

WESTON HEALTH GENERAL CHARITABLE FUND

ANNUAL REPORT AND ANNUAL ACCOUNTS

2016-2017

**Finance Directorate
Weston General Hospital
Grange Road
Uphill
Weston-super-Mare BS23 4TQ**

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WESTON HEALTH GENERAL CHARITABLE FUND

Annual Report 2016-2017

Foreword to the Accounts

The Weston Area Health NHS Trust is always grateful for the kindness and generosity shown by patients, their friends and families, local organisations and societies and our own members of staff who make donations and legacies to support the work of the Charitable Funds.

For the financial year ending 31 March 2017 the following amounts were gratefully received:

	£
Donations	91,000
Legacies	<u>97,000</u>
Total	<u>188,000</u>

These monies are used in a variety of ways to support and enhance the Trust's main funding sources. Spending in the past has included, for example, additional facilities and equipment to assist in the treatment and comfort of patients and for staff development and welfare.

Sometimes monies may not be spent immediately, particularly if we need to make provision for the purchase of major items of expenditure or to allow for future commitments. In these circumstances any monies not needed immediately are partly held in cash reserves and partly invested through the Charity's stockbroker to manage as per the investment policy.

Investment income received during the financial year to 31 March 2017 was £8,000.

Unrealised gains on the revaluation of investment assets of £42,000 were recognised in year.

The total expenditure for the year ending 31st March 2017 was £134,000. This was split between charitable activities expenditure of £124,000 and fund raising activities of £10,000.

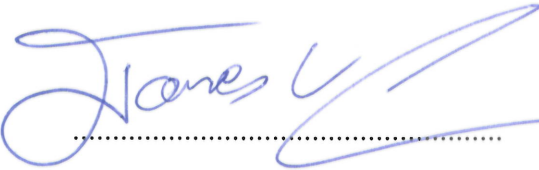
The spending on charitable activities was divided between the staff welfare and amenities of £64,000. This included a number of Health and Wellbeing Fund initiatives; staff development activities, physiotherapy sessions for staff and the provision of water coolers across the Trust. A further £60,000 was spent on patient welfare, amenities and equipment. Purchases included a child size resuscitation model for the Seashore centre and diabetic monitoring sensors.

Fund raising costs of £10,000 were incurred in year with £3,000 for investment managers' fees and £7,000 split between the joint fund raiser post and a proportion of the Trustees time in dealing with fund raising activities.

The joint appeal with the Trust's League of Friends is to raise £400,000 to buy digital scanning equipment and to refurbish our X-Ray Department. The majority of the funds £123,000 as at 31st March 2017 are being held by League of Friends until the project starts.

All this has only been possible because of the continued generosity of patients, their families and friends and many others in Weston-super-Mare and the surrounding areas who have an interest in supporting our Charity.

This Annual Report provides information concerning the current administration of the Weston Health General Charitable Fund and also discharges the Trustees' duty of public accountability and stewardship.

 Date 22 - Aug - 17

Weston Health General Charitable Fund - Trustee

Legal and Administrative Information

This Annual Report complies with current statutory requirements; the requirement of the Charity's governing document and the requirements of FRS 102 and FRS 102 SORP and the Charities Act 2011.

Full name of Charity: WESTON HEALTH GENERAL CHARITABLE FUND

Nature of the Governing Document: DECLARATION OF TRUST DATED 8.8.96.

Charity Registration Number: 1057589

Charity Trustees: The Board of the Weston Area NHS Trust act as Corporate Trustees

These funds are registered with the Charity Commissioners and the Trust's Directors have a joint responsibility as Trustees for the management of these funds. The Trustees have given due consideration to Charity Commission published guidance on the operation of the Public benefit requirement.

The Weston Area Health Trust Board has established the Weston Health General Charitable Fund Board to take responsibility on all matters relating to the Charity and provide the Trust Board with assurance on the fulfilment of its responsibilities.

The Trustees of the Charity and their responsibilities at Weston Area Health NHS Trust during the financial year to 31 March 2017 were:

Name	Title	In year Start Date
J Rimmer	Chief Executive	
R Little	Finance Director	
H Richardson	Interim Director of Nursing (from 15/02/16 to 30/06/16) Director of Nursing (from 01/07/16)	
B Bishop	Director of Strategic Development	
S Flavin	Director of Human Resources	
G Paine	Chairman	
B Musselwhite	Non-Executive Director	
F Powell	Non-Executive Director	
G Turner	Associate Non-Executive Director (from 11/11/16 to 31/01/17) Non-Executive Director (from 01/02/17)	November 2016
I Turner	Non-Executive Director	
A Wyke	Non-Executive Director	

John Bennett the treasurer of the Weston General Hospital League of Friends is the appointed Lay member of the charity.

The Trustees of the charity below left office during the year or up to the date when the accounts were signed:

Name	Title	End date
N Lyons	Executive Medical Director	March 2017
K Croker	Director of Operations	September 2016
R Little	Finance Director	June 2017

B Bishop	Director of Strategic Development	June 2017
G Reah	Non-Executive Director	January 2017

The contact addresses are listed below:

Principal Address of the Charity: Weston General Hospital, Grange Road, Uphill,
Weston-super-Mare, Somerset BS23 4TQ.

Bankers: National Westminster Bank PLC, PO Box 238,
32 Corn Street, Bristol BS99 7UG.

Solicitors: Beachcroft Wansbroughs, Solicitors,
10-22 Victoria Street, Bristol BS99 7UD.

Auditors: Grant Thornton, Hartwell House, 55 – 61 Victoria
Street, Bristol, BS1 6FT.

Investment Advisers: J. M. Finn & Co. Ltd., St. Brandon's House,
29 Great George Street, Bristol BS1 5QT.

Structure, Governance and Management

Acting for the Corporate Trustee, the Charitable Funds Board is responsible for the overall management of the Charitable Fund. The Board is required to:

- Control, manage and monitor the use of the fund's resources.
- Provide support, guidance and encouragement for all its income raising activities whilst managing and monitoring the receipt of all income.
- Ensure that 'best practice' is followed in the conduct of all its affairs fulfilling all of its legal responsibilities.
- Ensure that the Investment Policy is adhered to and that performance is continually reviewed whilst being aware of ethical considerations.
- Keep the Trust Board fully informed on the activity, performance and risks of the Charity.

