

NATIONAL HEALTH SERVICE

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THE DUDLEY GROUP NHS FOUNDATION TRUST

FUNDS HELD ON TRUST  
ANNUAL ACCOUNTS 2011-12

The accounts of the Funds Held on Trust by The Dudley Group NHS Foundation Trust.

**FOREWORD**

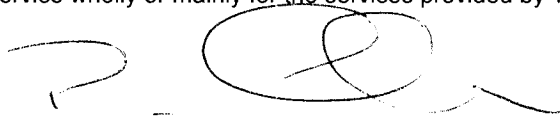
These accounts for the year ended 31st March 2012 have been prepared in accordance with the requirements in the Charities Act 2011 and the Charities Statement of Recommended Practice 2005.

The Dudley Group NHS Foundation Trust charitable funds held on trust are registered with the Charity Commission and include funds in respect of The Dudley Group NHS Foundation Trust.

**MAIN PURPOSE OF THE 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:

A handwritten signature in black ink, consisting of a large, stylized 'P' followed by a series of loops and a horizontal stroke.

Date: 17th July 2012

**Statement of trustee's responsibilities**

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

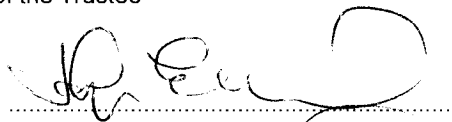
The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees 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 accounting standards have been followed; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that 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, and the provisions 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.

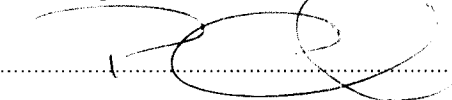
By Order of the Trustee  
Signed:

Chairman



Date 17th July 2012

Trustee



Date 17th July 2012

## **AUDITORS' STATEMENT TO THE TRUSTEES OF THE DUDLEY GROUP NHS CHARITY**

We have audited the financial statements of the Dudley Group NHS Charity for the year ended 31 March 2012 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes 1 to 23. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. 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 auditor's 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 the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of trustee and auditor**

As explained more fully in the Trustees' Responsibilities Statement, the trustees are responsible for the preparation of the financial statements which give a true and fair view.

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2012, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual 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.

Deloitte LLP  
Chartered Accountants and Statutory Auditor  
Birmingham, UK

17th July 2012

Deloitte LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006 and consequently to act as the auditor of a registered charity

**Statement of Financial Activities for the year ended 31 March 2012**

	Note	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	Total Funds £000	2010/11 Total Funds £000
<b>Incoming resources</b>						
<i>Incoming resources from generated funds</i>						
Voluntary income	3	136	450	0	586	480
Investment income	14	6	47	0	53	47
Activities generating income	4	32	2	0	34	22
Other incoming resources	5	8	109	0	117	79
<b>Total incoming resources</b>		<b>182</b>	<b>608</b>	<b>0</b>	<b>790</b>	<b>628</b>
<b>Resources expended</b>						
<i>Costs of generating funds</i>						
Costs of generating voluntary income	10	64	0	0	64	43
<i>Charitable activities:</i>						
	7					
Purchase of new equipment		19	158	0	177	143
Staff education and welfare		10	68	0	78	94
Patient education and welfare		21	91	0	112	61
Research		0	10	0	10	17
Contribution to NHS		3	20	0	23	8
Support costs		5	25	0	30	29
Clinical Education Centre		0	24	0	24	28
Total direct charitable expenditure		<b>58</b>	<b>396</b>	<b>0</b>	<b>454</b>	<b>380</b>
Governance Costs	6	1	11	0	12	13
<b>Total resources expended</b>		<b>123</b>	<b>407</b>	<b>0</b>	<b>530</b>	<b>436</b>
Total net incoming resources before transfers and other recognised gains and losses		<b>59</b>	<b>201</b>	<b>0</b>	<b>260</b>	<b>192</b>
Transfers						
Gross transfers between funds		(1)	1	0	0	0
<b>Net incoming resources before other recognised gains and losses</b>		<b>58</b>	<b>202</b>	<b>0</b>	<b>260</b>	<b>192</b>
Other recognised gains and losses:						
Realised and unrealised losses on intangible fixed assets		(2)	0	0	(2)	(2)
Realised and unrealised losses on investment assets	13	(4)	(34)	(2)	(40)	43
<b>Net movement in funds</b>		<b>52</b>	<b>168</b>	<b>(2)</b>	<b>218</b>	<b>233</b>
Fund balances brought forward at 31 March 2011		276	1,935	45	2,256	2,023
<b>Fund balances carried forward at 31 March 2012</b>		<b>328</b>	<b>2,103</b>	<b>43</b>	<b>2,474</b>	<b>2,256</b>

