



## Annual Report and Accounts year ending 31 March 2024

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## Glossary of terms

### Corporate Trustee

The Trustee of Mid & South Essex NHS Foundation Trust Charity is the corporate body of Mid & South Essex Hospitals NHS Foundation Trust.

### Charitable Funds Committee

The Charitable Funds Committee is constituted as a standing committee of, and accountable to, the Board of Directors, as agents of the Corporate Trustee.

The Committee has delegated authority which is outlined in the Scheme of Delegation, and this is in line with the Trustee Act 2000, section 11. The Corporate Trustee may review and alter any aspect of the delegation. Acting for the Corporate Trustee, the Charitable Funds Committee is responsible for the overall management of the Charitable Fund.

### Restricted Fund

A Restricted Fund is a fund that holds income and/or capital which can only be applied for specific purposes. The restriction will be imposed by the donor at the point of the donation.

### Unrestricted Fund

An Unrestricted Fund is a fund that can be spent at the Trustee's discretion in furtherance of the charity's objectives.

### Designated Funds

A Designated Fund constitutes unrestricted fund monies that have been allocated by the Corporate Trustee for a particular purpose. This is for administrative purposes only and does not legally restrict Trustee's discretion to apply the monies in this way.

### Endowment Funds

There are two types of endowment fund - one is a permanent endowment fund which the charity cannot spend as income; - it must be invested to produce income for the charity which is then spent in accordance with the purpose of the charity or used in the activities of the charity. The other type is an expendable endowment fund, which can be spent but differs from donated income as there is no requirement to spend the capital until the Trustee wishes to. Until then it must be invested to create income which is then spent for the purposes of the charity within a reasonable amount of time.

### General Purpose Fund

Is a fund that holds unrestricted monies which have not been designated by the Corporate Trustee.

## **Fund Holder**

A person approved by the Charitable Funds Committee to have delegated responsibility as outlined in the Foundation Trust's Standing Financial Instructions and Scheme of Delegation.

## **Grant**

A grant is a voluntary payment (or other transfer of property) in favour of a person or institution. Grant payments, when made by a charity, are any such payments made in furtherance of its objects.

## **Income**

Income is all resources which become available to a charity, including contributions to endowment funds but excluding gains and losses on investment assets. Total income includes all trading and investment income, legacies, donations, grants, and gains from disposal of fixed assets for use by the charity.

## **Legacy**

Money or property bequeathed to another by will.

## **Reserves Policy**

A policy required by the Charity Commission to ensure a charity can justify the level of reserves held, so that it is not seen to be 'hoarding' but also has significant reserves to continue its objectives over the long term.

## **Resources Expended**

All costs incurred while expending or utilising the charity's funds.

## Foreword by the Chairman of charitable funds committee of Mid & South Essex Hospitals Charity

Welcome to the annual report for Mid & South Essex Hospitals Charity 2023/24. Our Charity supports the work of Mid & South Essex NHS Foundation Trust (MSEFT) and the patients and families it serves.

It has been another busy year for the team with the launch of the Spotlight radiotherapy appeal, working in partnership with the Southend Hospital Charitable Foundation (SHCF).

Awareness of the charity along with its purpose and objectives has seen a positive improvement; with significant branding opportunities and the introduction of a new and improved website.

Despite the cost of living squeeze our fantastic supporters have found innovative ways to raise vital funds and we have seen the welcome return of some of our much-loved events. This included our popular Tackle the Tower Abseil, which saw intrepid participants rappel 154ft down the Tower Block of Southend Hospital and the Annual Walk for Wards event.

You will see in this annual report the continued generosity of donors, both old and new, who have helped improve the experience of everyone using our services.

### Key highlights of our year:

- Continuing to support staff health and wellbeing with a grant of £201k supporting the establishment of a wellbeing hub at our Broomfield site, Wellbeing Wednesdays, refurbishment of staff areas, counselling, and free period products for staff. In addition, thanking staff for their outstanding contribution throughout the year with Christmas Hampers.
- The opening of the new charity and volunteering office at Broomfield Hospital which affords the opportunity to engage with our supporters and promote the work of the charity and volunteering.

Your donations have made this work possible, and your future donations are key to our continued success. As well as supporting people who are fundraising for us, we also worked hard during 2023/24 to make every penny count. I would like to thank everyone who has donated gifts or money this year as well as our Charity staff who supported our frontline colleagues.

I would also like to say a special thank you to those of you who volunteered in our hospitals and in our Charity shops in the community. Your contribution has been vital to ensuring the smooth running of services and an important income stream in this time of uncertainty.

We will continue to focus on helping the population of Mid & South Essex to live fulfilling and healthy lives. If you would like to get involved in helping our patients and staff, details about how to do this are at the end of this report.



## Trustee report

The Trustee presents its annual report and the financial statements audited by the independent auditor for the year ending 31 March 2024, which have been prepared in accordance with the charities Act 2011 and the Charities Statement of Recommended Practices (FRS102).

### Who we are?

Mid & South Essex Hospitals Charity is a registered charity (Registered Number 1057266).

We exist to receive donations for the benefit of staff and patients of MSEFT. By securing donations, legacies, and sponsorship we can enhance the care provided for patients, their families and the staff who look after them.

MSEFT serves a population of 1.2 million Essex residents. It is an extremely busy hospital group, providing a wide range of acute services and offering specialties in cancer, cardiac and burns care.

We would like you to support us in our crucial work so please read on and let us tell you more about ourselves, what we do, what we have achieved and how we go about spending the money given to us.

### Our mission

In the Charity's Governing Document, the Charitable Object is: 'For any charitable purposes relating to the National Health Service'.

We achieve this by raising new money and careful management of our existing funds. The Charity provides public benefit by making grants to MSEFT and the organisations it works in partnership with in order to:

'Make a real difference to the health and wellbeing of patients, their families and the staff who treat them. To provide support for innovation, education, and care.'

Grants are made in accordance with charity law, our constitution and the wishes and directions of donors. In making grants, we endeavor to reflect the wishes of patients and staff by directing funds towards areas they tell us are most in need. During the year 2023/24 grants totaling £1.1million were made. When considering where to focus our attention our Corporate Trustee's Board and, particularly, the members of the Charitable Funds Committee have regard to the Charity Commission of England and Wales's guidance on public benefit and what this means for the Charity.

Our plans are to continue to increase our level of fundraising to achieve our target of £2.2 million a year which will help us work with our NHS partners to transform the health prospects for patients in our community.

## What we have achieved: Highlights from the activities undertaken in the year

Our key aim is to serve the NHS patients of MSEFT for the public benefit. By funding education, services, and equipment we can help provide care to patients which goes beyond that which are funded by the state.

By working with the NHS, we assist patients from every walk of life, irrespective of race, disability, creed, ethnicity or personal or family financial circumstances. We put this aim into practice by helping the patients, their families and carers, and visitors to the hospital by:

- Enhancing the care our partner hospitals can offer through new equipment and building improvements to deliver better facilities
- Investing in the people who work in the NHS in MSEFT to create caring environments for the patients receiving care, their families, and visitors
- Providing direct support to patients by way of information, networking support and better facilities

We do this through a range of projects funded by you, our generous donors. Highlights from the main activities undertaken in the year are detailed below to give you a wider understanding of the difference we can make together to lives today and, in the future.

The Charity has provided support for the hospitals staff who have worked so tirelessly to keep the public safe in very challenging circumstances and we will be forever grateful for the help that we have received along the way from our dependable and invaluable volunteers to our fantastic fundraisers and generous donors, as well as NHS Charities Together.

### Health and Wellbeing

The charity funded a pilot scheme which provided emergency period products for staff. A range of organic and sustainable produced items were made available to support staff.

The Wellbeing Wednesday's initiative enabled a range of sessions to be available to empower staff to prioritise their own health. Including art therapy sessions, sleep programmes, menopause in the workplace and health and wellbeing conversations.



## Wellbeing Hub opens at Broomfield Hospital

The Charity continued to support wellbeing hubs at each hospital. The hubs offered staff a quiet and comfortable space to relax and reflect during breaks from their demanding work. The spaces continue to offer access to refreshments and information on support available including counselling options.

The use of the wellbeing hubs has continued with the Charity support providing refurbishments, additional seating, dedicated wellbeing coordinators and bright, colourful decoration.



## Driving forward innovation

In 2021 the charity funded the introduction of the Fibrichck AF monitoring smartphone app, which was endorsed by the European Heart Rhythm Association (EHRA). The app allows safe remote monitoring of symptoms of palpitations for patients treated in our arrhythmia clinic post ablation. It enables unnecessary hospital appointments to follow up clinics for patients, including the need for an ECG's. Patients can send a download of their heart data from their smart phone prior to a telephone clinic and their symptoms can be discussed over a telephone clinic rather than face to face.

The charity supported the attendance to the Global Cardiovascular Awards after the team were nominated for the digital innovation category, which they went on to win. Well Done, Team.



## New chairs provide comfort to our Active Home Suite

Since funding these six reclining chairs to the Active Home Suite at Southend Hospital, an area has been created by the dedicated team to allow recently discharged patients a comfortable and warm place to wait for pharmacy medications and/or transportation home.

No longer feeling like they need to wait in a busy public area makes an enormous difference to patient comfort, dignity, and well-being.



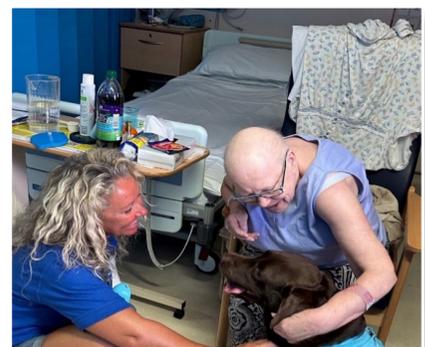
## Stroke rehabilitation bikes support patient recovery

Our stroke unit rehabilitation team plays a vital role in the rehabilitation of patients following a stroke. Your donations have meant that a specialist MotoMed bike now sits proudly in the ward's gym. In addition to the static bike, ten NeuroTrac TENS machines directly benefit patients on their recovery journey.



