



Annual Report & Accounts 2023 – 2024



Penguino, the Lord Mayor and Lady Mayoress of Coventry, with Maggie Keenan

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



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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



Vice Chairs of Trustees' Report

Lincoln Dawkin and Nick Eastwood

It is our pleasure to present the Annual Report and Accounts for University Hospitals Coventry and Warwickshire (UHCW) Charity for the year to 31st March 2024.

The charitable objects of the Charity remain unchanged; being to enhance the experience of patients and their families who benefit from the services provided at University Hospitals Coventry and Warwickshire NHS Trust.

The Charity also continues to manage the charitable funds for Coventry and Warwickshire Partnership Trust (CWPT).

This is achieved through the awarding of grants to the various services and departments to enable them to enhance premises and facilities, purchase equipment and furniture and support research and staff training, all of this at a level beyond that which is provided from the core NHS budgets. This is made possible through the generosity of our supporters, donors and fundraisers who give their time and money to allow us to undertake the work that we do. We would like to thank them most sincerely along with our staff and volunteers who work tirelessly for the benefit of our patients and their families.

Financially, it has been a very successful year, with a total of £2,148,000 raised. The majority of this increase in income is from legacy bequests, which will make a huge difference to our patients and their families. Details of how the funds have been used are shown in the report. These funds are allocated to the different departments, wards and services, under the supervision of fund advisors to the Charity, thereby reflecting the intentions of the donors.

We were very fortunate to have been chosen as one of the three designated charities of the Lord Mayor of Coventry, Councillor Jaswant Singh Birdi, for his year in office. We have welcomed the Lord Mayor and Lady Mayoress, Mrs Krishna Kaur Birdi, to a number of events at University Hospital Coventry, including the celebration of the first Covid-19 vaccine on 8th December with our Ambassador, Maggie Keenan, who received the first vaccine.

During the year there have been some changes in our Board of Trustees, which are shown on page 20. We are pleased to welcome Bilhal Salman, Consultant and Clinical Lead for the Urgent Treatment Centre, who brings a wealth of experience to the Board. We are also delighted that after retiring as UHCW NHS Trust Chief Pharmacist, Mark Easter has continued as an Independent Trustee and will be undertaking some extreme physical challenges this year to raise funds for us.

We have two key appeals this year which we are focussing our fundraising on – a much-needed Maternity Bereavement Suite and an additional Surgical Robot, which will enable more of our cancer patients to be operated on with this pioneering technology.



We hope that you will continue to support us and thank you for all that you do to make things better for our patients and their families.

Nick Eastwood
UHCW Charity Vice-Chair

Lincoln Dawkin
UHCW Charity Vice-Chair



30th October 2024



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 2023-4 was £2,148,000, higher this year due to an increase in legacy donations to £1,531,000
2. We will provide grants for equipment and facilities etc. that ensure patients receive the very best healthcare and that their families are supported
 - £462,000 was given in total in grants
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
 - One team member left and one person 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. During this year we employed a part-time Marketing and Communications Officer seconded from the UHCW NHS Trust Communications Team which has helped to promote the Charity internally. Following the end of the secondment, we have replaced the role with freelance support

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 2024-2025

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

Maternity Bereavement Suite £550,000

Plans for a sound-proofed Maternity Bereavement Suite have been 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 £2,000,000

UHCW NHS Trust is a national leader in robotic surgery. To enhance the training for new robotic surgeons, two dual control monitors to allow real time training across the world is needed, costing approximately £700,000, as well as an additional state of the art robot, costing £1,000,000 and a specialist surgical table, costing £300,000.

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 manages the funds for 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 2023-2024, the Charity raised a total of £2,148,000. There was a marked increase in legacy bequests

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

Income generation and expenditure

The Charity's sources of income are from legacies, charitable donations and investment income. During 2023-2024, the Charity's income of £2,148,000 comprised:

• Grants received	£	23,000
• Donations	£	383,000
• Investment Income	£	166,000
• Legacies	£	1,531,000
• Trading	£	19,000
• Charity Events	£	11,000
• Gift Aid	£	11,000
• Other	£	4,000

Grants Awarded

Over the course of 2023-2024, UHCW Charity awarded £462,000 in charitable grants split between the University Hospitals Coventry and Warwickshire NHS Trust (£381,000) and the Coventry and Warwickshire Partnership NHS Trust (£81,000)

