Charitable Funds Annual Report 2025/26

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

Deputy Chair's Welcome

It is a great pleasure to welcome you to this annual review and to reflect on the incredible support received by Manchester Foundation Trust Charity over the past year. The Trustees and I are immensely proud of the positive impact we have been able to make for our hospitals, patients and staff.

None of this could have been achieved without the kindness and commitment of our supporters, including local communities, businesses, charitable organisations, families and individual donors. We are deeply grateful for your contribution, which enables us to enhance the exceptional care, pioneering research and vital services provided throughout our hospitals and wider communities.

The Charity's income from donations and fundraising activities during the year was £4.53 million and we spent £5.1 million on making a difference to the lives of patients and their families and our staff during 2025/26. Throughout the year, our Charity team has shown extraordinary dedication in securing vital funding and collaborating with colleagues across our hospitals to ensure each contribution delivers real and lasting impact.

The Charity has funded a wide range of resources for our staff, including specialist training equipment such as SonoSim, an ultrasound simulation system that helps healthcare professionals practise scanning techniques using realistic patient-based simulations. Through Lime Arts, our dedicated hospital arts programme, we have continued to provide inspiring creative experiences that enrich the wellbeing of both patients and staff.

Funds raised by our Charity have also helped to buy equipment and enhance the care environment for patients and their families. We have, for example, funded innovative equipment used in the Normothermic Regional Perfusion technique, helping to support life-saving organ transplants.

Thanks to the generosity of our donors, we were able to fund the purchase of recliner chairs for patient bedsides on the Paediatric Oncology Ward at Royal Manchester Children's Hospital, giving parents a place to rest while staying close to their child during cancer treatment. This is just one example of how our supporters help create a more compassionate and comforting environment for patients and families across our hospitals.

Beyond investing in advanced facilities and cutting-edge equipment, our Charity plays a vital role in supporting innovative research and new approaches to care across MFT. Through this work, we help strengthen research opportunities, develop the next generation of leaders, encourage meaningful public participation and contribute to better health outcomes while tackling inequalities in care.

Two fundraising campaigns of note this year were our Rocket Scanner Appeal and our MediCinema Appeal. Children in need of an MRI scan can sometimes feel so frightened and overwhelmed by the procedure that they have to be sedated or anaesthetised to stay still enough for a successful scan. Rocket Scanners are fun, kid-friendly, rocket-shaped scan simulators that help children prepare for the real thing. Because of the generous support of our fundraisers, we were able to purchase two scanners (one at Royal Manchester Children's Hospital and one at Wythenshawe Hospital) to help thousands of children face their scans feeling prepared and brave.

In the Autumn, we launched our incredibly exciting MediCinema Appeal to create a purpose-built, fully functional cinema at Manchester Royal Infirmary. Designed to accommodate patients in beds, wheelchairs and with complex medical equipment, it will offer a space of joy, normality and shared experience for patients of all ages across our Oxford Road hospitals. The Appeal has received tremendous support from the public, with Rachael and Freddie Flintoff playing a pivotal role in raising awareness and inspiring engagement across our communities.

Their passionate advocacy has helped significantly broaden the Appeal's reach and we are hugely appreciative of their continued support. We look forward to sharing further updates and exciting developments with our supporters in next year's report.

Every year, it is amazing to see the number of staff who support the NHS Blue Wave at the Great Manchester Run. This year was no exception, with more than 350 staff taking part in this brilliant public show of support for our family of hospitals. We deeply appreciate the efforts of every staff member who took part this year.

It has also been an honour to welcome new corporate partners throughout the year, including Siemens, Barratt Homes, Aspen Services, JCI Manchester and DELL Technologies. The support we receive from generous companies (both from new partners and those who have supported us for many years) and their employees throughout the year is instrumental in achieving a real difference for patients and staff.

Whether through community fundraisers, endurance events, challenge activities, or attendance at our special events, our supporters have shown incredible generosity and commitment in helping us continue our work. We are also deeply grateful to the families of those who chose to leave a gift in their Will, enabling us to honour their loved one's memory through a lasting and meaningful legacy.

Looking back on everything we have achieved over the past year, we are incredibly thankful for the continued support of our donors, fundraisers and partners.

Together, we are helping to improve the experience of the more than two million patients who access our hospitals and community services across Greater Manchester and beyond each year. Your generosity allows us to enhance patient care, support groundbreaking research and strengthen the services our communities rely upon. On behalf of our patients, their loved ones and our staff, thank you for the invaluable role you play in supporting our Charity.

Trevor Rees

Interim Trust Chair | Deputy Chair & Non-Executive Director

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, 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 which is 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 use of the 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 2025/26, a key focus of our efforts was successfully completing the National Breast Imaging Academy, a cutting-edge national training centre for the next generation of breast clinicians. Works officially completed in Autumn 2025 after fundraising in partnership with Prevent Breast Cancer to raise the £3.9 million needed for the state-of-the-art facility that will not only strengthen the national breast services workforce but also:

- Expand imaging capacity to help more patients, more quickly
- Offer hands-on training in a real clinical environment
- Create new, cost-effective career pathways into breast care
- Provide vital space for research and support recruitment into clinical trials

We are unbelievably proud of this achievement and deeply grateful to every supporter who helped make it possible, creating a lasting legacy that will improve breast care, training and research for generations to come.

Our Aims

In Summer 2025, we launched an exciting appeal to transform the way our youngest patients prepare for MRI scans. Every year at Royal Manchester Children's Hospital, thousands of children need these scans to help diagnose and monitor a wide range of medical conditions. For many, sedation or general anaesthesia has been used not because it is medically necessary, but because of fear. Fear of the noise, the lights, the unfamiliar space and the need to stay completely still.

Rocket Scanners are state-of-the-art, rocket shaped scan simulators that are transforming how we prepare children for an MRI. Just like a real scanner, children lie down and go through a simulated scan experience, complete with realistic sounds and lighting. Working alongside play specialists and specially trained radiographers, they are gently introduced to the process and supported to build confidence in staying still, which is essential for a successful scan.

Thanks to the incredible generosity of our supporters, we successfully raised the funds needed to purchase two Rocket Scanners for our Trust, one for Royal Manchester Children's Hospital and one for Wythenshawe Hospital. Because of this support, children across our community now approach MRI scans feeling informed, reassured and empowered rather than uncertain and afraid.

In Winter 2025, we launched our MediCinema Appeal to bring the magic of cinema into the heart of hospital life across our Oxford Road campus, supporting patients of all ages at Royal Manchester Children's Hospital, Manchester Royal Infirmary, Manchester Royal Eye Hospital and Saint Mary's Hospital.

For many patients, long or frequent hospital stays can feel isolating and disruptive of everyday life, with children missing out on play and routine and adults experiencing loss of independence and connection. A MediCinema will offer a shared escape from the clinical environment, where patients and families can come together to enjoy films in a welcoming, accessible space designed around their needs.