## Animal therapy

The charity has been supporting animal therapy sessions this year, which include visits from lovely Labradors such as Buddy (pictured). It really does bring a lot of joy to many during their stay in hospitals as they help boost patient morale.



## Mayor of Thurrock and DP World

The fundraising efforts of a former Mayor of Thurrock along with DP World helped us to purchase a £3.5k portable incubator at the Neonatal Intensive Care Unit (NICU) at Basildon Hospital.



Cllr Susan Little, the current Mayor of Thurrock, and former Mayor Cllr James Halden recently presented Basildon's NICU with funds to support the purchase of the new machine, making it easier to transport premature and poorly babies within the unit.

## A splash of colour to our Children's wards at Broomfield

We were delighted to be able to support the artwork refurbishment on the Phoenix ward at Broomfield. The mythical wall wraps enhance the entrance and the communal and patient areas throughout the unit, making it a brighter and more family-friendly environment.



## Kirste 5 community

The Kirste 5 community has only gone and done it again! Following their 10th physical fundraising race, the charitable community has donated £2k to Southend's Breast unit. In addition to their donation to benefit patients receiving care and treatment during and following breast cancer, a donation of the same amount was made to Macmillan Cancer Support. Their running donation total now stands at £56k.

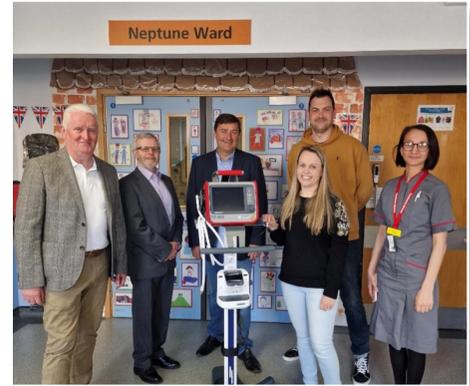


## New ventilator improves lives of critically unwell children

Laura Mott from Southend raised almost £20k to enable Southend Hospital to purchase a new paediatric transport ventilator.

Laura's fundraising mission began in 2022 after her son, then aged two, needed life-saving care from Neptune Ward three separate times to help with seizures and stabilise his breathing with a potential need for a ventilator.

It was this experience which inspired Laura to start her fundraising journey for an extra ventilator. Laura held various charitable events, including a family fun day and also completed Mid and South Essex Hospitals Charity's annual Walk for Wards with a group of dinosaurs!



## Dementia Action Week

Robotic companion cats and dogs made their way to Mid and South Essex NHS Foundation Trust Dementia teams just in time for Dementia Action Week. The robotic pets funded by the charity provide comfort, relieve anxiety, and bring fun to patients with dementia. Dementia Action week provides an opportunity to raise awareness of dementia and the support available to those living with and affected by dementia.



## Cooling off on a summer's day

With the lovely warm summer our charity funded a visit from the ice cream van who did the rounds by delivering ice creams to staff across all Mid and South Essex NHS Foundation Trust sites. We hope that everyone enjoyed theirs!



## Fundraising Unit reopens at Southend Hospital

We were delighted to be able to reopen our fundraising unit at Southend Hospital. Our amazing team of volunteers are at the heart of so much that our charity can do in the community. Three new volunteers at our recently re-opened fundraising at Southend Hospital are doing such a great job, we're so pleased to have them onboard.



## Appeals / Other projects

We were delighted to provide over £3k of funding for purchasing specialised adaptive cutlery sets. The items will aid mealtimes for our patients with mobility issues in their hands and arms while also considering all-important dignity and pride. "Looking after the nutrition of all patients during their time in hospital is an absolute priority in their recovery and overall health. The arrival of these sets will continue to support our ongoing commitment to patient care while respecting each person's independence and sense of dignity".



## Sleep packs for patients

Charity-funded sleep packs have been provided to our Patient Experience team for distribution to patients experiencing trouble sleeping during their stay in hospital. The Patient Experience team brings together a wide variety of feedback given by patients, relatives and carers, which can then be used to help improve our services. Feedback discovered that some patients do not sleep as well due to general noise on the wards. "These sleep packs will help our patients get a good night's sleep which will further help with their recovery."



## Breast Friends care packages



The charity awarded a grant of £5k to the Breast Friends support group to provide Breast reconstruction and Menopause care packages for patients undergoing breast reconstruction surgery. The group support patients from diagnosis, during treatment, surgery and beyond.

## Southend Hospital Charitable Foundation - The Spotlight Radiotherapy Appeal



Working in partnership with Southend Hospital Charitable Foundation (SHCF) we were delighted to launch the new major appeal in 2023.

Completion of the £600k appeal will see Southend Hospital home to four new Surface Guided Radiation Therapy (SGRT) devices. The equipment will mean that Southend's Radiotherapy department will be able to offer patients with cancer the latest in radiotherapy delivery. Benefits of SGRT are extensive; greater accuracy, the reduction of imaging and waiting times, elimination of tattoo placement marking, and closed face masks being replaced with more patient-friendly open masks for those with head or neck cancers.



There have been some wonderful community events supporting the appeal from quiz nights, football matches and music gigs. With the continued support of you our community, we are confident of reaching the £600k target by 2025.

## League of Friends Basildon

Basildon Hospital's Critical care outreach team are now benefiting from an additional supply of oxygen delivery systems courtesy of the League of Friends voluntary group. The three Oxygen Venturi Airvo devices provide patients with access to 100% supplementary humidified oxygen when required.

Collectively the systems cost over £9k and will benefit patients on any ward where a need for additional respiratory support has been identified. League of Friends for Basildon Hospital was formed over 50 years ago and through its tea-bar at Basildon Hospital, which is run entirely by their dedicated volunteers, has raised an impressive £1.6 million. The money they make from sales is regularly ploughed back into equipment to benefit patients at the hospital.



## Friends at Broomfield

Nine specialist breastfeeding pumps have been funded via a donation of £13k from the fantastic Friends at Broomfield.

The specialist-grade pumps will benefit mums and babies receiving care and support from the Cleft lip and palate team at Broomfield Hospital. Babies born with a cleft palate and/or lip often have trouble creating a vacuum with their mouth to breastfeed directly from their mother; these pumps will mean those babies can still have breast milk without the struggle.

The Friends at Broomfield Hospital (FaBH) have continued to support the hospital. Thanks to the Friends at Broomfield funding has meant that the Broomfield Therapy department now has two new tilt specialist chairs. The chairs are to support patients in transitioning from bed care to sitting. Used to work alongside other mobility devices, the chairs act in reducing pressure sores and mould to the shape of each patient.



## Friends of Braintree Community Hospital

Four walking support machines are now available for patients receiving rehabilitation care following surgery at Braintree Hospital. The purchase was made possible by a grant of £3k from the Friends of Braintree Community Hospital group.

Following initial trials, it was clear to see the benefit of the machines to patients in helping them to regain mobility and confidence after hip and knee replacements and other limb surgery.



## Children's Burns Club

The Club continues to provide countless opportunities for young people to meet other children and families who have had a similar experience and build confidence and self-esteem by providing a safe space to engage in challenging and fun activities. This includes taking children and their families away for residential weekends, day trips and a week-long camp. These events are designed to offer new chances to build up peer support through the long, sometimes difficult, and ever-changing process of recovering from a burn injury.

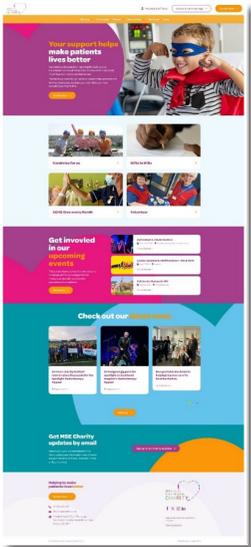
This year, families were given the opportunity to attend a Firebreak course. Essentially, a mini course in becoming a firefighter. On the course, they learned about firefighting equipment, how to use certain items and some first aid basics. As with all courses and trips held by the club, the underpinning values were to reinforce confidence, self-esteem and team effort.



# NHS Charities Together

A development grant of £30k to support the growth of the charity in 2023/24 was received.

The self-assessment tool provided by NHS Charities Together helped us to identify the key areas of development, namely enhancements to our supporter database and website. To enable donors to interface with the charity website for online event booking and grant form submission. Linked to this were necessary improvements with access to online marketing platforms such as mail chimp for e-newsletter distribution.



# Marketing and communications

We are delighted to be able to launch our Polly and Friends logo to promote children’s services across Mid and South Essex Hospital NHS Foundation Trust. The logo includes key characters to represent each site. Keeping the original themes; Polly the Parrot is at Basildon; Sammy the Starfish is Southend and Penny the Pegasus is Broomfield.



Our Children’s Emergency and Paediatric Assessment unit in Basildon with its new branding.



# How we funded our work, our achievements and performance

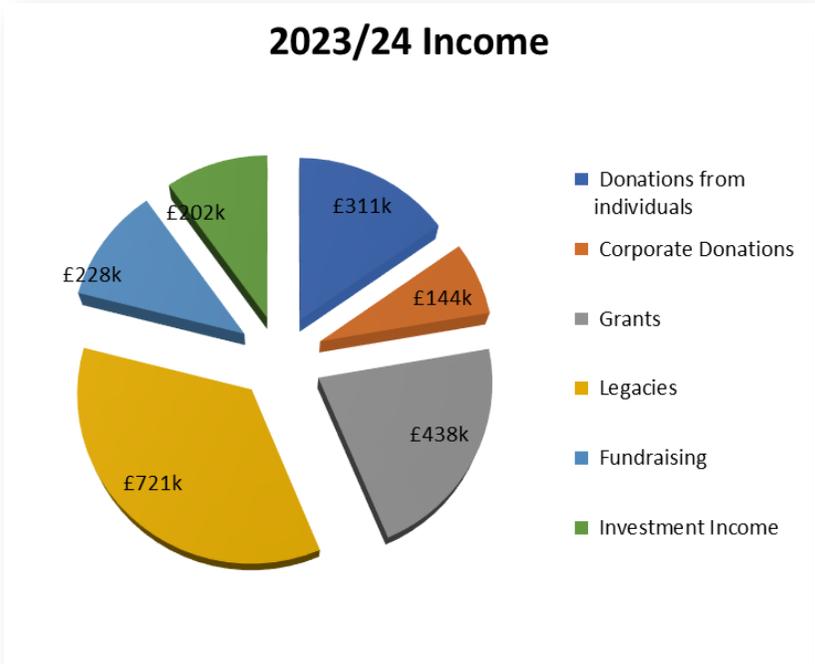
The following figures are taken from the full accounts approved on 10 September 2024, if more details are required, please refer to the accounts. This part of the Trustee’s annual report comments on key features of those accounts. In this section we firstly explain how we raised the money and then how we spent it.

