



Epsom and St Helier  
Hospitals Charity  
A helping hand for your hospitals



Epsom and St Helier  
University Hospitals  
NHS Trust

# Annual Report and Financial Statements

## For the period ending March 2024



Annual Report 2023/24  
[www.esthcharity.org.uk](http://www.esthcharity.org.uk)



Registered with  
FUNDRAISING  
REGULATOR

Registered Charity Number 1049197



## Foreword by the Trustee

This year has been a transformative one for Epsom and St Helier Hospitals Charity. Through the generosity of our community, we have been able to continue to support patients, families, and staff who rely on our hospitals every day.

One of the highlights of 2023/24 has been the funding of £240,000 for the creation of a new Cancer Care Hub for our Clinical Nurse Specialists. With the growing number of patients across Epsom and St Helier Hospitals, having a centralised hub ensures better coordination and accessibility for both staff and patients. It allows our Clinical Nurse Specialists to work more efficiently, share best practices, and provide real-time support to patients. It's a significant improvement that enhances the quality of care and patient experience.

We have supported innovation, investing in a new AI research computer for the South West London Orthopaedic Centre (SWLEOC). This technology is expected to unlock efficiencies for the staff teams, therefore impacting positively on our patient experience.

In November 2023, we welcomed our new Head of Charity and Fundraising, a new role for Epsom and St Helier Hospitals Charity. Since their arrival, we have taken significant steps to grow our fundraising efforts and expand the impact of our grants, enabling us to provide even more support where it is needed most.

This report celebrates the many ways in which our donor contributions have made a tangible difference- from funding support for our Cancer Centre volunteers, to supporting staff with additional training, to purchasing new equipment for patients undergoing rehabilitation. It outlines our ambitions for the future, as we continue to build on the successes of this year.

Thank you for taking the time to read our Annual Report for 2023/2024; we look forward to your continued support for our hospitals and communities.

**Jacqueline Totterdell**

Group Chief Executive Officer for St George's, Epsom and St Helier University Hospitals and Health Group



## Who we are

The Epsom and St Helier NHS Trust Charitable Fund is an independent registered charity (registered number 1049197). We exist to raise funds and receive donations for the benefit of the patients and staff of Epsom and St Helier University Hospitals NHS Trust. The Trust Board is the Corporate Trustee of the Charity. The Trust operates two busy general hospitals and runs a number of outreach clinics and community services, all of which are supported by the Charity. The main hospital sites are:

- St Helier Hospital and Queen Mary's Hospital for Children; and
- Epsom Hospital (which is also home to the South West London Orthopaedic Centre).

## What we do

### **Our mission**

Our mission is to use funds received to support our hospitals' staff, patients, and carers. Grants are made in accordance with charity law, our constitution and the wishes and directions of donors. In making grants, we reflect the wishes of patients and staff by directing funds towards areas that they tell us are most in need.

### **Our objectives**

Our overarching objective is set out in the Charity's governing documents. It is to spend money received for any charitable purpose and purposes relating to the National Health Service wholly or mainly for Epsom and St Helier University Hospitals NHS Trust. This translates into the below objectives which underpin our actual spend:

1. To purchase equipment, services and facilities not normally provided by the NHS;
2. To motivate staff, by improving staff facilities and by providing services that improve wellbeing;
3. To support the development and learning of our staff by providing education over and above that normally provided by the Trust.



# Income and Expenditure Overview

The Charity employs a full-time Head of Charity and Fundraising, whose role is funded entirely by the Charity through a recharge to the Trust.

This year, our newly appointed Head of Charity and Fundraising has focused on transforming Epsom and St Helier Hospitals Charity into a dynamic fundraising organisation, aiming to increase income generation. Key initiatives included revamping the Charity's website to simplify the donation process, increasing visibility within the hospitals, and expanding fundraising opportunities. In January 2024, the Charity launched a comprehensive events portfolio, which has already achieved significant success towards the end of 2023/2024.

Whilst focusing on fundraising, the Charity has also been focused on spending funds on projects to support patients, their families and our NHS staff.

Epsom and St Helier Hospitals Charity work is made up of three core funding areas:

**Enhancing patient care-** we believe our communities deserve the best possible care when visiting our hospitals. That's why we put patients at the heart of everything we do- from funding new technology and equipment, to renovating family rooms, to offering complimentary therapies. Our support helps our hospitals provide outstanding care for patients and their families, enabling extra support where it's needed most.

Individual purchases during the year over £5,000 were:

- £240,000 on our brand new Cancer Hub at Epsom Hospital.
- £51,100 on Dermatology Equipment for St Helier Hospital
- £10,000 on a new shelving system to support our busy theatres in South West London Elective Orthopaedic Centre
- £8,000 to support Epsom with a new Endoscopy System
- £6,400 to ensure we have Equality and Diversity banners around our sites
- £5,000 to support with Audiology Team with new equipment



# Income and Expenditure Overview

**Supporting our staff-** our dedicated hospital staff work day in day out to provide outstanding care for our patients. We step in to improve staff rooms and rest areas, fund training and education opportunities and support staff health and wellbeing.

