

Charitable Funds Annual Report 2023/24

Supporting excellence
in treatment, research,
and care



In support of:

North Manchester General Hospital
Manchester Royal Infirmary
Wythenshawe Hospital
Royal Manchester Children's Hospital
Manchester Royal Eye Hospital

Saint Mary's Hospital
University Dental Hospital of Manchester
Withington Community Hospital
Trafford General Hospital
Altrincham Hospital



Manchester Foundation
Trust Charity



Contents

Chairman's welcome	04
Our aims	06
Celebrating your support	08
Working together to make a difference	14
How to support us	15
Investing in treatment, research and care	16
Structure, governance and management	22
Financial review	28
Funding summary.....	28
Reserves policy.....	29
Investments	30
Corporate Trustee responsibilities statement	31
Independent auditor's report	32
Statement of Financial Activities for Year Ended 31st March 2024	36
Balance Sheet as at 31st March 2024	37
Cash Flow Statement for Year Ended 31st March 2024	38
Notes to the Financial Statements	39
Contact details for the Charity, Trustee and Advisers	54





Chairman's welcome

It is my absolute pleasure to welcome you to this annual review, and to share with you the outstanding support received by Manchester Foundation Trust Charity over the past 12 months. I am extremely proud of the difference we have been able to make to our hospitals, patients, and staff.

This would not be possible without the support and contribution of so many individuals, families, groups, companies, and charitable trusts. Our heartfelt thanks to you all for helping us to continue supporting the outstanding treatment, care, and research that our family of hospitals and community services provide.

The Charity's income from donations and fundraising activities this year was £4.73m and we spent £5.13m on making a difference to the lives of patients and their families and our staff during 2023/24. We are grateful to our Charity team for working tirelessly to help raise this money and put it to good use.

The Charity has funded a wide range of mental and physical wellbeing resources for our staff, from improving staff spaces to continuing our pioneering arts initiatives, run by Lime Art, our hospital arts organisation. I was also delighted to celebrate Lime's 50th anniversary, making them the oldest, continually producing, hospital-based arts and health team in the UK supporting staff and patients.

Funds raised by our Charity has also helped to buy equipment and enhance the care environment for patients and their families. We've purchased pioneering equipment to support the diagnosis and treatment of lung cancer, equipment to support new techniques in heart surgery and specialist equipment to care for sick babies. Our support has also refurbished patient facilities like the playroom on our children's oncology and haematology ward, along with staff facilities, every penny raised has made a real difference.

Alongside providing state-of-the-art equipment and facilities, our Charity has invested in Research and Innovation. We funded six research fellowships, giving talented colleagues at the start of their research career the opportunity to develop their skills, knowledge, and expertise in their research area.

There have been a number of highlights this year. Firstly, the launch of our Rooftop Play Appeal with patient and fundraiser Hughie Higginson and his best friend Freddie Xavi. The campaign aimed to raise £300,000 to transform the rooftop play area at Royal Manchester Children's Hospital. We were delighted to hit our appeal target, enabling work to begin to make this area even more exciting and special for our young patients.

The Saint Mary's Sexual Assault Referral Centre (SARC) moved into new state-of-the-art premises. It was an honour to welcome the Lord Lieutenant of Greater Manchester, Diane Hawkins DL, to open the new centre.

Our SARC was the first to open in the UK in 1986 and it is the only one in the country to offer a combination of support, counselling, and forensic medical examination to victims of sexual violence, of any age or gender. SARC is an area our Charity has supported for many years, and I was delighted to see our support continuing within the new centre, helping to make the environment as welcoming and comfortable as possible for clients.

It was also really special to once again see staff taking to the streets of Manchester as part of the NHS Blue Wave at the iconic Great Manchester Run. We also had 120 people that dared to dangle to take on our Heroes at the Hyatt abseil, held over two days at the Hyatt Hotel in Manchester.

Fundraising activity for the Build to Beat Breast Cancer Appeal continued as we focused on raising the remaining £1.8m needed to build a national training academy for breast cancer professionals and to help save lives.

We reached the end of our four-year partnership with corporate partner Peninsula Group, who raised a further £1 million for Royal Manchester Children's Hospital. This brings their total raised to £3 million, which is an amazing achievement and a testament to the power of collective action in making a meaningful difference within a community.

From sponsored events like bike rides, walks and climbs to charity balls, bake sales, raffles and collections, our supporters have done a fantastic job. I would also like to thank the families who made gifts in their wills to a charity, leaving a lasting legacy behind.

We are so grateful to all our supporters as together we can achieve great things and make a huge difference to the 2 million patients who use our services across Greater Manchester and beyond. Thanks to your generosity we can continue to make our hospitals and community services the best place for treatment, research, and care. On behalf of our patients, their families, and our staff I want to say a big thank you for everything you do to support our Charity.



Kathy Cowell.

Kathy Cowell OBE DL | Chairman



Our aims

The aim of Manchester University NHS Foundation Trust Charity is to support continued excellence in treatment, research, and care by enhancing what is already provided by the NHS.

The Charity makes grants which benefit the hospitals, community services, patients, visitors, and staff of the Trust. The hospitals are North Manchester General Hospital, Manchester Royal Infirmary, Wythenshawe Hospital, Royal Manchester Children's Hospital, Manchester Royal Eye Hospital, Saint Mary's Hospital and Managed Clinical Service, University Dental Hospital of Manchester, Withington Community Hospital, Trafford General Hospital and Altrincham Hospital. The Trustee has invested money with the aim of enhancing the environment, including supporting art projects, throughout the hospitals.

The section of the public which benefits from our work is the patients, service users, staff and visitors in our hospitals and community services but further public benefit can be demonstrated from the results of research undertaken and supported by the Charity. Education for staff and patients is regularly funded through the Charity and is another example of resources spent for the ultimate benefit of a significant section of the general public.

The principal purpose of the NHS is to deliver services to patients, and so the use of charitable funds is focused on enhancing the experience over and above what the NHS would normally provide to patients, their families and friends and the wider community. The Trust's aim is to provide all patients, visitors and staff with a quality service that meets the highest professional standards, while also respecting and responding to their individual needs. We want to be innovative in the treatment we provide and the environment we create.

By working in close partnership with the Trust, the Charity can prioritise and ensure funding is allocated to areas where it can make a real difference to the care and treatment of patients across our family of ten hospitals.

Setting and achieving our fundraising objectives

The Charity supports all of our hospitals and clinical services and has three main areas of work. It provides state-of-the-art equipment for diagnosis and treatment, supports research projects to improve our understanding of illnesses, and helps to create an environment that's more friendly and welcoming to our patients, their families, and visitors.

The Charity also raises funds to support the wellbeing of the Trust's 28,000 strong workforce, ensuring our staff can continue to care for our patients and their families.

In 2023/24 a key focus of our activity was our Play Appeal. The aim of the appeal, fronted by young fundraisers and best friends Hughie Higginson and Freddie Xavi, was to raise £300,000 to revamp the much-loved rooftop, outdoor play space at Royal Manchester Children's Hospital to bring it back to life after 14 years of use.

This special area is used by our young patients - many of whom may be staying at the children's hospital for weeks, months or even years. The rooftop provides a place for them to have some fresh air, time to play and enjoy a welcome break outside whilst remaining within the confines of the hospital.

Individuals, community groups and organisations really got behind the appeal and in February 2024 we were delighted to announce that we had reached our target for the rooftop revamp.

The funds raised have enabled a complete overhaul of the area with space-themed designs. From the moment patients step outside they'll be greeted with a play area designed to be accessible to all children, including those who have a range of access needs. They'll be able to move around, practice their physiotherapy exercises or just relax and enjoy being outside. We look forward to more children and young people enjoying the improved rooftop area for many years to come with work due for completion in 2024.

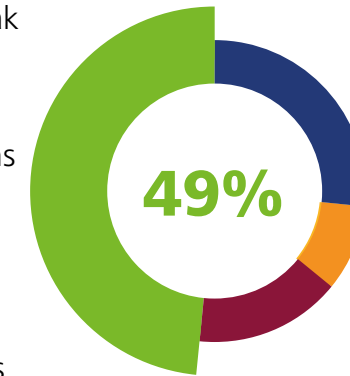
Activity also continued for our Build to Beat Breast Cancer Appeal to raise the remaining funds needed to build a state-of-the-art national training academy where breast clinicians of the future will be trained. As part of the appeal, we launched the exclusive 100 Club, inviting those who want to help to pledge between £10,000 and £100,000 to help us reach our target sooner.

Grant making policy

The Trust Board approves the scheme of delegation against which the managers and officers of the Trust may approve grants. Following the review and amendment to the Scheme of Delegation, all grants in excess of £50,000 are approved directly by the Charitable Funds Committee, previously £100,000. Governance arrangements are covered in more detail on pages 22-27.

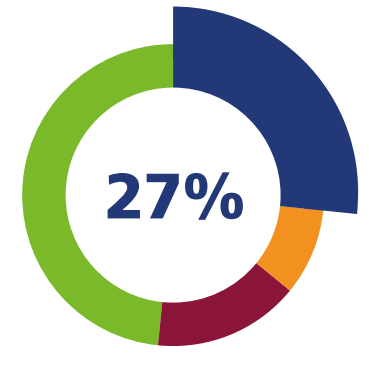
Core activities

The Charity's expenditure in 2023/24 was allocated in the following ways:



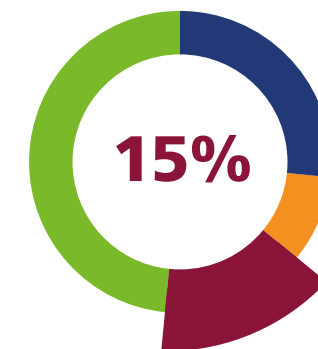
Capital expenditure

Contributions to hospital capital expenditure amounted to 49% of total expenditure – 30% was spent on the purchase of medical and IT equipment, and contributions to Trust-wide refurbishments were 19%. The capital expenditure was all spent on improving equipment and the patient environment.



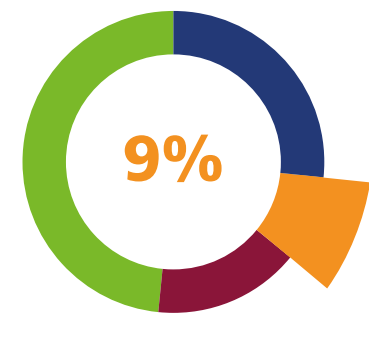
Research

27% towards research programmes and research salary costs.



