

Wandsworth Primary Care Trust Charity

Annual Report
For the year ended 31 March 2013

Registered Charity Number: 1052327

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NATIONAL HEALTH SERVICE

Wandsworth Primary Care Trust Charity

FUNDS HELD ON TRUST

ANNUAL ACCOUNTS 2012-13

The Accounts of the Funds Held on Trust by Wandsworth Primary Care Trust.

FOREWORD

These Accounts have been prepared by the Trustees under section 98(2) of the National Health Service Act 1977 (as amended) in the forms which the Secretary of State has, with the approval of Treasury, directed.

STATUTORY BACKGROUND

The Joint Boards of NHS South West London are the Corporate Trustee of the Funds Held on Trust under paragraph 16c of Schedule 2 of the NHS and Community Care Act 1990.

The Trustees have been appointed under s11 of the NHS and Community Care Act 1990.

The Wandsworth Primary Care Trust Charity is registered with the Charity Commission. Registration number 1052327

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 Wandsworth Primary Care Trust.

Annual report and accounts for the year ended 31 March 2013

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Trustees, officers and advisers

Trustees

The Joint Boards of NHS South West London were the sole corporate Trustees of Wandsworth Primary Care Trust Charity during 2012-13.

Sian Bates	Chairman
Godfrey Allen	Non Executive Director
Peter Derrick	Non Executive Director
Paul Gallagher	Audit Committee Chair
Stephen Hickey	Non Executive Director
Charles Humphry	Non Executive Director
David Knowles	Non Executive Director
Toni Letts	Non Executive Director
Tony Newman	Non Executive Director (left 30/04/12)
John Simpson	Non Executive Director
John Thompson	Non Executive Director
Joy Tweed	Non Executive Director
Vidya Verma,OBE	Non Executive Director
Ann Radmore	Chief Executive (left 06/01/13)
Christina Craig	Interim Chief Executive (from 07/01/13)
Jill Robinson	Director of Finance

On 1st April 2013 the Wandsworth Primary Care Trust Charity was transferred to St George's Healthcare NHS Trust. The Board of St George's Healthcare NHS Trust assumed trustee responsibility for the management and stewardship of the Charity from that date.

St George's Healthcare NHS Trust Board of Directors 2012/13:

Non-Executive Directors

Christopher Smallwood, Chairman
Emma Gilthorpe (until July 2012), Deputy Chairman
Professor Peter Kopelman, Non-executive Director
Dr Graham Hibbert (until September 2012), Non-executive Director
Paul Murphy, Non-executive Director
Mike Rappolt, Non-executive Director
Sarah Wilton, Non-executive Director
Dr Judith Hulf (from January 2013), Non-executive Director
Stella Pantelides (from January 2013), Non-executive Director

Executive Directors

Miles Scott, Chief Executive
Dr Ros Given-Wilson, Medical Director
Professor Alison Robertson, Chief Nurse and Director of Operations
Richard Eley (until April 2012), Director of Finance
Dominic Sharp (May 2012), Interim Director of Finance
Dr Trudi Kemp, Director of Strategic Development
Bill Boa (June to August 2012), Interim Director of Finance and Performance
Steve Bolam (from September 2012), Director of Finance, Performance and Informatics

Non-voting Executive Directors

Neal Deans, Director of Estates and Facilities
Peter Jenkinson, Trust Secretary (until June 2012), Director of Corporate affairs (from July 2012)
Jean-Pierre Moser, Director of Communications (until September 2012)

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Wendy Brewer, Director of Human Resources

Registered Office

NHS South West London
120 The Broadway
Wimbledon
London SW19 1RH

Solicitors

Capsticks Solicitors LLP
1 St George's House East,
St George's Road,
Wimbledon,
London, SW19 4DR

Independent Auditors

PricewaterhouseCoopers LLP
7 More London Riverside
SE1 2RT

Bankers

Lloyds Bank Plc
Portland Street
Manchester
M1 3HU

Investment custodian

Investec
2 Gresham Street
London
EC2V 7QN

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Report of the Trustees for the year ended 31 March 2013

The Trustees present their annual report and the audited financial statements for the year ended 31 March 2013.

