

ANNUAL REPORT

**PEMBROKESHIRE & DERWEN NHS
TRUST CHARITABLE FUND**

1998 - 1999

Lynette George
Chairman

Stuart Fletcher
Chief Executive

FOREWORD

The annual report for the year ended 31st March 1999 has been prepared by the Trustee of the Pembrokeshire and Derwen NHS Trust Charitable Fund under Section 45 of The Charities Act, 1993. The content of the report is regulated by Statutory Instrument 1995 No. 2724, Charities.

During the 1998 – 1999 financial year the Charities Commission approved the single umbrella registration of Pembrokeshire and Derwen NHS Trust Charitable Fund. The new charity was established by the merger of the existing umbrella registrations of the Pembrokeshire NHS Trust Charitable Fund and the Derwen NHS Trust Charitable Fund. Pembrokeshire and Derwen NHS Trust is the Corporate Trustee of the Pembrokeshire and Derwen NHS Trust Charitable Fund.

For the purposes of financial comparison, the prior year figures in the enclosed financial statements and associated notes are the consolidated accounts of the Pembrokeshire NHS Trust Charitable Fund and Derwen NHS Trust Charitable Fund.

LEGAL AND ADMINISTRATIVE INFORMATION

- a. The full name of the charity is:

Pembrokeshire and Derwen NHS Trust Charitable Fund

There are eight special purpose subsidiary charities:

Withybush General Hospital Trust Fund
 South Pembrokeshire Hospital Trust Fund
 Tenby Cottage Hospital Trust Fund
 Pembrokeshire Community Health Services Trust Fund
 Pembrokeshire Ambulance Services Trust Fund
 The Renal Charity Fund
 St. David's Hospital Patients Equipment
 Y Delyn Day Hospital.

- b. The registration number of the charity is 1049198. The charity is not registered as a company.
- c. The principal address of the charity is:

Pembrokeshire and Derwen NHS Trust
 Withybush General Hospital
 Fishguard Road
 Haverfordwest
 Pembrokeshire
 Wales
 SA61 2PZ

- d. The governing document of the charity is a declaration of trust in a format approved by the Charity Commissioners for England and Wales.

The objects of the charity are:

The trustees shall hold the trust fund upon trust to apply the income, and at their discretion so far as permissible, the capital, for any charitable purpose or purposes relating to the National Health Service.

- e. The trustee of the charity during the period covered by the annual report for the year ended 31st March 1999 is the corporate body of Pembrokeshire and Derwen NHS Trust. The role of trustee however, was essentially performed by the Trust Board of Pembrokeshire and Derwen NHS Trust.

Membership of the Trust Board for the year ended 31st March 1999 was as follows:

Chairman	<i>Mrs Lynette George</i>
Non-Executive Directors	<i>Professor John Stoddart</i> <i>Mr David Edwards</i> <i>Mr Colin Mear</i> <i>Mrs Helen Thomas</i> <i>Mrs Elizabeth Hardcastle</i>

Executive Directors

Mr Stuart Fletcher
Mr Paul Lorimer
Dr Sam Baxter
Mrs Mary Hodgeon
Dr Arabinder Palit

(from 23rd July 1998)

- f. The assets of the charity are detailed in the Annual Accounts that follow. No assets are held on behalf of the charity by another charity or by a trustee of the charity.
- g. During the 1998 – 1999 financial year the Charity has retained the services of **Barclays Bank, Haverfordwest**.

NatWest Stockbrokers perform the function of Investment Advisers for investments held on behalf of the former Pembrokeshire NHS Trust Charitable Fund.

The Charity's auditors during the financial year were **PricewaterhouseCoopers**. PricewaterhouseCoopers was formed on the 1st July 1998 as a result of the merger of Coopers & Lybrand, the Charity's auditor prior to this date, and Price Waterhouse.

