



UNITED LINCOLNSHIRE
HOSPITALS *Charity*

United Lincolnshire Hospitals NHS Trust Charitable Fund report of the trustee for the year ending 31 March 2020



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Chair's report

Welcome to the annual report of the United Lincolnshire Hospitals NHS Trust charitable fund covering the twelve months which ended on 31 March 2020.

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 Commission.

None of this would have been possible, of course, without the generous gifts, bequests 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, particularly in the current climate, to those who have given their 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 amazing things, however the charitable funds we receive go that little bit further by providing additional comforts, equipment and developments, all of which enhance the patient experience and care that we can provide.

We spent over £0.4million this year supporting patients and staff and we ended the year with over £5million ready to put to good use in 2020/21. Moving forward we have been fortunate enough, along with many other NHS organisations, to benefit from the fantastic generosity of the public in support of Sir Captain Tom Moore. Through the umbrella body NHS Charities Together, the United Lincolnshire Hospitals NHS Trust Charitable Fund has already received £35,000. 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 Fund is a charity registered with the Charity Commission.

The charity exists to support the NHS by making grants, in line with the donors' wishes where stated, to improve healthcare 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 2020 we held 62 individual funds which were restricted in their use. In total, the value of these was £2,876,916, made up of:

- Research-related funds totaling £592,486.
- Funds for the benefit of patients and for staff in named wards, departments, sites or related to specific clinical conditions, totaling £1,840,318.
- Funds for the purchase of specific equipment; totaling £444,112.

We also held 71 individual funds with total value of £2,220,212 which were either unrestricted or have been 'designated' where donors have expressed a preference for their use. These were made up of:

- Research-related funds; totaling £55,291.
- Funds for the purchase of specific equipment; totaling £513,165.
- Funds for the benefit of patients and for staff in named wards, departments, sites or related to specific clinical conditions; totaling £1,651,446
- 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.

In 2019/20 we spent over £0.4 million, making a real difference, including:

- Improving the patient environment £118,859
- Clinical equipment £118,553
- Staff training and benefits £65,558
- Research and new clinical developments £123,433

In addition, the Charity along with donors paved the way for a brand new MRI scanner to be purchased, installed and brought into use at Louth County Hospital in early 2020/21 at a cost of £0.5million.

Look at the difference you have made...

Investing in clinical equipment

We have granted £118,553 for new equipment which is over and above the equipment funded by NHS funding.

Amongst the numerous smaller items, you have also helped to purchase:

An additional ultrasound machine to aid the diagnosis of prostate cancer



Prostate biopsy is a key step in the prostate cancer pathway. To enhance the service and provide patients with an improved service in detecting cancer, the Charity purchased a BK5000 Ultrasound System.

The number of prostate cancer referrals are on the increase and a third of suspected urological cancers are for potential prostate cancer.

The BK5000 is already used by the Urology Team and has proven build quality, functionality, and after sales support.

The probes are interchangeable reducing the risk of disruption in the event of failure allowing the Trust to provide the best possible service to patients.



A New MRI for the people of Louth

Whilst no money payments were made and therefore no expenditure has been recorded in the 2019/20 accounts, a huge amount of preparatory work has taken place to install a brand new MRI at County Hospital, Louth for the benefit of the people of Louth and the surrounding areas.

Delivery and final commissioning of the new MRI took place in April 2020 and comes after many years of dedicated fundraising within the local community.

The Annual Report for 2020/21 will provide further details, but the picture below gives a sneak preview...



Research and new clinical developments

We granted £123,433 in 2019/20 to undertake vital research and support other clinical developments.

A significant part of this was to support a three year PHD Studentship at the University of Lincoln. The subject of which was Elucidating the Molecular Mechanisms of Myeloproliferative Neoplasms.

Improving the patient environment and amenities

We have granted over £118,859 to improve the patient environment and amenities including:

Three reclining chairs for the Chemotherapy Suite for use by patients undergoing cancer treatment

The chairs have made a huge difference to patient comfort and safety. They are much easier to recline and adjust the patient's position which matters when people are sitting having treatment for up to seven hours a day.



It is also easier for staff to recline them quickly and safely when we need to in an emergency.

We are so grateful to have them, thank you.

Three height-adjustable cots for the Neonatal Unit at Boston Pilgrim Hospital



The purchase of these cots is hugely beneficial to new mums, especially post-surgery.

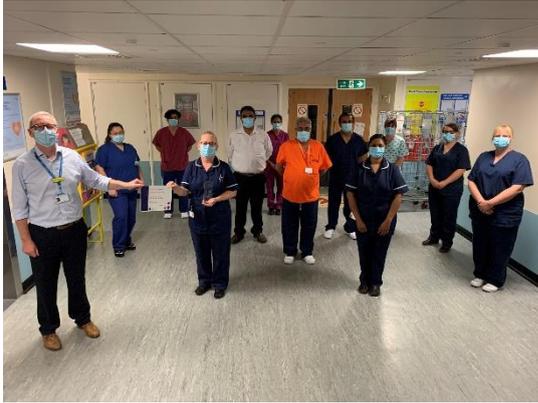
Having the height-adjustable cots rather than fixed cots means mums have easier access to their baby and can lift them in and out of the cot themselves rather than relying on staff to do it. It also makes nappy changing and general caring easier. These also benefit those parents with any form of disability, as they allow equality of access and gives them more independence.

