

DUDLEY GROUP NHS CHARITY
TRUSTEE'S ANNUAL REPORT
& SUMMARY FINANCIAL STATEMENTS 2016/17

FOREWORD

The Dudley Group NHS Charity (the Charity) has a Corporate Trustee: The Dudley Group NHS Foundation Trust.

The Corporate Trustee presents the Charitable Funds Annual Report together with the Audited Summary Financial Statements for the year ended 31 March 2017.

The Charity's Annual Report and Financial Statements for the year ended 31 March 2017 have been prepared by the Corporate Trustee in accordance with the Charities Act 2011 and the Charities Statement of Recommended Practice 2015. The Charity's Annual Report and Financial Statements include all the separately established funds for which The Dudley Group NHS Foundation Trust is the sole beneficiary.

The members of the NHS Foundation Trust Board who served during the financial year were as follows:

Paul Harrison – Acting Chief Executive (Executive Director) from 3 October 2016
Paul Taylor – Director of Finance & Information (Executive Director)
Matthew Banks – Acting Medical Director (Executive Director) from 3 October 2016
Paul Bytheway – Chief Operating Officer (Executive Director)
Dawn Wardell – Chief Nurse (Executive Director)
Jenni Ord – Chairman (Non-Executive Director)
Jonathan Fellows – Non-Executive Director
Ann Becke – Non-Executive Director
Richard Miner – Non-Executive Director
Doug Wulff – Non-Executive Director
Julian Atkins – Non-Executive Director

Paula Clark – Chief Executive (Executive Director) resigned 31 October 2016

The Charitable Funds are registered with the Charity Commission (no. 1056979) in accordance with the Charities Act 2011.

CHARITY TRUSTEES AND ADVISERS

Reference and Administrative details

The Dudley Group NHS Charity, registered Charity Number 1056979, was entered on the Central Register of Charities on the 22 July 1996 as amended on 14 November 2011.

The Charity is constituted of 86 individual funds as at the 31 March 2017 (2015/16: 85) and the notes to the financial statements, as per the Financial Accounts 2016/17 distinguish the types of fund held and disclose separately all material funds.

Charitable funds received by the Charity are accepted and held and administered as funds and property held on trust for purposes relating to the health service in accordance with the National Health Service Act 2006 and the National Health Service and Community Care Act 1990 and these funds are held on trust by the corporate body.

Trustee

The Dudley Group NHS Foundation Trust is the Corporate Trustee of the Charitable Funds governed by the law applicable to Trusts, principally the Trustee Act 2000 and the Charities Act 2011.

The NHS Foundation Trust Board devolved responsibility for the on-going management of funds to the Charitable Funds Committee which administers the funds on behalf of the Corporate Trustee.

The members of the Charitable Funds Committee who served during the financial year are as follows:

Paul Harrison – Acting Chief Executive (Executive Director)
Paul Taylor – Director of Finance & Information (Executive Director)
Jonathan Fellows – Non-Executive Director
Doug Wulff – Non-Executive Director
Julian Atkins – Non-Executive Director

Paula Clark – Chief Executive (Executive Director) resigned 31 October 2016

Principal Charitable Fund Advisers

The following officers of The Dudley Group NHS Foundation Trust are the principal charitable fund advisers:

Paul Harrison, Acting Chief Executive, and Paul Taylor, Director of Finance and Information, under a scheme of delegated authority as approved by the Corporate Trustee, have day-to-day responsibility for the management of the Charitable Fund and must personally approve, on behalf of the Corporate Trustee, all expenditure over £5,000 with an upper limit of £50,000 using their delegated authority. All Executive Directors and the Deputy Director of Finance – Financial Reporting, under a scheme of delegated authority as approved by the Corporate Trustee, approve all expenditure up to £5,000.

Heather Taylor, Financial Services Manager, advised and reported on charitable funds, including strategy, in this financial year.

Lynn Hinton, Treasury Manager, acted as the principal officer overseeing the day-to-day financial management and accounting for the charitable funds during the year.

Karen Phillips, Fundraising Manager, liaises with the wards and departments providing advice and support for the charity fundraising.

