

**NATIONAL HEALTH SERVICE**

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**DUDLEY GROUP NHS CHARITY**

**FINANCIAL STATEMENTS  
2019-20**

**FOREWORD**

The Dudley Group NHS Charity funds are registered with the Charity Commission, reference number 1056979 and include funds in respect of The Dudley Group NHS Foundation Trust.

The financial statements for the year ended 31 March 2020 have been prepared in accordance with the requirements 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).

**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:



Date: 15th January 2021

**Statement of trustee's 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  15th January 2021

Trust  Date: 15th January 2021

## **Independent auditor's report to the corporate trustee of Dudley Group NHS Charity**

### **Opinion**

We have audited the financial statements of Dudley Group NHS Charity (the 'charity') for the year ended 31 March 2020, which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102; 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- ☐ give a true and fair view of the state of the charity's affairs as at 31 March 2020 and of its 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.

### **Basis for opinion**

We have been appointed as auditor under section 149 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the financial statements' section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **The impact of macro-economic uncertainties on our audit**

Our audit of the financial statements requires us to obtain an understanding of all relevant uncertainties, including those arising as a consequence of the effects of macro-economic uncertainties such as Covid- 19 and Brexit. All audits assess and challenge the reasonableness of estimates made by the trustees and the related disclosures and the appropriateness of the going concern basis of preparation of the financial statements. All of these depend on assessments of the future economic environment and the charity's future prospects and performance.

Covid-19 and Brexit are amongst the most significant economic events currently faced by the UK, and at the date of this report their effects are subject to unprecedented levels of uncertainty, with the full range of possible outcomes and their impacts unknown. We applied a standardised firm-wide approach in response to these uncertainties when assessing the charity's future prospects and performance.

However, no audit should be expected to predict the unknowable factors or all possible future implications for a charity associated with these particular events.

### **Conclusions relating to going concern**

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

- ☐ the corporate trustee's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate;
- ☐ the corporate trustee has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

In our evaluation of the corporate trustee's conclusion, we considered the risks associated with the charity's business, including effects arising from macro-economic uncertainties such as Covid-19 and Brexit. We analysed how those risks might affect the charity's financial resources or ability to continue operations over the period of at least twelve months from the date when the financial statements are authorised for issue. In accordance with the above, we have nothing to report in these respects.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the absence of reference to a material uncertainty in this auditor's report is not a guarantee that the charity will continue in operation.

### **Other information**

The corporate trustee is responsible for the other information. The other information comprises the information included in the Trustee's Annual Report, set out on pages 1 to 18 other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of

We have nothing to report in this regard.

## Independent auditor's report to the corporate trustee of Dudley Group NHS Charity

### 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 Trustee's Annual Report is inconsistent in any material respect with the financial statements; or
- ☐ the charity has not kept sufficient accounting records; or
- ☐ the financial statements are not in agreement with the accounting records and returns; or
- ☐ we have not received all the information and explanations we require for our audit.

### Responsibilities of the corporate trustee for the financial statements

As explained more fully in the Trustee's Responsibilities Statement set out on page 18, the corporate trustee is responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustee determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the corporate trustee is responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the corporate trustee either intends to liquidate the charity or to cease operations, or has no realistic alternative but to do so.

### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

### Use of our report

This report is made solely to the charity's corporate trustee, as a body, in accordance with Section 154 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's corporate trustee 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 its corporate trustee as a body, for our audit work, for this report, or for the opinions we have formed.

