

United Lincolnshire Hospitals
Charity Registered Charity
Number 1058065
Year ended 31 March 2019

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United Lincolnshire Hospitals NHS Trust charitable funds report of the trustees for the year ending 31 March 2019

The trustee is pleased to present the annual report together with the financial statements for the year ending 31 March 2019. The final statements comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (FRS 102). The annual report and accounts are prepared with the intention of informing the reader about the charity, in particular its financial activities, consistent with the Annual Accounts prepared from the records maintained.

Chair's report



Elaine Baylis QPM
Chair

Welcome to the annual report of the United Lincolnshire Hospitals NHS Trust charitable fund covering the twelve months which ended on 31 March 2019.

This report is both a celebration of what has been achieved as well as giving a full and proper account of how we have put our charitable funds to good use in line with our stated purpose, as a charity registered with the Charity Commissioner.

None of this would have been possible of course, without the generous gifts, requests and donations we receive as well as the fantastic efforts of those who actively raise funds to support staff and patients in our hospitals. On behalf of the corporate trustee I give a massive and heartfelt thank you to those who have given this time, energy and money to support our patients and our staff.

I hope that you can see that we have put the monies raised to great use. The NHS does many great things with the taxpayers money it receives year in year out but is still dependent on the charitable funds we receive to go that little bit further by providing additional comforts, equipment and development that the NHS budget cannot stretch to.

We spent over £0.7million this year supporting patients and staff and we ended the year with over £5million ready to put to good use in 2019/20. With this money and ongoing donations we will continue to make a big difference to healthcare in Lincolnshire.



Purpose and objectives

United Lincolnshire Hospitals NHS Trust charitable funds is a charity registered with the Charity Commissioner.

The charity exists to support the NHS by making grants, in line with the donors wishes where stated, to improve health care throughout our hospitals, for the benefit of Lincolnshire people.

The 'objects' for the United Lincolnshire Hospitals NHS Trust charity as described within the Trust deed are:

'The trustee shall hold the Trust fund upon Trust to apply the income, and at their discretion, so far as may be possible, the capital, for any charitable purpose or purposes relating to the National Health Service'

Our stated purpose is to enhance patient care and support staff in our hospitals through:

- Improving the patient environment
- Purchase of clinical equipment
- Staff training and benefits
- Research and new clinical developments.

We do this by making grants to areas and services where the NHS budget cannot support and, in doing so, going that extra mile.

Spending authority

The trustee does not wish to use charitable donations on core services which in normal circumstances would be funded through normal commissioning routes.

Summary

Within the charity we hold a number of funds which are 'restricted' in their use to fully reflect the explicit wishes

of donors and fundraisers.

On 31 March 2019 we held 62 individual funds which were restricted in their use. In total the value of these was £2,906,549 made up of:

- Five research related funds totaling £629,041.
- 51 funds for the benefit of patients and for staff in named wards, departments, sites or related to specific clinical conditions, totaling £1,747,106.
- Six funds for the purchase of specific equipment; totaling £530,402.

We also held 71 individual funds with total value £2,136,711 which were either unrestricted or have been 'designated' where donors have expressed a preference for their use. These were made up of:

- One research related funds; totaling £54,711.
- One fund for the purchase of specific equipment; totaling £499,724.
- 62 funds for the benefit of patients and for staff in named wards, departments, sites or related to specific clinical conditions; totaling £1,581,966.
- Seven other funds totaling £310.

The funds themselves are aligned to individual specialties within each directorate. This allows directorate managers to target charitable monies to where they can provide the maximum benefit.



Achievements and performance

We recognise the time, energy and effort that people go to when raising money for the charity, as well as the thoughtful generosity of people who willingly donate and bequeath monies for us. We therefore feel it is our duty to use our charity monies to spend wisely and thoughtfully.

In 2018/19 we spent over £0.7 million, making a real difference including.

Improving the patient environment	£274,246
Clinical equipment	£245,227
Staff training and benefits	£80,904
Research and new clinical developments	£133,239

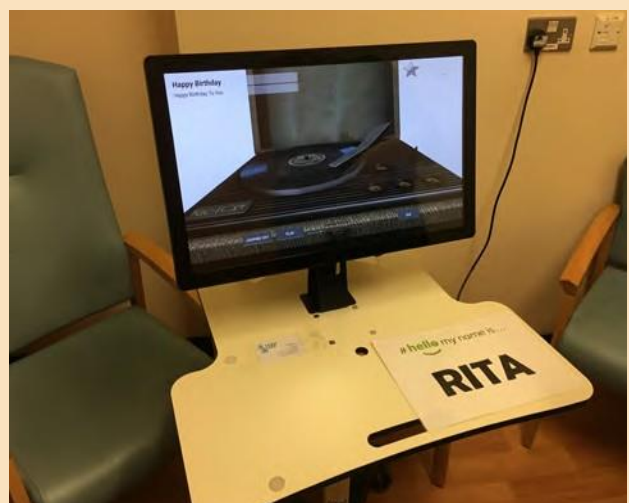
Look at the difference you have made...

Investing in clinical equipment

We have granted £245,227 on new equipment which is over and above the equipment funded by NHS funding.

You have helped to purchase:

Following the successful purchase and implementation in 2017/18, the charity has invested a further £52,000 in digital reminiscence therapy systems to provide memory therapy for dementia patients. These systems help to improve the care of these patients by calming and stimulating them. This has been shown to reduce fall rates and has the added benefit of helping to reduce isolation through group activities.



Four Bioquell BQ50 fogging systems were purchased for £88,000 which are used to eliminate nosocomial pathogens. These eradicate C.diff, MRSA and norovirus amongst other things.



The TE7 touchscreen ultrasound scanner costing £13,000 has been generously donated by the League of Friends, Louth. This state of the art equipment means some of the smaller procedures on high risk patients, such as fractures, tendon replacements and joint replacements can now be carried out more effectively at Louth.



Motomed letto 2 leg (bed mode) motor assisted movement therapy purchased for £15,763 has provided patients in stationary care with well-rounded therapy within the ICU units at Lincoln County and Pilgrim. The motomed letto 2 helps to balance the lack of movement in patients confined to the bed and helps patients train from a hospital bed to a therapy chair mode.

Improving the patient environment and amenities

We have granted over £274,246 to improve the patient environment and amenities including:

Three 55' HD visual display screens with media signage function for £8,500. These screens provide information on the most up to date offers and menus for patients within the restaurant at Pilgrim hospital.