The notes on pages 5 to 16 form part of these accounts.

All activities in both years arise from continuing activities.

There were no recognised gains or losses after those shown above. The statement is equivalent to the income and expenditure account.

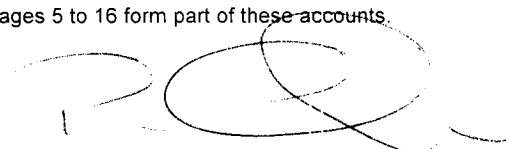
CHARITABLE TRUST ACCOUNT - THE DUDLEY GROUP NHS FOUNDATION TRUST - 2011/12

Balance Sheet as at 31 March 2012

	Note	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	Total at 31 March 2012 £000	Total at 31 March 2011 £000
<b>Fixed Assets</b>						
Intangible Assets	12	5	0	0	5	7
Investments	13	71	930	43	1,044	1,084
<b>Total Fixed Assets</b>		<u>76</u>	<u>930</u>	<u>43</u>	<u>1,049</u>	<u>1,091</u>
<b>Current Assets</b>						
Debtors	15	2	99	0	101	21
Short term investments and deposits		100	714	0	814	1,061
Cash at bank and in hand		155	386	0	541	126
<b>Total Current Assets</b>		<u>257</u>	<u>1,199</u>	<u>0</u>	<u>1,456</u>	<u>1,208</u>
Creditors falling due within one year	16	5	26	0	31	43
<b>Net Current Assets</b>		<u>252</u>	<u>1,173</u>	<u>0</u>	<u>1,425</u>	<u>1,165</u>
<b>Total Assets Less Current Liabilities</b>		<u>328</u>	<u>2,103</u>	<u>43</u>	<u>2,474</u>	<u>2,256</u>
Creditors falling due after more than one year		0	0	0	0	0
Provisions for liabilities and charges		0	0	0	0	0
<b>Total Net Assets</b>		<u>328</u>	<u>2,103</u>	<u>43</u>	<u>2,474</u>	<u>2,256</u>
<b>Funds of the Charity</b>						
Endowment funds	17	0	0	43	43	45
Restricted income funds	18	0	2,103	0	2,103	1,935
Unrestricted income funds	19	323	0	0	323	269
Intangible Fixed Asset	19 & 20	5	0	0	5	7
<b>Total Funds</b>		<u>328</u>	<u>2,103</u>	<u>43</u>	<u>2,474</u>	<u>2,256</u>

The notes on pages 5 to 16 form part of these accounts.

Signed:



Date: 17th July 2012

**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 (SORP 2005) issued in March 2005 and applicable UK Accounting Standards and the Charities Act 2011.

The Trustee is of the opinion that, at the time of approving the financial statements, the Charity can reasonably be expected to have adequate resources to support its operations for a period of at least 12 months from the date of signing. Consequently, the Charity's financial statements have been prepared on a going concern basis.

**(b) Structure of funds**

Restricted income funds are funds which are to be used in accordance with specific restrictions imposed by the donor.

