

FINAL

**Annual Report and Financial Statements of the Head to
Toe Charity
Charity Number: 1099485**

Year to 31 March 2019

Head to Toe Charity

Annual Report and Financial Statements of the Head to Toe Charity

Statement of Trustee's 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 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 Trustee is required under the Charities Act 2011 and the National Health Service Act 2006 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 Trustee is 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 it has met the responsibilities set out above and complied with the requirements for preparing the accounts. The financial statements set out on pages 12 to 23 attached have been compiled from and are in accordance with the financial records maintained by the Trustee.

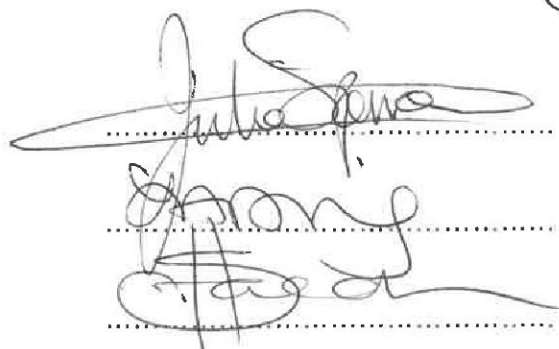
- as far as the Trustee is aware, there is no relevant audit information of which the charity's independent examiners are unaware
- the Trustee has taken all the steps that ought to have been taken as trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information
- the Trustee prepares the financial statements on the going concern basis, unless it is inappropriate to do so.

The financial statements on pages 12 to 23 were approved by the Trustee on 29th January 2020 and signed on its behalf by

Chair
JULIE SPENCE

Chief Executive
TRACY DOWLING

Director of Finance
SCOTT HALDANE



Head to Toe Charity

Independent examiner's report to the trustees of the Head to Toe Charity

I report on the accounts of the Head to Toe Charity (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 145 of the Charities Act 2011;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) 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.

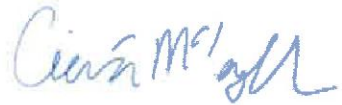
Independent examiner's statement

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

Head to Toe Charity

- 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.



Ciaran McLaughlin (CPFA)
Grant Thornton UK LLP
Chartered Accountants
London

21 January 2020

Head to Toe Charity

Trustee's Annual Report

The Trustee presents its audited financial statements for the year ended 31 March 2019.

Charity Registration

The Umbrella Charity, the Head to Toe Charity is registered with the Charity Commission, and the registration number is 1099485. The name was changed in July 2017 and the previous name was Cambridgeshire Mental Health and Primary Care Trusts Charitable Fund.

In 2016, the Trustee agreed that a more proactive approach was required and agreed that transforming the charitable funds into a fundraising charity was key to addressing challenges faced by the Charity. In 2017 a Charity Manager was appointed with the initial objectives of establishing the foundations of a new fundraising organisation that needs to generate reliable income. The Charity Manager is managing the development and transition from a functional grant-making organisation to a responsive and proactive fundraising Charity.

The principal address of the charity is:

Trust Headquarters, Elizabeth House, Fulbourn Hospital, Fulbourn, Cambridge CB21 5EF.

Structure, Governance and Management

The charitable trust constituted by the Trust Deed is administered and managed by the Trustee of the Charity which is the Cambridgeshire and Peterborough NHS Foundation Trust. The overall responsibility, therefore, rests collectively with the Board. The Board consists of a Chairman and six other Non Executive Directors who are each appointed by the Council of Governors, together with a Chief Executive and five other Executive Directors. The table below represents those with voting rights at 31 March 2019.

Directors during the financial year ended the 31 March 2019 and at the date the financial statements were approved were as follows:

Name	Title	Changes during 2018/19
Julie Spence OBE	Chair	
Julian Baust	Non-Executive Director	
Melanie Coombes	Director of Nursing	
Chess Denman	Medical Director	
Mike Hindmarch	Non-Executive Director	
Scott Haldane	Director of Finance	
Sarah Hamilton	Non-Executive Director	
Stephen Legood	Director of People and Business Development	
Jo Lucas	Non-Executive Director	
Tracy Dowling	Chief Executive	
Julie Frake-Harris	Director of Operations	From October 2018
Brian Benneyworth	Non-Executive Director	
Geoff Turrall	Non-Executive Director	

The Charity has policies and procedures in place for the induction and training of the Board. This induction includes an introduction to the objectives, scope and policies of the charitable funds, Charity Commission information on Trustee Responsibilities and copies of the previous year's financial statements.

