

**The Mid Yorkshire Hospitals NHS Trust Charitable Fund
Trustee Annual Report for the year ended 31 March 2013**

Foreword

The Corporate Trustee, the Mid Yorkshire Hospitals NHS Trust (the Trust), presents the Charitable Funds Annual Report together with the Audited Financial Statements for the year ended 31 March 2013.

The Charity's annual report and financial statements for the year ended 31 March 2013 have been prepared by the Corporate Trustee in accordance with Part 8 of the Charities Act 2011 (previously Part VI of the Charities Act 1993) and the Charities (Accounts & Reports) Regulations 2008. The Charity's annual report and financial statements include all the separately established funds for which the Mid Yorkshire Hospitals NHS Trust is the main beneficiary.

The members of the Mid Yorkshire Hospitals NHS Trust Board who served during the financial year and to the date of this report were as follows:

Mr D Stone C.B.E.	-	Chair to 30 September 2012
Mr J Preston M.B.E	-	Chair from 1 October 2012
Mr J Kershaw	-	Non Executive Director to 23 May 2012
Mrs A Fatchett	-	Non Executive Director to 2 July 2012
Dr M Faull	-	Non Executive Director to 2 July 2012
Mr I Wilkinson	-	Non Executive Director to 2 July 2012
Mr D Longstaff	-	Non Executive Director to 2 July 2012
Mr T Carter	-	Non Executive Director from 1 October 2012
Mr T Lake	-	Non Executive Director from 12 July 2012
Ms P Garbutt	-	Non Executive Director from 12 July 2012 to 31 March 2013
Mr D Sheard	-	Associate Non Executive Director from 1 January 2013
Ms R Valerio	-	Non Executive Director from 12 July 2012 to 4 February 2013
Mrs L Scott	-	Non Executive Director from 1 March 2013
Mr D Hicks	-	Associate Non Executive Director from 1 March 2013
Mr S Eames	-	Interim Chief Executive
Ms T McErlain-Burns	-	Chief Nurse and Director of Patient Experience to 31 July 2012
Ms K Harper	-	Acting Director of Nursing and Quality from 1 August 2012 to 14 October 2012
Ms H Thomson	-	Acting Director of Nursing from 15 October 2012
Mr R Chadwick	-	Finance Director
Mr A Griffiths	-	Acting Chief Operating Officer to 31 May 2012
Ms C Langrick	-	Chief Operating Officer/Deputy Chief Executive from 1 June 2012
Prof T Hendra	-	Medical Director to 31 July 2012
Dr R Jenkins	-	Interim Medical Director from 6 August 2012. Substantively appointed as Medical Director from 23 November 2012
Mrs C Griffiths	-	Interim Director of Corporate Planning and Projects from 20 August 2012

The Charitable Funds are registered with the Charity Commission (no. 1067163) in accordance with the Charities Act 2011 (previously Charities Acts 1993 and 2006).

The Mid Yorkshire Hospitals NHS Trust Charitable Fund Trustee Annual Report for the year ended 31 March 2013

Reference and Administrative details

The Mid Yorkshire Hospitals NHS Trust Charitable Fund (the Charity), registered charity number 1067163, was entered on the Central Register of Charities on the 6 January 1998. The Charity's governing document is a Declaration of Trust dated 3 December 1997 as amended by supplemental deeds dated 6 February 2007 and 19 June 2007. The Charity is constituted of 7 restricted (2011/12: 6), one permanent endowment and one unrestricted fund. There are 135 (2011/12: 138) designated funds within the unrestricted fund as at the 31 March 2013 and the notes to the accounts distinguish the types of fund held and disclose separately all material funds.

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

Trustee

The Mid Yorkshire Hospitals NHS Trust is the Corporate Trustee of the Charitable Funds governed by the law applicable to Trusts, principally the Trustee Act 2000 and the Charities Act 2011 (previously Charities Acts 1993 and 2006).

The Mid Yorkshire Hospitals NHS Trust's Board has an established Charitable Funds Committee. This Committee has the delegated responsibility for the on-going management and administration of funds on behalf of the Corporate Trustee.