Unrestricted income funds comprise those funds which the Trustee is free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds, where the donor has made known their non binding wishes or where the trustee, at its discretion, have created a fund for a specific purpose.

Endowment funds are funds where the capital is held to generate income for charitable purposes and cannot itself be spent.

The major funds held in each of these categories are disclosed in notes 17, 18 and 19.

**(c) Incoming resources**

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability. Individual donations are reviewed for Gift Aid application and duly claimed from H.M.R.C. Gift Aid income is accrued at the year end if not claimed from H.M.R.C in the financial year.

**(d) Incoming resources from legacies**

Legacies are accounted for as incoming resources either upon receipt or where the receipt of the legacy is virtually certain; this will be once confirmation has been received from the representatives of the estate(s) from which payment of the legacy will be made or property transferred, and once all conditions attached to the legacy have been fulfilled.

**(e) Resources expended**

Expenditure is recognised when a liability is incurred.

Contractual arrangements are recognised as goods or services supplied.

Grant commitments are recognised when a constructive obligation arises that result in payment being unavoidable.

Grants are only made to related or third party NHS bodies and non NHS bodies in furtherance of the charitable objects of the funds. A liability for such grants is recognised when approval has been given by the Trustee. The NHS Foundation Trust has full knowledge of the plans of the Trustee, therefore a grant approval is taken to constitute a firm intention of payment which has been communicated to the NHS Foundation Trust, and so a liability is recognised.

**(f) Irrecoverable VAT**

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

**(g) Allocation of overhead and support costs**

Overhead and support costs have been apportioned on an appropriate basis (refer to note 6) between Charitable Activities and Governance Costs. Once apportionment of overhead and support costs has been made between Charitable Activities and Governance Costs, the cost attributable to Charitable Activities is apportioned across those activities in proportion to total spend.

**(h) Charitable Activities**

Costs of charitable activities include all costs incurred in the pursuit of the charitable objects of the charity. These costs include of an apportionment of overhead and support costs, as shown in note 6, and are apportioned by average fund balance charged to the specific funds.

**(i) Governance Costs**

Governance costs include all costs incurred in the governance of the charity. These costs include costs relating to the statutory audit together with an apportionment of overhead and support costs.

**(j) Fixed asset investments**

Investments are stated at market value at the balance sheet date. The Common Investment Fund Units are included in the balance sheet at the closing dealing price at 31 March 2012.

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

**(l) Intangible assets**

Intangible assets are non-monetary assets without physical substance which are capable of being sold separately from the rest of the Charity's business or which arise from contractual or other legal rights. They are recognised only where it is probable that future economic benefits will flow to, or service potential be provided to, the Charity and where the cost of the asset can be measured reliably.

**Software**

Software which is integral to the operation of hardware e.g. an operating system is capitalised as part of the relevant item of property, plant and equipment. Software which is not integral to the operation of hardware e.g. application software, is capitalised as an intangible asset. Purchased computer software licences are capitalised as intangible non current assets where expenditure of at least £5,000 is incurred and amortised over the shorter of the term of the license and their useful lives.

**Measurement**

Intangible assets are recognised initially at cost, comprising all directly attributable costs needed to create, produce and prepare the asset to the point that it is capable of operating in the manner intended by management. Subsequently intangible assets are measured at fair value.

**Amortisation**

Intangible assets are amortised over their expected useful economic lives in a manner consistent with the consumption of economic or service delivery benefits.

<u>Asset Category</u>	<u>Useful Life (years)</u>
Software Licences	5

**(m) Pooling Scheme**

An official pooling scheme is operated for investments relating to all Umbrella and Special Charity Funds.

The scheme was registered with the Charity Commission on 7 April 1998.

**(n) Cash Flow Statement**

The Charity has taken advantage of the exemption granted by FRS 1 (Revised), 'Cash flow statements', whereby it is not required to publish its statement of cash flows.