Patient related expenditure

15% helped to deliver improvements to the patient experience.



Staff related expenditure

9% was contributed, with a significant proportion spent on training and education.





Celebrating your support

April 2023

The year started with the return of the annual cycling sportive Tour de Manc in which 15 cyclists chose to support our family of hospitals, collectively raising over £15,300.

In April, friends and family of Indie Thomas completed a 26-mile sponsored walk from Blackpool to Buckshaw Village in Chorley. Five year-old Indie was diagnosed with an inoperable brain tumour and the family raised over £3,300 in gratitude for the care Indie has received.

Friends James and Dale also ran a double marathon together in one day, raising over £4,000. Starting at Headingley Stadium in Leeds, the pair ran to Leigh Sports Village in Wigan, encountering a 1,000-metre incline along the way!



May 2023

In May, we were back at the iconic Great Manchester Run with our team of runners taking part in the 10k, Half Marathon and Junior and Mini events, collectively raising over £76,800. Entrants included over 430 staff members from across our family of hospitals, who all donned their blue t-shirts to form the NHS blue wave.

We also returned to Sale Water Park this month with 17 teams raising money for our family of hospitals in the Manchester Charity Dragon Boat Challenge. The competing teams included some of our hospital colleagues and corporate partners.

Also in May, a team from Sale Sharks Rugby Club took on the Leeds Marathon in support of Royal Manchester Children's Hospital. The team of seven joined over 10,000 participants in the city centre to take on the 26-mile challenge.

June 2023

In June, we hosted a Summer Solstice Dip open water event, in support of our Build to Beat Breast Cancer Appeal. Hosted at the Farm Club in Pickmere, 50 guests challenged themselves to swim 120 metres in the club's lake or take the plunge in an ice bath.

Also in June, Nick Davies and his dog Skylo took on the Coast to Coast Walk to give thanks to the hospital teams who treated his daughter. Nick's daughter underwent ear surgery at Royal Manchester Children's Hospital and, thanks to emerging technology, gained hearing back in her left ear. Nick, who wanted to show his gratitude by fundraising, walked the 190-mile route in 13 days and raised over £4,870.



July 2023

As we celebrated the NHS 75th birthday in July, fundraiser Stephen Hayes set himself a 12-hour go karting challenge. Stephen completed his feat over two days to give thanks to Royal Manchester Children's Hospital staff who cared for his son Thomas when he was diagnosed with a non-cancerous brain tumour.

Young fundraiser Taylor Dignan embarked on his latest fundraising challenge in July walking an impressive 11 miles with 60 people including his friends and family. The group raised nearly £12,800 for Manchester Royal Eye Hospital and Royal Manchester Children's Hospital where Taylor is currently receiving care for a rare eye condition.

Also in July, the family of Bobby Paterson hosted a fun day to raise money for Royal Manchester Children's Hospital where Bobby is currently being treated for a rare autoimmune condition. Guests at the fun day enjoyed outdoor activities, vintage stalls, food and drink, a raffle, and a yoga class.

To mark his 40th birthday, Matt Mycock and a group of friends took on the mighty Three Peaks Challenge. Matt and his wife Hazel have been fundraising for Royal Manchester Children's Hospital after their eldest son Rufus sadly passed away, and following treatment their younger son Fox received for haemophilia. After tackling Snowdon, Scafell Pike and Ben Nevis, the team raised £2,300.



Taking on his own Three Peaks Challenge in July in a slightly warmer climate, Steve Lakin took on a three-day hike through Spain's Sierra Nevada National Park. Steve's exhilarating challenge comprised of eight hours of trekking and scaling mountains during his overseas challenge which raised over £1,140.

Back in the UK, Exyte Hargreaves conquered their own challenge in July, climbing Ben Nevis to raise funds for Royal Manchester Children's Hospital. The team of 12 from the construction engineering business raised over £2,300 in support of our young patients.

Express Solicitors organised their very own maker's market in July which took place at their offices in Northenden. Colleagues who took part sold a variety of items including cakes, books, and knitwear with the proceeds of sales donated to our children's hospital.





August 2023

In August, best friends, young fundraisers, and Pride of Britain winners Hughie and Freddie helped us launch a new appeal to revamp Royal Manchester Children's Hospital's rooftop in-patient play area.

Hughie, who has been under the hospital's care since 2020 when he was diagnosed with leukaemia aged just ten, knows just how important play and outdoor space can be to young patients during their time in hospital. So, together with best pal Freddie, Hughie helped us to kick start an appeal to raise the funds needed to bring the play area back to life following years of happy use.

14-year-old Gerry McBride ran three miles a day in August to support patients and their families cared for at North Manchester General Hospital. Gerry dedicated his fundraising to his cousin Bowie who was sadly stillborn at 35 weeks and decided to fundraise to give thanks for the care his aunt received from the hospital's bereavement teams. Gerry injured his ankle on day 23 but did not let that stop his challenge as he completed the remaining miles by rowing instead.



September 2023

In September, our most adventurous supporters dared to descend from a great height at our annual Heroes at the Hyatt abseil. The 19-storey abseil at Manchester's Hyatt Regency Hotel was scaled by an army of fundraisers, including hospital staff and corporate partners, who collectively raised over £36,000 for our hospitals.

Hayley Day from corporate partner Kier Group hiked the Helvellyn Mountain in the Lake District in September raising money for Royal Manchester Children's Hospital. Hayley set herself a goal to raise £1 for every kilometre reached and her employer kindly agreed to match fund her efforts. Hayley was inspired to take on her challenge having recently completed her nurse training before embarking on a new career at our children's hospital. Hayley smashed her target, raising over £193.

Employees at environmental consultancy Envantage organised an office bake sale in September, raising £255.



October 2023

In October, 37 runners took part in the Manchester Half Marathon in support of our family of hospitals.

We took our Charity mascot Humphrey to the offices of Embryo in October to celebrate them raising £20,000 after a year of fundraising activities.

Also in October, staff on the long-term ventilation ward at Royal Manchester Children's Hospital embarked on a unique fundraising challenge just in time for the festive season. The ward team set off on their epic journey of cycling to the North Pole from the hospital which they clocked up on a static bike based on the ward. With the help of doctors, nurses, allied health professionals, and even parents staying on the ward, the team cycled 2,470 miles and completed their challenge just in time for Christmas.

Inspired by young fundraisers Hughie and Freddie, colleagues from IES Utilities took on a difficult hike in the Peak District from Hope through to Los Hill, Mam Tor, and Castleton, to raise money in support of our rooftop Play Appeal.



November 2023

In November, we returned to Heaton Park for our annual Lantern Walk event. Over 400 participants joined us on the day to walk through the park at twilight with twinkling lanterns to guide the way.

St Peter's Toddler Group held their fifth good-as-new sale in support of our Charity. With 25% of proceeds benefitting our rooftop Play Appeal.

Ashton on Mersey Sports Club hosted their annual Glitter Ball in November, dedicating their fundraising to Royal Manchester Children's Hospital.





December 2023

Our festive Carols in the City event returned to Manchester Cathedral in December. The evening was hosted by Coronation Street's Jennie McAlpine and Hits Radio's Mike Toolan, and featured Christmas carols and performances from local choirs. The event was sponsored by PG Tips and match-funded by long-term partner Peninsula Group.

We were also visited by a number of celebrities and sports teams in December, who all brought smiles to the faces of patients staying in our children's hospital. Visitors included Manchester City Football Club men's squad, Manchester United women's team, and Sale Shark's Rugby Club, amongst others.

Also in December, Hillside Community Gym in Stockport organised a sponsored sled push with 18 of their gym members. Pushing an impressive 100kg sled, the fitness team raised over £800.

December also saw the completion of our corporate fundraising initiative, Making a Difference... Together, in which long-term partner Peninsula Group pledged to match-fund monies raised by other businesses who wanted to make a difference for patients at Royal Manchester Children's Hospital. The initiative, which saw Peninsula match monies raised by 31 other businesses, raised over £140,000.

January 2024

In January, Lauren Baybutt, a nurse at Royal Manchester Children's Hospital, and Luke O'Hara, a nurse at Wythenshawe Hospital, completed a year-long fundraising challenge, in which they each took on 12 different sporting challenges in 12 months!

Starting the new year with their own fundraising challenge, young sisters Hermoine (aged 9) and Scarlett (aged 7) decided they wanted to do something to help poorly children in hospital. The sisters ran or walked 1km every day in January, enduring bad weather and even illness, to raise funds for Royal Manchester Children's Hospital.

February 2024

In February, young fundraisers Hughie and Freddie made a special appearance on BBC Breakfast live from the children's hospital, during which Hughie rang the End of Treatment Bell.

Best friend Freddie joined Hughie, along with family and friends, as he rang the bell which signified the end of more than three years of cancer treatment and the culmination of the boys' fundraising campaign to revamp the hospital's rooftop play area.

March 2024

Following the treatment his six-year-old son Maxx received at Royal Manchester Children's Hospital for blood cancer Hodgkin lymphoma, Paul Taylor decided to take part in a sponsored head shave to give something back to the teams who cared for his son.

Also in March, we celebrated the end of a remarkable four-year-strong partnership with Peninsula Group. The global employment law consultancy firm first pledged their support in 2019, and with the support of their employees, went on to raise a staggering £3 million in support of Royal Manchester Children's Hospital over the course of the partnership.





Working together to make a difference

Charitable Trusts

Manchester Foundation Trust Charity has been very fortunate to receive support from charitable trusts across the country over the last 12 months. Some of the incredible support we have received includes:

- **Harry and Jock's Appeal** – Founded when two families sadly lost their babies at Wythenshawe Hospital. They marked their late sons' 18th birthdays by making a final gift of £42,964 to Saint Mary's Neonatal Unit at Wythenshawe Hospital. They've supported the purchase of special breast-feeding chairs and a Criticool Mini (a portable device which supports infants receiving cooling therapy). We were honoured to receive their final gesture of support in memory of their sons.
- **Child's Play Charity** – An American-based charity that delivers therapeutic games and technology directly to paediatric hospitals to improve patients' lives through the power of play. They've supported Royal Manchester Children's Hospital since 2010 and this year kindly donated £8,139 towards RockinR Gaming Carts. The gaming carts are equipped with the latest video games and can offer a pleasant distraction at what can be a distressing time for young patients in hospital.
- **The Eric Wright Charitable Trust** continued their support of Royal Manchester Children's Hospital by donating £30,000 to refurbish the sensory room at their satellite ward at North Manchester General Hospital. This will help provide a calm and relaxing space for patients and families in hospital.
- **The Oglesby Charitable Trust** continued to generously support our Build to Beat Breast Cancer Appeal, completing their £100,000 pledge. Their support of the National Breast Imaging Academy is instrumental in making this nationally significant project a reality.
- **The Zochonis Charitable Trust**, who have donated to the Saint Mary's Sexual Assault Referral Centre (SARC) since 2011, continued their critical support of the service as the team moved from their Oxford Road premises to their purpose-built facility at The Peter Mount Building. Over recent years, Zochonis' generosity has made SARC's new premises a calming and relaxing setting for clients to receive the vital support they need.