How You Made Things Better for our Staff

Our support for UHCW NHS Trust staff across both hospital sites has continued this year, including funding for the OSCAs, the Daisy Awards, Theatre Caps, equipment for staff rest areas and Ramadan packs



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

The Daisy Awards, £2,500

This international award is nominated by patients who have received outstanding care from a nurse or midwife at UHCW NHS Trust



Theatre Caps

Additional funding for named theatre caps has ensured that patients and staff can recognise the names and roles of our theatre team

Equipment for Staff Rest Areas

Further equipment to help staff enjoy their breaks has been provided this year



How You Made Things Better for our Patients

Ultrasound Scanner, £33,500

Reducing the risk of bleeding and complications for our Cardiology patients

Maltron Bioscan, £13,000

A non-invasive monitor that accurately measures body composition for fluid assessments for our renal patients



Wheelshare Stations, £12,480

This year we have continued to fund the two user-friendly wheelchair stations at the main entrance to University Hospital Coventry and 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 when they come to the hospital for their appointments

Wall Art for Critical Care Unit, £15,600

17 walls in the General Critical Care unit have been decorated with durable, high quality landscape images, which has a positive mental health impact on patients, their families and the staff who care for them. Many of these areas have no window, leaving patients, who can stay on the unit for as long as a year, feeling disorientated, anxious and depressed. The new wallcoverings have already had a positive impact in this very challenging environment



Care of the Elderly, Rita Unit £8,000

The RITA system offers a range of entertainment and relaxation programmes for patients that are unable to move from their bed. Films can be projected onto the ceiling above them, or they can listen to relaxing music, helping to calm anxious patients and reducing the number of falls

Bladder Scanner, £6,000

Our Diabetes and Endocrinology patients, some of whom are acutely ill and confused, can now be quickly assessed using the new bladder scanner

Chairs for SAU waiting area £10,400

Patients waiting in our new Surgical Assessment Unit now have more comfortable chairs to sit in, often for many hours

How You Made Things Better for our Families

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 each year.

The programme consists of two core elements, using visual arts to improve the hospital environment and participatory arts to enhance patient wellbeing whilst in our hospitals. The Barefooted Theatre Company have developed a new project for our children's wards around the theme of the ocean, turning a child's bed into a boat with an immersive story for the whole family to enjoy.



They have also created a sensory suitcase based on being in the garden, for our older patients at the Hospital of St Cross. "We danced, listened to birdsong and you left me with this beautiful smelling flower. Thank you for my half hour of happiness"

4,000 of the 4 different art kits have also been produced and supplied to patients' bedsides across the Trust, free of charge over the year

New Garden Area for the Maple Unit, the Hospital of St Cross, Rugby £2,500

The new garden area offers our cancer patients and their families a place to rest and reflect, between treatment sessions on the Maple Unit



Resources for our Chaplaincy Team £3,620

Our chaplains offer spiritual, pastoral and religious wellbeing through skilled, compassionate person-centred care, for our patients, their families, staff, volunteers and student nurses and doctors. They support families facing the death of a loved one, as well as our patients who have life-threatening conditions or who are receiving end of life care





Research Studies

Radiology Oncology Research Fellow Funding £70,300

Lung cancer is the leading cause of cancer-related deaths worldwide (World Health Organisation June, 2023) It has the highest mortality rates among both men and women, and is often diagnosed when the disease is in advanced stages, making it difficult to treat. Radiation therapy is often used to target and destroy cancer cells. Using high energy radiation beams, the treatment is carefully planned in minute detail by our clinical teams and physicists to reduce the side effects that patients may experience in their healthy tissue. UHCW Charity has already funded equipment and improvements in facilities for our patients undergoing radiation therapy to make this experience as comfortable and effective as possible.



Dr Raj Shrimali, Consultant Clinical Oncologist, overseeing the work of the Radiology Oncology Research Fellow

UHCW is one of the leading centres for the treatment of cancer in the West Midlands. We have funded the second year of the post of a dedicated Research Fellow in Radiation Oncology. This post is the **first of its kind in the West Midlands** and will conduct original research into radiation treatment and how to make it more effective for lung cancer patients, which will also benefit all our oncology patients being treated with radiation therapy.

