



Annual Report & Accounts 2022 – 2023

University Hospitals Coventry and Warwickshire Charity
Registered Company Number: 09981080 Registered Charity Number: 1165393

**Registered Office: UHCW Charity, Main Reception, University Hospital,
Clifford Bridge Road, Coventry CV2 2DX**



Contents

Advisors	2
Chair's Report	3
Trustees' and Charity Director's Report	4
Review of the Year	7
NHS Charities Together Funding	8
How You Made Things Better for our Staff, Patients and their Families	9
Coventry and Warwickshire Partnership Trust	13
Fundraising in 2022 – 2023	14
Financial Review	16
Structure, Governance and Management	17
Board of Trustees	21
Trustees' Responsibilities in the Preparation of Financial Statements	22
Independent Auditor's Report	23
Statement of Financial Activities for the year ending 31 March 2023	27
Balance Sheet as at 31 March 2023	28
Statement of Cash Flows for the year ending 31 March 2023	29
Notes to the financial statements for the year ending 31 March 2023	30

Advisors

Bankers

Lloyds TSB PLC,
High Street,
Coventry

Investment Manager

CCLA Investment Management Ltd,
80 Cheapside,
London, EC2V 6DZ

Senior Management

Ms Joanne O'Sullivan, Charity Director

Independent External Auditors

Harrison Beale & Owen Limited,
Highdown House,
11 Highdown Road,
Leamington Spa,
Warwickshire, CV31 1XT

Legal Advisors

Neate & Pugh Solicitors Ltd,
Ground Floor,
11 Emmanuel Court,
Reddicroft,
Sutton Coldfield, B73 6AZ



Chair's Report



Since taking up the role of Chair of University Hospitals Coventry and Warwickshire (UHCW) Charity, I have been amazed and humbled by the fantastic support and commitment of our donors, corporate supporters, volunteers, staff, and my fellow trustees.

During this year of transition from a post-Covid environment, happening in the midst of a cost of living squeeze, both the charity and the health sector continue to face challenges. Even in this climate, with falling donations we can still be proud of our charity's achievements that help our patients, staff and communities in Coventry and Warwickshire.

Patients and staff from University Hospitals and partners benefit from our charity in many ways. Help includes providing much-needed equipment, as well as improving the overall environment for our patients and their families and for our hard-working staff, who day in and day out care for and make people better. From providing funding towards pioneering robotic surgery for cancer patients to taking care of our tiniest babies on the neonatal ward, all our donations make a real and lasting difference to every element of our hospitals.

The year has seen a whole host of fundraising activities that aim to continue these benefits, celebrate our achievements, and raise our profile further. It is impossible to mention everything that our supporters do however, the charity has welcomed substantial donations of £3,000 from ten supporters including trustee Adam Dent climbing Snowdon in May last year, over £16,000 from the Mont Blanc Trekkers as well as a fantastic climb of the Yorkshire 3 Peaks by a dedicated group of 8 volunteers from Coventry Building Society.

It is not just the adventurous things that bring attention. The UHCW Resus team conducted a non-stop CPR-athon and increased life-saving CPR skills to staff across the hospital in the autumn of last year as well as raising funds. Our charitable donations have funded a new outdoor dining space for staff and patients at the Hospital of St Cross, Rugby. The area includes benches and wooden planters filled with fragrant herbs and flowers giving patients a tranquil area to relax in between appointments and receiving care in the hospital. The health and wellbeing of staff and patients of CWPT continued to be the focus of funds with projects such as a new summer house in their sensory garden at Bradbury House.

Going forward, the charity team on the ground have welcomed two new members. They remain committed to securing vital donations and funds and have a renewed sense of enthusiasm and optimism to ensure the benefits continue to be felt.

I have pledged to my fellow and newly-arrived trustees that the charity will look forward and set out a new short-term plan and a subsequent longer-term strategy that keeps us relevant and ever-present in the minds of donors, our existing loyal corporate supporters, and volunteers. I am especially keen we attract more of our local businesses to get involved. Our aims and priorities in a new charity plan will focus on and align with new strategies up to 2030 for both UHCW and CWPT.

Finally, in the closing month of 2023, Councillor Jaswant Singh Birdi selected our charity to be one of his chosen charities as he takes up office as The City of Coventry Lord Mayor for 2023 to 2024. As I reflect on the success of the year gone by, I know that this with this civic honour accolade from the Lord Mayor, the year ahead is going to be a special one for UHCW Charity.

A handwritten signature in blue ink that reads 'Paula Deas'.

Paula Deas Chair of Trustees
October 2023



Trustees' and Charity Director's Report

Charitable Purpose and Public Benefit

University Hospitals Coventry and Warwickshire (UHCW) Charity, registered charity number 1165393 is the official charity of University Hospitals Coventry and Warwickshire (UHCW) NHS Trust and Coventry and Warwickshire Partnership Trust (CWPT).

UHCW Charity exists for the benefit of patients at UHCW and CWPT and provides funding for support that is over and above that provided by core NHS funding.

The Charity's income comes from fundraising, donations, charitable grants, legacies and sponsorship. The Trustees oversee charitable expenditure to ensure that funding is for the clear benefit of patients and their families, as well as for the staff of the two organisations.

Under the Charities Act 2011, charities are required to demonstrate that their aims are for the public benefit. The two key principles which must be met in this context are first, that there must be an identifiable benefit or benefits; and secondly, that the benefit must be to the public, or a section of the public.

Charity Trustees must ensure that they carry out their charity's aims for the public benefit, must have regard to the Charity Commission's guidance, and must report on public benefit in their Annual Report.

The Trustees of UHCW Charity regularly monitor and review the success of the Charity in meeting its key objectives of benefiting patients at UHCW NHS Trust and CWPT. The Trustees confirm, in the light of the guidance, that these aims fully meet the public benefit test and that all the activities of the Charity are undertaken in pursuit of its aims.

Compliance

The Charity complies with the General Data Protection Regulation (GDPR) and in addition, can assure our supporters that;

- We do not sell the names, addresses or data of any of our supporters
- We do not share our supporter databases with other charities
- We do not use third party fundraising agencies to sign up donors on the street or to contact donors at their home or place of work
- We do not use third party fundraisers or Professional Fundraising Organisations

UHCW Charity is registered with the Fundraising Regulator and complies with the Fundraising Code of Practice. You can find out more about the Fundraising Regulator and the Code of Fundraising Practice at www.fundraisingregulator.org.uk

The Charity Director holds MInstF status with the Chartered Institute of Fundraising (CioF) and has been an Associate Consultant with the CioF for over 10 years.

The Charity is a member of NHS Charities Together



Our performance

The Trustees reviewed the Charity's performance against the following strategic statements;

1. We will create sustainable income growth by increasing the number and value of donations
 - Income in 2022-3 was £538,000, lower this year due to a decrease in grant funding of £250,000, mainly from NHSCT
2. We will provide grants for equipment and facilities etc. that ensure patients receive the very best healthcare and that their families are supported
 - £870,000 was given in grants, £747,000 of this for patient and family care
3. We will operate exemplary standards of governance and be open and transparent at all times
 - The Charity is registered with the Fundraising Regulator
4. We will recruit, develop, manage and retain the right people for the Charity
 - Two team members left and two people joined us this year
5. We will be a highly recognised local charity that motivates and supports its people and stakeholders through effective and regular communications
 - We have produced and sent out regular newsletters to our growing list of supporters
 - We also post regular stories on social media and send out regular press releases on our work.
6. We will generate positive support for the Charity across our two NHS Trusts
 - The Charity team has worked with the UHCW NHS Trust Chief Executive and key departments, which has enhanced the standing of the Charity internally and externally. We currently also employ a Marketing Officer seconded from the UHCW NHS Trust Communications Team which has helped to promote the Charity internally

Complaints

No complaints were received by the Charity during the year regarding its charitable activities or its fundraising activities

Protecting Vulnerable Adults and Children

The Charity complies with the Safeguarding processes of the University Hospitals Coventry and Warwickshire NHS Trust and follows the Fundraising Regulator's Code of Fundraising Practice regarding the protection of vulnerable adults and the public from unreasonable intrusion, persistent approach or undue pressure in its fundraising



Plans for 2023-2024

We will continue to raise funds and support patients and their families in the following areas;

Maternity Bereavement Suite

Plans for a sound-proofed Maternity Bereavement Suite are being developed, so that parents can deliver their stillborn babies in a private, quiet space, away from the noises and visitors to the main labour wards.

Robotic Surgery

UHCW NHS Trust is a national leader in robotic surgery. To enhance the training for new robotic surgeons, a dual control monitor to allow real time training across the world is needed, costing approximately £500,000, as well as an additional state of the art robot, costing £1,400,000.

