



Plymouth Hospitals General Charity

Registered Charity No 1048679

Year Ended 31 March 2018

Corporate Trustees' Annual Report for the Charity

Foreword

The Charity's annual report and accounts for the year ended 31 March 2018 have been prepared by the Corporate Trustee in accordance with Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The Charity's report and accounts include all the separately established funds for which the Plymouth Hospitals NHS Trust and Livewell Southwest (formerly the Plymouth Healthcare Community Interest Company) are the beneficiaries, although Livewell Southwest's funds were transferred to the organisation's charity as at the 31st July 2017.

The Charity has a Corporate Trustee: the Plymouth Hospitals NHS Trust. The members of the NHS Trust Board who served during the financial year were as follows:

Richard Crompton	Chairman
Mike Leece	Non-Executive Director
Elizabeth Raikes	Non-Executive Director
Henry Warren*	Associate Non-Executive Director
Giles Charnaud	Non-Executive Director and chair of Charitable Funds Management Committee until 10/08/2017
Estelle Thistleton	Non-Executive Director
Jacky Hayden	Non-Executive Director
Liz Kay*	Associate Non-Executive Director
Ann James	Chief Executive
Neil Kemsley	Director of Finance
Phil Hughes	Medical Director
Kevin Baber	Director of Strategic Development and joint chair Charitable Funds Management Committee from 12/10/2017
Steven Keith*	Director of People
Nick Thomas*	Deputy Chief Executive and Director of Planning and Site Services
Greg Dix	Director of Nursing and Chief Operating Officer
Lee Budge*	Director of Corporate Business and joint chair of Charitable Funds Management Committee from 12/10/2017
Phill Mantay*	Director of Transformation until seconded to another Organisation from 29 th January 2018.

*Non-voting member

Reference and Administrative Details

The main charity, Plymouth Hospitals General Charity, was entered on the Central Register of Charities on 15th August 1995. This is the umbrella charity under which 3 Special Purposes funds are registered. There were 187 earmarked funds at the 31st March 2018. The notes to the accounts distinguish the types of fund held and disclose separately all material funds.

Charitable funds received by the Charity are accepted and held and administered as funds held on trust for purposes relating to the health service in accordance with the National Health Service Act 1977 and the National Health Service and Community Care Act 1990 and these funds are held on trust by the corporate body.

Corporate Trustee

University Hospitals Plymouth NHS Trust, formerly Plymouth Hospitals NHS Trust, is the Corporate Trustee of the Charitable Funds governed by the law applicable to trusts, principally the Trustee Act 2000 and also the law applicable to Charities which is governed by the Charities Act 2011. The Board devolved responsibility for the on-going management of funds to the Charitable Funds Management Committee.

The members of the Trust Board and Charitable Funds management Committee are not individual trustees under Charity Law but act as agents on behalf of the Trust (the Corporate Trustee)

Principal Office

The principal office for the Charity is:

University Hospitals Plymouth NHS Trust
Finance Department
Ground Floor
NU Building
1 Brest Road
Plymouth
PL6 5YE

Principal professional advisors

Bankers

Barclays Bank plc
Plymouth Group of Branches
Plymouth
PL1 2EU

Solicitors

Bevan Brittan
35 Colston Avenue
Bristol
BS1 4TT

Auditors

Grant Thornton UK LLP
11/13 Penhill Road
Cardiff
CF11 9UP

Investment Fund Managers

Sarasin & Partners LLP
Juxon House
100 St Paul's Churchyard
London
EC4M 8BU

Structure, governance and management

The Charity's unrestricted fund was established using the model declaration of trust and all funds held on trust as at the date of registration were either part of this fund or registered as separate restricted funds under the main charity. Subsequent donations and gifts received by the Charity that are attributable to the original funds are added to those fund balances within the existing charity. Where funds have been received which have specific restrictions set by the donor, new restricted funds have been established.

Each allocation is managed by use of a designated fund within the general unrestricted fund. For example there are charitable funds for medicine which include allocations for most of the wards and departments including Dermatology and Haematology.

Members of the Trust Board and the Charitable Funds Management Committee are not individual trustees under charity law but act as agents on behalf of the Corporate Trustee. Non-Executive members of the Trust Board are appointed by the National Health Service Improvement (NHSI) and executive members are subject to recruitment by the Trust Board. All members are subject to the induction and training processes of the Trust. The NHS Trust, as Corporate Trustees, appoints a Charitable Funds Management Committee to manage the charitable funds under delegated authority. The Committee 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 its affairs fulfilling all of its legal responsibilities.

- Ensure that the approved investment policy approved by the Corporate Trustee is adhered to and that performance is continually reviewed while being aware of ethical considerations.
- Keep the Corporate Trustee fully informed on the activity, performance and risks of the Charity.

Authority to spend is delegated to individual fund managers, subject to adhering to the Charity's expenditure policy (details of which are provided to new fund managers as and when they are appointed). Expenditure is reviewed on a regular basis by the Charitable Funds Management Committee to ensure compliance.

Risk management

The major risks to which the Charity is exposed have been identified and considered. They have been reviewed and systems established to mitigate against those risks. The most significant risk identified was possible loss from a fall in the value of the investments and the level of reserves available to minimise the impact of such losses. This has been carefully considered and there are procedures in place to review the investment policy and also to ensure both spending and firm financial commitments remain in line with income.

Partnership working and networks

University Hospitals Plymouth NHS Trust is a related party by virtue of being Corporate Trustee of the Charity. By working in partnership with the Trust, the Charity uses its funds to best effect. The Corporate Trustee fulfils its legal duty by ensuring that funds are spent in accordance with the objects of each fund and by designating funds the Corporate Trustee respects the wishes of our generous donors to benefit patient care and advance the good health and welfare of patients, carers and staff. We remain indebted to the volunteers of the Derriford Hospital League of Friends and Royal Eye Infirmary League of Friends, who raise thousands of pounds of funds each year through a wide range of fundraising activities. Many other affiliated charities support other clinical areas and we are so thankful to Bowel Cancer West, The Chestnut Appeal, Plymouth and District Leukaemia Fund, Children's Happy Hospitals to name but a few for their consistent, dedicated support to improve equipment and environments for patients across the Trust.

