
Leicester Hospitals Charity

Annual Accounts 2008/09

The Leicester Hospitals Charity is the Charity linked with the University Hospitals of Leicester NHS Trust and these accounts are for these funds held on trust.

STATUTORY BACKGROUND

The NHS Trust is the Corporate Trustee of the funds held on trust under paragraph 16c of Schedule 2 of the NHS and Community Care Act 1990.

The Leicester Hospitals Charity funds held on trust are registered with the Charity Commission. They include funds in respect of the three hospitals that make up the University Hospitals of Leicester NHS Trust namely, Leicester Royal Infirmary, Leicester General, and Glenfield Hospitals. The Charity was formerly known as University Hospitals of Leicester NHS Trust Charitable Funds, the name having been changed to Leicester Hospitals Charity on 1 March 2007.

MAIN PURPOSE OF THE FUNDS HELD ON TRUST

The main purpose of the charitable funds held on trust is to apply income for any charitable purpose relating to the National Health Service wholly or mainly for the services provided by the University Hospitals of Leicester NHS Trust to patients, their carers and the staff who look after them.

Statement of Trustees Responsibilities

The Trustees are responsible for:

- Keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the funds held on trust and to enable them to ensure that the accounts comply with the requirements of the Charities Act 1993 and those outlined in the directions issued by the Secretary of State;
- establishing and monitoring a system of internal control; and
- establishing arrangements for the prevention and detection of fraud and corruption

The Trustees are required under the Charities Act 1993 to prepare accounts for each financial year. The Secretary of State, with the approval of the Treasury, directs that these accounts give a true and fair view of the financial position of the funds held on trust, in accordance with the Charities Act 1993. In preparing these accounts, the trustees are required to:

- apply on a consistent basis accounting policies laid down by the Secretary of State with the approval of the Treasury;
- make judgements and estimates which are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts.

The Trustees confirm that they have met the responsibilities set out above and complied with the requirements for preparing the accounts. The financial statements set out on Pages 3 to 12 attached have been compiled from and in accordance with the financial records maintained by the Trustees.

By order of the Trustees

Signed (NB sign in any colour ink other than black)

Chairman.....

Date.....14/12.....2009

Trustee.....

Date.....22/12.....2009

*** The Board may authorise another Trustee to sign in place of the Chairman**



INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF LEICESTER HOSPITALS CHARITY

We have audited the financial statements of Leicester Hospitals Charity for the year ended 31 March 2009 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the charity's trustees as a body, in accordance with section 43 of the Charities Act 1993 and regulations made under section 44 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

The trustees' responsibilities for the preparation of the Trustees' Annual Report and the financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice) are set out in the Statement of Trustees' Responsibilities on page 1.

We have been appointed as auditors under section 43 of the Charities Act 1993 and report in accordance with regulations made under section 44 of that Act. Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Charities Act 1993. We also report to you if, in our opinion, the Trustees' Annual Report is not consistent with the financial statements, if the charity has not kept sufficient accounting records, if the charity's financial statements are not in agreement with these accounting records or if we have not received all the information and explanations we require for our audit.

We read the Trustees' Annual Report and consider the implications for our report if we become aware of any apparent misstatements within it. We read the other information contained in the Annual Report and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements:

- Give a true and fair view, in accordance with UK Generally Accepted Accounting Practice, of the state of the charity's affairs as at 31 March 2009 and of its incoming resources and application of resources for the year then ended; and
- Have been properly prepared in accordance with the Charities Act 1993.