The accounting records and the day-to-day administration of the funds are dealt with by the Finance Department located at Weston General Hospital.

The Trustees of the Charity are Executive and Non-Executive Directors of the Trust Board. Non Executive Directors are appointed by the NHS Trust Development Authority and they are provided with induction training and ongoing training. There is also an appointed Lay Member of the Weston Health General Charitable Fund Board.

Specific Restrictions

There are no specific restrictions imposed by the governing document which states that “The Trustees shall hold the Trust Fund upon trust to apply the income, and at their discretion, so far as may be permissible, the capital for charitable purposes relating to the general or any specific purposes of the Weston Area Health NHS Trust”.

Funds have been included within the “restricted fund” category since registration only where monies have been collected or given for a specific purpose. These funds have not been registered separately either because the amount involved is minimal and/or the funds may only be in existence for a short period.

Narrative Information

Purpose of the Charity

The Charity provides amenities for both patients and staff and donates building and equipment assets at the Weston General Hospital and other community services provided by the Trust. This includes the provision of facilities and equipment to assist in the treatment and comfort of patients and to provide for additional development and welfare of staff.

Organisation

To ensure appropriate control of the funds of the Charity, individual wards and departments have a designated fund manager. All purchases made with charitable monies must be approved and authorised in accordance with current guidelines outlined in the Trust’s Corporate Governance manual (which include Standing Financial Instructions, Standing Orders, Reservation of Powers to the Board and Delegation of Powers and the Guidance to Staff on Fraud). Expenditure should also be consistent with the title and purpose of the fund. Unspent monies at the end of the year are carried forward to the following year. Designated funds are reviewed regularly to ensure that they meet the requirements of the beneficiaries.

Risks and uncertainties

The trustees have considered the major risks to which the charity is exposed. They have identified steps to mitigate those risks. Three major risks have been identified and arrangements have been put in place to mitigate those risks.

1. Future levels of income

The charity is reliant on donations and legacies to allow it to make grants to the NHS Trust. If income falls then the trust would not be able to make as many grants or enter into longer term commitments with the Weston Area Health NHS Trust.

The trustees mitigate the risk that income will fall by:

- Monitoring the adequacy of income received.
- Reviewing the fund raising processes in the Trust.
- Co-ordinating a programme of fund raising ideas to raise the profile of the charity.

2. Fall in investment valuation and returns

The charity generated additional income from investing its cash balances so the trustees consider 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.

3. 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 locally driven commissioning decisions. The trustees have identified this as a risk as it may mean initiatives or healthcare activities supported by the charity are no longer delivered at the Weston Area Health NHS Trust. The trustees regularly liaise with all of our NHS partners to understand the changes that they are planning at an early stage. The trustees also review our NHS partners' strategic plans when they are developing future plans.

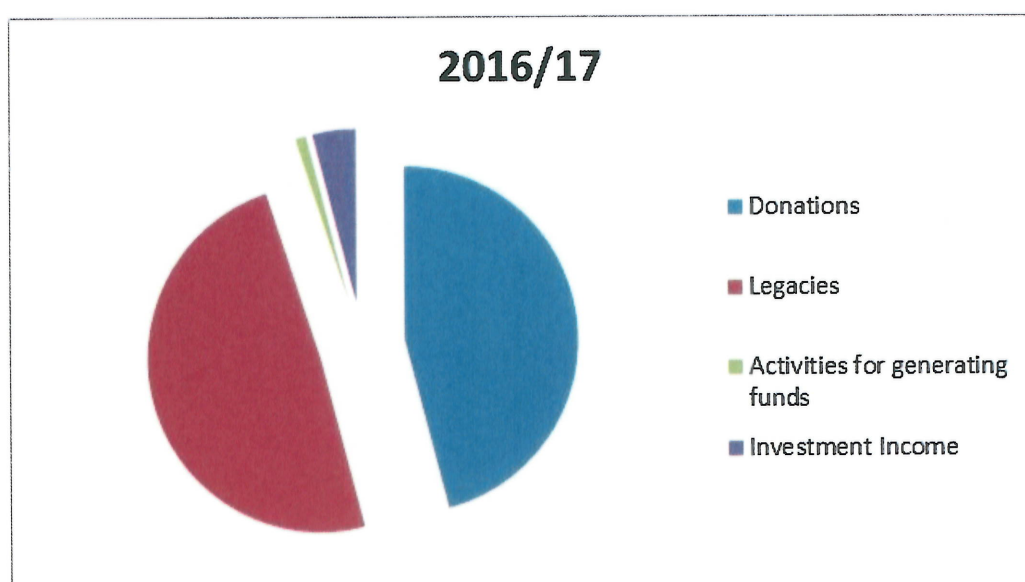
Review of Activities in the Year

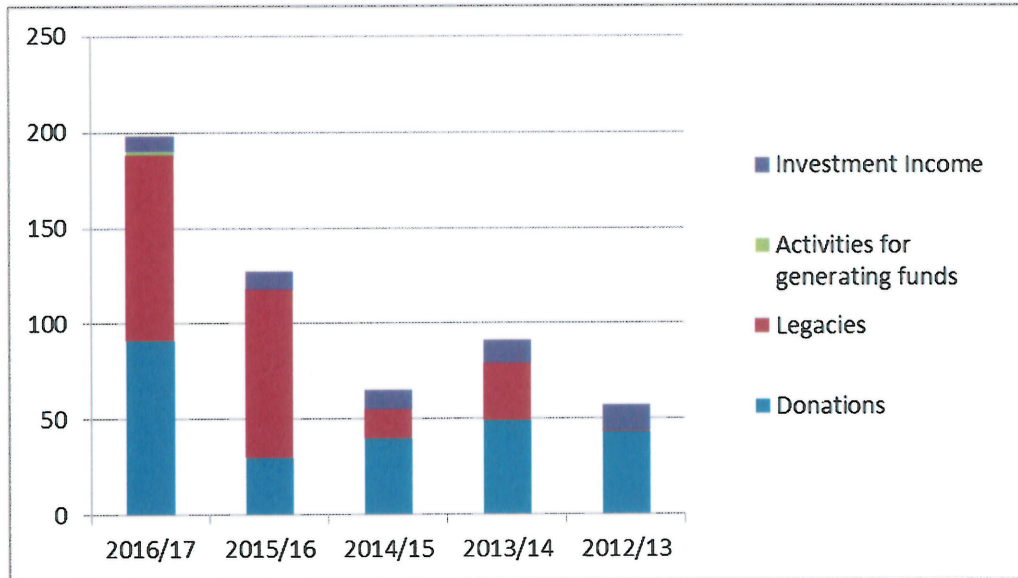
Financial Position

As at 31 March 2017 there were 38 individual funds that relate to various wards and departments at the Trust. Each fund manager ensures that donations are spent in accordance with the wishes of the donor and for purposes that relate to the Charity.