Objectives and strategy

The Charity's main fund has NHS wide objectives as follows:

The Corporate Trustee shall hold the Trust fund upon trust to apply the income, and at their discretion, so far as may be permissible, the capital, for any charitable purpose or purposes relating to the National Health Service, in line with Charity Commission guidance on public benefit.

Annual review: our activities

The Charity's expenditure priorities for 2017/18 were as follows:

Patient safety and quality.
Staff education, motivation, development and well being.
Research and Innovation.
Support to areas of the hospital not in receipt of direct donations.

During the year the funds continued to support a wide range of charitable and health related activities benefiting both patients and staff. In general they are used to purchase the varied additional goods and services that the NHS is unable to provide. This year a number of pieces of medical equipment, for example Ultrasound Scanners and Bladder Scanners were purchased.

The Charity instigated one appeal in 2016/17, to raise funds to support the relocation of the Oncology Outpatients and Chemotherapy Unit, known as the 366 Cancer Challenge. A specific target was not set for the appeal, however it was time limited to end at the end of the calendar leap year. The appeal raised £56,000 and will contribute to the relocation of the unit to provide increased capacity to treat our patients, which was completed during 2017/18.

The ward charitable funds receive many donations specifically given to thank the nursing staff and these are used for activities that will benefit staff. Training charitable funds enable medical and other clinical staff in particular to attend educational events which will update them on new ideas and modern techniques in their specialty, and promote training and educational opportunities to non-medical staff.

The Charity also has a number of funds which are used to support non-commercial clinical research in the hospital.

The charity registered with the Fundraising Regulator in July 2017 and has adopted its Fundraising Promise and duly follows the standards detailed in its Code of Practice. Any person operating as a fundraiser 'on behalf of' the charity receives an enhanced training package and agrees to conduct fundraising activity in accordance with the Code. The charity also works with volunteer fundraisers who raise money in aid of the charity. Resources, information, authorisation letters and a named contact ensures volunteers have clear guidelines about their responsibilities while affording the charity an opportunity to manage expectations and deliver a supportive and encouraging programme of engagement.

The charity manages these relationships with the aid of a dedicated Customer Relationship Management database and records communications and stewardship evidence in accordance with the General Data Protection Regulations and the Data Protection Act 2018.

The charity team being recently resourced with 2.4 wte staff is undergoing an audit of all fundraising activities to ensure standards are being met and is establishing measures by which all fundraising activities are scrutinised and report accurately to the Charity's committee. There have been no complaints about fundraising in this past year.

The charity has a guidance document that forms part of the staff handbook about supporting vulnerable people. Adapted from the Institute of Fundraising document 'Treating Donors Fairly' the charity is mindful of people in vulnerable circumstances and any cause for concern is acting on immediately with an individualist approach.

The charity has made a promise to never share, sell or use people's personal information for anything other than communicating with them. People opt in to receive further communications and can unsubscribe at any time with clear instructions about how to do that. There is a complaints process and procedure they can also follow if they have any cause for concern.

External review

In 2017/18 the Corporate Trustee commissioned an external independent review of its charitable funds with a view to ensuring that governance arrangements represent best practice. The scope of this review includes consideration of the legal liability of individual members of the Corporate Trustee, the reasonableness of support service recharges and the transparency of disclosures in the statutory accounts. The results of this review were presented to the Corporate Trustee on 7th September 2018 and will be discussed further at its November meeting.

Grant making policy

The intentions behind the donations and bequests made to the Charity usually preclude the making of grants to other bodies. However, the Trust will make grants to staff for educational purposes and to other charities where it furthers the Charity's main objectives.

Reserves policy

Following the broader definition of reserves set out in the Charity Commission booklet CC19, the Charity's reserves policy takes account of both expendable endowment, which is available to be spent at the discretion of the Corporate Trustee, and unrestricted income funds including designated funds. By taking a broad definition, the requirement for wholly unrestricted reserve balances is minimised. By this measure the total reserves of the Charity reduced by £527,000 to £3,569,000. The value of restricted and endowment funds amount to £994,000.

The Corporate Trustee intends to reduce the total funds invested by increasing the rate of charitable expenditure.

Maintaining reserves will mitigate against significant fluctuations in the level of donations and legacies and thereby underpin the ongoing programmes of support to the Trust. Income and Expenditure is being monitored in total and is reviewed on a quarterly basis to detect trends as part of the risk management process to avoid unforeseen calls on reserves.

Investments

The Charity's investments are managed by Sarasin & Partners LLP, on a discretionary basis (although they are instructed to avoid those companies involved in tobacco) with the object of protecting the real value of the portfolio over time whilst generating a reasonable level of income. The investments are split between the Alpha Common Investment Fund for Income and Reserves and the Long Term Fund (Endowment).

During the course of the year £2,000,000 was transferred from the Income and Reserves fund into the Long Term Fund.

The investment objective of the Income and Reserves fund is to achieve a consistently attractive level of income coupled with the potential for longer term capital appreciation, whilst aiming to preserve the value of capital over the shorter term. The portfolio will be fixed interest orientated with the remainder in a mix of global equities, convertible bonds and cash.

The investment objective of the Long Term Fund is to achieve long-term capital and income growth (long term is classified as 5 plus years), to provide sufficient income to support today's beneficiaries whilst seeking real growth in capital to meet the future needs of the charity.

Future plans

The Charity is committed to reviewing its priorities for each fund annually following the completion of the Trust's budgeting round, as well as reviewing expenditure priorities. Individual Fund Advisors will be encouraged to utilise balances at their disposal in a timely manner.

Looking to the future the Charity has appointed a Charity Development Manager, who will be responsible for instigating a strategic fundraising plan, alongside monitoring and reporting on income generation and expenditure. There are plans to restructure the committee to split the functions into grant awarding and development. Significant thought has gone into new arrangements with particular focus on ensuring strategic planning and direction are implemented and putting in place robust controls and oversight as the Charity expands and increases its role as a proactive fundraiser for its charitable purposes.

One of the appeals launched in 2015/16 to provide parental accommodation for the parents of infants being treated in the Neonatal Intensive Care Unit continued in 2017-18, and will continue in 2018-19.

The Gold Dust Appeal was successful, raising over £114,000 which is in excess of the target of £100,000. Work to refurbish the children's ward commenced in 2017/18, and is scheduled to be completed during 2018/19.

