

## Pembrokeshire NHS Trust

The accounts for Funds Held on Trust.

### FOREWORD

These accounts have been prepared by Pembrokeshire and Derwen NHS Trust under section 98(2) of the National Health Service Act 1977 (as amended) in the form in which the Secretary of State has, with the approval of the Treasury, directed.

Pembrokeshire NHS Trust was dissolved on 1 April 1997 and Pembrokeshire and Derwen NHS Trust was established under the provisions of Statutory Instrument 1997 No. 876. All property vested in Pembrokeshire NHS Trust was transferred to Pembrokeshire and Derwen NHS Trust on 1 April 1997. With effect from 1 April 1997 Pembrokeshire and Derwen NHS Trust is the trustee of the Pembrokeshire NHS Trust Charitable Fund.

It is intended that the registration of the Pembrokeshire NHS Trust Charitable Fund is merged with that of the Derwen NHS Trust Charitable Fund, this is currently under discussion with the Charity Commission.

With effect from 1 April 1998 the Ambulance Service managed by Pembrokeshire and Derwen NHS Trust was transferred to the Welsh Ambulance Services NHS Trust. All assets and liabilities of this service, including funds held on trust, are to be transferred to the Welsh Ambulance Services NHS Trust.



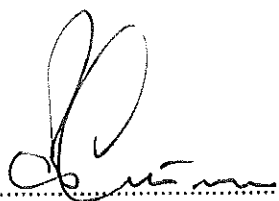
## STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 31 MARCH 1998

		Unrestricted funds	Restricted Income funds	Endowment funds	Total	1996-97
	Note	£000	£000	£000	£000	£000
<b>Incoming resources</b>						
Donations		17	186	0	203	161
Legacies		0	15	0	15	272
Grants receivable		0	0	0	0	0
Less: deferred income		0	0	0	0	0
Investment income		1	47	0	48	45
Net income from non-charitable trading		0	0	0	0	0
Income from charitable trading		0	0	0	0	0
Other incoming resources	2	0	11	0	11	10
<b>Total incoming resources</b>		<b>18</b>	<b>259</b>	<b>0</b>	<b>277</b>	<b>488</b>
<b>Resources expended</b>						
<b>Direct charitable expenditure</b>						
Grants payable	3	1	167	0	168	392
Other direct charitable expenditure	4	0	3	0	3	0
<b>Total direct charitable expenditure</b>		<b>1</b>	<b>170</b>	<b>0</b>	<b>171</b>	<b>392</b>
<b>Other expenditure</b>						
Fundraising and publicity		14	0	0	14	0
Management and administration		0	8	0	8	6
<b>Total other expenditure</b>		<b>14</b>	<b>8</b>	<b>0</b>	<b>22</b>	<b>6</b>
<b>Total resources expended</b>	5	<b>15</b>	<b>178</b>	<b>0</b>	<b>193</b>	<b>398</b>
<b>Net incoming/(outgoing) resources before transfers</b>		<b>3</b>	<b>81</b>	<b>0</b>	<b>84</b>	<b>90</b>
Gross transfer between funds		0	0	0	0	0
<b>Net incoming/(outgoing) resources</b>		<b>3</b>	<b>81</b>	<b>0</b>	<b>84</b>	<b>90</b>
<b>Gains/(losses) on investment assets and investment properties:</b>						
Realised		0	4	0	4	(2)
Unrealised gains Prior year						36
Unrealised gains Current year		6	70	0	76	25
<b>Unrealised gains/(losses) on tangible fixed assets</b>	8	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Net movement in funds</b>		<b>9</b>	<b>155</b>	<b>0</b>	<b>164</b>	<b>149</b>
<b>Fund balances brought forward at 31 March 1997</b>		<b>21</b>	<b>677</b>	<b>9</b>	<b>707</b>	<b>558</b>
Transfers of funds between health bodies		0	0	0	0	0
<b>Fund balances carried forward at 31 March 1998</b>		<b>30</b>	<b>832</b>	<b>9</b>	<b>871</b>	<b>707</b>