The balance sheet shows that total funds have increased by £106,000 during the year from £437,000 to £543,000, reflecting the overall inflow of funds through the year.

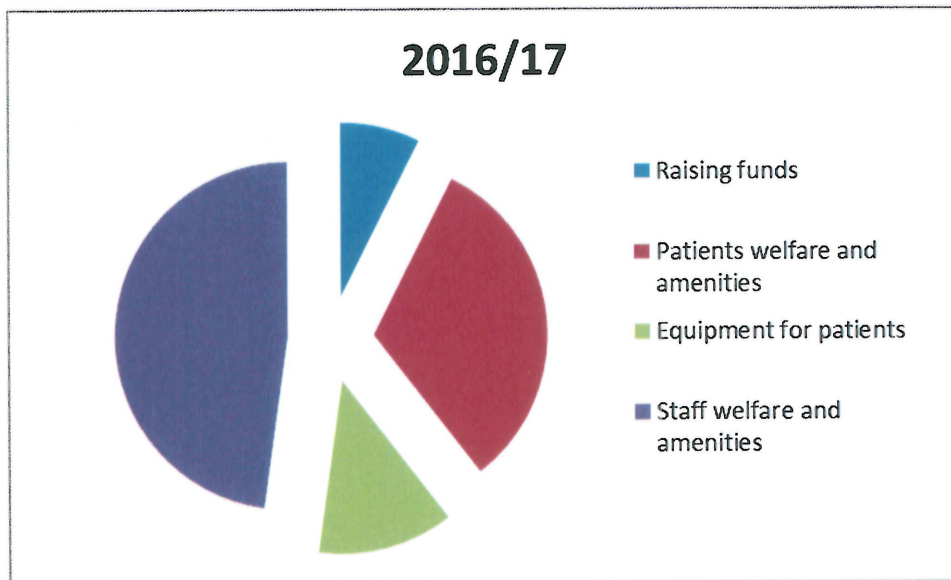
Income for the period includes donations and legacies from patients and their families in recognition of the care which has been provided by the Weston Area Health NHS Trust. Other income received is comprised of dividends from investments and bank interest. Total incoming resources for the year are £198,000 (£127,000 2015/16).

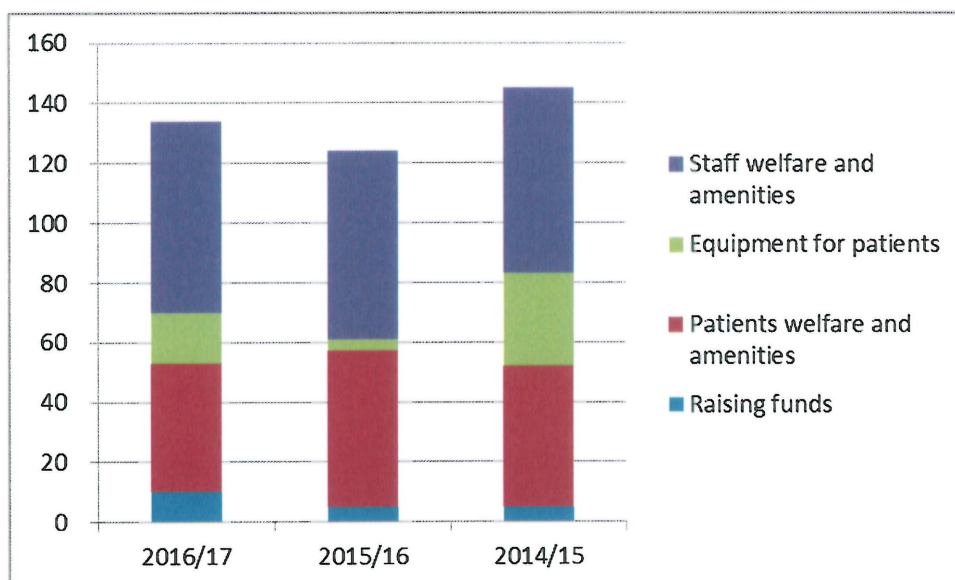




Grants paid in 2016/17 relate to revenue expenditure which would not normally be funded out of NHS operating income by the Weston Area Health NHS Trust.

Total expenditure of £134,000 has increased by 8.1% since last year; the Charity continues to be committed to making appropriate use of its funds.





In line with FRS 102 the treatment of the management and administration costs has been separately analysed on the face of the statement of financial activity. These costs are classified as support costs and have been apportioned between fundraising activities and charitable activities. There is no effect on the total expenditure for 2015/16 or 2016/17. Expenditure prior to 2014/15 has not been restated and therefore not included above.

Investments

The Charity's investment policy is to invest in stocks, funds, shares and securities when cash balances exceed short to medium term requirements. Therefore the Charity invests monies that are not required for immediate expenditure in a portfolio of Government stocks, Company shares and Bank deposits. This produces additional income for the Charity and its performance is reviewed regularly by the Charity's stockbrokers who advise the Charitable Funds Board.

The investment assets of the Charity have been acquired in accordance with the powers available to the Trustees and the portfolio should be medium risk.

The analysis of the main holdings greater than 5% of the market value as at 31 March 2017 or over £20,000 as listed on the Stock Exchange were:

	All Held in UK £000
CG PORTFOLIO FD PLC THE DOLLAR FUND NAV (B41GP76)	34
UK TREASURY 0.125% INDEX LINK 2029	31
UK TREASURY 2.5% INDEX LINK 2024 (0898302)	30
GUINNESS ASSET MANAGEMENT	19
OTHER	257
	<u>371</u>

The market value of the Charity's investments has increased from £332,000 to £371,000 during the year due to an unrealised gain of £42,000 on those investments offset by a fall in

the amount of the cash held in the portfolio. At the previous year end 31 March 2016 values had reduced from £385,000 to £332,000 in year.