## Money received

Total income received by the Charity has decreased this year, totaling £2,044k compared to £2,097k in 2022/23. This is a direct result of the continuation of the financial pressures which had a significant impact on community and corporate events. We also saw less significant gifts in kind being received on previous years.

## Money received: Source of funds

All our income comes from the voluntary efforts of the general public. The chart below shows our main sources of income this year. Our largest source of income continues to be legacies.



**Donations from individuals (£311k 2022/23: £384k)** Donations from individuals is our third largest source of income after legacies and grants. However, donations from grateful patients are falling. This is partly due to the cost-of-living crisis. However, we are also looking at increasing the ways that people can give. With our new website and the option to donate online.

**Corporate Donations (£144k 2022/23: £113k)** Many companies adopt charities as a way of putting something back into the community. We have seen an increase in corporate giving on the previous year. The Charity is grateful to the companies that have donated over the year and to their employees who have given their time and money to maximise the corporate support we receive.

**Grants (£438k 2022/23: £335k)** we are grateful to our Charity partners and other similar organisations that have given us grants to fund particular projects or purchase pieces of equipment.

We received £350k from Southend Hospital Charitable Foundation, £31k from the Friends at Broomfield Hospital, £30k from NHS Charities Together, £21k from League of Friends Basildon and £6k from Macmillan.

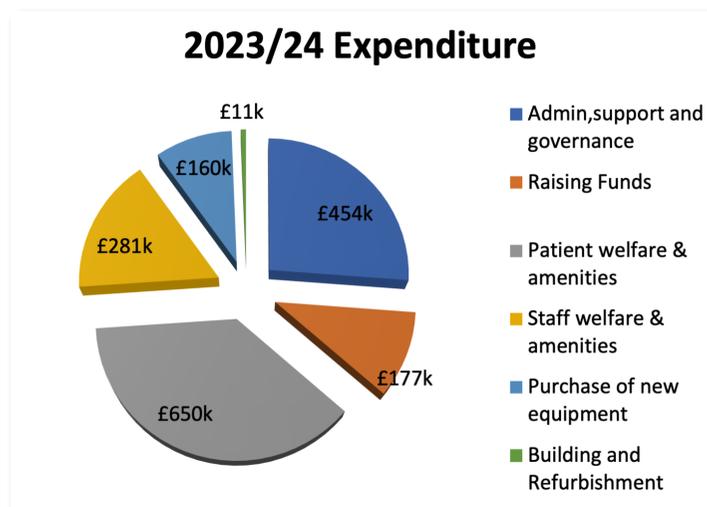
**Legacies (£721k 2022/23: £890k)** A gift in a will really is an investment in the better care of our patients and we are fortunate to be remembered by so many people each year. Where the terms of the gift require the capital to be invested, the income generated is used to assist our charitable work.

**Fundraising (£228k 2022/23: £269k)** Due to hospital visiting being back to normal our income from sale of Adventure Island wrist bands increased which generated significant profit for the Polly Parrot children’s services fund. We also held very successful events including our walk 4 wards and abseil events in Southend.

**Investment Income (£202k 2022/23: £106k)** We earned interest and dividends by investing funds not immediately required for use in the hospital.

**Money spent - what we spent the money on**

Total expenditure by the Charity has decreased this year, totaling £1,733k compared to £2,063k in 2022/23. As the chart below shows, our largest area of spend was on charitable activities in the form of patient welfare and amenities.



**Staff welfare and amenities (£281k 2022/23: £301k)** A significant proportion of expenditure this year was on initiatives to support staff health and wellbeing. Ensuring staff are well supported benefits the quality of care they provide to our patients. Of course, MSEFT as the employer has a duty to ensure its staff are well trained and able to do their work, but we can add those extra amenities and support additional training. To this end we paid for staff to undertake mental health first aid training and supported several intensive support team building and counselling sessions. We also funded snack rounds for all staff, ice creams when working in the hot weather and hampers for those working over the Christmas period. We have also funded staff room refurbishments including new comfortable furniture and kitchen equipment to ensure staff have access to refreshments to keep their energy levels up.

**New equipment (£160k 2022/23: £168k)** The NHS, of course, buys much of its own equipment for day-to-day use but NHS funds for large items of equipment are limited and must be used for essential items only. With advances in technology and items becoming obsolete, we can make a real difference to patients by funding equipment that might not otherwise have been bought. Equipment purchased in the year includes:

- Sonosite Scanner for Maternity services £20k
- Criticool mini for our Neonatal unit £17k
- Quickcheck device for radiotherapy £9k

**Patient welfare and amenities (£650k 2022/23: £991k)** Our support for the provision of patient comfort continued with funding for additional seating, recliner chairs and relative beds. We also purchased televisions for side rooms and bays and reminiscent tools for our dementia patients. We also utilise charitable funds to support the work of our chaplaincy and end of life teams. The following items of patient equipment were also purchased:

- Three Airvo machines for Theatres
- Motomed exercise bike for Stroke services

**Administration, support and governance (£454k 2022/23: £447k)** Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. These include the cost of staff working for the Charity, IT Support, Independent Examiner/Audit fees and administration costs.

**Raising Funds (£177k 2022/23: £156k)** The cost of raising funds includes investment manager fees, Charity shop costs and professional fees paid.

## Performance against Objectives

Spending the money is only part of the story because we want to make sure we achieve value for money. To ensure money is well spent, applications for general fund grants include questions about the objectives, impact and success criteria for the proposed project. The charity undertakes reporting for all grants awarded over £5k and a sample of smaller grants to establish the extent to which the intended benefits have been realised.

We ask the applicant what the outcome of the grant was both in terms of what they spend the money on and the difference it made to the care and treatment of the patients and their families.

## During the year 2023/24 the Charity's work included:

- the creation of a new Mid & South Essex Hospitals website, which was sympathetic to existing Charity identities
- approval of the stakeholder communications and engagement plan
- oversight of the Charity integration plan for back-office operations including legal and regulatory framework
- approval of the fundraising strategy 2023-2025
- oversight of the investment policy and ensuring restrictions were maintained for each hospital within the new Charity

## Strategic goals 2023-2025

1. To work alongside the Trust to enhance the experience of patients and staff above and beyond what can be delivered through NHS core funding.
2. Support the health and wellbeing and professional development of MSEFT staff and volunteers.
3. Fund developments and health related clinical research and innovation as identified in MSEFT strategy.
4. Develop partnerships to address health inequalities and to create healthier communities.
5. Be a trusted charity partner connected and engage supporters and volunteers.
6. To be financially secure, responsive and have good governance.

## Our Fundraising practices

Members of the Charity organise fundraising events and co-ordinate the activities of our supporters both in the hospital and in the wider community. The Charity does not use professional fundraisers or involve commercial participants. There have been no complaints about fundraising this year.

The Charity has signed up to the Fundraising Regulator's Code of Fundraising Practice. All direct marketing is undertaken by the Charity office to ensure that it is not unreasonably intrusive or persistent. Contact is made through direct marketing a maximum of twice a year. All marketing materials contain clear instructions on how a person can be removed from mailing lists.

## Our future plans

In addition to the spending plans identified by fund holders from each care group we will:

- Identify a compelling 'wish list' of equipment and projects across wards and departments.
- Continue to grow our trading activities including new Charity shops in the local community
- Expand our fundraising activities towards achieving our goal of raising £2.2 million in 2024/25. There is a shortfall of our target in 2023/24 due to the changes in the way people socialize, attend the workplace and the rise in the cost of living. However, we continue to work hard on ensuring cost effective options suitable for everyone are available.
- Continue to raise the profile of the Charity, engaging with community partners, hospital staff with the introduction of charity champions and the local community across a variety of platforms

## How we manage the money

The Charity makes grants from unrestricted, restricted and endowment funds. The grants from restricted funds must be used in accordance with the conditions attached to the donation. Within the unrestricted funds, grants are made from general funds and designated (earmarked) funds.

### Unrestricted funds

These funds are received by the Charity with no particular preference expressed by donors. The Charitable Funds Committee invites grant applications from any member of the hospital, and from specialist partner charities, for example MacMillan, and patient groups working with the hospital. Based on their knowledge of the hospital, the committee agree funding priorities and score the applications for quality and value for money. Grants are particularly targeted at projects in areas of the hospitals that do not have available designated funds to assist them.

### Designated (earmarked) funds

These funds are established for a particular ward or department, or activity nominated for support by the donor. They are overseen by fund holders who can make recommendations on how to spend the money within the designated area. Fund holder's recommendations are generally accepted, and these funds can be spent at any time.

### Endowment funds - U Brown.

This is a permanent endowment fund managed by the Charity. The Fund cannot be spent as income and is instead invested. Income from investment is spent in accordance with Charity purposes.

## Our reserves policy

The Corporate Trustee formulates the reserves policy in accordance with the Charity Commission booklet CC19, Charities' Reserves.

The Corporate Trustee has a minimum target for reserves of £0.5 million which is required for the continued administration of the Charity and has a ceiling for reserves of £5.0 million. Any unrestricted funds above the minimum target allow the Corporate Trustee the freedom to make grants when they are needed in anticipation of donations, whilst being mindful of guidance from the Charity Commission that donations should be spent within two to three years of receipt. The total reserves, including designated funds, held at the end of the year is £2.4 million (2022/23 £2.4 million) against a target of between £0.5 million and £5 million.