# BALANCE SHEET AS AT 31 MARCH 1998

		1996-97	
	Note	£000	£000
<b>Fixed Assets</b>			
Intangible assets		0	0
Tangible assets	7	3	3
Investments	9	547	485
<b>Total fixed assets</b>		<b>550</b>	<b>488</b>
<b>Current Assets</b>			
Stocks		0	0
Debtors	10	56	98
Short term investments and deposits	16.3	7	7
Cash at bank and in hand	16.3	289	182
<b>Total current assets</b>		<b>352</b>	<b>287</b>
<b>Creditors:</b>			
Amounts falling due within one year	11.1	31	68
<b>Net current assets</b>		<b>321</b>	<b>219</b>
<b>Total assets less current liabilities</b>		<b>871</b>	<b>707</b>
<b>Creditors:</b>			
Amounts falling due after more than one year	11.2	0	0
Provisions for liabilities and charges		0	0
<b>Net Assets</b>		<b>871</b>	<b>707</b>
<b>Capital funds</b>			
Endowment Funds	12	9	9
<b>Income Funds:</b>			
Restricted	12	832	677
Unrestricted	13	30	21
<b>Total Funds</b>		<b>871</b>	<b>707</b>

Director of Finance



Chairman



# CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 1998

		1996-97	
	Note	£000	£000
Net cash inflow/(outflow) from operating activities	16.1	127	25
<b>Capital expenditure</b>			
Payments to acquire tangible fixed assets		0	0
Payments to acquire investment fixed assets		(19)	0
Receipts from the sale of tangible fixed assets		0	0
Receipts from the sale of investment fixed assets		19	8
Other capital expenditure		0	0
Other capital receipts		0	0
Net cash inflow(outflow) from capital expenditure		0	8
<b>Management of liquid resources</b>			
Purchase of current asset investments and deposits		(19)	(7)
Sale of current asset investments and deposits		19	0
Net cash inflow(outflow) from management of liquid resources		0	(7)
<b>Financing</b>			
Increase/(decrease) in debt due within one year		0	0
Increase/(decrease) in debt due after one year		0	0
Capital element of finance lease rental		0	0
Net cash inflow (outflow) from financing		0	0
Increase/(decrease) in cash		127	26

## NOTES TO THE ACCOUNTS

### 1. Accounting policies

#### 1.1 Accounting convention

The accounts have been prepared in accordance with the statement of recommended practice - Accounting for Charities - and with the Standard Accounting Practices and Policies for the NHS approved by the Secretary of State.

#### 1.2 Incoming resources

The policies followed, which deal with income, voluntary assistance and donations, are:

##### a) Cash donations

Gifts, legacies, investment income and cash collected from fund raising events are included in full in the Statement of Financial Activities as soon as the conditions for receipt have been met and there is a reasonable assurance of receipt.

##### b) Gifts in kind

- (i) Assets given for distribution by the charity are included in the Statement of Financial Activities only when distributed. For any undistributed assets at the year end, a description of the items involved and an estimate of their value is shown in a note in the accounts.
- (ii) Assets given for use by the charity (e.g. property for its own occupation) are included in the Statement of Financial Activities as incoming resources when receivable.
- (iii) Gifts made in kind but on trust for conversion into cash and subsequent application by the charity are included in the accounting period in which the gift is sold.

In all cases the amount at which gifts in kind are brought into account is either a reasonable estimate of their value to the charity or the amount actually realised. The basis of the valuation is disclosed in the annual report.

##### c) Intangible income

Intangible income is included in the accounts with an equivalent amount in outgoing resources.

#### 1.3 Tangible Fixed Assets

##### a) Capitalisation

All assets falling into the following categories are capitalised:

- (i) tangible assets which are capable of being used for more than one year, and have a cost equal to or greater than £5,000;



## 1. Accounting policies (continued)

- (ii) groups of tangible assets which are interdependent or would normally be provided or replaced as a group with a total value in excess of £5,000 and an individual value of £250 or more.