ACTIVITIES AND ACHIEVEMENTS

a. Registration

Following approval by the Charity Commission, registration of the new Pembrokeshire and Derwen NHS Trust umbrella charity was completed during the 1998-1999 financial year. This was achieved via a three stage transition process:

1. The former Pembrokeshire NHS Trust Charitable fund was renamed *Pembrokeshire and Derwen NHS Trust Charitable Fund*.
2. Governing documents for special purpose charities under the direction of both former charities were amended to place them under the direction of the new umbrella charity.
3. The former Derwen NHS Trust Charitable Fund was dissolved and all property was transferred to the new charity.

There are eight special purpose charities registered under the direction of the Pembrokeshire and Derwen NHS Trust Charitable Fund:

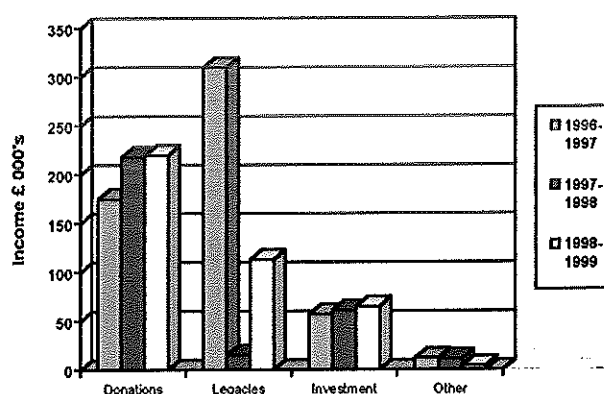
Withybush General Hospital Trust Fund
 South Pembrokeshire Hospital Trust Fund
 Tenby Cottage Hospital Trust Fund
 Pembrokeshire Community Health Services Trust Fund
 Pembrokeshire Ambulance Services Trust Fund
 The Renal Charity Fund
 Y Delyn Day Hospital
 St David's Hospital Patient's Equipment

With effect from 1st April 1998 the newly formed Welsh Ambulance Services NHS Trust assumed responsibility for those ambulance services previously provided by the Pembrokeshire NHS Trust. The transfer of the registered Pembrokeshire Ambulance Services Trust Fund and a proportion of general funds is still to be finalised and is the subject of continued discussion between the Charity Commissioners, the newly formed Welsh Ambulance Services NHS Trust, and the Pembrokeshire and Derwen NHS Trust

b. Income

The trustees are extremely grateful to those members of the public and staff who have made contributions to the charitable funds during the last financial year.

Incoming Resources 1996 - 1999



i Donations

In any given financial year the majority of income received is from donations. In 1998-1999 the total income received from donations amounted to £220,000.

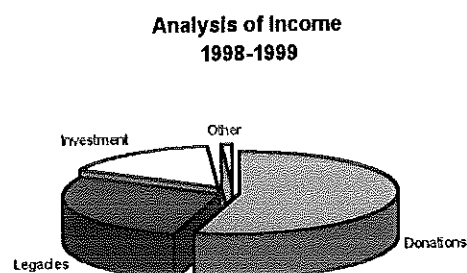
Included in this total are various substantial donations from individuals, in particular for Wards 10 and the Coronary Care Unit on Ward 8, and from local organisations such as the Line Dancing Club, Haverfordwest Services Club, the League of Friends, the ROAB and Oakwood Leisure.

Various hospital events and fetes also raised significant income for Funds. The Mayors Fun Run in Carmarthen, the Ward 10 concert and Withybush Fete contributed over £5,500.

ii Legacy

During the year The Charity were the grateful recipients of numerous legacies providing substantial resources. The legacies included the following bequests:

- £6,533 bequeathed by Mrs OA Jones. These monies are to be divided between the Withybush Hospital General Fund, and the Gamma Camera Fund.
- £31,552 bequeathed by Mr RH Merrison to the Tenby Cottage Hospital.
- £40,000 bequeathed by Mrs CME Gibby to the Withybush Hospital Medical Equipment Fund
- £27,500 bequeathed by Mr TB Hughes to the Withybush Hospital General Fund.
- Other bequests totalling £7,788 were received.
- In addition to those monies included as part of previous year's financial records, a further amount of £2,936 was received from the estate of BM Downes. The total received to date in respect of this legacy stands at £96,611, specifically for services at South Pembrokeshire Hospital.



iii Investment

The Charity received income of £65,000 in the form of dividends and interest from investments and cash balances held by the trustees.