The findings of this 2year study will be shared worldwide, potentially having a transformational impact on patients receiving radiotherapy across the globe. It's been proven that being treated at a research-active centre like University Hospital Coventry, improves the quality of treatment received, which can result in better outcomes for patients. By conducting this research at UHCW, our radiotherapy patients experience could be vastly improved, as well as improving the knowledge and skills of our oncology team for future patients.



Renal Research £12,750

The high demand for kidney transplants and the limited numbers of kidneys available means that clinicians are having to assess those most likely to have the lowest failure risk and those who would live the longest.

The team have developed a prediction model and are researching a web application that could aid consultants worldwide in this decision making process



Coventry and Warwickshire Partnership NHS Trust

A total of £81,000 was awarded across the Coventry and Warwickshire Partnership NHS Trust. Of this £41,000 funded the CWPT Charitable Funds Advisor.

21 grants were made for CWPT patients and staff, for patient welfare and staff wellbeing, recognising that both are essential for achieving positive outcomes. The charity has supported the provision of new uniforms for the CWPT volunteers, ensuring they are equipped for all seasons and weather conditions. Our volunteers, often the unsung heroes, serve the Trust with passion and dedication, generously giving their own time.

Support has also been extended to colleagues across services, enabling them to attend courses relevant to their specialisms. For example, assistance was provided to a colleague pursuing a master's degree module.



Items for the sensory toolkits

Outdoor garden furniture was acquired for staff based at Newfield House allowing colleagues to enjoy the outdoors during their welfare breaks.

Teams within Community Health and Wellbeing have been able to enhance the treatment and support provided to patients by purchasing equipment through



Patient items for Willowvale Ward

charitable funds. This has proven to be a vital resource during periods where services have seen their budgets constrained. Similarly, our Community Adult Mental Health colleagues were able to invest in sensory toolkits to support patients with dementia.

Charitable funds also ensured that all our inpatient wards had plenty of party food and gifts for patients during the festive period.

In late summer the Wellbeing festival was held in partnership with Coventry City Council in Broadgate Coventry. This is the fourth festival across Coventry and Warwickshire coinciding with the end of National Suicide Prevention Week and World Alzheimer's Day, under the theme 'The World is a Better Place with You in It'. The event, supported by 34 organisations, offered information and support for mental health and wellbeing, with contributions from CWPT services and the wider mental health community.

NHS 75 celebrations took place across the Trust in July, we collectively raised over £900!

In the summer of 2024, we will see most services under Community Health and Wellbeing transfer from CWPT over to UHCW and we wish our colleagues in these services all the best and thank them for their support towards our charitable funds.



EMDR Kit - Eye movement desensitisation and reprocessing (EMDR) therapy is a mental health treatment technique. This method involves moving your eyes a specific way while you process traumatic memories. EMDR's goal is to help you heal from trauma or other distressing life experiences

Fundraising in 2023-2024

Our amazing supporters have been taking on a variety of charitable activities for the Charity



Corporate Supporters

We continue to benefit from the kind support of our corporate donors, including Band Hatton Button, who held their annual ball to raise funds for our Dementia services, raising over £9,200

Big Tea - 75th Birthday of the NHS

Supporters across the Trust and beyond held Tea and Cake parties to celebrate the 75th Birthday of the NHS and to raise funds for our wards and departments



British Transplant Games

As well as helping to fund the games with a £25,000 donation, Penguino and our Charity team joined Trust staff to support the event, raising funds for the Renal Fund





Legacies and In Memory Giving

During the year, the Charity was fortunate to receive legacies totalling £1,531,000. These legacies have made a huge difference to our patients and their families.

Making a future gift to UHCW Charity is simple to do, either when making your will, or when preparing a codicil (change to your will). All you need to do is to state the Charity name, University Hospitals Coventry and Warwickshire Charity and charity number 1165393 and the amount of your bequest. Gifts can be made to specific areas or departments of the hospitals and will be used in accordance with your wishes.

Many families and friends also 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 2023-2024, the Charity was grateful to receive a total of £23,000 from Charitable Trusts and Foundations.

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 £2,148,000 from donations/legacies, fundraising activities and investment income;
- spent £768,000, most of which was in the form of grants payable (60.2%) to the University Hospitals Coventry and Warwickshire NHS Trust and to the Coventry and Warwickshire Partnership NHS Trust; and
- recognised an unrealised gain of £273,000 on its investment assets.