Throughout the year, the Board received and considered financial statements and also received reports on investments prepared by a sub-committee consisting of the Chairman, Director of Finance and Performance and one Non - Executive Director from the Cambridgeshire and Peterborough NHS Foundation Trust and a representative from Cambridgeshire Community Services NHS Trust.

Head to Toe Charity

Trustee's Annual Report

The Charity has identified and examined all major risks to which it is exposed and systems have been established to mitigate these risks. The area of significant risk to the Charity is that of the investment of surplus funds due to fluctuations in the stock market.

Special Trusts

The following Special Trusts are registered with the Charity Commission:

Cambridgeshire and Peterborough NHS Foundation Trust Fund
Child Health Service Fund
Chapel, Fulbourn
Hospital at Home Service Fund

Advisers and Auditors

The names and addresses of principal advisors during the year are as follows:

Barclays Bank PLC
28 Chesterton Road
Cambridge
CB4 3AZ

RBS
280 Bishopsgate
London
EC2M 4RB

CCLA Investment Management Limited
Senator House
85 Queen Victoria Street
London
EC4V 4ET

Epworth Investment Management Limited
9 Bonhill Street
London
EC2A 4PE

Mills & Reeve, Solicitors LLP
112 Hills Road
Cambridge
CB2 1PH

and the independent examiner is:

Grant Thornton UK LLP
110 Bishopsgate
London
EC2N 4AY

Objectives and Activities

The objective of the Head to Toe Charity is for the Trustee to hold the funds upon trust to apply the income, and at its discretion, so far as may be permissible, the capital, for any charitable purpose or purposes relating to the National Health Service. Head to Toe is the NHS Charity for Cambridgeshire and Peterborough NHS Foundation Trust supporting people of all ages receiving Mental Health, Community and Social Care across Cambridgeshire and Peterborough. The Charity works to enhance Cambridgeshire and Peterborough NHS Foundation Trust's ability to improve the health and well being of the people it serves and the staff who care for them by supporting projects over and above NHS funding.

Statement on Public Benefit

The objectives and activities and achievement and performance sections of this report clearly set out the activities which the charity undertakes for the public benefit. The Trustee confirms that it has complied with the duty in section 17 (5) of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission in determining the activities undertaken by the charity.

Head to Toe Charity

Trustee's Annual Report

Achievements and Performance

The Charity has continued its excellent work to raise funds to enhance the Trust's ability to improve the health and wellbeing of the people it serves and the staff who care for them. Thanks to the generosity of its supporters, it does this by investing in four key areas across the Trust: care and treatment, hope and support, research and innovation, and raising awareness and understanding.

The Charity has entered into partnership arrangements with the following organisations to strengthen its offer to the local community and increase its fundraising opportunities:

- **Living Sport** – Living Sport works to raise the profile of sport and to increase participation across Cambridgeshire and Peterborough. The Charity has built a strong relationship with Living Sport over the past year and has again been chosen as its partner charity for 2019, donating a percentage of its profits to the Charity.
- **Enchanted Cinema** – this is an outdoor cinema company based in Cambridge that has grown substantially over the past five years. The Charity and Enchanted Cinema will work closely over the next year with the aim to cross-brand events and share audiences.
- **Ninja Theory** – this has shown continuing support for the Trust's Recovery College East and has agreed to provide an annual donation to cover all costs relating to the provision of a scholarship programme named 'Snua's Scholarship'. The aim of the scholarship is to enable one student each year in the Recovery College to receive training and mentoring to become a qualified adult education tutor.