We need your support

We are seeking support from businesses, trusts, individuals and the community to raise funds for our appeals.

If you would like to learn more about our ambitious plans to support University Hospitals Coventry and Warwickshire NHS Trust and Coventry and Warwickshire Partnership Trust, and how you can play a part, please contact University Hospitals Coventry and Warwickshire Charity at: uhcwcharity@uhcw.nhs.uk You can also visit our website at: uhcwcharity.org

Alternatively, you can contact Jo O'Sullivan, on 02476 966913 or jo.osullivan@uhcw.nhs.uk , or by writing to:

Jo O'Sullivan, Charity Director
University Hospital Coventry and Warwickshire Charity,
Main Reception, University Hospital, Clifford Bridge Road, Coventry CV2 2DX



Review of the Year

University Hospitals Coventry and Warwickshire Charity raises and distributes funds for University Hospital, Coventry, the Hospital of St Cross, Rugby and the Coventry and Warwickshire Partnership Trust.

The Charity exists to make things better for our staff, our patients and their families, by funding key areas across the Trusts, including;

- Pioneering medical equipment, to improve diagnosis and enable new treatments to take place
- Improvements to facilities within our hospitals and buildings and in the external environments, to make these areas better for our patients, their families and our staff
- Support and training for staff to enable them to provide world-class care for our patients

UHCW Charity Year at a Glance

Over the course of 2022-2023, the Charity raised a total of £538,000. There was a marked decrease in available funding from NHS Charities Together as well as a slow return to normality for most fundraising events following the pandemic.

The support of generous businesses, individuals, groups and charitable organisations locally, regionally and nationally, has enabled us to support University Hospitals Coventry and Warwickshire NHS Trust and Coventry and Warwickshire Partnership Trust throughout this time. Donations have been received from individuals including legacies and in memoriam, from community groups and online fundraising events, charitable trusts and foundations, and from key corporate supporters.

Income generation and expenditure

The Charity's sources of income are from charitable donations, legacies and investment income. During 2022-2023, the Charity's income of £538,000 comprised:

- | | |
|---------------------|----------|
| • Grants received | £38,000 |
| • Donations | £180,000 |
| • Investment Income | £93,000 |
| • Legacies | £148,000 |
| • Trading | £15,000 |
| • Charity Events | £50,000 |
| • Gift Aid | £9,000 |
| • Other | £5,000 |

Grants Awarded

Over the course of 2022-2023, UHCW Charity awarded £870,000 in charitable grants split between the University Hospitals Coventry and Warwickshire NHS Trust (£813,000), the Coventry and Warwickshire Partnership NHS Trust (£32,000) and external VCSE partners (£25,000).



Community Connections Project, Funded by NHS Charities Together

£213,000 for the Health Care Partnership

UHCW Charity is the lead charity across the Health and Care Partnership for the NHS Charities Together Stage 2 Funded Community Connections Project to help communities affected by Covid-19



The 2 year project, which was completed this year, worked with the NHS Trusts and VCSE partners across Coventry and Warwickshire focussing on the mental health impact of the pandemic on our community, particularly our student population of over 65,000 across both universities



The project supported students and groups throughout the region, with wellbeing events, peer support, residential workshops and specialist intervention for students facing severe mental health issues



THE POD
CULTIVATE CONNECT CHANGE

How You Made Things Better for our Staff

To continue our support for UHCW NHS Trust staff across both hospital sites we have funded staff rest areas inside both hospitals and in their grounds



Staff Rest Areas refurbished - £81,603

Outpatients, Clinic 4, £15,482

Breast Care Staff Room £10,645

3 Communal Staff Areas - £55,476

Ward 23, Ward 31, Ward 50



St Cross Hospital

Gazebo and Groundworks £15,997

Outdoor Furniture £2,873

Landscaping £2,285

Doctors Mess Furniture £2,181



**Daisy Awards for Amazing Nurses and Midwives
£3,632**



The Outstanding Service and Care Awards (OSCAs) £10,000

The Charity once again supported the OSCAs to celebrate the fantastic care given by UHCW staff and teams

How You Made Things Better for our Patients



QNRG+Dietetics Machine £24,450

This innovative machine is the gold standard for accurately measuring complex calorie needs for patients with intestinal failure. Nutrition can now be provided at the most appropriate level, supporting earlier discharge and further monitoring in clinic will help to prevent readmission into hospital.

Community Outreach ENT Service £102,464

The Charity funded an ENT community outreach service, enabling patients to have their initial and follow up appointments closer to home, expanding outpatient capacity and reducing waiting times. Precision ENT equipment including an endoscopic video unit, video rhino-laryngoscope kit and OMPI PICO microscope were provided for this pioneering service



Coventry Hospital Radio Equipment £14,850

Celebrating over half a century by the bedside of our patients, Coventry Hospital Radio (CHR)'s team of volunteers raised funds to refurbish both their sound studios, updating their equipment with state of the art broadcasting technology. CHR broadcasts via bedside units to patients at University Hospital Coventry and via their website <https://coventryhospitalradio.org/>

St Cross Hospital

Breast Care Clinic Refurbishment, £26,064

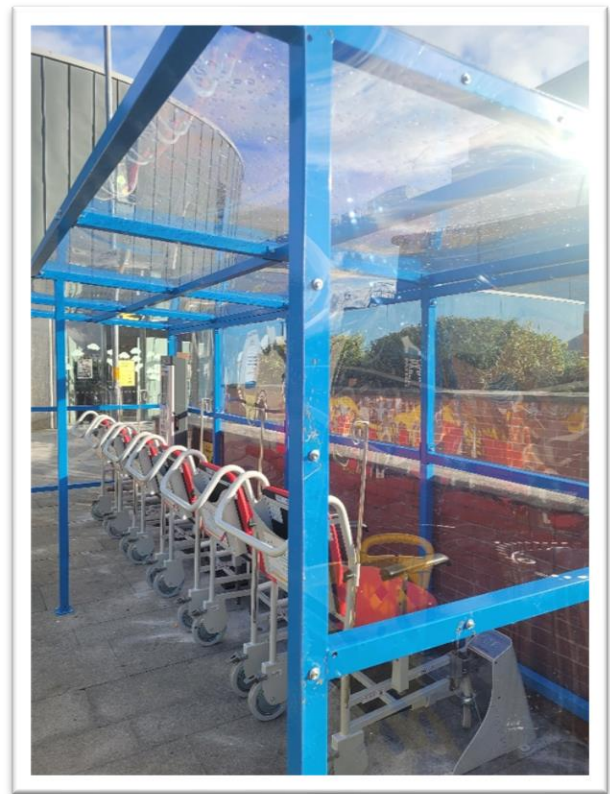
The Breast Surgery Service relocation to Rugby St Cross Hospital has enabled the service to offer reconstruction clinics, a tattooing service, results, nurse led and emergency review clinics in a purpose-built, calming setting



How You Made Things Better for our Families

Wheelshare Station £29,520

Following the Charity's funding of the first user-friendly wheelchair station at the main entrance to University Hospital Coventry last year, the Charity has funded a second station at the Women's and Children's entrance. UHCW NHS Trust was the first hospital in the country to install the Wheelshare docking system to allow patients to use a wheelchair for up to 12 hours, free of charge, and has seen an increase in usage each month, helping to make a patient's visit easier by ensuring that a wheelchair is available for their use



Reclining Chairs for Birthing Partners, Maternity Unit £30,294

54 recliner chairs were funded for wards 24 and 25 to enable every bed space on both wards to have a comfortable chair for birthing partners so that they can stay day and night to support their partner's delivery and help with newborn care. This supports the physical and emotional needs of their pregnant partner

Arts at UHCW £30,000

Arts at UHCW delivers colourful art exhibitions, music and creative sessions for patients and visitors and is completely funded by UHCW Charity.

Over 100 music concerts were delivered over the year as well as a dance programme and artist residency for the children's wards.

A programme of artwork exhibitions has taken place across both hospital sites and 4 new art kits have been produced and supplied to patients' bedsides, free of charge



Research Studies

Radiology Cancer Research Study £40,802

This research study looks at the use of high-dose palliative radiotherapy for patients with lung cancer, aiming to reduce the number of treatments overall by increasing the dosage given.

This would result in at least 6 fewer fractions of radiotherapy per patient, resulting in less hospital visits which would help to reduce waiting times for other patients. Three other cancer treatment centres in the region are working with the UHCW team as part of the trial, which is the first in the West Midlands for lung



Dr Tim Blake, Consultant Rheumatologist leading the research study

Research into Targeted Exercise Strategies for Psoriatic Arthritis Patients £6,821

Using Systems Biology, this study maps out tailored exercise interventions for psoriatic arthritis patients.