The names of those people who served as agents for the Corporate Trustee, as permitted under regulation 16 of the NHS Trusts (Membership and Procedures) Regulations 1990 were as follows:

Mr J Kershaw	-	Non Executive Director (Chair) to 23 May 2012
Mr I Wilkinson	-	Non Executive Director – (Chair) from 23 May 2012 to 2 July 2012
Mr J Preston M.B.E	-	Chair from 1 October 2012
Mr T Lake	-	Non Executive Director from 12 July 2012
Mr R Chadwick	-	Finance Director
Mr A Griffiths	-	Interim Chief Operating Officer to 31 May 2012
Ms C Langrick	-	Chief Operating Officer from 1 June 2012

Principal Charitable Fund Adviser to the Board:

The Finance Director is responsible for the day-to-day management and control of the administration of the Charitable Funds and reports to the Charitable Funds Committee. The Finance Director has delegated powers to authorise expenditure and manage Charitable Funds activities in accordance with the policies and procedures approved by the Board on behalf of the Corporate Trustee.

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Principal Office

The principal office for the Charity is:

Mid Yorkshire Hospitals NHS Trust
NHS Trust Board (Corporate)
C/O Trust HQ and Education Centre
Pinderfields Hospital
Aberford Road
Wakefield
WF1 4DG

Principal Professional Advisers:

Bankers

Lloyds TSB
75 Commercial Street
Batley
West Yorkshire
WF17 5EQ

Investment Fund Managers

Brewin Dolphin Securities Ltd
Investment Management Division
34 Lisbon Street
Leeds
LS1 4LX

External Auditors

Grant Thornton UK LLP
No 1 Whitehall Riverside
Whitehall Road
Leeds
LS1 4BN

CCLA Investment Management Ltd.

COIF Charity Funds
80 Cheapside
London
EC2V 6DZ

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Structure, Governance and Management

Corporate Trustee

Non-Executive Members of the Trust Board were appointed by the NHS Appointments Commission (NHS Trust Development Authority from 1 April 2013) and Executive members of the Board are subject to recruitment by the Mid Yorkshire Hospitals NHS Trust Board. Members of the Trust Board and the Charitable Funds Committee are not individual trustees under Charity Law but act as agents on behalf of the Corporate Trustee.

An induction pack is available for newly appointed members of the NHS Trust Board and Charitable Funds Committee. This pack provides information deemed relevant at the date of appointment and is forwarded by the Trust Board Secretary. It includes the latest annual report and accounts, the policy, reference to the HfMA Charitable Fund Guidance and Charity Commission publications *Hallmarks of an Effective Charity* and *The Essential Trustee; What you need to know*. A supporting induction process includes a guided tour of the beneficiary NHS Trust's facilities and one to one meetings with each of the Directors to share information.

The Charitable Funds Committee is responsible for ensuring that members of the Trust Board are aware of their responsibilities in acting as a Charity Trustee on behalf of the Corporate Trustee.

The Charitable Funds Committee received e-mail updates from the Charity Commission, feedback from courses, considered the impact of consolidation of charitable funds in the Trust's accounts from 2013/14 and reported key issues to the full Board.

In previous years, internal reviews have taken place to ensure that the Charity makes decisions independent of the NHS bodies it serves, using the Charity Commission's independence criteria. During 2012/13, policies and procedures which have been approved by the Charitable Funds Committee, on behalf of the Corporate Trustee, have been reviewed to ensure that the Charity remains independent in its practices.

To support this further key matters discussed at Charitable Funds Committee are reported to the Board and a separate Corporate Trustee meeting is held where financial statements are reviewed and governance issues discussed.

Charitable Funds Committee

The Charitable Funds Committee has responsibility for the management and administration of the Charity, acting on behalf of the Corporate Trustee. The Committee's powers are specifically delegated in the Charitable Funds Committee Terms of Reference and Charitable Funds Policy and Procedures. The duties of the Committee are categorised as follows:

- Establish and maintain an effective system of **integrated governance, risk management and internal control** across the Charity's activities that support the achievement of the Charity's objects.
- Ensure the **members** are aware of their **responsibilities** as a Charity Trustee.
- Ensure that proper accounting records are maintained and review the ongoing **financial position** of the Charity.
- Ensure that **fund accounts** are effectively managed.
- **Promote the Charity** and ensure that its reputation is protected.

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- Ensure **fundraising activities** are appropriate to the Charity and controls are in place for the receiving of monies.
- **Authorise requests for expenditure** over £25,000 to ensure funds are appropriately applied, are value for money and in furtherance of the Charity's objects.
- Review and **monitor reserves** in line with the policy and report to the Corporate Trustee.
- Appoint professional investment advisors, to review the investment risk portfolio and **monitor investments**.
- Review the financial statements and annual report before submission to the Corporate Trustee.
- Keep the Corporate Trustee fully informed of the activity, performance and risks of the Charity.