In 2023/2024 we spent £215,000 on initiative to support our staff including:

- Funding staff to attend training courses over and above what is provided by the Trust.
- Supporting our South West London Elective Orthopaedic Centre with a brand new staff room.
- Supporting staff working across Christmas Day and Boxing Day with free meals from our onsite restaurants.

**Creating a welcoming environment-** A calm and welcoming environment can help to reduce stress and aid recovery for patients who visit our hospitals. We fund a wide range of initiatives including providing toys and games for our children's wards, enhancing waiting areas or relative rooms. All of this helps to provide a calm and comfortable experience for our patients and their families.

In 2023/2024 we spent £2,000 on providing better facilities for patients and carers when they visit the hospital. We hope to see this increase next year with plans already in place to fund new garden spaces, renovate some clinical areas etc.



# Structure, Governance and Management

Epsom and St Helier University Hospitals NHS Trust is the Corporate Trustee of the Charity. The Executive Directors and Non-Executive Directors of our Trust Board share responsibility for ensuring that the NHS body fulfils its duties as Corporate Trustee in managing the Charitable Funds.

**St George's, Epsom and St Helier University Hospitals and Health Group** - In August 2021, after years of collaboration and creating closer working ties, the Boards of Epsom and St Helier and St George's agreed to form a hospital group. The two trusts remain separate legal entities but are now led by a single executive team and have put in place harmonised governance arrangements which enable and support closer collaborative working.

The Fundraising and Charitable Funds Steering Group reports to the Charitable Funds Committee which reports to the Board. The role of the Fundraising and Charitable Funds Steering Group is to oversee progress and developments from the Epsom and St Helier Hospitals Charity and the Trust's fundraising activities.

The role of the Charitable Funds Committee is to discharge on behalf of the Board statutory responsibilities such as the approval of the Annual Report and Accounts and other reporting requirements.

Epsom and St Helier University Hospitals NHS Trust staff are responsible for the day to day administration of the Charity, for which the NHS Trust charged a fee of £45,000. Other staff who spend significant amounts of time on the Charity's business are largely senior staff who provide their services in their own time.

# Structure, Governance and Management

## Our Trustee

The Charity has a corporate Trustee. The names of the directors of the body corporate are as shown in the table below:

		From:	To:
Gillian Norton	Chairman	01/04/2023	31/03/2024
Peter Kane	Non-Executive Director	01/04/2023	31/03/2024
Martin Kirke	Non-Executive Director and Vice Chair	01/04/2023	31/03/2024
Professor Derek Macallan	Non-Executive Director	01/04/2023	31/03/2024
Phillip Wilbraham	Non-Executive Director	01/04/2023	31/03/2024
Ann Beasley	Non-Executive Director	01/04/2023	31/03/2024
Aruna Mehta	Non-Executive Director	01/04/2023	31/01/2024
Chris Elliot	Associate Non Executive Director	01/04/2023	31/12/2023
Andrew Murray	Non-Executive Director	01/02/2024	31/03/2024
Jacqueline Totterdell	Chief Executive	01/04/2023	31/03/2024
Andrew Grimshaw	Group Chief Finance Officer	01/04/2023	31/03/2024
Dr James Marsh	Group Deputy Chief Executive Officer	01/04/2023	31/03/2024
Dr Richard Jennings	Group Chief Medical Officer	01/04/2023	31/03/2024
James Blythe	Managing Director	01/04/2023	31/03/2024
Arlene Wellman	Group Chief Nurse	01/04/2023	31/03/2024
Paul da Gama	Group Chief People Officer	01/04/2022	31/12/2023
Angela Paradise	Group Interim Chief People Officer	03/01/2024	31/03/2024
Stephen Jones	Group Chief Corporate Affairs Officer	01/04/2023	31/03/2024
Andrew Asbury	Group Chief Infrastructure, Facilities and Environment Officer	01/04/2023	03/03/2024
Thirza Sawtell	Managing Director - Integrated Care	01/04/2023	31/03/2024

Our Trust Board comprises the Chairman, six voting non-executive directors, one non-voting associate non-executive directors, four voting executive directors and six non-voting directors. Executive directors are full-time employees of the Trust, with a notice period of three months. Non-Executive Directors are appointed by the NHS England and NHS Improvement on behalf of the Secretary of State for Health and Social Care. With the establishment of the new hospital group with St George's University Hospitals NHS Foundation Trust, a new group executive team was appointed to lead both Epsom and St Helier University Hospitals NHS Trust and St George's University Hospitals NHS Foundation and this arrangement commenced on 1 February 2022.



