	1058898
Charity Name :	Wye Valley NHS Trust Umbrella Charity
Address :	Wye Valley NHS Trust The County Hospital Union Walk Hereford HR1 2ER
	Russell Hardy Sue Smith Howard Oddy Lucy Flanagan Glen Burley Jane Ives David Mowbray Frank Myers MBE Mark Waller Jon Barnes Richard Humphries Andrew Cottom Christobel Hargraves
External Auditors	Grant Thornton UK LLP Colmore Building 20 Colmore Circus Birmingham B4 6AT
Bankers :	Barclays Bank plc (Instant Access Deposit Account) Hereford Branch 1-3 Broad Street Hereford HR4 9BH. Monmouthshire Building Society (30 day notice) Monmouthshire House John Frost Square Newport NP20 1PX. Secure Trust Bank (120 day notice) One Arleston Way Solihull B90 4LH. Nationwide Building Society (Instant Access) PO Box 1111 Swindon SN3 1TH
Governing Document :	Declaration of Trust dated 2 October 1996
Operational Management of Charities administration	Mr Howard Oddy

WYE VALLEY NHS TRUST
UMBRELLA CHARITY REG. NO. 1058898

FUNDS HELD ON TRUST
FINANCIAL STATEMENTS 2018-19

FOREWORD

The accounts have been prepared in accordance with the requirements of the Charities Act 2011, the Charities (accounts and reports) regulations 2008 and the Charities SORP FRS 102 2015.

BACKGROUND

The NHS Trust is the corporate Trustee of the funds held on trust under paragraph 16c of Schedule 2 of the NHS and Community Care Act 1990
The Wye Valley NHS Trust charitable funds held on trust are registered with the Charity Commission

MAIN PURPOSE OF THE FUNDS HELD ON TRUST

The main purpose of the charitable funds held on trust is to apply income for any charitable purpose relating to the National Health Service wholly or mainly for the services provided by the Wye Valley NHS Trust.

Wye Valley NHS Trust - Charitable Funds Account

STATEMENT OF TRUSTEE RESPONSIBILITIES

The Trustee is 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;*
- *establishing and monitoring a system of internal control; and*
- *establishing arrangements for the prevention and detection of fraud and corruption.*

The trustee is required under the Charities Act 2011 to prepare accounts for each financial year. 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;*
- *make judgements and estimates which are reasonable and prudent;*
- *state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts.*

The Trustee confirms that they have met the responsibilities set out above and complied with the requirements for preparing the accounts. The financial statements set out on pages 3 to 11 attached have been compiled from and are in accordance with the financial records maintained by the trustee.

By Order of the Trustee

Russell Hardy

Chairman

Wye Valley NHS Trust

Signed:



Chairman

FRANK MYERS

Date

23/1/20

Independent examiner's report to the corporate trustee of Wye Valley NHS Trust

I report on the accounts of Wye Valley NHS Trust Charitable Fund (the "charity") for the year ended 31 March 2019.

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 preparing the accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)' issued in May 2014 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 2015.

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 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.

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.

Basis of independent examiner's report

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 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 below.

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.



Jon Roberts, CPFA

Grant Thornton UK LLP
Chartered Accountants

Bristol

26 November 2019

Statement of Financial Activities for the year ended 31 March 2019

	Note	Unrestricted Funds £000	Restricted Funds £000	Total Funds £000	2017-18 Total Funds £000
Incoming resources					
Income received from generated funds:					
Voluntary income:					
Donations		371	0	371	259
Legacies		214	0	214	649
Total Voluntary Income		585	0	585	908
Investment income	8.3	11	0	11	10
Total incoming resources		596	0	596	918
Resources expended					
Costs of generating voluntary income	2	48	0	48	47
Charitable activities :-					
Patients welfare and amenities	3	152	0	152	114
Staff welfare and amenities		58	0	58	25
Staff Training		29	0	29	25
Research				0	0
Contributions to NHS:					
Purchase of new equipment		212	0	212	519
Building and refurbishment				0	0
Miscellaneous		19	0	19	20
Total resources expended		518	0	518	750
Realised/unrealised gains/losses on investment assets		0	0	0	0
Sub total: Net incoming resources		78	0	78	168
Gross transfer in	6	0	0	0	0
Net incoming/(outgoing) resources		78	0	78	168
Funds brought forward					
Total Funds brought forward		1,209	18	1,227	1,059
Total Funds carried forward		1,287	18	1,305	1,227

The notes at pages 8 to 14 form part of this account.