Principal Office for the Charity

Finance Department,
The Dudley Group NHS Foundation Trust,
Trust Headquarters,
Russells Hall Hospital,
Dudley,
West Midlands,
DY1 2HQ.
Telephone : 01384 321121

A full set of financial statements can be downloaded from our website www.dudleygroup.nhs.uk/our-charity or by contacting the Fundraising Manager on 01384 456111 extension 3349, or karen.phillips@dgh.nhs.uk

Principal Professional Advisers

Bankers

Royal Bank of Scotland
2nd Floor
280 Bishops Gate
London
EC2M 4RB

Santander Corporate & Commercial Banking
North Midlands Corporate Banking Centre
1st Floor, Venture Court
Wolverhampton Business Park
Wolverhampton
WV10 6TB

Solicitors

Mills & Reeve
Midland House
132 Hagley Road
Birmingham
B16 9NN

Investment Fund Managers

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

BlackRock Investment Managers Limited
Senator House
PO Box 9036
Chelmsford
CM99 2XD

Independent Auditors

PricewaterhouseCoopers LLP
Cornwall Court
19 Cornwall Street
Birmingham
B3 2DT

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Dudley Group NHS Foundation Trust consists of Russells Hall Hospital (Acute Hospital), Corbett Outpatient Centre and Guest Outpatient centre. The charitable funds are attributed in line with the Trust's Directorate structure. For example, charitable funds for medicine include Medical Wards, Leukaemia, Chest Clinic, Diabetes, Rheumatology, District Nurses, Rehabilitation and palliative care. The funds within Surgery include Ear, Nose and Throat (ENT), Ophthalmology, Surgical Wards, Breast Cancer Services, Audiology, Surgery and Theatres. Other funds are within Obstetrics, Gynaecology, Pathology, Critical Care, Neonatal Services, Cardiology, Gastro Intestinal Services, Renal Unit and Coronary Care. Adult Community Services include the District Nurse Teams Fund, Palliative Care, Audiology, Community Rehabilitation Fund (which includes Neurology) and the Community Heart Failure Team.

The Charity fund was established with the Charity Commission using the model declaration of trust and all funds held on trust as at the date of registration were classified as unrestricted funds or classified as designated funds under the main Charity. Subsequent donations and gifts received by the Charity that are attributable to the original funds are added to those fund balances within the existing Charity.

The Corporate Trustee fulfils its legal duty by ensuring that funds are spent in accordance with the objects of each fund. By designating funds the key aim of the Trustee is to serve the NHS Trust for the public benefit, it respects the wishes of our generous donors to support patient care and advance the good health and welfare of patients, visitors and staff. The Trustee have complied with their duty to have had regard to the Charity Commission's guidance on public benefit, with due regard for funding decisions to demonstrate public benefit in the Charity's work.

Non-Executive Members of the Trust Board are appointed by the Trust Governors. Executive members of the Board are subject to recruitment by the NHS Foundation Trust Board. Members of the Trust Board and the Charitable Funds Committee are not individual trustee under Charity Law but act as agents on behalf of the Corporate Trustee.

The newly appointed members of the Charitable Funds Committee are provided with an induction pack which provides information about the Charity, including the Charitable Funds Committee terms of reference, Trustees' Annual Report and Financial Statements, policies and minutes, and information about trusteeship, including Charity Commission booklet CC3, The Essential Trustee. The Chair gives new members of both the NHS Foundation Trust Board and the Charitable Funds Committee a briefing on the current policies and priorities for the charitable funds.

Acting for the Corporate Trustee, the Charitable Funds Committee is responsible for the overall management of the Charitable Fund. The Committee is required to:

- Control, manage and monitor the use of the fund's resources.
- Provide support and guidance for usage of funds, whilst managing and monitoring the receipt of all income.
- Ensure that 'best practice' is followed in the conduct of all its affairs fulfilling all of its legal responsibilities.
- Ensure that the Investment Policy approved by the NHS Foundation Trust Board as Corporate Trustee is adhered to and that performance is continually reviewed whilst being aware of ethical considerations.
- Keep the Trust Board fully informed on the activity, performance and risks of the Charity.