Thanks to the wonderful fundraising and all of the other donations received throughout the year the Charity has been able to support a number of projects and initiatives across the Trust that help to enhance the experience of patients and service users plus their families, carers and staff. These have included:

- **Christmas meals for patients in Fulbourn and Cavell** – charitable funding enabled 93 patients across the Trust to enjoy a top-quality Christmas meal
- **Schwartz Rounds** – pilot Schwartz Rounds provide a structured forum where all staff, clinical and non-clinical, come together regularly to discuss the emotional and social aspects of working in healthcare. Charitable funding enabled two staff members to receive training that enables them to lead Schwartz Round sessions within the Trust.
- **Hearing Voices Group Facilitator attendance at International Congress** – the Hearing Voices Network (HVN) is a world-wide organisation. A central part of HVN's work is the provision of self-help groups, also known as 'hearing voices groups', which endeavour to offer safe and accepting spaces to share one's experiences, exchange coping strategies, and develop a positive identity as someone who hears voices. Charitable funding gave two staff the opportunity to attend the 10th Hearing Voices Congress Living with Voices: A Human Right in the Hague.
- **Mulberry 1 History Walk** – many patients are interested in the rich history of Fulbourn and the wards that operate here. Charitable funding enabled staff from Mulberry 1 to frame their history projects so they can share the knowledge with patients and families that use the service.
- **Pride Awards** – These celebrate and recognise those who go above and beyond the work they do in the Trust to help improve care. Charitable funding has enabled the Trust to hold a quarterly event to give these people a stage where their achievements can be shared with their family and colleagues.

Head to Toe Charity

Trustee's Annual Report

Financial Review

Total incoming resources for the year totalled £204,000 compared with £60,000 for the previous year, of which 95% was from donations, 4% from investment income and 1% from other income. There is an overall increase in income of £144,000 from 2017/18. Expenditure for the year totalled £253,000 compared with £167,000 for the previous year, of which 57% was for the benefit of patients' welfare and amenities either directly or through contributions to the National Health Service, 5% was for the benefit of staff welfare and amenities, 13% raising funds for the Charity through marketing and publicity and 25% was for governance and support costs.

Balances were held during the year in a Charities Official Investment Fund (COIF) Deposit Account and Epworth Affirmative Deposit Fund.

Investments are made within common investment funds in the UK, which are established exclusively for charities, and authorised Unit Trusts. Investments during the year were held with the following organisations:

Organisation	Managed By:
COIF property funds	CCLA Investment Management Limited
Epworth Affirmative Fixed Interest Fund	Epworth Investment Management Limited
F&C Investments	The Responsible Global Equity Fund (formally called the Stewardship International Fund) is managed by F&C Fund Management Limited which is a subsidiary of F&C Asset Management Plc. The Responsible Global Equity Fund is an open ended investment company.

The performance of all investments is compared regularly with those of similar funds.

Investment Policy

The aim of the Investment Policy is to give clear guidelines to the Trustee in the managing of the Charity's funds and to ensure proper and timely monitoring and review of investment performance. The objectives of the Investment Policy are to:

- invest money not immediately required, or place it on deposit to accrue interest if expenditure is anticipated in the near future
- invest the funds in a way which will both preserve their capital value and produce a proper return consistent with prudent investment
- not place the funds at risk by speculative investment
- diversify investment to reduce risk
- invest money in Common Investment Funds or an authorised Unit Trust, split between equity and non-equity. With the agreement of the Trustee, the typical split of funds will be based on expert advice from suitably qualified investment managers
- The Trustee will abide by the principles of the Charity's values and vision when investing funds on behalf of the Charity. This includes:
 - Acting honestly, ethically and with integrity, in accordance with the law and the highest standards of practice

Head to Toe Charity

Trustee's Annual Report

- Ensuring that investments do not hamper the work of the charity e.g. alienate beneficiaries or donors
- Where possible to undertake responsible investment, by:
 - Aligning investments with the vision and aims of the charity;
 - Achieving the greatest impact from investments pursuing financial return and using investments for non-financial gain;
 - Using investment to complement rather than counter the charity's aims;
 - Considering social, environmental and/or ethical issues. The trustee does not wish to adopt an exclusionary policy, but individual investments may be excluded if perceived to conflict with the Charity's aims.
- The Trustee has noted the guidance from the Charity Commission and has stipulated that investment in companies manufacturing and distributing armaments, alcoholic and tobacco products, and any others which may bring criticism to the Charity or its Trustee in its health promotion and educational roles, will not be permitted.

At 31 March 2019 restricted funds totalled £672,000 (2018: £528,000) (see note 12) and unrestricted funds totalled £22,000 (2018: £11,000). The funds will be mainly used to support and improve patient services and to provide further comforts for patients that cannot be afforded through public funding.