- The charity has spent £65,000 modernising the furniture throughout the trust to benefit the patients.
- Extra support for cancer patients including specialist clothing, activities and information kits £20,000
- Children's activities and rehabilitation equipment £22,500
- Lockers and tables purchased for patients across the Trust costing £10,000. The lockers provide patients with the comfort of knowing their valuables are safe during their stay at hospital.
- Vulnerable patient taxis - £8,000
- Antibacterial patient blinds throughout the wards £4,000
- Fans - £3000
- £25,000 enhancement of gardens and patient environment such as banners, posters and therapy games.



Investing in staff training and benefits

Charitable funds supports and recognises our staff and volunteers in ways over and above that which NHS funding can provide.

We celebrated and recognized excellence from our people at our popular annual staff awards evening. There were over 600 nominations and around 200 patients, volunteers and staff members from across United Lincolnshire Hospitals NHS Trust came together to celebrate, held this year at the Lincolnshire Showground.

The evening recognizes and celebrates the dedication and hard work of staff here at United Lincolnshire Hospitals NHS Trust.



A number of courses for staff from a mixture of areas across the Trust have also been funded over the year through Charitable Funds. A few of these are outlined below:

- Course fees for a Rheumatology course
- Rehab in Critical Care course
- European Stroke conference
- Fees for Diabetes Study Day
- Fee for BSE Aortic Stenosis Cardiac Imaging Day
- Asthma Diploma Level 5 Module
- Bone Marrow Biopsy course
- Difficult Lung Disease Conference

Research and new clinical developments

We granted £133,239 in 2018/19 to undertake vital research. Within this were three support posts.

As part of this development, we have employed:

- Miss Karen Jackson Lawrence who provides invaluable support as a cardiology trials research nurse.
- Dr. Khider specialised in coronary angioplasty being committed to contributing to ongoing research within this field and further development of processes in the cardiology department.
- Dr Kazi Adnan is a Clinical Fellow Interventional Cardiologist working within United Lincolnshire Hospitals to enhance our fellowship programme.

Financial review

How we funded our work, our achievements and performance

The following figures are taken from the full accounts approved on 5 November 2019 which carry an unqualified audit report, for further details, please refer to the full accounts (see page 20). This part of the trustee's annual report comments on key features of those accounts. In this section we firstly explain how we raised the money and then how we spent it.

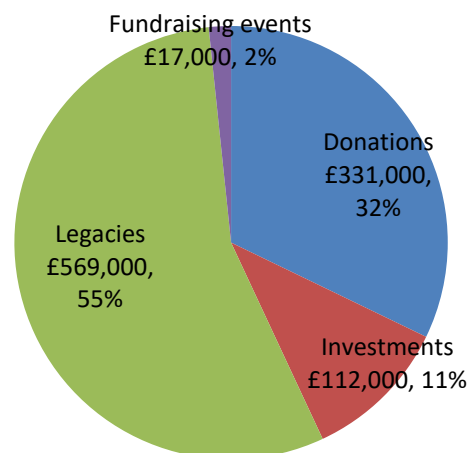
Money received - £1.029m. Money spent - £0.744m. Investment gains - £0.225m

The United Lincolnshire Hospitals NHS Trust charity can only continue to support patients and staff at Lincoln, Boston, Grantham and Louth hospitals through the ongoing donations given generously by the residents of Lincolnshire.

Almost all of our income comes from the voluntary efforts of the general public. Overall, we ended the year with £284,258 in hand before the performance of our investments was taken into account. An increase in the value of the charity investments meant our total funds grew by £509,117 in 2018/19.

Money received: sources of funds

The pie chart shows our main sources of income. The largest is termed voluntary income and represents gifts and donations from the public.



- **Donations (£331,000)** – this source of income is given by the public and by local companies keen to support their local community through improving health care facilities. Donations fall into three categories:
 - gifts from the public range from a few pence in a collecting box to several hundred pounds from grateful relatives, we receive many generous gifts each year.

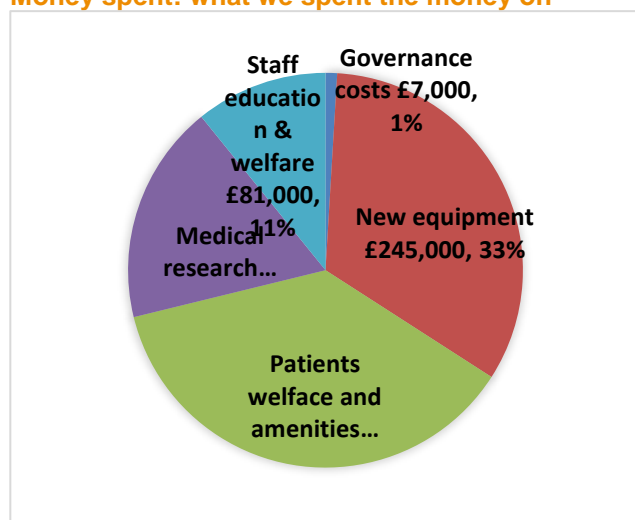
- Many companies adopt charities as a way of putting something back into the community. The United Lincolnshire Hospitals NHS Trust charity is grateful to the companies that have donated over the year.
- We are grateful to the other charities and similar organisations that have given us grants to fund particular projects or purchase pieces of equipment.

This year kind donations were received from:

Grantham Hospital League of Friends
£14,000
Friends of Lincoln Hospital Association
£9,000

- **Legacies and gifts in memory (£569,000)** - A gift in a will or a collection in memory of a loved one really is an investment in the future healthcare provision for the Lincolnshire community, we are fortunate to be remembered by so many people each year.
- **Other Income (£112,000)** - Through the prudent management of funds not immediately required for use in the hospitals we earned interest and dividends.
- **Fundraising (£17,000)** – This income related to the annual 'eye ball'. There were no other material events which took place during 2018/19

Money spent: what we spent the money on



As the pie chart illustrates and as the proceeding section has described, our charitable work was made up of five programme areas:

Medical research (£133,000)- Research is a long term endeavor and our projects explore new ideas which we hope will be proven in the future to be of benefit. Often these pilot research projects enable an idea to be honed and tested and then submitted for industry or Medical Research Council support.

New equipment (£245,000) - The NHS, of course, buys much of its own equipment for day to day use and has its own capital programme but NHS capital funds for large items of equipment are limited and must be used for essential items only. With advances in

technology and technological obsolescence of existing equipment we can make a real difference in purchasing items, that allows the NHS to deliver the care we often take for granted.