The Charitable Funds Committee was established in 2006/07 and reports to the Trust Board. The objectives of the committee are to control the management and administration of the Charity in accordance with the Charity's purposes and in line with the Charitable Funds Investment Policy. The committee will assist in the determination of the Charitable Funds Strategy ensuring that the Charity has all the hallmarks of an effective charity, as set out in the standards issued by the Charity Commission.

The accounting records and the day-to-day administration of the funds are dealt with by the Finance Department, Trust Headquarters, Russells Hall Hospital, Dudley, West Midlands, DY1 2HQ.

RISK MANAGEMENT

The risks to which the Charity is exposed have been identified and considered.

Future levels of income

The charity is reliant on donations to allow it to support the Trust and its plans for the future.

The Trustees mitigate the risk that income will fall by engaging with the Charity Fundraiser. Fundraising activity is regularly reviewed at the Charity Committee meetings to understand what worked well and what improvements may be needed.

Fall in investment returns

The most significant risk identified was a possible loss from a fall in the value of the investments and the level of reserves available to mitigate the impact of such losses. The charity committee review the investment returns at the quarterly meetings to ensure that both spending and financial commitments remain in line with available income.

An effective system of internal financial control is maintained and operated in connection with the charitable funds as the Charity is managed under the Governance and internal controls that are in place for The Dudley Group NHS Foundation Trust. The current system of internal financial control provides reasonable assurance of the safeguarding of assets, the maintenance of proper accounting records and the reliability of financial information.

WORKING IN PARTNERSHIP FOR PUBLIC BENEFIT

The Dudley Group NHS Foundation Trust is the main beneficiary of the Charity and is a related party by virtue of being Corporate Trustee of the Charity. The charities objectives are for any charitable purpose or purposes relating to the National Health Service, wholly or mainly for the service provided by The Dudley Group NHS Foundation Trust. The strategy of the Charity is to work in partnership with the Trust, ensuring the funds are used to best effect, by deciding upon the most beneficial way to use charitable funds with regard to the main activities, objectives, strategies and plans of the Trust.

Our mission statement is to enhance and further improve the high quality services provided by the Trust, providing additional comfort and benefit to its patients and staff, by focusing fund expenditure on areas not covered or fully supported by NHS funds.

The charity fundraiser continues to forge strong relationships with members of staff of the hospital and community donors and fundraisers. Without the support and co-operation of the wider community the effective contribution to the Trust would be much diminished.

In accordance with the objectives and strategy of the Charity, the Financial Services Manager and the Treasury Manager regularly meet with Ward Managers and Department Heads to encourage the spending of their funds in accordance with the donor's wishes; by supporting research and procedures within the National Health Service, supporting capital developments and the purchase of medical equipment, provide training and development activities for clinical and other staff, to ensure public benefit.

The Leukaemia Appeal Fund, a separately registered Charity raises money specifically for the Georgina Unit at Russells Hall Hospital.

The Trust's Volunteer Service, managed by the Volunteer Co-ordinator, Jane Fleetwood provides a valuable service to patients, visitors and staff. For more information call 01384 456111 ext. 3420 or email jane.fleetwood@dgh.nhs.uk

The Dudley Clinical Education Centre promotes and advances the study of science and medicine by supporting the professional education and development of Trust & Community staff and associated healthcare professionals. It supports key patients committed to further development, empowering their contribution to specialist teams improving quality of care. For more information call 01384 321095 or email Barbara.white@dgh.nhs.uk

ANNUAL REVIEW: OUR OBJECTIVES AND ACTIVITIES

The key aim of the Trustees to provide public benefit is by helping patients, relatives, visitors and staff by:

- Funding medical research to understand the conditions affecting our patients so that we can help develop cures and therapies in the future.
- Enhance the care the Trust can offer through the purchase of new equipment and building improvements to deliver better facilities.
- Invest in staff to create a caring environment and improved treatment for our patients, families and visitors.
- Provide direct support to patients by way of information, networking support and better facilities.

The charity currently has four main appeals:

Make our Patients Smile

provides items and services that will enhance our patients experience whilst at our hospital or outpatient centres.