Investing in staff training and benefits

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

This year we were unable to celebrate and recognise the excellence of staff in the normal way at our annual Staff Awards evening.

But that hasn't stopped the Awards themselves being made in person by our Chief Executive, Andrew Morgan who has visited each of the award winners in their place of work.



In addition, the Charity has continued to recognise the long service and dedication of individual members of staff through funding the Long Service Award scheme.

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

- Inquest training to support families and staff.
- MBRRACE training to help reduce stillbirth and neonatal deaths, providing support to families.
- Supporting Families, Individuals and Ourselves – Bereavement training.
- Cognitive Behavioral Therapy Skills.
- Advanced Hands-on Cardiovascular CT.

In addition, the Charity has enabled the purchase of a mannequin to facilitate in-house staff training on nasogastric tube insertion.



Financial review

How we funded our work, our achievements and performance

The following figures are taken from the full accounts approved on 19 January 2021 which carry an unqualified audit report. For further details, please refer to the full accounts (see page 33). 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 - £0.57m. Money spent - £0.43m.

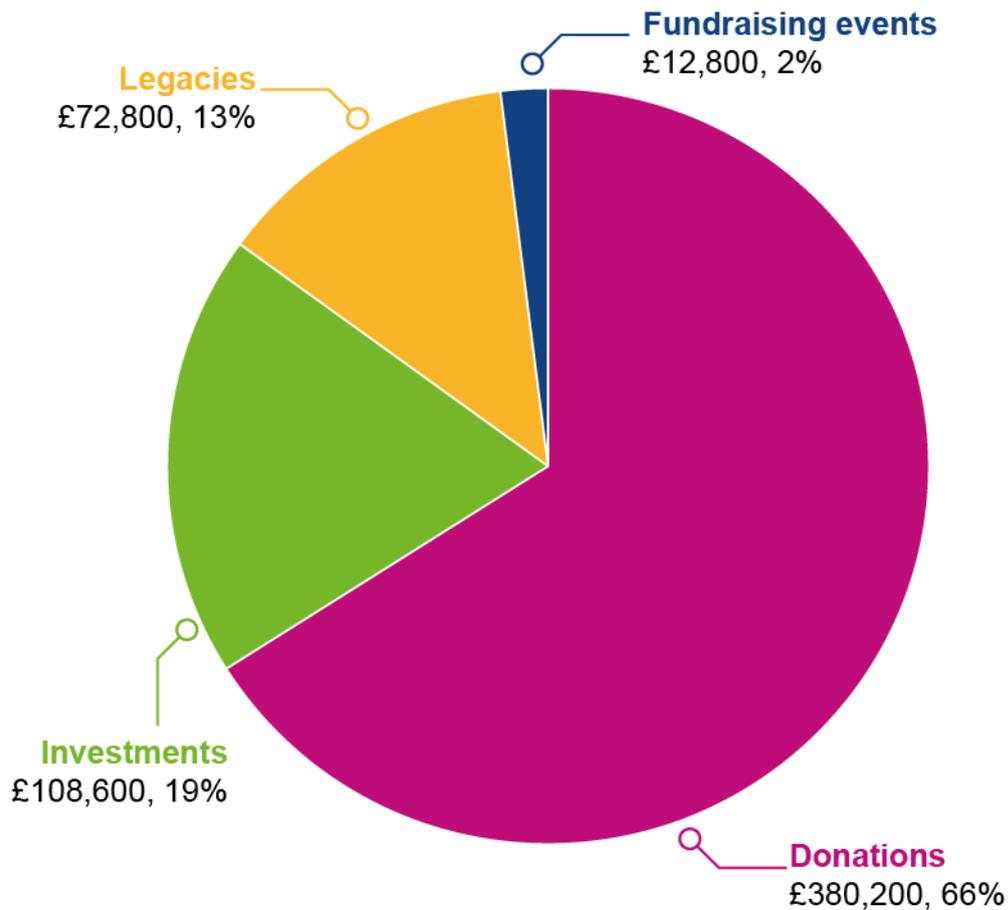
The United Lincolnshire Hospitals NHS Trust Charitable Fund can only continue to support patients and staff at Lincoln, Boston, Grantham and Louth hospitals through the ongoing donations given generously by the residents of Lincolnshire.

Almost all of our income comes from the voluntary efforts of the general public. Overall, we ended the year with £144,478 in-hand before the performance of our investments was taken into account.

In-year investment losses of £90,610, driven by the general market downturn resulting from COVID-19 limited the overall growth in charity resources to £53,868 in 2019/20.

Money received: sources of funds

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



Donations (£380,200): – 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.