CHARITABLE TRUST ACCOUNT - THE DUDLEY GROUP NHS FOUNDATION TRUST - 2011/12

**2 Related party transactions**

As part of the normal course of business, the Charitable Funds undertake a number of transactions with The Dudley Group NHS Foundation Trust.

These transactions amount to £423,511 (2010/11 £350,833) and are included in the Charitable activity expenditure of £453,231 (2010/11 £380,123) detailed in note 7; and the 2011/12 statement of financial activity and balance sheet.

Members of the Charitable Funds Board of Trustees are also members of The Dudley Group NHS Foundation Trust Board. There are appropriate controls in existence to ensure that individual transactions are undertaken independently of these members.

**3 Analysis of voluntary income**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2012 Funds	Total 2011 Funds
	£000	£000	£000	£000	£000
Donations from individuals	29	104	0	133	162
Donations from consultants	0	98	0	98	5
Donations in memoriam	1	78	0	79	69
Legacies	104	158	0	262	243
Donations via Just Giving	2	12	0	14	1
<b>Total</b>	<b>136</b>	<b>450</b>	<b>0</b>	<b>586</b>	<b>480</b>

**4 Analysis of activities generating income**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2012 Funds	Total 2011 Funds
	£000	£000	£000	£000	£000
Training seminar income	5	2	0	7	12
Fundraiser income	13	0	0	13	6
Staff Lottery Income	14	0	0	14	4
<b>Total</b>	<b>32</b>	<b>2</b>	<b>0</b>	<b>34</b>	<b>22</b>

**5 Other incoming resources**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2012 Funds	Total 2011 Funds
	£000	£000	£000	£000	£000
Ultrascan income	0	0	0	0	35
Pharmacy income	0	4	0	4	4
Maternity & Obstetric Fund (previously Parentcraft Fund)	0	21	0	21	16
General Fund	8	0	0	8	6
Gastro Intestinal Unit	0	0	0	0	0
Rheumatology income	0	1	0	1	0
Diabetic Services income	0	1	0	1	
Adult Community Services - PCT funds transferred	0	63	0	63	1
Clinical Education Centre - income	0	19	0	19	17
<b>Total</b>	<b>8</b>	<b>109</b>	<b>0</b>	<b>117</b>	<b>79</b>

CHARITABLE TRUST ACCOUNT - THE DUDLEY GROUP NHS FOUNDATION TRUST - 2011/12

**6 Allocation of support costs and overheads**

	Allocated to Governance	Residual for Apportionment	Total 2012 Funds	Total 2011 Funds
	£000	£000	£000	£000
Financial Services	3	24	27	27
Charity ledger/system	0	5	5	4
Bank Charges	0	1	1	1
Audit fee	6	0	6	6
Statutory compliance	3	0	3	4
	<u>12</u>	<u>30</u>	<u>42</u>	<u>42</u>

The allocation of governance costs and support costs are apportioned using the average balance of each fund and are applied to each fund rather than the charitable activity.

**7 Analysis of charitable expenditure**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2012 Funds	Total 2011 Funds
	£000	£000	£000	£000	£000
Patient education and welfare	21	91	0	112	61
Staff education and welfare	10	68	0	78	94
Research	0	10	0	10	17
Contributions to NHS	3	20	0	23	8
Purchase of new equipment	19	158	0	177	143
Support costs	5	25	0	30	29
Clinical Education Centre	0	24	0	24	28
	<u>58</u>	<u>396</u>	<u>0</u>	<u>454</u>	<u>380</u>

**8 Auditor's remuneration**

The auditor's remuneration of £6,000 (2010/11 £6,000) relates solely to the statutory audit.

**9 Trustees' remuneration and benefits**

The Trustees' remuneration and benefits were nil in 2011/12 (2010/11 nil).