The study gives a unique understanding of the determinants for successful exercise in patients with complex rheumatological disease and the ensuing data will inform detailed discussions around future research priorities and clinical management in this field.

This is an observational and relatively non-invasive study of 25 UHCW rheumatology patients, designed by academic clinical scientists, patients, rheumatologists, research nurses and statisticians

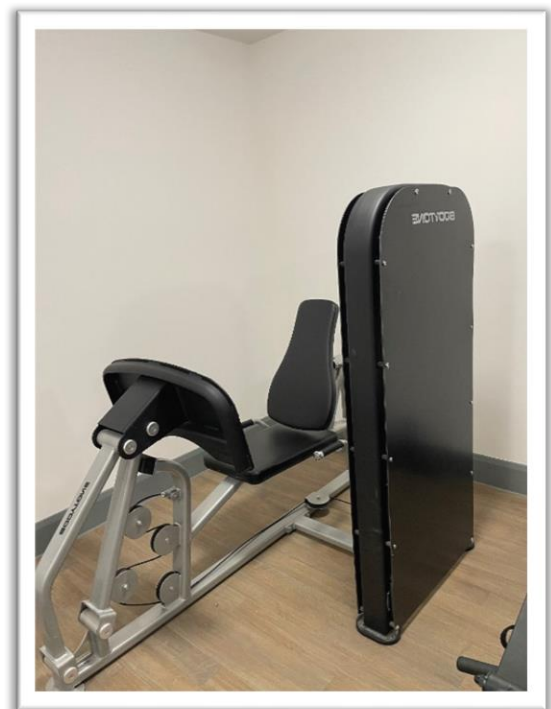
Coventry and Warwickshire Partnership NHS Trust

A total of £32,000 was awarded across the Coventry and Warwickshire Partnership NHS Trust.

The health and wellbeing of staff and patients continued to be the focus of funds which were awarded, including art packs for the Child Health Service, new Christmas decorations and presents for patients at Brooklands and St Michaels. Patients at Bradbury House can now enjoy a new summer house in their sensory garden, they were also treated to some Christmas presents and an outing.

To keep clients fit and active new physical therapy equipment was purchased for clients to enjoy at St Michaels.

Colleagues in Specialist Palliative Care were supported with enhanced training to ensure patients continue to receive a rapid response service seven days a week. This service was also supported with purchasing therapy cushions used to create comfort and improve the dignity and quality for patients at end of life.



Fundraising in 2022-2023

External supporters have slowly begun to organise fundraising events for the Charity, following the pandemic. Challenge events have been popular, with the Charity organising its first overseas challenge event, Malvern hikes and a Snowdon Sunrise Challenge.

Snowdon Sunrise Challenge

Supporters including our UHCW Charity Trustee, Adam Dent, took part in our first Snowdon Sunrise challenge, climbing the mountain at 2am in time to watch the sun rise at the summit. In spite of some painful blisters and tired legs, the team all successfully completed the challenge with plans to take on Ben Nevis next time!



Mont Blanc Overseas Challenge

A team of 14 consultants, nurses, support staff and corporate supporters joined the Charity team and took on the Mont Blanc Overseas Challenge raising over £16,000 for wards and departments across the Trust



Corporate Supporters

Penguino joined Sky Blue Sam on the pitch at half time during Coventry City Football Club's match against Blackburn Rovers in December. As well as Christmas t-shirt sales and a chocolate tombola, a team of volunteer supporters held a collection before the match, raising the most in the club's history for the Charity





Legacies and In Memory Giving

During the year, the Charity was fortunate to receive legacies totalling £148,000. These legacies have made a huge difference to our patients and their families.

Many families and friends chose to remember a loved one by requesting donations, in their memory, often in place of funeral flowers. We are extremely grateful to be remembered especially at such a difficult time.

Trusts and Foundations

Over the course of 2022-2023, the Charity was grateful to receive a total of £38,000 from Charitable Trusts and Foundations. Grants were awarded by the following:

NHS Charities Together
Severn Trent Community Foundation

If you would like to learn more about our plans to support University Hospitals Coventry and Warwickshire Hospital Trust and Coventry and Warwickshire Partnership Trust, and how you can become involve in fundraising, please contact University Hospital Coventry and Warwickshire Charity at uhcwcharity@uhcw.nhs.uk

You can also visit our website at www.uhcwcharity.org

Financial Review

During the course of the year, the Charity:

- received additional funds totalling £538,000 from donations/legacies, fundraising activities and investment income;
- spent £1,127,000, most of which was in the form of grants payable (77.2%) to the University Hospitals Coventry and Warwickshire NHS Trust and to the Coventry and Warwickshire Partnership NHS Trust; and
- incurred an unrealised loss of £128,000 on its investment assets.

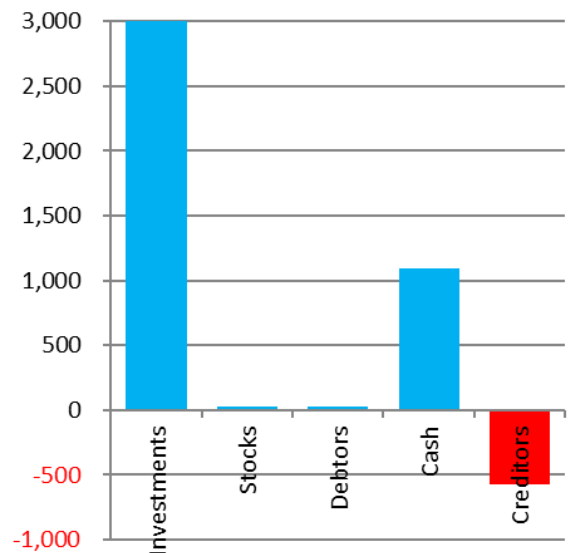
The net movement in total Charity funds was a decrease of £717,000 compared to the opening funds as at 1st April 2022 – giving a closing balance of £3,672,000 as at 31st March 2023.

The majority (96%) of the Charity's funds are classified as unrestricted with a year-end value of £3,526,000 with the balance of £146,000 classified as restricted.

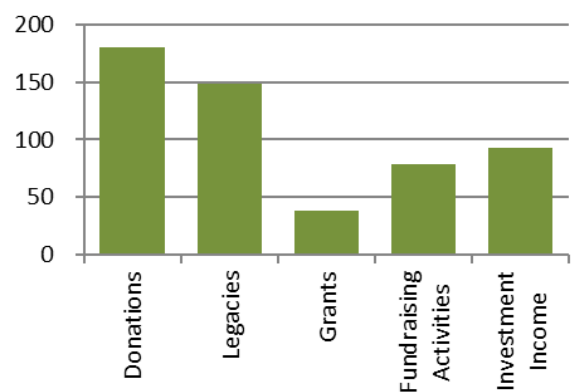
The Charity continues to hold the majority of its net assets in the form of investments in a common investment fund managed by CCLA with a value of £3,098,000 (84.4% of net assets) at 31st March 2023. The Charity also holds cash reserves of £1,093,000 but owes £575,000 to creditors (mainly for grants awarded but not paid over and other operating costs). The net cash available after meeting these creditors is £518,000 (14.1% of net assets).

The charts opposite provide graphical representations of the Charity's balance sheet as at 31st March 2023 and its income and expenditure for 2022/23:

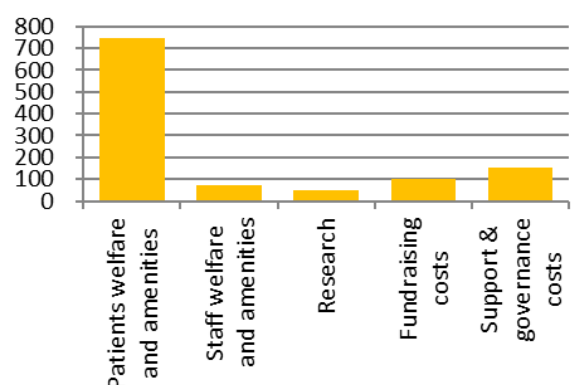
Charity Balance Sheet as at 31 March 2023 (£'000)



Charity Income 2022/23 (£'000)



Charity Expenditure 2022/23 (£'000)





Structure, Governance and Management

University Hospitals Coventry and Warwickshire Charity (the Charity) is an independent Charity, which exists to support University Hospitals Coventry and Warwickshire NHS Trust and Coventry and Warwickshire Partnership NHS Trust.

It is registered with the Charity Commission (registered Charity Number 1165393) and is also a company limited by guarantee (registered number 9981080).