### b) Valuation

Fixed assets are valued as follows:

- (i) Land, buildings, installations and fittings are stated at open market value for their existing use. Valuations are carried out professionally at five yearly intervals. The last valuation was made on the 1 April 1996. Between valuations an appropriate index is applied to revalue the assets;
- (ii) equipment is valued at the lower of estimated net replacement cost or recoverable amount;
- (iii) assets in the course of construction are valued at current cost.

### c) Depreciation

- (i) Depreciation is charged on each main class of tangible asset as follows: land and assets in the course of construction are not depreciated. Buildings, installations and fittings are depreciated on their revalued amount over the assessed remaining life of the asset as advised by the professional valuers.
- (ii) Equipment is depreciated over the estimated life of the asset using the following standard lives

Fittings, other engineering plant & equipment	15 years
Vehicles	7 years
Furniture	10 years
Mainframe IT equipment	8 years
Office & IT equipment	5 years
Soft furnishings	7 years

### d) Donated Assets

Donated assets are capitalised at their valuation on full replacement cost basis on receipt and are revalued and depreciated as described above.

## 1.4 Investment Fixed Assets

Investment fixed assets are shown at market value.

- (i) Property assets are not depreciated but are shown at market valuation. Valuations are carried out by a professional valuer at five yearly intervals. The last such valuation was at 1 April 1996. Between valuations trustees' best estimate market value. Valuation gains and losses are recorded in the Statement of Financial Activities with unrealised gains for prior years separately identified. The balance sheet reflects the revalued amounts.



## **1. Accounting policies (continued)**

- (ii) Quoted stocks and shares are included in the balance sheet at mid-market price, ex-div.
- (iii) Other investment fixed assets are included at trustees' best estimate market value.

### **1.5 Intangible Fixed Assets**

Intangible fixed assets are included at the trustees' best estimate of current value.

### **1.6 Pensions Contributions**

The cost of employer pensions contributions to the NHS Superannuation and other schemes is charged to the Statement of Financial Activities.

### **1.7 Change in the Basis of Accounting**

There has been no change in the basis of accounting during the year.

### **1.8 Prior Year Adjustments**

There has been no change to the accounts of prior years.

### **1.9 Pooling scheme**

There is no necessity to operate a pooling scheme for investments.



## 2. Details of Other Incoming Resources

Analysis of other incoming resources recorded on the Statement of Financial Activities

	Unrestricted funds	Restricted Income funds	Endowment funds	Total	1996-97
	£000	£000	£000	£000	£000
<b>Material incoming resources</b>					
A Fundraising	0	0	0	0	2
B .....	0	0	0	0	0
C .....	0	0	0	0	0
D .....	0	0	0	0	0
E .....	0	0	0	0	0
F .....	0	0	0	0	0
G .....	0	0	0	0	0
H .....	0	0	0	0	0
I .....	0	0	0	0	0
J .....	0	0	0	0	0
K .....	0	0	0	0	0
L .....	0	0	0	0	0
M .....	0	0	0	0	0
N .....	0	0	0	0	0
Others     ()	0	11	0	11	8
<b>Total other incoming resources</b>	<b>0</b>	<b>11</b>	<b>0</b>	<b>11</b>	<b>10</b>

## 3. Details of Resources Expended - Grants payable

	Unrestricted funds	Restricted Income funds	Endowment funds	Total	1996-97
	£000	£000	£000	£000	£000
Patients welfare and amenities	0	8	0	8	0
Staff welfare and amenities	0	15	0	15	0
Research	0	0	0	0	0
Contributions to NHS	1	144	0	145	392
Miscellaneous:					
A .....	0	0	0	0	0
B .....	0	0	0	0	0
C .....	0	0	0	0	0
D .....	0	0	0	0	0
E .....	0	0	0	0	0
F .....	0	0	0	0	0
Other     ()	0	0	0	0	0
<b>Total Miscellaneous</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total grants payable</b>	<b>1</b>	<b>167</b>	<b>0</b>	<b>168</b>	<b>392</b>