The Corporate Trustee anticipates that maintaining the target level of reserves is likely to be achievable given the level of unrestricted funds held at the end of the year. The Charitable Funds Committee reviews compliance with this policy at each meeting. The Corporate Trustee notes the level of designated funds within the Charity and has plans to continue to spend these balances on the areas appropriate to donor's wishes. If the need identified for any designated funds no longer exists, these funds will be redirected to the general-purpose fund.

## About our investments

The management of the Charity's investment funds is delegated to professional investment managers. The performance of the investments is continuously monitored and reported at every Charitable Funds Committee meeting.

During 2023/24 LGT Wealth Management became the investment manager following the transfer of abrdn Capital Limited on 1 September 2023 to LGT Wealth Management.

The Charity invests funds in accordance with its investment powers as defined by the Trustees Act 2000. This gives the same power to invest the Charity's assets, except for any investment in land, as if it owned the assets outright rather than holding them on Trust.

The movement in the stock market affects the value of our investments. This financial year we have a net gain on investments of £314k, of which the unrealised gain is £314k. The unrealised gain makes little difference to the day-to-day running of the Charity until the point that we must sell our investments and realise the gain or loss.

The investment policy requires that all monies, apart from working capital, to be invested to maximise the overall return consistent with an acceptable level of risk.

## How we organise our affairs, reference, and administrative details

### The Charity

The Mid & South Essex Hospitals Charity is registered with the Charity Commission under the single Registered Number 1057266.

**Mid & South Essex NHS Foundation Trust Charity is also known as Mid & South Essex Hospitals Charity (Registered Number 1057266)**

Its objects are 'for any charitable purpose or purposes relating to the National Health Service.'

### How to contact us

#### The Charity office and principal address is:

Director of Charities and Voluntary Services  
Mid & South Essex Hospitals Charity Office  
The Lodge  
Southend University Hospital  
Prittlewell Chase  
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E-mail: [MSE.Charity@nhs.net](mailto:MSE.Charity@nhs.net)  
[www.msehospitalscharity.co.uk](http://www.msehospitalscharity.co.uk)

### Trustee arrangements

MSEFT is the sole Corporate Trustee of the Charity. The Corporate Trustee responsibilities are therefore carried out by MSEFT's board of directors. The board is appointed in accordance with the FT's constitution. Details of MSEFT board membership can be found in its annual report and accounts and on its website.

As the Charity has a Corporate Trustee it is, in accounting terms, controlled by MSEFT and is therefore its subsidiary. Financially, the Charity is not material to MSEFT, so it is not consolidated into the FT's accounts.

## MSEFT's board meet annually as Corporate Trustee to:

- review and approve the Charity strategic plan
- re-appoint or appoint members of the Charitable Funds Committee and
- approve the Trustee's annual report and accounts for the year.

The board of directors of MSEFT delegate responsibility for the day-to-day management of the Charity to the Charitable Funds Committee and the Charity Director in accordance with the scheme of delegation and standing financial instructions. Together, they are responsible for fulfilling the Corporate Trustee's strategic plan and for working with the professional advisors and with the representatives of MSEFT who provide the financial services to the Charity.

The Charitable Funds Committee comprises two executive members of the board and three non-executive members. Other members of MSEFT staff are invited to attend committee meetings but do not have a vote at those meetings. During the year, the committee members were:

Name	Position	In year changes
Alan Tobias, O.B.E.	Chair and Non - Executive Director	
Dawn Scrafield	Chief Finance Officer	
David Walker	Chief Medical Officer	until 29 February 24
Dr Tayyab Haider	Interim Chief Medical Officer	From 1 March 24
Julie Parker	Non - Executive Director	
Dave Hughes	Non - Executive Director	

Pen profiles of the members of the charitable funds committee:

### Alan Tobias OBE, Non-Executive Director, Trust Vice Chair and Health and Wellbeing Guardian (from April 2021)

Alan joined Southend University Hospital NHS Foundation Trust as Chair in December 2011 from his former position of chairman at West Essex PCT. He is a qualified solicitor with a strong record of senior management, both in the public and private sector. For 16 years he was a London Borough's Chief Executive and latterly chairman of an IT company. Alan was also Chairman of Essex Probation Service for six years and a board member of Springboard Housing Association as well as a Trustee to two Charitable Trusts. In February 2019, Alan was appointed as chairman of Mid Essex Hospital alongside his role at Southend. Committee memberships – Finance and Performance Committee (Chair until 30 September 2021), Charitable Funds Committee, People and Organisational Development Committee, Remuneration and Nominations Committee.

### **Dawn Scrafield, Chief Finance Officer**

Dawn is a highly experienced, values driven senior NHS leader with a strong reputation as an effective problem solver, with drive, determination, energy, and imagination to deliver high-quality, cost-effective services to patients. Dawn is a qualified and seasoned finance professional with over 23 years' experience at senior and board levels, with a successful track record of achievements operating as a Director and Deputy Chief Executive in complex multi-site NHS organisations. Prior to joining the MSE Group in September 2019, Dawn supported the successful merger of Colchester and Ipswich Hospitals, to form East Suffolk and North Essex Foundation Trust. A strong team player with an excellent reputation for achieving significant results across a broad range of portfolios including, corporate leadership and strategy, financial improvement, performance management, and turnaround in challenged organisations.

### **David Walker, Chief Medical Officer**

David has worked as a doctor for over 31 years and has held executive director positions in a number of NHS organisations since 2001. He has wide research experience in the field of infectious diseases and epidemiology. He has held academic roles up to professorial level in several UK Universities and was formerly a visiting scientist at the Centres for Disease Control in Atlanta, USA.

Prior to this appointment at the MSE Group in September 2019, David has been the Deputy Chief Medical Officer for England and Executive Medical Director for an acute Trust in the North West region.

### **Dr Tayyab Haider, Interim Chief Medical Officer**

Tayyab is a medical consultant, with over 20 years of experience at Basildon Hospital, has now undertaken the role of Interim Chief Medical Officer for the Trust.

His priority is to maintain high professional standards to deliver safe and effective services to patients with staff engagement.

### **Dave Hughes, Non-Executive Director, Senior Independent Director**

Dave is pursuing a portfolio career combining non-executive, Trustee and consulting roles following a highly successful senior executive career with British Telecom including over 15 years' board level experience creating and transforming high technology businesses. Dave is passionate about helping the community by utilising the business skills he has developed to help other organisations, something he has already experienced as Deputy Chair of Papworth Hospital and recently Directors of Paradigm Trust, Health Enterprise East and as a Trustee of Let's Talk Reading. Committee memberships – Charitable Funds Committee, Finance and Performance Committee, Quality Governance Committee, Remuneration and Nominations Committee

## Julie Parker, Non-Executive Director

Julie is an experienced non-executive director with strong finance and corporate governance expertise. She has been a Director of Resources and Finance with an excellent track record in providing strategic direction, strong financial management and effective support services. Her experience spans the London Borough of Haringey, Tower Hamlets and Barking and Dagenham. She has extensive audit committee experience including the Health and Care Professions Council, Essex Fire and Rescue and Essex Police. Prior to her appointment to the MSE Board, Julie was a non-executive director of East Suffolk and North Essex NHS Foundation Trust and its predecessor Colchester University Hospital NHS Foundation Trust since April 2014. Committee memberships – Audit, Finance and Performance Committee (Chair from 1 October 2021), Charitable Funds Committee, Remuneration and Nominations Committee.

Members of the charitable funds committee are selected to give the Charity a good mix of appropriate professional skills – for example, finance, investment and fundraising.

All members of the MSEFT board are provided with the Charity Commission’s guidance: public benefit: an overview and the essential Trustee: what you need to know (CC3) and a summary of what this means for a Corporate Trustee.

New members of the charitable funds committee are provided with an induction pack consisting of the governing documents, previous 3 years Trustee’s annual reports and accounts, policies and procedures of the Charity as well as the Charity Commission’s guidance: public benefit: an overview and the essential Trustee: what you need to know (CC3). Appropriate training courses are offered in charity law and administration, and the roles and responsibilities of Trustees. The Charity’s auditors provide much useful material, and the Association of NHS Charities (to which we belong) runs regular conferences and symposia for Trustees.

## Statement of Corporate Trustee’s responsibilities in respect of the Corporate Trustee’s annual report and the financial statements

Under the charity law, the corporate trustee is responsible for preparing the Corporate Trustee’s Annual Report and the financial statements in accordance with applicable law and regulations. The corporate trustee is required to prepare the financial statements in accordance with UK Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources for that period.

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

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards and 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 and rules, subject to any material departures disclosed and explained in the financial statements;
- assess the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

The corporate trustee is required to act in accordance with the trust deed and the rules of the charity, within the framework of trust law. They are responsible for keeping accounting records which are sufficient to show and explain the charity's transactions and disclose at any time, with reasonable accuracy, the financial position of the charity at that time, and to enable the corporate trustee to ensure that, where any statements of accounts are prepared by them under section 132(1) of the Charities Act 2011, those statements of accounts comply with the requirements of regulations under that provision. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and 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 corporate trustee is 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.

## Our staff and advisors

The Charity has 12 whole time equivalent staff employed by MSEFT.

The charitable funds committee is also assisted by a number of professional advisors, as detailed below

### Investment managers:

Aberdeen, 280 Bishopsgate, London EC2M 4AG

LGT Wealth Management, 14 Cornhill, London EC3V 3NR

### External auditors:

KPMG LLP (UK), c/o Fora, 20 Station Road, Cambridge CB1 2JD

### Internal auditors:

RSM Risk Assurance Services LLP, The Pinnacle, 170 Midsummer Boulevard, Milton Keynes, Buckinghamshire MK9 1BP

### Bankers:

Natwest, 280 Bishopsgate, London EC2M 4RB

Barclays Bank, Leicester, Leicestershire LE87 2BB

## Key management personnel remuneration

The Board of the Corporate Trustee and the Charity Director comprise the key management personnel of the Charity as they are in charge of:

- Directing and controlling the Charity
- Running and operating the Charity on a day-to-day basis.