Charitable Objects

The objects and powers of the Charity are set out in the governing documents submitted to the Charity Commission. As the Charity for University Hospitals Coventry and Warwickshire NHS Trust and Coventry and Warwickshire Partnership Trust the Charity aims to make things better for patients, their families and the staff who treat them by providing grants to:

- Fund equipment
- Finance research projects
- Provide patient and family support
- Fund staff training and
- Make healthcare premises friendlier and more welcoming places

All of this is above that which is provided from statutory NHS budgets.

A Memorandum of Understanding and Deed of Understanding between the Charity and University Hospitals Coventry and Warwickshire NHS Trust ensures that there is a shared understanding of how the Charity meets its charitable objects.

Board of Trustees

The Charity is governed by a board of trustees, a majority of which must be independent of the NHS Trusts which the Charity supports. The Board of UHCW NHS Trust has the right to nominate 4 Trustees to the Charity's Board. Independent Trustees are recruited through an open and competitive recruitment process. Trustees serve for an initial period of three years, which may be renewed for further terms.

Page 21 gives a list of current trustees and those who resigned during the year.

The trustees also serve as directors of the Company limited by guarantee.

The Board meets quarterly, and such other times as may be required to transact the business of the Charity

Staff and Volunteers

The day-to-day management of the Charity, governance, grant making and fundraising is delegated to the UHCW Charity Director, supported by the Charity team. The UHCW Charity Director provides regular reports to the Trustee Board and meets regularly with the Vice-Chairs/Chair.



The Charity staff are supported by two regular volunteers, who together donate an average of 6 hours a week. The volunteers assist with administration and Charity events.

Financial responsibilities

The financial responsibilities of the Charity are managed by the Finance Department of University Hospitals Coventry and Warwickshire NHS Trust; including the preparation of month-end fund statements and year-end financial accounts; and quarterly reports to the Trustee Board on the performance of the investments' portfolio and financial performance of the Charity. The cost of this service is re-charged to the Charity.

Fund structure

All donations received by the Charity are allocated to an appropriate restricted or unrestricted fund depending upon the donor's wishes. Where there is an express wish of the donor that donations must only be used for a specific purpose, these are placed in a restricted fund. However, where the donor expresses a wish or a preference but without imposing any trust, the funds are placed in a designated fund for that purpose or where appropriate a general purposes fund. The Charity always seeks to spend designated funds on the purpose for which they were given but reserves the right to use them for alternative purposes if no suitable use is identified.

In addition to the funds related to the services provided by University Hospitals Coventry and Warwickshire NHS Trust, the Charity also manages all of the charitable funds that support Coventry and Warwickshire Partnership NHS Trust.

The funds are overseen by Fund Advisors. The majority of Fund Advisors are key clinicians in the two NHS organisations and are best able to advise the Trustee Board on how the donations can be most effectively spent.

Grant making policy

Any staff member can apply for a grant. All grant applications must be supported by a Fund Advisor. A grant request up to £5,000 requires the approval of the Charity Director. Between £5,000 - £19,999 the approval of the Charity Chair is required and £20,000 and above, applicants are invited to present their case to a meeting of the Board, whose approval is required.

Reserves policy

The Charity's unrestricted free reserves are held in readily available Bank accounts and Investment Funds managed by professional advisers. These funds are available to be spent on the charitable purposes of the Charity and are not regarded as part of the permanent capital of the organisation beyond the sum required to comply with this reserves policy.

As a grant-giving charity the organisation's aim is that income received by the Charity should be spent effectively and promptly in accordance with the funds' objectives. The Trustees aspire to giving grants to a value each year at least equal to the income received. The corollary of this is that should charitable income be reduced then there is sufficient cash in reserves to continue to award grants at the current rate for a considerable period of time.



Therefore, as a reserves policy, the Trustees aim to retain an amount equal to between one and two years of operating expenditure, which is predominantly staff salaries and related overheads, before the grant-giving potential is jeopardised. This is a sum of between £300,000 and £600,000.

At the current time unrestricted reserves designated for the general purposes of the Charity amount to £591,000 at 31 March 2023. In addition, other unrestricted funds which are designated (but not restricted) for specific purposes totalled £2,935,000. All of these funds are available to be awarded by way of charitable grants. The Charity held no endowment funds at the start of the year and nor did it receive or create any during the year.

Investment policy

The Board's investment strategy is to maximise the level of investment income whilst at the same time maintaining (or increasing) the capital investment value of the underlying investments in real terms. Achieving an appropriate balance between these objectives requires subjective judgement and professional advice which is obtained from CCLA.

The Charity currently invests mainly in the Common Investment Fund (COIF) managed by CCLA Investment Management Limited.

The Board has also agreed an ethical investment policy which precludes investments in the direct processing and/or manufacture of tobacco products or armaments, as these are not felt to be in accordance with the Charity's purposes and objects.

The total value of the investment portfolio at 31 March 2023 is £3,098,000. Gross income from investments is used to help defray operating costs of the Charity. The Trustees receive quarterly reports on the performance of the investment portfolio and continue to review the investment strategy regularly to ensure that the available return is maximised.

Going concern

The Board of Trustees has reviewed UHCW Charity's activities, financial position and risk management policy together with factors likely to affect future development, including the impact of economic uncertainty on voluntary income. The financial impact of coronavirus was central to these assessments. Our Trustees have concluded that, with agreed adjustments to our fundraising plans, which include incorporating social distancing measures and rescheduling or adapting fundraising events, and with ongoing financial risk management, it is reasonable to expect UHCW Charity to have adequate resources to continue in operation for the foreseeable future. Accordingly, the going concern basis of accounting continues to be adopted in preparing the financial statements.

Audit

Harrison Beale & Owen Limited have expressed their willingness to continue in office, and will be reappointed for the next financial year in accordance with section 487(2) of the Companies Act 2006 unless the company receives notice under section 488(1) of the Companies Act 2006.



Risk statement

During the year, the Board reviews the major risks to which the Charity is exposed. Significant areas of risk for the Charity are falls in fundraising and investment income and high commitments in respect of expenditure.

These risks are further mitigated by the Charity maintaining a varied investment portfolio which includes wider range investments, narrower range investments and bank deposits; having sufficient cash resources to meet its immediate commitments; only committing expenditure once resources are secured; and by having an active fundraising team to generate new additional resources in the current uncertain climate.

The Board is also aware that the Charity needs to safeguard its credibility as being beneficial to the local community and endeavours to ensure that the name of the Charity is not linked to any inappropriate fundraising or similar activities and that its conduct is strictly in accordance with its charitable objects, charitable law, and the requirements of the Charity Commission and the Fundraising Regulator.

Trustee Indemnity Insurance

The Charity purchased Trustee indemnity insurance during 2022/23 which provides cover up to £1 million.



Trustees

A list of the trustees who served during the financial year up to the date of signing is given below:

Paula Deas (Chair)	Independent
Lincoln Dawkin (Vice-Chair)	Director of Estates, UHCW
Nick Eastwood (Vice-Chair)	Independent
Amrik Bhabra	Independent
Tracey Brigstock	Chief Nursing Officer (appointed 25th January 2023)
Adam Dent	Independent
Eleonor Deeley (Tham)	Independent (appointed 25th January 2023)
Mark Easter	Chief Pharmacist, UHCW
Sonia Khera	Independent (resigned 21st September 2022)
Nina Morgan	Chief Nursing Officer UHCW (resigned 21st November 2022)
Justine Richards	Chief Strategy Officer, UHCW
Jacqui Staunton	Independent



Statement of Trustees' Responsibilities in Respect of the Trustees' Annual Report and the Financial Statements

Under charity law, the Trustees (who are also directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements for each financial year which show a true and fair view of the state of affairs of the Charity and the Charity's excess of income over expenditure for that period. The Trustees have elected to prepare the financial statements in accordance with FRS 102 (the Financial Reporting Standard applicable in the UK and Republic of Ireland).

In preparing these financial statements, generally accepted accounting practice entails that the Trustees:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the recommendations of the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether the financial statements comply with the trust deed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue its activities.

The Trustees are required to act in accordance with the trust deed of the Charity, within the framework of trust law. They are responsible for keeping proper accounting records, sufficient to disclose at any time, with reasonable accuracy, the financial position of the Charity at that time, and to enable the Trustees to ensure that, where any statements of accounts are prepared by them under the Charities Act 2011, those statements of accounts comply with the requirements of regulations under that Act. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Charity and to prevent and detect fraud and other irregularities.

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

Approved by the Board of Trustees and signed on its behalf by:

A handwritten signature in blue ink that reads 'Paula Deas'.