The information with respect to Trustees, officers and advisers set out on page 1 forms part of this report. The financial statements comply with the charity's trust deed, applicable Accounting Standards in the United Kingdom and the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in 2005 and the Charities Act 2011.

Structure, governance and management

The Wandsworth Primary Care 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 charity is constituted by a Trust Deed and registered with the Charity Commissioners under charity number 1052327. Wandsworth Primary Care Trust Charity is registered as an "Umbrella" charity. It was created with funds transferred from ex South West London Community NHS Trust Charity and Merton and Sutton Health Authority Charitable Funds on 1 April 2002.

Wandsworth Primary Care Trust exercises its trustee role through the Joint Boards of NHS South West London of the Trust Board. The committee consists of three Board Non- Executive Directors (one of whom is Chair) and the Director of Finance or representative. These Directors act as quasi Trustees and are nominated to the Committee by the Trust Board.

The Executive Directors are appointed to the Trust Board on rolling service contracts. The Non –Executive Directors are appointed to the Trust Board by the NHS Appointments Committee until 31 March 2013. All Trust Board members have a Development Plan which identifies training requirements.

The Trustees, all of whom served throughout the year to 31 March 2013, except where otherwise disclosed, are listed on page 1.

The quasi Trustees meet at least three times a year. The Committee's role is to review the strategy and performance and to set operating plans and budgets. The Committee approves policies on Reserves, Risks, Expenditure (including long service awards and leaving functions) and Investments. Any expenditure above £500 from the General fund is approved by the Committee.

The day-to-day running of the Charity is delegated to the Director of Finance and the Financial Controller of NHS South West London.

Objectives and activities

The primary object of the charity, as stated in its governing document, is to apply income for any charitable purpose relating to the National Health Service or mainly for the services provided by the Wandsworth Primary Care Trust.

All activities that the Charity undertake are for the public benefit. The Trustees have regard to the Charity Commission guidance on public benefit in section 4 of the Charities Act 2006.

Achievement and performance

The Statement of Financial Activities for the year is set out on page 7 of the financial statements. A summary of the financial results and the work of the charity is set out below.

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Income Generation

Donations for the year totalled £2,734 (£689-2011/12).

Legacies continue to be an important, but a volatile source of income to the charity and this year £274,646 (£6,126-2011/12) income was received.

Grants were received to the value of £1,825 (£11,957). This was in respect of training courses and equipment.

Expenditure

The Charity has a policy of spending at least £80,000 per annum from the unrestricted funds. This includes grants to staff under the agreed Recognition of Service policy together with bids from staff and connected organisations. The Committee review these bids, which are signed by Service Directors, at their meetings and discuss as to whether they should be approved.

Total direct charitable expenditure for the year from unrestricted funds was £7,421 (£32,274-2011/12) of which £2,547 (£12,931-2011/12) was from the General unrestricted fund for staff welfare. The Charity received income from grateful patients and relatives who were pleased to show their appreciation of the work and care provided by the Trust staff. This enabled the Trustees to provide various amenities for the staff including training and the appropriate recognition of long service and retirements. The Trustees expended £21,893 (£24,209-2011/12) on staff welfare and amenities and £14,708 (£27,195-2011/12) on patients' welfare and amenities during the year.

Investment powers, policy and performance

In furtherance of the charitable funds' objectives, the Trustees can exercise a broad range of powers which are set out in the funds' governing instruments. The Trustees may raise funds, acquire property and employ staff. They may co-operate with other charities, voluntary agencies or statutory authorities in furtherance of the funds' objects or similar charitable purposes. They may invest the fund monies in stocks, shares, securities or any other investments in any place they consider appropriate. They may allow such investments to be held by any clearing bank, trust corporation or a company of Stockbrokers, which is a member of the Stock Exchange, as nominees for the Trustees and may pay them for acting as such.

The Trustees may borrow money and charge the whole or part of the trust funds with repayment. They may also charge the funds with a proportion of the costs they themselves incur in administering or otherwise serving the charity.

The Trustees also have power to designate particular sums of money within the different funds held to specific investments in order to best implement specific wishes donors may have expressed at the time they made their donations, or for administrative purposes, insofar as these further the objectives of the main fund.