Cancer

caring for the patient and the family appeal adds comfort for our cancer patient, encompassing the well-being of patients, families and carers.

Dementia

helps to prepare and provide understanding for patients and families face the challenges of the future.

Rehabilitation

supporting our patient's journey back to recovery. Helps patients work towards a better quality of life, managing pain, learning to walk or adjusting to a new way of life.

During the year, the funds continued to support a wide range of charitable and health related activities benefiting both patients and staff. Charitable funds were used to purchase much needed medical equipment, such as:

- Vital signs monitors for various wards
- Nebulisers
- Bed and chair alarm systems for various wards
- Billibeds for the Neonatal Unit
- Complex care turning bed for the Georgina unit
- Bladder Scanner
- Ultrasound foetal monitors
- Bed Weighing system

The hospital wards receive many charitable fund donations. These are often used to benefit the staff and the patients, such as:

- Leaflets providing specific ward information to patients & visitors
- Patient high back & stacking chairs in various wards & departments
- Patient over bed tables for various wards
- Fans for use in various wards
- DAB radios and TVs for various wards
- Patient paging systems for Emergency Department & Outpatients
- Paediatric theatre – images for recovery area
- Ice Machine for Georgina Unit
- Bariatric Wheelchairs for Guest & Corbett Outpatient Centres

The charitable funds also enable consultants, medical staff, nurses and allied health professionals to attend additional courses which will update them on the new ideas and modern techniques in their specialties.

These activities enable the Trustee to meet its strategic priorities of supporting the work of the Trust. The Trustee's review of future plans and strategic objectives have also been infused with the need to demonstrate public benefit and by the guidance issued by the Charity Commission.

The Trust Volunteer Service continues to provide support to patients, visitors and staff with duties such as ward/clinic hostess services, way finding, helpdesk assistance, hospital radio and chaplaincy.

The charitable funds have received legacies this year totalling £18,000. There were two significant legacies, one was for £10,000 for the benefit of the Critical Care Unit, and the other for £6,000 was for the benefit of the Haematology Department. The two remaining smaller legacies totalled £2,000.