There are no major plans to undergo a large fundraising campaign in the near future but to focus instead on developing best practice and excellent donor stewardship while offering training and support of associated staff and external fundraisers. The immediate priority is to raise the profile of the charity, to gain public recognition, trust and long term support.

Review of our finances

The net assets of the charitable funds as at 31 March 2018 were £4,563,000. There was an excess of expenditure over income of £365,000. With a reduction in the value of investments of £111,000, there was an overall decrease of £476,000 in our net assets.

The Charity continues to rely on donations, legacies and investment income as the main sources of income. Total incoming resources reduced by £361,000 to £959,000 compared to £1,320,000 for 2016/17, principally due to a decrease of legacies to £197,000 in 2017/18 compared to £414,000 in 2016/17. General donations decreased by £136,000 to £545,000 compared to £681,000 in 2016/17. Other income reduced by £8,000 to £217,000 compared to £225,000 in 2016/17.

Expenditure increased in 2017/18 to £1,324,000 compared to £1,087,000 in 2016/17.

The Charity can only continue to support the work of University Hospitals Plymouth NHS Trust for as long as we receive the money needed. Almost all of our income comes from the voluntary efforts of the general public to whom we are indebted for their support.

Purchase of new equipment and facilities

The Charity made capital payments of £258,000 to Plymouth Hospitals NHS Trust for the purchase of medical equipment and improvements to premises and facilities compared to £219,000 in 2016/17.

Statement of Corporate Trustee's responsibilities

The Corporate Trustee is 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 and those outlined in the directions issued by the Secretary of State;

establishing and monitoring a system of internal control; and

establishing arrangements for the prevention and detection of fraud and corruption.

The Corporate Trustee is required under the Charities Act 2011 and the National Health Service Act 1977 to prepare accounts for each financial year. The Secretary of State, with the approval of the Treasury, directs that these accounts give a true and fair view of the financial position of the funds held on trust, in accordance with the Charities Act 2011. In preparing those accounts, the Corporate Trustee is required to:

apply on a consistent basis accounting policies laid down by the Secretary of State with the approval of the Treasury;

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 Corporate Trustee confirms that it has met the responsibilities set out above and complied with the requirements for preparing the accounts. The financial statements set out on pages 14 to 36 attached have been compiled from and are in accordance with the financial records maintained by the Corporate Trustee.

By Order of the Corporate Trustee
Signed

Chairman Richard Crompton Date 2nd November 2018

Board member Ann James Date 2nd November 2018

Independent auditor's report to the corporate trustee of Plymouth Hospitals General Charity

Opinion

We have audited the financial statements of Plymouth Hospitals General Charity (the 'charity') for the year ended 31 March 2018 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102; 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2018 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.

Basis for opinion

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. We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Who we are reporting to

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 corporate 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.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the corporate trustee's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the corporate trustee has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Independent auditor's report to the corporate trustee of Plymouth Hospitals General Charity (continued)

Other information

The corporate trustee is responsible for the other information. The other information comprises the information included in the Corporate Trustees' Annual Report, set out on pages 2 to 10 other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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 Corporate 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.

Responsibilities of the corporate trustee for the financial statements

As explained more fully in the Statement of Corporate Trustees responsibilities set out on pages 9 and 10, the corporate trustee is responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustee determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the corporate trustee is responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the corporate trustee either intends to liquidate the charity or to cease operations, or has no realistic alternative but to do so.

Independent auditor's report to the corporate trustee of Plymouth Hospitals General Charity (continued)

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Grant Thornton UK LLP
Statutory Auditor, Chartered Accountants

Cardiff

7 November 2018

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

Plymouth Hospitals NHS Trust General Charity
Registered Number 1048679
Year ended 31 March 2018

Statement of Financial Activities

(Incorporating Income and Expenditure Account for the year ended 31 March 2018)

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total Funds 2017/18 £'000	Total Funds 2016/17 £'000
Income and endowments from:						
Donations and legacies	3	548	194	-	742	1,095
Charitable activities		74	-	-	74	80
Investment income	6	143	-	-	143	145
Total incoming resources		<u>765</u>	<u>194</u>	<u>-</u>	<u>959</u>	<u>1,320</u>
Expenditure on:						
Raising funds	4	74	17	-	91	77
Charitable Activities	5					
Patient welfare & amenities		45	2	-	47	57
Staff education & amenities		280	8	-	288	261
Research		105	-	-	105	47
Equipment		100	24	-	124	175
General support to the NHS		591	78	-	669	470
Total expenditure		<u>1,195</u>	<u>129</u>	<u>-</u>	<u>1,324</u>	<u>1,087</u>
Net gains / (losses) on investments		(101)	(6)	(4)	(111)	218
Transfer between funds	10	4	(4)	-	-	-
Net income / (expenditure)		<u>(527)</u>	<u>55</u>	<u>(4)</u>	<u>(476)</u>	<u>451</u>
Net movement in funds		<u>(527)</u>	<u>55</u>	<u>(4)</u>	<u>(476)</u>	<u>451</u>
Reconciliation of Funds:						
Total funds brought forward		4,096	731	212	5,039	4,588
Total funds carried forward	10	<u>3,569</u>	<u>786</u>	<u>208</u>	<u>4,563</u>	<u>5,039</u>

All incoming resources and resources expended are derived from continuing activities.

The notes on pages 17 to 36 form part of these accounts.

The financial accounts and notes have been prepared in accordance with Charities Statements of Recommended Practice (SORPs) to meet the requirements of the Financial Reporting Standard 102 (FRS102), which was adopted from the 1st April 2015. The new reporting regulations have impacted on disclosure rather than the reported figures in the financial statements. The Charity is a public benefit entity. Expenditure is approved to ensure it complies with Charity Commission guidance on public benefit.