Grant Thornton UK LLP

25-Jan-21

Grant Thornton UK LLP

Statutory Auditor, Chartered Accountants Birmingham

Grant Thornton UK LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

**Statement of Financial Activities for the year ended 31 March 2020**

	Note	Unrestricted Funds £000	Restricted Funds £000	2019/20 Total Funds £000	2018/19 Total Funds £000
<b>Income from</b>					
Donations and legacies	3	220	28	248	536
Investments	14	42	0	42	50
Charitable activities	4	56	2	58	76
Other	5	1	0	1	4
<b>Total income</b>		<b>319</b>	<b>30</b>	<b>349</b>	<b>666</b>
<b>Expenditure on</b>					
Raising funds	7 & 10	76	3	79	72
Charitable activities:	7				
Purchase of new equipment		81	10	91	157
Staff education and welfare		97	0	97	100
Patient education and welfare		80	29	109	122
Research		8	0	8	12
Building and refurbishment		95	8	103	64
<b>Total expenditure</b>	21	<b>437</b>	<b>50</b>	<b>487</b>	<b>527</b>
<b>Net income/(expenditure)</b>		<b>(118)</b>	<b>(20)</b>	<b>(138)</b>	<b>139</b>
Net Gains/(losses) on investments	13	(174)	0	(174)	44
<b>Net income/(expenditure) after Gains/(Losses) on investments</b>		<b>(292)</b>	<b>(20)</b>	<b>(312)</b>	<b>183</b>
Transfers between funds		0	0	0	0
<b>Net Movement in funds</b>	11	<b>(292)</b>	<b>(20)</b>	<b>(312)</b>	<b>183</b>
<b>Reconciliation of Funds</b>					
Total Unrestricted Funds brought forward		2,113	0	2,113	1,979
Total Restricted Funds brought forward		0	75	75	26
<b>Total Funds carried forward</b>		<b>1,821</b>	<b>55</b>	<b>1,876</b>	<b>2,188</b>

The notes on pages 7 to 17 form part of these financial statements.

All activities 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.

Statement of Financial Activities for the year ended 31 March 2020

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CHARITABLE TRUST ACCOUNT - DUDLEY GROUP NHS CHARITY - 2019/20

Balance Sheet as at 31 March 2020

	Note	Unrestricted Funds £000	Restricted Funds £000	Total at 31 March 2020 £000	Total at 31 March 2019 £000
<b>Non Current Assets</b>					
Intangible Assets	12	0	0	0	0
Investments	13	1,186	0	1,186	1,360
Debtors over 1 year	15	1	0	1	2
<b>Total Fixed Assets</b>		<b>1,187</b>	<b>0</b>	<b>1,187</b>	<b>1,362</b>
<b>Current Assets</b>					
Debtors	15	10	1	11	10
Cash and cash equivalents	16	687	54	741	848
<b>Total Current Assets</b>		<b>697</b>	<b>55</b>	<b>752</b>	<b>858</b>
Creditors falling due within one year	17	63	0	63	32
<b>Net Current Assets</b>		<b>634</b>	<b>55</b>	<b>689</b>	<b>826</b>
<b>Total Assets Less Current Liabilities</b>		<b>1,821</b>	<b>55</b>	<b>1,876</b>	<b>2,188</b>
Creditors falling due after more than one year	17	0	0	0	0
Provisions for liabilities and charges		0	0	0	0
<b>Total Net Assets</b>		<b>1,821</b>	<b>55</b>	<b>1,876</b>	<b>2,188</b>
<b>Funds of the Charity</b>					
Restricted income funds	18	0	55	55	75
Unrestricted income funds	19	1,821	0	1,821	2,113
<b>Total Funds</b>		<b>1,821</b>	<b>55</b>	<b>1,876</b>	<b>2,188</b>

The financial statements were approved by the Board of Directors and authorised for issue on their behalf by:

Signed:



Date: 15th January 2021

Funds of the Charity comprise Unrestricted Funds £1,821,000 (2018/19 £2,113,000) of which £1,670,000 (2018/19 £1,945,000) have been designated for specific purposes and Restricted Funds £55,000 (2018/19 £75,000). Unrestricted Funds comprise those funds that the trustee is free to use for any purpose in furtherance of the Charity objectives, Restricted Funds are specific appeals for funds or donations where legal restrictions have been imposed by the Donor.