Furthermore, the Trustees may transfer any part of the funds to Wandsworth Teaching Primary Care Trust, for use on NHS premises. They may make similar transfers to other bodies to acquire, improve or maintain any property.

However, in exercising these powers, the Trustees are subject to some limitations:

- The Trustees must conform to relevant statutory regulations. They may not undertake any substantial permanent trading activities;
- The Trustees must ensure that the investments are diversified appropriately. When making investments, the Trustees must act with the care that any prudent business person would take in doing so for any person for whom they were morally obliged to act. The Trustees must not make hazardous or speculative investments, and specifically, cannot invest in futures or trading options; and
- When transferring funds to Wandsworth Teaching Primary Care Trust or any other body to acquire,

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maintain or improve property, the Trustees must have regard to wishes expressed by the original donors as to the terms of any such transfer. The Trustees should also themselves determine whether or not there should be terms attached to such transfers which will ensure that the property dealt with will continue to be used for the relevant purpose for which funds were transferred.

At 31 March 2013, total investments were £1,273,004 (2011/12 - £1,123,111). The investment income was £29,196 (2011/12 - £30,387) and the profit on revaluation on investment for the year was £131,176 (2011/12 - £2,745).

Financial review

Risk Policy

The Trustees recognise and record all risks on a spreadsheet and the key risks are identified and evaluated. Action plans are put in place to mitigate any medium/high risks identified. These control systems are reviewed annually. One key risk is; Investments are subject to stock market fluctuation.

Reserves

In this connection, reserves can be seen as the part of the Charity's income funds that are freely available for its general purposes. 'Reserves' are therefore the resources the Charity has or can make available to spend, for any or all of the Charity's purposes, once it has met its commitments and covered its other planned expenditure.

These reserves do not include the Charity's designated or restricted funds.

The policy will be to maintain available reserves at a level to represent at least two year's resources expended. At this level, the Committee feels that they would be able to continue with their current activities in the event of a significant drop in either the value of the investment or donations.

For 2012/13 the reserves required were £250,000. At 31 March 2013 the available unrestricted funds were £263,864.

Outlook for 2013/14

Under the Health and Social Care Act 2012, Primary Care Trusts ceased to exist on 31 March 2013 and the functions carried out by these PCT's were transferred to other public bodies.

In line with the transfer of the PCT's provider services in October 2010 the Wandsworth Primary Care Trust Charity was transferred to St George's NHS Healthcare Trust as at 1 April 2013.

Systems will be maintained to ensure accurate records are kept and that all donations are recognised and acknowledged.

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Statement of Trustees' responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees 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 application of resources of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are 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. They are 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.

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

By Order of the Trustees

Trustee..... Date.....
Miles Scott, Chief Executive, St George's Healthcare NHS Trust

Trustee..... Date.....
Steve Bolam, Director of Finance, Performance and Informatics, St George's Healthcare NHS Trust

Independent auditor's report to the Trustees of Wandsworth Primary Care Trust Charity

We have audited the financial statements of the Wandsworth Primary Care Trust Charitable Fund for the year ended 31 March 2013 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Respective responsibilities of trustees and auditors

As explained more fully in the Statement of Trustees' Responsibilities set out on page 5, the trustees are responsible for the preparation of financial statements which give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the charity's trustees as a body in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act (Regulation 27 of The Charities (Accounts and Reports) Regulations 2008) and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and nonfinancial information in the Trustee's annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2013, and of its incoming resources and application of resources and cash flows, 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 and Regulation 8 of The Charities (Accounts and Reports) Regulations 2008.