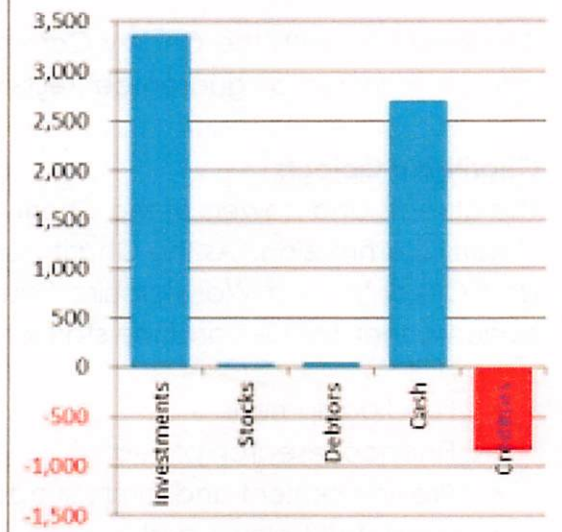
The net movement in total Charity funds was an increase of £1,653,000 compared to the opening funds as at 1st April 2023 – giving a closing balance of £5,325,000 as at 31st March 2024.

The majority (87%) of the Charity's funds are classified as unrestricted with a year-end value of £4,624,000 with the balance of £701,000 classified as restricted.

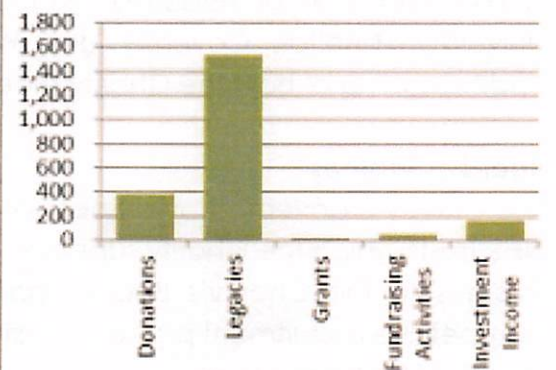
The Charity continues to hold the majority of its net assets in the form of investments in a common investment fund managed by CCLA with a value of £3,371,000 (63.3% of net assets) at 31st March 2024. The Charity also holds cash reserves of £2,710,000, but owes £842,000 to creditors (mainly for grants awarded but not paid over and other operating costs). The net cash available after meeting these creditors is £1,868,000 (35.1% of net assets).

The charts opposite provide graphical representations of the Charity's balance sheet as at 31st March 2024 and its income and expenditure for 2023/24:

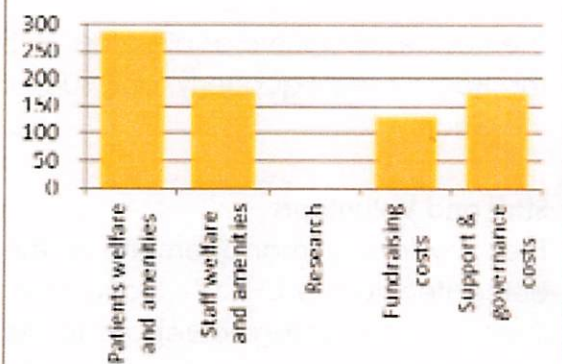
Charity Balance Sheet as at 31 March 2024 (£'000)



Charity Income 2023/24 (£'000)



Charity Expenditure 2023/24 (£'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 20 gives a list of current trustees and those who resigned during the year, which included the chair, who was replaced by the two Vice-Chairs.

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.



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 £930,000 at 31 March 2024. In addition, other unrestricted funds which are designated (but not restricted) for specific purposes totaled £3,694,000. 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 2024 is £3,371,000. 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 2023/24 which provides cover up to £1 million.



Board of Trustees

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

Lincoln Dawkin (Vice-Chair)	Director of Estates, UHCW
Nick Eastwood (Vice-Chair)	Independent
Amrik Bhabra	Independent
Tracey Brigstock	Chief Nursing Officer
Eleonor Deeley (Tham)	Independent
Adam Dent	Independent
Mark Easter	Formerly Chief Pharmacist, UHCW, then Independent from 31st February 2024
Justine Richards	Chief Strategy Officer, UHCW
Bilhal Salman	Consultant and Clinical Lead for Coventry Urgent Treatment Centre, appointed 31st February 2024
Jacqui Staunton	Independent
Paula Deas (Chair)	Independent – resigned 18th January 2024



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 black ink, appearing to be 'N Eastwood'.