#### 4. Details of Resources Expended - Other

	Unrestricted funds	Restricted Income funds	Endowment funds	Total	1996-97
	£000	£000	£000	£000	£000
<b>Analysis of Direct Charitable Expenditure - Other</b>					
Patients welfare and amenities	0	0	0	0	0
Staff welfare and amenities	0	2	0	2	0
Research	0	0	0	0	0
Contributions to NHS	0	1	0	1	0
Miscellaneous:					
A .....	0	0	0	0	0
B .....	0	0	0	0	0
C .....	0	0	0	0	0
D .....	0	0	0	0	0
E .....	0	0	0	0	0
F .....	0	0	0	0	0
Other      ()	0	0	0	0	0
<b>Total Miscellaneous</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total other direct charitable expenditure</b>	<b>0</b>	<b>3</b>	<b>0</b>	<b>3</b>	<b>0</b>

#### 5.1 Analysis of total resources expended

	Direct Charitable Expenditure	Fund- raising and publicity	Management and Administration	Total	1996-97
	£000	£000	£000	£000	£000
Staff	0	0	0	0	0
Depreciation	0	0	0	0	0
Auditors remuneration:					
- Audit fee			2	2	2
- Other fees	0	0	0	0	0
Indemnity Insurance	0	0	0	0	0
Bought-in services from NHS bodies	0	0	6	6	0
Other	171	14	0	185	396
<b>Total</b>	<b>171</b>	<b>14</b>	<b>8</b>	<b>193</b>	<b>398</b>



## 5.2 Analysis of staff costs

	1996-97	
	£000	£000
Salaries and wages	0	0
Social security costs	0	0
Other pension costs	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

The average number of employees in the year was:

0 0

## 5.3 The following number of senior employees received remuneration falling within the following ranges

	1996-97	
	Number	Number
£40,000 to £50,000	0	0
£50,001 to £60,000	0	0
£60,001 to £70,000	0	0
£70,001 to £80,000	0	0
£80,001 to £90,000	0	0
£90,001 to £100,000	0	0

## 6. Changes in resources available for charity use for the year ended 31 March 1998

	Unrestricted funds	Restricted Income funds	Endowment funds	Total	1996-97
	£000	£000	£000	£000	£000
Net movement in funds for the year	9	155	0	164	149
Net movement in tangible fixed assets:					
- for direct charitable purposes	0	0	0	0	0
- for other purposes	0	0	0	0	0
<b>Net movement in funds available for future activities</b>	<b>9</b>	<b>155</b>	<b>0</b>	<b>164</b>	<b>149</b>



## 6.1 Analysis of net assets between funds at 31 March 1998

	Unrestricted funds	Restricted Income funds	Endowment funds	Total	1996-97
	£000	£000	£000	£000	£000
Tangible fixed assets	0	3	0	3	3
Investments	18	529	0	547	485
Current assets	16	327	9	352	287
Current liabilities	(4)	(27)	0	(31)	(68)
<b>Total</b>	<b>30</b>	<b>832</b>	<b>9</b>	<b>871</b>	<b>707</b>



## 7. Total tangible fixed assets

	Freehold land and buildings	Other interests in land and buildings	Plant and machinery	Fixtures, fittings and equipment	Assets under construction	Total
	£000	£000	£000	£000	£000	£000
<b>Cost or valuation</b>						
Balance at 1 April 1997	3	0	0	0	0	3
Additions	0	0	0	0	0	0
Revaluations	0	0	0	0	0	0
Disposals	0	0	0	0	0	0
<b>Balance at 31 March 1998</b>	<b>3</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3</b>
<b>Accumulated depreciation</b>						
Balance at 1 April 1997	0	0	0	0	0	0
Disposals	0	0	0	0	0	0
Revaluations	0	0	0	0	0	0
Charge for year	0	0	0	0	0	0
<b>Balance at 31 March 1998</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>NBV at 31 March 1998</b>	<b>3</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3</b>
<b>NBV at 31 March 1997</b>	<b>3</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3</b>
<b>Unrealised gains at 31 March 1998</b>						0
Historic cost at 31 March 1998	0	0	0	0	0	0