Paula Deas
Chair of Trustees
26 October 2023



Independent Auditor's Report to the Members of University Hospitals Coventry and Warwickshire Charity for the Year Ended 31st March 2023

Opinion

We have audited the financial statements of University Hospitals Coventry and Warwickshire Charity (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows 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 charitable company's affairs as at 31 March 2023, and of its incoming resources and application of resources, including its income and expenditure, 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 Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.



Other information

The other information comprises the information included in the Trustees' Annual Report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Trustees' Annual Report. 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.

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.



Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 22, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The audit process includes an assessment of the entity's risk environment, through enquiry of and discussion with management and those charged with governance, including an assessment of any key laws and regulations with which the charitable company must comply in the ordinary course of its operations.

Additionally, the overall risks of irregular transactions occurring are assessed following our observations and confirmation of the design and implementation of management's controls. Whilst we are mindful of these risks, our audit focus is geared towards the risk of material misstatement in the financial statements as a whole.

As such, our procedures cannot guarantee that all transactions have been fully compliant with all relevant laws and regulations, including those regulations relating to fraud, as our procedures are not designed to detect all instances of non-compliance. By definition, the risk of our detection of non-compliance is greater where compliance with a law or regulation is removed from the events and transactions reflected in the financial statements. The risk is also greater regarding irregularities due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the->



[audit-of-the-fi/description-of-the-auditor's-responsibilities-for](#). This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Mark Ashfield BA FCA (Senior Statutory Auditor)
For and on behalf of Harrison Beale & Owen Limited
Chartered Accountants and Statutory Auditor
Highdown House
11 Highdown Road
Leamington Spa
Warwickshire
CV31 1XT**

26 October 2023



UNIVERSITY HOSPITALS COVENTRY AND WARWICKSHIRE CHARITY

Statement of Financial Activities (including Income and Expenditure Account) for the year ended 31 March 2023

	Note	2022/23			2021/22		
		Un-restricted Funds £000	Restricted Funds £000	Total Funds £000	Un-restricted Funds £000	Restricted Funds £000	Total Funds £000
Income from:							
Donations and legacies	3	357	9	366	497	286	783
Other trading activities	4	79	0	79	41	0	41
Income from Investments	6	93	0	93	90	0	90
Total income		529	9	538	628	286	914
Expenditure on:							
Raising funds	7	(103)	0	(103)	(140)	0	(140)
Charitable activities:	8						
Patient welfare and amenities		(554)	(325)	(879)	(175)	(253)	(428)
Staff welfare and amenities		(87)	(2)	(89)	(66)	(104)	(170)
Research		(56)	0	(56)	(59)	0	(59)
Total expenditure		(800)	(327)	(1,127)	(440)	(357)	(797)
Net income/(expenditure) before gains/(losses) on investments		(271)	(318)	(589)	188	(71)	117
Unrealised net gains/(losses) on investments	15.1	(128)	0	(128)	205	0	205
Transfers between funds	21	0	0	0	0	0	0
Net income/(expenditure) movement in funds		(399)	(318)	(717)	393	(71)	322
Reconciliation of Funds							
Total Funds brought forward at 1 April	22.1	3,925	464	4,389	3,532	535	4,067
Total Funds carried forward at 31 March		3,526	146	3,672	3,925	464	4,389

The notes on pages 30 to 42 form part of this account.

University Hospitals Coventry and Warwickshire Charity
Registered Company Number: 09981080
Registered Charity Number: 1165393



UNIVERSITY HOSPITALS COVENTRY AND WARWICKSHIRE CHARITY

Balance Sheet as at 31 March 2023

	Note	As at 31 March 2023			As at 31 March 2022		
		Un-restricted Funds £000	Restricted Funds £000	Total Funds £000	Un-restricted Funds £000	Restricted Funds £000	Total Funds £000
Fixed Assets							
Investments	15	3,098	0	3,098	3,226	0	3,226
Total Fixed Assets		3,098	0	3,098	3,226	0	3,226
Current Assets							
Stocks	16	31	0	31	35	0	35
Debtors	17	25	0	25	69	213	282
Cash and cash equivalents	18	802	291	1,093	725	331	1,056
Total Current Assets		858	291	1,149	829	544	1,373
Creditors: Amounts falling due within one year	19	(430)	(145)	(575)	(130)	(80)	(210)
Total Current Liabilities		(430)	(145)	(575)	(130)	(80)	(210)
Net Current Assets / (Liabilities)		428	146	574	699	464	1,163
Total Assets less Current Liabilities		3,526	146	3,672	3,925	464	4,389
Net Assets		3,526	146	3,672	3,925	464	4,389
The Funds of the Charity:							
Restricted income funds	22.2		146	146		464	464
Unrestricted income funds	22.3	3,526		3,526	3,925		3,925
Total Charity Funds		3,526	146	3,672	3,925	464	4,389

The financial statements (and supporting notes to the statements) on pages 27 to 42 were approved by the Board of Trustees

Signed: 

Name: **Paula Deas, Chair of Trustees**

Date: 26th October 2023

University Hospitals Coventry and Warwickshire Charity
Registered Company Number: 09981080
Registered Charity Number: 1165393



UNIVERSITY HOSPITALS COVENTRY AND WARWICKSHIRE CHARITY

Statement of Cash Flows for the year ended 31 March 2023

	Note	Total 2022/23 £000	Total 2021/22 £000
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	20	(56)	(699)
Cash flows from investing activities:			
Dividends, interests and rents from investments		93	90
Net cash provided by (used in) investing activities		93	90
Change in cash and cash equivalents in the reporting period		37	(609)
Cash and cash equivalents at the beginning of the reporting period		1,056	1,665
Cash and cash equivalents at the end of the reporting period		1,093	1,056



UNIVERSITY HOSPITALS COVENTRY AND WARWICKSHIRE CHARITY

Notes to the financial statements for the year ended 31 March 2023

1 Accounting Policies

1.1 Charity Information

University Hospitals Coventry and Warwickshire Charity (the Charity) is a Charity registered in England and Wales (Charity number 1165393) and a company limited by guarantee, registered in England & Wales (Company number 09981080). Its registered office and principal place of business is University Hospital, Clifford Bridge Road, Coventry, CV2 2DX.

Its principal activity is working to make things better for patients, their families and the staff who treat them by providing funding for important equipment, pioneering research and all the important extras that makes the care so special.

1.2 Accounting Convention

a) Basis of Preparation

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

The financial statements have been prepared under the historic cost convention, with the exception of investments which are presented at fair value.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

b) Going Concern

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. In reaching this conclusion, the trustees have specifically considered the current UK economic challenges (including the recent significant rise in the cost of living) with particular reference to the impact on income, grant requests, expenditure commitments (mainly staffing) and the value of the Charity's investments. The trustees believe that the Charity has sufficient reserves to meet its obligations for at least the next twelve months, even without further incoming resources.

The Charity's investments have provided good returns overall with a mix of dividend yields and long term capital growth. Although the capital value of the investments has fallen over the last year and continues to fluctuate, the trustees believe that the significant cash balances held by the Charity mean that these investments will not need to be disposed of in the foreseeable future. Finally, grants awarded are fully in the control of the Charity and will only be funded if there are sufficient resources available.

1.3 Transfer of Assets from University Hospitals Coventry and Warwickshire NHS Trust Charity

In March 2014, the Department of Health published a paper entitled "Review of the regulation and governance of NHS charities". This provided NHS charities with the option to transfer their assets to new wholly independent charities regulated solely by the Charity Commission.

The University Hospitals Coventry and Warwickshire NHS Trust decided to convert its linked charity, University Hospitals Coventry and Warwickshire NHS Trust Charity, to independent status by the creation of an entirely new organisation; the University Hospitals Coventry and Warwickshire Charity.

It was agreed by a "Deed of Understanding" that the University Hospitals Coventry and Warwickshire NHS Trust Charity would transfer all of its assets (and liabilities) to the University Hospitals Coventry and Warwickshire Charity on 1st April 2016.

1.4 Structure of Funds

Where there is a legal restriction on the purpose for which a fund may be used, the fund is classified in the financial statements as a restricted fund.

Funds where the capital is held to generate income for charitable purposes and cannot itself be spent are accounted for as endowment funds. The Charity does not have any such funds.



UNIVERSITY HOSPITALS COVENTRY AND WARWICKSHIRE CHARITY

Notes to the financial statements for the year ended 31 March 2023 (continued)

Other funds are classified as unrestricted funds and include funds which are not legally restricted but which the trustee has chosen to earmark for set purposes (designated funds).

The major funds held as restricted are disclosed in note 22.2, and those that are unrestricted but designated are shown in note 22.3. The Charity has no endowment funds.