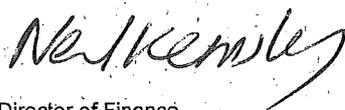
Plymouth Hospitals NHS Trust General Charity
Registered Number 1048679
Year ended 31 March 2018

Balance Sheet as at 31 March 2018

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total Funds 31 March 2018 £'000	Total Funds 2017 £'000
Fixed Assets						
Intangible fixed assets	2	-	-	-	-	-
Investments	6	3,301	427	208	3,936	4,047
Total Fixed Assets		3,301	427	208	3,936	4,047
Current Assets						
Debtors	7	80	-	-	80	22
Cash and cash equivalents	9	229	362	-	591	1,142
Total Current Assets		309	362	-	671	1,164
Liabilities						
Creditors falling due within one year	8	(41)	(3)	-	(44)	(172)
Net Current Assets		268	359	-	627	992
Total Net Assets		3,569	786	208	4,563	5,039
Funds of the Charity						
Endowment Funds				208	208	212
Restricted Income Funds			786		786	731
Unrestricted Income Funds		3,569			3,569	4,096
Total Funds	10	3,569	786	208	4,563	5,039

The notes on pages 17 to 36 form part of these accounts

Signed



Neil Kemsley, Director of Finance

Dated: 2nd November 2018

Plymouth Hospitals NHS Trust General Charity
Registered Number 1048679
Year ended 31 March 2018

Statement of cash flows

	2018	2017
	£000	£000
Cash flows from operating activities:		
Net cash provided by (used in) operating activities (Note 15)	<u>(694)</u>	<u>253</u>
Cash flows from investing activities:		
Dividends and interest	143	145
Proceeds from the sale of investments	2,000	-
Purchase of investments	(2,000)	(1)
Net cash provided by (used in) investing activities	<u><u>(551)</u></u>	<u><u>397</u></u>
Change in cash and cash equivalents in the reporting period	(551)	397
Cash and cash equivalents at the beginning of the reporting period	1,142	745
Cash and cash equivalents at the end of the reporting period	<u><u>591</u></u>	<u><u>1,142</u></u>

Plymouth Hospitals NHS Trust General Charity
Registered Number 1048679
Year ended 31 March 2018

Notes to the Financial Statement
Accounting Policies

(a) Basis of preparation

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

These accounts have been prepared on the basis that the charity is a going concern. At this time the Corporate Trustee has no doubts that the charity holds sufficient funds to meet all its obligations for the foreseeable future.

(b) Judgements and Key Sources of Estimation Uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance date and the amounts reported for revenue and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. There were no significant judgements or estimates made that will have a significant effect on amounts recognised in the financial statements.

The most significant area of uncertainty that would affect the carrying value of assets held by the Charity is the level of investment return and the performance of investment markets (see the investment policy section of the trustees annual report for more information).

(c) Presentation currency

The financial statements are prepared in sterling which is the presentation currency of the charity and rounded to the nearest £'000.

(d) Funds structure

Where there is a legal restriction on the purpose to which a fund may be put, the fund is classified either as an endowment fund, where the donor has expressly provided that only the income of the fund may be applied, or as a restricted income fund where the donor has provided for the donation to be spent in furtherance of a specified charitable purpose.

Endowment funds, where the capital is held to generate income for charitable purposes, are sub analysed between those where the Corporate Trustees have the discretion to spend the capital, (expendable endowment), and those where there is no discretion to expend the capital, (permanent endowment).

Plymouth Hospitals NHS Trust General Charity
Registered Number 1048679
Year ended 31 March 2018

Notes to the Financial Statement
Accounting Policies (continued)

Unrestricted income funds are sub analysed between designated funds, where the Corporate Trustees have set aside amounts to be used for specific purposes often reflecting the non-binding wishes of the donors, and unrestricted funds, which are applicable for any purpose at the Corporate Trustees' unfettered discretion.

(e) Incoming resources

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

- i) Entitlement - arises when a particular resource is receivable, or the Charity's right becomes legally enforceable;
- ii) Probability - when it is probable that the incoming resources will be received and the Charity is legally entitled to the income; and
- iii) Measurement — when the monetary value of the incoming resources can be measured with sufficient reliability.

(f) Incoming resources from legacies

Legacies are accounted for as incoming resources, either upon receipt or where the receipt of the legacy is probable; this will be once confirmation has been received from the representatives of the estate(s) that payment of the legacy will be made or property transferred and once all conditions attached to the legacy have been fulfilled and the amount of incoming resources maybe reasonably estimated.

Material legacies, which have been notified but not recognised as incoming resources in the Statement of Financial Activities, are disclosed in a separate note to the accounts with an estimate of the amount receivable.

(g) Incoming resources from endowment funds

The incoming resources received from the investment of endowment funds are wholly unrestricted but have been earmarked in accordance with the donor's stated wishes.

(h) Resources expended and irrecoverable VAT

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. All expenditure is recognised once there is a legal or constructive obligation committing the Charity

Plymouth Hospitals NHS Trust General Charity
Registered Number 1048679
Year ended 31 March 2018

Notes to the Financial Statement
Accounting Policies (continued)

to the expenditure. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

(i) Recognition of liabilities for grants payable

Grants payable are payments made to related parties or third party NHS bodies and non NHS bodies in furtherance of the charitable objectives of the funds held on trust, primarily for the relief of those who are sick. The grants are accounted for on an accruals basis where the conditions for their payment have been met or where the recipient has a reasonable expectation that they will receive a grant. Provisions are made where approval has been given by the Corporate Trustee, due to the approval representing a firm intention, which is communicated to the recipient.

(j) Allocation of overhead and support costs

Overhead and support costs have been allocated between Charitable Activities. Costs that are not wholly attributable to an expenditure category have been apportioned. Where costs are shared by two or more charitable activities, support costs have been apportioned between categories, for example financial administration costs, on the basis of the number of individual transactions within the accounting period for each category of charitable activity and this is analysed in Note 5.

(k) Costs of raising funds

The costs of raising funds are those costs directly attributable to generating income for the Charity.

(l) Charitable activities

Costs of charitable activities comprise all costs identified as wholly or mainly incurred in the pursuit of the charitable objects of the Charity. These costs, where not wholly attributable, are apportioned between the categories of charitable expenditure in addition to the direct costs. The total costs of each category of charitable expenditure therefore include support costs and an apportionment of overheads, as shown in Note 5.

(m) Auditors Remuneration

These costs include costs related to statutory audit and relate solely to the audit with no other additional work being undertaken. The cost for 2017/18 amounts to £4,616 (2016/17 £5,130).