**10 Staff costs and emoluments**

	Total 2012 £000	Total 2011 £000
Salaries and Wages	27	27
Tax & NI	6	5
Pension costs	2	2
	<u>35</u>	<u>34</u>

Included in the total costs for Generating Voluntary Income of £64,320 (2010/11 £43,144) are staff costs and emoluments of £35,017 (2010/11 £34,311). These costs relate to the appointment of the fundraiser who commenced in January 2010. The remaining costs relate to Fundraising costs £3,481, Committed to excellence awards £14,696 and staff lottery costs of £10,200.

There were no other staff costs as the Charity uses the services provided by the NHS Foundation Trust staff, for the administration of the charity (Note 6 Financial services).

**11 Analysis of net movement in funds**

	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	Total 2012 Funds £000	Total 2011 Funds £000
Net movement in funds for the year	58	202	0	260	192
Net movement in tangible fixed assets	(4)	(34)	(2)	(40)	43
Net movement in intangible fixed assets	(2)	0	0	(2)	(2)
Net movement in funds available for future activities	<u>52</u>	<u>168</u>	<u>(2)</u>	<u>218</u>	<u>233</u>

**12 Intangible fixed assets**

<b>Cost or Valuation</b>	<b>Software £000</b>	<b>2012 £000</b>	<b>2011 £000</b>
Balance at start of year	7	7	0
Additions	0	0	9
Revaluations	0	0	0
Impairments	0	0	0
Disposals	0	0	0
Closing Balance	<u>7</u>	<u>7</u>	<u>9</u>
<b>Accumulated Depreciation</b>			
Disposals	0	0	0
Revaluations	0	0	0
Impairments	0	0	0
Charge for year	<u>2</u>	<u>2</u>	<u>2</u>
	<u>2</u>	<u>2</u>	<u>2</u>
Closing Net Book Value	<u>5</u>	<u>5</u>	<u>7</u>

**13 Fixed asset investments**

<b>Movement in fixed asset investments:</b>	<b>2012 £000</b>	<b>2011 £000</b>
Market value at 31 March 2011	1,084	1,041
Less: Disposals at carrying value	0	0
Add: Acquisitions at cost	0	0
Net gain on revaluation	<u>(40)</u>	<u>43</u>
Market value at 31 March 2012	<u>1,044</u>	<u>1,084</u>

<b>Fixed asset investments:</b>	<b>Units held as at 31 March 2012</b>	<b>2012 Total £000</b>	<b>2011 Total £000</b>
Capital In Perpetuity Investment in Charinco Common Investment Fund	6,337	12	12
Capital In Perpetuity Investment in Charishare Tobacco Restricted Common Investment Fund	23,319	31	33
Investments in Charinco Common Investment Fund	138,890	267	253
Investments in Charishare Tobacco Restricted Common Investment Fund	549,235	734	786
		<u>1,044</u>	<u>1,084</u>

CHARITABLE TRUST ACCOUNT - THE DUDLEY GROUP NHS FOUNDATION TRUST - 2011/12

**14 Total gross income from investments & cash on deposit**

	2012 Total £000	2011 Total £000
Investments in a Common Investment Fund	36	36
Cash held as part of the investment portfolio	15	9
Interest from Bank Account	0	0
Capital in perpetuity investments in a Common Investment Fund	<u>2</u>	<u>2</u>
	<b>53</b>	<b>47</b>

**Movement in COIF Deposit Fund**

	2012 Total £000	2011 Total £000
Value of Deposit Fund at 31 March 2011	361	150
Additions	3	211
Disposals	50	0
Value of Deposit Fund at 31 March 2012	<u>314</u>	<u>361</u>

**Movement in Santander Deposit Account**

	2012 Total £000	2011 Total £000
Value of Deposit Fund at 31 March 2011	500	500
Additions	11	7
Disposals	11	7
Value of Deposit Fund at 31 March 2012	<u>500</u>	<u>500</u>

**Movement in Co operative Deposit Account**

	2012 Total £000	2011 Total £000
Value of Deposit Fund at 31 March 2011	200	0
Additions	1	200
Disposals	201	0
Value of Deposit Fund at 31 March 2012	<u>0</u>	<u>200</u>