Regard has been paid to the Public Benefit guidance published by the Charity Commission. Systems and strategies have been reviewed to ensure compliance and shape future plans. The Terms of Reference has been amended and consideration is given before approving grants to embed the public benefit requirement.

The Committee has continued with its routine programme of efficacy reporting to follow up on the realisation of expected benefits from charitable expenditure. These reports have confirmed the positive impact of such expenditure and compliance with the objectives of the Charity. They have provided information to publicise the real benefits that are achieved from donating to this charity. One example is the funding of a therapeutic bath at the Rosewood Centre for Palliative Care.

Patient feedback was that:

“If you said Christmas comes every Wednesday when I visit the Rosewood Centre I would believe them. That is what it feels like to me when I am lowered into the bath by a very caring Carer. I can justify the big sum of money spent on the bath for people like me.”

Administration

The accounting records and the day-to-day administration of the funds are undertaken by the Mid Yorkshire Hospitals NHS Trust finance department located at Pinderfields Hospital, Aberford Road, Wakefield, WF1 4DG.

The Charity has continued to subscribe to the Justgiving website, which has been popular with fundraisers choosing to use this website to raise and collect funds for sponsored events and general donations.

The Charitable Funds Committee has discussed the need for the Charity to further promote its activities. Given reduced rates of return on fixed income investments and fund holders being encouraged to utilise their funds, the Committee remains open minded to ways that incoming resources can be generated going forward.

Types of fund accounts

The Charity's unrestricted fund was established using the model declaration of trust and all funds held on trust as at the date of registration were either part of this unrestricted fund or registered as separate restricted funds under the main charity. Subsequent donations and gifts

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received by the Charity that are attributable to the original funds are added to those fund balances within the existing Charity.

The Charity has the following types of funds:

- Designated Funds being those available for spending and allocated within the general unrestricted fund, in line with a donor's wishes. Designated funds are established on a basis consistent with the NHS Trust's management arrangements. Requests for expenditure from designated funds are reviewed by senior managers responsible for the service area to which the fund relates.
- Restricted funds being; the Arthur Armitage Fund a legacy which specifically stated that the funds are to be used to enable patients to live in the community, provided that they remain under the care of a Pinderfields Hospital Consultant, the Pinderfields Burns Research Fund, Spinal Injuries Unit, Pinderfields Chest Unit Services Fund, Coronary Care, Cancer Services and Urology.
- A permanent endowment of £5,000 was a legacy in 1994 to be invested and the income from the investment to be applied in the provision of gynaecological training.

The Corporate Trustee fulfils its legal duty by ensuring that funds are spent in accordance with the objects of each fund and by designating funds. The Trustee respects the wishes of our generous donors to benefit patients and staff for the improvement of patient care.

Due to changes in clinical service strategies the Charitable Funds Committee has continued to consolidate its designated funds in 2012/13, to better align them with changes in the delivery of services. This is to ensure that patient benefit is realised from the use of funds across clinical areas, for the population served by the Trust.

Risk Management

The risk register is a standing item on the Charitable Funds Committee's work plan. The risks are scored and any presenting with a high score are escalated to the Corporate Trustee. No risks of this nature were identified during the year.

The major risk to which the Charity is exposed is a fall in the value of its investments and the impact of any associated losses. Mindful of this risk, the level of investments exposed to stock market fluctuations is considered to be prudent. The Charity has professional fund advisors to provide advice on the investment risk portfolio. Further details are referred to in the section on Investments below.

Other risks identified were future income levels and unforeseen or imposed changes in the operation of the NHS, which are outside of the Trustee's control. The Trustee considers the extent of irrevocable forward commitments and its reserves policy such that any potential risks are minimised and appropriately managed.

The Charity is ordinarily risk averse in the management of its investments and future commitments. This recognises the basis on which funds are generously given and the value of good stewardship in the management of public funds.

Other key risks were losses due to fraud or error, adverse publicity, public perception and a lack of beneficiaries from activities. The Charity has systems and controls in place to mitigate these

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risks. The systems and policies, as well as the risk register itself, are reviewed by the Charitable Funds Committee on a regular basis.

Partnership Working and Networks

The Mid Yorkshire Hospitals NHS Trust is the Corporate Trustee of the Charity. NHS patients receiving treatment or accessing services at the Trust are the main beneficiaries of these charitable funds. Close networks are established between the Charity and the Trust to ensure charitable funds are directed to further services in line with the main activities, objectives and strategic plans of the Trust and local health economy. The Trust is a related party by virtue of being Corporate Trustee of the Charity.