# Structure, Governance and Management

## **Trustee recruitment, appointment and induction**

Non-Executive Directors are appointed by the NHS England on behalf of the Secretary of State for Health and Social Care and executive members of the Board are subject to recruitment by the NHS Trust Board. Members of the Trust Board and Charitable Funds Committee are not individual Trustees but act as agents on behalf of the Corporate Trustee.

All new executive and non-executive directors have an induction programme to familiarise them with their key contacts and responsibilities, which will include Charitable Fund issues if appropriate.

## **Key management personnel remuneration**

The Trustee has given their time freely and no Trustee remuneration was paid in the year.

The Trustee is required to disclose all relevant interests and register them with the Head of Corporate Governance and withdraw from decisions where a conflict of interest arises. No director has informed the Charity of any conflicts of interest.

## **Volunteers**

The Trustee would like to extend their thanks to our volunteers for their time, support, and commitment to the Trust and the members of staff who give their time out of hours in support of Epsom and St Helier Hospitals Charity.



# Structure, Governance and Management

## Risk Analysis

As part of their business planning exercises, the Trustee considers the major risks to which the Charity is exposed. They have reviewed the processes and systems that are in place to mitigate the likelihood and potential impact of these risks (should they crystallise) and have concluded that they are reasonable for the Charity's size and complexity.

The major risks have been identified are as follows:

**Future levels of income-** the Charity is reliant on donations to allow it to make payments. If income falls then the Charity may not be able to settle future obligations. This risk is mitigated by the Charity never entering into future commitments which are not wholly covered by existing liquid resources (which also avoids the liquidity risk of movements in investment values meaning that what is affordable becomes unaffordable in the future).

**Fall in investment returns-** the Charity generates additional income from investing its cash balances. The Trustee considers the loss of investment income to be a major financial risk. The risk is mitigated by retaining expert investment managers, having a diversified investment portfolio and regularly reviewing that portfolio. The Trustee make use of benchmarking information when reviewing the portfolio.

**Unforeseen changes in the operation of the NHS-** the NHS is subject to national changes in government policy as well as politically driven decisions locally. There is a risk that these decisions could make it more difficult for the Charity to meet its objectives. This risk is mitigated through the Trustee taking proactive steps, as part of their professional work, to be aware of the trust's direction of travel and then feeding that knowledge into the Charity's decision making and planning processes.

# Structure, Governance and Management

## **Related Parties**

The Charity works closely with, and provides the majority of its grants to, Epsom and St Helier University Hospitals NHS Trust, which operates the local hospitals.

Related parties are where the Charitable Fund has transactions with organisations that are controlled by the Fund's Trustee. The Charitable Fund requires Trustee's to make declarations of interest on an annual basis which are held on the Trust's register of interests. Declared interests are managed in line with the Trust's governance procedures, and transactions with related parties are disclosed in the financial statements.

## **Our Reserves Policy**

The Trustee intends that designated funds are spent within a reasonable period of receipt.

The Trustee reviews the balances held in designated funds, in accordance with the provisions of legislation relating to charitable funds, to determine whether these funds are likely to be committed in the near future and the extent to which there is a continuing need identified for any particular designated fund. The Trustee review designated funds to ensure that they are all active. Any inactive funds will be closed and the funds transferred to reserves.

## **Our Financial Health**

The Charity remains solvent. At the end of March 2024 the Charity had £153,000 of cash, net assets of £2,860,000, and, as the Charity does not enter into long term commitments, future payables and commitments of only £95,000.

# Structure, Governance and Management

## **About our investments**

The investments of the Charity are managed by Cazenove Capital, with the objective to protect the investments from inflation, ensure maximum investment returns with medium risk. The governing documents allow the Trustee to invest in a wide range of shares and investments, provided they are not speculative or include companies involved in distilling, boxing or arms. In addition, the Trustee has decided not to invest in tobacco securities because of the proven link between smoking and poor health which would make such investments contrary to our charitable aims.

The portfolio is structured to permit a range of investments intended to yield a competitive rate of return in difficult market conditions. Investment performance is monitored by the Charitable Funds Committee.

## **How we organise our affairs: reference and administrative details**

The Charity is registered with the Charity Commission under the single Registered Number 1049197. Its objects are ‘for any charitable purpose or purposes relating to the National Health Service.’

The Charitable Funds held by Epsom and St Helier NHS Trust, and known as “Epsom and St Helier NHS Trust Charitable Fund” (Registration No. 1049197), are governed by a Declaration of Trust made on 6 November 1995 and subsequently amended on 6 December 1999. The Charity’s Trustee is the Epsom and St Helier University Hospitals NHS Trust as a corporate entity.