1.5 Incoming Resources

a) General

All incoming resources are included in full in the Statement of Financial Activities as soon as the following three factors can be met:

- i) entitlement - arises when a particular resource is receivable or the Charity's right becomes legally enforceable;
- ii) high probability - when it is more likely than not that the incoming resource will be received;
- iii) measurement - when the monetary value of the incoming resources can be measured with sufficient reliability:

b) Legacies

Legacies are accounted for as incoming resources either upon receipt or when the receipt of the legacy becomes probable.

The receipt of a legacy is probable when:

- i) The representatives of the estates have confirmed that probate has been granted
- ii) It has been ascertained by the executors that sufficient assets are available in the estate to pay it
- iii) All conditions attached to it have been met or are within the control of the Charity.

If there is uncertainty as to the amount of the legacy and it cannot be reliably estimated then the legacy is shown as a contingent asset (note 24) until all of the conditions for income recognition are met.

1.6 Resources Expended

a) General

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:

- i) There is a present legal or constructive obligation resulting from a past event
- ii) It is more likely than not that a transfer of benefits (usually a cash payment) will be required in settlement
- iii) 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.

b) Grants payable

Grants payable are payments made to third parties (including NHS bodies) in the furtherance of the charitable objectives of the funds held on trust, primarily relief of those who are sick.

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.

A constructive obligation arises when the Charity:

- i) Has communicated its intention to award a grant to a recipient who then has a reasonable expectation that they will receive a grant
- ii) Has made a public announcement about a commitment which is specific enough for the recipient to have a reasonable expectation that they will receive a grant
- iii) Has established a pattern of practice which indicates to the recipient that it will honour its commitment.

The trustees have control over the amount and timing of grant payments and consequently where approval has been given by the trustees and any of the above criteria have been met then a liability is recognised. Grants are not usually awarded with conditions attached. However, when they are then those conditions have to be met before the liability is recognised.



UNIVERSITY HOSPITALS COVENTRY AND WARWICKSHIRE CHARITY

Notes to the financial statements for the year ended 31 March 2023 (continued)

Where an intention has not been communicated, then no expenditure is recognised but an appropriate designation is made in the appropriate fund. If a grant has been offered but there is uncertainty as to whether it will be accepted or whether conditions will be met then no liability is recognised but a contingent liability is disclosed.

c) Allocation of overhead and support costs

Support costs are those costs which do not relate directly to a single activity. These include staff costs, administrative expenses, finance and accounting services, internal and external audit costs and IT systems/support. Support costs have been apportioned between fundraising costs and charitable activities on an appropriate basis and are analysed in note 11.

d) Fund raising costs

The costs of generating funds are those costs attributable to generating income for the Charity and include staff and expenses related to fundraising activities and fees paid to external fundraising advisors.

Fundraising costs exclude those costs incurred in undertaking charitable activities and the costs incurred in undertaking trading activities in furtherance of the Charity's objects. Costs of the Charity's investment managers are met from the investments and are not separately identifiable and are not therefore recorded as fundraising costs.

e) Charitable activities

Costs of charitable activities comprise all costs incurred in the pursuit of the charitable objects of the Charity. These costs, where not wholly attributable, are apportioned between the categories of charitable expenditure in addition to the direct costs. The total costs of each category of charitable expenditure therefore include support costs, as shown in note 8.

1.7 Fixed Assets

a) Fixed Asset Investments

Fixed asset investments are initially recognised at their transaction value and are subsequently measured at their fair value (market value) as at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Quoted stocks and shares are included in the balance sheet at mid-market price, ex-dividend; and other investment fixed assets are included at the Trustee's best estimate of market value.

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

Further information on the Charity's investments can be found at note 15.

1.8 Other Assets and Liabilities

a) Stocks

Stocks are stated at the lower of cost, using the first in first out method, and net realisable value (estimated selling price less costs to complete and sell).

b) Debtors

Debtors are amounts owed to the Charity, and are measured on the basis of their recoverable amount.

c) Cash and Cash Equivalents

Cash at bank and in hand is held to meet the day to day running costs of the Charity as they fall due. Cash equivalents are short term, highly liquid investments, usually in 90 day notice interest bearing savings accounts.



UNIVERSITY HOSPITALS COVENTRY AND WARWICKSHIRE CHARITY

Notes to the financial statements for the year ended 31 March 2023 (continued)

d) Creditors

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

1.9 Realised Gains and Losses

All gains and losses are taken to the Statement of Financial Activities as they arise and are calculated as follows:

- i) Realised gains/losses: difference between sales proceeds and opening carrying value (purchase date if later)
- ii) Unrealised gains/losses: difference between the market value at the year end and opening carrying value (or purchase date if later).

1.10 Staffing/Pensions

The Charity now directly employs all of its staff, with payroll administration outsourced to TGFP. From the 1st of November 2017, the Charity initiated a workplace pension scheme managed by B&CE Holdings Ltd for its staff. The pension scheme is a defined contribution scheme.

1.11 Accounting Judgements and Key Assumptions

There are no significant judgements that management has made in the process of applying the Charity's accounting policies.

There are no key assumptions concerning the future, nor other key sources of estimation uncertainty which have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period

2 Related Party Transactions

Under the Charity's Articles of Association, the University Hospitals Coventry and Warwickshire NHS Trust (UHCW NHS Trust) has the right to appoint up to four persons to be a director/trustee of the Charity at any one time. During the year, five directors/trustees of the Charity were directors or employees of UHCW NHS Trust, although throughout the year they represented less than 50% of the directors/trustees of the Charity.

UHCW NHS Trust (and its patients) is the main beneficiary of grants made by the Charity which totalled £813,600 in 2022/23 (£489,102 in 2021/22).

In addition, the Coventry and Warwickshire Partnership NHS Trust (CWPT NHS Trust), which itself is classified as a related party to UHCW NHS Trust also received grants during 2022/23 totalling £31,745 (£9,479 in 2021/22).

In addition to making grants to UHCW NHS Trust, the Charity also procures financial accounting and support services from that organisation at a cost of £28,016 including VAT in 2022/23 (£27,200 in 2021/22).

As at 31st March 2023, the sum of £511,372 (£184,816 as at 31st March 2022) was owed to UHCW NHS Trust in respect of grants awarded but not paid, and other costs.

One of the Charity Trustees is the Chief Executive of Adecs Ltd, an IT services company with which the Charity has spent £294 for IT support services.

A daughter of the Charity's most senior employee has undertaken marketing work/fundraising support work for the Charity for which they were paid a total of £4,820 in 2022/23.

Other than the transactions summarised above, during the year none of the trustees or members of the key management staff or parties related to them has undertaken any material transactions with the Charity.



UNIVERSITY HOSPITALS COVENTRY AND WARWICKSHIRE CHARITY

Notes to the financial statements for the year ended 31 March 2023 (continued)

3 Analysis of Income from Donations and Legacies

	Unrestricted Funds £000	Restricted Funds £000	Total 2022/23 £000	Total 2021/22
Donations	178	2	180	295
Legacies	148	0	148	200
Grants	31	7	38	288
	357	9	366	783

- Donations include monies received from patients, staff, members of the public and organisations through unsolicited donations and collection boxes.
- Grants include monies received from applications made to grant giving trusts and foundations.

4 Analysis of Income from Other Trading Activities

	Unrestricted Funds £000	Restricted Funds £000	Total 2022/23 £000	Total 2021/22
Trading	15	0	15	17
Charity Events	50	0	50	10
Games of Chance	5	0	5	5
Gift Aid on Sponsorship Income	9	0	9	9
	79	0	79	41

- Trading is the sale of goods including: items purchased for resale (including refreshments); and donated goods from local retailers and Charity supporters.
- Charity events include monies from fundraising events organised by the Charity or its agents.
- Gift aid on sponsorship is the gift aid claimed on Charity events and the sale of donated goods.

5 Role of Volunteers

Volunteers support the Charity by assisting with a variety of administrative and fundraising tasks including office duties and counting cash.

6 Gross Income From Investments

	Unrestricted Funds £000	Restricted Funds £000	Total 2022/23 £000	Total 2021/22 £000
Fixed asset equity and similar investments	82	0	82	81
Short term investments and cash on deposit	11	0	11	9
	93	0	93	90

7 Analysis of Expenditure on Raising Funds

	Unrestricted Funds £000	Restricted Funds £000	Total 2022/23 £000	Total 2021/22 £000
Fundraising office	67	0	67	70
Fundraising events	0	0	0	0
Fundraising support and advice	36	0	36	70
	103	0	103	140



UNIVERSITY HOSPITALS COVENTRY AND WARWICKSHIRE CHARITY

Notes to the financial statements for the year ended 31 March 2023 (continued)

8 Analysis of Charitable Expenditure

The Charity did not undertake any direct charitable activities on its own account during the year. All of the charitable expenditure was in the form of grant funding.