Reserves Policy

The Trustee has a duty to manage the cash reserves of the Charity efficiently. This requires keeping cash held at the bank to a minimum and investing prudently. Charity reserves, as defined by the Charity Commission, are 'funds freely available for its general purpose' and this definition excludes investment assets.

The Trustee of the Charity is under a general legal duty to 'apply' (in practice this means 'expend') and not accumulate income. Charity Commission guidance on this issue determines that the income of a charity should be applied to specified purposes within a 'reasonable period of receipt' (currently 6 months to 2 years). Levels of future income flows are never guaranteed and it is prudent to retain reserves that enable the Charity to continue to meet its regular commitments. Income may be retained beyond this 'reasonable period' if, in the considered opinion of the trustee, it is implementing an action necessary for the Charity to function properly i.e. the holding of specified income reserve balances.

Subject to the above it is the intention that the Charity will spend available funds generally over a 2 year period, but with a maximum of 3 years and the Trustee will ensure that resources are maintained in a fashion that achieves this objective.

Relationship with Related Parties/External Bodies

The Head to Toe Charity works closely with its related NHS organisation, Cambridgeshire and Peterborough NHS Foundation Trust.

The majority of its grants are provided to its related Trust and to individuals within this organisation. Staff within this organisation identify and advise the Head to Toe Charity on local priorities and support the corporate Trustee (the Trust Board) in monitoring the use of the charitable funds.

The Head to Toe Charity maintains close links with staff and patients within the Trust and their hospitals and community. The strong relationship with members of staff is particularly valued and enables the charitable funds to be directed to ensure an effective contribution is made in support of these organisations.

Close links are also maintained with individual hospital voluntary organisations.

Head to Toe Charity

Trustee's Annual Report

Grant Making Policy

In making grants, the Trustee requires that the activity falls within the objects of the Charity and that the funds are available to meet the requirement.

Risk Management

The major risks to which the Charity is exposed have been identified and considered. They have been reviewed and systems established to mitigate those risks. The Trustee is satisfied that systems are in place to mitigate exposure to identified risks.

Plans for Future Periods

Four objectives for the next financial year have been identified:

- Embed the Charity at the heart of Cambridgeshire and Peterborough NHS Foundation Trust
- Develop and grow an engaged community of service users, family, friends and networks – sharing the mission of the Charity with the wider public
- Continue to run a well-governed Charity and develop an infrastructure that can support a sustainable growth in income.
- Work with Addenbrookes Charitable Trust (ACT) and the Cambridge University Development and Alumni Relations Division (CUDAR) to deliver a successful Fundraising Campaign for the Cambridge Children's Hospital.

Living Sport have chosen the Charity as their partner for all events again in 2019. They are organising four races in Nene Park, Peterborough and one in Cambridge, with a percentage of the profits being donated to the Charity at the end of the year. The Charity will make places available to supporters for a minimum sponsorship and are purchasing these tickets on a sale or return basis to limit the risk to the Charity.

A partnership with Ninja Theory has been formalised with a Memorandum of Understanding that has been signed by both parties.

Cambridge and District Classic Car Club have chosen the Charity as their Charity Partner of the year for 2019.

The Enchanted Cinema has committed to running an event for staff and patients at Fulbourn Hospital by the end of 2019, as well as planning some bigger fundraising events throughout the next couple of years.

The Charity aims to aid third party fundraisers by facilitating their ideas.

Approved by the Trustee on

Chair
JULIE SPENCE

Chief Executive
TRACY DOWLING

Director of Finance
SCOTT HALDANE

and signed on its behalf by



Head to Toe Charity

Foreword to the Financial Statements

The Charity's financial statements for the year ended 31 March 2019 have been prepared by the Trustee in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and 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 published on 16 July 2014.

The Head to Toe Charity (formerly Cambridgeshire Mental Health and Primary Care Trusts Charitable Fund) is registered with the Charity Commission (registration number 1099485) and includes funds in respect of all the Cambridgeshire and Peterborough NHS Foundation Trust (formerly Cambridgeshire and Peterborough Mental Health Partnership NHS Trust) services.