MSEFT's board members are either executive members who are employees of MSEFT or non-executive members who are remunerated in accordance with the MSEFT's constitution. None of the board members are specifically paid in relation to the Charity, they give of their time freely.

Details of expenses paid to key management personnel are disclosed in note 12 to the accounts.

Members of MSEFT's board are required to disclose all relevant interests and register them with the company secretary and withdraw from decisions where a conflict of interest arises. All related party transactions are disclosed in note 21 to the accounts.

The Charity Director is employed by MSEFT on NHS terms and conditions. Her remuneration is reviewed annually and is increased in accordance with the nationally agreed increases for their pay scale. The Charity is fully recharged by MSEFT for the employment costs relating to the Charity office and finance team.

### Risk analysis

As part of the business planning exercise carried out during the year, the Charitable Funds Committee has considered the risks to which the Charity is exposed. They have reviewed systems and identified steps to mitigate those risks. Three major risks have been identified and arrangements have been put in place to mitigate those risks.

### Future levels of income

The Charity is reliant on donations to allow it to make grants to NHS bodies. If income falls, then the Charity would not be able to make as many grants or enter into longer term commitments with the NHS bodies it supports.

The Committee mitigates the risk that income will fall by engaging with the Fundraising Department. That Department comprises dedicated fundraising experts who work with MSEFT to provide a co-ordinated approach to raising funds. Fundraising activity is regularly benchmarked against our peers and thorough reviews are undertaken after major campaigns and events to understand what worked well and how things could be done better.

NHS waiting times for treatment are getting longer – this is partly due to the impact of the pandemic but demand also continues to rise. There is a risk that the public's goodwill for the NHS will reduce making fundraising more difficult.

The cost of living remains a significant pressure on many people's lives. This is continuing to have an impact on the amount that people are able to donate to charity and is being closely monitored.

## Fall in investment returns

The Charity generates additional income from investing its cash balances, so the Committee considers the loss of investment income to be a major financial risk. The risk is mitigated by retaining expert investment managers, having a diversified investment portfolio and regularly reviewing that portfolio. The committee makes use of benchmarking information when reviewing the portfolio.

## Unforeseen changes in the operation of the NHS

The NHS is, by its very nature, subject to national changes in government policy as well as local politically driven decisions. The Charitable Funds Committee has identified this as a risk as it may mean initiatives or healthcare activities supported by the Charity are no longer delivered in the Mid & South Essex area. The Committee regularly liaises with NHS partners to understand the changes that they are facing at an early stage.

## Wider networks

The Charity is one of over 400 NHS linked charities in England and Wales who are eligible to join NHS Charities Together. As a member charity, we have the opportunity to discuss matters of common concern and exchange information and experiences, join with others to lobby government departments and others, and to participate in conferences and seminars which offer support and education for our staff and members of the Charitable Funds Committee.

As a member of NHS Charities Together, we have also been very grateful to receive grants from their national emergency appeal.

## Related parties

MSEFT is the Corporate Trustee of the Charity and is therefore a related party.

We do pay grants to other NHS bodies, particularly, members of Mid & South Essex ICS where they provide services which align with our charitable objectives. The Committee consults with representatives of these organisations formally through their committee meetings and via other, less formal contacts. However, they retain their independence to act in the best interests of the Charity and the Charity's beneficiaries.

## Our relationship with the wider community

The ability of the Charity to continue its vital support for the NHS in Mid & South Essex is dependent on its ability to raise funds from the general public. The Charity also continues to forge strong relationships with members of NHS staff without whose co-operation the ability to make an effective contribution would be much diminished.

## Volunteers

On behalf of the Trustee body, the Charitable Funds Committee would like to pay tribute to:

- the members of staff who give of their time out of hours in support of the work of the Charity and working with us to identify how we can help them care for the patients.
- our fundraisers who do so much to encourage others to enrich lives through donations and fundraising activities.

# Independent auditor's report to the Corporate Trustee of Mid and South Essex Hospitals Charity

## Opinion

We have audited the financial statements of Mid & South Essex Hospitals Charity ("the charitable company") for the year ended 31 March 2024 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and related notes, including the accounting policies in note 1.

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 for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

## Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the charitable company in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

## Going concern

The trustees have prepared the financial statements on the going concern basis as they do not intend to liquidate the charitable company or to cease its operations, and as they have concluded that the charitable company's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

In our evaluation of the trustees' conclusions, we considered the inherent risks to the charitable company's business model and analysed how those risks might affect the charitable company's financial resources or ability to continue operations over the going concern period.

Our conclusions based on this work:

- we consider that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate;
- we have not identified, and concur with the trustees' assessment that there is not, a material uncertainty related 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 the going concern period.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the above conclusions are not a guarantee that the charitable company will continue in operation.

## Fraud and breaches of laws and regulations – ability to detect

Identifying and responding to risks of material misstatement due to fraud

To identify risks of material misstatement due to fraud (“fraud risks”) we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

- Enquiring of management and inspection of policy documentation as to the Charitable company’s high-level policies and procedures to prevent and detect fraud, as well as whether they have knowledge of any actual, suspected or alleged fraud.
- Reading Board minutes.
- Using analytical procedures to identify any unusual or unexpected relationships.

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards, we perform procedures to address the risk of management override of controls, in particular the risk that management may be in a position to make inappropriate accounting entries. On this audit we do not believe there is a fraud risk related to revenue recognition because of the nature of the income received by the Charitable company.

We did not identify any additional fraud risks.

Within the Charities sector, auditors also consider the risk that material misstatements due to fraudulent financial reporting may arise from the manipulation of expenditure recognition. Due to the nature of the expenditure recognized by the Charitable company, we rebutted this risk.

We also performed procedures including:

- Identifying journal entries to test based on risk criteria and comparing the identified entries to supporting documentation. These included those posted to unusual accounts.

Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general sector experience and through discussion with the directors and other management (as required by auditing standards), from inspection of the Charitable company’s regulatory and legal correspondence and discussed with the directors and other management the policies and procedures regarding compliance with laws and regulations.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The potential effect of these laws and regulations on the financial statements varies considerably. Whilst the Charitable company is subject to many laws and regulations, we did not identify any where the consequences of non-compliance alone could have a material effect on amounts or disclosures in the financial statements.

Context of the ability of the audit to detect fraud or breaches of law or regulation

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

### **Other information**

The Corporate trustee are responsible for the other information, which comprises the Corporate Trustee's Annual Report. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. We are required to report to you if:

- based solely on that work, we have identified material misstatements in the other information; or
- in our opinion, the information given in the Corporate Trustee's Annual Report is inconsistent in any material respect with the financial statements.

We have nothing to report in these respects.

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

Under the Charities Act 2011 we are required to report to you if, in our opinion:

- the charitable company has not kept sufficient accounting records; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

We have nothing to report in these respects.

### **Corporate Trustee's responsibilities**

As explained more fully in their statement set out on page 26-27, the trustees are responsible for: the preparation of financial statements which give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; 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 they either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

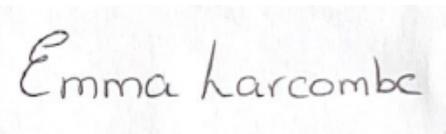
### **Auditor's responsibilities**

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 our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities).

## **The purpose of our audit work and to whom we owe our responsibilities**

This report is made solely to the charitable company's trustees as a body, in accordance with section 144 of the Charities Act 2011 (or its predecessors) and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in black ink that reads "Emma Larcombe". The signature is written in a cursive style and is positioned above the printed name.

**Emma Larcombe**

**for and on behalf of KPMG LLP, Statutory Auditor**

**Chartered Accountants**

KPMG LLP

c/o Fora  
20 Station Road,  
Cambridge,  
CB1 2JD

23rd September 2024

**Statement of Financial Activities for the year ending 31 March 2024**

	Note	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	2023/2024 Total Funds £000	2022/2023 Total Funds £000
<b>Income and endowments from</b>						
Donations and legacies	3	365	1,219	0	1,584	1,455
Charitable activities	4	0	30	0	30	267
Other trading activities	5	201	27	0	228	269
Investments	6	154	48	0	202	106
<b>Total</b>		<b>720</b>	<b>1,324</b>	<b>0</b>	<b>2,044</b>	<b>2,097</b>
<b>Expenditure on:</b>						
Raising funds	7	123	54	0	177	156
Charitable activities	8	1,097	459	0	1,556	1,907
<b>Total</b>		<b>1,220</b>	<b>513</b>	<b>0</b>	<b>1,733</b>	<b>2,063</b>
Net loss on fixed asset revaluation	20	0	0	0	0	(46)
Net gains on investments	20	314	0	0	314	45
<b>Net income/(expenditure)</b>		<b>(186)</b>	<b>811</b>	<b>0</b>	<b>625</b>	<b>33</b>
Transfers between funds	10	107	(107)	0	0	0
<b>Net movement in funds</b>		<b>(79)</b>	<b>704</b>	<b>0</b>	<b>625</b>	<b>33</b>
<b>Reconciliation of funds:</b>						
Total Funds brought forward	20	2,433	4,143	62	6,638	6,605
<b>Total Funds carried forward</b>	<b>20</b>	<b>2,354</b>	<b>4,847</b>	<b>62</b>	<b>7,263</b>	<b>6,638</b>

All income and expenditure is derived from continuing activities.  
The Statement of Financial Activities includes all gains and losses recognised in the year.  
The accompanying notes form part of these financial statements.