Andrew Bostock (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor

Chartered Accountants
One Snowhill
Snowhill Queensway
Birmingham

22 January 2010

Leicester Hospitals Charity
Statement of Financial Activities for the year ending 31 March 2009

	Note	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	Total Funds 08/09 £000	Total Funds 07/08 £000
Incoming Resources						
<i>Incoming Resources from generated funds:</i>						
Voluntary Income:						
Donations		67	720	-	787	861
Legacies		135	584	-	719	447
Total Voluntary Income		202	1,304	-	1,506	1,308
Activities for Generating Funds						
Fundraising Income		2	423	-	425	445
Investment Income	5.4	41	157	-	198	190
Total Incoming Resources from Generated Funds		43	580	-	623	635
Other Income Resources		-	15	-	15	1
Total Incoming Resources		245	1,899	-	2,144	1,944
Resources Expended						
<i>Charitable Activities:</i>	4.2	126	1,564	-	1,690	1,670
<i>Cost of Generating Funds:</i>						
Investment Management Fees		1	18	4	23	39
Costs of generating funds	4.1	22	199	-	221	301
Governance Costs	4.3	6	13	-	19	18
Total Resources Expended		155	1,794	4	1,953	2,028
Net incoming/(outgoing) resources before transfers and other recognised gains and losses		90	105	(4)	191	(84)
Gross Transfers between funds in year		35	(35)			
Net incoming/(outgoing) resources before other recognised gains and losses		125	70	(4)	191	(84)
Gains/(losses) on investment assets		(6)	(1,110)	(180)	(1,296)	(769)
Net Movement in Funds		119	(1,040)	(184)	(1,105)	(853)
Reconciliation of Funds						
Total funds brought forward		188	4,555	1,130	5,873	6,726
Total funds carried forward		307	3,515	946	4,768	5,873

Leicester Hospitals Charity
Balance Sheet as at 31 March 2009

	Note	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	Total Funds 08/09 £000	Total Funds 07/08 £000
Fixed Assets						
Investments	5	269	3,073	946	4,288	5,751
Total Fixed Assets		269	3,073	946	4,288	5,751
Current Assets						
Debtors	6	5	59	-	64	199
Cash at Bank and in Hand		38	426		464	110
Total Current Assets		43	485	-	528	309
Creditors: Amounts falling due within one year	7	(5)	(43)	-	(48)	(187)
Net Current Assets/Liabilities		38	442	-	480	122
Total Assets less current liabilities		307	3,515	946	4,768	5,873
Net Assets		307	3,515	946	4,768	5,873
Funds of the Charity						
Endowment Funds	8.1			946	946	1,130
Unrestricted Funds	8.3	307			307	188
Restricted Funds	8.3		3,515		3,515	4,555
Total Funds of the Charity		307	3,515	946	4,768	5,873

Signed..... 

Date..... 14th December 2009.

Leicester Hospitals Charity

Notes to the Accounts

Note 1 - Accounting Policies

a) Basis of Preparation

The financial statements have been prepared under the historic cost convention with the exception of investments which are included at market value. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP 2005) issued in March 2005 and applicable UK Accounting standards and the Charities Act 1993.

b) Apportionment Charges

The costs of fundraising, overhead and support costs have either been directly allocated or apportioned to funds on an appropriate basis. Where costs require apportionments, these have been charged to funds on a quarterly basis using average quarterly fund balances as the basis of apportionment. For purposes of the Statement of Financial Activities, overhead costs have been split between fundraising, charitable activities and governance costs.

c) Incoming Resources

All incoming resources are recognised once the Charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

d) Incoming Resources from Legacies

Legacies are accounted for as incoming resources either upon receipt or where the receipt of the legacy is virtually certain. This will be once confirmation has been received from the representatives of the estate(s) that payment of the legacy will be made or property transferred and once all conditions attached to the legacy have been fulfilled and the amount of the incoming resources can be measured with sufficient reliability.

e) Incoming Resources from Endowments

Investment income received on the Capital In Perpetuity (CIP) general purpose endowment fund is received into the fund as unrestricted income. Income from the Roy Bates CIP fund is received into the Diabetes Care fund as restricted income.

f) Gifts in Kind

The Charity did not receive any gifts in kind during the financial year 2008/09.