Staff education and welfare (£81,000) - Ensuring staff are well trained and supported benefits the quality of care they provide. Of course, the United Lincolnshire Hospitals NHS Trust as employer has a duty to ensure its staff are well trained and able to do their work but the charity can add those extra amenities and support additional training.

Patient welfare and amenities (£274,000) - Time spent in hospital and away from home has the potential to cause worry and distress to both patients and loved ones. Staff try to make the stay as pleasant as possible and the charity offers support in whatever ways it can by purchasing items to improve the patient environment and amenities.

Governance costs (£7,000) – Strong governance and administration is essential to ensure that the charity is professionally managed. Governance costs represent less than 0.9% of the total fund balances at 31 March 2019; administration costs which are apportioned across the other expenditure categories account for 14%.

Money available for future investments

The charity has £5m of resources available for investment in initiatives to support NHS Healthcare in Lincolnshire moving into 2019/20.

This balance is split between:

Restricted funds (£2,906,549)

These are donations which must be used for specific purposes (set out by, for example, the donor(s) at the point of donation - including bequests - or by the terms of a public appeal or even by the terms of a grant).

Funds are classified as 'restricted' if they are subject to trusts.

Unrestricted funds (£2,136,711)

These are funds which are given to a charity (whether solicited or unsolicited) without any restrictions imposed by the particular donor or grant maker.

Donations are presumed to be unrestricted (and not subject to a 'trust') unless there is positive evidence of an unequivocal restriction being placed by the donor.

Risk management

The Trustees are legally required to manage and minimise significant risks to the charity and its funds.

In 2018/19 the main risks to the charity were:

Financial

- Investment risk (return on investment) – in turbulent economic times the Trustee needs to ensure that we can secure growth from the monies it holds at the same time as protecting (to at least match inflation) the funds from wild market fluctuation. This is mitigated by retaining expert investment managers and having a diversified investment portfolio.

We invest any surplus funds through the CCLA 'COIF' Charitable Investment Fund which aims to provide low risk long term total return in capital and distribution.

Reputational

- Investment risk – we invest ethically through the COIF Ethical Investment Fund which does not invest in alcohol, tobacco or defence related institutions.
- Governance – We have, in place, strong governance arrangements to ensure that we meet the wishes of donors. We have clear decision making processes which are distinct from the NHS decision making process; and clear lines of authority to act.

Fundraising

- The Trustee recognizes the need to review and strengthen fundraising procedures to ensure that activities purporting to be on behalf of the Charity are appropriately vetted and to minimize the potential for fraudulent or inappropriate events being carried out using the Charity's name.

Investment policy

The funds of the charity are invested with CCLA Investment Management Ltd. Holdings are split between two funds:-

- COIF Ethical Investment Fund
- COIF Deposit Fund

The Trustees decision to invest within the Ethical Investment Fund was driven by its investment policy as set out below. This along with other policies are reviewed annually.

Investment policy

- Risk profile – low.
- Restrictions – Investments not to be made directly in alcohol, tobacco or defence companies.
- Growth – The intention should be to ensure that over the medium to long term income and capital growth should at least match inflation.

Given this view, the Trustees seek to hold an appropriate level of investments split between equities and short term cash equivalent investments.

The Trustees authorise their investment managers to manage movements between long term investments and cash equivalents to ensure compliance with this policy.

The aim of the COIF Ethical Investment Fund is over the long term to achieve an average total return each year of inflation plus 5%. The fund is managed to meet clear ethical and responsible investment standards and consequently investments in companies that have significant involvement in tobacco, alcohol, pornography, gambling, energy, coal extraction and strategic military sales are excluded.

Reserves policy

The Trustee wishes to provide long-term support to the United Lincolnshire Hospitals NHS Trust:

- To improve the environment for patients and staff.
- To advance medical knowledge through research and new clinical developments.
- To support staff development, training and benefits.
- To purchase clinical equipment.

The Policy states:

- * The Trustee recognises its obligation to ensure that funds received should be spent effectively and promptly to ensure that the staff and patients present at the time of the donation receive the benefit of it. However it is considered prudent that a workable level of reserves be maintained to protect the continuity of the Charity's work in the event of a shortfall in income and minimise risk to projects.
- * The target level of reserves is set at between £0.8 million and £1.0 million and is sufficient to fund one year's grant-making and support costs, based on the average of the last three years' income to ensure the stability of grant funding to the United Lincolnshire Hospitals NHS Trust.

The Charity receives both restricted and unrestricted income from donations, legacies, fundraising events and from grants. Whilst the restricted income is greatly valued in supporting specific projects at the hospitals, unrestricted income remains crucially important. We have the philosophy that clinicians know what is best for their patients and unrestricted income enables us to support such enhancements which have the greatest impact on patient care.

The level of reserves held at 31 March 2019 exceeds the target level. Over the next 12 – 18 months the Trustee will be working with Trust Management and Clinicians within the new Divisional Structures to determine priorities and direct Grants towards those areas where they can provide maximum benefit.

The Trustee will closely monitor compliance with the reserves policy and target during 2019/20.

Designated Reserve:

In order to maximise returns, investments may be made in market linked non cash assets. The valuation of these will vary over the term of the investment in line with short term fluctuations in the market.

At the end of each accounting period a valuation is made which will indicate a gain or loss over the period. In principle, gains will be distributed to individual charitable funds in proportion to their average balance over the period.

Losses will similarly be shared between funds in proportion to the average balance over the period.

In order to minimise the effect on individual unrestricted funds in loss making periods, the Charity endeavors to keep a minimum 'Unrealised Gains' reserve of £200,000.

Any losses then made will first be offset against this reserve before apportioning any remaining balance between individual funds.

The first call on any gains made in an accounting period must be to ensure the 'Unrealised Gains' reserve balance is increased if necessary to £200,000.

At times of cash surplus and buoyant stock market conditions this policy may be suspended with the agreement of the Director of Finance in their capacity as a trustee of the Charity. At 31 March 2019 the balance of the 'Unrealised Gains Reserve' was £125,000.

Our plans for 2019/20



Key to the charity over the next 12 months are our plans to review the vision of the charity in partnership with patients, staff and the local community.

We plan to evaluate opportunities to develop and engage with patients, public and our own staff in larger scale fundraising activities during 2019/20. We will continue to encourage our fund managers to make best and appropriate use of the funds they hold, in line with the donors wishes.

During 2018/19 our use of Charitable Funds was lower than we would have ideally liked. Our trustees and charity committee have sent out a clear message and challenge in 2019/20 to each of the Trust divisions to identify items we need which would really benefit patients and staff across the whole organisation.