**Balance Sheet as at 31 March 2024**

	Notes	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	2024 Total Funds £000	2023 Total Funds £000
<i>Fixed assets</i>						
Tangible Assets	14	14	170	0	184	196
Investments	15	1,610	3,229	0	4,839	4,298
<b>Total Fixed Assets</b>		<b>1,624</b>	<b>3,399</b>	<b>0</b>	<b>5,023</b>	<b>4,494</b>
<i>Current assets</i>						
Stock	16	2	14	0	16	27
Debtors - amounts falling due within one year	17	14	686	0	700	417
Cash and cash equivalents	18	841	787	62	1,690	2,010
<b>Total Current Assets</b>		<b>857</b>	<b>1,487</b>	<b>62</b>	<b>2,406</b>	<b>2,454</b>
<i>Liabilities</i>						
Creditors - amounts falling due within one year	19	(127)	(39)	0	(166)	(310)
<b>Net Current Assets/(Liabilities)</b>		<b>730</b>	<b>1,448</b>	<b>62</b>	<b>2,240</b>	<b>2,144</b>
<b>Total Net Assets</b>		<b>2,354</b>	<b>4,847</b>	<b>62</b>	<b>7,263</b>	<b>6,638</b>
<b>The Funds of the Charity</b>						
Endowment funds	20	0	0	62	62	62
Restricted income funds	20	0	4,847	0	4,847	4,143
Unrestricted income funds	20	2,354	0	0	2,354	2,433
<b>Total charity funds</b>	20	<b>2,354</b>	<b>4,847</b>	<b>62</b>	<b>7,263</b>	<b>6,638</b>

The accompanying notes form part of these financial statements.

Approved on behalf of the Corporate Trustee by:

*D. Scrafield*

10 September 2024

Dawn Scrafield, Chief Finance Officer  
Mid and South Essex NHS Foundation Trust Charity

**Statement of Cash Flows for the year ending 31 March 2024**

	<b>2023/2024</b>	2022/2023
	<b>Total</b>	Total
	<b>Funds</b>	Funds
	<b>£000</b>	£000
<b>Cash flows from operating activities:</b>		
<b>Net cash provided by operating activities</b>	<u>(295)</u>	<u>114</u>
<b>Cash flows from investing activities:</b>		
Dividend, interest and rents from investments	202	106
Proceeds from the sale of investments	1,164	3,006
Purchase of investments	(1,391)	(6,091)
<b>Net cash provided by investing activities</b>	<u>(25)</u>	<u>(2,979)</u>
<b>Change in cash and cash equivalents in the reporting period</b>	(320)	(2,865)
<b>Cash and cash equivalents at the beginning of the reporting period</b>	<u>2,010</u>	<u>4,875</u>
<b>Cash and cash equivalents at the end of the reporting period</b>	<u><b>1,690</b></u>	<u><b>2,010</b></u>

**Reconciliation of net income to net cash flow from operating activities**

	<b>2023/2024</b>	2022/2023
	<b>Total</b>	Total
	<b>Funds</b>	Funds
	<b>£000</b>	£000
<b>Net income for the reporting period (as per the statement of financial activities)</b>	<b>625</b>	<b>33</b>
<b>Adjustments for :</b>		
Depreciation	12	12
(Gains)/losses on investments	(314)	(45)
(Gains)/losses on fixed asset revaluation	0	46
Dividends, interest and rents from investments	(202)	(106)
(Increase)/decrease in stocks	11	17
(Increase)/decrease in debtors	(283)	27
Increase/(decrease) in creditors	(144)	130
<b>Net cash provided by operating activities</b>	<u>(295)</u>	<u>114</u>

The accompanying notes form part of these financial statements.

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

### 1. Accounting Policies

#### 1.1. Basis of preparation

The financial statements are prepared under the historical cost convention, with the exception of investments which are included at fair value.

The accounts (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 in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 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 in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared on a going concern basis which the Trustees consider to be appropriate for the following reasons.

The business model of the charity is such that its charitable activities are limited to those which it has sufficient funds to support from the excess of funding received over the costs of administering the charity. The charity therefore has no specific commitments and no committed costs beyond its fixed costs of operation which are detailed in note 7a.

The Trustees have reviewed the cash flow forecasts for a period of 12 months from the date of approval of these financial statements which indicate that the charity will have sufficient funds to meet its liabilities as they fall due for that period. The Trustees have also considered the cost of living impact on these cash flow forecasts and consider that as a result of its operating model explained above, even if no further funding is received in the 12 month period, the charity has sufficient cash reserves to pay all committed costs.

Consequently, the Trustees are confident that the charity will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements.

Mid and South Essex NHS Foundation Trust Charity is a public benefit entity.

#### 1.2 Incoming resources

All incoming resources are recognised once the charity has entitlement to the resources, it is probable (more likely than not) that the resources will be received and the monetary value of the incoming resources can be measured with sufficient reliability.

##### 1.2.1 Donations, legacies and gifts in kind

Donations and legacies are credited to revenue on a receivable basis. Legacies are accounted for on receipt of correspondence from the personal representative indicating that payment of the legacy will be made. Gifts donated for resale are included as income when they are sold. No amounts are included in the financial statements for services donated by volunteers.

### **1.2.2 Grants receivable**

Grants receivable are credited to the statement of financial activities in the year in which they are receivable.

### **1.3 Resources expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources. Costs of generating voluntary income are those incurred in seeking voluntary contributions and do not include costs of disseminating information in support of charity activities. All expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party.

#### **1.3.1 Grants payable**

Grants payable are payments, made to third parties (including NHS bodies) in furtherance of the funds held on trust's charitable objectives. 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 a grant is approved by the Trustee and accepted by the beneficiaries (i.e. where a third party has a reasonable expectation that they will receive the grant). The Trustee has control over the amount and timing of grant payments and consequently where approval has been given by the Trustee, 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.

#### **1.3.2 Fundraising costs**

Costs of raising funds are those costs attributable to generating income for the charity, other than those costs incurred in undertaking charitable activities. It includes investment management fees.

#### **1.3.3 Charitable activities**

Costs of charitable activities comprise all costs incurred in the pursuit of the charitable objects of the Fund. These costs comprise direct costs and an apportionment of support costs as shown in note 8.

#### **1.3.4 Allocation of support costs**

Support costs have been allocated between charitable activities in proportion to the average month end balances held on each individual fund. Support costs are those costs which do not relate directly to a single activity. These include some staff costs, costs of administration, and IT support.

#### **1.3.5 Irrecoverable VAT**

Any irrecoverable VAT is charged to the statement of financial activities, or capitalised as part of the cost of the related asset, where appropriate.

#### **1.3.6 Recognition of liabilities**

Liabilities are recognised when an obligation arises to transfer economic benefits as a result of past transactions or events.

## **1.4 Fund accounting**

### **1.4.1 Restricted Funds**

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against a specific fund.

### **1.4.2 Unrestricted Funds**

Unrestricted funds are funds that are available for use at the discretion of the Trustee in the furtherance of the general objectives of the charity, and which have not been designated for other purposes.

### **1.4.3 Designated funds**

Designated funds comprise unrestricted funds that have been set aside by the Trustee for particular purposes, but without restricting or committing the funds legally.

### **1.4.4 Endowment funds**

Endowment funds are capital funds given to be held in perpetuity.

Investment income is apportioned to the individual funds in proportion to the average fund balance.

## **1.5 Tangible assets**

### **1.5.1 Capitalisation**

All assets falling into the following categories are capitalised:

- a) Tangible Assets which are capable of being used for more than one year, and have a cost equal to or greater than £5,000;
- b) Groups of tangible fixed assets which are interdependent or would normally be provided or replaced as a group with a total value in excess of £5,000 and an individual value of £500 or more;

### **1.5.2 Valuation**

Valuations for Buildings and Land are carried out professionally at five year intervals. A three year interim valuation is also carried out. The last full valuation was carried out by Montagu Evans LLP with a valuation date of 31st March 2023. Fixed assets are valued as follows:

- a) Buildings, installations and fittings are valued at depreciated replacement cost for specialised property;
- b) Land is stated at open market value for its existing use;
- c) Equipment is valued at the lower of estimated net replacement cost or recoverable amount;
- d) Assets in the course of construction are initially valued at cost and are revalued by professional valuers as part of the 5 or 3 yearly valuation.

### 1.5.3 Depreciation

a) Depreciation is charged on each main class of tangible asset as follows:

Land and assets in the course of construction are not depreciated. Buildings, installation and fittings are depreciated on their re-valued amount over the assessed remaining life of the asset as advised by professional valuers, prior to initial valuation the estimated life of buildings is 30 years.

Information Technology (IT) assets are depreciated on a straight line basis over 4-7 years.

b) Impairments, where incurred in the year are separately identified in note 14 and charged to the funds of the charity where caused by price fluctuations and to the Statement of Financial Activities for the year when the impairment was recognised.

### 1.6 Fixed Asset Investments

Investments are a form of basic financial instrument. 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 the current market value quoted by the investment manager, excluding dividend.

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.

Income from investments is included, together with the related tax credit, in the year in which it is received.

#### 1.6.1 Investment Policy

The primary investment objectives are capital preservation and income generation for the benefit of the Charitable Fund. However expenditure of monies will always be preferred to investment. The overall objectives are to create sufficient income and capital growth to enable the Charitable Fund to carry out its purposes consistently year by year with due and proper consideration for future needs and the maintenance of, and if possible, enhancement of the value of the Charitable Fund. Investment decisions are taken by the Trustee on the recommendations of the Committee.

### 1.7 Stock

Stock is valued at the lower of cost and net realisable value on a first in first out basis.

### 1.8 Debtors

Debtors are amounts owed to the charity. They are measured on the basis of their recoverable amount.

### 1.9 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.

### 1.10 Creditors

Creditors are measured at the amount that the charity expects to have to pay to settle the debt. Amounts which are owed in more than one year are shown as long term creditors.

### 1.11 Pensions

The charity is a grant making charity and has no employees and any pensions contribution liabilities that may arise are solely the responsibility of the grant recipient.

## 2. Prior year comparatives by type of fund

The primary statements provide prior year comparatives in total; this note provides prior period comparatives for the Statement of Financial Activities and the Balance Sheet for each of the three types of fund that the Charity manages.