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

Head to Toe Charity

Statement of Financial activities for the year ending 31 March 2019

	Note	Unrestricted Funds 2018/19 £000	Restricted Funds 2018/19 £000	Total Funds 2018/19 £000	Total Funds Restricted 2017/18 £000
Income and endowments from:					
Donations and legacies	2	3	190	193	40
Other income	2	0	1	1	6
Investment income	13	1	9	10	14
Total income		4	200	204	60
Expenditure on:					
Raising Funds	3	0	(33)	(33)	0
Charitable Activities	4	(2)	(218)	(220)	(167)
Total Expenditure		(2)	(251)	(253)	(167)
Net income/(expenditure) and net movement in funds before gains on investments		2	(51)	(49)	(107)
Net gains on investments		9	195	204	22
Net movement in funds		11	144	155	(85)
<i>Reconciliation of funds</i>					
Total funds brought forward		11	528	539	624
Total funds carried forward		22	672	694	539

All amounts are generated from continuing activities.

The notes on pages 15 to 23 form part of these financial statements.

Head to Toe Charity

Balance Sheet as at 31 March 2019

	Note	Unrestricted Funds 2018/19 £000	Restricted Funds 2018/19 £000	Total Funds 2018/19 £000	Total Funds Restricted 2017/18 £000
Fixed Assets					
Investments	6	0	0	0	493
Total Investments		0	0	0	493
Current Assets					
Debtors	7	0	20	20	2
Cash at bank and in hand	8	22	669	691	53
Total current assets		22	689	711	55
Liabilities					
Creditors falling due within one year	9	0	(17)	(17)	(9)
Net Current Assets		22	672	694	46
Total Net Assets	10	22	672	694	539
The Funds of the Charity					
Unrestricted funds	12	22		22	11
Restricted funds			672	672	528
Total Charity Funds		22	672	694	539


Approved by the Trustee on

Chair
JULIE SPENCE

Chief Executive
TRACY DOWLING

Director of Finance
SCOTT HALDANE

and signed on its behalf by



The notes on pages 15 to 23 form part of these financial statements.

Head to Toe Charity

Statement of Cash Flows For the year ending 31 March 2019

	Note	Total Funds 2019 £000	Prior Year 2018 £000
Net cash used in operating activities	14	(69)	(128)
Cash flows from investing activities:			
Interest and dividends		10	14
Proceeds from sale of investments		697	
Net cash provided by investing activities		707	14
Cash flows from transfer of funds:			
From Cambridgeshire Community Services NHS Trust Charitable Fund		0	0
Net cash from transfer of funds		0	0
Change in cash and cash equivalents in the year		638	(114)
Cash and cash equivalents at the beginning of the year		53	167
Cash and cash equivalents at the end of the year	15	691	53

The notes on pages 15 to 23 form part of these financial statements.

Head to Toe Charity

NOTES TO THE FINANCIAL STATEMENTS

1 Accounting policies

1.1 Basis of preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: 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 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 and updated by Bulletin 1.

The trust constitutes a public benefit entity as defined by FRS 102.

The trustee considers that there are no material uncertainties about the charities ability to continue as a going concern. With respect to the next reporting period, 2019-20, the most significant areas of uncertainty that affect the carrying value of assets held by the Trust are the level of investment return and the performance of investment markets (see the investment policy and performance and risk management sections of the trustee's annual report for more information).

1.2 Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the trustee has considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was needed. No restatements were required.

1.3 Income

- 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 there is control over the rights or other access to the resources, enabling the charity to determine its future application
 - ii certainty - when it is virtually certain that the incoming resources will be received
 - iii measurement - when the monetary value of the incoming resources can be measured with sufficient reliability.
- 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. When gifts in kind are received, the basis of the valuation is disclosed in the annual report.

Head to Toe Charity

NOTES TO THE FINANCIAL STATEMENTS

c Legacies

Legacy gifts are recognised on a case by case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date.

d Interest and dividends

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. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

1.4 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Resources expended on charitable activities comprise all the resources applied by the charity in undertaking its work to meet its charitable objectives and governance costs, as opposed to the cost of raising the funds to finance these activities. 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.

Grants are only made to related or third party NHS bodies and non-NHS bodies in furtherance of the charitable objects of the funds. A liability for such grants is recognised when approval has been given by the Trustee.

Governance costs 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.

1.5 Fixed asset Investments

- i Profits realised on the sale of investments are included in the Statement of Financial Activities.
- ii All investments are included in the Balance Sheet at market value. Market value is deemed to be the mid market value which is the average of the bid price and the offer price.
- iii All gains and losses recognised in the year are included in the statement of financial activities.
- iv The Trust does not acquire put options, derivatives or other complex financial instruments.

