

WESTON HEALTH GENERAL CHARITABLE FUND

ANNUAL REPORT AND ANNUAL ACCOUNTS

2013-2014

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

www.waht.nhs.uk

WESTON HEALTH GENERAL CHARITABLE FUND

Annual Report 2013-2014

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 2014 the following amounts were gratefully received:

Donations	£ 49,000
Legacies	<u>£30,000</u>
Total	<u>£79,000</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.

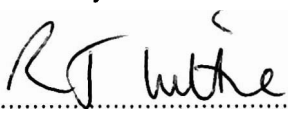
Investment income received during the financial year to 31 March 2014 was £12,000.

Investment losses on the revaluation and disposal of investment assets of £13,000 were recognised in year. This reflects the value of the investments held and profit / loss on disposal on the values held during the year end 31st March.

Charitable expenditure during the year amounted to £152,000. Spending on patient welfare and amenities, which includes equipment used in providing care, formed the largest part of this at £71,000. A further £63,000 was spent on contributions to the Trust which included money for a new Quality Improvement hub as well as money for a new Dementia Cafe on Kewstoke ward. £17,000 was spent on staff welfare and amenities. This primarily relates to monies which have been given by grateful patients and their relatives for staff welfare. The remaining £1,000 of expenditure was spent on research.

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 17 June 2014

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 SORP 2005.

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 2014 were:

Name	Title	In year Start Date
P Carr	Chair	August 2013
N Wood	Chief Executive (Interim from 01/04/2013 to 30/09/2013)	October 2013
R Little	Finance Director	
C Perry	Director of Nursing (Interim from 01/04/2013 to 30/09/2013)	October 2013
B.Bishop	Director of Strategic Development	
S Flavin	Director of Human Resources (Interim from 01/10/12 to 30/09/13)	October 2013
K Croker	Director of Operations (Interim from 02/04/2013 to 30/09/2013)	October 2013
I Turner	Non Executive Director	
G Reah	Non Executive Director	
G Paine	Non Executive Director	
B Musselwhite	Non Executive Director	October 2013

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

Name	Title	End date
C Creswick	Chair	July 2013
N Gallegos	Medical Director	April 2014
R Lloyd	Non Executive Director	April 2014
J Ferguson	Non Executive Director	July 2013

B Martin was appointed to the role of Medical Director with effect from the 1st May 2014.

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, Non Executive Directors were appointed by the Appointments Commission. They are provided with induction training and ongoing training.

The NHS Trust Board has appointed a Lay Member to be a 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 "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.

Review of Activities in the Year

Financial Position

As at 31st March 2014 there were 41 individual funds that relate to various wards and departments at the Hospital. 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 decreased in value during the year from £598,000 to £495,000, reflecting the overall inflow and outflow 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.

Grants paid in 2013/14 relate to revenue expenditure which generally would not be funded out of NHS operating income by the Weston Area Health NHS Trust.

At the end of the year, the Charity had sufficient funds to meet its immediate commitments.

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 31st March 2014 or over £20,000 as listed on the Stock Exchange were:

	All Held in UK £000
UK TREASURY 2.5% INDEX LINK 2024 (0898302)	46
CG PORTFOLIO FD PLC THE DOLLAR FUND NAV (B41GP76)	42
UK TREASURY 2.5% INDEX LINK 2020 (0908182)	33
KEYSTONE INVESTMENT TRUST (0491206)	26
RUFFER INVESTMENT MANAGEMENT (B03J9Y0)	24
BANKERS INVESTMENT TRUST	20
OTHER	220
	<hr/> 411 <hr/>

Values shown are based on Market values at 31 March 2014.

The market value of the Charity's investments has decreased from £524,000 to £407,000 during the year due to the sale of investments combined with realised and unrealised losses on those investments. At the previous year end 31 March 2013 values had risen from £483,000 to £524,000 in year.

Accounting Policies

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.

There have been no changes in the accounting policies of the Charity during the period.