### 2a Unrestricted Funds - Statement of Financial Activities for the year ended 31 March 2024

	2023/2024 £000	2022/2023 £000
<b>Income and endowments from</b>		
Donations and legacies	365	476
Charitable activities	0	0
Other trading activities	201	241
Investments	154	81
<b>Total</b>	<u>720</u>	<u>798</u>
<b>Expenditure on:</b>		
Raising funds	123	125
Charitable Activities	1,097	1,239
<b>Total</b>	<u>1,220</u>	<u>1,364</u>
Net gain on fixed asset revaluation	0	0
Net gains/(losses) on investments	314	45
<b>Net income/(expenditure)</b>	<u>(186)</u>	<u>(521)</u>
Transfers between funds	107	(124)
<b>Net movement in funds</b>	<u>(79)</u>	<u>(645)</u>
<b>Reconciliation of funds:</b>		
Total Funds brought forward	2,433	3,078
Prior Year Adjustment	0	0
<b>Total Funds carried forward</b>	<u>2,354</u>	<u>2,433</u>

### 2a Unrestricted Funds - Balance Sheet as at 31 March 2024

	2023/2024 £000	2022/2023 £000
<i>Fixed assets</i>		
Tangible Assets	14	18
Investments	1,610	1,616
<b>Total Fixed Assets</b>	<u>1,624</u>	<u>1,634</u>
<i>Current assets</i>		
Stock	2	1
Debtors - amounts falling due within one year	14	12
Cash and cash equivalents	841	1,004
<b>Total Current Assets</b>	<u>857</u>	<u>1,017</u>
<i>Liabilities</i>		
Creditors - amounts falling due within one year	(127)	(218)
<b>Net Current Assets</b>	<u>730</u>	<u>799</u>
<b>Total Net Assets for unrestricted funds</b>	<u>2,354</u>	<u>2,433</u>
<b>Total unrestricted funds</b>	<u>2,354</u>	<u>2,433</u>

**2b Restricted Funds - Statement of Financial Activities for the year ended 31 March 2024**

	2023/2024 £000	2022/2023 £000
<b>Income and endowments from</b>		
Donations and legacies	1,219	979
Charitable activities	30	267
Other trading activities	27	28
Investments	48	25
<b>Total</b>	<b>1,324</b>	<b>1,299</b>
<b>Expenditure on:</b>		
Raising funds	54	31
Charitable Activities	459	668
<b>Total</b>	<b>513</b>	<b>699</b>
Net loss on fixed asset revaluation	0	(46)
Net gains/(losses) on investments	0	0
<b>Net income/(expenditure)</b>	<b>811</b>	<b>554</b>
Transfers between funds	(107)	124
<b>Net movement in funds</b>	<b>704</b>	<b>678</b>
<b>Reconciliation of funds:</b>		
Total Funds brought forward	4,143	3,465
<b>Total Funds carried forward</b>	<b>4,847</b>	<b>4,143</b>

**2b Restricted Funds - Balance Sheet as at 31 March 2024**

	2023/2024 £000	2022/2023 £000
<i>Fixed assets</i>		
Tangible Assets	170	178
Investments	3,229	2,682
<b>Total Fixed Assets</b>	<b>3,399</b>	<b>2,860</b>
<i>Current assets</i>		
Stock	14	26
Debtors - amounts falling due within one year	686	405
Cash and cash equivalents	787	944
<b>Total Current Assets</b>	<b>1,487</b>	<b>1,375</b>
<i>Liabilities</i>		
Creditors - amounts falling due within one year	(39)	(92)
<b>Net Current Assets (Liabilities)</b>	<b>1,448</b>	<b>1,283</b>
<b>Total Net Assets for restricted funds</b>	<b>4,847</b>	<b>4,143</b>
<b>Total restricted funds</b>	<b>4,847</b>	<b>4,143</b>

**2c Endowment Funds - Statement of Financial Activities for the year ended 31 March 2024**

	2023/2022 £000	2022/2023 £000
<b>Income and endowments from</b>		
Donations and legacies	0	0
Charitable activities	0	0
Other trading activities	0	0
Investments	0	0
<b>Total</b>	<u>0</u>	<u>0</u>
<b>Expenditure on:</b>		
Raising funds	0	0
Charitable Activities	0	0
<b>Total</b>	<u>0</u>	<u>0</u>
Net gain on fixed asset revaluation	0	0
Net gains/(losses) on investments	0	0
<b>Net income/(expenditure)</b>	<u>0</u>	<u>0</u>
Transfers between funds	0	0
<b>Net movement in funds</b>	<u>0</u>	<u>0</u>
<b>Reconciliation of funds:</b>		
Total Funds brought forward	62	62
<b>Total Funds carried forward</b>	<u>62</u>	<u>62</u>

**2c Endowment Funds - Balance Sheet as at 31 March 2024**

	2023/2024 £000	2022/2023 £000
<i>Fixed assets</i>		
Tangible Assets	0	0
Investments	0	0
<b>Total Fixed Assets</b>	<u>0</u>	<u>0</u>
<i>Current assets</i>		
Stock	0	0
Debtors - amounts falling due within one year	0	0
Cash and cash equivalents	62	62
<b>Total Current Assets</b>	<u>62</u>	<u>62</u>
<b>Net Current Assets</b>	<u>62</u>	<u>62</u>
<b>Total Net Assets for endowment funds</b>	<u>62</u>	<u>62</u>
<b>Total endowment funds</b>	<u>62</u>	<u>62</u>

### 3. Analysis of income and endowments from donations and legacies

	Unrestricted Funds £000	Restricted Funds £000	2023/2024 Total Funds £000	2022/2023 Total Funds £000
Donations from individuals	247	64	311	384
Grants	31	377	408	68
Corporate & Community Group donations	87	57	144	113
Total Donations	<u>365</u>	<u>498</u>	<u>863</u>	<u>565</u>
Legacies	0	721	721	890
<b>Total</b>	<b><u>365</u></b>	<b><u>1,219</u></b>	<b><u>1,584</u></b>	<b><u>1,455</u></b>

### 4. Analysis of income from charitable activities

	Unrestricted Funds £000	Restricted Funds £000	2023/2024 Total Funds £000	2022/2023 Total Funds £000
NHS Charities Together Stage 2 Community Partnership Grant	0	30	30	267
<b>Total</b>	<b><u>0</u></b>	<b><u>30</u></b>	<b><u>30</u></b>	<b><u>267</u></b>

### 5. Other trading activities

	Unrestricted Funds £000	Restricted Funds £000	2023/2024 Total Funds £000	2022/2023 Total Funds £000
Charity Shops	101	0	101	107
Special Events	41	11	52	79
Lotteries and Competitions	55	0	55	45
Other Sales	4	16	20	38
<b>Total</b>	<b><u>201</u></b>	<b><u>27</u></b>	<b><u>228</u></b>	<b><u>269</u></b>

### 6. Investment income

	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	2023/2024 Total Funds £000	2022/2023 Total Funds £000
Fixed asset equity and similar investments	145	45	0	190	91
Short term investments and deposits and cash on deposit	9	3	0	12	15
<b>Total</b>	<b><u>154</u></b>	<b><u>48</u></b>	<b><u>0</u></b>	<b><u>202</u></b>	<b><u>106</u></b>

## 7. Analysis of expenditure on raising funds

	Unrestricted Funds £000	Restricted Funds £000	2023/2024 Total Funds £000	2022/2023 Total Funds £000
Fundraising Events	36	34	70	53
Charity Shops	63	0	63	66
Adventure Island Tickets	0	13	13	20
Management Fee	24	7	31	17
<b>Total</b>	<b>123</b>	<b>54</b>	<b>177</b>	<b>156</b>

### 7a. Operating leases

Included within Charity Shops is rent charged as an expense.

	Unrestricted Funds £000	Restricted Funds £000	2023/2024 Total Funds £000	2022/2023 Total Funds £000
Operating lease charged as an expense	11	0	11	11
	<b>11</b>	<b>0</b>	<b>11</b>	<b>11</b>

Future minimum lease payments under non-cancellable operating leases are as follows:

Less than 1 year	0	0	0	14
Between 1 - 5 years	0	0	0	0
Over 5 years	0	0	0	0
	<b>0</b>	<b>0</b>	<b>0</b>	<b>14</b>

## 8. Analysis of expenditure on charitable activities

	Unrestricted Funds £000	Restricted Funds £000	2023/2024 Total Funds £000	2022/2023 Total Funds £000
Patients welfare and amenities	461	189	650	991
Staff welfare and amenities	237	44	281	301
Purchase of new equipment	44	116	160	168
Building and Refurbishment	11	0	11	0
<b>Grant funded activity</b>	<b>753</b>	<b>349</b>	<b>1,102</b>	<b>1,460</b>
<b>Support Costs</b>	<b>330</b>	<b>106</b>	<b>436</b>	<b>432</b>
Auditors Remuneration *	14	4	18	15
<b>Total</b>	<b>1,097</b>	<b>459</b>	<b>1,556</b>	<b>1,907</b>

\* The audit fee is stated on a gross basis. The amount NET of VAT is £15k.

## 9. Grants Payable

	Unrestricted Funds £000	Restricted Funds £000	2023/2024 Total Funds £000	2022/2023 Total Funds £000
Grants payable to the following institutions:				
Mid & South Essex Community Foundation	0	0	0	264
Mid and South Essex NHS Foundation Trust	753	349	1,102	1,196
<b>Total</b>	<b>753</b>	<b>349</b>	<b>1,102</b>	<b>1,460</b>

**10. Transfers between funds**

	Unrestricted Funds £000	Restricted Funds £000	2023/2024 Total Funds £000	2022/2023 Total Funds £000
Transfer between funds	107	(107)	0	0
<b>Total</b>	<u>107</u>	<u>(107)</u>	<u>0</u>	<u>0</u>

In the normal course of business it is necessary to make transfers between funds. In all cases such transfers are consistent with the terms of any restrictions and subject to approval in accordance with the scheme of delegation

**11. Allocation of support costs and overheads**

	Raising Funds £000	Charitable Activities £000	2023/2024 Total Funds £000	2022/2023 Total Funds £000
External audit	0	18	18	15
Salaries and related costs	0	436	436	432
<b>Total</b>	<u>0</u>	<u>454</u>	<u>454</u>	<u>447</u>
Unrestricted Funds	0	344	344	338
Restricted Funds	0	110	110	109
Endowment Funds	0	0	0	0
<b>Total</b>	<u>0</u>	<u>454</u>	<u>454</u>	<u>447</u>

**12. Trustees remuneration, benefits and expenses**

Mid and South Essex NHS Foundation Trust is the Corporate Trustee. There are no individual Trustees receiving remuneration or expenses in 2023/24 or 2022/23.