Volunteers

We are always grateful to those who kindly give up their own time to help us – the hours donated by volunteers help us to make an enormous difference to the services we provide and the funds we raise each year.

In the past year, volunteers have helped us at many of our live events. We would also like to thank our volunteer fundraisers who donate their time and their skills to help us make a difference by raising funds for our family of hospitals.

Celebrity support

The Charity feels very fortunate to receive support from many celebrities who kindly lend a hand by getting involved in events and campaigns and help us to raise awareness of our cause.

This year, our thanks go to Coronation Street stars Antony Cotton, Jennie McAlpine and Simon Gregson. Thanks also go to actor John Thomson and actresses Catherine Tyldesley and Brooke Vincent as well as Manchester radio presenter Mike Toolan, and singer Ariana Grande. The Charity has also been privileged to enjoy the support of sports teams. Patients at Royal Manchester Children's Hospital were delighted to receive visits from Sale Sharks Rugby Club, Manchester City Football Club players and the Manchester United Football Club women's team just ahead of Christmas.

How to support us

There are many ways in which people can support any one of our family of hospitals and community services, by giving their money, time, or talent.

Making a donation

To donate please visit www.mftcharity.org.uk/donate or call the fundraising team on 0161 276 4522.

Gifts in memory

Many thousands of pounds are donated each year to our hospitals in memory of patients who have died. The funds are used to improve facilities or buy equipment that will benefit our patients, so creating something very positive out of a sad personal loss.

Legacy support

Legacy gifts provide a valuable income source for the Charity, which can allow us to plan for the future and benefit as many patients as possible. A legacy can be left to a specialist area of work in accordance with the donor's wishes – even the smallest legacy can have a lasting impact on our work across our family of hospitals and community services.

Gifts left to the Charity in a Will help us to fund vital work at our hospitals to ensure that we are continuing to make a difference and supporting excellence in treatment, research, and care.

As a Charity we are dedicated to making things better and giving our patients the best experience possible; gifts in Wills allow us to take great strides towards achieving this.

In the 2023/24 financial year we received £2,128,000 in legacy gifts (£1,041,000 in 2022/23).

Gift Aid

Last year we claimed thousands of pounds in Gift Aid. If you are a UK taxpayer and make a simple declaration, for every £1 donated, the Charity receives 25p of Gift Aid. In 2023/24 we were able to claim £30,970 in Gift Aid (£43,447 in 2022/23).

For information about Gift Aid, legacy donations, and the many other ways you could support the hospitals, please call the Charity Office on 0161 276 4522.

A Big Thank You

On behalf of the patients, their families and the staff who have benefited from the improved services and environment provided from fundraising, donations and legacies, the Charity would like to thank all individuals, companies, and other organisations that have supported us. You really have made a difference to our hospitals and community services - together we have achieved great things.





Investing in treatment, research, and care

At the forefront of research and innovation

MFT's vision includes being at the forefront of Research and Innovation (R&I) in healthcare and life sciences – to lead in clinical improvements for patient care, stimulate major economic growth and prosperity for our local and regional community, and play a major role internationally in shaping the strategic future of R&I.

Working with our partners across Greater Manchester, including The University of Manchester, Health Innovation Manchester (HInM) and NHS Greater Manchester Integrated Care Partnership, we are proud to be part of, and continue to strengthen and grow, the 'One Manchester' vision.

This includes hosting one of the largest National Institute for Health and Care Research (NIHR) portfolios in the country, including:

- NIHR Manchester Biomedical Research Centre (BRC).
- NIHR Manchester Clinical Research Facility (CRF).
- NIHR HealthTech Research Centre (HRC) in Emergency and Acute Care.
- NIHR Clinical Research Network Greater Manchester (CRN GM).
- NIHR Applied Research Collaboration Greater Manchester (ARC GM).

Investment from the Charity has enabled R&I to establish new research projects, structures, and careers to benefit our staff, patients, and communities. Research and Innovation is now in its third year of a new approach to dedicated fundraising projects.

Enhancing ophthalmology research at MFT

Our Charity has provided state-of-the-art ophthalmic imaging equipment which will enhance research capabilities at Manchester Royal Eye Hospital (MREH).

This includes:

- **Optos California** – a wide-angle camera to see the back of the eye (capturing up to 200 degrees of the retina).
- **Humphrey Visual field** – to check a patients' visual field and detect blind spots within the eye to aid assessments.
- **OCT Triton** – technology to allow visualisation into the deepest layers of the eye.
- **Heidelberg upgrade** – an upgrade of an existing piece of imaging equipment that will enable additional testing to be undertaken and an increase in capacity in research studies.

This equipment will support the opening of the Manchester Eye Research Centre within MREH, which includes four dedicated rooms (two clinical and two diagnostic) to undertake ophthalmology research.



Developing future researchers

For a second year, R&I was able to offer six pump-priming fellowships, thanks to a generous donation from the Houghton Dunn Charitable Trust, which has been a great supporter of our Trust.

The 2023 fellowships ringfenced funding for research into rare conditions, conditions affecting children and young people and for research conducted by nurses, midwives, or allied health professionals (NMAHPs). These six-month awards provide a fantastic opportunity for early career researchers to develop their skills, knowledge, and passion for their research area, with the support of our expert and experienced supervisors across MFT.

Professor Rick Body, Group Director of Research and Innovation at MFT said: ***"The Houghton Dunn Fellowships offer outstanding opportunities for our most promising individuals, setting them up for fulfilling careers in which their research will continually improve our services and the lives of our patients. It's fantastic to see how the fellows have embraced this opportunity."***



This generous donation provides a vital stepping-stone for developing highly motivated future leaders of clinical research and innovation in Manchester and beyond.

Dr Tom Wright, Clinical Genetics Specialty Registrar at Saint Mary's Hospital is one of the 2023 Houghton Dunn Fellows, mentored by Dr Shruti Garg, Consultant in Child and Adolescent Psychiatry at Royal Manchester Children's Hospital.

Dr Wright said: ***"I am very grateful to have been part of the Houghton Dunn Fellowship scheme. The training, education and work undertaken provided me with the experience that was key to my success in securing a NIHR Manchester Biomedical Research Centre Clinical PhD Fellowship that started in October 2023."***





Investing in treatment, research, and care

The latest equipment and facilities

Charity funds have been spent on a wide range of equipment, activities, training, and events to help patients and their families, and to support our staff. Here are just a few examples of how the money has been allocated in 2023/24.

Cardiac Services at Wythenshawe Hospital have benefited from funding of £96,180 to purchase equipment for minimally invasive mitral valve surgery (MMAS). This investment will see a new surgical technique being introduced that will lead to improved patient outcomes and better quality of life. Working in partnership with the North West Lung Centre Charity we have awarded £836,000 of funding for innovative equipment for the Lung Cancer & Thoracic Surgery & Respiratory Division. The Ion Robotic Bronchoscopy Platform will support early cancer diagnosis and treatment therapies to optimise survival rates.

The Charity awarded funds to purchase a range of specialist equipment to care for sick babies at Saint Mary's Hospital, North Manchester General Hospital and Wythenshawe Hospital. Equipment purchased included two Baby Leo Incubators (£69,379), a transport ventilator (£14,676), an Echocardiography Machine to undertake scans to diagnose congenital heart conditions (£60,000), and a portable device - known as Criticool mini control system (£16,168) - which supports infants receiving cooling therapy. Furniture to support breastfeeding and parental bonding was also purchased. The new chairs (£11,134) make it easier, more comfortable, and secure for parents to hold their baby. The Macular Treatment Clinic at Manchester Royal Eye Hospital received £10,000 to provide an Eye Clinic Liaison Officer (ECLO). The ECLO engages with patients to provide information, advice, and guidance as well as referring patients to other resources and services, supporting their emotional and wellbeing needs.

The Charity has also committed £255,000 towards projects to improve the environment for children, young people and their families on Ward 86, the oncology and haematology ward at Royal Manchester Children's Hospital. Funds have transformed the playroom into a bright, fun space as well as providing a kitchen and furniture in a new parents' room. We have also added artwork to clinic rooms to help make the environment as calming and relaxing as possible for our young patients.

Other equipment also funded by the Charity included virtual reality (VR) headsets to support staff training for the Paediatric Critical Care team at Royal Manchester Children's Hospital, sedation equipment for minor urological investigations in children, a vein view device for use in Paediatric Accident and Emergency at North Manchester General Hospital, and a DVD player to reduce anxiety for children undergoing an MRI Scan at Trafford Hospital.



Creating a caring environment

The Charity continues to play a key role in supporting the physical, mental, and emotional health of our staff as caring for them helps them to care for others and deliver excellent patient care.

Funding has been used to improve the environment at North Manchester General Hospital. New and more comfortable furniture has been purchased for departments and spaces across the hospital including cardiorespiratory and the staff room in maternity theatres.

A grant received from NHS Charities Together (£62,682) is funding a project focused on supporting staff health and wellbeing through

identifying opportunities for staff to access and participate in sporting and cultural activities.

Lime Arts is MFT's multi award-winning arts and health organisation with global recognition for excellence in the delivery of creative projects in hospital and community healthcare settings. There is clear evidence that accessing the arts improves personal wellbeing and self-care and our Charity has supported Lime for many years, recognising the value and importance of its work.

In 2023, Lime celebrated its 50th anniversary, making it the oldest, continually producing, hospital-based arts and health team in the UK.