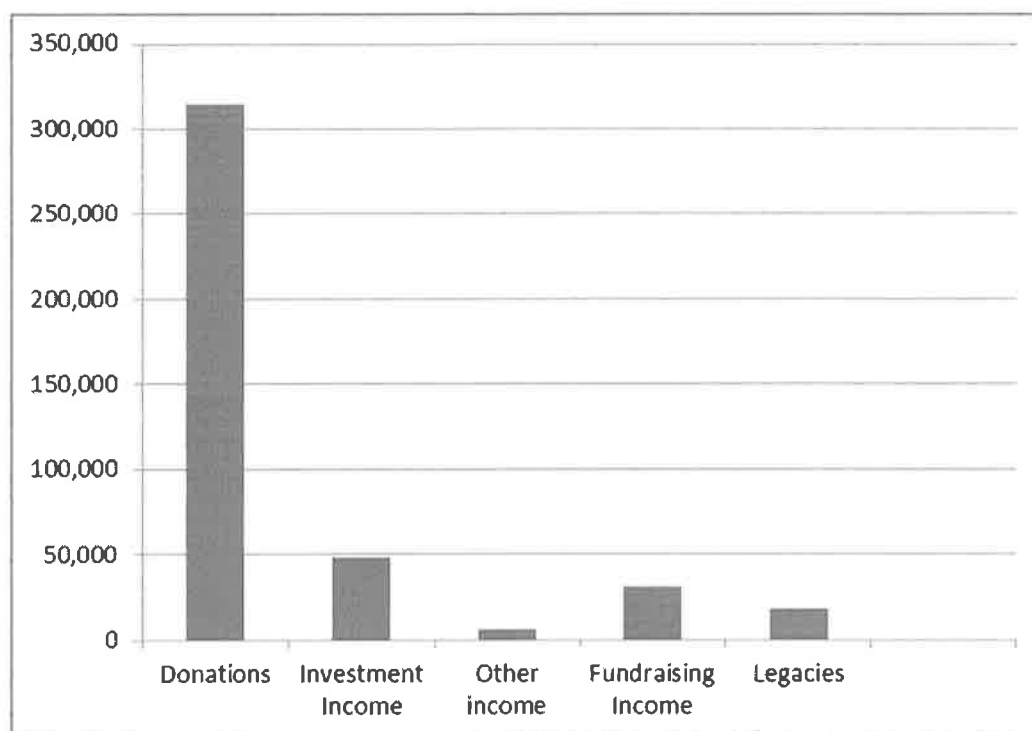
A Review of our Finances

The total value of the Charitable Funds as at 31 March 2017 was £2,388,000 (2015/16: £2,420,000). A decrease in the overall fund value was due to spending in line with donor's wishes and the Charity commission guidelines, although the increase in expenditure was offset by an increase in investment share value.

The Charity continues to rely on donations, legacies and investment income as the main sources of income. Donations from individuals have increased by £18,000; the donations in memoriam have increased by £23,000; although donations via the Just Giving website have decreased by £2,000. Legacies have increased by £6,000.

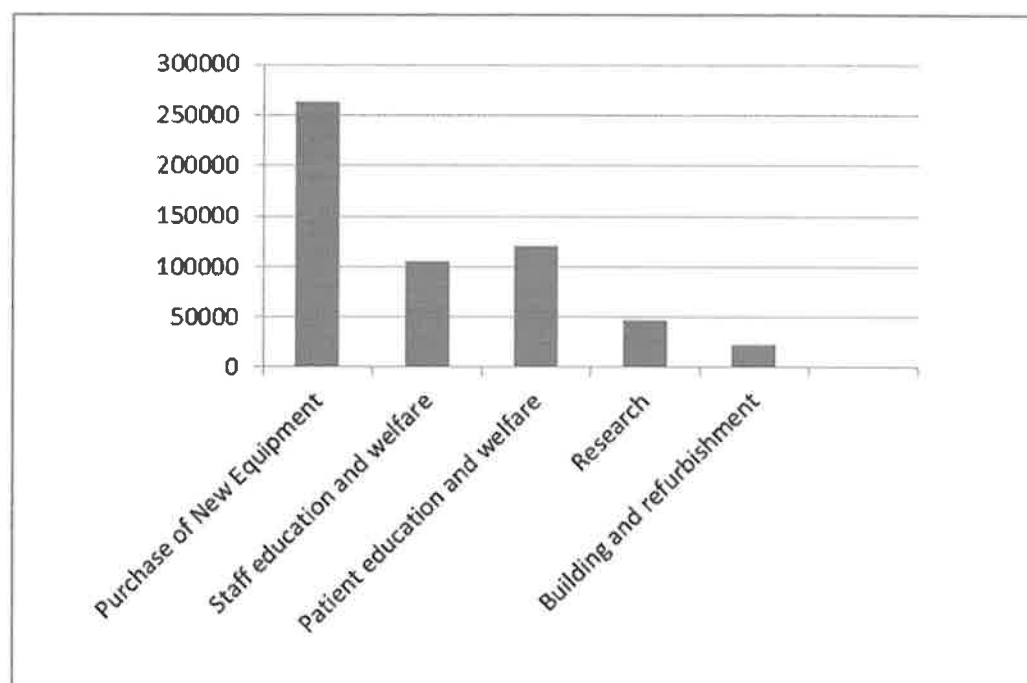
Investment Income decreased by £2,000 due to the reduction in bank interest rates and the available investment balance held with Santander Corporate Bank.

Where our money comes from



What we spent the money on

Of the total expenditure of £625,000 (2015/16 £497,000), expenditure on direct charitable activity was £561,000 (2015/16 £435,000) across a range of funds. Expenditure on raising funds was £64,000 (2015/16 £62,000).



Purchase of new equipment

The total amount spent was £264,000 (2015/16 £132,000) representing a vital and valuable contribution to enhancing the provision of clinical care. Purchases range from small items of equipment costing a few hundred pounds, to larger items costing thousands of pounds.