In 2019/20 we will have a renewed focus upon;

- adding value to the patient environment across all three main Trust sites.
- supporting health and wellbeing initiatives for staff.
- providing leadership, training and development opportunities for our staff.
- supporting research and development across the Trust and helping build links to the new Lincoln Medical School.



For a number of years the charity and Trust have been working with fundraisers in Louth and surrounding areas to agree plans to site a wholly publically funded MRI scanner at Louth hospital.

With more than £500,000 raised we hope to be able to install and offer this enhanced provision in 2019/20.

Structure, governance and management

Terms of reference and structure of the charity

The United Lincolnshire Hospitals NHS Trust Charity is constituted by deed of Trust and was entered onto the central register of Trustees on 17 August 1996.

The charity is managed by the voting members of the Trust Board in their role as corporate trustee. The Trust Board comprises the chairman, non-executive and executive directors. Non-executive members of the Trust Board are appointed by NHS Improvement, and executive members of the Board are recruited by the NHS Trust Board. Members are governed by approved standing orders and standing financial instructions, based on the Department of Health template.

New trustees are provided with training in order to enable them to discharge their responsibilities. The trustees are paid through United Lincolnshire Hospitals NHS Trust and a proportion of their time is then recharged to the United Lincolnshire Hospitals NHS Trust charity. Rates of remuneration are set by the Trust Remuneration Committee for executive directors and for non-executives are based upon national pay rates.

Organisational structure

The corporate trustee (NHS Trust Board) has overall responsibility for the charity. However under the agreed scheme of delegation the Charitable Funds Committee oversees the management and monitoring of charitable funds.

The accounting records and day-to-day administration of the funds are handled by the charitable funds section under the supervision of the treasury, income and charitable funds manager Troy Stephenson, within the Trust finance department.

In turn, the executive director and trustee responsible for the finance department during 2018/19 was the Director of Finance, Procurement and Corporate Affairs, Karen Brown until November 2018. Paul Matthew was appointed as the Director of Finance and Digital from this date.

Charitable funds committee

The function of the committee as agreed by the corporate trustee is to oversee the management and monitoring of charitable funds.

The specific purpose of the committee described within the 'terms of reference are:

- To ensure the Trust's charitable funds are managed in accordance with the governing document and all laws and regulations governing charitable funds, the most important of which is the Charities Act 2011
- To ensure the charitable funds are managed in a way that is fully compliant and respects charity objects clauses and in accordance with the donors' wishes.
- To seek assurance that accounting for the charitable funds is in accordance with all relevant accounting policies and to make recommendations to the corporate trustee on the accounting policies adopted.
- To act on behalf of the charity in satisfying the duties and responsibilities of the corporate trustee in managing the charitable funds.
- To review and monitor income and expenditure transactions of the charitable funds.
- To make recommendation to the corporate trustee on changes to the scheme of delegation applicable to charitable funds.

- To agree and authorise the establishment of new funds and new charities; agree and authorise the amendment or consolidation of existing funds and charities.
- To review legacies received and ensure that the Trust is compliant with the terms of the legacy.
- To agree strategy, income maximisation and fundraising strategy.
- To ensure the banking arrangements for the charitable funds are kept entirely distinct from the Trust's NHS exchequer and capital funds.
- To ensure separate current and deposit accounts are maintained and balances minimised yet consistent with meeting expenditure commitments.
- To make recommendations to the corporate trustee on reserves and investment policy and to seek assurance on compliance with that policy.
- To make recommendations to the corporate trustee on how the investments are to be managed including the appointment of third party agents and to monitor the performance of the investments and any third party appointed for the investment management by the corporate trustee.
- To review and make recommendations to the corporate trustee for approval of the annual return, annual report and annual accounts, having regard to the opinion of external audit, and such that the items may be approved by the corporate trustee at a corporate trustee meeting in time for submission to the Charity Commission by the due deadline and ahead of the Trust's annual public meeting.
- To ensure there is an annual review of the charitable fund committee performance.

Spending decisions above £5,000 are restricted to Trustees with expenditure >£10k requiring charitable fund committee approval and > £50k agreement by the full corporate trustee.

Related parties

The charitable fund has made revenue and capital payments to United Lincolnshire Hospitals NHS Trust. All expenditure was in accordance with the wishes of the respective donors. There were no other related party transactions that require disclosure.

Public benefit disclosures

In order to satisfy the 'public benefit requirement' under the Charities Act 2011, a charity must be able to demonstrate that:

- Its purposes are beneficial to the public in general.
- Any detriment or harm resulting from the purpose must not outweigh the benefit.
- Any personal benefits to trustees are no more than incidental.

As described at various points throughout this report, the United Lincolnshire Hospitals NHS Trust Charity has spent £0.7m in 2018/19 on a variety of activities and physical assets to benefit, patients, staff and the wider public within Lincolnshire.

The corporate trustee board members each received a full briefing in 2017/18 setting out the purpose of the charity - 'The trustees shall hold the trust fund upon trust to apply the income, and at their discretion, so far as may be permissible, the capital, for any charitable purpose or purposes relating to the National Health Service.'

The briefing addressed the duties of a trustee and drew heavily upon the Charity Commission publication - 'The essential trustee what you need to know, what you need to do.'

Special consideration was given to the trustee's responsibility to ensure that the charity is carrying out its purposes for the public benefit.

The charity is therefore able to confirm that the corporate trustee has given due consideration to the Charity Commission's published guidance on the public benefit requirement under the Charities Act 2011.

Reference and administrative details

Election of trustees

The United Lincolnshire Hospitals NHS Trust is the corporate trustee for the charity.

Under charity law, individual voting board members are not trustees, but act as agents on behalf of the corporate trustee.

The members of the United Lincolnshire Hospitals NHS Trust Board during the financial year 2018/19 are listed below:

Name	Title	Period in post	
		Financial year 2018/19	5 November 2019 (Accounts approval)
Elaine Baylis	Trust Chair	x	x
Sarah Dunnett	Non-Executive Director	x	x
Dr Chris Gibson	Non-Executive Director	x	x
Alan Lockward	Non-Executive Director	x	
Geoff Hayward	Non-Executive Director	x	x
Elizabeth Libiszewski	Non-Executive Director	x	x
Gill Ponder	Non-Executive Director	x	x
Andrew Morgan	Chief Executive		x
Jan Sobieraj	Chief Executive	x	
Kevin Turner	Deputy Chief Executive	x	
Paul Matthew	Director of Finance and Digital	x	x
Karen Brown	Director of Finance and Corporate Affairs	x	
Mark Brassington	Chief Operating Officer*		x
Victoria Bagshaw	Acting Director of Nursing		x
Michelle Rhodes	Director of Nursing	x	
Dr Neil Hepburn	Medical Director	x	x

- * The position of Chief Operating Officer became a Voting Board Member and therefore an 'Agent of the Corporate Trustee' from October 2019. The post was non-voting during 2018/19.