# Contacts

## Our Advisors

### **Investment Managers:**

Cazenove Charities, 12 Moorgate, London EC2R 6DA

### **Independent Examiners:**

Grant Thornton, 30 Finsbury Square, London EC28 1RR

### **Internal Auditors:**

RSM UK Risk Assurance Services LLP, 25 Farringdon Street, London EC4A 4AB

### **Bankers:**

The Royal Bank of Scotland Government Banking CST, Brampton Road, Newcastle Under Lyme, Staffordshire ST5 0QX

## How to contact us

Epsom and St Helier Hospitals Charity  
Ground Floor Headley Wing, Epsom Hospital  
Dorking Road, Epsom  
Surrey KT18 7EG

# Statement

## **Statement of Trustees' responsibilities in respect of the Trustees' annual report and accounts**

Under charity law, the Trustees are responsible for preparing the Trustees' annual report and accounts for each financial year which show a true and fair view of the state of affairs of the charity and of the excess of expenditure over income for that period.

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

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether the recommendations of 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;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The Trustees are required to act in accordance with the Trust deed and the rules of the Charity, within the framework of trust law. The Trustees 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 the Trustees under section 132(1) of the Charities Act 2011, those statements of accounts comply with the requirements of regulations under that provision. The Trustees have general responsibility for taking such steps as are reasonably open to the Trustees to safeguard the assets of the Charity and to prevent and detect fraud and other irregularities.

Signed: 

Jacqueline Totterdell

Dated: 23/01/2025

**Epsom and St Helier NHS Trust Charitable Funds**  
**Statement of Financial Activities for the year ending 31 March 2024**

		2023/2024			2022/2023		
		Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
		£'000	£'000	£'000	£'000	£'000	£'000
<b>Income from:</b>							
Donations	Note 3	201	0	201	102	0	102
Other trading activities	Note 3	3	0	3	4	0	4
Legacies	Note 3	149	0	149	3	0	3
Investment Income	Note 5	99	8	107	83	7	90
<b>Total Income</b>		<b>452</b>	<b>8</b>	<b>460</b>	<b>192</b>	<b>7</b>	<b>199</b>
<b>Expenditure on:</b>							
<i>Raising funds</i>							
Investment management costs		(13)	(1)	(14)	(12)	(1)	(13)
Fundraising Costs	Note 6	(26)	0	(26)	(30)	0	(30)
<i>Expenditure on charitable activities</i>							
Patients welfare and amenities	Note 7	(2)	0	(2)	(4)	0	(4)
Staff welfare and amenities	Note 7	(215)	0	(215)	(175)	0	(175)
Donations of equipment and services to the Trust	Note 7	(415)	0	(415)	(290)	0	(290)
Volunteers and miscellaneous expenses	Note 7	(12)	0	(12)	(3)	0	(3)
<b>Total Expenditure</b>		<b>(683)</b>	<b>(1)</b>	<b>(684)</b>	<b>(515)</b>	<b>0</b>	<b>(515)</b>
Realised and Unrealised Gains (losses) on Investment assets		256	22	278	(115)	(9)	(124)
<b>Net Movement in Funds</b>		<b>25</b>	<b>29</b>	<b>54</b>	<b>(437)</b>	<b>(3)</b>	<b>(440)</b>
Reconciliation of funds:							
Fund balances at 1 April 2023		2,579	227	2,806			
Fund balances at 1 April 2022					3016	230	3,246
<b>Total Funds carried forward</b>	Note 16	<b>2,604</b>	<b>256</b>	<b>2,860</b>	<b>2,579</b>	<b>227</b>	<b>2,806</b>

All gains and losses are recognised in the period are included above. All activities relate to continuing operations.

The accompanying notes are an integral part of this Statement of Financial Activities.

**Epsom and St Helier NHS Trust Charitable Fund Funds**  
**Balance Sheet as at 31 March 2024**

		2023/2024			2022/2023		
		Unrestricted Funds £'000	Restricted Funds £'000	Total Funds £'000	Unrestricted Funds £'000	Restricted Funds £'000	Total Funds £'000
Investments	Note 13	2,562	238	2,800	2,803	227	3,030
<b>Total Fixed Assets</b>		<b>2,562</b>	<b>238</b>	<b>2,800</b>	<b>2,803</b>	<b>227</b>	<b>3,030</b>
Receivables	Note 14	1	0	1	1	0	1
Stock		1	0	1	1	0	1
Cash and cash equivalents		153	0	153	87	0	87
<b>Total Current Assets</b>		<b>155</b>	<b>0</b>	<b>155</b>	<b>89</b>	<b>0</b>	<b>89</b>
Payables: falling due within one year	Note 15	(95)	0	(95)	(313)	0	(313)
<b>Net Current Assets / (Liabilities)</b>		<b>60</b>	<b>0</b>	<b>60</b>	<b>(224)</b>	<b>0</b>	<b>(224)</b>
<b>Total net assets</b>		<b>2,622</b>	<b>238</b>	<b>2,860</b>	<b>2,579</b>	<b>227</b>	<b>2,806</b>
Funds of the charity:							
Restricted	Note 16		238	238		227	227
Unrestricted	Note 16	2,622		2,622	2,579		2,579
<b>Total Charity Funds</b>		<b>2,622</b>	<b>238</b>	<b>2,860</b>	<b>2,579</b>	<b>227</b>	<b>2,806</b>

The accompanying notes are an integral part of the charity's balance sheet.