## 8. Unrealised gain/(loss) on tangible fixed assets

	Unrestricted funds	Restricted Income funds	Endowment funds	Total
	£000	£000	£000	£000
Unrealised gains at 1 April 1997	0	0	0	0
Deduct in respect of disposals in year	0	0	0	0
Add gains/(losses) on revaluation in year	0	0	0	0
<b>Unrealised gains at 31 March 1998</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

## 9.1 Analysis of fixed asset investments

	1996-97	
	£000	£000
Market value at 1 April 1997	485	430
Revaluation at 1 April 1997	0	37
Less: Disposals at Opening Market Value	(33)	(8)
Add: Acquisitions at cost	19	4
Net gain/(loss) on revaluation	76	22
Market value at 31 March 1998	547	485
Historic cost at 31 March 1998	406	424

## 9.2 Market value at 31 March 1998

	Held in UK	Held outside UK	Total	1996-97
	£000	£000	£000	£000
Investment properties	0	0	0	0
Investments listed on stock exchange	547	0	547	478
Unlisted securities	0	0	0	0
Cash held as part of the investment portfolio	0	0	0	0
Investments in connected bodies	0	0	0	0
Other investments	0	0	0	7
<b>Total market value of fixed asset investments</b>	<b>547</b>	<b>0</b>	<b>547</b>	<b>485</b>

## 10. Analysis of debtors

	1996-97	
	£000	£000
<b>Amounts falling due within one year:</b>		
Amounts due from subsidiary and associated undertakings	0	0
Trade debtors	0	0
Prepayments	0	0
Accrued income	8	13
Other debtors	48	85
<b>Total debtors falling due within one year</b>	<b>56</b>	<b>98</b>
<b>Amounts due over one year:</b>		
Amounts due from subsidiary and associated undertakings	0	0
Trade debtors	0	0
Prepayments	0	0
Accrued income	0	0
Other debtors	0	0
<b>Total debtors</b>	<b>56</b>	<b>98</b>

## 11.1 Analysis of creditors: amounts falling due within one year

	1996-97	
	£000	£000
Loans and overdrafts	0	20
Trade creditors	18	0
Amounts due to subsidiary and associated undertakings	0	0
Other creditors	3	0
Accruals	10	48
Deferred income	0	0
	<hr/>	<hr/>
<b>Total</b>	<b>31</b>	<b>68</b>

## 11.2 Analysis of creditors: amounts falling due after more than one year

	1996-97	
	£000	£000
Loans and overdrafts	0	0
Trade creditors	0	0
Amounts due to subsidiary and associated undertakings	0	0
Other creditors	0	0
Accruals	0	0
Deferred income	0	0
	<hr/>	<hr/>
<b>Total</b>	<b>0</b>	<b>0</b>



## 12. Analysis of Funds - Endowment and restricted income funds

	Balance at 1 April 1997	Incoming resources	Resources expended	Transfers	Gains and losses	Balance at 31 March 1998
Endowment funds	£000	£000	£000	£000	£000	£000
<b>Material funds (list individually)</b>						
A .....	0	0	0	0	0	0
B .....	0	0	0	0	0	0
C .....	0	0	0	0	0	0
D .....	0	0	0	0	0	0
E .....	0	0	0	0	0	0
F .....	0	0	0	0	0	0
G .....	0	0	0	0	0	0
H .....	0	0	0	0	0	0
Others ( )	9	0	0	0	0	9
<b>Total</b>	<b>9</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>9</b>
<b>Restricted funds</b>						
<b>Material funds (list individually)</b>						
A Withybush Hospital	381	201	(109)	0	45	518
B South Pembrokeshire Hospital	93	30	(53)	0	2	72
C Tenby Cottage Hospital	4	4	(3)	0	0	5
D Community	46	11	(9)	0	4	52
E Ambulance	21	3	(2)	0	8	30
F Renal	132	10	(2)	0	15	155
G .....	0	0	0	0	0	0
H .....	0	0	0	0	0	0
Others (None)	0	0	0	0	0	0
<b>Total</b>	<b>677</b>	<b>259</b>	<b>(178)</b>	<b>0</b>	<b>74</b>	<b>832</b>