Other admin details

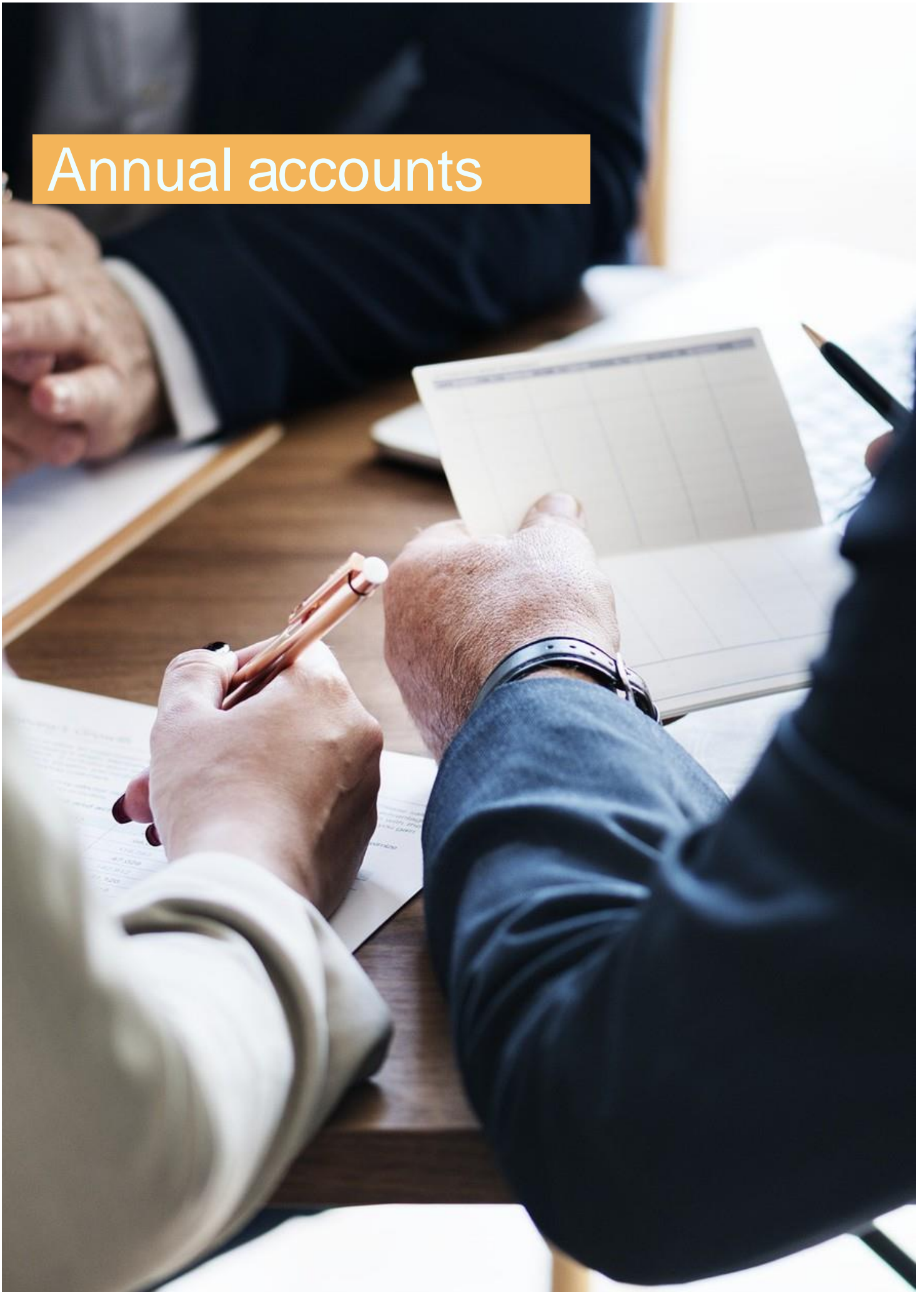
Charity principal office: Trust Headquarters, Lincoln County Hospital, Greetwell Road, Lincoln, LN2 5QY

Charity bankers: NatWest, 280 Bishopsgate, London, EC2M 4RB

Charity auditors: Streets Audit LLP, Tower House, Lucy Tower Street, Lincoln , LN1 1XW

Investment managers: CCLA Investment Management Ltd, Senator House, 85 Queen Victoria Street London, EC4V 4ET

Annual accounts



United Lincolnshire Hospitals NHS Trust Charitable Funds Annual Accounts 2018/19

Foreword

These accounts have been prepared by the Trustees in accordance with the requirements of the Charities Act 2011, the Charities (Accounts and Reports) Regulations 1995 (as modified by section 5 and the Schedule to the Order) and the Charities SORP (FRS 102).

Statutory background

The Trustees have been appointed under section 11 of the NHS and Community Care Act 1990.

The United Lincolnshire Hospitals NHS Trust charitable funds held on Trust are registered with the Charity Commission and include funds in respect of the United Lincolnshire Hospitals NHS Trust.

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 United Lincolnshire Hospitals NHS Trust.

Statement of Trustees' responsibilities in respect of the Trustees' annual report and the financial statements

Under the trust deed of the charity and charity law, the trustees are responsible for preparing the Trustees' annual report and the financial statements in accordance with applicable law and regulations.

The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the excess income over expenditure for that period.

In preparing these financial statements, generally accepted accounting practice entails that the trustees:

- select suitable accounting policies and then apply them consistently.
- make judgements and estimates that are reasonable and prudent.
- state whether applicable UK Accounting Standards and the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements.
- state whether the financial statements comply with the trust deed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are required to act in accordance with the trust deed [and the rules] of the charity, within the framework of trust law. They are responsible for keeping proper accounting records, sufficient to disclose at any time, with reasonable accuracy, the financial position of the charity at that time, and to enable the trustees to ensure that, where any statements of accounts are prepared by them under section 132(1) of the Charities Act 2011, those statements of accounts comply with the requirements of regulations under that provision. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

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

The Trustees confirm 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 26 to 39 attached have been compiled from and are in accordance with the financial records maintained by the trustees.