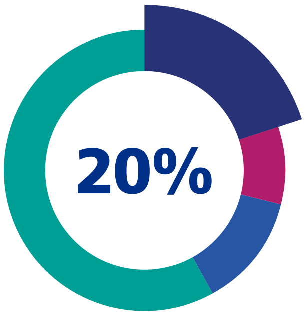
By creating moments of joy, normality and togetherness, the MediCinema will help ease the emotional burden of hospital life and bring comfort to patients of all ages when they need it most. Fundraising continued throughout the remainder of the financial year as we worked towards creating a fully accessible, purpose-built cinema space. We cannot wait to open this incredible cinema to patients and families in Summer 2026!

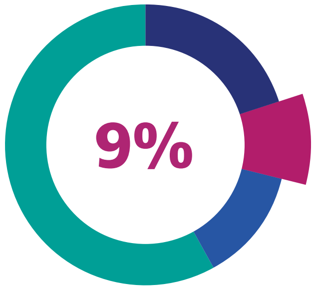
Grant Making Policy

The Trust Board approves the scheme of delegation against which the managers and officers of the Trust may approve grants. All grants in excess of £50,000 are approved directly by the Charitable Funds Committee. Governance arrangements are covered in more detail on pages 26-31.

Core Activities

The Charity’s expenditure in 2025/26 was allocated in the following ways:



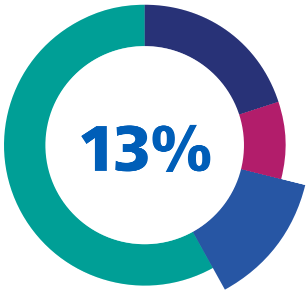


Research

Research – 20% towards research programmes and research salary costs.

Patient related expenditure

Patient related expenditure – 9% helped to deliver improvements to the patient experience.



Staff related expenditure

Staff related expenditure – 13% was contributed, with a significant proportion spent on training and education.

Capital expenditure

Contributions to hospital capital expenditure amounted to 58% of total expenditure – 7% was spent on the purchase of medical and IT equipment, and contributions to Trust-wide refurbishments were 51%. The capital expenditure was all spent on improving equipment and the patient environment.

Celebrating Your Support

Over the past year, our amazing supporters have gone the extra mile to raise vital funds for our family of hospitals. Here are just a few of the incredible fundraising achievements made in support of our Charity.

Spring

The year began with a whole host of running events, including the iconic London Marathon which saw nine runners take part in support of our Charity. An impressive 62 runners took on the Manchester Marathon, swiftly followed by the Great Manchester Run where over 200 Charity supporters joined over 350 of our hospital colleagues to form the momentous NHS blue wave.

The Arts Fusion Team at Cheadle Hulme School took to the catwalk with a sustainable fashion show. The entrepreneurial students showcased their talents while raising funds for the Youth Service, based at our children's hospital. Meanwhile, Class One pupils at St Vincent's Primary School took on a more active challenge with a Gladiators-style workout circuit challenge, in support of the Neonatal Unit at Wythenshawe, where many of the children were treated as babies.

Employees from Lloyds Banking Group organised a virtual horse racing night in the city centre, in support of our children's hospital. Through on-the-night donations and a raffle, colleagues raised funds to support young people in their region to give something back to the community.

Throughout May, regular supporters Angela de Fouw and her husband David ran 6K every day – which equates to one marathon every week! The de Fouw family raised funds for the Starlight Ward at Wythenshawe to thank staff for the care their son Hudson received there as a baby.

From running to cycling, 87-year-old Jack Thomas pedalled 400km on his e-bike throughout June, to support the Cecilia Unit at Wythenshawe Hospital where he received chemotherapy and ongoing oncology support.

Our team attended the annual Northern Housing Awards at The Point at the Lancashire Country Cricket ground where our Charity was nominated as a charity partner. With around 700 guests in attendance, the event raised funds for our young patients through a fundraising raffle and on-the-night donations.

Volunteers from Sow the City visited Baguley Woods next to our Wythenshawe Hospital site in Spring. The team carried out woodland maintenance to help improve the biodiversity of the area and make it accessible for patients, staff and visitors, providing a quiet green space to relax and socialise.

Charles Street Finance hosted a fundraising golf event at Prestbury Golf Club to raise funds for our MediCinema Appeal. With over 10 teams taking part, the event included a live auction and evening reception.

Summer

At the start of Summer, we hosted our annual Heroes at the Hyatt Abseil at the Hyatt Manchester. Over 70 brave supporters took on the 170ft drop over the course of the two-day challenge, which also included a Sunset Social networking event and a family fun day.

A team of ten from Dermot Murphy Residential Care Home took on their annual walking challenge in the Summer. Walkers chose the scenic backdrop of the Lake District for their route which was part of our Walk Your Way challenge.

Taking his fundraising challenge online, Peter Behan hosted his fifth annual Twitch Charity Rain Train. Over the course of the four-day online event, streamers from around the world took part to raise money to provide Rockin' R gaming consoles for young patients.

Taking advantage of the Summer weather, employees from HSBC and ANS took part in a Dragon Boat Race at Sale Water Park. As Summer drew to a close, we were treated to a visit from Gerard's Ice-Cream van. Owner Wes Scappaticci visited Wythenshawe Hospital and generously donated his stock, giving out ice creams to patients and staff in return for donations, helping to raise funds for our Charity.

Celebrating Your Support

Autumn

As the days grew colder, 216 supporters donned their pyjamas, onesies and dressing gowns for our first-ever Pyjama Walk at Heaton Park, which was kindly sponsored by Happy Linen. The 5K walk around the park raised over **£14,500** in support of our Children's Rocket Scanner Appeal.

Employees at Dell Technologies took on a 24-hour static bike challenge from their Manchester office. Colleagues took turns to clock up the miles, with some cycling well into the early hours of the morning, collectively covering over 550 miles.

Our Corporate Partnerships team attended plenty of events this season including The Manchester Young Talent Awards, organised by the Junior Chamber International (JCI). Taking place at the Oast House in the city centre, the event celebrates outstanding individuals and organisations within Greater Manchester and raised funds for our MediCinema Appeal.

We also welcomed a return visit from volunteers at Sow the City, who carried out further woodland maintenance at Wythenshawe Hospital, continuing their work to improve the outdoor environment for staff, patients and visitors.

The Manchester Half Marathon returned in the autumn, with a team of 61 runners fundraising on behalf of our Charity.

Staff from the Neonatal Unit at Saint Mary's took part in the Wilmslow Sprint Triathlon to raise funds for the babies and parents they care for. The team of six named their challenge 'Tri for Tiny Lives' and swam, pedalled and ran to complete the gruelling event.

Meanwhile, Linda Williamson organised a charity day which included a clothing, book and bake sale to raise funds for our children's hospital. Linda and her family hoped their fundraising would express their gratitude to hospital staff following the care her granddaughter received.

In memory of their son Henry, the Sydenham family raised **£10,000** after Henry's dad, grandad and a family friend shaved their heads in support of him when he lost his own hair while battling stage 4 Non-Hodgkin's B-Cell Lymphoma. Sadly, Henry passed away, and his family wanted their fundraising to support Ward 86 where he was cared for.