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Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
7 More London Riverside
London

30 January 2014

PricewaterhouseCoopers LLP is eligible to act, and has been appointed, as auditor under section 144(2) of the Charities Act 2011

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Statement of Financial Activities for the year ended 31 March 2013

	Notes	Unrestricted funds £'000	Restricted funds £'000	Endowment funds £'000	Total 2013 £'000	Total 2012 £'000
Incoming resources						
Voluntary income	2	0	277		277	7
Grants receivable	3	0	2		2	12
Investment income	4	7	16	6	29	30
Total incoming resources		7	295	6	308	49
Resources expended						
Costs of generating funds:						
Investment management costs		3	6	2	11	10
Charitable expenditure:						
Grants payable	5	8	29		3651	
Governance costs	6	140		0	14	14
Total resources expended		25	35	2	62	75
Net (outgoing)/incoming resources before transfers						
	(18)		2604		246	(26)
Transfers	8	(12)	12	0	0	0
Net (outgoing)/incoming resources before revaluations and investment asset disposals						
		(30)	272	4	246	(26)
Gains/(losses) on investment assets	10	26	84	21	131	3
Net movement in funds		(4)	356	25	377	(23)
Fund balances brought forward		243	487	184	914	937
Fund balances carried forward		239	843	209	1291	914

All incoming resources and resources expended are derived from continuing activities. The Statement of Financial Activities includes all gains and losses recognised in the year. There is no difference between net incoming resources and its historical cost equivalent. The notes at pages 9 to 15 form part of these accounts.

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Balance Sheet as at 31 March 2013

	Notes	2013 £'000	2012 £'000
Fixed assets			
Investments	10	1,273	1,123
Total fixed assets		1,273	1,123
Current assets			
Debtors: amounts falling due within one year	11	1	13
Cash at bank and in hand		93	20
Total current assets		94	33
Creditors: amounts falling due within one year	12	(76)	(242)
Net current assets/(liabilities)		18	(209)
Total assets less current liabilities		1,291	914
The funds of the charity:			
Endowment Funds	13	209	184
Restricted funds	13	843	487
Unrestricted funds	13	239	243
		1,291	914
Total charity funds			

The accounts on pages 9 to 17 were approved by the Trustees on 30th January 2013 and signed on their behalf by:

Miles Scott, Chief Executive, St George's Healthcare NHS Trust

Steve Bolam, Director of Finance, Performance and Informatics, St George's Healthcare NHS Trust

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Notes to the financial statements for the year ended 31 March 2013

00000001 Principal accounting policies

The financial statements have been prepared under the historic cost convention, as modified for the revaluation of certain investments, and in accordance with applicable United Kingdom accounting standards and the Statement of Recommended Practice "Accounting and Reporting by Charities" issued by the Charity Commission in 2005, and the Charities Act 2011. The principal accounting policies have been applied consistently throughout the year.

Basis of accounting

The financial statements are prepared in accordance with the historical cost convention. During the year, the charity reviewed its accounting policies in accordance with FRS 18.

The Charity's financial statements continue to be prepared under the applicable SORP.

Basis of Preparation-going concern

The financial statements have been prepared on a going concern basis, which assumes that the Charity will continue in operational existence for the foreseeable future based on assessment of the Trustees.

Cash flow statement

The Charity has taken advantage of the small companies' exemption under FRS 1 "Cash flow statements (revised 1996)" not to prepare a cash flow statement and related notes.

Incoming resources

Donations, legacies and gifts in kind

Donations are credited to revenue on a cash receipt basis. Legacies are accounted for on receipt of correspondence from the personal representative indicating that payment of the legacy will be made. Gifts in kind are valued at a reasonable estimate of their value to the charity. Gifts donated for resale are included as income when they are sold. No amounts are included in the financial statements for services donated by volunteers.

Grants receivable

Grants receivable are credited to the Statement of Financial Activities in the year in which they are receivable.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Fund raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of charitable activities. All expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party.

Grants payable

Grants payable are payments, made to third parties (including NHS bodies) in furtherance of the funds held on trust's charitable objectives. They are accounted for on an accruals basis, in full as liabilities of the charity when approved by the trustees and accepted by the beneficiaries (i.e. where a third party has a reasonable expectation that they will receive the grant).

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Governance and support costs

Governance and support costs include expenditure on administration of the Charity and compliance with constitutional and statutory requirements.

Irrecoverable VAT

Any irrecoverable VAT is charged to the Statement of Financial Activities, or capitalised as part of the cost of the related asset, where appropriate.

Recognition of liabilities

Liabilities are recognised when an obligation arises to transfer economic benefits as a result of past transactions or events.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

Investment income and gains are allocated to the funds in proportion to the size of that fund when compared to the total charitable funds held within the Statement of Financial Activities.