Accounting Policies

The financial statements have been prepared under the historic cost convention, with the exception of investments which are included at market value. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 April 2015) and the Charities Act 2011

The charity SORP sets out how charities are expected to apply FRS 102 to their particular activities and transactions, and explains how charities should present and disclose their activities and funds within their accounts.

Reserves Policy

Reserves are held to ensure that sufficient monies are available to accommodate changes in the market value of non in perpetuity investments. This is currently set at 20% of the market value of the non in perpetuity investments on 31 March annually, subject to a minimum of £100,000. The balance of the reserve is held within the unrestricted funds including the General Purposes fund. The policy is subject to regular review. No adjustment is made to these reserves for commitments or planned expenditure that is not provided for in the balance sheet.

The value of the non in perpetuity investments as at 31 March 2017 is £260,000 therefore 20% equates to £52,000.

The balance of the unrestricted funds as at 31 March 2017 is £427,000.

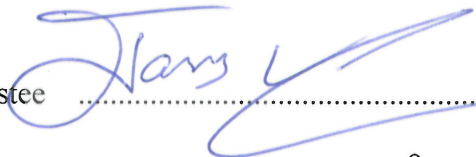
Going concern

The trustees consider that there are no material uncertainties about the Weston Health General Charitable Fund's ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts.

Events since the year end and future plans

The charity plans to continue to use its resources to further enhance the services provided by the Weston Area Health NHS Trust in relation to patient care and for staff training and welfare. This will include the provision of equipment and contribution towards training of staff. The charity will be working hard to achieve the best for the patients of Weston-super-Mare and surrounding district and will continue its fundraising activities. The charity's joint fundraising project for a scanner with the Weston General Hospital League of Friends continues into the second year of fund raising.

Signed on behalf of the Trustees

Corporate Trustee  Date 22-Aug-17

NATIONAL HEALTH SERVICE

FUNDS HELD ON TRUST ANNUAL ACCOUNTS 2016-17

The accounts of the Funds Held on Trust by the Weston Area Health NHS Trust, Weston General Hospital, Grange Road, Uphill, Weston-super-Mare, Somerset, BS23 4TQ.

FOREWORD

These accounts have been prepared by the Trustee under section 98(2) of the National Health Service Act 1977 (as amended) in the forms which the Secretary of State has, with the approval of Treasury, directed.

STATUTORY BACKGROUND

The NHS Trust is the corporate trustee of the funds held on trust under paragraph 16c of Schedule 2 of the NHS and Community Care Act 1990.

MAIN PURPOSE OF THE FUNDS HELD ON TRUST

The main purpose of the charitable funds held on trust is to apply income for any charitable purpose relating to the National Health Service wholly for the services provided by the Weston Area Health NHS Trust.

Statement of trustees' responsibilities

Under charity law the trustees are responsible to prepare accounts each year that show a true and fair view, and that the trustees prepare the financial statements on the going concern basis, unless it is inappropriate to do so.

The trustees are responsible for:

- ♦ keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the funds held on trust and to enable them to ensure that the accounts comply with requirements in the Charities Act 2011.
- ♦ establishing and monitoring a system of internal control; and
- ♦ establishing arrangements for the prevention and detection of fraud and corruption.

The trustees are required under the Charities Act 2011 to prepare accounts for each financial year. In preparing those accounts, the trustees are required to:

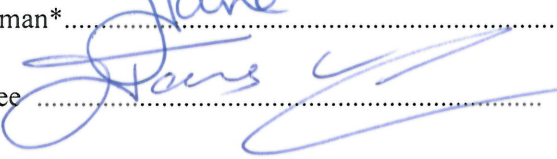
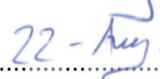
- ♦ apply on a consistent basis accounting policies.
- ♦ make judgements and estimates which are reasonable and prudent;
- ♦ state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts.
- ♦ state whether the financial statements comply with the trust deed, subject to any material departures disclosed and explained in the accounts.

The trustees confirm that they have met the responsibilities set out above and complied with the requirements for preparing the accounts. The financial statements set out on pages 4 to 15 attached have been compiled from and are in accordance with the financial records maintained by the trustees.

By Order of the Trustees

Signed: (NB sign in any colour ink other than black)

Chairman*.......... Date.......... 2017

Trustee.......... Date.......... 2017

*the Board may authorise another trustee to sign in place of the Chairman.

Independent auditor's report to the corporate trustee of Weston Health General Charitable Fund

We have audited the financial statements of Weston Health General Charitable Fund for the year ended 31 March 2017 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland.

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

Respective responsibilities of the corporate trustee and auditor

As explained more fully in the Trustees' Statement of Responsibilities set out on page 1, the corporate trustee is responsible for the preparation of the financial statements which give a true and fair view.

We have been appointed as auditor under section 149 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2017 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Matters on which we are required to report by exception

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

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

Alex Walling

Alex Walling
for and on behalf of Grant Thornton UK LLP, Appointed Auditor
Grant Thornton UK LLP
Hartwell House
55-61 Victoria Street
Bristol
BS1 6FT

22 August 2017

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

Statement of Financial Activities for the year ended 31 March 2017

	Note	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	2016-17 Total Funds £000	2015-16 Total Funds £000
Income and endowments from:						
Donations		91	0	0	91	30
Legacies	2.1	97	0	0	97	88
Total Donations and Legacies		188	0	0	188	118
Operating Activities						
Activities for generating funds		2	0	0	2	0
Total Operating Activities		2	0	0	2	0
Investment income	2.2	6	0	2	8	9
Total incoming resources		196	0	2	198	127
Resources expended						
Expenditure on:						
Raising funds	2.3	9	0	1	10	5
Charitable activities						
Patients welfare and amenities	2.4	43	0	0	43	52
Equipment for patients		14	3	0	17	4
Staff welfare and amenities		64	0	0	64	63
Total resources expended		130	3	1	134	124
Net gains/(losses) on investments	2.6	28	0	14	42	(9)
Net income/(expenditure)		94	(3)	15	106	(6)
Gross transfer between funds	2.7	2	0	(2)	0	0
Net movement in funds		96	(3)	13	106	(6)
Fund balances brought forward		331	8	98	437	443
Fund balances carried forward		427	5	111	543	437

The fund balance at 31 March 2017 of £543,000 consists of the opening balance at 1st April 2016 of £437,000 plus the net increase in funds of £106,000. All the balances included within the Statement of Financial Activities relate to continuing operations.