Other beneficiaries of the Charity are NHS Wakefield (formerly Wakefield District Primary Care Trust) and NHS Kirklees (formerly Kirklees Primary Care Trust). Each organisation has a designated fund within the umbrella of the Charity and has an allocated Fund Manager from the respective organisation. Due to the demise of PCTs from 31 March 2013, these organisations have been actively spending funds. There remain only small balances which will be granted for services for which they were originally donated. Where these services fall within the local Clinical Commissioning Groups remit, close networks will be maintained to spend donated funds in line with a donor's wish.

The Charity is ever grateful to those who have donated, provided legacies and fundraised on its behalf. The Trustee would like to thank those patients, staff, volunteers and the public for their generous donations and efforts to raise funds.

The Charity has benefited from customers' of Sainsbury's at Dewsbury choosing the Rosewood Centre at Dewsbury and District Hospital to be its local charity from September 2012 until the summer of 2013. The Charity has already received £1,700 from this partnership. The Rosewood Centre is a palliative day support and therapy unit, caring for patients, along with their families and carers.

This was the principle charity chosen by the Mayor of Wakefield with £5,000 being donated to Pinderfield's Children's Burns Club. This club supports children who have had a major burn injury and been treated at the burns unit.

Close links have been maintained with other local organisations and charities and in particular the hospital League of Friends, Dr Jackson Cancer Fund, Stepping Stones (Pinderfields Spinal Injuries Centre Limited), The Hydes Hospital Trust, Coronary Care Support Group, Rotary Clubs and Wakefield Oncology and Leukaemia Fund from which significant contributions are gratefully received.

Objectives and Strategy

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

"The Trustee shall hold the trust fund upon trust to apply the income, and at their discretion, so far as may be permissible, for charitable purposes relating to the general or any specific purposes of the Mid Yorkshire Hospitals NHS Trust or to purposes relating to the health service"

The Trustee's mission and aim is to raise income and manage funds for:

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“the benefit of patients or towards the benefit of staff, which will result in improved patient care”

The Charity seeks to enhance the services provided by the Trust and fund additional items of expenditure, which would not otherwise be funded by the NHS.

The Charity has continued to fund items that will improve patients' clinical care and wellbeing through education, introduction of new technologies, advances in diagnosis, new equipment and furnishings.

Many donations are specifically donated to thank staff for their care and assistance during attendance at hospital. Accordingly the Charity has funded items to benefit staff and has supported education and training costs to increase knowledge, leading to improved patient care.

The Mid Yorkshire Hospitals NHS Trust mainly provides healthcare for NHS patients. The Trust has diversity and equality policies in place and patients have equal access which is free of charge. The number of private patients and income received from them is very small and any indirect benefit to these patients is incidental. All expenditure requests are reviewed to ensure that the policies and procedures are met so items of expenditure benefit the general public served by Mid Yorkshire Hospitals.

Activities of particular interest during the year include:

- Supporting children who are either currently or previously patients on the Burns ward as part of the 'Burns Club'. Social outings are organised so patients and their parents/carers can receive advice from members of staff and develop a support network, in order to aid their recovery.
- An image intensifier was purchased for the radiology department to improve to benefit from additional advances in technology.
- Supporting an end of life facilitator to provide additional education and to develop staff which will ultimately improve patient care and support those close to them, to enable the patient to achieve their preferred course of care.
- Assisting with improving the patient experience over the December holiday period by making the hospital setting a more welcoming place for inpatients. This includes the purchase of decorations for wards and small gifts for inpatients.

Grant Making Policy

The Charity has designated funds, spread across departments, wards and local Primary Care Trusts. These designations are considered appropriate to ensure that the opportunity to benefit is not restricted to particular services and hence all patients, carers and local communities accessing the services of the Trust or local health economy may benefit.

A Fund Holder is appointed for each fund account. The Fund Holder is responsible for the administration of the account and for requesting expenditure from the fund. Before sending requests for expenditure to the Charitable Funds Team they are reviewed by a Fund Manager, who is ordinarily a senior manager of the Trust, and is responsible for fund accounts which fall within their area of responsibility.