By Order of the Trustees
Signed:

..... Date:

Chair

Elaine Baylis

..... Date:

Director of Finance and Digital

Paul Matthew

Independent auditor's report to the trustees of United Lincolnshire Hospitals NHS Trust charitable funds 2018/19

Opinion

We have audited the financial statements of United Lincolnshire Hospitals NHS Trust Charitable Funds (the "Charity") for the year ended 31 March 2019 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 March 2019 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of

accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 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.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities]. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 opinions we have formed.

Streets Audit LLP

Chartered Accountants & Statutory Auditor

Tower House
Lucy Tower Street
Lincoln
LN1 1XW
Date: 5th November 2019

Streets Audit LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006

Statement of financial activities for the year to 31 March 2019

	Note	Unrestricted Funds to 31-03-19	Restricted Funds to 31-03-19	Total Funds to 31-03-19	Prior period Total Funds to 31-03-18
		£	£	£	£
Income and endowments from:					
Donations	3	297,534	33,307	330,841	469,273
Legacies	3	117,750	451,067	568,817	996,708
Fundraising events		16,672	0	16,672	1,000
Investments	12	63,362	48,808	112,170	105,920
Total income		495,318	533,182	1,028,500	1,572,901
Expenditure on:					
Raising funds		3,137	0	3,137	3,157
Equipment purchased		83,405	161,822	245,227	593,219
Patients welfare and amenities		184,836	89,410	274,246	133,361
Research and development		120,833	12,406	133,239	71,996
Staff welfare training and amenities		40,166	40,738	80,904	184,986
Journals, Books and Subscriptions		705	0	705	237
Contribution to NHS expenditure		0	0	0	293,995
Governance costs	4	2,585	4,199	6,784	24,700
Total resources expended	5	435,667	308,575	744,242	1,305,651
Net gains/(losses) on Investments	10	119,292	105,567	224,859	26,310
Gross Transfers between funds		(32,617)	32,617	0	0
Net income / (expenditure)		146,326	362,791	509,117	293,560
Reconciliation of funds:					
Total funds brought forward		1,990,385	2,543,758	4,534,143	4,240,583
Total funds carried forward		2,136,711	2,906,549	5,043,260	4,534,143
The Statement of Financial Activities includes all gains and losses recognised in the year.					
All income and expenditure derive from continuing activities.					
The notes at pages 29 to 39 form part of the accounts					

Balance sheet as at 31 March 2019

		Note	Unrestricted	Restricted	Total funds	Prior year funds
			£	£	£	£
Fixed Assets						
	Investments	10	1,637,126	1,377,943	3,015,069	2,790,210
Total Fixed Assets			1,637,126	1,377,943	3,015,069	2,790,210
Current Assets						
	Stocks	13	0	0	0	353
	Debtors	14	151,707	0	151,707	328,260
	Investments	10	129,179	105,872	235,051	218,204
	Cash at bank and in hand		362,074	1,426,069	1,788,143	1,547,637
Total Current Assets			642,960	1,531,941	2,174,901	2,094,454
Liabilities:						
	Creditors: Amounts falling due within one year					
		15	143,375	3,335	146,710	350,521
Net Current Assets			499,585	1,528,606	2,028,191	1,743,933
Total Net Assets			2,136,711	2,906,549	5,043,260	4,534,143
The funds of the Charity		11				
Income Funds:						
	Restricted funds			2,906,549	2,906,549	2,543,758
	Unrestricted funds		2,136,711		2,136,711	1,990,385
Total Charity Funds			2,136,711	2,906,549	5,043,260	4,534,143

The notes at pages 29 to 39 form part of the accounts

The financial statements on pages 26 to 28 were approved by the Trustees on 5 November 2019 and signed on their behalf by:

..... Date :

Chair

Elaine Baylis

..... Date :

Director of Finance and Digital

Paul Matthew

Statement of cash flow at 31 March 2019

	Note	2018-19	2017-18
		£	£
Cash flows from operating activities:			
Net cash provided by operating activities	18	129,916	160,819
Cash flows from investing activities:			
Dividends and interest from investments		110,590	105,921
Net cash provided by (used in) investing activities		110,590	105,921
Change in cash and cash equivalents in the reporting period		240,506	266,740
Cash at the beginning of the reporting period		1,547,637	1,280,897
Cash and cash equivalents at the end of the reporting period		1,788,143	1,547,637

Notes to the accounts

1 Accounting policies

A Basis of preparation

The financial statements have been prepared under the historic cost convention, with the exception of investments which are included at market value. 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 applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)) and the Companies Act 2006.

B Fund structure

Where there is a legal restriction on the purpose to which a fund may be put, the fund is classified as a restricted income fund. Funds where the capital is held to generate income for charitable purposes and cannot itself be spent are accounted for as endowment funds.

Those funds which are neither endowment nor legally bound restricted income funds, are unrestricted income funds which are sub-analysed between designated funds where the donor has made known their non-binding wishes or where the trustees, at their discretion, have created a specific fund for a specific purpose, and wholly unrestricted funds which are wholly at the Trustees' unfettered discretion.

The charity has no expendable endowments.

The major funds held in each of these categories are disclosed in note 11.

C Going concern

There are no material uncertainties about the charity's ability to continue.

D Public benefit

The Charity is a Public Benefit Entity.

E Incoming Resources

Income is recognised in the statement of financial activities (SoFA) when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities. Income is only recognised when all of the following criteria are met:

- Entitlement : control over the rights or access to the economic benefit has passed to the charity.
- Probable: it is more likely than not that the economic benefits associated with the transaction or gift will flow to the charity.
- Measurable: the monetary value or amount of the income can be measured reliably and the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

F 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.

G Incoming resources from legacies

Legacies are accounted for as incoming resources either upon receipt or where the receipt of the legacy is probable; this will be once confirmation has been received from the representatives of the estate(s) that payment of the legacy will be made or property transferred and once all conditions attached to the legacy have been filled. There are no legacies which have been notified but not recognised as incoming resources.

H Resources expended and irrecoverable VAT

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. A liability is recognised where the charity is under a constructive obligation to make a transfer of value to a third party as a result of past transactions or events. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

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

I Allocation of overhead and support costs

Overhead and support costs have been allocated between Charitable activities and Governance costs. Once any specific allocation and / or apportionment of overhead and support costs has been made to restricted income funds, the balance is allocated and / or apportioned between Governance costs and Charitable activities in proportion to total spend. For each charitable activity the direct costs in note 5 are added to the allocation of overhead and support costs shown in note 4.