CHARITABLE TRUST ACCOUNT - WYE VALLEY NHS TRUST 2018-19

Balance Sheet as at 31 March 2019

	Notes	Unrestricted Funds £000	Restricted Funds £000	Total at 31 March 2019 £000	Total at 31 March 2018 £000
Fixed Assets					
Investments		0	0	0	0
Total Fixed Assets		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Current Assets					
Debtors	8.1	0	0	0	10
Short term investments and deposits	8.2	907	0	907	897
Cash at bank and in hand		428	18	446	561
Total Current Assets		<u>1,335</u>	<u>18</u>	<u>1,353</u>	<u>1,468</u>
Current Liabilities					
Creditors: Amounts falling due within one year	9	48	0	48	241
Total Current Liabilities		<u>48</u>	<u>0</u>	<u>48</u>	<u>241</u>
Net Current Assets/(Liabilities)		<u>1,287</u>	<u>18</u>	<u>1,305</u>	<u>1,227</u>
Total Assets less Current Liabilities		<u>1,287</u>	<u>18</u>	<u>1,305</u>	<u>1,227</u>
Total Net Assets		<u>1,287</u>	<u>18</u>	<u>1,305</u>	<u>1,227</u>
Funds of the Charity					
Income Funds:					
Restricted	13.1	0	18	18	18
Unrestricted	13.2	1,287	0	1,287	1,209
Total Funds		<u>1,287</u>	<u>18</u>	<u>1,305</u>	<u>1,227</u>

The notes at pages 7 to 13 form part of this account.

Signed:

Howard Oddy
Director of Finance

Date:

Statement of Cash Flows

	Note	Total Funds 2018-19 £000	Prior Year 2017-18 £000
Net cash used on operating activities	14	<u>(116)</u>	<u>360</u>
<i>Cash Flows from Investing activities</i>			
Interest and Dividends		11	10
Proceeds from sale of investments		0	0
Net cash provided by investing activities		<u>11</u>	<u>10</u>
<i>Cash flows from financing activities</i>			
		0	0
Net cash provided by financing activities		<u>11</u>	<u>10</u>
Change in cash and cash equivalents in the year		<u>(105)</u>	<u>370</u>
Cash and cash equivalents brought forward		1,458	1,088
Cash and cash equivalents carried forward		<u>1,353</u>	<u>1,458</u>

The notes at pages 7 to 13 form part of this account.

Notes to the Accounts

Accounting Policies 1

1.1 Accounting Convention

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has evolved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The major funds held in each of these categories are disclosed in Note 13. The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. There are no material uncertainties affecting the current year's financial statements.

There are no changes to accounting policy which affect the total retained funds at April 2018 or 2019 or net income for 2018/19.

In preparing these financial statements, the trustees have considered whether any restatement of comparatives was required to comply with FRS 102 and the charities SORP FRS 102. No restatements were required although there has been a change in the analysis of governance costs.

Governance costs are classified as support costs.

1.2 Incoming resources

a) All incoming resources are included in full in the statement of financial activities as soon as the following three factors 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.

b) Gifts in kind

- i) Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.
- ii) Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity.
- iii) Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.