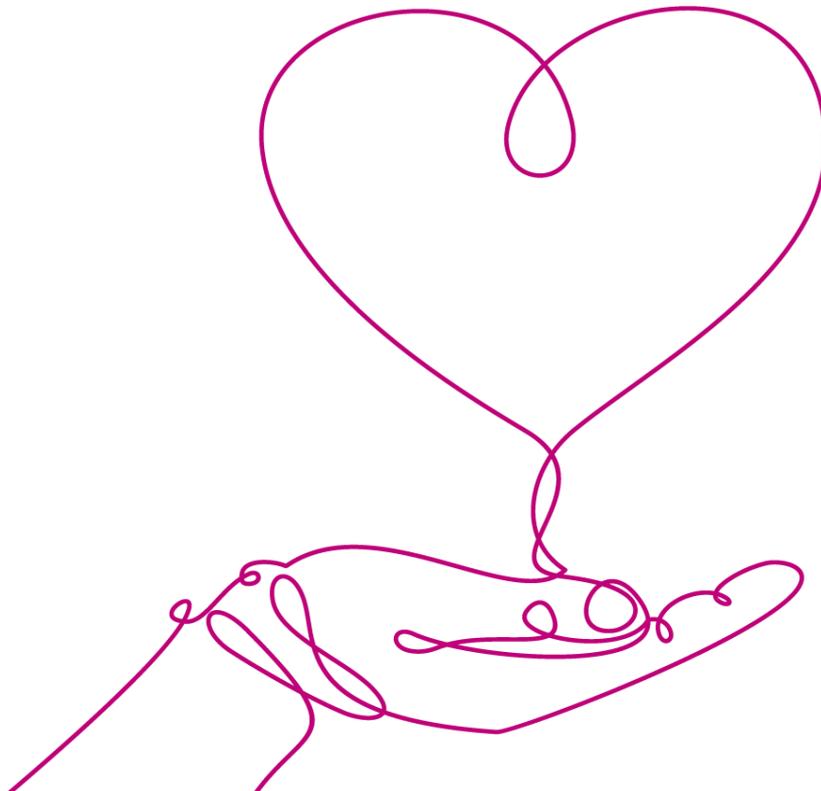
This year kind donations were received from:

- Grantham Hospital League of Friends £10,300.
- Friends of Lincoln Hospital Association £9,800.
- Louth Hospital League of Friends £1,100.

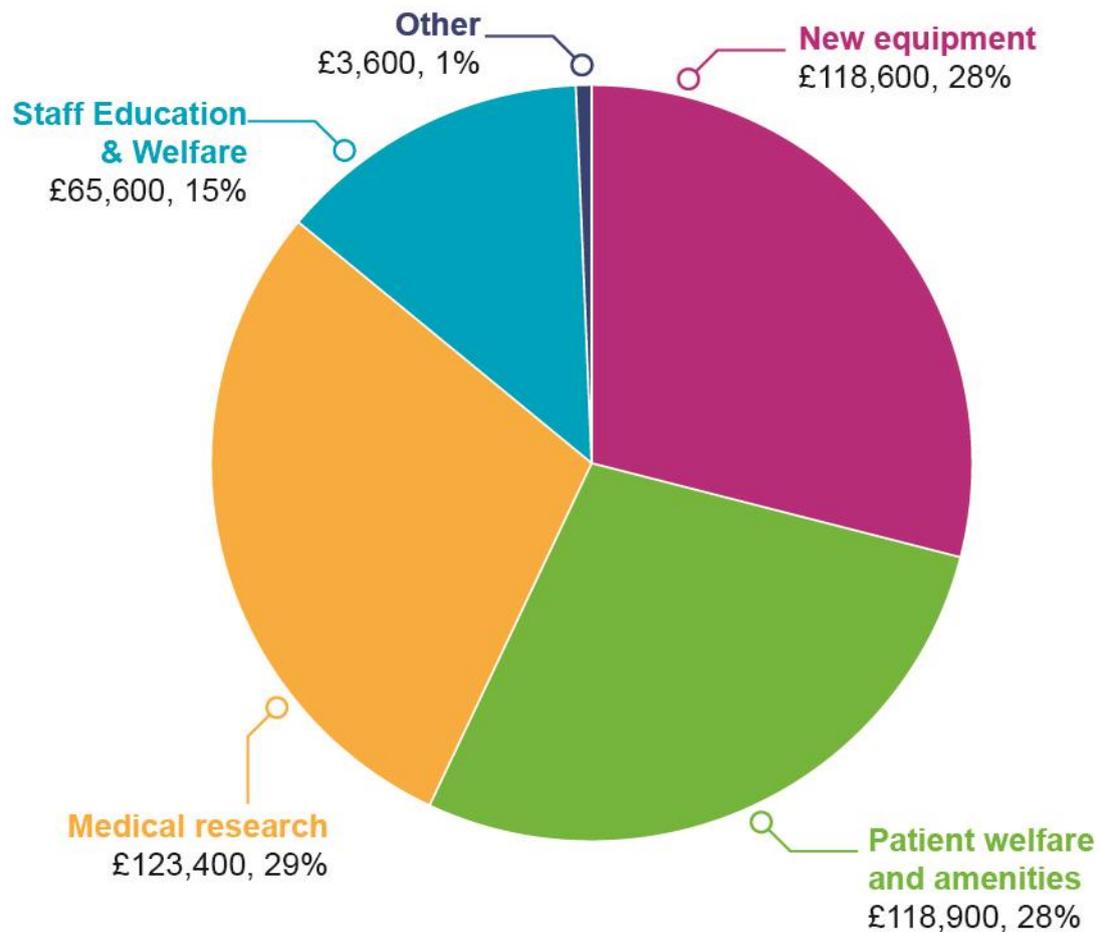
Legacies and gifts in memory (£72,800) - A gift in a will or a collection in memory of a loved one really is an investment in the future healthcare provision for the Lincolnshire community, and we are fortunate to be remembered by so many people each year.

Investment income (£108,600) - Through the prudent management of funds not immediately required for use in the hospitals we earned interest and dividends.