J Raising Funds

The cost of raising funds includes the staging of the Annual Eye Ball.

K Charitable activities

Costs of charitable activities comprise all costs identified as wholly or mainly incurred in the pursuit of the charitable objects of the charity. These costs which are direct costs together with an apportionment of overhead and support costs are shown in note 5.

L Governance costs

Governance costs comprise all costs identifiable as wholly or mainly attributable to ensuring the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit together with an apportionment of overhead and support costs.

M Fixed asset investments

Investments are stated at market value as at the balance sheet date. Quoted stocks and shares are included in the balance sheet at mid-market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year. Income from investments is apportioned on the basis of average monthly fund balance.

N Stocks

Stocks are valued at the lower of cost and net realisable value using the first in first out cost format.

O Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

P Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity.

Q Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

R Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and price paid at date of purchase: this will include gains/losses shown previously as unrealised that have now been realised. 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).

S Pensions

The charity does not directly employ staff.

The management charge in the Statement of Financial Activities includes the cost of employer pension contributions to the NHS Superannuation Scheme.

T Non-Consolidation of Accounts

Following Treasury's agreement to apply IFRS 10 to NHS Charities from 1st April 2013, the United Lincolnshire Hospitals NHS Trust has established that it is the corporate trustee of the linked NHS Charity - United Lincolnshire Hospitals NHS Trust Charitable funds, it effectively has the power to exercise control so as to obtain economic benefits. However the transactions are immaterial in the context of the group and transactions have not been consolidated. Details of the transactions with the United Lincolnshire Hospitals NHS Trust are included in the related parties' notes.

2 Related party transactions

The United Lincolnshire Hospitals NHS Trust is the corporate Trustee and is the sole beneficiary of the charity. The charity has made a number of grants to support and improve the services provided by the United Lincolnshire Hospitals NHS Trust. The total expenditure amounted to £744,242 (2017-18 £1,305,651) as detailed in note 5. During the year none of the Trustees or members of the key management staff or parties related to them were beneficiaries of the charity.

The outstanding balances with United Lincolnshire NHS Trust are set out in notes 14 and 15. Neither the Corporate Trustee nor any member of the NHS Trust Board has received honoraria, emoluments or expenses in the year and the Trustee has not purchased trustee indemnity insurance.

3 Analysis of donations and legacies

	Unrestricted to 31-03-19	Restricted to 31-03-19	Total for the year to 31-03-19	Total for the year to 31-03-18
	£	£	£	£
General Purpose	189,888	252,967	442,855	1,429,925
Equipment Purchase	221,826	231,407	453,233	20,772
Patients Welfare and Amenities	3,560	0	3,560	1,972
Research and Development	0	0	0	5,410
Staff Welfare, Training and Amenities	10	0	10	7,902
	415,284	484,374	899,658	1,465,981

The legacies have been accounted for in the financial year that we have received confirmation of amount in the form of estate accounts or receipt of funds. There were individual legacies made to United Lincolnshire Hospitals General Purpose of £115,241 and £216,599 for the Louth MRI scanner

4 Analysis of support and governance costs

The Trust initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function.

Having identified its governance costs, the remaining support costs are apportioned between the key charitable activities undertaken in the year. Refer to the table below and note 5 which shows the basis for apportionment and the analysis of support and governance costs.

	Total for the year to 31-03-19	Allocated to restricted Funds	Allocated to Governance	Residual for Apportionment	Basis for apportionment
	£	£	£	£	
Staff support costs	73,643	0	0	73,643	Allocated on average monthly balance
External audit	2,940	0	2,940	0	
Other	7,827	0	3,844	3,983	
	84,410	0	6,784	77,626	

Salaries and related costs include £73,643 for salary costs of employees of the host organisation United Lincolnshire Hospitals NHS Trust. This includes the salary costs of the Charitable Fund Accountant (£14,959) and Charitable Fund Assistants (£19,985). Other costs all related to the general administration.

5 Analysis of charitable expenditure

Activity	Grant Funding of activities	Support Costs	Total for the Year to 31-03-19
	£	£	£
Raising Funds	3,137	0	3,137
Equipment purchased	211,057	32,170	243,227
Patients Welfare and amenities	244,756	27,408	272,164
Research and Development	123,709	8,772	132,481
Staff Welfare Training and Amenities	76,498	9,246	85,744
Journals, Books and Subscriptions	675	30	705
Contribution to NHS expenditure	0	0	0
Governance Costs	0	6,784	6,784
Total Resources Expended	659,832	84,410	744,242

6 Analysis of grants

The Charity made grants in support of United Lincolnshire Hospitals NHS Trust for a range of charitable activities. The charity does not make grants to individuals. The total cost of making grants is disclosed within the Statement of Financial Activities. All grants are made to United Lincolnshire Hospitals NHS Trust. The Corporate Trustee operates a scheme of delegation, through which all grant funded activity is managed by fund holders responsible for the day to day disbursements of their projects, in accordance with the directions set out by the Trustees in the charity objects and procedures.

7 Transfers between funds

There were transfers between funds in 2018/19 to balance negative funds as per the details on note 11.

8 Staff costs

The charity does not directly employ staff, salary costs relates to staff employed by United Lincolnshire Hospitals NHS Trust which are recharged.

9 Auditors remuneration

Auditors remuneration of £2,940 related solely to the audit and no additional work was undertaken (2017-18 £2,940).

10 Fixed asset and current asset investments held in UK

	Units held At 31-03-19	As at 31-03-19	As at 31-03-18
	£	£	£
Movement in fixed asset investment			
CCLA COIF Ethical Fund			
Market value at 31 March 2018		2,790,210	2,763,900
Additions in year		0	0
Net gain/(loss) on revaluation		224,859	26,310
Market value at 31 March 2019	1,283,445.32	3,015,069	2,790,210
<p>The units held are valued in accordance with the information supplied by CCLA COIF.</p> <p>The valuation at 31 March 2019 is based upon a unit price of £234.92 and takes into account an annual management charge of 0.6%.</p> <p>The management charge thereby reduces the annual capital growth and in 2018/19 equates to circa £18,000</p>			
Assets held in Common Investment Funds		31-03-19	31-03-18
Current Assets (COIF Deposit Account)		£	£
Cash held as part of the investment portfolio		218,204	218,204
Total market value of current asset investments		218,204	218,204
Asset held in other investment funds			
Janus Henderson		11,237	0
Artemis		2,012	0
Lion Trust		3,598	0
Total of other assets held		16,847	0
Total market value of current asset investments		235,051	218,204