Celebrating Your Support

Winter

Starting the festive season in style, we returned to Manchester Cathedral for our annual Christmas Carols in the City. With event sponsors PG Tips and hosts Mike Toolan and Gemma Atkinson on hand, the evening featured well-loved Christmas movie-themed songs in support of our Christmas Appeal to raise funds for an on-site MediCinema.

The team also attended the Glossy Magazine Christmas Ball at the Radisson Edwardian Hotel in Manchester which supported our Children's Rocket Scanner Appeal and raised over **£11,000** for the Appeal.

Young patients at Royal Manchester Children's Hospital were delighted with special visits from Sale Sharks, as well as Manchester City and Manchester United. Players joined children and young people in the hospital's Youth Hub to hand out toys and play games.

Support for our MediCinema Appeal continued with our partnership with the Trafford Centre. Customers were encouraged to make a donation to the appeal or donate gifts to our young patients. The Trafford Centre also donated presents worth **£15,000** to children and young people at Royal Manchester Children's Hospital, with Santa and his Elf handing out the gifts in person at the hospital's Youth Hub.

As part of his festive fundraising, Kamili Bell completed his Twelve Marathons of Christmas challenge – running one marathon each day in the 12 days leading up to Christmas. Kamili finished his challenge at our children's hospital on 23rd December. Meanwhile, students from William Hulme Grammar School helped spread festive cheer with choir performances in our children's hospital during December, raising funds for our MediCinema Appeal.

In preparation for Christmas, volunteers from Latham Property Group, Qiagen, the Trafford Centre, and We are North Star visited our children's hospital to help wrap presents for our young patients.

As we entered a new year, we welcomed Aspen Services, Barratt Homes and Siemens as new charity partners. Support also came from Cloud M at the start of the year as employees traded their usual office attire for pyjamas, oodies, and dressing gowns while raising funds for our Charity.

Sixteen-year-old Megan organised a variety of fundraising activities including bucket collections at a local football ground, a raffle and selling her own handmade paintings to thank staff for the care she received at Royal Manchester Children's Hospital.

During their show run of The Bodyguard at the Palace Theatre, ATG Theatre and the show's cast promoted our MediCinema Appeal with attendees, encouraging donations at the end of each performance.

Together with her parents, sixteen-year-old Freya Wilson hosted a charity ball at Leigh Sports Village, with funds raised on the night supporting our children's hospital. Freya, who has undergone two brain surgeries to remove a benign brain tumour, is a regular patient and has already undertaken numerous fundraising efforts to thank hospital staff for her care.

Working Together to Make a Difference

Charitable Trusts

Over the last 12 months, Manchester Foundation Trust Charity has been incredibly proud to receive generous support from charitable trusts across the country. Among the inspiring contributions we've received are:

- **'With Love, Steph'**, founded in memory of Stephanie Glynn who passed away from a brain tumour in her 30s, donated **£7,046** to support Connect North West's Transport Buddy Bears initiative. The teddies are given to neonatal babies during transfers to specialist hospitals, helping bring comfort to vulnerable babies and their families. The project holds special significance for the foundation, as Steph herself was born prematurely and was given a teddy bear by her grandmother shortly after birth. It remained by her side throughout her childhood and cancer treatment, making this project a fitting tribute to her legacy of love and care. As an additional gesture of support, the foundation also donated £500 to the MediCinema Appeal.
- **The Beaverbrooks Charitable Trust** generously donated **£10,000** to support our Rocket Scanner Appeal, helping us ensure that children facing an MRI scan feel prepared and brave, rather than uncertain and afraid. A valued supporter of our charity for more than a decade, the Trust was especially moved to support the appeal after one of their colleagues' children experienced an MRI firsthand. Inspired by the number of young patients who will benefit each year, their gift will help make a lasting difference for thousands of children and families every year.
- **The EBM Charitable Trust** donated **£15,000** to support the National Breast Imaging Academy Appeal, bringing their total support for the build to **£30,000**. The support of charitable trusts like theirs has been instrumental in making the Academy a reality, helping create a world-class training facility that will support earlier diagnosis and improve breast cancer care for patients across the region and beyond.
- **The Zochonis Charitable Trust** continued its commitment to St Mary's Sexual Assault Referral Centre (SARC) with a donation that will enable the team to provide "worry and distraction" kits for clients attending court, an experience that can feel overwhelming and intimidating for survivors of sexual assault. Designed to offer comfort and reassurance during long, emotionally demanding days, the kits help reduce stress and anxiety at a particularly difficult time. Continued generosity from funders like The Zochonis Charitable Trust helps ensure St Mary's SARC can provide compassionate, specialist support to survivors when they need it most.

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 that we provide and the funds that 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 to help us to raise awareness of our cause. This year, our thanks go to Hits Radio host Mike Toolan for his longstanding support of our charity, and to Gemma Atkinson for joining Mike this year to host our annual carol concert at Manchester Cathedral.

We would also like to thank Andrew and Rachael Flintoff for their unwavering support of our MediCinema Appeal, along with comedian Jack Whitehall, who generously hosted a comedy show in support of the Appeal.

Also lending their support to our MediCinema Appeal this year have been Phil and Julie Neville, Mason Mount, Jason Manford, and Wayne and Coleen Rooney.

We are also grateful for the support shown to the Appeal by actors Kelly Condron, Jennie McAlpine and Sheree Murphy; cricketers Sir James Anderson, Wes Butters, Jos Buttler and Ellie Threlkeld, along with cricket commentator David 'Bumble' Lloyd; and footballers Phil Jones, Luke Shaw, and former England captain Bryan Robson OBE.

We would also like to thank players from Sale Sharks, Manchester United FC and Manchester City FC men's and women's squads for their support throughout the year.

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 mftcharity.org.uk 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 2025/26 financial year we received **£1,140,000** in legacy gifts (£1,043,000 in 2024/25).

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 2025/26 we were able to claim **£99,591** in Gift Aid (£98,038 in 2024/25).

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, families, and staff who have benefited from the enhanced services and environments made possible through fundraising, donations and legacies, the Charity extends its sincere thanks to every individual, company and organisation that has supported our work. Your generosity and commitment continue to make a meaningful difference across our hospitals and community services. Together, we are achieving lasting impact for the communities we serve.

Investing in Treatment, Research, and Care

The Latest Equipment and Treatment

Charity funding has helped provide equipment and services that enhance care, improve experiences and support the wellbeing of patients and families across our hospitals. Here are just a few examples of how the money has been allocated in 2025/26.

Supporting Innovation in Renal Transplant Care

Manchester Royal Infirmary's Renal Transplant Service works in partnership with NHS Blood and Transplant to support the safe and timely retrieval of donated abdominal organs and tissues, helping to honour the wishes of donors and their families while giving others the chance of life-saving treatment.

A groundbreaking technique, Normothermic Regional Perfusion, restores oxygenated blood flow to abdominal organs more quickly using specialist equipment, helping to increase transplant success rates and reduce complications.

Thanks to a charitable funds commitment of **£147,694**, the Renal Transplant Service was able to purchase the specialist equipment needed to deliver this innovative technique, helping to transform care for kidney transplant patients across our region.