Signed:

Date:

**Epsom and St Helier NHS Trust Charitable Fund Funds**  
**Statement of Cash Flows for the year ending 31 March 2024**

	2023/2024 £'000	2022/2023 £'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<b>Net (expenditure) / income for the financial year</b>	55	(440)
<b>Adjustments for:</b>		
(Gains) / Losses on investments	(278)	123
Dividends and interest from investments	(94)	(77)
Decrease / (Increase) in debtors	0	13
Decrease / (Increase) in stock	0	0
(Decrease) / Increase in creditors	(219)	185
<b>Net cash (used in) / provided by operating activities</b>	<b>(536)</b>	<b>(196)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from sale of investments	590	135
Purchase of tangible and intangible assets		
Purchase of investments		
Dividends and interest from investments	12	6
<b>Net cash provided by investing activities</b>	<b>602</b>	<b>141</b>
<b>Change in cash and cash equivalents in the reporting period</b>	<b>66</b>	<b>(55)</b>
Cash and cash equivalents at beginning of reporting period	87	142
<b>Cash and cash equivalents at end of year</b>	<b>153</b>	<b>87</b>

The accompanying notes are an integral part of this cash flow statement.



## Notes on the accounts

### Note 1 Accounting Policies

#### Basis of preparation

The financial statements have been prepared on a going concern basis which the Trustee considers to be appropriate for the following reasons.

The business model of the charity is such that its charitable activities are limited to those which it has sufficient funds to support from the excess of funding received over the costs of administering the charity. The charity therefore has no specific commitments and no committed costs.

The Trustee has reviewed the cash flow forecasts for a period of 12 months from the date of approval of these financial statements which indicate that the charity will have sufficient funds to meet its liabilities as they fall due for that period. The Trustee has also considered the implications of COVID-19 on these cash flow forecasts and consider that as a result of its operating model explained above, even if no further funding is received in the 12 month period, the charity has sufficient cash reserves to pay all committed costs.

Consequently, the Trustee is confident that the charity will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements.

The Charity's related Trust is – alongside the majority of the NHS – experiencing financial difficulties and did not breakeven during 2023/2024. These issues do not impact on the Charity which has no long-term commitments and has a substantial asset base which can readily be liquidated: any future donations will be carefully matched to expenditures, with adequate reserves retained to meet forecasted spend. For this reason, the going concern basis has been adopted in preparing these accounts.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102 ) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2001.

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

#### Funds structure

Where there is a legal restriction on the purpose to which a fund may be put the fund is classified as a restricted fund. Restricted funds are those where the donor has provided for the donation to be spent in furtherance of a specified charitable purpose. The Charity has 2 restricted funds for Community use .

Those funds which are not restricted income funds are unrestricted income funds. These funds are subdivided between designated (earmarked) funds where the Trustee had set aside amounts to be used for specific purposes or which reflect the non-binding wishes of

donors and unrestricted funds which are used at the Trustees' discretion, including the General Fund. The major funds held in each of these categories are disclosed in Note 16.

### **Incoming resources and revenue recognition**

All incoming resources are recognised once the charity has entitlement to the resources, it is probable (more likely than not) that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Where there are terms or conditions attached to incoming resources, then these terms or conditions must be met before the income is recognised as the entitlement condition will not be satisfied until that point. Where terms or conditions have not been met or uncertainty exists as to whether they can be met then the relevant income is not recognised in the year but deferred and shown on the balance sheet as deferred income.

### **Incoming resources from legacies**

Legacies are accounted for as incoming resources either upon receipt or where the receipt of the legacy is probable. Receipt is probable when:

- Confirmation has been received from the representatives of the estate(s) that probate has been granted;
- The executors have established that there are sufficient assets in the estate to pay the legacy; and
- All conditions attached to the legacy have been fulfilled or are within the charity's control.

If there is uncertainty as to the amount of the legacy and it cannot be reliably estimated then the legacy is shown as a contingent asset until all of the conditions for income recognition are met.

### **Other trading activities**

Income from other trading activities includes income earned from both trading activities to raise funds for the Charity and income from fundraising events.

### **Resources expended and irrecoverable VAT**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category of expense shown in the Statement of Financial Activities.

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

### **Allocation of support costs**

Support costs are those costs which do not relate directly to a single activity. These include some staff costs, costs of administration, internal audit costs, and external audit fees. Support costs have been apportioned between fundraising costs and charitable activities based on the value of these activities compared to the cost base of the Charity. The analysis of support costs and the bases of apportionment applied are shown in Note 9.