Signed on behalf of the Trustees

Corporate Trustee  Date 17 June 2014

NATIONAL HEALTH SERVICE

**FUNDS HELD ON TRUST
ANNUAL ACCOUNTS 2013-14**

The accounts of the Funds Held on Trust by the Weston Area Health NHS Trust

FOREWORD

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

Charity law requires the trustees 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:

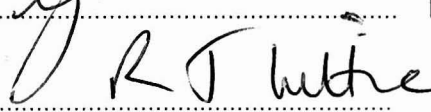
- ♦ apply on a consistent basis accounting policies.
- ♦ make judgements and estimates which are reasonable and prudent;
- ♦ state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts.

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 12 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 17 June 2014

Trustee  Date 17 June 2014

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

Independent auditor's report to the trustees of Weston Health General Charitable Trust

We have audited the financial statements of Weston Health General Charitable Fund for the year ended 31 March 2014 which comprise the Statement of Financial Activities, the Balance Sheet and 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).

This report is made solely to the charity's trustees, 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 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 charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement set out on page 1, the trustees are responsible for the preparation of 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 (APB'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 APB's website at www.frc.org.uk/apb/scope/private.cfm.

Opinion on financial statements

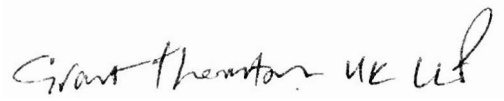
In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2014, 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
- sufficient accounting records have not been kept; 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.



Grant Thornton UK LLP
Statutory Auditor, Chartered Accountants
Hartwell House
55-61 Victoria Street
Bristol
BS1 6FT

1 July 2014

Statement of Financial Activities for the year ended 31 March 2014

	Note	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	2013-14 Total Funds £000	2012-13 Total Funds £000
Incoming resources						
Donations, Legacies and similar resources						
Donations		49	0	0	49	43
Legacies	2.1	30	0	0	30	1
Total Donations and Legacies		79	0	0	79	44
Investment income	2.2	10	0	2	12	13
Total incoming resources		89	0	2	91	57
Resources expended						
Charitable expenditure						
Grants payable	2.3	144	8	0	152	217
Management and administration	2.4	26	0	0	26	31
Costs of generating funds						
Investment managers fees	2.5	2	0	1	3	4
Total resources expended		172	8	1	181	252
Net (outgoing)/incoming resources before Transfers		(83)	(8)	1	(90)	(195)
Gross transfer between funds	2.6	7	0	(7)	0	0
Net (outgoing)/incoming resources before revaluation and investment asset disposals		(76)	(8)	(6)	(90)	(195)
Gains (Losses) on revaluation and disposal of investment assets	2.7	(10)	0	(3)	(13)	45
Net movement in funds		(86)	(8)	(9)	(103)	(150)
Fund balances brought forward		477	18	103	598	748
Fund balances carried forward		391	10	94	495	598

The fund balance at 31 March 2014 of £495,000 consists of the opening balance at 1st April 2013 of £598,000 less the net decrease in funds of £103,000. All the balances included within the Statement of Financial Activities relate to continuing operations.

The notes on pages 6 to 13 form part of this account.

Balance Sheet as at 31 March 2014

	Note	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	Total at 31 March 2014 £000	Total at 31 March 2013 £000
Fixed Assets						
Investments	3.1	307	10	94	411	529
Total Fixed Assets		<u>307</u>	<u>10</u>	<u>94</u>	<u>411</u>	<u>529</u>
Current Assets						
Debtors	3.2	25	0	0	25	12
Short term investments and cash deposits	3.3	65	0	0	65	66
Cash at bank and in hand		1	0	0	1	2
Total Current Assets		<u>91</u>	<u>0</u>	<u>0</u>	<u>91</u>	<u>80</u>
Creditors: Amounts falling due within one year	3.4	7	0	0	7	11
Net Current Assets		<u>84</u>	<u>0</u>	<u>0</u>	<u>84</u>	<u>69</u>
Total Assets less Current Liabilities		<u>391</u>	<u>10</u>	<u>94</u>	<u>495</u>	<u>598</u>
Total Net Assets		<u>391</u>	<u>10</u>	<u>94</u>	<u>495</u>	<u>598</u>
Funds of the Charity						
Capital Funds:						
Endowment Funds	3.5	0	0	94	94	103
Income Funds:						
Restricted	3.6	0	10	0	10	18
Unrestricted		391	0	0	391	477
Total Funds		<u>391</u>	<u>10</u>	<u>94</u>	<u>495</u>	<u>598</u>