11 Analysis of charitable funds by structure

The charity receives numerous donations throughout the year some of which have restrictions put on them by the donor, predominantly in the form of legacies or specific legal caveats. Where this is the case these incoming resources are placed in appropriate restricted funds. Each of these restricted funds have been assessed at the year-end as having sufficient resources to enable the donor's wishes to be carried out.

a) Restricted Funds

Analysis of material restricted funds

Site	Type (number)	Fund Bfwd 31-03-18	Incoming resources	Cost of Generating Funds	Resources expended	Transfers	Gains and Losses	Fund Cfwd 31-03-19
		£	£	£	£	£	£	£
Trustwide	Patient and staff (7)	115	2,032		(28,355)	25,947	14,116	13,855
	Equipment (2)	270,141	133,502		(22,210)		13,730	395,163
	Research (1)	387,661	1,425		(7,664)		13,681	395,103
Lincoln	Patient and staff (26)	799,477	27,748		(134,671)		4,855	697,409
	Equipment (1)	1,545	3,281		(5,726)		2,244	1,344
	Research (3)	191,524	10,071		(14,755)		30,520	217,360
Pilgrim	Patient and staff (12)	494,746	38,019		(53,171)	6,670	7,474	493,738
	Equipment (2)	94,522	2,413		(493)		1,651	98,093
	Research (1)	16,426	114		(40)		78	16,578
Grantham	Patient and staff (3)	251,497	1,989		(39,475)		8,197	222,208
Louth	Patient and staff (2)	6,539	213,516		(1,072)		6,068	225,051
	Equipment (1)	29,099	5,845		(402)		1,260	35,802
Skegness	Patient and staff (1)	466	93,227		(541)		1,693	94,845
		2,543,758	533,182	0	(308,575)	32,617	105,567	2,906,549

11 Analysis of charitable funds by structure

b) Unrestricted funds

Analysis of material unrestricted and designated funds

Site	Type (number)	Fund Bfwd 31-03-18 £	Incoming resources £	Cost of Generating Funds £	Resources expended £	Transfers £	Gains and Losses £	Fund Cfwd 31-03-19 £
Trustwide	Patient and staff (3)	1,180,034	81,855	(3,137)	(279,465)	(43,733)	45,342	980,896
	Research (1)	57,303	2,634		(8,772)		3,546	54,711
	Other (7)	11,294	23,988		(47,388)		12,416	310
Lincoln	Patients and staff (38)	292,985	53,453		(40,802)		19,318	324,954
Pilgrim	Patients and staff (18)	217,825	42,481		(45,612)	11,116	14,636	240,446
Grantham	Patients and staff (2)	29,435	7,979		(4,040)		2,122	35,496
Louth	Patients and staff (1)	4,195	1,845		(5,875)		9	174
	Equipment (1)	197,314	281,083		(576)		21,903	499,724
		1,990,385	495,318	(3,137)	(432,530)	(32,617)	119,292	2,136,711

12 Total gross income from investments

	31-03-19	31-03-18
	£	£
Investments listed on Stock Exchange or Common Investment Fund	103,188	102,231
Deposit account (Interest)	1,173	426
Cash held at bank (Interest)	7,809	3,263
Total	112,170	105,920

13 Stocks and work in progress

	Retirement Goods	Total
	£	
Balance at 1 April 2018	353	353
Additions in year	0	16,582
Inventories recognised as an expense in period	(353)	(16,935)
Balance at 31 March 2019	0	0

The retirement goods were the remaining goods from the previous long service awards policy. These were in the form of picture frames and tankards/hip flasks and were sold in 2018/19.

14 Analysis of current debtors

	31-03-19	31-03-18
	£	£
Amounts owed by group and associated undertakings	9,233	13,040
Other debtors	115,250	290,322
Prepayments and accrued income	27,224	24,898
Total	151,707	328,260

Amounts owed by group and associated undertakings include £9,233 (2017-18 £13,040) with United Lincolnshire Hospitals NHS Trust.

No debtors fall due after more than one year.

15 Analysis of current liabilities

	31-03-19	31-03-18
	£	£
Creditors under 1 year		
Amounts due to subsidiary and associated undertakings	111,348	89,869
Other creditors	35,332	260,622
Accruals and deferred income	30	30
Total	146,710	350,521

Amounts due to subsidiary and associated undertakings is £111,348 (2017-18 £89,869) with United Lincolnshire Hospitals NHS Trust.

There are no creditors falling due after more than one year.

16 Post balance sheet events

The market value of the charity's fixed investments in the Charities Official Investment Fund (COIF) Units has risen since the end of the financial year. The value of investments as at 31 August 2019 is set out in the table below.

Investment	Value 31-03-19	Value 31-08-19	Increase	%
	£	£	£	
Ethical fund	3,015,069	3,295,759	280,690	9.31

17 Provision for liabilities and charges

There were no provisions for liabilities or charges required at 31 March 2019

18 Cash flow

Reconciliation of net income to net cash flow from operating activities		
Adjustments for:	2018-19	2017-18
	£	£
Net income for the reporting period	509,117	293,560
(Profit) on investments	(224,859)	(26,310)
Dividends and interest from investments	(112,170)	(105,920)
Decrease in stock	353	5,825
(Increase) in current investments	(16,847)	0
(Increase)/decrease in debtors	178,133	(289,896)
Increase / (decrease) in creditors	(203,811)	283,560
Net cash provided by operating activities	129,916	160,819

19 Commitments

The charity has plans to fund a number of purchases in the 2018-19 financial year, these total £540,270, the most significant of which are listed in the table below.

	MRI scanner	Total
	£	£
Total intention to spend	498,477	498,477
Amount charged in previous years	0	0
Outstanding at 31 March 2019	498,477	498,477
Amounts charged to SOFA for the period	0	0
Amounts released for the period	0	0
Increase in intentions for the period	0	0
Outstanding at 31 March 2018	0	0
Planned material commitments after 31 March 2019	498,477	498,477
Due within one year	498,477	498,477
Due over more than one year	0	0
Total expected spend	498,477	498,477

Funding:

The MRI Scanner will be funded solely by funds designated for the purpose of this machine

20 Ex-gratia payments

The Charity made no ex-gratia payments in 2018-19.

21 Related party transactions

There were no related party transactions for the financial year 2018/19 other than with United Lincolnshire Hospitals NHS Trust £222,358 of expenditure.

Included in the balance sheet is £111,348 owing to United Lincolnshire Hospitals NHS Trust in respect of both grants provided and staff support costs which are paid by the Trust before being recharged.