Nick Eastwood, Vice Chair of Trustees

A handwritten signature in black ink, appearing to be 'L Dawkin'.

Lincoln Dawkin, Vice-Chairs of Trustees

30th October 2024



Independent Auditor's Report to the Members of University Hospitals Coventry and Warwickshire Charity for the Year Ended 31st March 2024

Opinion

We have audited the financial statements of University Hospitals Coventry and Warwickshire Charity (the 'charitable company') for the year ended 31 March 2024 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 2024, 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 21, 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.

A handwritten signature in black ink, appearing to read 'Mark Ashfield'.

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

Date: 30th October 2024



UNIVERSITY HOSPITALS COVENTRY AND WARWICKSHIRE CHARITY

Statement of Financial Activities (including Income and Expenditure Account) for the year ended 31 March 2024

	Note	2023/24			2022/23		
		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	1,315	622	1,937	357	9	366
Other trading activities	4	45	0	45	79	0	79
Income from Investments	6	139	27	166	93	0	93
Total income		1,499	649	2,148	529	9	538
Expenditure on:							
Raising funds	7	(131)	0	(131)	(103)	0	(103)
Charitable activities:	8						
Patient welfare and amenities		(382)	(9)	(391)	(554)	(325)	(879)
Staff welfare and amenities		(158)	(85)	(243)	(87)	(2)	(89)
Research		(3)	0	(3)	(56)	0	(56)
Total expenditure		(674)	(94)	(768)	(800)	(327)	(1,127)
Net income/(expenditure) before gains/(losses) on investments		825	555	1,380	(271)	(318)	(589)
Unrealised net gains/(losses) on investments	15.1	273	0	273	(128)	0	(128)
Transfers between funds	21	0	0	0	0	0	0
Net income/(expenditure) movement in funds		1,098	555	1,653	(399)	(318)	(717)
Reconciliation of Funds							
Total Funds brought forward at 1 April	22.1	3,526	146	3,672	3,925	464	4,389
Total Funds carried forward at 31 March		4,624	701	5,325	3,526	146	3,672

The notes on pages 29 to 41 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 2024

Note	As at 31 March 2024			As at 31 March 2023			
	Un-restricted Funds £000	Restricted Funds £000	Total Funds £000	Un-restricted Funds £000	Restricted Funds £000	Total Funds £000	
Fixed Assets							
Investments	15	3,371	0	3,371	3,098	0	3,098
Total Fixed Assets		3,371	0	3,371	3,098	0	3,098
Current Assets							
Stocks	16	34	0	34	31	0	31
Debtors	17	52	0	52	25	0	25
Cash and cash equivalents	18	1,879	831	2,710	802	291	1,093
Total Current Assets		1,965	831	2,796	858	291	1,149
Creditors: Amounts falling due within one year	19	(712)	(130)	(842)	(430)	(145)	(575)
Total Current Liabilities		(712)	(130)	(842)	(430)	(145)	(575)
Net Current Assets / (Liabilities)		1,253	701	1,954	428	146	574
Total Assets less Current Liabilities		4,624	701	5,325	3,526	146	3,672
Net Assets		4,624	701	5,325	3,526	146	3,672
The Funds of the Charity:							
Restricted income funds	22.2		701	701		146	146
Unrestricted income funds	22.3	4,624		4,624	3,526		3,526
Total Charity Funds		4,624	701	5,325	3,526	146	3,672

The financial statements (and supporting notes to the statements) on pages 26 to 41 were approved by the Board of Trustees

Signed:  

Names: Nick Eastwood and Lincoln Dawkin (Vice Chairs of Trustees)

Date: 30th October 2024

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 2024

	Note	Total 2023/24 £000	Total 2022/23 £000
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	20	1,451	(56)
Cash flows from investing activities:			
Dividends, interests and rents from investments		166	93
Net cash provided by (used in) investing activities		166	93
Change in cash and cash equivalents in the reporting period		1,617	37
Cash and cash equivalents at the beginning of the reporting period		1,093	1,056
Cash and cash equivalents at the end of the reporting period		2,710	1,093



UNIVERSITY HOSPITALS COVENTRY AND WARWICKSHIRE CHARITY

Notes to the financial statements for the year ended 31 March 2024

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. The capital value of the investments has increased 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 2024 (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.