Governance costs are allocated to funds in proportion to the size of that fund when compared to the total charitable funds held

Investments

Investments are included at closing mid-market value at the balance sheet date. Any realised and unrealised gains and losses on revaluation or disposals are combined in the Statement of Financial Activities. Income from investments is included, together with the related tax credit, in the year in which it is received.

Segmental disclosures

All of the charities activities take place within the UK. The Charity is exempt from any additional disclosures. SSAP 25 "Segmental reporting" under the small companies exemption.

Endowment Funds

Income from endowment funds is classed as restricted in line with the trust deeds.

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2 Voluntary income

	Unrestricted	Restricted	Endowment	Total	Total
	2013	2013	2013	2013	2012
	£'000	£'000	£'000	£'000	£'000
Individual donations	0	2	0	2	1
Legacies	0	275	0	275	6
	0	277	0	277	7

3 Grants receivable

	Unrestricted	Restricted	Endowment	Total	Total
	2013	2013	2013	2013	2012
	£'000	£'000	£'000	£'000	£'000
Other grants	0	2	0	2	12
	0	2	0	2	12

4 Investment income

	Unrestricted	Restrict ed	Endowme nt	Total	Total
	2013	2013	2013	2013	2012
	£'000	£'000	£'000	£'000	£'000
Dividends	7	16	6	29	30
Bank and building society interest	0	0	0	0	0
	7	16	6	29	30

5 Charitable Activities

Grants payable includes grants payable to the Wandsworth Primary Care Trust and are analysed under relevant headings. A listing of all material grants is included below;

	Unrestricted	Restricted	Total	Total
	2013	2013	2013	2012
	£'000	£'000	£'000	£'000
Grants payable				
Patients' welfare and amenities	5	10	15	27
		1		
Staff welfare and amenities	3	9	22	24
Total grants payable	8	29	37	51

The charity does not bear any support costs, as these are borne by Wandsworth Primary Care Trust.

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6 Net outgoing resources

	Unrestricted 2013 £'000	Total 2013 £'000	Total 2012 £'000
Net outgoing resources are stated after charging:			
Audit services for statutory audit	14	14	14

None of the above fees have been charged to Restricted or Endowment funds.
No indemnity insurance for trustee liability has been purchased by the charity.

7 Employee information

No trustee received any remuneration or expenses from the charity during the year (2011/12: £nil).
The Charity employed no staff during the year (2011/12: nil).
The Wandsworth Primary Care Trust provide all Service Level Agreement listed services as a contribution to patients and staff welfare at a monetary value of £nil.

8 Transfers between funds

There were transfers of £12,110 (2011/12: nil) between unrestricted and restricted funds in 2012/13. This transfer relates to the transfer of funds to the restricted Museum and Archive fund from inactive bids (short-term designated funds). All these bids related to archiving projects.

960000000 Taxation

The charity is a registered charity and as such is entitled to certain tax exemptions on income and profits from investments and surpluses on any trading activities carried on in furtherance of the charity's primary objectives, if these profits and surpluses are applied solely for charitable purposes.
The charity is not registered for VAT and, accordingly, all expenditure is recorded inclusive of any VAT incurred.

10 Fixed asset investments

	Total investments 2013 £'000
Market Value at 1 April 2012	1,123
Additions	187
Disposals at opening market value	(168)
Net revaluation gains	131
Net Movement	150
Market Value at 31 March 2013	1,273
Historic cost at 31 March 2013	982

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Investments included above are invested as follows:

	Balance 31 st March 2013 £'000	Balance 31 st March 2012 £'000
UK Fixed Interest	199	226
Overseas Fixed Interest	21	0
UK Equities	617	548
Overseas Equities	359	302
Cash	77	47
Total Investments	1,273	1,123

The Trustees believe that the carrying value of the investments is supported by their underlying net assets.

The market value of each individual investment held within the investment portfolio is less than 5% of the total market value of the portfolio.