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

The notes on pages 6 to 13 form part of this account.

Signed:

R J White

Date:

17 June 2014

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 Accounting Convention

- a) The financial statements have been prepared under the historic cost convention, as modified for the revaluation of certain investments, and in accordance with applicable United Kingdom accounting standards and policies and Statement of Recommended Practice "Accounting and Reporting by Charities" issued by the Charities Commissioners in 2005 and the Charities Act 2011.
- b) Accounting Estimates within the financial statements are not considered material and the figures in the accounts are based on actual figures.

1.3 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) entitlement - arises when a particular resource is receivable or the charity's right becomes legally enforceable;
 - ii) certainty - when there is reasonable certainty that the incoming resource will be received;
 - iii) measurement - when the monetary value of the incoming resources can be measured with sufficient reliability.
- b) Gifts in kind
 - i) The Weston Health General Charitable Fund did not receive gifts in kind in either year.

Note

1.3 Continued

c) Intangible income

The Charity did not hold any intangible income in either year.

d) Legacies

Legacies are accounted for as incoming resources once the receipt of the legacy becomes reasonably certain. This will be once confirmation has been received from the representatives of the estate that payment of the legacy will be made or property transferred and once all conditions attached to the legacy have been fulfilled.

e) 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 2014.

1.4 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) Management and Administration costs

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.

Investment Managers fees are allocated against across those funds that hold a balance of greater than £5,000 at the financial year end 31st March 2014.

c) Transfer between funds

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

1.5 Fixed Assets

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

1.6 Investment Fixed Assets

Investment fixed assets are shown at market value.

- i Quoted stocks and shares are included in the balance sheet at mid-market price, ex-div.
- ii Other investment fixed assets are included at trustees' best estimate of market value.

1.7 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).

1.8 Intangible Fixed Assets

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

1.9 Pensions Contributions

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

1.10 Change in the Basis of Accounting

There has been no change in the basis of accounting during the year.

1.11 Prior Year Adjustments

There has been no change to the accounts of prior years.

1.12 Pooling Scheme

An official pooling scheme is operated for investments relating to the following funds:

Ophthalmic Department

The Scheme operates within Charity Commission guidelines.