### 13. Analysis of unrestricted and unrestricted designated funds

	Balance at 1 April 1997	New designation /receipts	Utilised/ released	Transfers	Gains and losses	Balance at 31 March 1998
	£000	£000	£000	£000	£000	£000
<b>Material funds (list individually)</b>						
A .....	0	0	0	0	0	0
B .....	0	0	0	0	0	0
C .....	0	0	0	0	0	0
D .....	0	0	0	0	0	0
E .....	0	0	0	0	0	0
F .....	0	0	0	0	0	0
G .....	0	0	0	0	0	0
H .....	0	0	0	0	0	0
Others ( )	21	18	(15)	0	6	30
<b>Total</b>	<b>21</b>	<b>18</b>	<b>(15)</b>	<b>0</b>	<b>6</b>	<b>30</b>
Other unrestricted funds	0	0	0	0	0	0
<b>Total</b>	<b>21</b>	<b>18</b>	<b>(15)</b>	<b>0</b>	<b>6</b>	<b>30</b>

### 14. Contingencies

There were no contingent losses or gains in 1997-98 (or in 1996-97).

### 15 Commitments

	1996-97	
	£000	£000
<b>The trusts have the following commitments:</b>		
Charitable projects	0	0
Capital	0	0
Other	0	0
<b>Total</b>	<b>0</b>	<b>0</b>





### 16.1 Reconciliation of changes in resources to net cash inflow/(outflow) from operating activities

	1996-97	
	£000	£000
Changes in resources before revaluation	84	90
Depreciation charge	0	0
Gifted Legacy	0	(4)
Loss/(gain) on disposal of tangible fixed assets	0	0
(Increase)/decrease in stocks	0	0
(Increase)/decrease in debtors	60	(82)
Increase/(decrease) in creditors and provision for liabilities and charges	(17)	21
Transfer of funds between health bodies	0	0
<b>Net cash inflow/(outflow) from operating activities</b>	<b>127</b>	<b>25</b>

### 16.2 Reconciliation of net cash flow to movement in net debt

	1996-97	
	£000	£000
Increase/(decrease) in cash in the period	127	26
Increase/(decrease) in debt and lease finance	0	0
Increase/(decrease) in liquid resources	0	7
<b>Change in net debt resulting from cashflows</b>	<b>127</b>	<b>33</b>
Non-cash changes in debt	0	0
<b>Net debt at 1 April 1997</b>	<b>169</b>	<b>136</b>
<b>Net debt at 31 March 1998</b>	<b>296</b>	<b>169</b>

### 16.3 Analysis of changes in net debt

	At 1 April 1997	Cash flows	Non- cash changes	At 31 March 1998
	£000	£000	£000	£000
Cash in hand, at bank	182	107	0	289
Overdrafts	(20)	20	0	0
Debt due within 1 year	0	0	0	0
Debt due after 1 year	0	0	0	0
Current asset investments	7	0	0	7
<b>Total</b>	<b>169</b>	<b>127</b>	<b>0</b>	<b>296</b>



### 16.1 Reconciliation of changes in resources to net cash inflow/(outflow) from operating activities

	1996-97	
	£000	£000
Changes in resources before revaluation	84	90
Depreciation charge	0	0
Gifted Legacy	0	(4)
Loss/(gain) on disposal of tangible fixed assets	0	0
(Increase)/decrease in stocks	0	0
(Increase)/decrease in debtors	60	(82)
Increase/(decrease) in creditors and provision for liabilities and charges	(17)	21
Transfer of funds between health bodies	0	0
<b>Net cash inflow/(outflow) from operating activities</b>	<b>127</b>	<b>25</b>