Fundraising (£12,800) – We are grateful for the fundraising efforts of individual members of the public and our own staff.



Money spent: what we spent the money on



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

Medical research (£123,400) - 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 (£118,600) - 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 allow the NHS to deliver the care we often take for granted.

Staff education and welfare (£65,600) - Ensuring staff are well trained and supported benefits the quality of care they provide. Of course, the United Lincolnshire Hospitals NHS Trust as an 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 (£118,900) - 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 – Strong governance and administration is essential to ensure that the charity is professionally managed. Governance and support costs represent less than 1.6% of the total fund balances at 31 March 2020.

These costs are apportioned across the other expenditure categories pro-rata to expenditure.

Money available for future investments

The United Lincolnshire Hospitals NHS Trust Charitable Fund has £5.1m of resources available for investment in initiatives to support NHS healthcare in Lincolnshire moving into 2020/21.

This balance is split between:

Restricted funds (£2,876,916)

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 (£2,220,212)

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 trustee is legally required to manage and minimise significant risks to the United Lincolnshire Hospitals NHS Trust Charitable Fund.

The Charity's overarching governance document identifies risks within three categories:

Financial

- The largest exposures to risk are associated with investment management, banking arrangements, fraud, malpractice or theft. The Charity limits exposure through the application and review of robust financial policies, the appointment of external expert investment

managers, retention of a diversified investment portfolio and significant scrutiny of the Charity's expenditure and external contracts.

- 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 similarly 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 recognises 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 United Lincolnshire Hospitals NHS Trust Charitable Fund are invested with CCLA Investment Management Ltd. Holdings are split between two funds:

- COIF Ethical Investment Fund.
- COIF Deposit Fund.

The trustee's decision to invest within the Ethical Investment Fund was driven by its investment policy as summarised below. This along with other policies are reviewed annually.

Investment policy

Risk profile – low.

Restrictions – The Charity's investment portfolio should not knowingly invest in:

- Organisations with turnover attributed to tobacco, alcohol, gambling or pornography.
- Any industries which have demonstrable links to cancer or other life limiting conditions.
- Any company which is unable to demonstrate that they have satisfied themselves that human rights and employments laws have been complied with throughout their supply chain.
- Organisations associated with weapons manufacture or distribution.
- Organisations without a good environmental policy.
- Any organisation which may bring negative publicity to the Charity if its investment were to be made public.

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 trustee seeks to hold an appropriate level of investments split between equities and short-term cash equivalent investments.

The trustee authorises its 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

This policy sets out the circumstances and limitations for holding of reserves by the United Lincolnshire Hospitals NHS Trust Charitable Fund (the Charity) as required by the Charity Commission Statement of Recommended Practice (SORP) 2015.

Charity reserves, as defined under SORP 2015, are those funds which become available to the charity to be spent at the trustee's discretion in furtherance of the charity's objectives, but which are not yet spent or committed or could only be realised through the disposal of fixed assets. These are therefore classified as 'free'.

The trustee is under a legal duty to apply charity funds within a reasonable time of receiving them. This policy aims to set out:

- The reasons why the charity holds reserves.
- What level of reserves the trustee believe the charity needs.
- Arrangements for maintaining reserves at the agreed level.
- Monitoring and review of policy arrangements.
- Reason for holding reserves. The trustee considers it necessary to retain reserves over the longer term to:
 - Reduce the impact of risks from the external environment should the levels of income reduce significantly that the charity cannot meet its obligations.
 - Continue their program of support to the Trust.

- Hold sufficient reserves to ensure the charity can cover its ongoing operational costs to process outstanding commitments. Meet the cost of closure or transfer of the charity's affairs should the need ever arise.

Cash reserve

The Charity will aim to spend 33% of the opening balance on restricted and unrestricted – designated funds within the financial year. This is monitored during the year by the Charitable Funds Committee. The Charity will maintain cash reserves sufficient to fund one year's grant-making and support costs.

This equates to a cash reserve balance of £1.7m based upon 1 April 2019 balances.

Where it is felt that funds are not assisting in the achievement of the Charity's objectives (i.e. a fund is consistently under achieving the 33% target) the Charitable Funds Committee may agree to release those funds into the generally available funds for reallocation.

The level of reserves held at 31 March 2020 of £1.9m exceeds the target level by £0.2m. It also significantly exceeds the level of Grant Making Activities for each of the last two financial years (2018/19: £0.7m; 2019/20: £0.4m). Within the first two months of 2020/21 £0.5m has already been committed and spent.

Over the next 12 – 18 months the trustee will be working with Trust Management and Clinicians within the Divisional Structures to re-launch the Charity, raise its profile and determine priorities and direct Grants towards those areas where they can provide maximum benefit.

The trustee will closely monitor compliance with the Cash reserves policy and target during 2020/21.

General reserve

A general reserve shall maintain a minimum balance sufficient to continue the day-to-day operations and governance arrangements of the Charity for two years.

In the event that it becomes apparent that the Charity is no longer a going concern, the corporate trustee may begin proceedings to wind up the Charity, or alter its structure accordingly. The general reserve balance of two years day-to-day operations and governance arrangements is sufficient to facilitate this process.

Investment 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 endeavours to keep a minimum investment 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 investment 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 and Digital acting on behalf of the Charity.

At 31 March 2020 the balance of the investment reserve was £77,000.