Lime programme highlights

Projects delivered by Lime Arts include:

- Create.Connect.Unwind, a vibrant two-day hospital-based festival in July, engaging over 5,000 staff, patients, and visitors at the Trust's central and south hospital sites.
- Arts and wellbeing workshops, 127 workshops were held for MFT staff with 770 staff from across the organisation getting involved.
- Create+, an innovative staff arts referral programme to address mental health and stigma supported over 80 staff members.
- Home from Home, a participatory art project telling personal stories of people's recovery journeys from hospital to home, as well as exploring the working lives of NHS staff.
- Music and Art programme for adult patients, 210 ward-based patient engagement sessions were delivered engaging 6,300 patients, families, staff, and visitors across Manchester Royal Infirmary (MRI), Wythenshawe and Trafford Hospitals and Manchester Local Care Organisation. Activities included visual art making, dance and specialised music.
- Lime also supported projects that create healing environments with work continuing to develop designs for the Cleft Lip and Palate Dental Unit and transforming the Teenzone at Royal Manchester Children's Hospital. As well continuing to work with bereaved families and artists Liam Curtin and Stephen Raw to develop national organ donation recognition artwork.
- Lime hosted a National Arts + Health Conference at MFT, celebrating 50 years of arts innovation across Manchester's hospitals.





Investing in treatment, research, and care

Supporting staff wellbeing

During 2023/24, Lime continued to deliver their pioneering staff wellbeing programme. Over 1,200 staff have accessed artist-led team building workshops and the award winning Create+ Arts Referral Service at the art and wellbeing studio located on the Oxford Road Campus.

Create+ supported 89 staff members in 2023/24, using creative activity as a tool to improve self-care, wellbeing, and resilience at work. The six-week programme, which won the 'Best Health + Wellbeing Initiative in Greater Manchester' at the Manchester Culture Awards 2023 is for MFT staff who are returning to work after sick leave, and staff who are in work but who need some 'time out' due to high levels of stress/anxiety.

Evidence has shown that accessing the arts improves personal wellbeing and self-care for NHS staff experiencing high stress levels, anxiety and/or approaching 'burn-out'. Following the ONS measures of wellbeing scale, 75.3% of Create+ participants showed significant improvement in stress levels.



A clinical manager at Manchester Royal Infirmary reported a department-wide transformation in wellbeing after 13 staff members participated in the Create+ programme, commenting: *"I think Create+ has turned staff members into new people. The Lime Studio sounds like this special amazing place, the staff go in and they all love it; I can't really describe how, but it has really helped people."*

A Create+ participant said: *"Some things, like the etching I have never done before, when I arrived at the studio, I was really nervous and anxious, I thought, 'I'm not very good at art, I won't be able to do it', but my attitude has changed over the six-week course, my mood has changed, I am feeling less stressed."*

Funding from the Arts and Humanities Research Council saw Lime working with Manchester Local Care Organisation and in partnership with Edge Hill University to deliver the Home from Home Project. This participatory art project told the personal stories of people's recovery journeys from hospital to home and explored the working lives of NHS staff providing care at Intermediate Care and NHS Continuing Care Centres. 25 artist-led creative workshops were held for patients and staff at Buccleuch Lodge, Delamere and Crumpsall Vale Intermediate Care Centres and Dermott Murphy NHS

Continuing Healthcare Unit, resulting in a co-created poetry collection, documentary film, artworks and spoken pieces shared through a touring exhibition.

The lunchtime concert series at Manchester Royal Eye Hospital continued. Now in its eighth year, this musical programme sees around 90 concerts taking place every year engaging over 7,000 staff, patients and visitors. Concerts feature a range of genres and instrumentalists from light classical and jazz to music from West Africa, Eastern Europe, and Southeast Asia.

Lime programme highlights – creating healing environments

Lime continued to support projects to create healing environments. Highlights included:

Teenzone, Royal Manchester Children's Hospital – Working with visual artist Chiara Vercesi, staff, children and young people at Royal Manchester Children's Hospital, a unique design was created and installed to enhance the Teenzone.

Kellgren Centre for Rheumatology, MRI – After hearing about the care provided at the Kellgren Centre from patients, lead artist Colette Whittington and poet Zayneb Allak produced a stunning collection of handmade, print and text-based artworks depicting the quality of patient care by the centre.

Our future plans

The Charity's key objective for 2024/25 is to continue to support our family of hospitals and clinical services, focusing our fundraising efforts on the three key areas of treatment, research, and care, to enhance the services we provide and the care that we give to over 2 million patients who use our hospitals every year. We also hope to conclude fundraising for the Build to Beat Breast Cancer Appeal at Wythenshawe Hospital.





Structure, governance and management

Manchester University NHS Foundation Trust comprises ten hospitals:

- North Manchester General Hospital
- Manchester Royal Infirmary
- Wythenshawe Hospital
- Royal Manchester Children's Hospital
- Manchester Royal Eye Hospital
- Saint Mary's Hospital and Managed Clinical Service
- University Dental Hospital of Manchester
- Withington Community Hospital
- Trafford General Hospital
- Altrincham Hospital

Our Trust is a leader in healthcare research and innovation and our clinical teams are at the forefront of many major medical breakthroughs. Our Trust is also home to two Local Care Organisations (LCOs) which run NHS community health and adult social care services in Manchester and Trafford.

The diverse and specialist nature of the services provided from these hospitals encourages a similarly diverse donor base.

Manchester Foundation Trust Charity objectives and priorities

The charitable fund was created under Trust deed executed on 26th July 1995 and constituted with a sole Corporate Trustee, which is now the Board of Directors of Manchester University NHS Foundation Trust (MFT).

The object of the Charity is *“for any charitable purpose or purposes relating to hospital services (including research) or to any other part of the National Health Service associated with any hospital.”*

The main priority for the Charity is to enhance what is provided by the NHS, ensuring continued excellence in treatment, research, and care by supporting:

- State-of-the-art equipment for better diagnosis and treatment
- The creation of less clinical and more patient-friendly environments across our hospitals
- Innovative research to improve our understanding of illness



Organisation structure

The overall management and decision-making of the Charity is the responsibility of the Charitable Funds Committee. The Committee has specific terms of reference, and no business may be transacted at a meeting unless two Group Non-Executive Directors and one Group Executive Director, who must be the Group Chief Finance Officer (or nominated deputy), are present. The Group Chief Finance Officer is the Group Executive Director nominated by the Board to have prime responsibility for the administration of the Charity's finances.

The Charity has a Charitable Funds Guide which is distributed to all fundholders. The guide ensures that the expenditure from the Charity is compliant with the Charity Commission's Public Benefit guidance.

The Charity is registered with the Charities Commission and has a number of unrestricted and restricted funds. The unrestricted funds have no limitations on how the money is spent, other than the Charity's governing document. The money in the restricted funds has to be spent in accordance with the relevant restrictions. The Corporate Trustee will always try to fulfil the wishes of donors when allocating funding.

All other funds are classed as designations which enable each fund to be managed by fund advisers at an appropriate level within the organisation, and any expenditure charged to the fund must be appropriately approved in line with the Scheme of Delegation. The designated fund advisers are appointed by the NHS Trust's management team in accordance with the Scheme of Delegation approved by the Board.

Scheme of Delegation for Manchester University NHS Foundation Trust Charity

Following a review of the Scheme of Delegation during the year the levels of approval were revised and implemented in December 2023.

Value of expenditure (£)	Authorisation required by
0 – 2,499	Fund Advisor
2,500 – 4,999	Fund Advisor and Divisional Director
5,000 – 24,999	Fund Advisor, Divisional Director and Hospital/MCS Chief Executive or Medical Director
25,000 – 49,999	Fund Advisor, Divisional Director, Hospital/MCS Chief Executive or Medical Director and Group Executive Director
Above £50,000	Charitable Funds Committee





Structure, governance and management

Appointments to Corporate Trustee

The Board of Directors comprises of Group Non-Executive Directors, including the Group Chairman, and Group Executive Directors, including the Group Chief Executive.

In accordance with the Trust's Constitution, the number of Group Non-Executives is required to be equal to or greater than the number of Group Executive Directors. The Group Chairman and Group Non-Executive Directors are appointed through a selection process and have the skills and attributes to act as advocates for their communities and provide leadership for the NHS. The Council of Governors approves these appointments. Regular briefings and workshops are provided for the Corporate Trustee as required.

The Group Chief Executive is appointed by the Group Chairman and Group Non-Executive Directors with approval from the Council of Governors. A committee consisting of the Group Chairman, the Group Chief Executive and the other Group Non-Executive Directors appoints Executive Directors.

Corporate Trustee remuneration

The individuals comprising the sole Corporate Trustee are the Group Executive and Group Non-Executive members of the Board of Directors of the Manchester University NHS Foundation Trust.

The individuals do not receive any remuneration from the Charity in their capacity as Trustee; they are, however, remunerated by the NHS Trust in their capacity as a Board member. The Charity's support costs include a small administration charge from the NHS Trust in relation to their time devoted to the Charity.

Related party relationships

The Charity works closely with, and provides the majority of its grants to, Manchester University NHS Foundation Trust.

The Charity Trustee constitutes the members of the Trust Board. During the financial year, the Charity paid grants totalling £3.45m (£1.24m in 2022/23) to MFT in furtherance of its objectives.

Fundraising standards

Our Charity is constantly reviewing the way it engages with our supporters and the public. We have robust contracts in place with external organisations, which specify that individuals who carry out fundraising activities should be trained to adhere to applicable laws and codes, such as the Fundraising Regulator's Code of Fundraising Practice and data protection laws. Up to 31st March 2024, the Charity worked with six commercial participators.

Our Charity voluntarily subscribes to the Fundraising Regulator and its Code of Fundraising Practice and Institute of Fundraising. The Regulator is responsible for regulating fundraising and investigates and takes appropriate action on cases of public concern.

Working with third party fundraisers

Monitoring and control of fundraising activities, including the work done by external organisations, is vital to ensure that our supporters have a great experience and are treated fairly.

If we find cause for concern, we investigate as a matter of urgency and take appropriate action.

Protecting vulnerable people

As a Charity we are especially careful and sensitive when engaging with vulnerable people.

Our practices reflect this, for example through our guidance and training, and we strive to ensure our staff and third-party fundraisers follow these too. As an NHS Corporate Trustee Charity, we adhere to NHS safeguarding policy and procedures.

Supporter data

Responsible use of personal data is at the heart of our fundraising practice.