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 2024 (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 2024 (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 directly employs all of its staff, with payroll administration outsourced to TGFP. The Charity operates a workplace pension scheme (The People's Pension) managed by People's Partnership (formerly 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 £381,035 in 2023/24 (£813,600 in 2022/23).

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 2023/24 totalling £80,698 (£31,745 in 2022/23).

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 2023/24 (£28,016 in 2022/23).

As at 31st March 2024, the sum of £722,605 (£511,372 as at 31st March 2023) 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 £1,227 for IT support services.

A daughter of the Charity's most senior employee has undertaken marketing/fundraising support work (on a self-employed basis) for the Charity for which they were paid a total of £8,200 in 2023/24.

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 2024 (continued)

3 Analysis of Income from Donations and Legacies

	Unrestricted Funds £000	Restricted Funds £000	Total 2023/24 £000	Total 2022/23
Donations	369	14	383	180
Legacies	945	586	1,531	148
Grants	1	22	23	38
	1,315	622	1,937	366

- 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 2023/24 £000	Total 2022/23
Trading	19	0	19	15
Charity Events	11	0	11	50
Games of Chance	4	0	4	5
Gift Aid on Sponsorship Income	11	0	11	9
	45	0	45	79

- 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 2023/24 £000	Total 2022/23 £000
Fixed asset equity and similar investments	82	0	82	82
Short term investments and cash on deposit	57	27	84	11
	139	27	166	93

7 Analysis of Expenditure on Raising Funds

	Unrestricted Funds £000	Restricted Funds £000	Total 2023/24 £000	Total 2022/23 £000
Fundraising office	74	0	74	67
Fundraising events	0	0	0	0
Fundraising support and advice	57	0	57	36
	131	0	131	103



UNIVERSITY HOSPITALS COVENTRY AND WARWICKSHIRE CHARITY

Notes to the financial statements for the year ended 31 March 2024 (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 2023/24 £000	Support Costs 2023/24 £000	Total 2023/24 £000	Total 2022/23 £000
Patients welfare and amenities	284	107	391	879
Staff welfare and amenities	176	67	243	89
Research	2	1	3	56
	462	175	637	1,024

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 2023/24 £000	Number of Grants 2023/24
University Hospitals Coventry and Warwickshire NHS Trust	381	114
Coventry and Warwickshire Partnership NHS Trust	81	26
Other organisations	0	0
	462	140

10 Movements in Funding Commitments

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

	Current Liabilities 31/03/2024 £000	Non-Current Liabilities 31/03/2024 £000	Total 31/03/2024 £000	Total 31/03/2023 £000
Opening balance (1 April)	550	0	550	188
Additional commitments made in year*	462	0	462	870
Transfer to/(from) Debtors	0	0	0	1
Amounts paid during the year**	(206)	0	(206)	(509)
Closing balance (31 March)	806	0	806	550

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 2024 (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 £000	Charitable Activities £000	Total 2023/24 £000	Total 2022/23 £000	Basis
External audit	2	8	10	10	Expenditure
Charity team	12	115	127	112	Time
Finance team	4	24	28	27	Time
Other costs	4	28	32	14	Expenditure
Total	22	175	197	163	

	Unrestricted Funds £000	Restricted Funds £000	Total 2023/24 £000	Total 2022/23 £000
Raising funds	22	0	22	9
Charitable activities	175	0	175	154
	197	0	197	163

12 Trustee Remuneration, Benefits and Expenses

No remuneration, benefits nor expenses were payable to the Charity trustees in 2023/24 (2022/23 £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 2024 (continued)

13 Analysis of Staff Costs and Remuneration of Key Management Personnel

	2023/24	2022/23
	£000	£000
Seconded and agency staff	6	0
Salaries and wages (directly employed)	177	156
Social security costs	10	12
Other pension costs	12	10
Total	205	178

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	0	1
£80,001 - £90,000	1	0

14 Auditor's Remuneration

	2023/24	2022/23
	£	£
The auditor's remuneration for the year (excluding VAT) was	8,500	7,950