## **Fundraising costs**

The costs of generating funds are those costs attributable to generating income for the charity, other than those costs incurred in undertaking charitable activities or the costs incurred in undertaking trading activities in furtherance of the charity's objects. The costs of generating funds represent fundraising costs together with investment management fees.

## **Charitable activities**

Costs of charitable activities comprise all costs incurred in the pursuit of the charitable objects of the Charity. These costs, where not wholly attributable, are apportioned between the categories of charitable expenditure in addition to the direct costs. The total costs of each category of charitable expenditure include an apportionment of support costs as shown in Note 9.

## **Fixed asset investments**

Investments are a form of basic financial instrument. Fixed asset investments are initially recognised at their transaction value and are subsequently measured at their fair value (market value) as at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year. Quoted stocks and shares are included in the Balance Sheet at the current market value quoted by the investment analyst, excluding dividend.

The main form of financial risk faced by the Charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

## **Receivables**

Receivables are amounts owed to the Charity. They are measured on the basis of their recoverable amount.

## **Cash and cash equivalents**

Cash at bank and in hand is held to meet the day to day running costs of the Charity as they fall due.

## **Stock**

Stocks are held for sale as part of non-charitable trade and are measured at the lower of the cost and net realisable value.

## **Payables**

Payables are amounts owed by the Charity. They are measured at the amount that the Charity expects to have to pay to settle the debt. Amounts which are owed in more than a year are shown as long term payables.

## **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 opening carrying value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening carrying value (or purchase date if later).

### Critical accounting judgments and sources of estimation uncertainty

In the application of the Charity's accounting policies described above, the Trustee is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. These estimates, judgements and assumptions are made based on a combination of past experience, professional expert advice and other evidence that is relevant to the particular circumstance. The Trust has no material critical accounting judgments and sources of estimation uncertainty.

### Note 2 Related party transactions

The Charity is a subsidiary of its corporate Trustee. The total contribution made by the Charity to its parent - Epsom and St Helier University Hospitals NHS Trust – was £139,000 for revenue (2022/2023: £161,854) and £240,000 for Capital projects (2022/2023: £94,000).

The Trust makes a number of clerical services available to the Charity, by agreement with the Trustee. These include administrative services at a cost of £45,000 (£42,000 in 2022/2023). The cost of these services is disclosed in Note 9 below.

The charity maintains a contra account with Epsom and St Helier University Hospitals NHS Trust, a related party due to a subsidiary of its corporate Trustee. This account is used to offset mutual payables and receivables arising from transactions between the two entities. At the end of 23-24, the net balance on this contra account was £72,377 owing to the Trust. (£303,479 owing to the Trust in 2022/2023)

These related party transactions take place on an arm's length basis.

### Note 3 Income from donations and legacies

	2023/2024			2022/2023
	Unrestricted Funds £'000	Restricted Funds £'000	Total Funds £'000	Total Funds £'000
Voluntary Income:				
Donations	201	0	201	102
Legacies	149	0	149	3
Trading Income	3	0	3	4
Total Voluntary Income:	<b>353</b>	<b>0</b>	<b>353</b>	<b>109</b>

Donations from individuals are gifts from members of the public, relatives of patients and staff. This income is collected through collection boxes around the hospitals, from postal donations or donations received via our own Trust Charity website, Enthuse or Just Giving online web pages or from the contributions from the Fundraising Department.

### Note 4 Role of volunteers

Volunteers are not used by the Charity to raise funds. The Charity has some volunteers, normally hospital staff, who administer grants made. When undertaking work for the Charity these volunteers are reimbursed for expenses incurred.

**Note 5 Gross Investment Income**

	2023/2024			2022/2023
	Unrestricted Funds £'000	Restricted Funds £'000	Total Funds £'000	Total Funds £'000
Fixed asset equity and similar investments	99	8	107	90
	<b>99</b>	<b>8</b>	<b>107</b>	<b>90</b>

**Note 6 Analysis of expenditure on raising funds**

During the year, the Trust employed a Fundraising Team. Fund raising costs incurred in the 2023/2024 were £26,428, £25,808 of which was staff costs. There was one full time employee and one part time employee in the team during of the year, the full time employee started in November 2023. They are substantially employed by the Trust and recharged in full to the Charity. Of the £25,808 payroll cost, £1,599.20 was employer's pension contributions, and £2319.44 employer's National Insurance Contribution. The full time employee was a member of the NHS Pension Scheme, which is a defined benefit scheme. However, as the schemes liabilities and assets cannot be attributed to each member the Trust (and the Charity) accounts for the scheme as if it was a defined contribution scheme, expensing contributions in the year they are incurred.

**Note 7 Analysis of charitable expenditure**

All of the charitable expenditure was in the form of grant funding, except for the expenses incurred by the Fundraising Department. Grants were approved to carry out activities that will benefit NHS patients and their families.