g) Funds Structure

Where there is a legal restriction on the purpose to which a fund may be put, the fund is classified in the accounts as a restricted fund. Funds where capital is held to generate income for charitable purposes cannot itself be spent and are accounted for as endowment funds. Unrestricted funds are those where the Trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds which are funds the Trustees have chosen to earmark for set purposes, although there is no legal restriction as to their use.

h) Resources Expended

The funds held on trust accounts are prepared in accordance with the accruals concept. Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party.

i) Grants Payable

Grants payable are payments, made to third parties (including NHS bodies) in the furtherance of the charitable objectives. They are accounted for on an accruals basis and are recognised in the accounts where the conditions for their payment have been met or where a third party has reasonable expectation that they will receive a grant. This includes grants paid to NHS bodies.

j) Cost of Generating Funds

The cost of generating funds are the costs associated with generating income for the funds held on trust. This will include the costs associated with the salaries of the fundraising department and investment management fees.

k) Support and overhead costs

Support and overhead costs are accounted for on an accruals basis and mainly relate to recharges of the appropriate proportion of costs incurred for the administration and management support supplied by the University Hospitals of Leicester NHS Trust.

l) Pensions

The Charity is a grant making Charity and has no employees. Staff recharged to the Charity are employed by the University Hospitals of Leicester NHS Trust under the NHS Trust terms and conditions and form part of its pension arrangements. Recharges to the charity are inclusive of pension costs.

Leicester Hospitals Charity

Notes to the Accounts

Note 1 - Accounting Policies continued

l) Pensions continued

Past and present employees of the NHS Trust are covered by the provisions of the NHS pensions scheme. The scheme is unfunded from a defined benefits scheme that covers NHS employers, general practitioners and other bodies, allowed under the direction of the secretary of state in England and Wales. As a consequence it is not possible for the NHS Trust to identify its share of the underlying scheme liabilities. Therefore the scheme is accounted for as a defined contribution scheme under FRS 70.

m) Charitable Activities

Cost of charitable activities comprise all costs incurred in the pursuit of charitable objects of the Charity. These costs comprise direct costs incurred as a result of the awarding of grants and an apportionment of overhead and support costs.

n) Governance Costs

Governance costs comprise all costs incurred in the governance of the Charity. These include costs related to statutory external audit and internal audit together with a proportion of finance management time associated with governance activities.

o) Fixed Asset Investments

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

p) Realised Gains and Losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between market value at the year end and opening market value (or purchase date if later).

(q) VAT

The Charity currently utilises benefits from the use of VAT exemption certificates for relevant purchases for donations to the NHS Trust. The charity also reclaims VAT on relevant contracted out services that are supplied to the NHS Trust as part of the awarding of grants. Any irrecoverable VAT is charged back against the category of resources expended for which it was incurred.

Note 2- Related Party Transactions

Name of Connected Organisation	University Hospitals of Leicester NHS Trust
Details of Connected Organisation	In addition to the donation of assets by the Charity, the Trustees are comprised of the NHS Trust Board of Directors. The NHS Trust provides accommodation and managerial support to the Charity

Turnover of Connected Organisation	£652 million in 2008/09 (£615 million in 2007/08)
Surplus/deficit of connected organisation	£3 million in 2008/09 (£577,000 in 2007/08)

The NHS Trust is the sole beneficiary of the Charity. The charity has provided funding to the NHS Trust for approved grant expenditure made on behalf of the Charity. The funding amounted to £1.69m (£1.67m in 2007/08) and is reflected under charitable activities within the Statement of Financial Activities. During the year none of the members of the NHS Trust Board or senior NHS Trust staff or parties related to them were beneficiaries of the Charity.

The Charity has paid charges amounting to £18,406 to the NHS Trust in the year for accommodation, depreciation charges and capital charges. Staff salaries are also paid directly by the NHS Trust and recharged to the Charity.