The notes on pages 7 to 15 form part of this account.

Balance Sheet as at 31 March 2017

	Note	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	Total at 31 March 2017 £000	Total at 31 March 2016 £000
Fixed Assets						
Investments	3.1	255	5	111	371	332
Total Fixed Assets		255	5	111	371	332
Current Assets						
Debtors	3.2	57	0	0	57	111
Short term investments and cash deposits	3.3	116	0	0	116	13
Cash at bank and in hand		8	0	0	8	0
Total Current Assets		181	0	0	181	124
Creditors: Amounts falling due within one year	3.4	9	0	0	9	19
Net Current Assets		172	0	0	172	105
Total Assets less Current Liabilities		427	5	111	543	437
Total Net Assets		427	5	111	543	437
Funds of the Charity						
Capital Funds:						
Endowment Funds	3.5	0	0	111	111	98
Income Funds:						
Restricted	3.6	0	5	0	5	8
Unrestricted	3.7	427	0	0	427	331
Total Funds		427	5	111	543	437

No tangible fixed assets were held by the Charity during either period.

The notes on pages 7 to 15 form part of this account.

Signed:



Date:

22nd August 2017

Statement of cash flows 2016-17

	Total funds 2016-17 £000s	Total funds 2015-16 £000s
Cash flows from operating activities:		
Net cash (used in) operating activities	100	(82)
Cash flows from investing activities:		
Dividends from investments	8	9
Proceeds from sale of investments	11	99
Purchase of investments	(10)	(48)
Movement of cash held as part of the investment portfolio	2	(3)
Net cash provided by (used in) investing activities	11	57
 Change in cash and cash equivalents in the reporting period	 111	 (25)
 Cash and cash equivalents at the beginning of the reporting period	 13	 38
Cash and cash equivalents at the end of the reporting period	124	13

Reconciliation of net movement in funds to net cash flow from operating activities

	2016-17 £000s	2015-16 £000s
Net movement in funds for the reporting period (as per the statement of financial activities)	106	(6)
Adjustments for:		
Dividends and interest from investments	(8)	(9)
Unrealised (Gains)/losses on investments	(42)	5
(Increase)/decrease in debtors	54	(86)
Increase/(decrease) in creditors	(10)	14
Net cash provided by (used in) operating activities	100	(82)

Analysis of cash and cash equivalents

	2016-17 £000s	2015-16 £000s
Cash in hand		
Notice deposits (less than 30 days)	124	13
Total cash and cash equivalents	124	13

Notes to the Account

Accounting Policies 1

1.1 Structure of funds

Where there is a legal restriction on the purpose to which a fund may be put the fund is classified in the accounts as a restricted fund. Funds where the capital is held to generate income for charitable purposes and cannot itself be spent are accounted for as endowment funds. Other funds are classified as unrestricted funds.

1.2 Critical Judgements and Accounting Estimates

- a) The financial statements have been prepared under the historic cost convention, with the exception of investments which are included at market value. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 April 2015) and the Charities Act 2011. These accounts have been prepared under all applicable charitable law in the charity's country of registration, the UK.
- b) Accounting Estimates within the financial statements are not considered material and the figures in the accounts are based on actual figures.

1.3 Going Concern

The trustees consider that there are no material uncertainties about the Weston Health General Charitable Fund's ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts.

1.4 Reconciliation with previous generally accepted accounting practice

In preparing these accounts, the trustees have considered whether any restatement of comparatives was required to comply with FRS 102 and the Charities SORP FRS 102. No restatements were required.

1.5 Incoming Resources

- a) All incoming resources are included in full in the Statement of Financial Activities as soon as the following three factors can be met:
 - i) the Charity has entitlement to the resources;
 - ii) it is probable - more likely than not that the incoming resource will be received;
 - iii) measurement - when the monetary value of the incoming resources can be measured with sufficient reliability.

b) Legacies

Legacies are accounted for as incoming resources once the receipt of the legacy becomes probable.

Receipt is probable when:

- Confirmation has been received from the representatives of the estate(s) that probate has been granted
- The executors have established that there are sufficient assets in the estate to pay the legacy and
- All conditions attached to the legacy have been fulfilled or are within the charity's control.

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

c) Investment Income

Income received from investments is apportioned across those funds that hold a balance of greater than £5,000 at the financial year end 31st March 2017.

1.6 Resources expended

- a) The funds held on trust accounts are prepared in accordance with the accruals concept. All expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party.

b) Allocation of support costs

Support costs are those costs which do not relate directly to a single activity. These include some staff costs, costs of administration and external audit costs. Support costs have been apportioned between fundraising costs and charitable activities on an appropriate basis. The analysis of support costs and the bases of apportionment applied are shown in note 2.5.

Management and administration costs are charged as a percentage of staff who have a direct involvement in the day to day management and administration of the charitable funds.

c) Fundraising costs

The costs of generating funds are those costs attributable to generating income for the charity, other than those costs incurred in undertaking charitable activities in furtherance of the charity's objects. The costs of generating funds represent fundraising costs together with investment management fees. Fundraising costs include the charity's costs of a fund raiser and a proportion of the Trustees time in dealing with fund raising activities.

Investment managers fees are allocated against those funds that hold a balance of greater than £5,000 at the financial year end 31st March 2017.

d) Charitable activities

Costs of charitable activities comprise all costs incurred in the pursuit of the charitable objects of the charity. These costs, where not wholly attributable, are apportioned between the categories of charitable expenditure in addition to the direct costs. The total costs of each category of charitable expenditure include an apportionment of support costs as shown in note 2.5.

e) Transfer between funds

A transfer of investment income less the investment managers fees is made from endowment funds to unrestricted funds.