In accordance with electronic marketing legislation, we have an 'opt-in' approach to all of the e-marketing that we undertake, meaning that we only contact supporters with marketing and fundraising communications by electronic means if they have given the Charity unambiguous and explicit permission to do so.

With regards to direct postal marketing, the Charity will rely on the basis of legitimate interests to ensure that we comply with laws and industry standards, and we will be able to demonstrate how our decision to process personal data for direct marketing purposes passes the necessary balancing tests. All recipients of marketing will be able to opt-out from receiving it, and in doing so will be removed from the relevant distribution list.



Complaints

We try to make sure that supporting Manchester Foundation Trust Charity is a great experience. However, not everyone will agree with the way we promote and manage our campaigns, so we provide a fair complaints procedure which is clear, easy to use and published on our website. Although some complaints are complex and take time to resolve our Charity endeavours to respond quickly and efficiently. In the year to 31st March 2024, we received nil complaints.

Investments

The Charitable Funds Committee has responsibility for the management and monitoring of the investments of the Charity, as delegated by the Corporate Trustee. The Charity conforms to the investment powers given within the Charity Commission Order for an NHS umbrella charity and the Trustee Act 2000. The Charity uses professional investment advisors who manage the investment portfolio as directed by the Charity Trustees.

Employees

The Charity does not directly employ any staff.

The Charity funds staffing costs, including clinical and support staff, who undertake research and other charitable activities, as well as fundraising and administrative staff, who run and support the Charity. These members of staff are employed by Manchester University NHS Foundation Trust, which then makes a recharge to the Charity for the costs incurred solely in relation to the work they do for the Charity.



Structure, governance and management

Risks and internal control

The Charitable Funds Committee has undertaken a full review of the major risks to which the Charity may be exposed, based upon the guidance issued by the Charity Commission 'Charities and Risk Management'. The review covers the risks associated with:

- Governance and management
- Operational risk
- Financial risks
- Environmental/external factors
- Compliance risk (law and regulation)

The Trustee appoints an External Auditor, Mazars, which ensures the Charity's published accounts truly represent the financial standing as at the reporting date of 31st March 2024 and has the power to report to the Charity Commission if it has any concerns. The External Auditor's report is on pages 32-35.

In addition to this, the Charity benefits from the internal audit of Trust processes and controls, a service provided by KPMG. The Operational Finance Director, on behalf of the Trustee, is responsible for ensuring any action points raised by both Mazars and KPMG are applied and monitored.



Principal risks and uncertainty facing the Charity

The Charity works closely with MFT and is supported by the overarching control environment within the Group.

The Charity's overall reserves and investment policy have been set to ensure that no undue or unnecessary risks are taken, and the Charity's investments continue to meet the organisation's strategic objectives, while preserving the capital over the long term against the effects of inflation.

The Charity has invested in a diversified portfolio with sufficient risk to meet the agreed long-term objectives of the invested capital, deemed to have an overall risk level of low to medium. The Trustees receive regular updates relating to the performance of the investments and the risks relating to these investments.

Governance and usage of funds, where delegated authority has been granted, poses a risk, in relation to ensuring funds are used in line with the aims and objects of the Charity as set out by its governing document and the Trustee. In addition to the approved scheme of delegation, there is a robust system of control when processing expenditure requests.

The level of incoming resources poses a risk to the achievement of the objectives of the Charity. The approach the Fundraising Team takes to maximise the income generated, supported by the Charitable Funds Committee, seeks to minimise this risk.

Going concern

The Trustee has a reasonable expectation that the Charity has adequate resources to continue as a going concern. Expenditure is discretionary and balanced against the reserves policy requirements. Accounting for income and expenditure is on an accruals basis to ensure all committed expenditure is reflected in the reporting process, and the Charity has sufficient resources to meet its committed expenditure for 12 months from the date that the financial statements were approved by the Charitable Funds Committee.

Indemnity insurance

The NHS Trust has Directors' indemnity insurance, which also covers their responsibilities as Trustee of the charitable fund.





Financial review

The financial statements are prepared under the historical cost convention, in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities (SORP 2019)' applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), effective 1st January 2016 and the Charities Act 2011.

Funding summary

Source of income

The income streams of the Charity are:

Income Stream	2023/24		2022/23	
	£k	%	£k	%
Donations	673	12	224	6
Income from Fundraising Events	1,718	31	1,473	38
Legacies	2,128	38	1,041	27
Investments	815	15	836	22
Grants receivable	215	4	250	7
Total	5,549	100	3,824	100

Financial highlights – income and expenditure

Income for the year ending 31st March 2024 totalled £5.55m (£3.82m in 2022/23).

Expenditure on charitable activities during the year was £5.13m (£2.54m in 2022/23).

During the year the Charity has seen a reduction in funds held from £16,196k to £15,722k. This reduction has come from expenditure on fundraising and charitable purposes exceeding income in this year which has been partially offset by the increase in the value of investments held as a result of market movements.

Reserves policy

The Charity is able to hold and administer funds for any purpose relating to hospital services, including research.

The Trustee operates a number of designated funds which assist the Trustee in applying the funds in harmony with donor wishes and are administered by operational managers through the policies and procedures set by the Trustee. The Trustees have the power to redesignate such funds within unrestricted funds.

Reserves are defined as the part of a charity's funds that are freely available to fund its general operations and so are not subject to commitments, planned expenditure or other restrictions. Consequently, reserves do not include endowment funds, restricted funds and amounts that have been committed to cover future expenditure. The Trustee has a requirement for freely available funds in order to fund the following:

- Six months' operating expenditure.
- Estimated risks of unplanned closure.

In arriving at the appropriate level of reserves, the Trustee has considered the following;

- The financial risks facing the Charity.
- The level of existing funds and reserves.
- Likely future expenditure.
- Past operational and other trends.
- Liabilities arising from unplanned closure.

The Charity has determined that its minimum reserve level is based on the ongoing costs of its fundraising efforts and administration and on the operating commitments it has entered into. Currently this amounts to approximately £1.4m.

The amount currently held by the charity that can be regarded as reserves, which is those funds not committed or set aside for future projects, has been calculated to be £6.8m. This means that the Charity holds £5.4m in excess of its calculated required reserve level.

The Charity recognises that it is working with a large complex organisation in the form of an NHS Foundation Trust, and this means that it is normally expected to carry more funds in reserve than the minimum reserve level and that this excess will vary from time to time. During 2023/24 and prior years, movements in investments and fund balances have resulted in a deficit balance within the unrestricted element of the Corporate/Trust wide fund balance, although the charity overall is in surplus. To recover this deficit the Charity will allocate funds received, monitor expenditures, and reflect future market improvements in investments.

Included within the overall unrestricted balances available for spending as at 31st March 2024 are a small number of individual funds which have negative balances. During 2023/24 and in prior years, the Trustees have implemented their plan to prevent these negative balances from increasing further and to reduce and eliminate these negative balances.

The level of reserves is continually monitored by the Trustee and the policy will be reviewed every three years.



Financial Review

Investments

Investment powers

The Charity conforms to the investment powers given by the Charity Commission Order for an NHS umbrella charity and the Trustee Act 2000.

Investment policy

The Charity's investment policy is based upon the powers within the Trust deed, which forms the basis of a formal investment management agreement with the Investment Managers. The main aims of the policy are that:

- There should be a balanced portfolio.
- The investment preference is to be conservative.
- The Trustee monitors performance against the WM2000 weighted average.
- There is no direct investment exposure to overseas shares. Overseas equity exposure should be taken through UK quoted trusts. Overseas exposure should not exceed 20% of the total fund

Ethical investment policy

The Trustee has considered and agreed a policy for ethical investments, which forms part of the investment policy agreed with the Investment Managers. The policy says: *"The Investment Manager should not invest directly in a company which has substantial activities in tobacco manufacture, as this would conflict directly with the aims of a healthcare charity."*

Investment

The charity has one investment portfolio which is managed through Sarasin and Partners. This investment portfolio is compliant with its investment policy. The market value of the investments at 31st March 2024 is shown below.

Bank Name	Market Value at 31/03/2024 £k
Sarasin	20,473

Corporate Trustee Responsibilities Statement

The Corporate Trustee is responsible for preparing the Trustee Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The law applicable to charities in England & Wales requires the Corporate Trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and the application of resources of the entity for that period. In preparing these financial statements, the Corporate Trustee is required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed; and
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Corporate Trustee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. It is also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Corporate Trustee is responsible for the maintenance and integrity of the Charity and financial information included on the Trust's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

By order of the Corporate Trustee.

Kathy Cowell OBE DL
Group Chairman of the Trust and Trustee

Mark Cubbon
Group Chief Executive of the Trust and Trustee

Independent Auditor's Report to the Trustee of Manchester University NHS Foundation Trust Charity



Report on the audit of the financial statements

Opinion

We have audited the financial statements of Manchester University NHS Foundation Trust Charity (the 'charity') for the year ended 31 March 2024 which comprise 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 2024 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities 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.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustee's report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustee's report.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement set out on page 31, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the 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 trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Independent Auditor's Report to the Trustee of Manchester University NHS Foundation Trust Charity



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 the financial statements. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Based on our understanding of the charity and its industry, we considered that non-compliance with the following laws and regulations might have a material effect on the financial statements: Charities Act 2011, UK tax legislation, anti-bribery, corruption and fraud and money laundering.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

Based on our understanding of the charity and its industry, we considered that non-compliance with the following laws and regulations might have a material effect on the financial statements: Charities Act 2011, UK tax legislation, anti-bribery, corruption and fraud and money laundering.

To help us identify instances of non-compliance with these laws and regulations, and in identifying and assessing the risks of material misstatement in respect to non-compliance, our procedures included, but were not limited to:

- Inquiring of management and, where appropriate, those charged with governance, as to whether the charity is in compliance with laws and regulations, and discussing their policies and procedures regarding compliance with laws and regulations;
- Inspecting correspondence, if any, with relevant licensing or regulatory authorities; Communicating identified laws and regulations to the engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the charity which were contrary to applicable laws and regulations, including fraud.

We also considered those laws and regulations that have a direct effect on the preparation of the financial statements, such as the Charities Statement of Recommended Practice.

In addition, we evaluated the trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements, including the risk of management override of controls, and determined that the principal risks related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates, in particular in relation to revenue recognition (which we pinpointed to the cut-off assertion), the classification of income and expenditure, liability from multi year grant commitments, and significant one-off or unusual transactions.