Plymouth Hospitals NHS Trust General Charity
Registered Number 1048679
Year ended 31 March 2018
Notes to the Financial Statement
Accounting Policies (continued)

(n) Staff and pension costs

Analysis of staff costs	2018	2017
	£000	£000
Salaries and Wages	47	34
Social Security Costs	5	4
Other Pension Costs	3	5
Total	<u>55</u>	<u>43</u>

The average number of full time equivalent employees during the year was 1.8 (2016/17 – 1.4). No employees had emoluments in excess of £60,000 (2015/16 Nil). The salary costs are incorporated in expenditure on raising funds costs.

No Corporate Trustee received remuneration or reimbursement of expenses during the year (2016/17 Nil). There were no transactions with any trustees or connected person. No Corporate Trustees indemnity insurance was purchased.

Contracts of employment are held with University Hospitals Plymouth NHS Trust although the posts provide support to fundraising for the Charity.

Pension costs

Past and present employees are covered by the provisions of the two NHS Pension Schemes. Details of the benefits payable and rules of the Schemes can be found on the NHS Pensions website at www.nhsbsa.nhs.uk/pensions. Both are unfunded defined benefit schemes that cover NHS employers, GP practices and other bodies, allowed under the direction of the Secretary of State in England and Wales. They are not designed to be run in a way that would enable NHS bodies to identify their share of the underlying scheme assets and liabilities. Therefore, each scheme is accounted for as if it were a defined contribution scheme: the cost to the NHS body of participating in each scheme is taken as equal to the contributions payable to that scheme for the accounting period.

In order that the defined benefit obligations recognised in the financial statements do not differ materially from those that would be determined at the reporting date by a formal actuarial valuation, the FReM requires that “the period between formal valuations shall be four years, with approximate assessments in intervening years”. An outline of these follows:

a) Accounting valuation

A valuation of scheme liability is carried out annually by the scheme actuary (currently the Government Actuary’s Department) as at the end of the reporting period. This utilises an actuarial assessment for the previous accounting period in

Plymouth Hospitals NHS Trust General Charity
Registered Number 1048679
Year ended 31 March 2018

Notes to the Financial Statement
Accounting Policies (continued)

conjunction with updated membership and financial data for the current reporting period, and is accepted as providing suitably robust figures for financial reporting purposes. The valuation of scheme liability as at 31 March 2018, is based on valuation data as 31 March 2017, updated to 31 March 2018 with summary global member and accounting data. In undertaking this actuarial assessment, the methodology prescribed in IAS 19, relevant FReM interpretations, and the discount rate prescribed by HM Treasury have also been used.

The latest assessment of the liabilities of the scheme is contained in the report of the scheme actuary, which forms part of the annual NHS Pension Scheme Accounts. These accounts can be viewed on the NHS Pensions website and are published annually. Copies can also be obtained from The Stationery Office.

b) Full actuarial (funding) valuation

The purpose of this valuation is to assess the level of liability in respect of the benefits due under the schemes (taking into account their recent demographic experience), and to recommend contribution rates payable by employees and employers.

The last published actuarial valuation undertaken for the NHS Pension Scheme was completed for the year ending 31 March 2012. The Scheme Regulations allow for the level of contribution rates to be changed by the Secretary of State for Health, with the consent of HM Treasury, and consideration of the advice of the Scheme Actuary and appropriate employee and employer representatives as deemed appropriate.

The next actuarial valuation is to be carried out at 31 March 2016 and is currently being prepared. The direction assumptions are published by HM Treasury which are used to complete the valuation calculations, from which the final valuation report can be signed off by the scheme actuary. This will set the employer contribution rate payable from April 2019 and will consider the cost of the Scheme relative to the employer cost cap. There are provisions in the Public Services Pension Act 2013 to adjust member benefits or contribution rates if the cost of the Scheme changes by more than 2% of pay. Subject to this "employer cost cap" assessment, any required revisions to member benefits or contribution rates will be determined by the Secretary of State for Health after consultation with the relevant stakeholders.

Pension costs – other scheme

Under the terms of the Pensions Act 2008 the Trust is required to provide a pension scheme for employees who are not eligible for membership of the NHS Pension Scheme. Qualifying employees are enrolled in the National Employment Savings Trust (NEST) managed scheme. NEST is a defined contribution scheme managed by a third party organisation. It carries no possibility of actuarial gain or loss to the Trust and there are no financial liabilities other than payment of the

Plymouth Hospitals NHS Trust General Charity
Registered Number 1048679
Year ended 31 March 2018

Notes to the Financial Statement
Accounting Policies (continued)

2% employers contribution of qualifying earnings. This contribution will increase to 3% in 2018. Employer contributions are charged directly to the Statement of Comprehensive Income and paid to NEST monthly. At 31st March 2018 there were no employees enrolled in the scheme (nil at 31st March 2017). Further details of the scheme can be found at www.nestpensions.org.uk

(o) Fixed asset investments

Investments are stated at market value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

Quoted stocks and shares are included in the balance sheet at mid-market price, excluding dividend. The Corporate Trustees do not consider that any individual holding of securities would have a material effect on the quoted market price.

(p) Capitalisation of Fixed Assets

Tangible and Intangible fixed assets are capitalised if they are capable of being used for a period which exceeds one year and they individually have a cost of at least £5,000.

Valuation:

Tangible and intangible fixed assets are stated at the lower of replacement cost and recoverable amount. On initial recognition they are measured at cost (for leased assets, fair value) including any costs such as installation directly attributable to bringing them into working condition.

Depreciation, amortisation and impairments:

Fixed assets are depreciated at rates calculated to write them down to estimated residual value on a straight-line basis over their estimated useful life. Equipment is depreciated evenly over the estimated life of the asset.

(q) 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 (purchase date if later). Unrealised gains and losses are calculated as the difference between the carrying value at the year end and opening market value (or purchase date if later).

Plymouth Hospitals NHS Trust General Charity
Registered Number 1048679
Year ended 31 March 2018

Notes to the Financial Statement
Accounting Policies (continued)

(r) Financial Instruments

The Charity only holds basic financial instruments –cash, creditors, debtors and investments held in Sarasin & Partners Alpha Common Investment Fund (see note 6 on page 31).

Cash is in the form of a bank current account instant access deposit account or fixed short term deposits.

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.

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

(s) Post Balance Sheet Events

With effect from the 1st April 2018, Plymouth Hospitals NHS Trust changed its name to University Hospitals Plymouth NHS Trust; any reference to Plymouth Hospitals NHS Trust should be assumed to refer to University Hospitals Plymouth NHS Trust. Currently the Charity does not intend to change the name of the charity from Plymouth Hospitals General Charity.