### 16.2 Reconciliation of net cash flow to movement in net debt

	1996-97	
	£000	£000
Increase/(decrease) in cash in the period	127	26
Increase/(decrease) in debt and lease finance	0	0
Increase/(decrease) in liquid resources	0	7
<b>Change in net debt resulting from cashflows</b>	<b>127</b>	<b>33</b>
Non-cash changes in debt	0	0
<b>Net debt at 1 April 1997</b>	<b>169</b>	<b>136</b>
<b>Net debt at 31 March 1998</b>	<b>296</b>	<b>169</b>

### 16.3 Analysis of changes in net debt

	At 1 April 1997	Cash flows	Non- cash changes	At 31 March 1998
	£000	£000	£000	£000
Cash in hand, at bank	182	107	0	289
Overdrafts	(20)	20	0	0
Debt due within 1 year	0	0	0	0
Debt due after 1 year	0	0	0	0
Current asset investments	7	0	0	7
<b>Total</b>	<b>169</b>	<b>127</b>	<b>0</b>	<b>296</b>

## 17. Additional Information

### Reserves Policy

There is no reserves policy currently in place, this will be addressed in the 1998-99 financial year.

### Post Balance Sheet Events

Following the transfer of the Ambulance Service to the Welsh Ambulance Services NHS Trust on 1 April 1998 discussions have taken place between Pembrokeshire and Derwen NHS Trust and the Welsh Ambulance Services NHS Trust regarding the transfer of funds. Agreement has yet to be reached, but the value of funds to be transferred to the Welsh Ambulance Services NHS Trust is currently estimated to be £29,799.




## STATEMENT OF FINANCIAL TRUSTEES RESPONSIBILITIES

As Financial Trustee of the funds held on trust I am responsible for:

- the maintenance of financial records appropriate to the activities of the fund(s).
- the establishment and monitoring of a system of internal control.
- the establishment of arrangements for the prevention of fraud and corruption.
- the preparation of annual financial statements which give a true and fair view of the funds held on trust and the results of their operations.

In fulfilment of these responsibilities I confirm that the financial statements set out on pages 88 to 105 attached, have been compiled from and are in accordance with the financial records maintained by the trustees and with accounting standards and policies for the NHS approved by the Secretary of State.

25<sup>th</sup> June 1998

 Financial Trustee

## STATEMENT OF FINANCIAL TRUSTEES RESPONSIBILITIES

### IN RESPECT OF THE ACCOUNTS

The trustees are required under the National Health Services Act 1997 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 preparing those accounts, the trustees are required to:

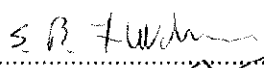
- apply on a consistent basis accounting policies laid down by the Secretary of State with the approval of the Treasury.
- make judgements and estimates which are reasonable and prudent.
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and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

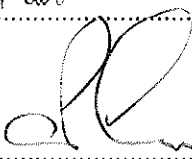
The trustees confirm that they have complied with the above requirements in preparing the accounts.

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 requirements outlined in the above mentioned direction by the Secretary of State. They are also responsible for safeguarding the assets of the funds held on trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### By order of the Trustees

Signed:

Trustee .....  ..... Dated 26 JUNE 1998

Financial Trustee .....  ..... Dated 28 JUNE 1998

## AUDITORS' REPORT

We certify that we have completed the audit of the financial statements on pages 88 to 105 which have been prepared in accordance with the Statement of Recommended Practice 'Accounting for Charities' and with the standard accounting practices and policies for funds held on trust within the NHS as approved by the Secretary of State as set out on pages 92 to 94.

### Respective Responsibilities of Trustees and Auditors

As described above the Trustees are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit on those statements, and to report our opinion to you.

In accordance with regulations made under section 44 of the Charities Act 1993, the charity has been granted a dispensation under section 9(2)(a) of the Charities (Accounts and Reports) Regulations 1995 permitting the audit to be carried out by the auditor appointed by the audit Commission.