**15 Analysis of current assets**

	2012 Total £000	2011 Total £000
<b>Debtors under 1 year</b>		
Accrued income	100	17
Prepayments	1	4
<b>Total</b>	<u>101</u>	<u>21</u>

Accrued income of £99,885 (2010/11 £17,300) represents sums owed to the charity by related parties, this includes The Dudley Group of Hospitals NHS Foundation Trust £84,075 and HM Revenue & Customs £3,465, the balance of £10,056 relates to accrued investment interest and £2,289 relates to discounts owed from Trade payments which will be recovered in 2012/13. Prepayments relate to maintenance and support over a 4 year period which were paid in full in 2007/08, of which there are 4 months remaining.

	2012 Total £000	2011 Total £000
<b>Analysis of cash and deposits</b>		
COIF Charities Deposit Fund	314	361
Government Banking Services	541	126
Santander Fixed Term Deposit	500	500
Co op Fixed Term Deposit	0	200
	<u>1,355</u>	<u>1,187</u>

**16 Analysis of current liabilities**

	2012 Total £000	2011 Total £000
Trade creditors	20	36
Accruals	11	7
<b>Total</b>	<u>31</u>	<u>43</u>

Creditor accruals represent sums owed each year end by the Charity to a related party, The Dudley Group NHS Foundation Trust for costs incurred by the NHS Foundation Trust on behalf of the Charity in the furtherance of the Charity's objects.

17 Analysis of charitable funds - in perpetuity

	Balance 31 March 2011 £000	Incoming Resources £000	Resources Expended £000	Transfers £000	Gains and Losses £000	Balance 31 March 2012 £000
<b>Material funds</b>						
A Cochrane Memorial Fund	45	0	0	0	(2)	43
<b>Total</b>	<b>45</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(2)</b>	<b>43</b>

18 Analysis of charitable funds - restricted

	Balance 31 March 2011 £000	Incoming Resources £000	Resources Expended £000	Transfers £000	Gains and Losses £000	Balance 31 March 2012 £000
<b>Material funds</b>						
A Special Care Baby Unit	53	7	(14)	0	(1)	45
B Maternity & Obstetric Unit	49	22	(19)	0	(1)	51
C Coronary Care Unit	223	50	(10)	0	(4)	259
D Gastro Intestinal Unit	64	6	(5)	0	(1)	64
E Renal Unit	55	22	(33)	0	(1)	43
F Pathology Directorate	124	4	(9)	0	(3)	116
G Medical Directorate	403	154	(158)	2	(13)	388
H Medical Equipment Charity	66	109	(32)	0	(2)	141
I Cardiology	37	7	(1)	0	(1)	42
J Rheumatology	134	11	(3)	0	0	142
K A Roberts Legacy	142	4	(3)	0	0	143
L Surgical Directorate	304	116	(61)	0	(4)	355
M Clinical Education Centre	132	23	(27)	0	0	128
N Adult Community Services	0	72	(3)	0	0	69
Others	149	1	(29)	(1)	(3)	117
<b>Total</b>	<b>1,935</b>	<b>608</b>	<b>(407)</b>	<b>1</b>	<b>(34)</b>	<b>2,103</b>

Name of fund

Description of the nature and purpose of each fund

A Special Care Baby Unit	Services provided by the Special Care Baby Unit
B Maternity & Obstetric Unit	Services provided by the Maternity & Obstetric Unit
C Coronary Care Unit	Services provided by the Coronary Care Unit
D Gastro Intestinal Unit	Services provided by the Gastro Intestinal Unit
E Renal Unit	Services provided by the Renal Unit
F Pathology Directorate	Services provided by the Pathology Directorate
G Medical Directorate	Services provided by the Medical Directorate
H Medical Equipment Charity	Services provided by the Medical Equipment Charity
I Cardiology	Services provided by the Cardiology Unit
J Rheumatology	Services provided by the Rheumatology Unit
K A Roberts Legacy	Legacy for the benefit of Rheumatology Unit
L Surgical Directorate	Services provided by the Surgical Directorate
M Clinical Education Centre	Educational services provided by the Clinical Education Centre
N Adult Community Services	Services provided by Adult Community