(t) Prior Period Adjustment

There were no prior period adjustments.

(u) Cash Flow Statements

The Charity produces a cash-flow statement, which is presented on page 16.

Plymouth Hospitals NHS Trust
Registered Number 1048679
Year ended 31 March 2018

Notes to Financial Statements

Note 1a

Unrestricted Funds - Statement of Financial Activity for year ended 31 March 2018

	2018	2017
	£'000	£'000
Income and endowments from:		
Donations and legacies	548	746
Charitable activities	74	79
Other trading activities	-	-
Investment income	143	145
Total incoming resources	<u>765</u>	<u>970</u>
Expenditure on:		
Raising funds	74	54
Charitable activities		
Patient welfare & amenities	45	53
Staff education & welfare	280	253
Research	105	47
Equipment	100	130
General support to the NHS	591	446
Total expenditure	<u>1,195</u>	<u>983</u>
Net gains/(losses) on investments	(101)	181
Transfer between funds	4	1
Net income / (expenditure)	<u>(527)</u>	<u>167</u>
Net movement in funds	<u>(527)</u>	<u>167</u>
Reconciliation of Funds:		
Total funds brought forward	4,096	3,929
Total funds carried forward	<u>3,569</u>	<u>4,096</u>

Plymouth Hospitals NHS Trust
Registered Number 1048679
Year ended 31 March 2018

Notes to Financial Statements

Note 1a

Unrestricted Funds - Balance Sheet as at 31 March 2018

Balance Sheet as at 31 March 2018

	2018	2017
	£'000	£'000
Fixed Assets		
Intangible fixed assets	-	-
Investments	<u>3,301</u>	<u>3,402</u>
Total Fixed Assets	3,301	3,402
Current Assets		
Debtors	80	21
Cash and cash equivalents	229	825
Total Current Assets	309	846
Liabilities		
Creditors falling due within one year	(41)	(152)
Net Current Assets / (Liabilities)	268	694
Total Assets less current liabilities	<u>3,569</u>	<u>4,096</u>
Unrestricted Funds	3,569	4,096
Total Unrestricted Funds	<u>3,569</u>	<u>4,096</u>

Plymouth Hospitals NHS Trust
Registered Number 1048679
Year ended 31 March 2018

Notes to Financial Statements

Note 1b

Restricted Funds - Statement of Financial Activity for year ended 31 March 2018

	Total Funds	Total Funds
	2018	2017
	£'000	£'000
Income and endowments from:		
Donations and legacies	194	349
Charitable activities	-	1
Other trading activities	-	-
Investment income	-	-
Total incoming resources	194	350
Expenditure on:		
Raising funds	17	23
Charitable activities		
Patient welfare & amenities	2	4
Staff education & welfare	8	8
Research	-	-
Equipment	24	45
General support to the NHS	78	24
Total expenditure	129	104
Net gains/(losses) on investments	(6)	26
Transfer between funds	(4)	1
Net income / (expenditure)	55	273
Net movement in funds	55	273
Reconciliation of Funds:		
Total funds brought forward	731	458
Total funds carried forward	786	731

Plymouth Hospitals NHS Trust
Registered Number 1048679
Year ended 31 March 2018

Notes to Financial Statements

Note 1b
Restricted Funds

Balance Sheet as at 31 March 2018

	Total Funds 31 March 2018 £'000	Total Funds 2017 £'000
Fixed Assets		
Intangible fixed assets	-	-
Investments	<u>427</u>	<u>433</u>
Total Fixed Assets	427	433
Current Assets		
Debtors	-	1
Cash and cash equivalents	<u>362</u>	<u>317</u>
Total Current Assets	362	318
Liabilities		
Creditors falling due within one year	<u>(3)</u>	<u>(20)</u>
Net Current Assets / (Liabilities)	359	298
Total Assets less current liabilities	<u>786</u>	<u>731</u>
Restricted Funds	<u>786</u>	<u>731</u>
Total Restricted Funds	<u>786</u>	<u>731</u>

Plymouth Hospitals NHS Trust
Registered Number 1048679
Year ended 31 March 2018

Notes to Financial Statements

Note 1c

Endowment Funds - Statement of Financial Activity for year ended 31 March 2018

	Total Funds	Total Funds
	2018	2017
	£'000	£'000
Income and endowments from:		
Donations and legacies	-	-
Charitable activities	-	-
Other trading activities	-	-
Investment income	-	-
Total incoming resources	<u>-</u>	<u>-</u>
Expenditure on:		
Raising funds	-	-
Charitable activities		
Patient welfare & amenities	-	-
Staff education & welfare	-	-
Research	-	-
Equipment	-	-
General support to the NHS	-	-
Total expenditure	<u>-</u>	<u>-</u>
Net gains/(losses) on investments	(4)	11
Transfer between funds	-	-
Net income / (expenditure)	<u>(4)</u>	<u>11</u>
Net movement in funds	<u>(4)</u>	<u>11</u>
Reconciliation of Funds:		
Total funds brought forward	212	201
Total funds carried forward	<u>208</u>	<u>212</u>

Plymouth Hospitals NHS Trust
Registered Number 1048679
Year ended 31 March 2018

Notes to Financial Statements

Note 1c

Endowment Funds - Balance Sheet as at 31 March 2018

Balance Sheet as at 31 March 2018

	Total Funds 31 March 2018 £'000	Total Funds 2017 £'000
Fixed Assets		
Intangible fixed assets	-	-
Investments	<u>208</u>	<u>212</u>
Total Fixed Assets	208	212
Current Assets		
Debtors	-	-
Cash and cash equivalents	-	-
Total Current Assets	-	-
Liabilities		
Creditors falling due within one year	-	-
Net Current Assets / (Liabilities)	<u>-</u>	<u>-</u>
Total Assets less current liabilities	<u>208</u>	<u>212</u>
Endowment Funds	208	212
Total Endowment Funds	<u>208</u>	<u>212</u>