Note 3 - Incoming Resources

The income received by the Charity has been categorised on the face of the Statement of Financial Activities. This mainly comprises of donations, legacies, fundraising and investment income

Leicester Hospitals Charity

Notes to the Accounts

Note 3 - Income from Trading Activities

The Charity does not engage in any trading activities that generate income for the Charity.

Note 4 - Resources Expended

The Statement of Financial Activities summarises expenditure between Charitable Activities, the costs of generating funds and costs of governance.

Note 4.1 - Costs of Generating Funds

Category of Cost	2008/09 £'000	2007/08 £'000
Fundraising Team Salaries	97	144
Staff Lottery Prizes	106	106
Appeals Events Expenditure	7	19
Printing, Stationery & Marketing	9	14
Recruitment	-	10
Other Miscellaneous Costs	2	8
Total	221	301

The decrease in fundraising salaries reflects a Head of Fundraising vacancy for the year up to the date of appointment on 30/3/09.

Note 4.2 - Analysis of Charitable Activities

The only charitable activity that the Charity undertakes in is the awarding of grants. The Charity does not make grants to individuals and the actual disbursement received by the beneficiaries for each category is disclosed below. These figures include an apportionment of support costs.

Category of Grant	Grant Funded Activity £'000	Support Costs £'000	Total 08/09 £'000	Total 07/08 £'000
Patient Welfare and Amenities	703	55	758	1,009
Staff Welfare and Amenities	276	21	297	216
Research	185	14	199	122
Capital Contributions to NHS	404	32	436	323
Total	1,568	122	1,690	1,670

All grants are made to the NHS Trust. The Trustees operate a scheme of delegation through which all grant funded activity is managed by Fund Managers, responsible for the day to day disbursements on their projects. This activity is undertaken in accordance with the directions set out by the Trustees in the Charity's standing orders and financial instructions.

Leicester Hospitals Charity

Notes to the Accounts

Note 4.3 - Analysis of Support and Overhead Costs

The Charity apportionments all its support and overhead costs to individual funds on a pro rata basis based on average quarterly fund balances. Specific amounts related to audit fees and salaries are allocated to governance and the residual amount is apportioned between the costs of generating voluntary income and charitable activities (grantmaking). This is illustrated in the Table below:

Category of Cost	Allocated to Governance £'000	Residual Amount £'000	Basis of Apportionment
Audit Fees (Internal and External Audit)	15	-	Governance
Insurance	-	8	Proportionate to Grants
Finance Administration Salaries	-	79	Proportionate to Grants
Finance Accounting & Reporting System	-	2	Proportionate to Grants
Finance Management Salaries (25%)	4	-	Governance
Finance Management Salaries (75%)	-	11	Proportionate to Grants
Charity Accomodation Costs	-	18	Proportionate to Grants
Finance Other	-	4	Proportionate to Grants
Total	19	122	

Note 4.4 - Analysis of Staff Costs

The Charity does not employ any direct staff but is recharged with the costs of staff from the NHS Trust. These staff provide administration, accounting, fundraising and management support to the Charity and their costs are summarised in the Table below:

	2008/09 £'000	2007/08 £'000
Fundraising & Appeals Team	97	144
Finance Accounting & Administration Team	94	87
Total	191	231

This is further analysed as follows:

	2008/09 £'000	2007/08 £'000
Salaries	158	186
Pensions	22	27
National Insurance Contributions	11	18
Total	191	231

The average number of full time equivalent employees during the year was 6 (8 in 2007/08). No employee had emoluments in excess of £60,000 (0 in 2007/08)

Note 4.5 - Auditors Remuneration

The External Auditors' remuneration of £10,400 related solely to the audit of the Charity's accounts with no additional work undertaken. Internal Audit fees of £4,700 relate solely to the audit of the Charity's financial systems.

Note 4.6 - Grant Returned to third Parties

There were no grants returned to third parties in 2008/09 (£0 in 2007/08)

Note 5 - Fixed Asset Investments

The Charity does not hold any tangible or heritage assets. The only fixed assets that the Charity holds relate to an investment portfolio managed by the Trust's Investment Managers.