15 Fixed Asset Investments

15.1 Movement in Fixed Asset Investments

	2023/24	2022/23
	£000	£000
Opening balance (UHCW NHS Trust Charity transfer)	3,098	3,226
Add: additions to investments at cost		
Less: disposals at carrying value		
Add: net gain/(loss) on revaluation	273	(128)
Market value at 31 March	3,371	3,098

15.2 Fixed Asset Investments by Type

	2023/24	2022/23
	£000	£000
CCLA COIF - Investment Fund	3,079	2,820
CCLA COIF - Fixed Interest Fund	292	278
Total	3,371	3,098

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 2024 included:

Overseas Equities	65.55%
Infrastructure and Operating Assets	9.41%
UK Equities	6.63%
Fixed Interest and Cash/Near Cash	9.85%
Other	8.56%

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 2024 included:

Corporate Bonds and Other	64.38%
Overseas Government Bonds	31.14%
UK Government Bonds and Cash/Near Cash	4.48%



UNIVERSITY HOSPITALS COVENTRY AND WARWICKSHIRE CHARITY

Notes to the financial statements for the year ended 31 March 2024 (continued)

16 Stocks

	Total at 31 March 2024 £000	Total at 31 March 2023 £000
Finished goods held for sale	34	31
Total stocks	34	31

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 £6,000 (£4,000 in 2022/23).

17 Analysis of Current Debtors

	Total at 31 March 2024 £000	Total at 31 March 2023 £000
Amounts falling due within one year:		
Amounts owed by UHCW NHS Trust	1	1
Prepayments and Accrued Income	51	24
Total debtors	52	25

18 Analysis of Cash and Cash Equivalents

	Total at 31 March 2024 £000	Total at 31 March 2023 £000
Cash in hand and at bank	2,710	1,093
Total cash and cash equivalents	2,710	1,093

19 Analysis of Creditors

	Total at 31 March 2024 £000	Total at 31 March 2023 £000
Amounts falling due within one year:		
Amounts owed to UHCW NHS Trust*	14	3
Other Trade Creditors	6	6
Taxation and social security	2	4
Other pension costs	4	2
Accruals and Deferred Income	10	10
Accruals for grants payable**	806	550
Total creditors	842	575

* 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 2024 (continued)

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

	2023/24	2022/23
	£000	£000
Net income/(expenditure) for 2022/23 (as per the Statement of Financial Activities)	1,380	(589)
Adjustments for:		
Dividends, interests and rents from investments	(166)	(93)
(Gains)/Losses on investments		
(Increase)/decrease in stocks	(3)	4
(Increase)/decrease in debtors	(27)	257
Increase/(decrease) in creditors	267	365
Net cash provided by (used in) operating activities	<u>1,451</u>	<u>(56)</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 2023/24

	Balance b/f	Income	Expenditure	Inter-Fund Transfers	Gains and Losses	Balance c/f
	£000	£000	£000	£000	£000	£000
Restricted funds	146	649	(94)	0	0	701
Unrestricted funds	3,526	1,499	(674)	0	273	4,624
Total	<u>3,672</u>	<u>2,148</u>	<u>(768)</u>	<u>0</u>	<u>273</u>	<u>5,325</u>

22.2 Analysis of Restricted Funds Movements 2023/24

	Balance b/f	Income	Expenditure	Inter-Fund Transfers	Gains and Losses	Balance c/f
	£000	£000	£000	£000	£000	£000
Name of Fund						
R900 Doctor & Nurse Training Fund	0	571	(51)	0	0	520
R656 CWPT Staff Wellbeing Fund	84	4	(11)	0	0	77
R997 UHCW Staff Wellbeing Fund	43	10	(2)	0	0	51
Aggregate Other Funds	19	64	(30)	0	0	53
Total	<u>146</u>	<u>649</u>	<u>(94)</u>	<u>0</u>	<u>0</u>	<u>701</u>

Description of Nature and Purpose of Fund

R900 To support the training and development of medical and nursing staff
R656 To support staff wellbeing at CWPT
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 2024 (continued)