**Plymouth Hospitals NHS Trust
General Charity
Registered Number 1048679
Year ended 31 March 2018**

Notes to Financial Statements

2 Fixed Assets

	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	Total Funds 2017/18 £000	Total Funds 2016/17 £000
Intangible Fixed Assets					
Cost	6	-	-	6	6
Additions	-	-	-	-	-
Revaluations	-	-	-	-	-
Impairments	-	-	-	-	-
Disposals	-	-	-	-	-
Closing Balance	6	-	-	6	6
Accumulated Depreciation					
Balance Brought forward	6	-	-	6	6
Disposals	-	-	-	-	-
Revaluation	-	-	-	-	-
Impairments	-	-	-	-	-
Charge for Year	-	-	-	-	-
Closing Balance	6	-	-	6	6
Net Book Value carried forward	-	-	-	-	-

3 Analysis of Voluntary Income

	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total Funds 2017/18 £'000	Total Funds 2016/17 £'000
Donations	379	166	-	545	681
Legacies	169	28	-	197	414
Total	548	194	-	742	1,095

4 Expenditure on raising funds

	Unrestricted Funds £'000	Restricted Funds £'000	Total Funds 2018 £'000	Total Funds 2017 £'000
Fundraising expenditure	74	17	91	77
	74	17	91	77

Plymouth Hospitals NHS Trust
General Charity
Registered Number 1048679
Year ended 31 March 2018

Notes to Financial Statements

5 Analysis of Charitable Expenditure

	Grant funded activity	Support costs	Total 2017/18	Total 2016/17
	£000	£000	£000	£000
Patient welfare and amenities	45	2	47	56
Staff education and welfare	280	8	288	260
Research	104	1	105	47
Equipment	123	1	124	175
Support to the NHS	576	93	669	471
Total	1,128	105	1,233	1,009

	Grant Funded Activity	Support Costs	Total 2018
	£000	£000	£000
Patient Welfare	45	2	47
Staff Welfare	48	2	50
Research	104	1	105
Support to the NHS	232	6	238
Support to the NHS	123	1	124
Support to the NHS	576	93	669
Total	1,128	105	1,233

Support costs represent payment to Plymouth Hospitals NHS Trust reimbursing the Trust for costs associated with administering and operating the Charity amounting to £80,000 (2016/17 £80,000) and £25,000 to provide a fully serviced communications function (2016/17 £25,000). Prior to the adoption of Charities SORP (FRS102) governance costs were separately analysed on the Statement of Financial Activity (SOFA). Under the new regulations, incorporated within the support costs is the cost of governance including the external audit of the accounts amounting to £4,616 (2016/17 £5,130).

Summary of Grants to Institutions

The majority of grant support was given to Plymouth Hospitals NHS Trust. The Trust was the only institution in receipt of material grants.

6 Fixed Asset Investments

Movement in fixed asset investments

	2018 £000	2017 £000
Market value brought forward	4,047	3,828
Add: Additions to investments at cost	2,000	1
Less : Disposals at carrying value	(1768)	-
Add: Net gain (loss) on revaluation	(343)	217
Market valuation as at 31 March	3,936	4,047

**Plymouth Hospitals NHS Trust
General Charity
Registered Number 1048679
Year ended 31 March 2018**

Notes to Financial Statements

6 Movement in fixed asset investments continued

Fixed asset investments market value and gross income receivable	Unrestric cted	Restric ted	Endowme nt	Total value held in the UK 2018	Total value held in the UK 2017
				£000	£000
Investments listed on the Stock Exchange	3,301	427	208	3,936	4,047
Total	3,301	427	208	3,936	4,047

Dividends are received from our investment managers net of their fees, which amounted to £29,000 (2016/17 £28,000).

7 Debtors

	2017/18 £000	2016/17 £000
Accrued income	80	22
Total	80	22

8 Creditors falling due within one year

	2017/18 £000	2016/17 £000
Other creditors	37	167
Accruals	7	5
	44	172

9 Analysis of cash and cash equivalents

	2017/18 £000	2016/17 £000
Bank accounts	591	1,142
Total	591	1,142

Cash and cash equivalents consist only of cash held in banks.

Plymouth Hospitals NHS Trust
General Charity
Registered Number 1048679
Year ended 31 March 2018

Notes to Financial Statements

10 Analysis of charitable funds

	Balance 31 March 2017 £000	Incoming Resources £000	Resources Expended £000	Transfers £000	Gains and Losses £000	Balance 31 March 2018 £000
Restricted Funds	731	194	(129)	(4)	(6)	786
Unrestricted Funds	4,096	765	(1,195)	4	(101)	3,569
Endowment Funds	212	-	-	-	(4)	208
Total	5,039	959	(1,324)	-	(111)	4,563

Unrestricted Funds	Balance 31 March 2017 £000	Income £000	Expenditure £000	Gains / Losses Inc Dividend & Interest £000	Balance 31 March 2018 £000
	General Fund and Management Service Lines	2,043	68	(477)	85
Livewell Southwest	69	8	(75)	-	1
Acute/Diabetic Medicine & Endocrinology	21	1	(2)	-	20
Cardiology	104	41	(9)	(4)	132
Emergency Services	10	2	(1)	-	11
Endoscopy	5	-	-	-	5
Gastroenterology	11	-	(2)	-	9
Thoracic	53	35	(19)	(2)	67
Healthcare of the Elderly	11	3	(3)	-	11
Hepatology	4	8	(6)	-	6
Nephrology	332	16	(38)	(9)	301
Neurology	26	2	(2)	(1)	25
Anaesthetics	67	23	(25)	5	70
Cardiothoracic & Vascular	48	66	(23)	(2)	89
Colorectal Surgery	17	4	(12)	-	9
Critical Care	93	39	(60)	(2)	70
Dental & Max Fax	4	-	-	-	4
Dermatology	1	-	-	-	1
ENT/Audiology	6	-	(2)	-	4
General Transplant & Upper GI	18	-	(1)	(1)	16
Neurosurgery	14	29	(2)	(1)	40
Pain Services	4	1	(2)	-	3
Plastic & Breast	17	4	(7)	-	14
Ophthalmology	19	17	(14)	(1)	21
Theatres Central	45	1	(5)	(1)	40
Trauma Orthopaedics & Rheumatology	22	2	(3)	-	21
Urology	1	-	-	-	1
Gynaecology & IVF	25	-	(2)	-	23
GU Medicine & PAC	-	1	-	-	1
Maternity	6	-	-	-	6
Carry Forward	3,096	371	(792)	66	2,740

Plymouth Hospitals NHS Trust
General Charity
Registered Number 1048679
Year ended 31 March 2018