1.7 Fixed Assets

The Weston General Charitable Fund does not hold fixed assets other than investment fixed assets as at the balance sheet date.

1.8 Investment Fixed Assets

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 analyst, 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 investors manage the charity's portfolio on a medium risk basis.

1.9 Debtors

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

1.10 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.

1.11 Creditors

Creditors are amounts owed by the charity. They are measured at the amount that the charity expects to have to pay to settle the debt.

The charity did not have any long term creditors which are owed in more than a year in either year.

1.12 Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (or date of purchase if later). Unrealised gains and losses are calculated as the difference between market value at the year end and opening market value (or date of purchase if later).

1.13 Contingent Liability / Asset

Contingent liability is either a possible but uncertain obligation or a present obligation that is not recognised because:

- a transfer of economic benefit to settle the possible obligation is not probable; or
- the amount of the obligation cannot be estimated reliably.

A contingent asset is a possible asset that arises from a past event but is not recognised in the balance sheet as its existence can only be confirmed by future events which are not within the charity's control.

1.14 Intangible Fixed Assets

The charity does not hold any Intangible fixed assets as at the balance sheet date.

1.15 Pensions Contributions

The cost of employer pensions contributions to the NHS superannuation and other schemes is charged to the Statement of Financial Activities.

1.16 Prior Year Adjustments

In preparing these accounts, the trustees have considered whether any restatement of comparatives was required to comply with FRS 102 and the Charities SORP FRS 102. No restatements were required.

1.17 Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

	Note						
	2.1	There were receipts from five legacies accounted for in the year totalling £98,000. The two largest legacies recognised in year were £60,000 and £32,000 with the remaining three equalling £6,000.					
Details of material incoming resources		The £32,000 relates to the probable receipt of a legacy where the charity has previously recognised £24,000 of income due. The charity expects to receive £56,000 to settle this legacy.					
		(In 2015/16 three legacies were accounted for totalling £88,000.)					
Analysis of gross income from investments	2.2	Total gross income from investments					
			Held in UK £000	Held outside UK £000	2016-17 Total £000	2015-16 Total £000	
		Investments listed on Stock Exchange	8	0	8	9	
			8	0	8	9	
Analysis of expenditure on raising funds	2.3	Analysis of expenditure on raising funds					
			Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	Total 2016-17 Funds £000	Total 2015-16 Funds £000
		Investment Managers fees	2	0	1	3	3
		Apportioned support costs	2	0	0	2	2
		Fundraiser salary	5	0	0	5	0
			9	0	1	10	5
		The apportioned support costs of £2,000 (£2,000 2015-16) is based on an estimate of the Trustees time in dealing with fund raising activities.					
		The investment managers fees are charged fully to raising funds in both years.					
		The fundraiser salary represent the charities share of a joint fundraiser with the League of Friends of Weston General Hospital working on the scanner appeal.					
Details of Resources Expended on Charitable activities	2.4	Charitable activities	Unrestricted Funds £000	Restricted Funds £000	Support Costs £000	Total 2016-17 Funds £000	Total 2015-16 Funds £000
		Patients welfare and amenities	36	0	7	43	52
		Equipment for patients	11	3	3	17	4
		Staff welfare and amenities	53	0	11	64	63
			100	3	21	124	119
Grants made to institutions		Grants are paid within the objects of the individual funds and that of the overall objectives of the charitable fund.					
		Revenue grants of £103,000 (£98,000 2015-16) and no capital grants in either period were paid to Weston Area Health NHS Trust.					
		Support costs of £21,000 (£21,000 2015-16) have been apportioned across the expenditure headings on a pro rata basis based on the value of expenditure incurred against each expenditure heading for both years.					
Grants paid to individuals		No grants were paid to individuals in either period					
Allocation of support costs	2.5	Support and overhead costs are allocated between fundraising activities and charitable activities. Governance costs are those support costs which relate to the strategic and day to day management of a charity.					
		The bases of allocation used are as follows:					
			Raising Funds £000	Charitable Activities £000	Total 2016-17 Funds £000	Total 2015-16 Funds £000	Basis
		Salaries	7	15	22	17	Expenditure
		Establishment costs	0	2	2	2	Expenditure
		Audit fee	0	4	4	4	Expenditure
			7	21	28	23	
		Support costs are charged as a percentage of staff who have a direct involvement in the day to day management and administration of the charitable funds. The percentages for staff time is re-charged to reflect time spent in dealing with raising funds and charitable activities.					
Analysis of Staff Costs		There were no staff holding contracts of employment with, or paid directly by the Charitable Trust Funds in either period.					

Gains (Losses) on revaluation and disposal of investment assets	2.6	During the year £42,000 of gains on revaluation of investment assets were recognised. This was all due to a unrealised gain of £42,000 (2015/16 - £9,000 loss, split between realised loss £4,000 and an unrealised loss £5,000).
		Realised gains/losses relate to actual gains/losses when a holding has been sold in the year at greater than (gain) or less than (loss) the historic purchase cost. Whereas unrealised gains/losses reflect the difference between the market value at the balance sheet date when compared to the original purchase price or market value at the start of the year.

Details of transfers between funds	2.7	There were no material transfers between restricted and unrestricted funds in the period.
-------------------------------------------	------------	-------------------------------------------------------------------------------------------

Analysis of Fixed Asset Investments	Note 3		2016-17	2015-16
	3.1	Fixed Asset Investments:	£000	£000
		Market value at 31 March	325	385
		Less: Disposals at carrying value in the year	(11)	(99)
		Add: Acquisitions at cost	10	48
		Net gain/(loss) on revaluation	42	(9)
		Market value at 31 March	366	325
		Historic cost at 31 March	288	285

Market value at 31 March :	2016-17	2015-16
	Total	Total
	£000	£000
Investments listed on Stock Exchange	366	325
Cash held as part of the investment portfolio	5	7
	371	332

All within stocks held in the UK.

Analysis of the main holdings greater than 5% of the market value as at 31st March 2017 or over £20,000 as listed on the Stock Exchange.