	2023/2024			2022/2023
	Grant funded activity £'000	Support costs £'000	Total Expenditure £'000	Total Expenditure £'000
Patients welfare and amenities	2	0	2	4
Staff welfare and amenities	196	19	215	176
Research Expenditure	0	0	0	0
Donations of equipment and services to the Trust	379	36	415	289
Volunteers and miscellaneous expenses	11	1	12	3
	<b>588</b>	<b>56</b>	<b>644</b>	<b>472</b>

**Note 8 Analysis of grants**

The total cost of making grants, including support costs, is disclosed on the face of the Statement of Financial Activities and the actual funds spent on each category of charitable activity.

The Trustee operate a scheme of delegation for the majority of the charitable funds, under which fund advisors manage the day to day disbursements on their projects in accordance with the directions set out by the Trustee in charity standing orders and financial instructions. Funds managed under the scheme of delegation represent ongoing activities and it is not possible to segment these activities into discrete individual grant awards

		2023/2024			2022/2023
Paid to	Paid to	Grant funded	Support	Total	Total

## The Epsom and St Helier NHS Trust Charitable Fund Annual Report and Accounts 2023/2024

	Individuals £'000	Institutions £'000	activity £'000	costs £'000	Expenditure £'000	Expenditure £'000
Patients welfare and amenities	3	-1	2	0	2	4
Staff welfare and amenities	40	156	196	19	215	176
Donations of equipment and services to the Trust	4	375	379	36	415	289
Volunteers and other expenses	2	9	11	1	12	3
	<u>49</u>	<u>539</u>	<u>588</u>	<u>56</u>	<u>644</u>	<u>472</u>

**Note 9 Allocation of support costs and overheads**

	Direct expenditure £'000	2023/2024 Support costs £'000	Total Expenditure £'000	Direct expenditure £'000	2022/2023 Support costs £'000	Total Expenditure £'000
Patients welfare and amenities	2	0	2	4	0	4
Staff welfare and amenities	196	19	215	156	20	176
Research Expenditure	0	0	0	0	0	0
Donations of equipment and services to the Trust	379	36	415	256	33	289
Volunteers and miscellaneous expenses	11	1	12	3	0	3
	<u>588</u>	<u>56</u>	<u>644</u>	<u>419</u>	<u>53</u>	<u>472</u>

Support costs in 2023/2024 are as follows:

Support costs analysis	£'000
Staff recharge	45
Independent examination fee	10
Accounts Software	1
<b>Total Costs</b>	<u>56</u>

Supports costs are apportioned to spend based on a simple ratio of that spend to the total charitable spend in the year.

**Note 10 Trustees' remuneration, benefits and expenses**

The Charity's Trustee gives their time freely and receives no remuneration for the work that they undertake as Trustee.

**Note 11 Analysis of staff costs and remuneration of key management personnel**

The Charity does not directly employ staff but is recharged for work performed for the Charity by staff employed by Epsom and St Helier University Hospitals NHS Trust. These costs are disclosed in Note 9 above and total £45,000. An analysis of these costs is as follows:

	£'000
Charitable Fund Accountant	40
Cashiers	3
Accounts assistant	2
<b>Total Costs</b>	<u>45</u>

The average number of full time equivalent employees during the year was 0.65WTE (2022/2023 1.00 WTE) with all employees involved in providing support services to charitable activities or the governance of the Charity.

### Note 12 Auditor's remuneration

The Audit remuneration of £8,400 (2022/2023: £9,798) related solely to the independent examination with no other additional work being undertaken.

### Note 13 Fixed asset investments

Reconciliation of movements in investments in the year:

	2023/2024 £'000	2022/2023 £'000
Market value at start of period	3,030	3,215
Net gains/(losses) on revaluation and sales	360	(50)
Investment withdrawal	(590)	(135)
<b>Market value at end of period</b>	<b>2,800</b>	<b>3,030</b>

Note – Comparative figures have been re-presented to align with the new layout for fixed asset investments and the Statement of Cash Flows. There is no change to the total cash flow movements for the prior year.

Fixed asset investments by type:

	2023/2024 £'000	2022/2023 £'000
Investments -		
Fixed Interest	0	0
UK Equities	192	182
Overseas Equities	1,079	1,038
UK Bonds	152	144
Property/ Alternatives	172	209
Multi Asset fund	1,202	1,343
<b>Total listed investments</b>	<b>2,797</b>	<b>2,916</b>
Cash held as part of the investment portfolio	3	114
	<b>2,800</b>	<b>3,030</b>

All investments are shown at their market value.

The Charity does not make use of derivatives and similar complex financial instruments.

### Note 14 Current receivables

Receivables due in less than a year:

	2023/2024 £'000	2022/2023 £'000
Accrued income	1	1
	<b>1</b>	<b>1</b>

There are no receivables due in over a year.