CHARITABLE TRUST ACCOUNT - DUDLEY GROUP NHS CHARITY - 2019/20

Cash Flow Statement for the year ended 31 March 2020

	2019/20 Total Funds £000	2018/19 Total Funds £000
<b>Reconciliation of net income/(expenditure) to net cash flow from operating activities</b>		
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(138)	139
Adjustments for:		
Depreciation charge	0	0
Dividends and interest from investments	(42)	(50)
(Increase)/decrease in debtors	0	4
Increase/(decrease) in creditors	31	(9)
Net cash provided by (used in ) operating activities	<u>(149)</u>	<u>84</u>
<b>Cash flows from operating activities:</b>		
Net cash provided by (used in) operating activities	(149)	84
<b>Cash flows from investing activities:</b>		
Dividends and interest from investments	42	50
Net cash provided by (used in) investing activities	<u>42</u>	<u>50</u>
Change in cash and cash equivalents in the reporting period	<u>(107)</u>	<u>134</u>
Cash and cash equivalents at 1 April	848	714
Cash and cash equivalents at 31 March	<u>741</u>	<u>848</u>
<b>Analysis of cash and cash equivalents</b>		
Cash in hand	241	348
Notice deposits	500	500
Total cash and cash equivalents	<u>741</u>	<u>848</u>



## Notes to the financial statements

### 1. Accounting Policies

#### (a) Basis of preparation

The financial statements have been prepared in accordance with 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).

The charity's major funds held in restricted and unrestricted categories are disclosed in notes 18 and 19.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. There are no material uncertainties affecting the current year's financial statements.

#### (b) Structure of funds

Restricted Funds are those where the donor has provided for the donation to be spent in furtherance of a specific charitable purpose or an appeal for funds where legal restrictions have been imposed by the donor.

Unrestricted funds comprise those funds which the Trustee is free to use for any purpose in furtherance of the charitable objects. The Trustees have set aside part of the unrestricted funds as designated funds to be used for a particular ward or specialty where the donor has specified.

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

#### (c) Incoming resources

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. 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 probable; this will be once 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.

## **1. Accounting Policies (continued)**

### **(e) 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 each category of expense shown in the Statement of Financial Activities. Expenditure is recognised when the following Criteria are met:

There is a present legal or constructive obligation resulting from a past event.  
It is more likely than not that a transfer of benefits (usually a cash payment) will be required in settlement.  
The amount of the obligation can be measured or estimated reliably.

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

Grants are only made to related or third party NHS bodies and non NHS bodies in furtherance of the charitable objectives of the funds held on trust. Grant payments are recognised as expenditure when the conditions for their payment have been met or where there is a constructive obligation to make a payment.

The trustees have control over the amount and timing of grant payments and consequently where approval has been given by the trustees then a liability is recognised.

### **(f) Allocation of support costs**

Support costs are those costs which do not relate to a single activity. These include staff costs, cost of administration, internal and external audit costs and IT support. Support costs have been apportioned between fundraising costs and charitable activities as a percentage of expenditure. The analysis of support costs and the bases of apportionment applied are shown in note 6.

### **(g) Charitable Activities**

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

### **(h) Fixed asset investments**

Investments are stated at market value at the balance sheet date. The Charity Authorised Investment Fund Units are included in the balance sheet at the closing dealing price at 31 March 2020.

### **(i) 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.

## 1. Accounting Policies (continued)

### (j) 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

### (k) 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.

### (l) Cash Flow Statement

The Charity has prepared the financial statements under FRS 102 and provided a statement of cash flow.

# CHARITABLE TRUST ACCOUNT - DUDLEY GROUP NHS CHARITY - 2019/20

## 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 expenditure of £487,000 (2018/19 £527,000); and a creditor of £53,000 (2018/19 £20,000).  
The Charity has also undertaken transactions with HMRC, who as a Government Department are deemed a related party. These transactions amount to income of £2,200 (2018/19 £3,000); and a debtor of £600 (2018/19 £200).

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.

	2019/20		2018/19	
	Turnover of Connected Organisation	Surplus (Deficit) for the Connected Organisation	Turnover of Connected Organisation	Surplus (Deficit) for the Connected Organisation
	£000	£000	£000	£000
The Dudley Group NHS Foundation Trust	411,900	3,203	372,704	(911)

## 3 Donations and legacies

	Unrestricted Funds	Restricted Funds	2019/20 Total Funds	2018/19 Total Funds
	£000	£000	£000	£000
Donations from individuals	87	1	88	104
Donations in memoriam	106	1	107	103
Charity Appeal income	0	22	22	61
Legacies	25	0	25	218
Grants	2	4	6	50
<b>Total</b>	<b>220</b>	<b>28</b>	<b>248</b>	<b>536</b>