Helping Babies Get the Best Start

Thanks to the generosity of our donors, St Mary's Neonatal Intensive Care Unit has been able to purchase a specialist incubator for very premature and critically ill babies who need the highest levels of intensive care. The incubator carefully controls temperature, light and noise levels, while also supporting important parent and baby contact during treatment. This incubator will help improve the experience of babies and families during some of the most difficult days of their lives. Because of our supporters, the Charity was able to commit **£29,424** to purchase this life-saving equipment.

Investing in Treatment, Research, and Care

Building Confidence Beyond the Burns

Royal Manchester Children's Hospital is home to the largest paediatric burns unit in the country. To support patients and to help equip them with life skills such as self-esteem and social interaction, a team from the hospital alongside staff from Greater Manchester Fire and Rescue Service and Burns Camp volunteers, organise a week-long residential trip for children aged 8-16 who have suffered serious burns.

Campers can take part in physical challenges that develop new skills and build self-confidence, surrounded by peers who won't stare, won't judge, won't treat them differently. It gives them the chance to be kids having fun at Camp, just like anyone else.

The Charity committed **£22,837** to make it possible for children recovering from serious burns to attend this life-changing experience, helping them build confidence, friendships and lasting memories in a safe and supportive environment.

Finding a Voice Through Music

Galaxy House at Royal Manchester Children's Hospital is an inpatient mental health unit supporting children and young people with severe eating disorders and complex conditions such as psychosis and depression.

Its Creativity, Resilience, Enablement and Wellbeing (CREW) music project is an eight-week programme that uses individual and group sessions to build confidence, communication and self-esteem. Through songwriting and music, patients can express emotions and share their experiences in ways that may not be possible through conventional therapies, giving families and carers deeper insight into their daily challenges.

Because of the generosity of our supporters, the Charity was able to commit **£24,600** to enable the CREW music project to continue supporting young patients at Galaxy House, helping them build confidence, find their voice, and express themselves through music during a very challenging time in their lives.

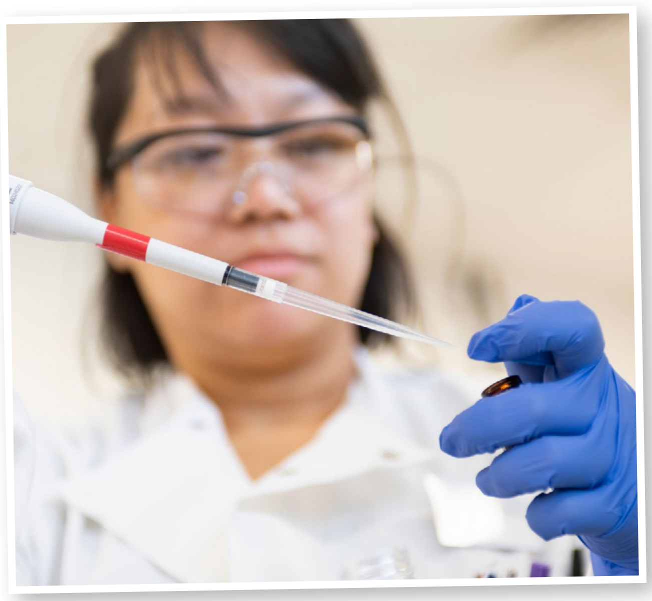
At the Forefront of Research and Innovation

Research and Innovation to Drive Positive Change in Health and Care for All

One of Manchester Foundation Trust's five strategic aims is to deliver world-class research and innovation that improves people's lives.

By understanding the needs of our patients, communities and organisations, our Research and Innovation (R&I) Team is shaping the future of the NHS, transforming the quality of care we provide, and driving positive change in health and care for all.

We have developed pioneering infrastructure and partnerships to nurture clinical and commercial R&I success and provide new insights, innovations, products, and services to our patients and research participants. We continue to be at the cutting-edge of healthcare research, innovation, and life sciences in the UK and across the world.



MFT hosts one of the largest and most diverse National Institute for Health and Care Research (NIHR) portfolios in the country, comprising:

- **NIHR Applied Research Collaboration Greater Manchester** (ARC-GM)
- **NIHR HealthTech Research Centre in Acute and Emergency Care**
- **NIHR Greater Manchester Commercial Research Delivery Centre** (GM CRDC)
- **NIHR Manchester Biomedical Research Centre** (Manchester BRC)
- **NIHR Manchester Clinical Research Facility** (Manchester CRF)
- **NIHR Commercial Research Delivery Centre Greater Manchester** (CRDC GM)
- **NIHR Regional Research Delivery Network North West** (RRDN NW)

This varied infrastructure enables closer working with partner NHS trusts and academic institutions, providing greater opportunities to involve more people from across Greater Manchester, and beyond, in research and innovation.

Investment from our Charity has enabled R&I to establish new research projects, structures, and careers to benefit our staff, patients, and communities.

At the Forefront of Research and Innovation

Refurbishment Work to Upgrade Facilities at the NIHR Manchester CRF at NMGH is Progressing

Work has officially commenced on upgrades to the National Institute for Health and Care Research (NIHR) Manchester Clinical Research Facility (CRF) at North Manchester General Hospital.

Thanks to investment from the Charity, this work will enable the creation of a dedicated space for early phase studies which will facilitate research into new clinical specialities, providing even more opportunities for the people of North Manchester to take part in clinical trials in their local hospital.

Key elements of the project will include expanded treatment areas consisting of two dedicated clinic rooms (for long stay and inpatients) and two additional research chairs in a clinical bay area, alongside enhanced support services to deliver even more early phase and complex research studies.

Developing the Next Generation of Research Leaders

Thanks to funding from MFT Charity supporters, The Houghton Dunn Charitable Trust, our next generation of research leaders have been able to complete their work and apply for full fellowship/external funding.

This funding has enabled successful applicants to be provided with flexible pump priming funding to best suit their needs and develop their skills, knowledge, and passion for their research area, with the support of expert and experienced supervisors across MFT.

The impact of these fellowships extends well beyond the initial funding, providing researchers with the foundation to advance their careers and secure further grant funding, made possible through the support of the Houghton Dunn Charitable Trust.

Creating a Caring Environment

The Charity continues to play a vital role in supporting the physical, mental, and emotional wellbeing of our staff—because when we care for them, they're better equipped to care for others and deliver outstanding patient care.

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 Arts for many years, recognising the value and importance of its work.

Each year the Lime Arts programme builds upon existing strengths, with focus during the last 12 months on the wellbeing of our NHS workforce. MFT's national profile as an organisation spearheading innovative approaches to caring for its workforce was bolstered in 2024 as Lime Arts' flagship staff wellbeing project, Create+, received two prestigious national accolades at Building Better Healthcare Awards. Lime Arts received the Gold Award for the 'Best Collaborative Arts Project' plus the special recognition over all entries for the 'Clinicians' Choice Award.'