Staff education and welfare

Annual expenditure was £106,000 (2015/16 £117,000) of which £52,000 (2015/16 £56,000) was spent on external educational courses. An additional sum of £8,000 (2015/16 £7,000) was spent on travel expenses to allow attendance of these courses. A total of £46,000 (2015/16 £31,000) was spent on staff welfare, for example educational material such as medical books and journals, educational prizes and awards and non-medical equipment for the wards.

Patient education and welfare

Annual expenditure of £121,000 (2015/16 £81,000) included the purchase of furniture of £35,000 (2015/16 £42,000), for ward areas.

The sum of £15,000 (2015/16 £3,000) was spent in respect of patients information and education.

Other patient expenditure of £71,000 (2015/16 £25,000) includes items which help make the patient's stay in hospital more comfortable, such as gifts at Christmas, audio and TV equipment, information leaflets.

Research

The sum of £47,000 (2015/16 £76,000) was spent on research projects. There are currently two research programmes which provide financial support for breast cancer research and rheumatology research with our University partners, Birmingham University, Aston University and University of Manchester, providing research support for PhD students, in this important work.

EXPENDITURE POLICY

The Dudley Group General Fund receives donations and legacies where no particular preference as to its expenditure has been expressed by donors. Applications are received from various departments within the Hospital and the Community to purchase medical equipment or items which will improve and benefit the patients and staff at the Trust. Based on their knowledge of the Hospital, the Charitable Funds Committee agrees funding and encourages spending of the charity funds. Funding is provided to areas of the Trust that do not have available Designated Funds.

The Designated Funds are overseen by Clinical Directors, Clinical Service Leads and Matrons who can make recommendations on how to spend the money within their designated area. The recommendations are generally accepted and these funds can be spent at any time.

The restricted funds are those where the donor has provided for the donation to be spent for a particular charitable purpose or where legal restrictions have been imposed by the donor at the time their donation was made.

RESERVES POLICY

The reserves policy is incorporated within the Charity Investment Policy. This policy ensures that income not required for immediate use is invested to earn interest, whilst ensuring that money identified to meet expenditure plans is available as required.

The ratio of reserves held in the short term investment deposit fund is appropriate to the advice received by the external investment managers, based upon current commitment levels of known planned expenditure in the next financial year.

A review of the investment portfolio is undertaken by the Charity Funds Committee which includes the level of reserves held, on a quarterly basis.

The total value of the funds held at 31 March 2017 in the COIF Charities deposit fund is £128,000; the Santander Corporate and Commercial Banking investment totals £900,000 with the balance of £69,000 held in the Government Banking Services Account. It is appropriate that the reserves remain at a level which will permit the timely realisation of long term investments, if required. Therefore the minimum reserve level is maintained between £300,000 and £350,000 and based upon current known commitments for future charitable expenditure and the funding required for the next financial year for financial services which maintain the financial aspect of the charity and the charity fundraiser.

The reserve level will be achieved by reinvesting income received from the investment portfolio and the excess of funds held in the Charitable Funds Government Banking Services account.

PERFORMANCE MANAGEMENT

The Charity requires the Clinical Directors, Clinical Service Leads and Matrons for each fund to provide expenditure plans for a one to three year programme. This is requested annually and plans are regularly reviewed and reported to the Charitable Funds Committee.

The role of the Clinical Service Leads and Matrons as charity fund budget managers is supported by the Charity Fundraising Co-ordinator.

INVESTMENTS

At the year-end, the sum of £1,311,000 (2015/16 £1,136,000) was held with BlackRock Investment Management Limited in Charishare Excluding Tobacco and Charinco. The COIF Charities deposit fund held a balance of £128,000 (2015/16 £127,000)

The charity's long term investments which mainly consist of UK equities have increased in value by a total of £175,000 during the year 2016/17.

The Trustee seeks to balance 'Ethical and socially responsible investment' and risk. Therefore, investment in companies engaged in the manufacture of tobacco products is not permitted.

The investment policy requires that all monies, apart from working capital, be invested in securities to maximise the overall return consistent with an acceptable level of risk. Fund Managers are appointed for an initial three year period and the tendering process follows the NHS Trust's regulations and ensures that the requirements of the Trustee Act 2000 are met.