Note 5.1 - Movement in Fixed Asset Investments	2008/09 £'000	2007/08 £'000
Market Value at 1st April 08	5,751	6,844
Add: Additions to investment at cost	351	897
Less disposals at carrying value	(621)	(1,212)
Add net gain (loss) on revaluation	(1,193)	(778)
Market Value as at 31st March 2009	4,288	5,751

Leicester Hospitals Charity

Notes to the Accounts

Note 5.2 - Analysis of Investment Portfolio

	Held in UK £'000	Held Outside UK	2008/09 Total	2007/08 Total
Investments listed in Unit Trusts	3,618	-	3,618	5,458
Cash held as part of investment portfolio	670	-	670	293
Market Value as at 31st March 2009	4,288	-	4,288	5,751

Note 5.3 - Investments exceeding 5 % of Portfolio

Investment	Value £'000	% of portfolio
JP Morgan Fund ICVC - UK Dynamic	213	5%
Schroder Charity Equity Fund	729	17%
Schroder Charity Fixed Interest Units	523	12%
Schroder Income Fund	323	8%
Schroder UK Alpha Plus Fund	624	15%
M&G UK Select Fund	244	6%
Total	2,656	62%

Note 5.4 - Analysis of Gross Income from Investments

	Held in UK £'000	Held Outside UK £'000	2008/09 Total £'000	2007/08 Total £'000
Investments listed in Unit Trusts	178	-	178	163
Cash held as part of investment portfolio	12	-	12	24
Other Investments	8	-	8	3
Total Investment Income	198	-	198	190

Note 6 - Analysis of Debtors

	2008/09 Total £'000	2007/08 Total £'000
Amounts falling due within one year:		
Prepayments	3	-
Accrued Income	28	57
Other Debtors	33	142
Total Debtors falling due within one year	64	199
Total Debtors falling due after more than one year	-	-
Total Debtors	64	199

Leicester Hospitals Charity

Notes to the Accounts

Note 7 - Analysis of Creditors

	2008/09 Total £'000	2007/08 Total £'000
Amounts falling due within one year:		
Other Creditors	1	187
Accruals	47	-
Total Creditors falling due within one year	48	187
Amounts falling due after more than one year	-	-
Total Creditors	48	187

Note 8.1 Endowment Funds

	Balance at 1st April 2008 £'000	Incoming Resources £'000	Resources Expended £'000	Transfers £'000	Gains and losses £'000	Balance at 31 March 2009 £'000
CIP Gen Purpose	980	-	(4)	-	(37)	939
CIP Diabetes Care	7	-	-	-	-	7
Endowment Fund Unrealised Gains	143	-	-	-	(143)	-
Total	1,130	-	(4)	-	(180)	946

Note 8.2 - Details of Endowment Funds

Name of Fund	Description, Nature and Purpose of Fund
CIP General Purpose	Income to be used for any general purpose
CIP Diabetes Care	Income to be used for equipment for special needs Diabetic patients at Leicester General Hospital
Unrealised Gains	Control Fund for Unrealised Investment Gains - Endowment Funds

Note 8.3 - Analysis of Material Restricted & Unrestricted Funds

	Balance at 1st April 2008 £'000	Incoming Resources £'000	Resources Expended £'000	Transfers £'000	Gains and losses £'000	Balance at 31 March 2009 £'000
Restricted Funds	£'000	£'000	£'000	£'000	£'000	£'000
Medicine Metabolic R & D Fund	127	5	(9)	-	(17)	106
Cardio-Resp Patient Benefit	194	203	(44)	(43)	(42)	268
Cardio-Resp Medical Equipment	111	110	(40)	1	(19)	163
Pathology Equipment	-	1	(1)	164	(16)	148
Oncology Medical Equipment	170	8	(24)	-	(22)	132
Oncology Research & Development	39	106	(4)	-	(14)	127
WRVS	271	253	(246)	-	(52)	226
UHL Staff Lotto	146	174	(146)	-	(25)	149
Others (155 Funds)	3,497	1,039	(1,280)	(157)	(903)	2,196
Total	4,555	1,899	(1,794)	(35)	(1,110)	3,515
Unrestricted Funds	£'000	£'000	£'000	£'000	£'000	£'000
Unrestricted Funds	188	245	(155)	35	(6)	307