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the trustees and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

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.

Use of the audit report

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

**David Hoose (Senior Statutory Auditor)
for and on behalf of Forvis Mazars LLP
Chartered Accountants and Statutory Auditor**
5th Floor
3 Wellington Place
Leeds
LS1 4AP

Date: 19th September 2024

Statement of Financial Activities for Year Ended 31st March 2024

Note	2023/24		2022/23		Total funds	Restricted funds	Total funds
	Unrestricted funds	Restricted funds	Unrestricted funds	Restricted funds			
	£000	£000	£000	£000	£000	£000	£000
Income From:							
Donations and legacies	2	2,439	577	1,414	101	1,515	
Other trading activities - Income from fundraising events	2.1	2,663	(945)	1,799	(326)	1,473	
Investments	2.2	815	0	802	34	836	
Total		5,917	(368)	4,015	(191)	3,824	
Expenditure on:							
Raising funds	3	2,412	0	2,490	0	2,490	
Charitable activities	3.1	4,940	192	2,226	312	2,538	
Total	3.2	7,352	192	4,716	312	5,028	
Net gain/(loss) on investments	6	1,521	0	(1,649)	0	(1,649)	
Net income/(expenditure)		86	(560)	(2,350)	(503)	(2,853)	
Net movement in funds		86	(560)	(2,350)	(503)	(2,853)	
Reconciliation of funds:							
Total funds brought forward as previously reported	10	6,698	9,498	9,048	10,001	19,049	
Net movement in funds for the year		86	(560)	(2,350)	(503)	(2,853)	
Total funds carried forward	10	6,784	8,938	6,698	9,498	16,196	

All figures reported in the Statement of Financial Activities (SOFA) are from continuing operations and there are no other recognised gains and losses to disclose. The notes on pages 39 to 53 form part of these financial statements.

In line with the charities SORP, the linked charities' activities have been aggregated into the SOFA with further analysis included in the notes to the accounts, differentiating the activities and funds held by each linked charity.



Kathy Cowell OBE DL
Group Chairman



Marcus Thorman
Interim Group Chief Finance Officer

Balance sheet as at 31st March 2024

	Note	Total at 31st March 2024	Total at 31st March 2023
		£000	£000
Total at			
31st March 2024	5	43	50
Investments	6 and 6.1	20,473	22,896
Investment property	6 and 6.1	3	3
Total non-current assets		20,519	22,949
Current assets			
Debtors	7	406	19
Cash and cash equivalents	8	3,319	1,547
Total current assets		3,725	1,566
Creditors: Amounts falling due within one year	9	(1,396)	(2,671)
Commitments: Amounts falling due within one year	9	(7,076)	(5,474)
Net Current Liabilities		(4,747)	(6,579)
Creditors: Amounts falling due after more than one year			
Commitments	9.1	(50)	(174)
Total net assets		15,722	16,196
The funds of the charity:			
Restricted income funds		8,938	9,498
Unrestricted funds		5,751	7,268
Unrestricted Investment revaluation reserve	6.2	1,033	(570)
Total Charity funds	10	15,722	16,196

The notes on pages 39 to 53 form part of these financial statements.

These financial statements of the MFT Charity registered number 1049274 were approved by the Board of Trustees and authorised for issue on 5th August 2024. They were signed on its behalf by:





Annual accounts 2023/24

Cash Flow Statement period ended 31st March 2024

	Note	Total 31st March 2024 £000	Total 31st March 2023 £000
Cash flows from operating activities			
Net expenditure	SOFA	(474)	(2,853)
Net (gain)/loss on investments	SOFA	(1,521)	1,649
Operating deficit		(1,995)	(1,204)
Interest received		(77)	(106)
Dividends received		(738)	(696)
Depreciation and amortisation	5	7	8
(Increase)/Decrease in trade and other receivables	7	(387)	181
Increase/(Decrease) in Trade and Other Payables	9	203	(1,645)
Net cash absorbed by operating activities		(2,987)	(3,462)
Cash flows from investing activities			
Proceeds from sale of investments		4,000	0
Cost of purchase of investments		(56)	0
Interest received		77	106
Dividends received		738	696
Net cash generated from investing activities		4,759	802
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		1,547	4,207
Cash and cash equivalents at the end of the reporting period	8	3,319	1,547

Notes to the Financial Statements

1 Accounting Policies

1.1 Charitable Status

The Charity is a public benefit entity, a registered charity, and its registered office is given on page 55.

On 1 October 2017, the Charities Corporate Trustee, Central Manchester University Hospitals NHS Foundation Trust, merged with University Hospital of South Manchester NHS Foundation Trust to form Manchester University NHS Foundation Trust (MFT).

On this date, the Charity Commission merged the charities to become the Manchester University NHS Foundation Trust Charity.

On 1 April 2021, the Charities Corporate Trustee, Manchester University NHS Foundation Trust acquired the North Manchester General Hospital site. At this date the charitable funds related to North Manchester General Hospital were transferred to Manchester University NHS Foundation Trust Charity from Pennine Acute NHS Foundation Charity.

1.2 Basis of Preparation

The financial statements have been prepared in accordance with the historic cost basis, with the exception of investments which are included at revalued amounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The Trustee has a reasonable expectation that the Charity has adequate resources to continue as a going concern. The significant financial risk facing the Charity is that the value of its investments will decline due to market forces, which will adversely affect available funds. Expenditure is discretionary, and balanced against the reserves policy requirements. Accounting for income and expenditure is on an accruals basis to ensure all committed expenditure is reflected in the reporting process, and the Charity has sufficient resources to meet its committed expenditure for 12 months from the date that the financial statements were approved by the Corporate Trustee.

1.3 Income

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Investment income reported in the SOFA and in note 2.2 includes dividend income and interest on bank accounts, but excludes unrealised gains. It is accounted for on an accruals basis.

Gifts in kind: assets given for use by the Charity are included in the SOFA as incoming resources when received. Gifts in kind are based on retail value and the amount the items could be sold for by the donor. For all gifts in kind, the amount recognised is either an estimate measured with sufficient reliability or the actual amount realised.

Donations and gift aid are disclosed under voluntary income in the SOFA, and recognised when receivable. Auctions and sponsorship income from fundraising events are disclosed under other trading activities.



Annual accounts 2023/24

Legacies are accounted for as income where the receipt of the legacy is probable, and the amount can be reasonably estimated. At the balance sheet date a legacy is accounted for if all the following criteria have been met;

- There has been a grant of Probate;
- The executors have established that there are sufficient assets in the estate, after settling any liabilities, to pay the legacy; and
- Any conditions attached to the legacy are either within the control of the charity or have been met.

The Charity defers income where terms and conditions have not been met or uncertainty exists as to whether these terms or conditions can be met. The income is not recognised but deferred as a liability until it is probable that the terms or conditions imposed can be met.

1.4 Expenditure

Expenditure is recognised when a liability is incurred, and where appropriate irrecoverable VAT is recorded under the relevant cost heading for the activity expensed. The Charity is only exempt from VAT when making purchases of medical equipment.

The costs of raising funds are those associated with generating income for funds held on trust. This will include costs associated with fundraising events and investment management. During the year an administrative levy (usually 25%) has been applied to fundraising income to contribute to costs associated with generating income. Costs in excess of the proceeds of this levy were borne centrally through the Charity's general purpose fund and not charged to individual designations as agreed by the Charitable Funds Committee.

Grants payable are payments made to bodies external to and within the boundary of the NHS in furtherance of the objects of the Charity. They are accounted for on an accruals basis where the conditions for their payment have been met or where a third party has reasonable expectation that they will receive the grant, and include grants paid to Manchester University NHS Foundation Trust.

At the end of the financial year, the Charity may have received goods and services which have not been invoiced at the balance sheet date. In these circumstances, an estimated value of the cost, based on the quoted value provided by the supplier when the goods were ordered, is included in the Charity's reported financial results.

Commitments for future expenditure are recognised if there is an expectation the funds will be used for a particular purpose. This will ordinarily take the form of an approval of the expenditure by the Trustee. They are recognised in expenditure and in the balance sheet under the heading 'Commitments', split between current and non-current categories.

Support costs relate to those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, payroll and governance costs which support the Charity. These costs have been allocated across the charitable activities. The basis on which support costs have been allocated are set out in note 3.2.

Governance costs are accounted for an accruals basis, they include Statutory Audit fees and a recharge from MFT for management time devoted to the charity.

The Charity is exempt from direct taxation on its commercial activities as they are ancillary charitable trading and fall within the provisions of section 505 of the Income and Corporation Taxes Act 1988. Therefore, the Charity pays no tax on dividend and interest income it receives.

1.5 Structure of Funds

In broad terms, a charity's funds are either restricted or unrestricted.

a) Restricted Funds

Restricted income funds are funds that can only be applied for particular purposes within their objects, for example, where the donor has specified a donation should be spent in furthering a particular charitable purpose.

b) Unrestricted Funds

i) An unrestricted income fund includes funds which the Trustee is free to use for any purpose in furtherance of the charitable objects, known as the General Fund.

ii) Unrestricted funds also include designated funds, where the donor has made known their non-binding wishes or where the Trustee, at its discretion, has created a fund for a specific purpose. The Charity's major designations are disclosed in note 10. The Trustees have the power to re-designate such funds within unrestricted funds.

The Charity has both a General Purpose fund and designated funds.

1.6 Transfers between funds

A transfer between funds is made only if it is appropriately approved (by the Fund holder or Charitable Funds Committee) and does not contravene the wishes of the donor.

1.7 Fixed Assets Investments

Investments are stated at market value as at the date of the Balance Sheet; values have been provided by the respective Fund Manager. The statement of financial activities includes net gains and losses arising on the revaluation and disposals throughout the years.

The Charity has investment portfolio assets which are included in the Balance Sheet at the closing market value on 31st March 2024.

1.8 Tangible Fixed Assets

Property, plant and equipment is capitalised if:

- It is held for use in delivering services or for administrative purposes;
- It is probable that future economic benefits will flow to, or service potential will be supplied to, the Charity;
- It is expected to be used for more than one financial year;
- The cost of the item can be measured reliably; and
- The item has a cost of at least £5,000; or
- Collectively, a number of items have a cost of at least £5,000 and individually have a cost of more than £250, where the assets are functionally interdependent, they had broadly simultaneous purchase dates, are anticipated to have simultaneous disposal dates, and are under single managerial control; or
- Items form part of the initial equipping and setting-up cost of a new building, unit, project or service, irrespective of their individual or collective cost.