The performance of the investments is continuously monitored and reported on a quarterly basis by BlackRock Investment Management Limited. The reports are disseminated to the Charitable Funds Committee at the scheduled quarterly meetings.

FUTURE PLANS

The charity will work with the Trust to equip NHS staff with the skills they need to enhance patient treatment and provide financial support for research in Breast cancer research and Rheumatology research with our university partners, that provide PhD student support in this important work. This support will continue in 2016/17.

The charity will continue to provide additional equipment so that the service provided for patients and staff is enhanced.

The charity will also provide for other non-medical equipment which enhances the patients time when using the Trust facilities.

Future plans can be influenced by available resources with the Trust budgets, in that the resources required to maintain equipment purchases may exceed the benefit in obtaining the new equipment. The Trust has a policy for the purchase of equipment in that new purchases are consistent with equipment already in use, so that training can be consistent Trust wide for all staff.

Funds Held On Trust Financial Statements 2016/17

Foreword

The Dudley Group NHS Charity Funds are registered with the Charity Commission, number 1056979 and include funds in respect of The Dudley Group NHS Foundation Trust. The Financial Statements have been submitted to the Charities Commission.

The financial statements for the year ended 31 March 2017 have been prepared in accordance with the requirements in the Charities Act 2011 and the Statement of Recommended Practice 2015.

The following pages are not the full financial statements but a summary of information relating to the Statement of Financial Activities, the Balance Sheet and the Cash Flow Statement. These statements have been checked for consistency with the externally audited financial statements by Independent Auditors PricewaterhouseCoopers LLP and their report follows on page 18.

The financial statements are available from the Trust's Finance Department by writing to: Lynn Hinton, Finance Department, Trust Headquarters, Russells Hall Hospital, Dudley, West Midlands. DY1 2HQ or email lynn.hinton@nhs.net or telephone 01384 321121.

Main Purpose of Funds Held On Trust

The main purpose of 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 Dudley Group NHS Foundation Trust.

Signed 

Date: 16th May 2017

Statement of trustees' responsibilities

The trustee are responsible for preparing the Trustee's Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England and Wales requires the trustee to prepare financial statements for each financial year. Under that law the trustee have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under that law the trustee must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of the affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustee are required to:

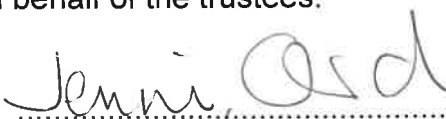
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures 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 charitable company will continue in business.

The trustee are responsible for keeping accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provision of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

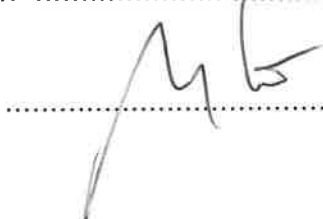
Signed on behalf of the trustees:

Chairman



Date 16th May 2017

Trustee



Date 16th May 2017

Independent Auditors' Statement to the trustees of the Dudley Group NHS Foundation Trust Charity

We have examined the summary financial information included within the Trustees Annual Report and Summary of Financial Statements for the year ended 31 March 2017, which comprises the summary balance sheet as at 31 March 2017, the summary statement of financial activity and the summary cash flows statement for the year then ended.

Respective responsibilities of the directors and the auditors

The directors are responsible for preparing the Trustees Annual Report and Summary of Financial Statement, in accordance with basis of preparation set out in The Charities (Accounts and Reports) Regulation 2008, Charities Act 2011 and the Financial Reporting Standards applicable in the UK and the Republic of Ireland (FRS102), which includes information extracted from the full annual financial statements of the Dudley Group NHS Foundation Trust Charity for the year ended 31 March 2017.

Our responsibility is to report to you our opinion on the consistency of the summary financial information, included within Trustees Annual Report and Summary of Financial Statement, with those full annual financial statements. This statement, including the opinion, has been prepared for and only for the Dudley Group NHS Foundation Trust Charity's trustees as a body and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this statement is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Basis of opinion

Our examination involved agreeing the balances disclosed in the summary financial information to the full annual financial statements. Our audit report on the company's full annual financial statements describes the basis of our opinion on those financial statements.