### Basis of Opinion

We carried out our audit in accordance with the Charities Act 1993, Part 1 of the National Health Service and Community Care Act 1990 and the Code of Audit Practice issued by the Audit Commission, which requires compliance with relevant auditing standards.

Our audit included examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also included an assessment of the significant estimates and judgements made by the Trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the authority'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 of the funds held on trust at 31 March 1998 and of the income and expenditure for the year then ended.

Date:  1998

Signature: 

Address: .....

Name: .....

.....  
COOPERS & LYBRAND  
CHURCHILL HOUSE  
CHURCHILL WAY  
CARDIFF CF1 4XQ  
.....

**NATIONAL HEALTH SERVICE ACT 1977  
FUNDS HELD ON TRUST (WALES)  
ACCOUNTS DIRECTIONS**

1. The Secretary of State, in pursuance of Section 98(2) of the National Health Service Act 1977 with the approval of the Treasury, hereby gives the following directions.
2. In this direction, unless the context otherwise requires:

"the Act" means the National Health Service Act 1977;

"the authorities" refers to all Health Authorities, Special Health Authorities, NHS Trusts, all Special Trustees appointed in pursuance of Section 29(1) of the National Health Services Reorganisation Act 1973 and Section 95(1) of the National Health Service Act 1977 (as amended) and to any trustees for an NHS Trust appointed in pursuance of Section 11 of the National Health Service and Community Care Act 1990.

**FORM OF ACCOUNTS**

3. The accounts required by Section 98(2) of the Act to be prepared by the authorities in respect of the financial year ended 31 March 1997 and subsequent years shall be as set out in the following paragraphs and Schedules.

**ACCOUNTS OF THE AUTHORITY**

4. The accounts of the authorities shall comprise:
  - a. a foreword;
  - b. a statement of financial activities;
  - c. a balance sheet;
  - d. a cash flow statement;
  - e. such notes as may be necessary for the purposes referred to in paragraph 5 below.
5. The statement of accounts shall give a true and fair view of the financial activities for the year and the state of affairs as at the end of the financial year and separately show the charitable and non-charitable funds held on trust. Subject to this requirement the statement of accounts shall also without limiting the information given, meet:
  - a. the accounting and disclosure requirements of the Companies Act. The disclosure exemptions permitted by the companies Act will not apply unless specifically authorised by the Secretary of State with the approval of the Treasury;
  - b. best commercial accounting practice including UK GAAP and all relevant accounting standards issued or adopted by the Accounting Standards Board;
  - c. all relevant guidance given by the Charity Commission;

- d. any disclosure and accounting requirements which the Secretary of State or Treasury may issue from time to time;

insofar as these are appropriate to the authorities and are in force for the financial period for which the statement of accounts is to be prepared.

- 6. This accounts direction shall be reproduced as an appendix to the statement of accounts.

Signed by the authority of the Secretary of State for Wales

Signed .....

**Welsh Office**

Dated .....



## **SCHEDULE**

### **Foreword**

1. The foreword shall include a statement that the account has been prepared in accordance with Section 98(2) of the National Health Service Act 1977.

### **Statement of Financial Activities and Balance Sheet**

2. The statement of financial activities and balance sheet shall follow the prescribed format shown in the Statement of Recommended Practice - Accounting by Charities.
3. The balance sheet shall be dated and signed by the chief executive and the director of finance of the authorities.

### **Cash flow statement**

4. The recommendations of Financial Reporting Standard No. 1 as revised shall be followed in the preparation of the cash flow statement.

### **Notes to the accounts**

5. The notes to the accounts shall include details of the accounting policies adopted.
6. Further explanatory notes to the account shall be provided wherever they are necessary in order to give users a proper understanding of the accounts.

### **Application of the requirements of the Companies Act and Accounting Standards**

7. The disclosure exemptions permitted by the Companies Act shall not apply unless specifically authorised by the Secretary of State.
8. The statement of accounts is not required to include an income and expenditure account.
9. The statement of accounts is not required to include a note showing historical cost profits and losses as described in FRS 3.