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The Charitable Funds Team processing the expenditure requests ensure that authorisation is gained from relevant personnel who have delegated authorisation limits within the Charitable Funds Policy. Trustee authorisation is required for any item of expenditure between £5,001 and £10,000, two Trustees between £10,001 and £25,000 and the Charitable Funds Committee over £25,001. The Charitable Funds Committee reports matters to the Corporate Trustee following each meeting. Any significant items of expenditure are reported as a matter of course.

The main areas of charitable activity are grants to equip new premises, purchase medical equipment, refurbishment of ward areas, staff education & resource and patient welfare & amenities. The Charity provides grants to NHS organisations that have well established procurement processes in place so that the safety of individuals is not put at risk. More specific details of grants made are included within the review of our achievements section below.

Reserves Policy

The Trustee has an established reserves policy, in line with the guidance set out in the Charity Commission booklet, *Charities' Reserves*. This policy provides additional scope and monitoring of significant designated funds. The calculation of reserves that are freely available will exclude designated funds which have been earmarked for specific projects in subsequent years.

In the year ended 31st March 2013 the reserves policy was as follows:

- to maintain sufficient reserves to meet current anticipated expenses and to secure the Charity's viability beyond the immediate future. Ordinarily this requires reserves not to fall below a level equivalent to 12 months expected expenditure.
- to redirect freely available reserves, in accordance with Charity objectives, should they not be applied within a reasonable period of their donation. Ordinarily this requires reserves not to rise above a level equivalent to 36 months planned expenditure.

Unrestricted income funds held at the end of the year is £1,949,000 (2012: £2,040,000). This is the amount of freely available reserves against a lower limit target of £1,000,000 and an upper limit of £3,000,000.

The Trustee recognises that reserves continue to be held towards the upper limit of the policy. The Trustee has encouraged spend from the Charity to reduce reserves throughout the year, and this has resulted in net outgoing resources.

To effectively manage reserves, the Trustee has routinely required and reviewed expenditure plans from Fund Holders of designated fund accounts with a balance of more than £20,000. The Charitable Funds Committee has steered work with the Business Case Approval's Group and clinical service group boards of the Trust to embed charitable funds as a potential funding stream for improving patient care.

Our Future Plans

The use of Charitable Funds is being encouraged to enhance and improve patient care and wellbeing.

Forecast plans for expenditure from designated fund accounts with a balance in excess of £20,000 will continue to be reviewed, on a rolling basis, by the Charitable Funds Committee. The aim being to ensure that funds are used in furtherance of the charitable purpose, are

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applied appropriately within a reasonable time and decisions are made having full knowledge of hospital developments.

Overall the Charity's future expenditure plans remain unchanged and it will continue to fund items for patient welfare and amenities, staff education and resources linked directly to improving patient care, as well as the continued investments in medical equipment and refurbishment.

The Charitable Funds Committee is seeking opportunities for furthering fundraising activities, enhancing partnership working with relevant local charities and to develop a long term strategic fundraising plan.

A Review of our Finances, Achievements and Performance

The net assets of the Charitable Funds as at 31st March 2013 were £2,588,000 (2011/12: £2,887,000). Overall net assets have decreased by £299,000 due to spend being encouraged and a significant reduction in income from legacies. In 2011/12 an exceptionally large legacy was received.

The Charity continues to rely on donations, legacies and investment income as the main sources of income. Total incoming resources were £313,000 (2011/12: £849,000). Income from donations has significantly decreased to £153,000 from £204,000 in 2011/12. By the nature of donations they are adhoc and fluctuations are expected. The significant decrease in incoming resources has resulted from an exceptionally large legacy being received in 2011/12.

In the year to 31st March 2013, there is an increase in total expenditure of £53,000 compared to 2011/12 (2012/13: £721,000, 2011/12: £668,000), expenditure on direct charitable activity, including support costs, was £703,000 (2011/12: £648,000). Due to the Trust's relatively new hospitals there has been less 'large scale' investment requirements and expenditure has remained similar over the two years.

Land and Buildings

The amounts spent in 2012/13 totalled £33,000 (2011/12: £39,000) as a result of small works that have taken place in the year to amend existing buildings to improve the patient experience. One example of this is the commitment to fund a conservatory at the Rosewood Centre, which houses palliative day care services.

Purchase of Medical Equipment

The Charity funded items of medical equipment totalling £479,000 in 2012/13 compared to £336,000 in 2011/12. The increase is due to a commitment of £235,000 to provide an additional catheterisation laboratory with diagnostic imaging for treatment of coronary care patients.