## 4 Charitable activities - income

	Unrestricted Funds	Restricted Funds	2019/20 Total Funds	2018/19 Total Funds
	£000	£000	£000	£000
Fundraiser income	34	2	36	56
Staff Lottery Income	22	0	22	20
<b>Total</b>	<b>56</b>	<b>2</b>	<b>58</b>	<b>76</b>

## 5 Other income

	Unrestricted Funds	Restricted Funds	2019/20 Total Funds	2018/19 Total Funds
	£000	£000	£000	£000
Research & Development income	0	0	0	1
Clinical Education Centre - income	1	0	1	3
<b>Total</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>4</b>

## 6 Allocation of support costs

	Raising funds	Charitable activities	2019/20 Total Funds	2018/19 Total Funds
	£000	£000	£000	£000
External audit fee	0	7	7	7
Statutory compliance	0	0	0	0
Financial Services	0	11	11	10
<b>Governance</b>	<b>0</b>	<b>18</b>	<b>18</b>	<b>17</b>
Financial Administration	9	14	23	23
Salaries and related costs	0	0	0	0
Miscellaneous costs	0	1	1	0
Bank charges	0	1	1	1
Charity system	0	5	5	4
<b>Total</b>	<b>9</b>	<b>39</b>	<b>48</b>	<b>45</b>
	Unrestricted Funds	Restricted Funds	Total 2019/20 Funds	Total 2018/19 Funds
	£000	£000	£000	£000
Raising funds	9	0	9	7
Charitable activities	39	0	39	38
	<b>48</b>	<b>0</b>	<b>48</b>	<b>45</b>

The allocation of support costs are apportioned using the average balance of each fund and are charged to each fund. Support costs have been apportioned between fundraising costs and charitable activities as a percentage of expenditure as above.

## 7 Expenditure

	Unrestricted Funds	Restricted Funds	Total 2019/20 Funds	Total 2018/19 Funds
	£000	£000	£000	£000
Raising Funds	76	3	79	72
<b>Charitable activities - expenditure</b>				
Purchase of new equipment	81	10	91	157
Staff education and welfare	97	0	97	100
Patient education and welfare	80	29	109	122
Research	8	0	8	12
Building and refurbishment	95	8	103	64
	<b>361</b>	<b>47</b>	<b>408</b>	<b>455</b>
	<b>437</b>	<b>50</b>	<b>487</b>	<b>527</b>

The total costs for raising funds is £79,000 (2018/19 £72,000) of which £53,000 relates to the fundraiser and apprentice salary costs (see note 10) and the remaining balance relates to the staff lottery £10,000 (2018/19 £10,000), events and support costs £16,000 (2018/19 £16,000),

## 8 Auditor's remuneration

The auditor's remuneration of £7,200 (2018/19 £6,500) relates solely to the statutory audit.

## 9 Trustees' remuneration and benefits

The Trustees' were not paid any remuneration and benefits or reimbursed for any expenditure in 2019/20 (2018/19 nil)

## 10 Staff costs and emoluments

	2019/20	2018/19
	Total	Total
	£000	£000
Salaries and Wages	43	37
Tax & NI	4	4
Pension costs	6	5
	<u>53</u>	<u>46</u>

The staff costs and emoluments of £47,000 (2018/19 £46,000) relate to the fundraiser who commenced in January 2010 and £6,000 relates to the apprentice who commenced in August 2019. 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	Restricted	2019/20	2018/19
	Funds	Funds	Total	Total
	£000	£000	Funds	Funds
	£000	£000	£000	£000
Net movement in funds for the year	(292)	(20)	(312)	183
Net movement in funds available for future activities	<u>(292)</u>	<u>(20)</u>	<u>(312)</u>	<u>183</u>