Assets are carried at Depreciated Historic Cost. The Charity owns no land or buildings.

Depreciation

Depreciation is charged to write off the cost, less any residual value, of Furniture and Equipment over their estimated useful lives, in a manner which reflects the consumption of economic benefits or service potential of the assets.

The assets owned by the Charity are made up of furniture and equipment used in the course of fundraising. These assets are depreciated over their expected useful life which is 15 years.



Annual accounts 2023/24

1.9 Investment Gains and Losses

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 sale proceeds and purchase cost.

Unrealised gains and losses are calculated as the difference between the market value as at the year end and the purchase cost, and are recognised in the Statement of Financial Activities. Unrealised losses are accounted for in the revaluation reserve, unless there is evidence the market value of the investments will continue to decline in the future (in which case the loss is realised in the Statement of Financial Activities).

1.10 Operating Leases

Rentals under operating leases are charged on a straight-line basis over the lease term, even if the payments are not made on such a basis. Benefits received and receivable as an incentive to sign an operating lease are similarly spread on a straight-line basis over the lease term.

1.11 Financial Instruments

Financial assets and financial liabilities are recognised when the Charity becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. In this case, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.12 Role of Volunteers

Our general volunteers support the Charity at fundraising events, street collections and at mass participatory events. General volunteer time is not recognised in the accounts.

1.13 Critical accounting judgements and key sources of estimation uncertainty

In the application of the Charity's accounting policies, which are described in notes 1.1 to 1.12, the Trustee is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustee does not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed above.

2. Income from donations and legacies

	Unrestricted funds 2023/2024 £000	Restricted funds 2023/2024 £000	Total 2023/2024 £000	Unrestricted funds 2022/2023 £000	Restricted funds 2022/2023 £000	Total 2022/2023 £000
Donations	644	29	673	224	0	224
Legacies	1,662	466	2,128	990	51	1,041
Grants receivable	133	82	215	200	50	250
Total Income from donations and legacies	2,439	577	3,016	1,414	101	1,515

There are no legacies excluded from the Statement of Financial of Activities because they have not met the criteria of recognition as set out in the SORP.

The Charity recognises gifts in kind in the Statement of Financial Activities if the recognition criteria of the Accounting Policies are met. In 2023/2024, the Charity received £124k (£118k in 2022/2023) worth of gifts, which are included in the category 'Donations'. The Charity has received no donated services or facilities in 2023/2024 or 2022/2023.

2.1 Income from fundraising activities

	Unrestricted funds 2023/2024 £000	Restricted funds 2023/2024 £000	Total 2023/2024 £000	Unrestricted funds 2022/2023 £000	Restricted funds 2022/2023 £000	Total 2022/2023 £000
Special project events	5	0	5	6	0	6
Sporting events	76	2	78	231	1	232
Corporate	1,189	17	1,206	176	636	812
Community events	174	6	180	371	8	379
Christmas	16	0	16	33	0	33
Schools	38	1	39	31	2	33
Miscellaneous sales	1,165	29	1,194	951	27	978
Repayment of donation	0	(1,000)	(1,000)	0	(1,000)	(1,000)
Total Income from fundraising activities	2,663	(945)	1,718	1,799	(326)	1,473

As a result of a delay in a project, a specific request from a donor has resulted in a repayment of £800k donation and £200k gift aid being made during both 2022/2023 and 2023/2024.

2.2 Investment Income

	Unrestricted funds 2023/2024 £000	Restricted funds 2023/2024 £000	Total 2023/2024 £000	Unrestricted funds 2022/2023 £000	Restricted funds 2022/2023 £000	Total 2022/2023 £000
Dividend Income	738	0	738	696	34	730
Bank account interest	77	0	77	106	0	106
Total Investment Income	815	0	815	802	34	836



Annual accounts 2023/24

3. Analysis of expenditure on raising funds

	Unrestricted funds 2023/2024 £000	Restricted funds 2023/2024 £000	Total 2023/2024 £000	Unrestricted funds 2022/2023 £000	Restricted funds 2022/2023 £000	Total 2022/2023 £000
Fundraising activities	205	0	205	197	0	197
Advertising/marketing	129	0	129	207	0	207
Accommodation and administration costs	169	0	169	197	0	197
Subscriptions	17	0	17	12	0	12
Fundraising team	1,359	0	1,359	1,256	0	1,256
Investment management fees	92	0	92	166	0	166
Total	1,971	0	1,971	2,035	0	2,035
Support costs	441	0	441	455	0	455
Total	2,412	0	2,412	2,490	0	2,490

3.1 Analysis of expenditure on charitable activities

Activity	Unrestricted funds 2023/2024 £000	Restricted funds 2023/2024 £000	Total 2023/2024 £000	Unrestricted funds 2022/2023 £000	Restricted funds 2022/2023 £000	Total 2022/2023 £000
Clinical care and research posts	1,300	99	1,399	351	190	541
Patient education, welfare & amenities	752	16	768	522	6	528
Staff welfare, education & amenities	427	48	475	379	110	489
New building & refurbishment	426	1	427	119	0	119
Purchase of medical equipment	1,390	10	1,400	658	1	659
Purchase of IT and computer equipment	145	0	145	112	0	112
Purchase of new equipment	500	18	518	85	5	90
Total	4,940	192	5,132	2,226	312	2,538

3.2 Analysis of total expenditure

	2023/2024				
	Grant funding of Activities £000	Direct costs £000	Governance £000	Finance £000	Total £000
Expenditure on raising funds	0	1,971	41	400	2,412
Expenditure on charitable activities					
Clinical care and research posts	1,399	0	0	0	1,399
Patient education, welfare & amenities	768	0	0	0	768
Staff welfare, education & amenities	475	0	0	0	475
New building & refurbishment	427	0	0	0	427
Purchase of medical equipment	1,400	0	0	0	1,400
Purchase of IT and computer equipment	145	0	0	0	145
Purchase of new equipment	518	0	0	0	518
Total expenditure on charitable activities	5,132	0	0	0	5,132
Total expenditure	5,132	1,971	41	400	7,544

	2022/2023				
	Grant funding of Activities £000	Direct costs £000	Governance £000	Finance £000	Total £000
Expenditure on raising funds	0	2,035	44	411	2,490
Expenditure on charitable activities					
Clinical care and research posts	541	0	0	0	541
Patient education, welfare & amenities	528	0	0	0	528
Staff welfare, education & amenities	489	0	0	0	489
New building & refurbishment	119	0	0	0	119
Purchase of medical equipment	659	0	0	0	659
Purchase of IT and computer equipment	112	0	0	0	112
Purchase of new equipment	90	0	0	0	90
Total expenditure on charitable activities	2,538	0	0	0	2,538
Total expenditure	2,538	2,035	44	411	5,028

The charity accounted for £18k for audit fees in 2023/2024 inclusive of VAT (2022/2023 £18k), payable to Mazars LLP. No other services were received from Mazars LLP. Net expenditure of £2,412k on raising funds (expenditure of £2,490k in 2022/2023) as reported in the SOFA includes the charge for audit fees. The audit fee is included within Governance Costs in both 2023/2024 and 2022/2023.

Grants were made to Manchester University NHS Foundation Trust (MFT). No grants were made to individuals.



Annual accounts 2023/24

3.3 Analysis of staff costs, Trustee remuneration and expenses, and the cost of key management personnel

Staff Costs and Cost of Key Management Personnel

All staff engaged in the activities of the Charity are employed by Manchester University NHS Foundation Trust (MFT). The Charity is therefore recharged for individuals time spent engaged in either charitable activities, raising funds or by providing support (e.g. back office functions) to the Charity.

Trustees' Expenses and Remuneration

During the year ended 31st March 2024, neither the Trustees nor the key management staff, nor parties related to them, undertook any transactions with Manchester University NHS Foundation Trust Charity or received any benefit from the Charity or payment in kind (2022/2023: £nil).

4. Restricted and unrestricted assets and liabilities

Restricted and unrestricted funds are pooled to form cash and investment balances, and the only balance sheet item that is split between funds in this way are commitments of which £52k (£300k in 2022/2023) relates to restricted balances.

5. Tangible assets

	31st March 2024 £000	31st March 2023 £000
Asset cost		
Balance brought forward	127	127
Balance carried forward	127	127
Accumulated depreciation:		
Balance brought forward	(77)	(69)
Charge for year	(7)	(8)
Balance carried forward	(84)	(77)
Net book value:		
Brought forward	50	58
Carried forward	43	50

The closing net book value is made up of furniture (£43k) used for the purpose of generating funds for the charity. The tangible assets are held at the Oxford Road Campus.

6. Fixed asset investments: Movements in funds

	Total 2023/2024 £000	Total 2022/2023 £000
Market value at 1st April	22,899	24,549
Add: additions to investments at cost	56	23,466
Less: disposals at carrying value	(4,082)	(24,546)
Net gain / (loss) on revaluation	1,603	(570)
Market Value at 31st March	20,476	22,899

The valuations of the Charity's investments at 31st March 2024 have been provided by Sarasin & Partners LLP the investment company used to manage the funds.

The charity has invested surplus funds for the purpose of generating a financial return. The entity has not invested in any external bodies which are involved in the activities of the Charity.