19 Analysis of charitable funds - unrestricted

	Balance 31 March 2011 £000	Incoming Resources £000	Resources Expended £000	Transfers £000	Gains and Losses £000	Balance 31 March 2012 £000
<b>Material funds</b>						
A General Fund - Trust wide	122	8	(59)	0	(4)	67
B Nursing Directorate	46	7	(15)	(2)	0	36
C General Fund - Corbett Outpatient Centre	24	101	(9)	0	0	116
D Dudley Group of Hospitals Partnership Fund	22	47	(25)	1	(2)	43
E General Fund - Guest Outpatient Centre	61	5	(3)	0	0	63
F Staff Lottery Fund	1	14	(12)	0	0	3
<b>Total</b>	<b>276</b>	<b>182</b>	<b>(123)</b>	<b>(1)</b>	<b>(6)</b>	<b>328</b>

**20 Intangible Fixed Assets**

	Balance 31 March 2011 £000	Additions £000	Charge in year £000	Balance 31 March 2012 £000
Fundraising Software	7	0	2	5
<b>Total</b>	<b>7</b>	<b>0</b>	<b>2</b>	<b>5</b>

**21 Commitments**

The Charity has the following commitments:

	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	Total 2012 Funds £000	Total 2011 Funds £000
Charitable Projects	0	0	0	0	0
Capital	0	0	0	0	0
Other	21	159	0	180	157
	<b>21</b>	<b>159</b>	<b>0</b>	<b>180</b>	<b>157</b>

Other commitments relate to minor medical equipment, patients furniture and education for staff.

**22 Connected organisation**

	2012		2011	
	Turnover of Connected Organisation £	Surplus of income for the Connected Organisation £	Turnover of Connected Organisation £	Surplus of income for the Connected Organisation £
The Dudley Group NHS Foundation Trust	285,312,000	627,000	260,349,000	157,000

Trustees of the Charity Fund are members of the Trust board.



CHARITABLE TRUST ACCOUNT - THE DUDLEY GROUP NHS FOUNDATION TRUST - 2011/12

**23 Analysis of total resources expended**

Description	Amount £
Christmas Expenditure - Patients	3,828
Patients Furniture	49,078
Patient Information/Education	19,463
Patients Miscellaneous	31,510
Medical & Surgical Equipment	176,481
Patients Audio Visual	8,217
Staff Christmas Expenditure	71
Staff Expenses	9,321
Staff Books/Journals/Education	8,594
Staff Course Fees	31,905
Staff Retirement/Long Service	2,748
Staff Other	21,328
Staff Educational Rewards	2,300
Study Days provided by Consultants	442
Study Days provided by Consultants - Fees & Expenses	660
Study Days provided by Consultants - Misc	630
Research	9,808
Contribution to Capital	23,334
Support Costs	29,720
Fundraiser Costs	54,120
Staff Lottery Prizes	10,200
Clinical Education Centre Costs	23,905
Governance Costs	12,635
<b>Total</b>	<b><u>530,298</u></b>

## **INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE DUDLEY GROUP NHS CHARITY**

We have audited the financial statements of The Dudley Group NHS Charity for the year ended 31 March 2012 which comprise the Statement of Financial Activities, Balance Sheet and the related notes 1 to 23. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. 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 auditor's 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 the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of trustees and auditor**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view.

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2012, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual 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.

*Deloitte LLP*

**Deloitte LLP**

Chartered Accountants and Statutory Auditor  
Birmingham, UK  
17 July 2012

Deloitte LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006 and consequently to act as the auditor of a registered charity.