In the final quarter of 2020/21, as the impact of COVID-19 impacted market conditions, this reserve was utilised and provided a 'buffer', protecting individual funds.



Our plans for 2020/21

We are very excited about our plans for the next year, including launching the new strategy for the charity in partnership with patients, staff and the local community.

Looking forward to 2025, we have set four strategic objectives that will deliver for:

Our Patients: A high quality, well equipped and supportive environment significantly enhancing the wellbeing of our patients and benefiting individual outcomes.

Our People: Support for our staff to be the best they can and provide the best possible care.

Future care: Continually improving future healthcare outcomes for our local communities, by funding and supporting opportunities to further medical knowledge through vital local research and new clinical developments.

Maximising the contribution: A fit-for-purpose charity that is sustainable, innovative and working in partnership with others to maximise its contribution.

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. By focusing on these objectives we will improve the experience for patients and staff in our hospitals. We also hope to motivate more people to support us.

COVID-19

COVID-19 had a relatively limited impact upon the 2019/20 activities of the Charity, but the lockdown initiated in March and subsequent limitations upon groups meeting together is likely to have implications on fundraising events planned for 2020/21.

The Charity had planned, with the support of Trust Management, to run a series of Trust wide fundraising events under the banner 20 Things in 2020. These have unfortunately had to be postponed until further notice.

Looking positively towards the future, 21 Things in 21 may be our strapline for 2021/22.

The support of the Trust by the Charity through the COVID-19 pandemic will be especially important in helping to provide extra equipment, and resources to look after both the patients of Lincolnshire and also those doing the caring within our local hospitals.

The role of the Charity and its supporters in the community has never been more important.

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 NHSE/I, and executive members of the Board are recruited by the Chief Executive. Members are governed by approved standing orders and standing financial instructions, based on the Department of Health template.

Trust Board members are provided with training in order to enable them to discharge their responsibilities. 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, within the Trust finance department.

In turn, the executive director and trustee responsible for the finance department during 2019/20 was the Director of Finance and Digital, Paul Matthew.

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.

During 2019/20 spending decisions above £5,000 were restricted to the Corporate trustee, with expenditure >£10k requiring Charitable Funds Committee approval and > £50k agreement by the full corporate trustee.

Related parties

The United Lincolnshire Hospitals NHS Trust 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 Trust Board members in the capacity of Corporate trustee are no more than incidental.

As described at various points throughout this report, the United Lincolnshire Hospitals NHS Trust Charitable Fund has spent £0.4m in 2019/20 on a variety of activities and physical assets to benefit patients, staff and the wider public within Lincolnshire.

The corporate trustee board members employed during 2017/18 each received a full briefing 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.

Since 2017/18, there has been turnover within the corporate trustee board membership. Whilst no bespoke training or briefing has been carried out subsequently, the Quarterly Monitoring Report reviewed by the Charity Committee and trustee body includes, within the introduction, a reminder of the duties of the trustee and detailed appendix highlighting the duty to ensure 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 2019/20 are listed below:

| Name | Title | Directors in post | |
|-----------------------|---------------------------------|------------------------|-------------------------------------|
| | | Financial year 2019/20 | 19 January 2021 (Accounts approval) |
| Elaine Baylis | Trust Chair | x | x |
| Sarah Dunnett | Non-Executive Director | x | x |
| Dr Chris Gibson | Non-Executive Director | x | 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 | x |
| Jan Sobieraj | Chief Executive | x | |
| Kevin Turner | Deputy Chief Executive | x | |
| Paul Matthew | Director of Finance and Digital | x | x |
| Mark Brassington | Chief Operating Officer* | x | x |
| Simon Evans | Acting Chief Operating Officer | x | x |
| Karen Dunderdale | Director of Nursing | x | X |
| Victoria Bagshaw | Acting Director of Nursing | x | |
| Michelle Rhodes | Director of Nursing | x | |
| Dr Neill Hepburn | Medical Director | x | x |

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





United Lincolnshire Hospitals NHS Trust Charitable Fund Annual Accounts year ending 31 March 2020

Foreword

These accounts have been prepared by the trustee 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 trustee's responsibilities in respect of the trustee's 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 trustee:

- selects 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 trustee is 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 trustee 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 trustee is 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 trustee confirms that they have met the responsibilities set out above and complied with the requirements for preparing the accounts. The financial statements set out on pages 41 to 61 attached have been compiled from and are in accordance with the financial records maintained by the trustee.

By Order of the trustee

Signed:

..... Date: 19 January 2021

Chair

Elaine Baylis

..... Date: 19 January 2021

Director of Finance and Digital

Paul Matthew

Independent auditor's report to the trustee of the United Lincolnshire Hospitals NHS Trust Charitable Fund for the year ending 31 March 2020

Opinion

We have audited the financial statements of United Lincolnshire Hospitals NHS Trust Charitable Funds (the "Charity") for the year ended 31 March 2020 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 2020 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: 26 January 2021