22.3 Analysis of Unrestricted Funds Movements 2023/24

Name of Fund	Balance	Income	Expenditure	Inter-Fund Transfers	Gains and Losses	Balance
	b/f					c/f
	£000	£000	£000	£000	£000	£000
8864 Cancer Ward Fund Walsgrave (oncology)	311	403	(78)	0	140	776
8931 General UH	345	323	(91)	0	96	673
8722 Cardiology	415	16	(63)	0	(39)	329
5032 Diana Childrens Community Nursing	3	134	(22)	0	53	168
8861 Cancer Research Fund	6	187	(86)	0	47	154
7004 Trauma and Orthopaedics	150	6	(7)	0	(7)	142
8755 Intensive and Critical Care	160	15	(24)	0	(11)	140
8742 Neonatal Department Trust Fund	135	22	(21)	0	(5)	131
8765 Renal Care and Dialysis	74	51	(22)	0	11	114
8855 Haematology Development Fund	100	16	(5)	0	1	112
8726 Breast Care Fund	100	14	(5)	0	0	109
8710 Jeremy Pilcher (Dr) Memorial Fund	107	5	(3)	0	(3)	106
8450 Ophthalmology General Care Fund	105	4	(3)	0	(5)	101
2095 General St Cross Hospital	92	11	(3)	0	0	100
6380 St Michaels General Fund	86	12	(14)	0	(4)	80
8421 Maple Unit - St. Cross	21	46	(8)	0	17	76
7887 Bereavement Suite	9	46	(4)	0	20	71
8761 Urology	70	3	(2)	0	(3)	68
8422 Robot Appeal	10	33	5	0	18	66
Aggregate Other Funds	1,227	152	(218)	0	(53)	1,108
Total	3,526	1,499	(674)	0	273	4,624

Description of Nature and Purpose of Fund

- 8864 Benefit of patients & staff within Cancer Services
- 8931 For general purposes at University Hospital
- 8722 To enhance the care of patients by funding new services, facilities
- 5032 To support services provided by the Diana Childrens Community Nursing team
- 8861 To fund cancer related medical research projects
- 7004 To enhance the care of patients by funding new services and facilities
- 8755 To enhance the care of patients by funding new services and facilities
- 8742 To improve patient care, patient and facilitate staff training and development
- 8765 To enhance and support renal care and dialysis 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
- 8710 Research and development, and Clinical Facilities For Cardiac Patients
- 8450 To enhance the care of patients by funding new equipment and services
- 2095 Improving patient care as well as staff welfare and training
- 6380 For general purposes at St Michael's Hospital
- 8421 To benefit the patients, family and staff of the oncology service in the Maple Unit
- 7887 To support the Maternity Bereavement Suite at University Hospital
- 8761 To enhance and support urology services
- 8422 To support the procurement of new robotic surgery equipment

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 2024 (continued)

22.4 Reconciliation of Total Fund Movements (Prior Year 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

22.5 Analysis of Restricted Funds Movements (Prior Year 2022/23)

Name of Fund	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

See note 22.3 for fund descriptions except for the following:

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

22.6 Analysis of Unrestricted Funds Movements (Prior Year 2022/23)

Name of Fund	Balance b/f	Income	Expenditure	Inter- Fund Transfers	Gains and Losses	Balance c/f
	£000	£000	£000	£000	£000	£000
8722 Cardiology	425	3	(10)	0	(3)	415
8931 General UH	526	150	(270)	0	(61)	345
8864 Cancer Ward Fund Walsgrave	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

See note 22.3 for fund descriptions except for the following:

- 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



UNIVERSITY HOSPITALS COVENTRY AND WARWICKSHIRE CHARITY

Notes to the financial statements for the year ended 31 March 2024 (continued)

23 Analysis of Other Gains and Losses

During 2023/24, there were no other gains and losses incurred (2022/23 £nil).

24 Contingencies

The financial statements presented exclude the following contingencies:

	2023/24 £000	2022/23 £000
Contingent Assets	180	858
Contingent Liabilities	0	5

The contingent asset for 2023/24 relates to one legacy which has been notified to the Charity, but which does not meet the criteria for accrual (as set out in note 1.5b) with an estimated value of £180,000.

The contingent assets for 2022/23 related to three legacies which had been notified to the Charity, but which did 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 for 2022/23 related to the estimated cost of a backdated performance/pay award which had not been agreed at the balance sheet date.

25 Connected Organisations

Name, nature of connection, and description of activities undertaken	2023/24	
	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.	986,083	(71,738)

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.