Refurbishment

There are no refurbishment costs in 2012/13 (2011/12: £51,000). In 2011/12, the Emergency Department at Dewsbury was refurbished to provide a better environment for patient care. No similar scheme has been funded this year.

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Due to the movement in investments in 2011/12 there has been little change in investments in 2012/13.

Due to the Charity purchasing long dated index linked gilts in the previous 3 years and commercial interest rates remaining at a low and stable level, there has been a net gain of £109,000 in 2012/13 on realised and unrealised gains/losses on investment assets (2011/12: £132,000).

Investments in Government Securities yielded gross income of 1.7% for the year ended 31st March 2013 (2011/12: 2.5%) as a result of the movement into index linked Gilts.

The Charity has deposits in a Charities Official Investment Fund (COIF) Deposit Fund, which are held as short term investment funds. The COIF Deposit Fund invests in interest bearing deposits and pays a variable rate of interest based on returns that the fund earns. The COIF Deposit Fund's assets are well spread across a range of institutions, with a Fitch credit rating of AAA/V1 and an income reserve is also maintained by them as a provision against potential default of counterparties.

The aim of the investment portfolio is to have low risk, a steady and predictable flow of income, capital available when needed and capital certainty on redemption. Given these objectives it is difficult to identify a relevant benchmark to measure performance against. The strategy has however protected the charity from capital erosion and the Trustee, through the Charitable Funds Committee considers that the Charity has achieved its investment objectives.

Thank You

On behalf of the patients and staff who have benefited from improved services due to donations and legacies, the Corporate Trustee would like to thank all those individuals, families and societies which so generously donated funds during the year.

Approved on behalf of the Corporate Trustee


DATE: 27 June 2013

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Staff education and resources

Staff education and resources of £44,000 (2011/12: £113,000) includes the cost of funding NHS staff to attend training courses to further their professional knowledge and improve patient care. It also covers costs for additional computer equipment, reference materials and medical journals.

Patient welfare and amenities

Patient welfare and amenities of £147,000 (2011/12: £109,000) includes items to improve the clinical environment, to make a patient's visit more pleasant and to fund additional or alternative care plans. The Charity has funded items such as, televisions, play items for paediatric departments, salary and volunteer costs to enhance services and the patient experience, small gifts for inpatients over the Christmas period and supported Burns Camps. Burns Camps are activity holidays to give children the opportunity to develop networks with others who have suffered burns injuries.

Investments

Investment policy

The aim of the investment policy is to minimise risk and generate an attractive rate of interest. The investment objectives of the Charity are:

- Maximise income, funds are intended to be used
- Hold a secure capital base, with capital growth in long term ongoing funds
- Maintain liquidity
- Invest in ethically and environmentally sound sources
- Obtain value for money advice and management charges
- Low risk and prudent approach
- Steady and predictable flow of income

The Corporate Trustee will not invest in securities of organisations involved in activities that are inconsistent with NHS objectives and ethos.

Performance of Investments

The Trustee, through the Charitable Funds Committee, made an informed decision to remain with all fixed asset investments being held in Government Stocks for the foreseeable future. This was considered prudent to protect the assets of the Charity, to reduce the exposure and volatility associated with other types of investments and maintain the portfolio in line with the Charity's attitude to risk. The Charity has had no exposure to capital erosion in the recent volatile periods.

In 2011/12 the Charitable Funds Committee disposed of fixed rate gilt maturing in 2017 as it was anticipated that stocks would fall in value as they reached their redemption date and was in line with professional advice. Proceeds were reinvested in an index-linked gilt to better align the investment policy.

A gilt matured in March 2012 and was held to maturity to reduce transactions costs. These funds were not re-invested but used to fund working capital.

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Should you wish to donate please complete the attached form and send a cheque, made payable to The Mid Yorkshire Hospitals NHS Trust Charitable Fund, to The Charitable Funds Team, Room 8 Stanley Hall Annex, Pinderfields Hospital, Aberford Road, Wakefield, WF1 4DG.

Or if you would like to set up a sponsorship page and donate the proceeds to this Charity you may also use the Justgiving website www.justgiving.com/midyorkshospital

Donation details

Name: I _____

Address: of _____

give to The Mid Yorkshire Hospitals NHS Trust Charitable Fund the sum of £ _____

for the general purpose of that Charity. Without imposing a separate trust, I desire they

use such sum for the preferred area or fund: _____

I would like to gift aid my donation. I am a UK taxpayer and the tax I will pay in this tax year will exceed the amount you can reclaim on this donation.

Signature: _____