	Note						
Details of material incoming resources	2.1	There were 2 legacies recieved in year totalling £6,000 with a further legacy of £24,000 due where the date of death was prior to the 31st March 2014.					
		(In 2012/13 one legacy received totalling £1,000)					
Analysis of gross income from investments	2.2	Total gross income from investments					
			Held in UK £000	Held outside UK £000	2013-14 Total £000	2012-13 Total £000	
		Investments listed on Stock Exchange	12	0	12	12	
		Cash held as part of the investment portfolio and short term deposits	0	0	0	1	
			<u>12</u>	<u>0</u>	<u>12</u>	<u>13</u>	
Details of Resources Expended - Grants	2.3	Grants Payable:	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	Total 2013-14 Funds £000	Total 2012-13 Funds £000
		Patients welfare and amenities	64	7	0	71	61
		Staff welfare and amenities	17	0	0	17	27
		Research	0	1	0	1	0
		Contribution to NHS	63	0	0	63	129
			<u>144</u>	<u>8</u>	<u>0</u>	<u>152</u>	<u>217</u>
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 £152,000 and no Capital grants were paid to Weston Area Health NHS Trust during 2013/14.					
		In 2012/13 Revenue grants of £157,000 and capital grants of £60,000 were paid to Weston Area Health NHS Trust					
Grants paid to individuals		No grants were paid to individuals in either period					
Analysis of Management and Administration Costs	2.4		Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	Total 2013-14 Funds £000	Total 2012-13 Funds £000
		Salaries	21	0	0	21	21
		Establishment costs	4	0	0	4	4
		Audit fee	1	0	0	1	6
			<u>26</u>	<u>0</u>	<u>0</u>	<u>26</u>	<u>31</u>
		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. The percentages for staff time is re-charged to reflect time spent in dealing with funds.					
		The audit fee for 2013-14 is £4,000 however the accrual for the 2012-13 audit fee was £3,000 greater than the actual cost. Therefore the benefit arising in year has offsett the audit fee charge.					
Analysis of Staff Costs		There were no staff holding contracts of employment with, or paid directly by the Charitable Trust Funds in either period					
Costs of Generating Funds	2.5	Investment managers fees included under this heading were £3,000 in 2013/14. (£4,000 in 2012/13)					
Details of transfers between funds	2.6	The Trustees passed a formal resolution to transfer up to £6,000 from permanent endowment to unrestricted funds, the actual sale released £5,000 to be available for the furtherance of the Charity's objectives. There were no material transfers between restricted and unrestricted funds in 2012/13.					

Gains (Losses) on revaluation and disposal of investment assets	2.7	During the year £13,000 of losses on revaluation of investment assets were recognised. These were split between realised loss of £3,000 and an unrealised loss of £10,000. (2012/13 - 45,000 gain, split between realised loss £2,000 unrealised gain £47,000)
		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 reflects 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.

Analysis of Fixed Asset Investments	Note 3		2013-14	2012-13
	3.1	Fixed Asset Investments:	£000	£000
		Market value at 31 March	529	483
		Less: Disposals at carrying value in the year	(158)	(64)
		Add: Acquisitions at cost	49	58
		Net gain/(loss) on revaluation	(13)	47
		Market value at 31 March	<u>407</u>	<u>524</u>
		Historic cost at 31 March	<u>355</u>	<u>470</u>

Market value at 31 March :	2013-14	2012-13
	Total	Total
	£000	£000
Investments listed on Stock Exchange	407	524
Cash held as part of the investment portfolio	4	5
	<u>411</u>	<u>529</u>

All within stocks held in the UK

Analysis of the main holdings greater than 5% of the market value as at 31st March 2014 or over £20,000 as listed on the Stock Exchange.

	All Held in UK
	£000
UK TREASURY 2.5% INDEX LINK 2024 (0898302)	46
CG PORTFOLIO FD PLC THE DOLLAR FUND NAV (B4I	42
UK TREASURY 2.5% INDEX LINK 2020 (0908182)	33
KEYSTONE INVESTMENT TRUST (0491206)	26
RUFFER INVESTMENT MANAGEMENT (B03J9Y0)	24
BANKERS INVESTMENT TRUST	20
OTHER	220
	<u>411</u>

Analysis of Debtors	3.2	Debtors	2013-14	2012-13
		Amounts falling due within one year:	£000	£000
		Accrued income	25	12
		Total debtors falling due within one year	<u>25</u>	<u>12</u>

The accrued income for 2013-14 primarily relates to one legacy of £24,000 where the legacy is due to be received where the date of death was before the 31st March 2014.

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.
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Analysis of Creditors	3.4	Creditors	2013-14	2012-13
		Amounts falling due within one year:	£000	£000
		Accruals	7	11
		Total creditors falling due within one year	<u>7</u>	<u>11</u>

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

Analysis of Funds 3.5 Endowment Funds

	Balance 31 March 2013 £000	Incoming Resources £000	Resources Expended £000	Transfers £000	Gains and Losses £000	Balance 31 March 2014 £000
BURDGE	56	1	(1)	(1)	(2)	53
Others (8)	47	1	0	(6)	(1)	41
Total	103	2	(1)	(7)	(3)	94

During the year the Trustees instructed the sale of £5,000 of endowment fund investments. This was transferred to unrestricted funds.