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 2020

| | Note | Unrestricted Funds | Restricted Funds | Total Funds | Prior period Total Funds |
|---|------|--------------------|------------------|------------------|--------------------------|
| | | to 31-03-20 | to 31-03-20 | to 31-03-20 | to 31-03-19 |
| | | £ | £ | £ | £ |
| Income and endowments from: | | | | | |
| Donations | 3 | 377,799 | 2,370 | 380,169 | 330,841 |
| Legacies | 3 | (462) | 73,282 | 72,820 | 568,817 |
| Fundraising events | | 12,787 | 0 | 12,787 | 16,672 |
| Investments | 10 | 54,885 | 53,761 | 108,646 | 112,170 |
| Total income | | 445,009 | 129,413 | 574,422 | 1,028,500 |
| Expenditure on: | | | | | |
| Raising funds | | 2,386 | 0 | 2,386 | 3,137 |
| Equipment purchased | | 113,534 | 5,019 | 118,553 | 247,493 |
| Patients welfare and amenities | | 101,865 | 16,994 | 118,859 | 276,780 |
| Research and development | | 57,805 | 65,628 | 123,433 | 134,470 |
| Staff welfare training and amenities | | 37,848 | 27,710 | 65,558 | 81,651 |
| Journals, Books and Subscriptions | | 0 | 1,155 | 1,155 | 712 |
| Total resources expended | | 313,439 | 116,505 | 429,944 | 744,242 |
| Net gains/(losses) on Investments | 10 | (48,069) | (42,541) | (90,610) | 224,859 |
| Gross Transfers between Funds | | 0 | 0 | 0 | 0 |
| Net income / (expenditure) | | 83,501 | (29,633) | 53,868 | 509,117 |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 2,136,711 | 2,906,549 | 5,043,260 | 4,534,143 |
| Total funds carried forward | | 2,220,212 | 2,876,916 | 5,097,128 | 5,043,260 |
| The Statement of Financial Activities includes all gains and losses recognised in the year. | | | | | |
| All income and expenditure derive from continuing activities. | | | | | |

Balance sheet as at 31 March 2020

| | Note | Unrestricted | Restricted | Total funds | Prior year funds |
|--|------|------------------|------------------|------------------|------------------|
| | | £ | £ | £ | £ |
| Fixed Assets | | | | | |
| Investments | 10 | 1,589,057 | 1,335,402 | 2,924,459 | 3,015,069 |
| Total Fixed Assets | | 1,589,057 | 1,335,402 | 2,924,459 | 3,015,069 |
| Current Assets | | | | | |
| Stocks | 13 | 30,550 | 0 | 30,550 | 0 |
| Debtors | 14 | 53,455 | 0 | 53,455 | 151,707 |
| Investments | 10 | 129,214 | 94,100 | 223,314 | 235,051 |
| Cash at bank and in hand | | 427,937 | 1,455,303 | 1,883,240 | 1,788,143 |
| Total Current Assets | | 641,156 | 1,549,403 | 2,190,559 | 2,174,901 |
| Liabilities: | | | | | |
| Creditors: Amounts falling due within one year | | | | | |
| | 15 | 10,001 | 7,889 | 17,890 | 146,710 |
| Net Current Assets | | 631,155 | 1,541,514 | 2,172,669 | 2,028,191 |
| Total Net Assets | | 2,220,212 | 2,876,916 | 5,097,128 | 5,043,260 |
| The funds of the Charity | 11 | | | | |
| Income Funds: | | | | | |
| Restricted funds | | | 2,876,916 | 2,876,916 | 2,906,549 |
| Unrestricted funds | | 2,220,212 | | 2,220,212 | 2,136,711 |
| Total Charity Funds | | 2,220,212 | 2,876,916 | 5,097,128 | 5,043,260 |

The notes at pages 45-61 form part of the accounts

The financial statements on pages 41 - 61 were approved by the trustee on 19 January 2021 and signed on their behalf by:

..... Date : 19 January 2021

Elaine Baylis

Chair

..... Date : 19 January 2021

Paul Mathew

Director of Finance and Digital

Statement of cash flow at 31 March 2020

| | Note | 2019-20 | 2018-19 |
|---|-----------|------------------|------------------|
| | | £ | £ |
| Cash flows from operating activities: | 18 | (21,323) | 129,916 |
| Cash flows from investing activities: | | | |
| Dividends and interest from investments | | 116,420 | 110,590 |
| Net cash provided by (used in) investing activities | | 116,420 | 110,590 |
| Change in cash and cash equivalents in the reporting period | | 95,097 | 240,506 |
| Cash at the beginning of the reporting period | | 1,788,143 | 1,547,637 |
| Cash and cash equivalents at the end of the reporting period | | 1,883,240 | 1,788,143 |

Analysis of net debt

| | Cashflows | At 31 March 2020 | At 1 April 2019 |
|---------------------------------|------------------|------------------|------------------|
| | £ | £ | £ |
| Cash at bank and in hand | 1,883,240 | 95,097 | 1,788,143 |

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 trustee, at their discretion, have created a specific fund for a specific purpose, and wholly unrestricted funds which are wholly at the trustee's 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.

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 Support and Governance costs

Support and Governance costs are apportioned between unrestricted and restricted funds in proportion to total income and spend. This is shown in note 4.

J Raising Funds

The cost of raising funds relate to fees with the on line donation platform, the purchase of donation envelopes and buckets.

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.

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 £429,944 (2018-19 £744,242) as detailed in the Statement of Financial Activities.