Lime Arts Programme Highlights

Projects delivered by Lime Arts between April 2025 and March 2026 include:

- A participatory arts and music programme, Music for Health, that provided 565 one-hour specialist music sessions across 26 adult inpatient wards at Manchester Royal Infirmary, Wythenshawe Hospital and Trafford General Hospital.
- The completion of a training programme equipping music students with the unique skills required to work in complex hospital settings. To date, 13 Royal Northern College of Music students have taken part and been mentored by Lime's lead practitioners, with three becoming core members of Lime's Music for Health practitioner team.
- Lime was a finalist at the Picker Experience Network Awards for its Music for Health programme, recognised in the Environment of Care category.
- More than 81 lunchtime concerts were held for patients and visitors at Manchester Royal Eye Hospital. Performances were enjoyed by patients and staff alike and ranged from solo musicians, such as harpists, pianists and guitarists to reed and jazz trios.
- Lime continues to showcase its retrospective and staff wellbeing exhibitions at MFT's Hospital Galleries, displaying artworks created by staff and patients who attend their participatory arts and staff wellbeing programmes.
- Lime hosted a Music for Health symposium for Trust Senior Leadership Teams, Music for Health professionals and leading experts in the field. The event explored how Lime's Music for Health Programme is enhancing patient care, supporting staff and service delivery and highlighted how we shape the future programme.

Creating a Caring Environment

Supporting Staff Wellbeing

Create+ is a multi-award-winning Arts Referral Service for MFT staff that uses creative activity as a tool to improve self-care, wellbeing and resilience at work. The programme 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 or anxiety.

Between April 2025 and March 2026 Lime Arts delivered 15 Create+ courses attended by 94 staff, seven Create+ Alumni workshops attended by 36 staff, and 83 teambuilding workshops attended by 572 staff.

Evaluation has highlighted how MFT staff accessing the Create+ course (delivered over six weeks) experience reduced stress and anxiety surrounding work and/or a return to work after sick leave and improvements across self-identified mental health and wellbeing concerns. Participants also expressed how Create+ makes them want to stay in their job. During 2025/26 68% of staff attending the programme were in work, suggesting this resource is now being accessed as a 'prevention' measure to support staff to stay in work.

"It's been really nice to come here and switch off and not think about anything. It's mindfulness: to create and enjoy what you're doing in the moment and not have all the worries that are hovering over your head."

Consultant Allergist, Wythenshawe Hospital

"When I go back to work when I finish here, my colleagues find me different. They said that it seems like you came from a very peaceful place, and I smile more and feel at ease with everything. Nothing is too much."

Staff Nurse, Manchester Royal Infirmary

Lime Programme Highlights – Creating Healing Environments

Lime Arts continues to work with multi-disciplinary teams to create award-winning, integrated art and design schemes for healthcare environments. Their main project for 2025/26 was the Rapid Hub Lung Cancer Clinic Arts Project.

Located at Wythenshawe Hospital, the clinic was created to manage lung cancer patients from referral through to diagnosis. This project is a high-profile collaborative art and design project between Lime and Rapid Hub.

The aim of the project is to produce a specially commissioned poem and collection of bespoke artworks, in collaboration with staff and service users, for permanent installation at the clinic.

Our Future Plans

The Charity's key objective for 2026/27 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 launch a range of exciting fundraising projects that will make a significant difference to the experience and quality of care our patients receive – including continuing our support of Royal Manchester Children's Hospital's Therapeutic Play and Youth Services, amongst many other exciting projects for 2026/27.

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 Trust's Charitable Funds Committee. The Committee has specific terms of reference, and no business may be transacted at a meeting unless two Trust Non-Executive Directors and one Trust Executive Director, who must be the Chief Finance Officer (or nominated deputy), are present. The Chief Finance Officer is the Trust 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 Charity 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 below. 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

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 Clinical Group Chief Executive or Medical Director
25,000 – 49,999	Fund Advisor, Divisional Director, Clinical Group Chief Executive or Medical Director and Trust Executive Director
Above £50,000	Charitable Funds Committe

Structure, Governance and Management

Appointments to Corporate Trustee

The Board of Directors comprises of Trust Non-Executive Directors, including the Trust Chair, and Trust Executive Directors, including the Trust Chief Executive.

In accordance with the Trust's Constitution, the number of Trust Non-Executives is required to be equal to or greater than the number of Trust Executive Directors. The Trust Chair and Trust 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 Trust Chief Executive is appointed by the Trust Chair and Trust Non-Executive Directors with approval from the Council of Governors. A committee consisting of the Trust Chair, the Trust Chief Executive and the other Trust Non-Executive Directors appoints Executive Directors.

Corporate Trustee Remuneration

The individuals comprising the sole Corporate Trustee are the Trust Executive and Trust 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 £4.02m (£2.63m in 2024/25) 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 2026, the Charity worked with five 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 email 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 2026, we received one complaint.

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, Forvis Mazars, which ensures the Charity's published accounts truly represent the financial standing as at the reporting date of 31st March 2026 and has the power to report to the Charity Commission if it has any concerns. The External Auditor's report is given on page 36.

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 Forvis 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 Trust.

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 2019 and the Charities Act 2011.

Funding Summary

Source of income

The income streams of the Charity are:

	2025/26		2024/25	
Income Stream	**£k**	**%**	**£k**	**%**
Donations	1,866	37	706	17
Income from Fundraising Events	1,438	29	1,612	39
Legacies	1,140	23	1,043	26
Investments	425	9	697	17
Grants receivable	**85**	**2**	**21**	**1**
Total	**4,954**	**100**	**4,079**	**100**

Financial Highlights – income and expenditure

Total income for the year ending 31st March 2026 totalled £4.95m (£4.08m in 2024/25).

Expenditure on charitable activities during the year was £5.1m (£4.27m in 2024/25).

During the year the Charity has seen a reduction in funds held from £13,573k to £11,590k. 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 £1.2m.

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 £4.9m. This means that the Charity holds £3.7m 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 2025/26 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 2026 are a small number of individual funds which have negative balances. During 2025/26 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 2026 is shown below.

Bank Name	Market Value at 31/03/2026 £k
Sarasin	13,791

Investment income received during the year was £0.40m (£0.7m in 2024/25) and the net gain on investments during the year was £0.37m (£0.42m in 2024/25).

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. The Trustee has elected to prepare the financial statements in accordance with the law and United Kingdom Accounting Standards, including FRS 102. 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.

Trevor Rees

Trevor Rees
Interim Trust Chair

Signed on 9th September 2026 for and on behalf of the Corporate Trustee

Mark Cubbon
Trust Chief Executive

Signed on 9th September 2026 for and on behalf of the Corporate Trustee

Independent auditor's report to the members of Manchester University NHS Foundation Trust Charity

Opinion

We have audited the financial statements of Manchester University NHS Foundation Trust Charity (the 'charity') for the year ended 31 March 2026 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 2026 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 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 members of Manchester University NHS Foundation Trust Charity

Auditor's Responsibilities for the Audit of the Financial Statement

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

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 trustees, as a body in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body for our audit work, for this report, or for the opinions we have formed.

Forvis Mazars LLP

Forvis Mazars LLP, Statutory Auditor
Chartered Accountants and Statutory Auditor

Aviary 39 Booth Street
Manchester
M2 3HZ

Signed on: 17th September 2026

Forvis Mazars LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under Section 1212 of the Companies Act 2006.