Head to Toe Charity

NOTES TO THE FINANCIAL STATEMENTS

1.6 Fixed assets

These funds have no retained fixed assets.

1.7 Structure of funds

Where there is a legal restriction on the purposes to which a fund may be put, the fund is classified in the financial statements as a restricted fund. Funds where the capital is held to generate income for charitable purposes and cannot itself be spent are accounted for as endowment funds. Other funds are classified as unrestricted funds. Funds which are not legally restricted but which the Trustee has chosen to earmark for set purposes are classified as designated funds.

1.8 Realised and unrealised gains and losses

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

1.9 Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.10 Cash at bank and in hand

Cash at bank and in hand are short-term, highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of changes in value.

1.11 Value Added Tax

Most of the activities of the Charity are outside the scope of VAT and, in general, output tax does not apply and input tax on purchases is not recoverable. Irrecoverable VAT is charged to the relevant expenditure category or included in the capitalised purchase cost of fixed assets. Where output tax is charged or input VAT is recoverable, the amounts are stated net of VAT.

1.12 Allocation of support and governance costs

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. Support costs comprise the costs involved in the administration of the charity. They are apportioned on the basis of the average monthly fund balances.

1.13 Charitable activities

Costs of charitable activities include grants made, governance costs and an apportionment of support costs.

Head to Toe Charity

NOTES TO THE FINANCIAL STATEMENTS

1.14 Judgements and Key sources of estimation uncertainty

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There are no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

2 Income

	Unrestricted		Restricted		Total	
	18/19 £000	17/18 £000	18/19 £000	17/18 £000	18/19 £000	17/18 £000
Donations	3	1	190	39	193	40
Other income	0	0	1	6	1	6
Totals	3	1	191	45	194	46

3 Raising Funds

	Unrestricted		Restricted		Total	
	18/19 £'000	17/18 £000	18/19 £'000	17/18 £000	18/19 £'000	17/18 £000
Marketing and Publicity	0	0	33	0	33	0
Totals	0	0	33	0	33	0

4 Charitable activities

	Unrestricted		Restricted		Total	
	18/19 £'000	17/18 £000	18/19 £'000	17/18 £000	18/19 £'000	17/18 £000
Patients welfare and amenities	1	0	37	12	38	12
Contribution to NHS towards patient welfare and amenities	0	0	106	46	106	46
Staff welfare and amenities	0	1	13	54	13	55
Support and governance costs	1	2	62	52	63	54
Totals	2	3	218	164	220	167

Head to Toe Charity

NOTES TO THE FINANCIAL STATEMENTS

5 Analysis of support costs

	Total 2018/19 £'000	Total 2017/18 £'000	Basis of allocation
Governance	3	3	Average monthly fund balance
Administration	60	51	Average monthly fund balance
	63	54	

Governance costs are the fee payable to the independent examiner of £2,640 (2018: £2,640).

6 Fixed asset investments

	Equity Based Responsible Global Equity Fund £'000	Fixed Interest Epworth £'000	Property Fund COIF £'000	Total 2018/19 £'000	Total 2017/18 £'000
Market value 1 April 2018	206	65	222	493	471
Purchase of investments at cost	0	0	0	0	0
Sale of investments at cost	(357)	(76)	(264)	(697)	0
Realised gain	151	11	42	204	0
Net unrealised gain/(loss)	0	0	0	0	0
Market value 31 March 2019	0	0	0	0	0
Historical cost as at 31 March 2019	0	0	0	0	0

Investments are made within common investment funds and authorised Unit Trusts in the UK which are established exclusively for charities.

COIF charity funds are managed by CCLA Investment Management Limited, a leading investment management company serving charities and local authorities.

The Responsible Global Equity Fund (formally called the Stewardship International Fund) is managed by F&C Fund Management Limited which is a subsidiary of F&C Asset Management Plc. The Responsible Global Equity Fund is an open ended investment company.

Epworth Affirmative Fixed Interest Fund is managed by Epworth Investment Management Limited.

The performance of all investments is compared regularly with those of similar funds.

Gross income from the above investments amounted to £10,000 (2018: £14,000).