	All Held in UK
	£000
CG PORTFOLIO FD PLC THE DOLLAR FUND NAV (B41	34
UK TREASURY 0.125% INDEX LINK 2029	31
UK TREASURY 2.5% INDEX LINK 2024 (0898302)	30
GUINNESS ASSET MANAGEMENT	19
OTHER	257
	371

Analysis of Debtors	3.2	Debtors	2016-17	2015-16
		Amounts falling due within one year:	£000	£000
		Accrued income	57	111
		Total debtors falling due within one year	57	111

The accrued income for 2016-17 relates to one legacy £56,000 where the legacies meet the probable conditions for recognition as per note 1.5 (b) (2015-16 relates to two legacies £87,000 and £24,000).

Short term investments and deposits	3.3	All the short term investments and deposits are held as cash on deposit in an interest bearing bank account.
--------------------------------------------	------------	--------------------------------------------------------------------------------------------------------------

Analysis of Creditors	3.4	Creditors	2016-17	2015-16
		Amounts falling due within one year:	£000	£000
		Accruals	9	19
		Total creditors falling due within one year	9	19

There were no amounts falling due over one year in either period

Analysis of Funds	3.5	Endowment Funds	Balance	Incoming	Resources	Transfers	Gains and	Balance
			31 March	Resources	Expended		Losses	31 March
			2016					2017
			£000	£000	£000	£000	£000	£000
		BURDGE	57	1	(1)	(1)	8	64
		Others (8)	41	1	0	(1)	6	47
		Total	98	2	(1)	(2)	14	111

Details of material funds - endowment funds	Name of fund	Description of the nature and purpose of each fund
	BURDGE	Legacy providing income for general purposes

Details of material designated funds

The charity holds one designated fund of £11,000 as at 31st March 2017. This is the charity's holding for the joint appeal with the Trust's League of Friends to raise £400,000 to buy digital scanning equipment and to refurbish our X-Ray Department. The League of Friends held £123,000 as at 31st March 2017.

3.6	Restricted Funds	Balance	Incoming	Resources	Transfers	Gains and	Balance
		31 March	Resources	Expended		Losses	31 March
		2016					2017
		£000	£000	£000	£000	£000	£000
	Material funds						
	Ophthalmic	5	0	0	0	0	5
	Paediatric Appeal	3	0	(3)	0	0	0
	Total	8	0	(3)	0	0	5

Details of restricted funds	Name of fund	Description of the nature and purpose of each fund
	Ophthalmic	Legacy for the use of the department
	Paediatric Appeal	To provide healthcare facilities for children

Details of material unrestricted funds

3.7 **Unrestricted Funds**

Material funds are considered to be those funds with a balance that exceeded £20,000 both at the beginning and end of the financial year.

	Balance	Incoming	Resources	Transfers	Gains and	Balance
	31 March	Resources	Expended		Losses	31 March
	2016					2017
	£000	£000	£000	£000	£000	£000
Material funds						
General Purposes	93	146	(66)	1	15	189
Diabetic Clinic	47	5	(18)	0	3	37
Breast Research Fund	23	4	(2)	0	2	27
Oncology Unit	58	7	(18)	1	3	51
Non material funds	110	34	(26)	0	5	123
Total	331	196	(130)	2	28	427

Details of material funds - Unrestricted funds

The purpose of each fund is to benefit the area as defined by its name except for the General Purposes Fund which is used for any charitable purpose relating to the services provided by the Weston Area Health NHS Trust.

Contingent assets - legacy

4 As at the 31 March 2017 the Weston Health General Charitable Fund had been notified of one residuary legacy where the value of such is uncertain.

The Trustee for the estate is proposing to draw up a deed of variation to change the percentage splits of the beneficiaries. Probate has yet to be applied for but the initial estimated value of legacy income due for the charity based on proposed percentage splits would be between £15,000 and £25,000. As at the 9 August no further information has been received so the legacy has not been accrued.

Contingent Losses

There are no contingent losses which have been excluded in the accounts for either period.

Commitments, Liabilities and Provisions

5 The Weston Health General Charitable Fund had one material commitments at the end of either accounting period. The Trustees have approved £50,000 in support of the Scanner appeal.

**Trustee and
Connected
Persons
Transactions**

**Note
6**

6.1 Trustee expenses reimbursed

There were no trustee expenses reimbursed during either period.

6.2 Trustee remuneration

There was no trustee remuneration paid or payable in either period.

6.3 Details of transactions with trustees or connected persons

During the year none of the Trustees or members of the key management staff or parties related to them has undertaken any material transactions with Weston Health General Charitable Trust.

Board Members (and other senior staff) take decisions both on Charity and Exchequer matters but endeavour to keep the interests of each discrete and do not seek to benefit personally from such decisions. Declarations of personal interest have been made in both capacities and are available to be inspected by the public.

6.4 Trustee Indemnity Insurance

The trustees have not taken out a Trustee's Indemnity Insurance Policy.

**Loans or
Guarantees
Secured
against assets
of the charity**

**Note
7**

No assets were subject to any form of mortgage or charge during the period.

**Connected
Organisations**

8

Name, nature of connection, description of activities undertaken and details of any qualifications of any qualifications expressed by their auditors	2016-17		2015-16	
	Turnover of Connected Organisation £,000	Net Surplus/ (Deficit) for the Connected Organisation £,000	Turnover of Connected Organisation £,000	Net Surplus/ (Deficit) for the Connected Organisation £,000
WESTON AREA HEALTH NHS TRUST Trustees of the charity are also members of the Weston Area Health NHS Trust board	105,556	(7,313)	98,462	(7,484)

These charitable funds support the work of the Weston Area Health NHS Trust. At the end of the year the Trust owed the charity £1,134 (Charity owed the Trust £9845 at 31 March 16) in respect of costs incurred on its behalf.

Related party transactions

Note 9

During the year none of the Trustees or members of the key management staff or parties related to them has undertaken any material transactions with the Weston Health General Charitable Trust.

Board Members (and other senior staff) take decisions both on Charity and Exchequer matters but endeavour to keep the interests of each discrete and do not seek to benefit personally from such decisions. Declaration of any personal interests have been made in both capacities and are available to be inspected by the public.

The charitable trust has made revenue and capital payments to the Weston Area Health NHS Trust where the Trustees (whose names are listed below) are also members of the Trust Board. The Financial Statements of the NHS Trust are included in the annual report.