During the year none of the trustee body 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 | Restricted | Total for the year |
|---|----------------|----------------|--------------------|
| | to 31-03-20 | to 31-03-20 | to 31-03-20 |
| | £ | £ | £ |
| General Purpose | 190,214 | 65,607 | 255,821 |
| Equipment Purchase | 162,980 | 10,000 | 172,980 |
| Patients Welfare and Amenities | 23,038 | 0 | 23,038 |
| Research and Development | 0 | 45 | 45 |
| Staff Welfare, Training and Amenities | 1,105 | 0 | 1,105 |
| | 377,337 | 75,652 | 452,989 |
| 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. | | | |
| Analysis of Donations and Legacies for 2018/19 | | | |
| | Unrestricted | Restricted | Total for the year |
| | to 31-03-19 | to 31-03-19 | to 31-03-19 |
| | £ | £ | £ |
| General Purpose | 189,888 | 252,967 | 442,855 |
| Equipment Purchase | 221,826 | 231,407 | 453,233 |
| Patients Welfare and Amenities | 3,560 | 0 | 3,560 |
| Staff Welfare, Training and Amenities | 10 | 0 | 10 |
| | 415,284 | 484,374 | 899,658 |

4 Analysis of support and governance costs

The Trust initially identifies the costs of its support functions and Governance costs; these are then apportioned between the key charitable activities as shown at note 5

| | Allocated to restricted Funds | Allocated to Unrestricted | Total for the year to 31-03-20 | Basis for apportionment |
|---|-------------------------------|---------------------------|--------------------------------|--------------------------------------|
| | £ | £ | £ | |
| Bank charges | 362 | 1,204 | 1,566 | Allocated on average monthly balance |
| Salaries and other support costs | 27,890 | 48,705 | 76,595 | |
| External audit | 1,267 | 1,673 | 2,940 | |
| | 29,519 | 51,582 | 81,101 | |
| Salaries and other related costs include £73,499 for salary costs of employees of the host organisation United Lincolnshire Hospitals NHS Trust. Other support costs are 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 | 2,386 | - | 2,386 |
| Equipment purchased | 98,454 | 20,099 | 118,553 |
| Patients welfare and amenities | 97,661 | 21,198 | 118,859 |
| Research and development | 97,219 | 26,214 | 123,433 |
| Staff welfare training and amenities | 52,261 | 13,297 | 65,558 |
| Journals, Books and Subscriptions | 862 | 293 | 1,155 |
| Total Resources Expended | 348,843 | 81,101 | 429,944 |

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 on page 5, 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 trustee in the charity objects and procedures.

7 Transfers between funds

There were no transfers between funds in 2019/20 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 (2018-19 £2,940).

10 Fixed Asset and Current Asset Investments held in UK

| | Units held At | As at | As at |
|--|---------------------|------------------|------------------|
| Movement in fixed asset investment | 31-03-20 | 31-03-20 | 31-03-19 |
| | | £ | £ |
| CCLA COIF Ethical Fund | | | |
| Market value at 31 March 2019 | | 3,015,069 | 2,790,210 |
| Additions in year | | 0 | 0 |
| Net gain/(loss) on revaluation | | (90,610) | 224,859 |
| Market value at 31 March 2020 | 1,283,445.32 | 2,924,459 | 3,015,069 |
| The units held are valued in accordance with the information supplied by CCLA COIF for 31st March. | | | |
| Assets held in Common Investment Funds | | 31-03-20 | 31-03-19 |
| <i>Current Assets (COIF Deposit Account)</i> | | £ | £ |
| Cash held as part of the investment portfolio | | 218,204 | 218,204 |
| Total market value of COIF current asset investments | | 218,204 | 218,204 |
| Asset held in other investment funds | | | |
| Janus Henderson | | 0 | 11,237 |
| Artemis | | 1,476 | 2,012 |
| Lion trust | | 3,634 | 3,598 |
| | | 5,110 | 16,847 |
| Total market value of current asset investments | | 223,314 | 235,051 |

Note 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 | | | | | | | |
|---------------------|------------------------|-----------------------|--------------------|------------------|--------------------|------------------|-----------------------|
| Site | Type (number) | Fund Bfwd 31-03-19 | Incoming resources | Governance Costs | Resources expended | Gains and Losses | Fund Cfwd 31-03-20 |
| | | £ | £ | £ | £ | £ | £ |
| Trust wide | Patient and staff (7) | 13,855 | 200 | (285) | 0 | (148) | 13,622 |
| | Equipment (2) | 395,163 | 7,771 | (438) | 0 | (5,577) | 396,919 |
| | Research (1) | 395,103 | 7,368 | (438) | 0 | (5,570) | 396,463 |
| Lincoln | Patient and staff (26) | 697,409 | 63,386 | (14,758) | (14,819) | (12,219) | 718,999 |
| | Equipment (1) | 1,344 | 25 | (438) | 0 | (13) | 918 |
| | Research (3) | 217,360 | 4,094 | (1,314) | 0 | (3,050) | 217,090 |
| Pilgrim | Patient and staff (12) | 493,738 | 19,668 | (6,938) | (56,577) | (6,258) | 443,633 |
| | Equipment (2) | 98,093 | 1,831 | (1,314) | 0 | (1,366) | 97,244 |
| | Research (1) | 16,578 | 309 | (876) | 0 | (222) | 15,789 |
| Grantham | Patient and staff (3) | 222,208 | 18,137 | (1,488) | (15,590) | (3,108) | 220,159 |
| Louth | Patient and staff (2) | 225,051 | 4,183 | (509) | 0 | (3,176) | 225,549 |
| | Equipment (1) | 35,802 | 668 | (438) | 0 | (499) | 35,533 |
| Skegness | Patient and staff (1) | 94,845 | 1,773 | (285) | 0 | (1,335) | 94,998 |
| Total | | 2,906,549 | 129,413 | (29,519) | (86,986) | (42,541) | 2,876,916 |