Leicester Hospitals Charity

Notes to the Accounts

Note 8.4 - Details of Material Restricted Funds (over £100,000)

Name of Fund	Description, Nature and Purpose of Fund
Medicine Metabolic R & D Fund	To fund research initiatives within Metabolic Dept
Cardio Patient Benefit Fund	To purchase items to benefit patients under the Cardio Respiratory Directorate
Cardio Medical Equipment Fund	To purchase items of medical equipment under the Cardio Respiratory Directorate
Pathology Equipment	To purchase medical equipment for the Pathology Directorate
Oncology Medical Equipment Fund	To purchase items of medical equipment for Oncology Dept
Oncology Research & Development	To fund research initiatives within Oncology Dept
WRVS Fund	Upgrading and improvements to hospitals
UHL Staff Lotto Fund	To provide additional resources for staff

Note 9 - Contingencies

The Charity does not have any contingencies to be included in the accounts for the financial year 2008/09 (2007/08 -Nil).

Note 10 - Commitments , Liabilities and Provisions

The Charity has the following commitments as at the 31st March 2009

	2008/09 £'000	2007/08 £'000
Charitable Projects	813	1,422
Total	<u>813</u>	<u>1,422</u>

The Trustees recognise liabilities in the accounts once they have incurred either a legal or constructive obligation to expend funds. The commitments in this note reflect the Charity's intentions to spend, and as such are not classed as liabilities in the accounts. They are all due within one year.

	£,000
Movement within year	
Opening value	1,422
Arising in year	1,538
Utilised in year	(1,874)
Unused / Reversed	(273)
Closing value	<u>813</u>

Note 11 - Trustee Expenses and remuneration

The Charity did not make any reimbursements for expenses or remuneration to Trustees during the financial year 2008/09 (2007/08 - Nil)

Note 12 - Details of Transactions with Trustees or Connected Parties

The Charity did not have any connected person, other than the connected organisation noted in Note 2.

Leicester Hospitals Charity

Notes to the Accounts

Note 13 - Insurance Policies

Type of cover	Summary of Cover	2008/09 £'000	2007/08 £'000
Directors & Officers Liability	Liability against claims brought or made against Trustees or staff (indemnity limit of £1m)	5	5
Charitable Trustees Fidelity Cover	Insurance against losses sustained by way of dishonesty and/or fraud (indemnity limit of £1m)	3	3
Personal Accident Insurance	Insurance against Personal Accident	12	12
Total		20	20

Note 14 - Details of Secured Loans or Guarantees

The Charity does not have any loans or guarantees secured against any assets

Note 15 - Reclassification of funds

To ensure that funds are effectively managed, they need to be correctly classified as restricted or unrestricted. The Charities Statement of Recommended Practice (SORP) and the NHS Guidance issued by the Charity Commission set out the criteria for determining whether a fund is designated as restricted or unrestricted.

The Charity has undertaken an analysis of its funds as at the 1st April 2009 and has reclassified £3.057m of restricted funds as unrestricted, as follows:

	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total £'000
Total Funds of the Charity as at 31/3/09	307	3,515	946	4,768
Reclassification of funds	3,057	(3,057)	-	-
Total Funds of the Charity - Reclassified as at 1/4/09	3,364	458	946	4,768

This reclassification will appear in the 2009/10 financial statements. All monies are held in separately identified funds, and unrestricted monies are held in designated (unrestricted) funds which identify the purpose or request made by donors as to how they wish the money spent.