## 12 Intangible assets

Cost or Valuation	Software £000	2019/20 £000	2018/19 £000
Balance at start of year	5	5	5
Additions	0	0	0
Revaluations	0	0	0
Impairments	0	0	0
Disposals	0	0	0
Closing Balance	<u>5</u>	<u>5</u>	<u>5</u>
<b>Accumulated Depreciation</b>			
Balance at start of year	5	5	5
Disposals	0	0	0
Revaluations	0	0	0
Impairments	0	0	0
Charge for year	0	0	0
	<u>5</u>	<u>5</u>	<u>5</u>
Closing Net Book Value	<u>0</u>	<u>0</u>	<u>0</u>

## 13 Investments

Movement in fixed asset investments:	2019/20 £000	2018/19 £000
Market value at 1 April 2019	1,360	1,316
Less: Disposals at carrying value	0	0
Add: Acquisitions at cost	0	0
Net gain (losses) on revaluation	(174)	44
Market value at 31 March 2020	<u>1,186</u>	<u>1,360</u>

Fixed asset investments:	Units held as at 31 March 2020	2019/20 Total £000	2018/19 Total £000
Investments in BLK Charities UK Bond Fund	138,890	266	263
Investments in BLK Charities UK Equity ESG Fund	549,235	920	1,097
		<u>1,186</u>	<u>1,360</u>

BlackRock transferred the assets of Charishare restricted Common Investment Fund and Charinco Common Investment Fund to BLK Charities UK Equity ESG Fund and BLK Charities UK Bond Fund respectively, both are sub funds of BlackRock Charities Fund. The transfer was implemented on 6 December 2019 and the closing number and value of share units of Charishare & Charinco remained the same for the opening balances of BLK Charities UK Equity ESG Fund and BLK Charities UK Bond Fund.

Post Balance Sheet event;

The valuation of the shares at 31st March 2020 had decreased significantly due to the global pandemic of Covid 19. A recent valuation at the 31st December 2020 showed that the value of BLK Charities UK Equity Fund was £1,109,455 an increase of £188,937 and the value of BLK Charities Bond Fund was £273,614 an increase of £7,500.

CHARITABLE TRUST ACCOUNT - DUDLEY GROUP NHS CHARITY - 2019/20

**14 Investment income**

	2019/20 Total £000	2018/19 Total £000
Investments income - Common Investment Fund	36	44
Cash held as part of the investment portfolio	4	4
Interest from Bank Account	2	2
	<u>42</u>	<u>50</u>

	Unrestricted Funds £000	Restricted Funds £000	2019/20 Total Funds £000	2018/19 Total Funds £000
Fixed asset investment	36	0	36	44
Short term investments and cash on deposit	6	0	6	6
	<u>42</u>	<u>0</u>	<u>42</u>	<u>50</u>

**Movement in Santander Deposit Account**

	2019/20 Total £000	2018/19 Total £000
Value of Deposit Fund at 1 April	500	500
Additions	4	4
Disposals	(4)	(4)
Value of Deposit Fund at 31 March	<u>500</u>	<u>500</u>



# 15 Debtors

	2019/20 Total £000	2018/19 Total £000
<b>Debtors under 1 year</b>		
Accrued income	8	8
Prepayments	3	2
<b>Total</b>	<b>11</b>	<b>10</b>
<b>Debtors over 1 year</b>		
Accrued income	0	0
Prepayments	1	2
<b>Total Debtors</b>	<b>12</b>	<b>12</b>

Accrued income of £8,000 (2018/19 £8,000) represents sums owed to the charity by related parties, this mainly consists of accrued investment interest of £4,000.

The prepayments of £3,000 within the year relate to courses for 2020/21. Prepayments over 1 year of £1,000 relates to ECG recorder 5 year maintenance.

# 16 Cash and cash equivalents

	2019/20 Total £000	2018/19 Total £000
Government Banking Services	241	348
Santander Fixed Term Deposit	500	500
	<b>741</b>	<b>848</b>

# 17 Creditors

	2019/20 Total £000	2018/19 Total £000
<b>Creditors: falling due within one year</b>		
Trade creditors	14	12
Accruals	49	20
<b>Total</b>	<b>63</b>	<b>32</b>
<b>Creditors falling due after more than one year</b>		
Accruals	0	0
<b>Total Creditors</b>	<b>63</b>	<b>32</b>

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.