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.

c) Grants and donations

Grants and donations are only included in the SoFA when the trust fund has unconditional entitlement to the resources

d) Tax reclaims on donations and gifts

Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.

e) Investment income

This is included in the accounts when receivable.

f) Investment gains and losses

This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

g) Intangible income

There is no Intangible income.

h) Legacies

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

Accounting Policies (Cont)

1.3 Resources expended

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

a) Cost of generating funds

A fundraiser is employed by the Trust for the purpose of promoting donations and the costs incurred have been allocated to costs of generating voluntary income.

b) Charitable activities

This represents payments made to third parties (including NHS bodies) in the furtherance of the funds held on trust's charitable objectives to relieve those who are sick. They are accounted for on an accruals basis where the conditions for their payment have been met or where a third party has a reasonable expectation that payment will be received.

c) Governance costs

These are accounted for on an accruals basis and include the cost of the preparation and audit of statutory accounts, the cost of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters. An analysis of governance costs is provided in Note 4.

d) Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

e) Apportionment of costs

Where costs are recharged to the fund e.g. by the NHS Trust, the costs are apportioned between activities based on the relative value of funds held within the overall charitable fund.

1.4 Structure of funds

Where there is a legal restriction on the purpose to which a fund maybe put, the fund is classified in the accounts as a restricted fund. Funds where the capital is held to generate income for charitable purposes and cannot itself be spent are accounted for as endowment funds. Other funds are classified as unrestricted funds. Funds which are not legally restricted but which the Trustee has chosen to earmark for set purposes are classified funds. The major funds held within these categories are disclosed on notes 13.1, 13.2 and 13.3.

1.5 Fixed Assets

There are presently no Fixed Assets other than Investment Fixed Assets.

1.6 Investment Fixed Assets

Investments quoted on a recognised stock exchange are valued at market value at the year-end. Other investments are included at the trustees' best estimate of market value.

1.7 Realised gains and losses

There have been no realised gains and losses arising in the year. Unrealised gains and losses relating to investments of permanent endowment funds are now reported against permanent endowment funds within the Statement of Financial Activities.

1.8 Intangible Fixed Assets

There are no intangible Fixed Assets.

1.9 Pensions Contributions

There are no pensions provided.

Accounting Policies (Cont)

1.10 Change in the Basis of Accounting

There has been no change in the basis of accounting during the year.

1.11 Prior Year Adjustments

There were no prior year adjustments.

1.12 Pooling Scheme

The Trust operates a Common Investment Fund (CIF)

Costs of generating voluntary income	2		Unrestricted Funds	Restricted Funds	Total 2019 Funds	Total 2018 Funds
			£000	£000	£000	£000
		Fundraising/Promotion	48	0	48	47

The costs identified above represent the cost of a fundraiser.

Resources Expended - Charitable Activities	3		Unrestricted Funds	Restricted Funds	Total 2019 Funds	Total 2018 Funds
			£000	£000	£000	£000
		Patients welfare and amenities	152	0	152	114
		Staff welfare and amenities	58	0	58	25
		Staff Training	29	0	29	25
		Research	0	0	0	0
		Contributions to NHS:			0	0
		Purchase of new equipment	212	0	212	519
		Building and refurbishment	0	0	0	0
		Miscellaneous	19	0	19	20
			470	0	470	703

Analysis of Support Costs	4		Expenditure on raising funds	Expenditure on charitable activities	Governance costs	Total 2019	Total 2018
		Expenditure prior to apportionment	48	451	19	518	750
		Adjust for reapportionment of governance costs	0	0	0	0	0
		Expenditure as restated	48	451	19	518	750

Analysis of Total Resources Expended	5		Costs of Generating Funds	Costs of Activities for Charitable Objectives	Support Costs	Management and Administration	Total 2019	Total 2018
			£000	£000	£000	£000	£000	£000
		Audit fee	0	0	0	1	1	1
		Other	0	499	0	18	517	749
			0	499	0	19	518	750

Gross transfers in 6 No transfers in were made during 2018/19

Analysis of staff costs 7 The charity does not directly employ any members of staff. Costs in relation to staffing resources are incurred by Wye Valley NHS Trust and are recharged to the umbrella charity, the costs of which are identified in Note 4.

CHARITABLE TRUST ACCOUNT - WYE VALLEY NHS TRUST 2018-19

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Contingencies 10 The Trust has received no notifications of any significant legacies prior to 31 March 2019, which might be received after that date and which could potentially be included in the 2018/19 accounts.