Annual Accounts 2025/26

Statement of Financial Activities incorporating an Income and Expenditure account for year ending 31st March 2026

		2025/2026			2024/2025		
	Note	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
		£000	£000	£000	£000	£000	£000
Income From:							
Donations and Legacies	2	**1,228**	**1,863**	**3,091**	975	795	1,770
Other trading activities – Income from Fundraising Events	2.1	**941**	**497**	**1,438**	1,529	83	1,612
Investments	2.2	**425**	**0**	**425**	697	0	697
Total		**2,594**	**2,360**	**4,954**	3,201	878	4,079
Expenditure on:							
Raising Funds	3	**2,206**	**0**	**2,206**	2,373	0	2,373
Charitable activities	3.1	**1,410**	**3,688**	**5,098**	2,520	1,754	4,274
Total	3.2	**3,616**	**3,688**	**7,304**	4,893	1,754	6,647
Net gain on investments	6	**367**	**0**	**367**	419	0	419
Net income/(expenditure)		**(655)**	**(1,328)**	**(1,983)**	(1,273)	(876)	(2,149)
Net movement in funds		**(655)**	**(1,328)**	**(1,983)**	(1,273)	(876)	(2,149)
Reconciliation of funds:							
Total funds brought forward as previously reported	10	**5,511**	**8,062**	**13,573**	6,784	8,938	15,722
Net movement in funds for the year		**(655)**	**(1,328)**	**(1,983)**	(1,273)	(876)	(2,149)
Total funds carried forward	10	**4,856**	**6,734**	**11,590**	5,511	8,062	13,573

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 43 to 57 form part of these financial statements.

Balance Sheet as at 31st March 2026

	Note	Total at 31st March 2026	Total at 31st March 2025
		£000	£000
Non-Current Assets			
Tangible assets	5	**29**	36
Investments	6 and 6.1	**13,791**	13,444
Investment property	6 and 6.1	**3**	3
Total non-current assets		**13,823**	13,483
Current assets			
Debtors	7	**57**	232
Cash and cash equivalents	8	**5,104**	7,253
Total current assets		**5,161**	7,485
Creditors: Amounts falling due within one year	9	**(1,177)**	(708)
Commitments: Amounts falling due within one year	4 and 9	**(6,167)**	(6,637)
Net Current Assets / (Liabilities)		**(2,183)**	140
Creditors: Amounts falling due after more than one year			
Commitments	4 and 9.1	**(50)**	(50)
Total net assets		**11,590**	13,573
The funds of the charity:			
Restricted income funds		**6,734**	8,062
Unrestricted funds		**3,685**	4,703
Unrestricted Investment revaluation reserve	6.2	**1,171**	808
Total Charity funds	10	**11,590**	13,573

The notes on pages 43 to 57 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 23rd June 2026. They were signed on its behalf by:

Trevor Rees

Trevor Rees
Interim Trust Chair

Signed on: 9th September 2026

Claire Wilson
Chief Finance Officer

Signed on: 9th September 2026

Annual Accounts 2025/26

Cash Flow Statement for Year Ended 31st March 2026

	Note	**Total 31st March 2026**	Total 31st March 2025
		£000	£000
Cash flows from operating activities			
Net expenditure	SOFA	**(1,983)**	(2,149)
Net (gain)/loss on investments	SOFA	**(367)**	(419)
Operating deficit		**(2,350)**	(2,568)
Interest received		**(7)**	(40)
Dividends received	2.2	**(418)**	(657)
Depreciation and amortisation	5	**7**	7
(Increase)/Decrease in trade and other receivables	7	**175**	174
Increase/(Decrease) in Trade and Other Payables	9	**(1)**	(1,127)
Net cash absorbed by operating activities		**(2,594)**	(4,211)
Cash flows from investing activities			
Proceeds from sale of investments	6	**36**	7,500
Cost of purchase of investments	6	**(16)**	(52)
Interest received		**7**	40
Dividends received	2.2	**418**	657
Net cash generated from investing activities		**445**	8,145
Change in cash and cash equivalents in the reporting period		**(2,149)**	3,934
Cash and cash equivalents at the beginning of the reporting period		**7,253**	3,319
Cash and cash equivalents at the end of the reporting period	8	**5,104**	7,253

The 2024/25 comparative values have been represented to split out interest received from the dividends received and show each of these values separately.

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 59.

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 Charity's 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 Hospitals NHS Trust 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 accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'.

This departure has involved preparing the accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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.

Legacies are accounted for as income where the receipt of the legacy is probable. 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 contributions received 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 by Manchester University NHS Foundation Trust 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 there is a reasonable expectation that the Trust will receive the grant.

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 is included in the Charity's reported financial results. In some cases, the estimated value is 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 2026.

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.

Valuation

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

Depreciation

Depreciation is charged to write off the cost or valuation, less any residual value, of Property, Plant 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.

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 2025/2026 £000	**Restricted funds 2025/2026 £000**	**Total 2025/2026 £000**	Unrestricted funds 2024/2025 £000	Restricted funds 2024/2025 £000	Total 2024/2025 £000
Donations	**224**	**1,642**	**1,866**	310	396	706
Legacies	**946**	**194**	**1,140**	644	399	1,043
Grants receivable	**58**	**27**	**85**	21	0	21
Total Income from donations and legacies	**1,228**	**1,863**	**3,091**	975	795	1,770

As in prior years, legacies are included in the Statement of Financial of Activities when it is determined that they have 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 2025/2026, the Charity received £103k (£153k in 2024/2025) worth of gifts, which are included in the category 'Donations'. The Charity has received no donated services or facilities in 2025/2026 or 2024/2025.

2.1 Income from Fundraising Activities

	Unrestricted funds 2025/2026 £000	**Restricted funds 2025/2026 £000**	**Total 2025/2026 £000**	Unrestricted funds 2024/2025 £000	Restricted funds 2024/2025 £000	Total 2024/2025 £000
Sporting events	**16**	**14**	**30**	116	1	117
Corporate	**84**	**93**	**177**	203	30	233
Community events	**142**	**52**	**194**	144	5	149
Miscellaneous sales	**699**	**338**	**1,037**	1,066	47	1,113
Total Income from fundraising activities	**941**	**497**	**1,438**	1,529	83	1,612

2.2 Investment Income

	Unrestricted funds 2025/2026 £000	**Restricted funds 2025/2026 £000**	**Total 2025/2026 £000**	Unrestricted funds 2024/2025 £000	Restricted funds 2024/2025 £000	Total 2024/2025 £000
Dividend Income	**418**	**0**	**418**	657	0	657
Bank account interest	**7**	**0**	**7**	40	0	40
Total Investment Income	**425**	**0**	**425**	697	0	697

Annual Accounts 2025/26

3. Analysis of Expenditure on Raising Funds

	Unrestricted funds 2025/2026 £000	Restricted funds 2025/2026 £000	Total 2025/2026 £000	Unrestricted funds 2024/2025 £000	Restricted funds 2024/2025 £000	Total 2024/2025 £000
Fundraising activities	**205**	**0**	**205**	176	0	176
Advertising/marketing	**117**	**0**	**117**	116	0	116
Accommodation and administration costs	**56**	**0**	**56**	131	0	131
Subscriptions	**16**	**0**	**16**	52	0	52
Fundraising team	**1,277**	**0**	**1,277**	1,362	0	1,362
Investment management fees	**71**	**0**	**71**	85	0	85
Total	**1,742**	**0**	**1,742**	1,922	0	1,922
Support costs	**464**	**0**	**464**	451	0	451
Total	**2,206**	**0**	**2,206**	2,373	0	2,373