### Note 15 Liabilities

Liabilities due in less than a year:

	2023/2024	2022/2023
	£'000	£'000
Accruals for grants owed to NHS bodies	72	303
Other accruals	22	10
	<u>94</u>	<u>313</u>

There are no liabilities due in over a year.

## Note 16 Analysis of charitable funds

### Analysis of restricted fund movements

The restricted fund is for use at the Trust's Surrey Community healthcare premises.

	Balance brought forward £'000	Income £'000	Expenditure £'000	Transfers £'000	Gains and Losses £'000	Fund carried forward £'000
Molesley Hospital and Harrowlands	223	0	(14)	0	29	238
	<u>223</u>	<u>0</u>	<u>(14)</u>	<u>0</u>	<u>29</u>	<u>238</u>

### Analysis of unrestricted and material designated fund movements

	Balance brought forward £'000	Income £'000	Expenditure £'000	Transfers £'000	Gains and Losses £'000	Fund carried forward £'000
Butterfly Centre	244	2	(243)	0	0	3
Epsom Invasive Cardiac Services	185	0	(5)	0	25	206
St Helier fund for Blood Disorders	141	0	(5)	0	19	155
R&D Fundraising	133	0	(3)	0	18	147
SWL EOC	128	0	(67)	(51)	1	12
St Helier A&E	123	1	(11)	(2)	16	127
General	88	176	(52)	57	38	307
St Helier Renal	84	118	(47)	0	22	176
Others	1,456	68	(235)	(4)	204	1,489
	<u>2,582</u>	<u>365</u>	<u>(668)</u>	<u>0</u>	<u>344</u>	<u>2,622</u>

The Trustee set an opening or closing balance of £100,000 or above as the threshold for the separate reporting of material designated (earmarked) funds. In the interests of accountability and transparency a complete breakdown of all such funds is available upon written request.

The objects of each of the restricted and designated unrestricted funds are as follows:

Butterfly Centre	Designated to be spent by the Butterfly Centres at both Epsom and St Helier Hospitals
Epsom Invasive Cardiac Services	Designated to be spent on Cardiac Services at Epsom Hospital
St Helier Fund for Blood Disorders	Designated to be spent within the Haematology Department at St Helier
R&D Fundraising	Designated to be spent by the R&D Department
SWL EOC	Designated to be spent by the SWL EOC Department at Epsom
St Helier A&E	Designated to be spent by the A&E Department at St Helier
General Fund	The Charity's general fund to be spent on its objectives
St Helier Renal	Designated to be spent by the Renal Department at St Helier
Molesley Hospital	Designated to be spent for Patients and /staff at Molesley Hospital

The General Fund includes all donations for which a donor has not expressed any preference as to how the funds shall be spent and the unrestricted income accruing to the Charity. These funds are applied for any charitable purpose to the benefit of the patients of Epsom and St Helier University Hospital NHS Trust at the absolute discretion of the



Trustee.

**Note 17 Total return on investment**

No investments are held on a total return basis.

**Note 18 Transfers between funds**

£57,000 was transferred between Unrestricted Funds and the General Fund during 2023/2024 (2022/2023 £76,000).

# Independent examiner's report to the corporate trustee of The Epsom and St Helier NHS Trust Charitable Fund

I report on the accounts of The Epsom and St. Helier NHS Trust Charitable Fund (the "charity") for the year ended 31 March 2024, which are set out on pages 14 to 25.

## Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that in any material respect, the requirements:
  - to keep accounting records in accordance with section 130 of the Charities Act 2011;
  - to prepare accounts which accord with the accounting records; and
  - to comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008

have not been met, or

- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

## Basis of independent examiner's statement

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a comparison of the accounts with the accounting records kept by the charity. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as corporate trustee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement above.

## Respective responsibilities of corporate trustee and examiner

The charity's corporate trustee is responsible for the preparation of the accounts. The charity's trustee considers that an audit is not required for this year under section 144(2) of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011; and
- to state whether particular matters have come to my attention.

Your attention is drawn to the fact that the charity's trustees have prepared the charity's accounts in accordance with the Statement of Recommended Practice '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 2019) issued in October 2019 in preference to the Statement of Recommended Practice 'Accounting and Reporting by Charities: Statement of Recommended Practice (revised 2005)' issued in April 2005 which is referred to in the Charities (Accounts and Reports) Regulations 2008 but has been withdrawn. I understand that the charity's trustee has done this in order for the charity's accounts to give a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

## Use of this report

This report is in respect of an examination carried out under section 145 of the Charities Act 2011. This report is made solely to the charity's corporate trustee, as a body, in accordance with the regulations made under section 154 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustee those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustee as a body, for my work, for this report, or for the opinions I have formed.

***Joanne Brown***

**Joanne Brown, CPFA**

Grant Thornton UK LLP  
Chartered Accountants

**London**

**29 January 2025**