Commitments, Liabilities and Provisions 11

11.1 The Umbrella Charity has no commitments.

11.2 The Trustee recognises liabilities in the accounts once it has incurred either a legal or constructive obligation to expend funds.

11.3 There have been no post balance sheet events.

Trustee and Connected Persons Transactions 12

12.1 No expenses were reimbursed to members of the Trustee.

12.2 No members of the Trustee received remuneration from the Umbrella Charity.

12.3 The Trustee has had no transactions with members or connected persons.

Analysis of Funds 13

Details of material funds - restricted funds

13.1 Restricted Funds	Balance -				Unrealised Gains and Losses	Balance -
	1 April 2018	Incoming Resources	Resources Expended	Transfers		31 March 2019
	£000	£000	£000	£000	£000	£000
Material funds (Realigned)						
Emergency Care	18	0	0	0	0	18
Total	18	0	0	0	0	18

Details of
material funds -
unrestricted
funds

13.2 Unrestricted Funds

	Opening Balance - 1 April 2018 £000	Incoming Resources £000	Resources Expended £000	Balance - 31 March 2019 £000
Material funds (Realigned)				
Urgent Care	198	45	(53)	190
Integrated Family Health	81	115	(36)	160
Central funds	595	204	(282)	517
Emergency Care	335	232	(147)	420
Total	1,209	596	(518)	1,287

Reconciliation
of net
movement in
funds to net
cash flow from
operating
activities

14

	2019 £000	2018 £000
Net movement in funds	78	168
Deduct interest income shown in investing activities	(11)	(10)
Deduct gains / add back losses on investments	0	0
Decrease (Increase) in debtors	10	(10)
Increase (Decrease) in creditors	(193)	212
Net cash used in operating activities	(116)	360

Loans or
Guarantees
Secured
against assets
of the charity

15

The Umbrella Charity has no loans or guarantees secured against the assets.

Connected
Organisations

16

Name, nature of connection, description of activities undertaken and details of any qualifications expressed by their auditors	2018-19		2017-18	
	Turnover of Connected Organisation £000	Net Profit/ Loss for the Connected Organisation £000	Turnover of Connected Organisation (Restated) £000	Net Profit/ Loss for the Connected Organisation (Restated) £000
Wye Valley NHS Trust	186,020	(42,461)	188,498	(33,179)
The Directors of the Trust Board are members of the Trustee of the charity				

CHARITABLE TRUST ACCOUNT - WYE VALLEY NHS TRUST 2018-19

Related party 17 Related party transactions

transactions

During the year, neither members of the Trustee or key management staff or parties related to them has undertaken any material transactions with the Wye Valley Charitable Trust.

The charitable trust has made revenue and capital payments to the Wye Valley NHS Trust where the members of the Trustee (whose names are listed below) are also Board members of the Trust.

The Trust made expenditure to the value of £518K on behalf of the charitable fund. The costs were reimbursed by the Fund. At the year end there are £48K of creditors in the charitable fund accounts relating to Wye Valley NHS Trust.

The audited Summary Financial Statements of the NHS Trust are included in the annual report and accounts.

Corporate Trustees

Russell Hardy
Glen Burley
Jane Ives
Lucy Flanagan
Howard Oddy
David Mowbray
Jon Barnes
Frank Myers MBE
Mark Waller
Richard Humphries
Andrew Cottom
Christobel Hargraves

None of the above have received any payment for their role as a member of the Corporate Trustee.

Independent examiner's report to the corporate trustee of Wye Valley NHS Trust

I report on the accounts of Wye Valley NHS Trust Charitable Fund (the "charity") for the year ended 31 March 2019.

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 preparing the accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)' issued in May 2014 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 2015.

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 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.

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.

Basis of independent examiner's report

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 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 below.

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 2008have 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.

A handwritten signature in black ink, appearing to read 'Jon Roberts', with a stylized initial 'JR' to the left.

Jon Roberts, CPFA

Grant Thornton UK LLP
Chartered Accountants

Bristol

26 November 2019