| b) Unrestricted Funds | | | | | | | |
|------------------------------|----------------------------|-------------------------------|-------------------------------|-------------------------|-------------------------------|-----------------------------|-------------------------------|
| Site | Type (number) | Fund Bfwd 31-03-19 | Incoming resources | Governance Costs | Resources expended | Gains and Losses | Fund Cfwd 31-03-20 |
| | | £ | £ | £ | £ | £ | £ |
| Trust wide | Patient and staff (3) | 980,896 | 346,337 | (23,410) | (219,692) | (48,069) | 1,036,062 |
| | Research (1) | 54,711 | 2,454 | (1,234) | (640) | 0 | 55,291 |
| | Other (7) | 310 | 0 | 0 | 0 | 0 | 310 |
| Lincoln | Patients and staff (38) | 324,954 | 51,753 | (12,463) | (28,944) | 0 | 335,300 |
| Pilgrim | Patients and staff (1) | 240,446 | 29,563 | (11,214) | (10,992) | 0 | 247,803 |
| Grantham | Patients and staff (2) | 35,496 | 988 | (2,614) | (1,589) | 0 | 32,281 |
| Louth | Patients and staff (18) | 174 | 5 | (179) | 0 | 0 | (0) |
| | Equipment (1) | 499,724 | 13,909 | (468) | 0 | 0 | 513,165 |
| Total | | 2,136,711 | 445,009 | (51,582) | (261,857) | (48,069) | 2,220,212 |

12 Total Gross income from investments

| | 31-03-20 | 31-03-19 |
|--|----------------|----------------|
| | £ | £ |
| Investments listed on Stock Exchange or Common Investment Fund | 96,387 | 103,188 |
| Deposit account (Interest) | 1,131 | 1,173 |
| Cash held at bank (Interest) | 11,128 | 7,809 |
| Total | 108,646 | 112,170 |

13 Stocks and Work in Progress

| | | Total |
|--|---------------|---------------|
| | £ | £ |
| Balance at 1 April 2019 | 0 | 0 |
| Additions in year | 30,550 | 30,550 |
| Inventories recognised as an expense in period | 0 | 0 |
| Balance at 31 March 2020 | 30,550 | 30,550 |

The additions were for the Long Service Award Ceremonies which were due to take place in March 2020, but due to Covid 19 they have been postponed.

14 Analysis of current debtors

| | 31-03-20 | 31-03-19 |
|---|---------------|----------------|
| | £ | £ |
| Amounts owed by group and associated undertakings | 0 | 9,233 |
| Other debtors | 35,000 | 115,250 |
| Prepayments and accrued income | 18,455 | 27,224 |
| Total | 53,455 | 151,707 |
| Amounts owed by group and associated undertakings include £nil (2018-19 £9,233) with United Lincolnshire Hospitals NHS Trust. | | |
| No debtors fall due after more than one year. | | |

15 Analysis of current liabilities

| | 31-03-20 | 31-03-19 |
|--|---------------|----------------|
| | £ | £ |
| Creditors under 1 year | | |
| Amounts due to subsidiary and associated undertakings | 7,387 | 111,348 |
| Other creditors | 10,462 | 35,332 |
| Accruals and deferred income | 41 | 30 |
| Total | 17,890 | 146,710 |
| Amounts due to subsidiary and associated undertakings is £7,387 (2018-19 £111,348) 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 31st May 2020 is set out in the table below.

| Investment | Value 31-03-20 | Value 31-05-20 | Increase | % |
|--------------|----------------|----------------|----------|-------|
| | £ | £ | £ | |
| Ethical Fund | 2,924,459 | 3,282,026 | 357,567 | 12.23 |

17 Provision for liabilities and charges

There were no provisions for liabilities or charges required at 31st March 2020.

18 Cash Flow

Reconciliation of net income to net cash flow from operating activities.

| Adjustments for: | 2019-20 | 2018-19 |
|--|-----------------|----------------|
| | £ | £ |
| Net income for the reporting period | 53,868 | 509,117 |
| (Gain) / Loss on investments | 90,610 | (224,859) |
| Dividends and interest from investments | (108,646) | (112,170) |
| (Increase) / decrease in stock | (30,550) | 353 |
| (Increase) / decrease in current investments | 11,737 | (16,847) |
| (Increase) / decrease in debtors | 90,478 | 142,536 |
| Increase / (decrease) in creditors | (128,820) | (168,214) |
| Net cash provided by operating activities | (21,323) | 129,916 |

19 Commitments

| | MRI Scanner | Total |
|---|------------------------|----------------|
| | £ | £ |
| Total intention to spend | 498,447 | 498,447 |
| Amount charged in previous years | 0 | 0 |
| Outstanding at 31 March 2020 | 498,447 | 498,447 |
| 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 2019 | 0 | 0 |
| Planned Material Commitments after 31 March 2020 | £ | £ |
| Due within one year | 498,447 | 498,447 |
| Due over more than one year | 0 | 0 |
| Total expected spend | 498,447 | 498,447 |
| 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 2019-20.

Contact

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