The majority of grants were made to University Hospitals Coventry and Warwickshire NHS Trust and the Coventry and Warwickshire Partnership NHS Trust

	Grants Funded 2022/23 £000	Support Costs 2022/23 £000	Total 2022/23 £000	Total 2021/22 £000
Patients welfare and amenities	747	132	879	428
Staff welfare and amenities	75	14	89	170
Research	48	8	56	59
	870	154	1,024	657

Patients welfare and amenities includes grants for equipment used in direct patient treatment

9 Analysis of Grants

The Charity does not make grants to individuals. All grants are paid to NHS organisations or other organisations in furtherance of the charitable objectives.

The trustees operate a scheme of delegation for the majority of funds under which fund advisors manage expenditure from those funds in accordance with guidance approved by the trustees.

	Grants Funded 2022/23 £000	Number of Grants 2022/23
University Hospitals Coventry and Warwickshire NHS Trust	813	113
Coventry and Warwickshire Partnership NHS Trust	32	18
Other organisations	25	1
	870	132

10 Movements in Funding Commitments

The table below analyses the movement in funding commitments during the year.

	Current Liabilities 31/03/2023 £000	Non-Current Liabilities 31/03/2023 £000	Total 31/03/2023 £000	Total 31/03/2022 £000
Opening balance (1 April)	188	0	188	619
Additional commitments made in year*	870	0	870	499
Transfer to/(from) Debtors	1	0	1	6
Amounts paid during the year**	(509)	0	(509)	(936)
Closing balance (31 March)	550	0	550	188

The analysis of creditors above only includes those sums relating to grants payable and excludes creditors related to operating costs. The sums analysed will therefore equal the accruals for grants payable in note 19.

*Commitments only include grants to be settled by cash outflows (and exclude transfers of other assets) and are shown net of any grant reversals/cancellations.



UNIVERSITY HOSPITALS COVENTRY AND WARWICKSHIRE CHARITY

Notes to the financial statements for the year ended 31 March 2023 (continued)

11 Allocation of Support Costs and Overheads

Support and overhead costs include governance and administrative costs but exclude the direct costs of fundraising activities.

Governance costs are those costs which relate to the strategic and day to day management of a charity.

Support and overhead (including governance) costs are allocated to activities (grant giving and fundraising) on the following basis:

- a) Governance costs are apportioned between fundraising activities and charitable activities in proportion to the direct costs of grants awarded and fundraising costs incurred
- b) Costs relating to the administration of grants are charged to charitable activities based upon an estimate of time spent.

Costs are apportioned directly to the appropriate activity where possible, otherwise they are apportioned between activities on an appropriate basis (e.g. time spent)

Estimated activity costs are charged to funds on a monthly basis based upon the value of grants awarded and income received for each fund. The balance of support and overhead (including governance) costs are apportioned based upon fund balances.

	Raising Funds	Charitable Activities	Total 2022/23	Total 2021/22	Basis
	£000	£000	£000	£000	
External audit	1	9	10	8	Expenditure
Charity team	5	107	112	130	Time
Finance team	2	25	27	27	Time
Other costs	1	13	14	13	Expenditure
Total	9	154	163	178	

	Unrestricted Funds	Restricted Funds	Total 2022/23	Total 2021/22
	£000	£000	£000	£000
Raising funds	9	0	9	20
Charitable activities	154	0	154	158
	163	0	163	178

12 Trustee Remuneration, Benefits and Expenses

No remuneration, benefits nor expenses were payable to the Charity trustees in 2022/23 (2021/22 £nil)

See note 2 for related party transactions.



UNIVERSITY HOSPITALS COVENTRY AND WARWICKSHIRE CHARITY

Notes to the financial statements for the year ended 31 March 2023 (continued)

13 Analysis of Staff Costs and Remuneration of Key Management Personnel

	2022/23 £000	2021/22 £000
Salaries and wages (directly employed)	156	176
Social security costs	12	14
Other pension costs	10	11
Total	178	201

Average number of employees (headcount)	5	5
---	---	---

The number of employees whose remuneration (including benefits in kind but excluding employer pension contributions and employer social security costs) exceeded £60,000 was as follows:

Salary Band

£70,001 - £80,000	1	1
-------------------	---	---

14 Auditor's Remuneration

	2022/23 £	2021/22 £
The auditor's remuneration for the year (excluding VAT) was	7,950	6,725

15 Fixed Asset Investments

15.1 Movement in Fixed Asset Investments

	2022/23 £000	2021/22 £000
Opening balance (UHCW NHS Trust Charity transfer)	3,226	3,021
Add: additions to investments at cost		
Less: disposals at carrying value		
Add: net gain/(loss) on revaluation	(128)	205
Market value at 31 March	3,098	3,226

15.2 Fixed Asset Investments by Type

	2022/23 £000	2021/22 £000
CCLA COIF - Investment Fund	2,820	2,930
CCLA COIF - Fixed Interest Fund	278	296
Total	3,098	3,226

The CCLA COIF - Investment Fund is a common investment investment fund managed by CCLA which has a mixed portfolio of investments - the funds asset allocation as at 31 March 2023 included:

Overseas Equities	63.41%
Infrastructure and Operating Assets	8.32%
UK Equities	8.04%
Fixed Interest and Cash/Near Cash	12.60%
Other	7.63%

The CCLA COIF - Fixed Interest Fund is a common investment investment fund managed by CCLA which has a mixed portfolio of investments - the funds asset allocation as at 31 March 2023 included:

Overseas Government Bonds	53.85%
Corporate Bonds and Other	42.18%
UK Government Bonds and Cash/Near Cash	3.97%



UNIVERSITY HOSPITALS COVENTRY AND WARWICKSHIRE CHARITY

Notes to the financial statements for the year ended 31 March 2023 (continued)

16 Stocks

	Total at 31 March 2023 £000	Total at 31 March 2022 £000
Finished goods held for sale	31	35
Total stocks	31	35

Finished goods held for sale comprise a number of lines of Charity branded products (such as t-shirts, face masks, mugs etc.).

Items of stock are generally held for sale, although a small proportion is given away free of charge for promotional/marketing purposes.

Stock recognised as an expense in cost of sales (or as promotional/marketing) during the year was £4,000 (£6,000 in 2021/22).

17 Analysis of Current Debtors

	Total at 31 March 2023 £000	Total at 31 March 2022 £000
Amounts falling due within one year:		
Amounts owed by UHCW NHS Trust	1	6
Prepayments and Accrued Income	24	276
Total debtors	25	282

18 Analysis of Cash and Cash Equivalents

	Total at 31 March 2023 £000	Total at 31 March 2022 £000
Cash in hand and at bank	1,093	1,056
Total cash and cash equivalents	1,093	1,056

19 Analysis of Creditors

	Total at 31 March 2023 £000	Total at 31 March 2022 £000
Amounts falling due within one year:		
Amounts owed to UHCW NHS Trust*	3	5
Other Trade Creditors	6	2
Taxation and social security	4	5
Other pension costs	2	2
Accruals and Deferred Income	10	8
Accruals for grants payable**	550	188
Total creditors	575	210

* these sums relate to finance staff recharges and other services from UHCW NHS Trust.

** grants payable relate to sums awarded but not paid to UHCW NHS Trust and CWPT NHS Trust. Grants are normally paid over to beneficiaries upon receipt of an invoice and evidence of the expenditure incurred.



UNIVERSITY HOSPITALS COVENTRY AND WARWICKSHIRE CHARITY

Notes to the financial statements for the year ended 31 March 2023 (continued)

20 Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2022/23	2021/22
	£000	£000
Net income/(expenditure) for 2022/23 (as per the Statement of Financial Activities)	(589)	117
Adjustments for:		
Dividends, interests and rents from investments	(93)	(90)
(Gains)/Losses on investments		
(Increase)/decrease in stocks	4	(23)
(Increase)/decrease in debtors	257	(258)
Increase/(decrease) in creditors	365	(445)
Net cash provided by (used in) operating activities	<u>(56)</u>	<u>(699)</u>

21 Transfers Between Funds

Transfers between funds usually occur when fund advisors identify separate funds with similar objectives, and those funds could potentially be merged into one.