	Balance 31 March 2017	Income	Expenditure	Gains/ Losses Inc Dividend & Interest	Balance 31 March 2018
	£000	£000	£000	£000	£000
Unrestricted funds					
Brought Forward	3,096	371	(792)	66	2,740
Neonates	60	6	(22)	(1)	43
Paediatrics Acute	97	38	(53)	(2)	80
Clinical Professions Healthcare Science & Technology	2	-	-	(1)	1
Imaging	22	-	(2)	(1)	19
Oncology Haematology & Immunology	21	1	(6)	(1)	15
Pathology	23	-	21	(1)	43
Pharmacy	7	-	(3)	-	4
Clinical Management	38	3	(12)	(1)	28
Cancer Services	703	199	(315)	(15)	572
Paediatrics Community	25	4	(6)	(1)	22
Totals	4,096	622	(1,190)	42	3,569

There were 166 unrestricted funds, the majority of which are designated funds relating to various wards and departments throughout the organisation, the analysis above reflecting the managerial structure of the Trust. Annually, fund managers are requested to produce spending plans to ensure there is sufficient funding available to meet the plans.

Because of the way the accounting system reports analysis of income, expenditure, dividends and interest at Service Line level it is not possible to replicate the analysis at the headline style, to this note, for each classification of fund.

Restricted Funds	Balance 31 March 2017	Income	Expenditure	Gains / Losses Inc Dividend & Interest	Balance 31 March 2018
	£000	£000	£000	£000	£000
Cancer Services	62	4	(3)	(3)	60
Cardiothoracic & Vascular	54	28	(28)	(1)	53
Nephrology	6	63	(3)	(1)	65
Neurology	35	-	(1)	(1)	33
Urology	28	-	(6)	(1)	21
Neonates	153	77	(19)	1	212
Gynaecology	4	-	-	-	4
Oncology	36	8	(36)	-	8
Livewell Southwest	32	-	(32)	-	-
Maternity	121	7	(3)	1	126
Management Service Lines	122	7	(1)	1	129
Thoracics	78	-	(1)	(2)	75
Totals	731	194	(133)	(6)	786

There were a total of 20 restricted funds. All restrictions have arisen as a result of terms of bequests and generally the restriction stipulates that the bequest should be spent on medical equipment. On an annual basis fund managers are requested to produce spending plans to ensure that proposed expenditure meets the restrictions and that there is sufficient money available.

Because of the way the accounting system reports analysis of income, expenditure, dividends and interest at Service Line level it is not possible to replicate the analysis at the headline style, to this note, for each classification of fund.

Plymouth Hospitals NHS Trust
General Charity
Registered Number 1048679
Year ended 31 March 2018

Endowment Funds	Balance	Income	Expenditure	Gains / Losses Inc Dividend & Interest	Balance 31 March 2018
	31 March 2017 £000	£000	£000	£000	£000
E Angel	212	-	-	(4)	208
Totals	212	-	-	(4)	208

There is 1 Endowment fund. Restrictions have arisen from the terms of the bequest stipulating that only income generated from the legacy is expendable.

Because of the way the accounting system reports analysis of income, expenditure, dividends and interest at Service Line level it is not possible to replicate the analysis at the headline style, to this note, for each classification of fund.

Details of Transfers between funds:

Transfer		Reason	Amount £'000
From Fund	To Fund		
1015	1109	A donation of £1,000.00 was paid into TF 1015 (Unrestricted Fund) and the donor advised that it was also for the benefit of TF1109 (Restricted Fund).	1
1271	1190	£5,000, was transferred from TF 1271 (Restricted Fund) to TF 1190 (Unrestricted Fund).	(5)
		Net Transfer	(4)

11 Volunteers

The Charity acknowledges the support it receives from unpaid volunteers and community groups. There are many volunteers who actively raise funds for the Charity.

In accordance with the SORP, due to the absence of any reliable measurement basis, the contribution of these volunteers is not recognised as income in the accounts.

12 Contingencies, liabilities and provisions

There were no contingent losses or gains, liabilities or provisions as at 31 March 2018 (2017 Nil)

13 Related party transactions

During the year none of the Corporate Trustee or members of the key management staff or parties related to them has undertaken any material transactions with the Plymouth Hospitals General Charity.

The charitable trust has made revenue and capital payments to the Plymouth Hospitals NHS Trust where the Corporate Trustees are also members of the Trust Board, amounting to £942,000 (2016/17 £749,000), representing grants of £837,000 (2016/17 £644,000) and administration and communications agreements of £105,000 (2016/17 £105,000). Plymouth Hospitals NHS Trust also made payments to the Charity amounting to £34,000 (2016/17 £33,000). As at the 31 March 2018 the Charity owed £37,000 (2016/17 £167,000) to the Trust, which is reflected within the stated expenditure for the year and within the creditors figure in note 8.

Plymouth Hospitals NHS Trust
General Charity
Registered Number 1048679
Year ended 31 March 2018

14 Commitments

As at 31st March 2018 the agents of the Corporate Trustee have approved the following items, which were not transacted in the year and for which no provision is made in these financial statements:

14 Commitments

		2018	2017
		£000	£000
Research & Development Projects	*	60	79
Snowdrop Appeal	*	50	50
Ward Side Rooms Refurbishment Programme	*	115	115
Digital Video Conferencing Equipment	*	-	94
Staff Development	*	54	20
Breastboards	D	33	-
Gold Dust Appeal Refurbishment	D	96	-
Therapy Beds	D	47	-
Patient Lockers	*	50	-
Schemes under £20,000	*	79	98
		<u>584</u>	<u>456</u>

There are no performance related conditions attached to the commitments. The commitments will be funded by funds held within either the General Fund (*) or designated funds (D).

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

	2017/18	2016/17
	£000	£000
Net income (expenditure) for the reporting period (as per the statement of financial activities)	(476)	451
Adjustments for:		
(Gains)/ losses on investments	111	(218)
Dividends / Interest	(143)	(145)
(Increase)/ decrease in debtors	(58)	37
Increase/ (decrease) in creditors	(128)	128
Net cash provided by (used in) operating activities	<u>(694)</u>	<u>253</u>

On the 2nd November 2018 the financial statements were authorised for issue by the Corporate Trustee and do not reflect events after this date.