3.1 Analysis of Expenditure on Charitable Activities

	Unrestricted funds 2025/2026 £000	Restricted funds 2025/2026 £000	Total 2025/2026 £000	Unrestricted funds 2024/2025 £000	Restricted funds 2024/2025 £000	Total 2024/2025 £000
Activity						
Clinical care and research posts	**28**	**1,007**	**1,035**	329	(49)	280
Patient education, welfare & amenities	**432**	**4**	**436**	744	2	746
Staff welfare, education & amenities	**627**	**31**	**658**	732	64	796
New building & refurbishment	**(145)**	**2,632**	**2,487**	32	1,688	1,720
Purchase of medical equipment	**343**	**0**	**343**	492	41	533
Purchase of IT and computer equipment	**6**	**11**	**17**	49	3	52
Purchase of new equipment	**119**	**3**	**122**	142	5	147
Total	**1,410**	**3,688**	**5,098**	2,520	1,754	4,274

The negative charges in relation to unrestricted spend on new building and refurbishment in 2025/26 represent the release of commitments in year.

The negative charge in relation to restricted spend on clinical care and research posts in 2024/25 represents the reclassification of a commitment recognised in prior years from a restricted to a non restricted fund following further review of the funding source for this commitment.

3.2 Analysis of Total Expenditure

2025/2026	Grant funding of Activities £000	Direct costs £000	Governance £000	Finance £000	Total £000
Expenditure on raising funds	0	1,742	55	409	**2,206**
Expenditure on charitable activities					
Clinical care and research posts	1,035	0	0	0	**1,035**
Patient education, welfare & amenities	436	0	0	0	**436**
Staff welfare, education & amenities	658	0	0	0	**658**
New building & refurbishment	2,487	0	0	0	**2,487**
Purchase of medical equipment	343	0	0	0	**343**
Purchase of IT and computer equipment	17	0	0	0	**17**
Purchase of new equipment	122	0	0	0	**122**
Total expenditure on charitable activities	**5,098**	**0**	**0**	**0**	**5,098**
Total expenditure	**5,098**	**1,742**	**55**	**409**	**7,304**

2024/2025	Grant funding of Activities £000	Direct costs £000	Governance £000	Finance £000	Total £000
Expenditure on raising funds	0	1,922	54	397	**2,373**
Expenditure on charitable activities					
Clinical care and research posts	280	0	0	0	**280**
Patient education, welfare & amenities	746	0	0	0	**746**
Staff welfare, education & amenities	796	0	0	0	**796**
New building & refurbishment	1,720	0	0	0	**1,720**
Purchase of medical equipment	533	0	0	0	**533**
Purchase of IT and computer equipment	52	0	0	0	**52**
Purchase of new equipment	147	0	0	0	**147**
Total expenditure on charitable activities	**4,274**	**0**	**0**	**0**	**4,274**
Total expenditure	**4,274**	**1,922**	**54**	**397**	**6,647**

The charity accounted for £30.9k for audit fees in 2025/2026 inclusive of VAT (2024/2025 £30k), payable to Forvis Mazars LLP. No other services were received from Forvis Mazars LLP. Net expenditure of £2,206k on raising funds (expenditure of £2,373k in 2024/2025) as reported in the SOFA includes the charge for audit fees. The audit fee is included within Governance Costs in both 2025/2026 and 2024/2025.

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

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 2026, 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 (2024/2025: £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. As at 31st March 2026 these commitments total, £6,217k of which £2,275k relate to restricted balances (2024/25 commitments totalled £6,687k of which £1,830k related to restricted balances).

5. Tangible Assets

	31st March 2026 £000	31st March 2025 £000
Asset cost		
Balance brought forward	**127**	127
Balance carried forward	**127**	127
Accumulated depreciation:		
Balance brought forward	**(91)**	(84)
Charge for year	**(7)**	(7)
Balance carried forward	**(98)**	(91)
Net book value:		
Brought forward	**36**	43
Carried forward	**29**	36

The closing net book value is made up of fixtures and fittings (£29k) 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 2025/2026 £000	Total 2024/2025 £000
Market value at 1st April 2025	**13,447**	20,476
Add: additions to investments at cost	**16**	52
Less: disposals at carrying value	**(36)**	(7,500)
Net gain on revaluation	**367**	419
Market Value at 31st March 2026	**13,794**	13,447

The valuations of the Charity's investments at 31st March 2026 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 2026

	Total 2025/2026 £000	Total 2024/2025 £000
UK equities	**9,575**	9,208
Alternative investments	**2,086**	1,326
Fixed income	**1,489**	1,309
Liquid assets	**641**	1,093
Property	**0**	508
Leasehold	**3**	3
	13,794	13,447

6.2 Historic Cost of Listed Investments and Movement in Revaluation Reserve

	Total 2025/2026 £000	Total 2024/2025 £000
Historic cost	**12,623**	12,639
Market value of investments at 31st March	**13,794**	13,447
Balance of Revaluation Reserve	**1,171**	808

7. Analysis of Debtors

Current	Total 31st March 2026	Total 31st March 2025
Amounts falling due within one year:	**£000**	£000
Trade debtors	**24**	0
Prepayments	**7**	12
Accrued income	**26**	220
Total debtors falling due within one year	**57**	232

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 2026	Total 31st March 2025
	£000	£000
Cash and cash equivalents	**5,104**	7,253

9. Analysis of Creditors

Current	Notes	Total 31st March 2026 £000	Total 31st March 2025 £000
Amounts falling due within one year:			
Trade creditors		**856**	526
Accruals		**321**	182
Accruals for commitments	**9.1**	**6,167**	6,637
Total creditors falling due within one year		**7,344**	7,345

Non-current	Notes	Total 31st March 2026 £000	Total 31st March 2025 £000
Amounts falling due after one year:			
Accruals for commitments	**9.1**	**50**	50
Total creditors falling due after one year		**50**	50

9.1 Accruals for Commitments Payable

	Total 31st March 2026 £000	Total 31st March 2025 £000
Opening balance	**6,687**	7,126
Committed in year	**4,180**	2,630
Released in year	**(145)**	(97)
Paid in year	**(4,505)**	(2,972)
Closing balance	**6,217**	6,687

Expected Timing of Cash Flows in Relation to Commitments

	Total 31st March 2026 £000	Total 31st March 2025 £000
Not later than one year	**6,167**	6,637
Later than one year and not later than five years	**50**	50
Total accruals for commitments payable	**6,217**	6,687