Trustees

Name	Title	In year Start Date
J Rimmer	Chief Executive	
R Little	Finance Director	
H Richardson	Interim Director of Nursing (from 15/02/16 to 30/06/16) Director of Nursing (from 01/07/16)	
B Bishop	Director of Strategic Development	
S Flavin	Director of Human Resources	
G Paine	Chairman	
B Musselwhite	Non-Executive Director	
F Powell	Non-Executive Director	
G Turner	Associate Non-Executive Director (from 11/11/16 to 31/01/17) Non-Executive Director (from 01/02/17)	November 2016
I Turner	Non-Executive Director	
A Wyke	Non-Executive Director	

John Bennett the treasurer of the Weston General Hospital League of Friends is the appointed Lay member of the charity.

The Trustees of the charity below left office during the year or up to the date when the accounts were signed:

Name	Title	End date
N Lyons	Executive Medical Director	March 2017
K Croker	Director of Operations	September 2016
G Reah	Non-Executive Director	January 2017
R Little	Finance Director	June 2017
B Bishop	Director of Strategic Development	June 2017

Post Balance Sheet Events

- 10 Between 1 April 2017 and the 9 August 2017, the value of the charity's investments rose 0.8% compared to the FTSE 100 index rising 2.4% over the same period. The market value of the investments as at 9 August 2017 was £374,000 compared to £371,000 at 31st March 2017.

Grant Thornton UK LLP
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BS1 6FT

EXECUTIVE OFFICE
Weston General Hospital
Grange Road, Uphill
Weston-super-Mare
Somerset
BS23 4TQ

22 August 2017

Tel: 01934 881101

Dear Sirs

**Weston Health General Charitable Fund
Financial Statements for the Year Ended 31 March 2017**

This representation letter is provided in connection with the audit of the financial statements of Weston Health General Charitable Fund for the year ended 31 March 2017 for the purpose of expressing an opinion as to whether the financial statements give a true and fair view in accordance with Section 154 of the Charities Act 2011.

We confirm that to the best of our knowledge and belief having made such inquiries as we considered necessary for the purpose of appropriately informing ourselves:

Financial Statements

- i We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated 21st April 2016, for the preparation of the financial statements in accordance with the Charities Act 2011, and the Statement of Recommended Practice 'Accounting and Reporting by Charities (FRS 102) ('SORP'), issued by the Charity Commission for England and Wales and any subsequent amendments or variations to this statement, in particular the financial statements give a true and fair view in accordance therewith.
- ii We acknowledge our responsibility for the design and implementation of internal control to prevent and detect error and fraud.
- iii Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.
- iv We are satisfied that the material judgements used in the preparation of the financial statements are soundly based, in accordance with International Financial Reporting Standards and the Manual for Accounts, and adequately disclosed in the financial statements. There are no other material judgements that need to be disclosed.
- v Except as disclosed in the financial statements:
 - a there are no unrecorded liabilities, actual or contingent
 - b none of the assets of the Charitable Funds have been assigned, pledged or mortgaged
 - c there are no material prior year charges or credits, nor exceptional or non-recurring items requiring separate disclosure.
- vi Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of Statement of Recommended Practice 'Accounting and



Chairman: Grahame Paine Chief Executive: James Rimmer

Reporting by Charities (revised 2005) ('SORP'), issued by the Charity Commission for England and Wales and any subsequent amendments or variations to this statement.

- vii All events subsequent to the date of the financial statements and for which Statement of Recommended Practice 'Accounting and Reporting by Charities (FRS 102) ('SORP'), issued by the Charity Commission for England and Wales and any subsequent amendments or variations to this statement require adjustment or disclosure have been adjusted or disclosed.
- viii We can confirm that:
 - a. all income has been recorded;
 - b. the restricted funds have been properly applied;
 - c. constructive obligations for grants have been recognized; and
 - d. the trustees consider there to be appropriate controls in place to ensure overseas payments are applied for charitable purposes.
- ix We have no plans or intentions that may materially alter the carrying value or classification of assets and liabilities reflected in the financial statements.

Information Provided

- x We have provided you with:
 - a. access to all information of which we are aware that is relevant to the preparation of the financial statements such as records, documentation and other matters;
 - b. additional information that you have requested from us for the purpose of your audit; and
 - c. unrestricted access to persons within the entity from whom you determine it necessary to obtain audit evidence.
- xi We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
- xii All transactions have been recorded in the accounting records and are reflected in the financial statements.
- xiii We have disclosed to you our knowledge of fraud or suspected fraud affecting the entity involving:
 - a. management;
 - b. employees who have significant roles in internal control; or
 - c. any others, where the fraud could have a material effect on the financial statements.
- xiv We have disclosed to you our knowledge of any allegations of fraud, or suspected fraud, affecting the entity's financial statements communicated by employees, former employees, analysts, regulators or others.
- xv We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing financial statements.
- xvi We have disclosed to you the identity of the entity's related parties and all the related party relationships and transactions of which we are aware.
- xvii We confirm that we have reviewed all correspondence with regulators, which has also been made available to you, including, in England and Wales, the serious incident report guidelines issued by the Charity Commission (updated in 2010). We also confirm that no serious incident reports have

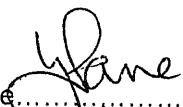
been submitted to the Charity Commission, nor any events considered for submission, during the year or in the period to the signing of the balance sheet.

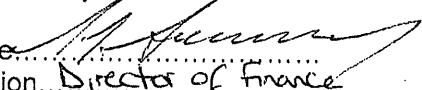
- xviii We have a reasonable expectation that the Charitable Fund has adequate resources to continue in operational existence for the foreseeable future, and as a minimum at least 12 months from the date of this letter. The Charitable Fund balances have increased by £106k from 31 March 2016 to 31 March 2017. For this reason the going concern basis has been adopted for preparing the accounts.

Approval

The approval of this letter of representation was minuted by the Charitable Funds Board of Trustees at its meeting on 22 August 2017.

Yours faithfully


Name.....
Position.....CHAIRMAN
Date...22/8/17.....


Name.....
Position.....Director of Finance
Date...22/8/17.....

Signed on behalf of the Board of Trustees