6.1 Fixed assets at 31st March 2024

	Total 2023/2024 £000	Total 2022/2023 £000
UK equities	14,986	4,325
Fixed income	2,534	0
Government bonds	0	1,682
Non-government bonds	0	1,720
Global equities	0	10,824
Property	729	1,014
Alternative investments	1,404	2,834
Liquid assets	820	497
Leasehold	3	3
	20,476	22,899

6.2 Historic cost of listed investments and movement in revaluation reserve

	Total 2023/2024 £000	Total 2022/2023 £000
Historic cost	19,443	23,469
Market value of investments at 31st March	20,476	22,899
Balance of Revaluation Reserve	1,033	(570)



Annual accounts 2023/24

7. Analysis of debtors

Current	Total 31st March 2024 £000	Total 31st March 2023 £000
Amounts falling due within one year:		
Prepayments	0	8
Accrued income	406	11
Total debtors falling due within one year	406	19

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

8. Analysis of cash and cash equivalents

	Total 31st March 2024 £000	Total 31st March 2023 £000
Cash and cash equivalents	3,319	1,547

9. Analysis of creditors

Current	Notes	Total 31st March 2024 £000	Total 31st March 2023 £000
Amounts falling due within one year:			
Trade creditors		1,250	2,404
Accruals		146	237
Deferred income		0	30
Accruals for commitments	9.1	7,076	5,474
Total creditors falling due within one year		8,472	8,145

Non-current	Notes	Total 31st March 2024 £000	Total 31st March 2023 £000
Amounts falling due after one year:			
Accruals for commitments	9.1	50	174
Total creditors falling due after one year		50	174

9.1 Accruals for commitments payable

	Total 31st March 2024 £000	Total 31st March 2023 £000
Opening balance	5,648	6,561
Committed in year	3,452	1,244
Released in year	(44)	(409)
Paid in year	(1,930)	(1,748)
Closing balance	7,126	5,648

Expected timing of cash flows in relation to commitments

	Total 31st March 2024 £000	Total 31st March 2023 £000
Not later than one year	7,076	5,474
Later than one year and not later than five years	50	174
Total accruals for grants payable	7,126	5,648

10. Fund balances by hospital/area – 2023/2024

Hospital/area	Total funds at 31st March 2023		Income	Expenditure	Gains and (Losses)	Transfers between funds	Total funds at 31st March 2024	Unrestricted funds at 31st March 2024	Restricted funds at 31st March 2024	Number of funds
	£000	£000								
Clinical & Scientific Support	877	48	(69)	0	397	1,253	1,230	23	66	
Corporate / Trust Wide	789	3,249	(3,743)	1,521	(258)	1,558	(4,822)	6,380	69	
Manchester & Trafford Local Care Organisation	569	17	(31)	0	0	555	240	315	2	
Manchester Royal Eye Hospital	670	90	(39)	0	(28)	693	693	0	13	
Manchester Royal Infirmary	1,038	191	(173)	0	(32)	1,024	993	31	14	
North Manchester General Hospital	1,993	27	(85)	0	0	1,935	952	983	49	
Research and Innovation	1,504	265	(678)	0	0	1,091	1,091	0	36	
Royal Manchester Children's Hospital	2,034	635	(722)	0	255	2,202	2,162	40	45	
St Mary's Hospital	1,443	191	(623)	0	60	1,071	1,034	37	8	
Trafford General Hospital	126	27	(4)	0	0	149	149	0	46	
University Dental Hospital of Manchester	19	0	(2)	0	0	17	17	0	145	
Wythenshawe Hospital	5,134	809	(1,375)	0	(394)	4,174	3,045	1,129	57	
Total Funds	16,196	5,549	(7,544)	1,521	0	15,722	6,784	8,938	550	

The transfers between funds relate to the consolidation of funds and the resignation of funds between hospitals.

Each hospital or area balance in the table above is made up of a large number of individual funds, a small number of which contain negative balances. As at 31st March 2024, there is a negative balance of £9.5m (negative balance £9.8m as at 31st March 2023, excluding unrealised investment losses). The largest negative balance is £9.1m on the Trustwide general purposes fund (negative balance on this fund as at 31st March 2023 was £9.4m) and the Trustees have a plan in place to reduce the negative balances.

10. Fund balances by hospital/area – 2022/2023

Hospital/area	Total funds at 31st March 2022		Income	Expenditure	Gains and (Losses)	Transfers between funds	Total funds at 31st March 2023	Unrestricted funds at 31st March 2023	Restricted funds at 31st March 2024	Number of funds
	£000	£000								
Clinical & Scientific Support	824	28	(73)	0	98	877	865	12	67	
Corporate / Trust Wide	3,337	2,400	(3,650)	(1,649)	351	789	(5,997)	6,786	44	
Manchester & Trafford Local Care Organisation	267	11	(129)	0	420	569	253	316	13	
Manchester Royal Eye Hospital	706	28	(64)	0	0	670	670	0	13	
Manchester Royal Infirmary	977	93	(198)	0	166	1,038	995	43	71	
North Manchester General Hospital	2,014	5	(16)	0	(10)	1,993	1,004	989	56	
Research and Innovation	489	274	(39)	0	780	1,504	1,504	0	37	
Royal Manchester Children's Hospital	2,046	338	(350)	0	0	2,034	2,001	33	65	
St Mary's Hospital	1,442	133	(149)	0	17	1,443	1,406	37	45	
Trafford General Hospital	179	3	(2)	0	(54)	126	126	0	8	
University Dental Hospital of Manchester	20	-	(1)	0	0	19	19	0	2	
Wythenshawe Hospital	6,748	511	(357)	0	(1,768)	5,134	3,852	1,282	150	
Total Funds	19,049	3,824	(5,028)	(1,649)	0	16,196	6,698	9,498	571	





Annual accounts 2023/24

10.1 Details of material funds

A fund is deemed material if the balance at 31st March 2024 is £750k or more and significant to the operation of the charity.

Funds over this threshold are detailed below:

31st March 2024

Fund name	Total funds at 31st March 2023	Income	Expenditure	Gains and (Losses)	Transfers between funds	Total funds at 31st March 2024	Unrestricted funds at 31st March 2024	Restricted funds at 31st March 2024
iMRI Scanner - RMCH	3,956	(1,000)	0	0	0	2,956	0	2,956
RMCH Fundraising	2,799	1,452	(929)	0	(754)	2,568	2,568	0
Specific Purpose Legacy Income*	1,803	350	(10)	0	0	2,143	0	2,143
WTWA - Cystic Fibrosis	579	343	(39)	0	0	883	883	0
Investments Unrealised	(570)	0	0	1,603	0	1,033	1,033	0

31st March 2023

Fund name	Total funds at 31st March 2022	Income	Expenditure	Gains and (Losses)	Transfers between funds	Total funds at 31st March 2023	Unrestricted funds at 31st March 2023	Restricted funds at 31st March 2023
iMRI Scanner - RMCH	4,367	(411)	0	0	0	3,956	0	3,956
RMCH Fundraising	2,304	605	(110)	0	0	2,799	2,799	0
Specific Purpose Legacy Income*	2,590	(18)	(349)	0	(420)	1,803	0	1,803
Wythenshawe Hospital General Purposes	942	2	(11)	0	159	1,092	1,092	0

*The 'specific purpose legacy' fund contains legacy bequests for which a specific purpose has been identified in the will document and therefore the funds have been restricted.

11. Related party transactions

The Charity works closely with, and provides the majority of its grants, to the Manchester University NHS Foundation Trust (MFT). The Charity Trustee constitutes the members of the Trust Board and during the financial year £418k of financial costs were recharged (£418k in 2022/2023). During the financial year, the Charity committed £3,452k (£1,244k in 2022/2023) to MFT in furtherance of its objectives. As at the 31st March 2024 the Charity commitment to the Trust is £7,126k (£5,648k 2022/2023). The Charity had an amount of £1,250k owed to MFT at 31st March 2024 (£2,404k at 31st March 2023).

12. Post balance sheet events

There were no events following the Statement of Financial Position date, either requiring disclosure, or resulting in a change to the financial statements of the charity.

13. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases:

	2023/2024	2022/2023
	£000	£000
Within one year	39	142
Between two and five years	0	39
After five years	0	0
	39	181

The Charity Fundraising Team occupy the ground floor of the Citylabs, Maurice Watkins building. The lease is for a duration of 15 years, starting from August 2014. It has a 'Break in Lease' option in July 2024 which is being applied.



Contact details for the Charity, Trustee and Advisers

As a sole corporate Trustee, the names of the directors are required to be disclosed:

Group Chairman.....	Kathy Cowell OBE DL
Group Deputy Chairman & Non-Executive Director.....	Trevor Rees
Group Non-Executive Director	Angela Adimora
Group Non-Executive Director	Gaurav Batra (until 08/04/2024)
Group Non-Executive Director	Luke Georghiou
Group Non-Executive Director	Mark Gifford
Group Non-Executive Director	Nicholas Gower
Group Non-Executive Director	Samantha Liscio (from 01/04/2024)
Group Non-Executive Director	Christine McLoughlin OBE
Group Non-Executive Director	Damian Riley
Group Chief Executive	Mark Cubbon
Group Deputy Chief Executive	Julia Bridgewater MBE
Group Chief Nurse.....	Cheryl Lenney OBE (until 29/03/2024)
Group Chief Nurse.....	Kimberley Salmon-Jamieson (from 01/04/2024)
Group Chief Delivery Officer	Vanessa Gardener (from 01/04/2024)
Group Chief Operating Officer.....	David Furnival (until 08/10/2023)
Executive Director of Workforce and Corporate Business....	Peter Blythin
Joint Group Chief Medical Officers.....	Jane Eddleston (until 31/05/2024) Toli Onon Bernard Clark (interim from 01/06/2024)
Group Chief Finance Officer.....	Jenny Ehrhardt (until 28/06/2024)
Interim Group Chief Finance Officer	Marcus Thorman (from 01/07/2024)
Group Director of Strategy	Darren Banks
Chief Digital and Information Officer	David Walliker (from 29/04/2024)

Registered Charity number and name	1049274 Manchester University NHS Foundation Trust Charity
Address of Registered Charity	Cobbett House Manchester Royal Infirmary Oxford Road, Manchester M13 9WL Tel 0161 276 4522
Charity Director	Tanya Hamid tanya.hamid@mft.nhs.uk Tel 0161 276 4522
Banker	Barclays Bank plc Manchester City Office Box 357, 51 Mosley Street, Manchester, M60 2AU
*Solicitor	Hempsons Portland Tower, Portland Street Manchester M1 3LF
External Auditor.....	Forvis Mazars One St Peter's Square Manchester, M2 3DE
Internal Auditor	KPMG One St Peter's Square Manchester, M2 3DE

* Legal advisors are appointed on a case-by-case basis



mftcharity.org.uk

  Manchester Foundation Trust Charity

 @MFT_Charity  @MFTCharity

Manchester Foundation Trust Charity is registered with the Charity Commission as Manchester University NHS Foundation Trust Charity. **Registered Charity 1049274.**

In support of:

North Manchester General Hospital
Manchester Royal Infirmary
Wythenshawe Hospital
Royal Manchester Children's Hospital
Manchester Royal Eye Hospital

Saint Mary's Hospital
University Dental Hospital of Manchester
Withington Community Hospital
Trafford General Hospital
Altrincham Hospital



Manchester Foundation
Trust **Charity**