Annual Accounts 2025/26

10. Fund Balances by Hospital/Area – 2025/2026

Hospital/area	Total funds at 31st March 2025	Income	Expenditure	Gains and (Losses)	Transfers between funds	Total funds at 31st March 2026	Unrestricted funds at 31st March 2026	Restricted funds at 31st March 2026	Number of funds
	£000	£000	£000	£000	£000	£000	£000	£000	£000
Clinical & Scientific Support	1,085	10	(84)	0	0	1,011	988	23	67
Other Trustwide and corporate funds	955	3,805	(5,945)	367	0	(818)	(5,483)	4,665	50
Manchester LCO, Trafford LCO & Dental	548	168	(33)	0	0	683	368	315	15
Manchester Royal Infirmary	953	63	(254)	0	0	762	733	29	48
North Manchester General Hospital	1,547	7	(316)	0	0	1,238	595	643	56
Research & Innovation	1,076	46	(73)	0	0	1,049	1,049	0	31
Specialist Hospitals	3,807	553	(457)	0	0	3,903	3,810	93	121
WTWA	3,602	302	(142)	0	0	3,762	2,796	966	150
Total Funds	**13,573**	**4,954**	**(7,304)**	**367**	**0**	**11,590**	**4,856**	**6,734**	**538**

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 2026, there is a negative balance of £10.8m (negative balance £9.8m as at 31st March 2025, excluding unrealised investment losses). The largest negative balance is £10.4m on the Trustwide general purposes fund (negative balance on this fund as at 31st March 2025 was £9.4m) and the Trustees have a plan in place to reduce the negative balances.

10. Fund Balances by Hospital/Area – 2024/2025

Hospital/area	Total funds at 31st March 2024	Income	Expenditure	Gains and (Losses)	Transfers between funds	Total funds at 31st March 2025	Unrestricted funds at 31st March 2025	Restricted funds at 31st March 2025	Number of funds
	£000	£000	£000	£000	£000	£000	£000	£000	£000
Clinical & Scientific Support	1,253	65	(233)	–	0	1,085	1,062	23	68
Other Trustwide and corporate funds	1,558	3,011	(4,033)	419	0	955	(4,762)	5,717	46
Manchester LCO, Trafford LCO & Dental	572	12	(36)	–	0	548	233	315	15
Manchester Royal Infirmary	1,024	22	(93)	–	0	953	923	30	48
North Manchester General Hospital	1,935	18	(406)	–	0	1,547	629	918	55
Research & Innovation	1,091	122	(137)	–	0	1,076	1,076	0	32
Specialist Hospitals	3,966	596	(755)	–	0	3,807	3,732	75	123
WTWA	4,323	233	(954)	–	0	3,602	2,618	984	151
Total Funds	**15,722**	**4,079**	**(6,647)**	**419**	**0**	**13,573**	**5,511**	**8,062**	**538**

Annual Accounts 2025/26

10.1 Details of Material Funds

A fund is deemed material if the balance at 31st March 2026 is £750k or more and significant to the operation of the charity.

Funds over this threshold are detailed below:

31st March 2026

Fund name	Total funds at 31st March 2026	Income	Expenditure	Gains and (Losses)	Transfers between funds	Total funds at 31st March 2026	Unrestricted funds at 31st March 2026	Restricted funds at 31st March 2026
	£000	£000	£000	£000	£000	£000	£000	£000
iMRI Scanner – RMCH	2,956	0	0	0	0	**2,956**	0	2,956
RMCH Fundraising	2,856	261	(104)	0	(1,263)	**1,750**	1,750	0
Specific Purpose Legacy Income*	2,264	56	0	0	0	**2,320**	0	2,320
WTWA – Cystic Fibrosis	792	2	(38)	0	0	**756**	756	0
Investments Unrealised	808	0	0	363	0	**1,171**	1,171	0

31st March 2025

Fund name	Total funds at 31st March 2024	Income	Expenditure	Gains and (Losses)	Transfers between funds	Total funds at 31st March 2025	Unrestricted funds at 31st March 2025	Restricted funds at 31st March 2025
	£000	£000	£000	£000	£000	£000	£000	£000
iMRI Scanner – RMCH	2,956	0	0	0	0	**2,956**	0	2,956
RMCH Fundraising	2,568	656	(369)	0	0	**2,856**	2,856	0
Specific Purpose Legacy Income*	2,143	129	(8)	0	0	**2,264**	0	2,264
WTWA – Cystic Fibrosis	883	0	(91)	0	0	**792**	792	0
Investments Unrealised	1,033	0	0	(225)	0	**808**	808	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 2024/2025). During the financial year, the Charity committed £4,021k (£2,630k in 2024/2025) to MFT in furtherance of its objectives. As at the 31st March 2026 the Charity commitment to the Trust is £6,203k (£6,687k at 31st March 2025). The Charity had an amount of £856k owed to MFT at 31st March 2026 (£525k at 31st March 2025).

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. Controlling Party

The Charity is under the control of Manchester University NHS Foundation Trust (by virtue of the Trust being the sole corporate Trustee). The Charity is included in the consolidated financial statements prepared by Manchester University NHS Foundation Trust which can be obtained from Cobbett House, Manchester University NHS Foundation Trust, Oxford Road, Manchester, M13 9WL.

Contact details for the Charity, Trustee and Advisers

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

Trust Chair	**Kathy Cowell CBE DL** (until 30/04/2026)
Trust Deputy Chair & Non-Executive Director	**Trevor Rees** (became Interim Trust Chair 01/05/2026)
Trust Non-Executive Director	**Angela Adimora**
Trust Non-Executive Director	**Professor Ashley Blom**
Trust Non-Executive Director	**Matthew Bonam**
Trust Non-Executive Director	**Luke Georghiou** (until 31/05/2025)
Trust Non-Executive Director	**Mark Gifford OBE**
Trust Non-Executive Director	**Nicholas Gower**
Trust Non-Executive Director	**Jackie Hanson MBE** (from 22/12/2025)
Trust Non-Executive Director	**Samantha Liscio**
Trust Non-Executive Director	**Christine McLoughlin OBE**
Trust Non-Executive Director	**Damian Riley** (until 19/12/2025)

Trust Chief Executive	**Mark Cubbon**
Interim Deputy Trust Chief Executive	**Darren Banks**
Chief Nursing Officer	**Kimberley Salmon-Jamieson**
Chief Delivery Officer	**Vanessa Gardener**
Chief People Officer	**Meera Nair**
Joint Chief Medical Officers	**Prof Matt Makin** (Joint Chief Medical Officer (interim) from 01/09/2025) **Dr Sohail Munshi** **Dr Vinod Diwakar** (from 20/11/2025 to 15/04/2026)
Chief Finance Officer	**Claire Wilson**
Acting Chief Strategy Officer	**Tom Rafferty**
Chief Digital and Information Officer	**David Walliker**

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
Director of Charity	**Tanya Hamid** (until December 2025)
Acting Director of Charity	**Angela Rowe** (from December 2025) angela.rowe@mft.nhs.uk 0161 276 4522
Banker	**Barclays Bank plc** Manchester City Office PO Box 357, 51 Mosley Street, Manchester M60 2AU
*Solicitor	**Hempsons** Portland Tower, Portland Street Manchester M1 3LF
External Auditor	**Forvis Mazars** Aviary 39 Booth Street Manchester M2 3HZ
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