22 Analysis of Funds

22.1 Reconciliation of Total Fund Movements 2022/23

	Balance b/f	Income	Expenditure	Inter-Fund Transfers	Gains and Losses	Balance c/f
	£000	£000	£000	£000	£000	£000
Restricted funds	464	9	(327)	0	0	146
Unrestricted funds	3,925	529	(800)	0	(128)	3,526
Total	4,389	538	(1,127)	0	(128)	3,672

22.2 Analysis of Restricted Funds Movements 2022/23

	Balance b/f	Income	Expenditure	Inter-Fund Transfers	Gains and Losses	Balance c/f
	£000	£000	£000	£000	£000	£000
R656 CWPT Staff Wellbeing Fund	85	0	(1)	0	0	84
R996 Community Connections NHSCT Fund	214	0	(214)	0	0	0
R997 UHCW Staff Wellbeing Fund	136	9	(102)	0	0	43
Aggregate Other Funds	29	0	(10)	0	0	19
Total	464	9	(327)	0	0	146

Description of Nature and Purpose of Fund

R656 To support staff wellbeing at CWPT

R996 To develop community partnerships to reduce health inequalities, support people impacted by COVID

R997 To support staff wellbeing at UHCW NHS Trust



UNIVERSITY HOSPITALS COVENTRY AND WARWICKSHIRE CHARITY

Notes to the financial statements for the year ended 31 March 2023 (continued)

22.3 Analysis of Unrestricted Funds Movements 2022/23

Name of Fund	Balance	Income	Expenditure	Inter-Fund Transfers	Gains and Losses	Balance c/f
	b/f					
8722 Cardiology	425	3	(10)	0	(3)	415
8931 General UH	526	150	(270)	0	(61)	345
8864 Cancer Ward Fund Walsgrave (oncology)	307	37	(44)	0	11	311
8755 Intensive and Critical Care	164	4	(7)	0	(1)	160
7004 Trauma and Orthopaedics	158	3	(8)	0	(3)	150
8742 Neonatal Department Trust Fund	128	18	(14)	0	3	135
8710 Jeremy Pilcher (Dr) Memorial Fund	108	0	(1)	0	0	107
8450 Ophthalmology General Care Fund	107	0	(2)	0	0	105
8855 Haematology Development Fund	94	6	(2)	0	2	100
8726 Breast Care Fund	109	7	(13)	0	(3)	100
2095 General St Cross Hospital	145	3	(38)	0	(18)	92
6380 St Michaels General Fund	89	9	(10)	0	(2)	86
8765 Renal Care and Dialysis	90	4	(14)	0	(6)	74
8761 Urology	66	3	0	0	1	70
8405 Respiratory	61	2	(1)	0	0	62
7000 General Surgery	77	2	(13)	0	(5)	61
8863 Community Adult Mental Health	29	0	20	0	11	60
8751 Renal Research - Kidney Unit	56	0	(1)	0	0	55
8990 CWPT Palliative Care	52	6	(5)	0	1	54
Aggregate Other Funds	1,134	272	(367)	0	(55)	984
Total	3,925	529	(800)	0	(128)	3,526

Description of Nature and Purpose of Fund

- 8722 To enhance the care of patients by funding new services, facilities
- 8931 For general purposes at University Hospital
- 8864 Benefit of patients & staff within Cancer Services
- 8755 To enhance the care of patients by funding new services and facilities
- 7004 To enhance the care of patients by funding new services and facilities
- 8742 To improve patient care, patient and facilitate staff training and development
- 8710 Research and development, and Clinical Facilities For Cardiac Patients
- 8450 To enhance the care of patients by funding new equipment and services
- 8855 Improving environment, education and training, equipment, staff and patients
- 8726 To fund the capital works for a new screening and mammography centre in the City of Coventry
- 2095 Improving patient care as well as staff welfare and training
- 6380 For general purposes at St Michael's Hospital
- 8765 To enhance and support renal care and dialysis services
- 8761 To enhance and support urology services
- 8405 To enhance the care of patients by funding new services, equipment
- 7000 To enhance the care of patients by funding new IT equipment
- 8863 To support and enhance community adult mental health services
- 8751 Research into kidney failure and its treatment including equipment purchases
- 8990 To support palliative care services in Coventry and Warwickshire

The above funds have been accepted by the UHCW Charity without trust being imposed and hence are classified as unrestricted. However, the Trustees have determined that the funds will be designated for particular purposes in order to satisfy (as closely as possible) the donors' stated preferences as to how the funds should be expended.

UNIVERSITY HOSPITALS COVENTRY AND WARWICKSHIRE CHARITY

Notes to the financial statements for the year ended 31 March 2023 (continued)

22.4 Reconciliation of Total Fund Movements (Prior Year 2021/22)

	Balance b/f	Income	Expenditure	Inter- Fund Transfers	Gains and Losses	Balance c/f
	£000	£000	£000	£000	£000	£000
Restricted funds	535	286	(357)	0	0	464
Unrestricted funds	3,532	628	(440)	0	205	3,925
Total	4,067	914	(797)	0	205	4,389

22.5 Analysis of Restricted Funds Movements (Prior Year 2021/22)

Name of Fund	Balance b/f	Income	Expenditure	Inter- Fund Transfers	Gains and Losses	Balance c/f
	£000	£000	£000	£000	£000	£000
R996 Community Connections NHSCT Fund	256	213	(255)	0	0	214
R997 UHCW Staff Wellbeing Fund	162	72	(98)	0	0	136
Aggregate other restricted funds	117	1	(4)	0	0	114
Total	535	286	(357)	0	0	464

See note 22.2 for fund descriptions:

22.6 Analysis of Unrestricted Funds Movements (Prior Year 2021/22)

Name of Fund	Balance b/f	Income	Expenditure	Inter- Fund Transfers	Gains and Losses	Balance c/f
	£000	£000	£000	£000	£000	£000
8931 General UH	433	98	(42)	2	35	526
8722 Cardiology	434	1	(17)	0	7	425
8864 Cancer Ward Fund Walsgrave	198	84	(12)	6	31	307
8755 Intensive and Critical Care	143	18	(7)	0	10	164
7004 Trauma and Orthopaedics	3	126	(25)	0	54	158
2095 General St Cross Hospital	148	5	(11)	0	3	145
8742 Neonatal Department Trust Fund	108	17	(6)	0	9	128
8726 Breast Care Fund	88	15	(3)	0	9	109
8710 Jeremy Pilcher (Dr) Memorial Fund	100	3	(3)	0	8	108
8450 Ophthalmology General Care Fund	108	1	(4)	0	2	107
8855 Haematology Development Fund	70	17	(3)	0	10	94
8765 Renal Care and Dialysis	88	7	(8)	0	3	90
6380 St Michaels General Fund	82	8	(5)	0	4	89
7000 General Surgery	86	1	(9)	0	(1)	77
7062 Voluntary Services	78	0	(4)	0	1	75
8761 Urology	66	0	(2)	0	2	66
5045 Paediatric Trust Fund	66	0	(2)	0	2	66
8405 Respiratory	91	1	(23)	0	(8)	61
8751 Renal Research - Kidney Unit	53	2	(1)	0	2	56
Aggregate Other Funds	1,089	224	(253)	(8)	22	1,074
Total	3,532	628	(440)	0	205	3,925

See note 22.3 for fund descriptions except for the following:

- 7062 To enhance the care of patients by funding new equipment and services
- 5045 To promote paediatric research for non-commercial reasons



UNIVERSITY HOSPITALS COVENTRY AND WARWICKSHIRE CHARITY

Notes to the financial statements for the year ended 31 March 2023 (continued)

23 Analysis of Other Gains and Losses

During 2022/23, there were no other gains and losses incurred (2021/22 £nil).

24 Contingencies

The financial statements presented exclude the following contingencies:

	2022/23	2021/22
	£000	£000
Contingent Assets	858	7
Contingent Liabilities	5	0

The contingent assets for 2022/23 relate to three legacies which have been notified to the Charity, but which do not meet the criteria for accrual (as set out in note 1.5b) with a combined estimated total value of £858,000.

The contingent liability relates to the estimated cost of a backdated performance/pay award which had not been agreed at the balance sheet date.

The contingent asset for 2021/22 related to the balance of a grant awarded by Severn Trent Water which was contingent upon submission and approval of a project report. This grant was actually received in 2022/23.

25 Connected Organisations

Name, nature of connection, and description of activities undertaken	2022/23	
	Turnover of Connected Organisation £000	Net Surplus/ (Deficit) for the Connected Organisation £000
University Hospitals Coventry and Warwickshire NHS Trust, a major acute teaching hospital providing NHS healthcare services primarily to the community of Coventry and Warwickshire.	918,216	(29,253)

Whilst the University Hospitals Coventry and Warwickshire NHS Trust was the main beneficiary of Grants made by the Charity during the year, Charitable Grants were also made to the Coventry and Warwickshire Partnership NHS Trust.

In addition to being a main beneficiary of the Charity, University Hospitals Coventry and Warwickshire NHS Trust also nominates a minority number individuals to serve as trustees of the Charity.

See note 2 to the accounts for related party transaction information.