**18 Analysis of charitable funds - restricted**

	Balance 1 April 2019 £000	Incoming Resources £000	Resources Expended £000	Transfers £000	Gains and Losses £000	Balance 31 March 2020 £000
Dementia Appeal	6	7	(10)	0	0	3
Children's Appeal	12	2	(9)	0	0	5
Rehabilitation Appeal	1	0	0	0	0	1
Cancer Appeal	2	1	0	0	0	3
Baby Bereavement Appeal	54	9	(28)	0	0	35
Emergency Department Appeal	0	4	0	0	0	4
Emergency Department Paediatric Appeal	0	6	(3)	0	0	3
COVID-19 Appeal	0	1	0	0	0	1
	<b>75</b>	<b>30</b>	<b>(50)</b>	<b>0</b>	<b>0</b>	<b>55</b>

Restricted Funds are specific appeals for funds or donations where legal restrictions have been imposed by the donor. The charity has five appeal funds; Dementia Appeal, Childrens Appeal, Rehabilitation Appeal, Cancer Appeal and the Baby Bereavement Appeal.

**19 Analysis of charitable funds - unrestricted**

	Balance 1 April 2019 £000	Incoming Resources £000	Resources Expended £000	Transfers £000	Gains and Losses £000	Balance 31 March 2020 £000
<b>Material funds</b>						
A General Funds - Trust wide	160	27	(49)	23	(8)	153
B Community General Fund	12	0	(9)	0	0	3
<b>Sub total</b>	<b>172</b>	<b>27</b>	<b>(58)</b>	<b>23</b>	<b>(8)</b>	<b>156</b>

	Balance 1 April 2019 £000	Incoming Resources £000	Resources Expended £000	Transfers £000	Gains and Losses £000	Balance 31 March 2020 £000
<b>Material funds designated</b>						
A Special Care Baby Unit	29	20	(21)	0	(2)	26
B Maternity & Obstetric Unit	43	1	(5)	0	(3)	36
C Coronary Care Unit	97	6	(17)	0	(5)	81
D Gastro Intestinal Unit	33	1	(2)	0	(2)	30
E Renal Unit	94	17	(7)	0	(8)	96
F Pathology Directorate	81	1	(3)	0	(5)	74
G Medical Directorate	811	131	(162)	0	(91)	689
H Medical Equipment Charity	57	21	(19)	0	(5)	54
I Cardiology	17	1	(4)	0	(3)	11
J Rheumatology	94	4	(13)	0	0	85
K Surgical Directorate	291	47	(64)	0	(20)	254
L Clinical Education Centre	54	3	(12)	0	0	45
M Adult Community Services	110	16	(22)	0	0	104
Others	130	23	(28)	(23)	(22)	80
<b>Sub total</b>	<b>1,941</b>	<b>292</b>	<b>(379)</b>	<b>(23)</b>	<b>(166)</b>	<b>1,665</b>
<b>Total Unrestricted Funds</b>	<b>2,113</b>	<b>319</b>	<b>(437)</b>	<b>0</b>	<b>(174)</b>	<b>1,821</b>

## 20 Commitments

The Charity has the following commitments:

	Unrestricted Funds	Restricted Funds	Total Funds 2019/20	Total Funds 2018/19
	£000	£000	£000	£000
Charitable Projects	0	0	0	0
Capital	0	0	0	0
Other	129	0	129	165
	<b>129</b>	<b>0</b>	<b>129</b>	<b>165</b>

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

## 21 Analysis of total resources expended

Description	2019/20 £000	2018/19 £000
Christmas Expenditure - Patients	4	4
Patients Furniture	35	24
Patient Information/Education	4	4
Patients Miscellaneous	38	70
Medical & Surgical Equipment	82	143
Patients Audio Visual	19	10
Staff Christmas Expenditure	0	4
Staff Expenses	3	6
Staff Books/Journals/Education	3	8
Staff Course Fees	39	32
Staff Retirement/Long Service	10	3
Staff Other	23	28
Research	7	11
Contribution to Capital	93	57
Support Costs	30	30
Fundraiser Costs	60	55
Staff Lottery Prizes	10	10
Clinical Education Centre Costs	9	11
Governance Costs	18	17
<b>Total</b>	<b>487</b>	<b>527</b>