Head to Toe Charity

NOTES TO THE FINANCIAL STATEMENTS

The charity is a registered charity, and as such is entitled to certain tax exemptions on income and profits from investment.

In December 2018 the COIF Property fund investment was sold realising a gain of £42,000. The sale proceeds of £264,000 were deposited in the bank account.

In December 2018 the Epworth Affirmative Fixed Interest fund investment was sold realising a gain of £11,000. The sale proceeds of £76,000 were deposited in the bank account.

In March 2019 the Responsible Global Equity Fund investment was sold realising a gain of £151,000. The sale proceeds of £357,000 were deposited in the bank account.

7 Debtors

	2018/19	2017/18
	£'000	£'000
Trade debtors	20	2
	20	2

8 Cash at Bank and in Hand

	2018/19	2017/18
	£'000	£'000
Cash at bank and in Hand	691	30
Other Institutions:		
Epworth Affirmative	0	16
COIF	0	7
	691	53

9 Creditors: amounts falling due within one year

	2018/19	2017/18
	£'000	£'000
Accruals	17	9
	17	9

Head to Toe Charity

NOTES TO THE FINANCIAL STATEMENTS

10 Analysis of net assets between funds

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2018/19 £'000	Total 2017/18 £'000
Investments	0	0	0	493
Current assets	22	689	711	55
Current liabilities	0	(17)	(17)	(9)
	22	672	694	539

11 Related party transactions

The Head to Toe Charity works closely with its related NHS Trust, Cambridgeshire and Peterborough NHS Foundation Trust.

During the year, certain members of the Charitable Funds Investment Panel, which is empowered by the Trustee to act on its behalf in the day-to-day administration of all Funds Held on Trust, were also members of the above organisations.

During the year, the Charity had a number of material transactions with these organisations in furtherance of the objectives of the charity totalling £250,000 (2018: £164,000), which includes administration charges. Other than these payments there have been no transactions between the Charity and the listed NHS bodies.

Board Members of the Cambridgeshire and Peterborough NHS Foundation Trust, the Corporate Trustee and members of the Charitable Funds Investment Panel ensure that the business of the charity is dealt with separately from the associated Exchequer Funds for which they are also responsible.

Declarations of personal interest are made where appropriate, and these declarations pertaining to the Funds Held on Trust are available for public inspection by application through the Trust Secretary of the Cambridgeshire and Peterborough NHS Foundation Trust.

The Corporate Trustee did not pay expenses to any member of the Cambridgeshire and Peterborough NHS Foundation Trust Board of Directors' nor to any member of the Charitable Funds Investment Panel and members did not receive any honoraria or emoluments from charitable funds in the year.

Head to Toe Charity

NOTES TO THE FINANCIAL STATEMENTS

12 Outline Summary of fund movements

	Balance at 31-Mar 2018	Income	Expenditure	Realised and Unrealised Gains	Balance at 31-Mar 2019
	£'000	£'000	£'000	£'000	£'000
Unrestricted Funds:					
Cambridgeshire and Peterborough NHS Foundation Trust	11	4	(2)	9	22
Total Unrestricted Funds	11	4	(2)	9	22
Restricted Funds:					
Cambridgeshire and Peterborough NHS Foundation Trust	528	200	(251)	195	672
Total Restricted Funds	528	200	(251)	195	672
TOTAL FUNDS	539	204	(253)	204	694

13 Investment Income

	Unrestricted		Restricted		Total	
	18/19 £'000	17/18 £000	18/19 £'000	17/18 £000	18/19 £'000	17/18 £000
Deposit account interest	0	0	1	0	1	0
Affirmative fixed interest	0	0	1	1	1	1
COIF dividends	1	0	7	13	8	13
Totals	1	0	9	14	10	14

Head to Toe Charity

NOTES TO THE FINANCIAL STATEMENTS

14 Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2018/19 £'000	2017/18 £'000
Net movement in funds	155	(85)
Deduct interest income shown in investing activities	(10)	(14)
Decrease/(increase) in debtors	(18)	101
(Decrease)/increase in creditors	8	(108)
(Gain) on investments	(204)	(22)
Net cash used in operating activities	(69)	(128)

15 Analysis of cash and cash equivalents

	2018/19 £'000	2017/18 £'000
Cash in hand	691	53
Total cash and cash equivalents	691	53