11 Debtors

	Unrestricted 2013 £'000	Restricted 2013 £'000	Total 2013 £'000	Total 2012 £'000
Amounts falling due within one year				
	1	0	1	2
Other debtors				
Accrued Income	0	0	0	11
	1	0	1	13

12 Creditors: amounts falling due within one year

	Unrestricted 2013 £'000	Restricted 2013 £'000	Total 2013 £'000	Total 2012 £'000
Other creditors	16	19	35	177
Accruals & deferred income	39	2	41	65
	55	21	76	242

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13 Funds

Funds over £10k have been separately disclosed below:

	Balance at 01/04/2012 £'000	Incoming resources £'000	Resources expended £'000	Investment gains/(losses) £'000	Transfers £'000	Movement £'000	Balance at 31/03/13 £'000
2 Permanently Endowed Funds							
Button Seeley - Postgraduate Education	13	1	-	-	-	2	16
William Amanet - Research	171	5	(2)	2	-	23	194
Total Permanently Endowed Funds	184	6	(2)	2	-	25	209
15 Restricted Funds							
Queen Mary Hospital Fund	206	284	(4)	5	(15)	319	525
Battersea Research Group	42	1	(1)	-	-	5	47
Amputee Course Fund	18	1	-	-	-	3	21
Betacell Diabetic Fund	23	1	-	-	-	3	26
Roehampton Rehab Centre DSA	39	3	(2)	-	-	6	45
PJ Kitchie Memorial Fund	52	2	(1)	-	-	7	59
Postgraduate Medical Centre	17	-	-	-	-	2	19
QMUH Elderly Services Fund	39	1	-	-	-	6	45
Swagnet Courses	14	2	(13)	-	-	(11)	3
QMUH Archive Oral History	12	-	(12)	-	-	(12)	-
Physiotherapy QMUH	15	-	-	-	-	2	17
Museum and Archive	9	-	(2)	-	27	26	35
3 other smaller restricted funds:	1	-	-	-	-	-	1
Total Restricted Funds	487	295	(35)	8	12	356	843
42 Unrestricted Funds (Including 14 Designated Funds)							
General Funds Wandsworth - Corporate	50	2	(15)	-	8	-	50
General Funds Wandsworth - Provider	14	-	33	-	(10)	27	41
Finance Department Fund	35	1	(2)	-	-	3	38
AIDS Disease Fund	11	-	(1)	-	-	-	11
Haematology QMUH	36	1	(11)	-	-	(7)	29
Special Seating Workshop	24	1	(2)	-	-	2	26
37 other smaller unrestricted funds	73	2	(27)	-	(10)	(29)	44
Total Unrestricted Funds	243	7	(25)	2	(12)	(4)	239
Total Funds	914	308	(62)	13	-	377	1,291

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14 Analysis of the net assets between funds

The net assets are held for the various funds as follows:

	Unrestricted 2013 £'000	Restricted 2013 £'000	Endowment 2013 £'000	Total 2013 £'000
Balance at 1 April 2012	243	487	184	914
Investments	196	868	209	1273
Net current (liabilities)/assets	43	(25)	0	(18)
Balance at 31 March 2013	239	843	209	1291

15 Capital commitments

As at 31 March 2013 the Charity had capital commitments of £nil (2011/12: £nil)

16 Related party transactions

During the year none of the Trustees or members of the key management staff or parties to them has undertaken any material transactions with the Wandsworth Primary Care Trust Charity.

At 31 March 2013 the charity had a creditor of £18,995 with Wandsworth Primary Care Trust in respect of expenditure incurred on behalf of the charity (2011/12: £175,961).

At 31 March 2013 the charity had a debtor of £850 with Wandsworth Primary Care Trust in respect of expenditure incurred by the charity on behalf of the Trust. (2011/12: £nil).

17 Connected organisations

Wandsworth Primary Care Trust who are sole Trustee (Corporate) of this charity had a net operating cost for the year of £604,915,000 as at 31 March 2013 (2011/12: £581,496,000) and had an operational under spend of £12,714,000 as at 31 March 2013 (2011/12: surplus £16,709,000).

18 Events after the end of the reporting period

Under the Health and Social Care Act 2012, Primary Care Trusts ceased to exist on 31 March 2013. As a result the Wandsworth Primary Care Trust Charity was transferred to St George's NHS Healthcare Trust as at 1 April 2013.