**13. Analysis of staff costs and remuneration of key management personnel**

No staff are employed directly by the charity. All staff costs relating to the charity are charged by Mid and South Essex NHS Foundation Trust under service level agreement. The amount charged in 2023/24 was £436k (2022/23: £432k). The number of whole time equivalent staff employed by Mid and South Essex NHS Foundation Trust is 12 (2022/23: 12), this includes the staff within the Fundraising team, Charity Shop and support services.

**14. Tangible assets**

	2023/2024 Buildings £000	2023/2024 IT £000	2023/2024 Total £000	2022/2023 Total £000
<b>Cost or Valuation</b>				
At 1 April	197	25	222	268
Additions	0	0	0	0
Gift	0	0	0	0
Revaluation	0	0	0	(46)
At 31 March	<u>197</u>	<u>25</u>	<u>222</u>	<u>222</u>
<b>Depreciation</b>				
At 1 April	19	7	26	14
Charge for the year	8	4	12	12
Revaluation				
At 31 March	<u>27</u>	<u>11</u>	<u>38</u>	<u>26</u>
<b>Net Book Value</b>				
At 1 April	178	18	196	254
<b>At 31 March</b>	<u>170</u>	<u>14</u>	<u>184</u>	<u>196</u>

Buildings costs relate to the construction of the parents accommodation in Paediatrics. Mid and South Essex NHS Foundation Trust owns the freehold of the land on which the building is located.

Valuations for the accommodation are carried out professionally at five year intervals. A three year interim valuation is also carried out. The last valuation was carried out by Montagu Evans LLP with a valuation date of 31st March 2023.

**15. Fixed asset investment**

	<b>2023/2024 Listed Investments</b>	2022/2023 Listed Investments
	<b>£000</b>	£000
Market value brought forward	4,298	1,168
Add: additions to investments at cost	1,391	6,091
Less: disposals at carrying value	(1,164)	(3,006)
Net gain / (loss) on revaluation	314	45
<b>Market value as at 31 March</b>	<b><u>4,839</u></b>	<b><u>4,298</u></b>

Fixed asset investments by type

	<b>2023/2024</b>	2022/2023
	<b>£000</b>	£000
Global Equity	2,238	1,575
Bonds - Corporate	435	430
Alternatives	219	314
UK Equity	1,097	1,025
Property Funds	46	0
Bonds - Government	416	322
Total listed investments	<u>4,451</u>	<u>3,666</u>
Cash investments	388	632
Total	<b><u>4,839</u></b>	<b><u>4,298</u></b>

**16. Stock**

	2023/2024 £000	2022/2023 £000
Theme Park Tickets	12	24
Merchandise	4	3
<b>Total</b>	<b><u>16</u></b>	<b><u>27</u></b>

**17. Debtors**

	2023/2024 £000	2022/2023 £000
Amounts falling due within one year		
Prepayments & accrued income	697	417
Other debtors	3	0
<b>Total</b>	<b><u>700</u></b>	<b><u>417</u></b>

**18. Analysis of cash and cash equivalents**

	2023/2024 £000	2022/2023 £000
Cash in hand	379	294
Liquidity Fund	1,311	1,716
<b>Total</b>	<b><u>1,690</u></b>	<b><u>2,010</u></b>

**19. Creditors**

	2023/2024 £000	2022/2023 £000
<b>Amounts falling due within one year</b>		
Trade Creditors	0	0
Accruals for grants owed to NHS bodies	133	247
Other Creditors	33	63
<b>Total</b>	<b><u>166</u></b>	<b><u>310</u></b>

Material Funds are considered to be those with a balance that exceeded £50,000 both at the beginning and end of the Financial Year

20. Funds	Balance 1 Apr 23 £000	Incoming resources £000	Resources expended £000	Transfers Other £000	Gains & losses £000	Balance 31 Mar 24 £000
<b>Permanent Endowment Funds</b>						
U Brown Legacy	62	0	0	0	0	62
<b>Restricted Funds</b>						
Smaller Restricted Legacies	2,397	720	(126)	(97)	0	2,894
Smaller Restricted Donations	62	5	(11)	(3)	0	53
Family Accomodation - Asset	179	0	(8)	0	0	171
Polly Parrot Appeal - Children	74	26	(48)	0	0	52
Lectureship Fund - Restricted	77	0	0	0	0	77
CTC Restricted Legacy	395	1	(30)	0	0	366
Burns Peterborough Grant	267	0	0	0	0	267
Spotlight Appeal Fund	26	385	(1)	0	0	410
All other Funds	666	187	(289)	(7)	0	557
<b>Sub Total Restricted Funds</b>	<b>4,143</b>	<b>1,324</b>	<b>(513)</b>	<b>(107)</b>	<b>0</b>	<b>4,847</b>
<b>Unrestricted Funds</b>						
E.Loury Ward Fund	50	30	(26)	0	0	54
Oncology Fund	73	7	(12)	0	0	68
Breast Fund	67	25	(13)	0	0	79
Chemotherapy Unit Fund	58	7	(11)	0	0	54
Maternity Bereavement Fund	44	53	(94)	65	0	68
Critical Care Unit Fund	45	9	(24)	1	0	31
Covid-19 Fund	64	4	(33)	0	0	35
Staff Lottery Fund	29	50	(22)	(2)	0	55
Maternity Bereavement Service	74	4	(24)	(54)	0	0
Basildon Unrestricted Legacy	91	0	(22)	(3)	0	66
General Purposes Charity Fund	376	73	(393)	105	314	475
Charity Shop	76	101	(67)	0	0	110
OPD Plastics Pat	57	0	0	(12)	0	45
Staff Wellbeing & Retention	200	0	(31)	(18)	0	151
All other Funds	1,129	357	(448)	25	0	1,063
<b>Sub Total Unrestricted Funds</b>	<b>2,433</b>	<b>720</b>	<b>(1,220)</b>	<b>107</b>	<b>314</b>	<b>2,354</b>
<b>Total Funds</b>	<b>6,638</b>	<b>2,044</b>	<b>(1,733)</b>	<b>0</b>	<b>314</b>	<b>7,263</b>

Material Funds are considered to be those with a balance that exceeded £50,000 both at the beginning and end of the Financial Year

20. Funds	Balance 1 Apr 22 £000	Incoming resources £000	Resources expended £000	Transfers Other £000	Gains & losses £000	Balance 31 Mar 23 £000
<b>Permanent Endowment Funds</b>						
U Brown Legacy	62	0	0	0	0	62
<b>Restricted Funds</b>						
Smaller Restricted Legacies	1,750	886	(20)	(219)	0	2,397
Smaller Restricted Donations	71	2	(10)	(1)	0	62
Family Accomodation - Asset	233	0	(8)	0	(46)	179
Polly Parrot Appeal - Children	101	26	(52)	(1)	0	74
Lectureship Fund - Restricted	77	0	0	0	0	77
CTC Restricted Legacy	481	0	(86)	0	0	395
Burns Peterborough Grant	0	0	0	267	0	267
All other Funds	752	385	(523)	78	0	692
<b>Sub Total Restricted Funds</b>	<b>3,465</b>	<b>1,299</b>	<b>(699)</b>	<b>124</b>	<b>(46)</b>	<b>4,143</b>
<b>Unrestricted Funds</b>						
E.Loury Ward Fund	57	11	(16)	(2)	0	50
Oncology Fund	51	35	(17)	4	0	73
Breast Fund	60	20	(12)	(1)	0	67
Chemotherapy Unit Fund	52	15	(8)	(1)	0	58
Maternity Bereavement Fund	59	13	(27)	(1)	0	44
Critical Care Unit Fund	52	4	(10)	(1)	0	45
Covid-19 Fund	273	18	(75)	(152)	0	64
Burns Centre Fund	258	3	(25)	(202)	0	34
Burns Childrens Unit	60	13	(31)	(35)	0	7
Maternity Bereavement Service	45	72	(62)	19	0	74
Basildon Unrestricted Legacy	143	0	(52)	0	0	91
General Purposes Charity Fund	481	48	(229)	31	45	376
Southend Hospital Site	95	23	(103)	(11)	0	4
Charity Shop	49	109	(81)	(1)	0	76
OPD Plastics Pat	1	0	0	56	0	57
Staff Wellbeing & Retention	0	0	(1)	201	0	200
All other Funds	1,342	414	(615)	(28)	0	1,113
<b>Sub Total Unrestricted Funds</b>	<b>3,078</b>	<b>798</b>	<b>(1,364)</b>	<b>(124)</b>	<b>45</b>	<b>2,433</b>
<b>Total Funds</b>	<b>6,605</b>	<b>2,097</b>	<b>(2,063)</b>	<b>0</b>	<b>(1)</b>	<b>6,638</b>

## **21. Related party transactions**

Mid and South Essex NHS Foundation Trust is the Corporate Trustee of the Mid and South Essex NHS Foundation Trust Charity. The members of the Board are listed on page 24 of the Annual Report.

During the year, none (2022/23: None) of the members of the Trust Board or key management staff or parties to them have undertaken any material transactions with the Mid and South Essex NHS Foundation Trust Charity.

The Mid and South Essex NHS Foundation Trust Charity has made revenue and capital payments to the Mid and South Essex NHS Foundation Trust where the Corporate Trustees are also members of the Trust Board.

An administrative recharge for the year 2023/24 of £436k (2022/23: £432k) was made by the Trust to the Charity.

During the year the Charity made grants of £1,102k (2022/23: £1,196k) to Mid and South Essex NHS Foundation Trust.

At the year end, the Charity had a balance outstanding owed to the Trust of £133k (2022/23: £247k). This represents trade creditors paid by Mid and South Essex NHS Foundation Trust, and recharged to Mid and South Essex NHS Foundation Trust Charity.

## **22. Connected organisations**

The connected organisation of the Mid and South Essex NHS Foundation Trust Charity is Mid and South Essex NHS Foundation Trust by giving charitable support in their provision of health care.