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 funds - designated funds

Name of fund	Description of the nature and purpose of each fund	Balance 31 March 2014 £000
Physiotherapy	For the general use of the department	6

3.6 Restricted Funds

	Balance 31 March 2013 £000	Incoming Resources £000	Resources Expended £000	Transfers £000	Gains and Losses £000	Balance 31 March 2014 £000
Material funds						
Ophthalmic	4	0	0	0	0	4
Paediatric Appeal	13	0	(7)	0	0	6
Cardiac Research	1	0	(1)	0	0	0
Total	18	0	(8)	0	0	10

Details of material funds - 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

Contingencies 4 The Weston Health General Charitable Fund had no contingent assets as at 31st March 2014 (£28,000 2012/13 relating to a legacy where it was confirmed that the Charity would receive £24,000. See Note 3.2).

There are no contingent losses which have not been included in the accounts for either periods

Commitments, Liabilities and Provisions 5 The Weston Health General Charitable Fund had no material commitments at the end of either accounting period.

**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 expressed by their auditors	2013-14		2012-13	
	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	96,826	(5,117)	96,789	1,312

These charitable funds support the work of the Weston Area Health NHS Trust. At the end of the year the Trust owed the Charity £369 (Trust owed Charity £5,000 at 31 March 13) in respect of costs incurred on its behalf.

Note
9
Related
party transactions

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
P Carr	Chair	August 2013
N Wood	Chief Executive (Interim from 01/04/2013 to 30/09/2013)	October 2013
R Little	Finance Director	
C Perry	Director of Nursing (Interim from 01/04/2013 to 30/09/2013)	October 2013
B.Bishop	Director of Strategic Development	
S Flavin	Director of Human Resources (Interim from 01/10/12 to 30/09/13)	October 2013
K Croker	Director of Operations (Interim from 02/04/2013 to 30/09/2013)	October 2013
I Turner	Non Executive Director	
G Reah	Non Executive Director	
G Paine	Non Executive Director	
B Musselwhite	Non Executive Director	October 2013

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
C Creswick	Chair	July 2013
N Gallegos	Medical Director	April 2014
R Lloyd	Non Executive Director	April 2014
J Ferguson	Non Executive Director	July 2013

B Martin was appointed to the role of Medical Director with effect from the 1st May 2014.

Post Balance
Sheet Events

- 10 Between 1 April 2014 and the 6 June 2014, the value of the charity's investments rose 1% compared to the FTSE 100 index rise of 3.9% over the period. The market value of the investments as at 6 June 2014 was £415,000

CHIEF EXECUTIVE'S OFFICE
General Hospital
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BS1 6FT

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Website: <http://www.waht.nhs.uk/>

Dear Sirs

Weston Health General Charitable Fund - Financial Statements for the Year Ended 31 March 2014

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 2014 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 5th February 2013, 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 (revised 2005) ('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 Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of Statement of Recommended Practice 'Accounting and Reporting by Charities (revised 2005) ('SORP'), issued by the Charity Commission for England and Wales and any subsequent amendments or variations to this statement.
- v All events subsequent to the date of the financial statements and for which Statement of Recommended Practice 'Accounting and Reporting by Charities (revised 2005) ('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.



Chairman: Peter Carr Chief Executive: Nick Wood

- vi We have adjusted for all misstatements brought to our attention on the audit.
- vii The financial statements are free of material misstatements, including omissions.
- 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.

Information Provided

- ix 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.
- x 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.
- xi All transactions have been recorded in the accounting records and are reflected in the financial statements.
- xii 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. others where the fraud could have a material effect on the financial statements.
- xiii 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.
- xiv 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.
- xv 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.

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.

Yours faithfully

Signed on behalf of the Charitable Funds Board

Name: Nick Wood

Signed..... *RJ Lubbe*

Date..... *17 June 2014*

for
Position: Chief Executive