Opinion

In our opinion the summary financial information is consistent with the full annual financial statements of the Dudley Group NHS Foundation Trust Charity for the year ended 31 March 2017.

PricewaterhouseCoopers LLP

PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Donington Court
Pegasus Business Park
East Midlands
DE74 2UZ

Date: 30 June 2017

Dudley Group NHS Charity – 2016/17

Statement of Financial Activities for the year ended 31 March 2017				
	Unrestricted Funds £000	Restricted Funds £000	2016/17 Total Funds £000	2015/16 Total Funds £000
Income from:				
Donations and legacies	328	15	343	297
Investments	48	0	48	50
Charitable activities	21	0	21	25
Other	6	0	6	28
Total income	403	15	418	400
Expenditure on				
Raising funds	64	0	64	62
Charitable activities:				
Purchase of new equipment	255	9	264	132
Staff education and welfare	106	0	106	117
Patient education and welfare	119	2	121	81
Research	47	0	47	83
Building and refurbishment	23	0	23	22
Total expenditure	614	11	625	497
Net Gains/(losses) on investments	175	0	175	(64)
Net income/(expenditure)	(36)	4	(32)	(161)
Transfers between funds	(12)	12	0	0
Net Movement in funds	(48)	16	(32)	(161)
Reconciliation of Funds				
Total Funds brought forward	2,419	1	2,420	2,581
Total Funds carried forward	2,371	17	2,388	2,420

Dudley Group NHS Charity – 2016/17

Balance Sheet as at 31 March 2017				
	Unrestricted Funds	Restricted Funds	Total at 31 March 2017	Total at 31 March 2016
	£000	£000	£000	£000
Fixed Assets				
Intangible Assets	0	0	0	0
Investments	1,311	0	1,311	1,136
Total Fixed Assets	1,311	0	1,311	1,136
Current Assets				
Debtors	17	1	18	31
Cash and cash equivalents	1,075	22	1,097	1,280
Total Current Assets	1,092	23	1,115	1,311
Creditors falling due within one year	32	6	38	27
Net Current Assets	1,060	17	1,077	1,284
Total Assets Less Current Liabilities	2,371	17	2,388	2,420
Creditors falling due after more than one year	0	0	0	0
Provisions for liabilities and charges	0	0	0	0
Total Net Assets	2,371	17	2,388	2,420
Funds of the Charity				
Restricted income funds	0	17	17	1
Unrestricted income funds	2,371	0	2,371	2,419
Total Funds	2,371	17	2,388	2,420

Dudley Group NHS Charity – 2016/17

Cash Flow Statement for the year ended 31 March 2017			
	2016/17	2015/16	
	Total	Total	
	Funds	Funds	
	£000	£000	
Reconciliation of net income/(expenditure) to net cash flow from operating activities			
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(207)	(97)	
Adjustments for:			
Depreciation charge	0	0	
Dividends and interest from investments	(48)	(50)	
(Increase)/decrease in debtors	13	(6)	
Increase/(decrease) in creditors	11	(22)	
Net cash provided by (used in) operating activities	(231)	(175)	
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	(231)	(175)	
Cash flows from investing activities:			
Dividends and interest from investments	48	50	
Net cash provided by (used in) investing activities	48	50	
Change in cash and cash equivalents in the reporting period	(183)	(125)	
Cash and cash equivalents at 1 April	1,280	1,405	
Cash and cash equivalents at 31 March	1,097	1,280	
Analysis of cash and cash equivalents			
Cash in hand	69	53	
Notice deposits	1,028	1,227	
Total cash and cash equivalents	1,097	1,280	

THANK YOU!

The Corporate Trustee would like to express its appreciation of the support received from so many groups and individuals whose generous contributions are of enormous benefit to both patients and staff throughout our Trust.

A handwritten signature in black ink, appearing to read 'D Wake', with a stylized, cursive-like script.

Approved on behalf of the Corporate Trustee by Diane Wake, Chief Executive, The Dudley Group NHS Foundation Trust