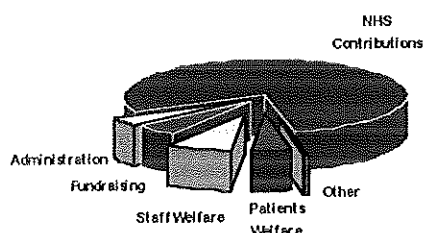
c. Expenditure

The Charity is primarily a grant making body, providing grants to the Pembrokeshire and Derwen NHS Trust as a contribution to the cost of healthcare provision. NHS Contributions form 86% of the Charity's expenditure and many areas of service provision have benefited from the application of charitable funds during the financial year.

The purchase of equipment is a major area of NHS Contributions. This year the Pembrokeshire and Derwen NHS Trust Charitable Fund has made possible the acquisition of various items of both medical and non-medical equipment.

Two pieces of capital equipment, an operating microscope and a Diode Laser, purchased by South Pembrokeshire Hospital, were funded by charitable contributions. Monitors were purchased from the Withybush General Hospital Trust Fund.

Analysis of Expenditure
1998-1999



Other purchases of medical equipment included a portable ventilator for the Accident and Emergency department, a Phototherapy Unit and Pulse Oximeter for the Special Care Baby Unit, a Finishing Machine for Podiatry and an Infusion Pump.

Non-medical equipment purchases included new furniture and fittings for Ystwyth Ward at St. David's Hospital, a pottery kiln for mental health occupational therapy services and mattresses for various locations. Significant funds have also been applied to the purchase of computers and computer equipment across both the Mental Health and Acute services of the Trust.

Funds are also applied to the upkeep, refurbishment and alteration of Trust premises. During 1998-1999 Charitable Funds contributed to the following minor schemes of work:

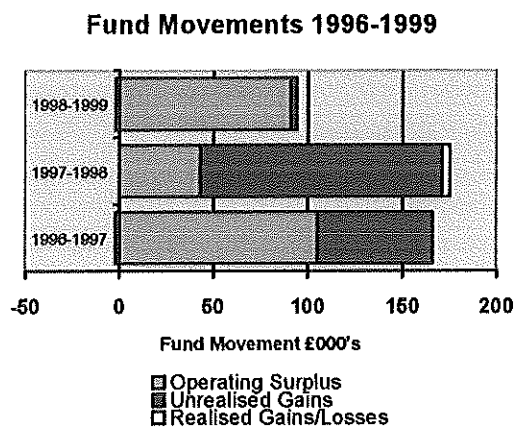
- Alterations to improve the environment and facilities of the Day Room on Ward 1
- Alterations to improve the male amenities on Ward 7
- Refurbishment of the Adolescent Unit with monies from the Ward 9 fund to provide a more comfortable client environment.
- Refurbishment of Ward 12 Day Room to promote a more comfortable client environment.
- Remodelling and refurbishment of staff facilities in the Pathology department to allow for improved use of department facilities.

d. Investments

Investments included in the accounts are at market values, rather than original cost, in accordance with accounting policy. The periodic revaluation of these investments gives rise to unrealised gains as included in the accounts.

e. Overall Financial Position

The balances of the charitable funds increased by £92,000 during the 1998-1999 financial year. This overall movement is attributed almost entirely to an income and expenditure surplus. The following graph illustrates the breakdown of fund movements for this and two previous financial years.



The annual accounts for the year ending 31st March 1999 for Pembrokeshire and Derwen NHS Charitable Trust Fund follow.

Signed:

Chairman: *Dynette George* Date: 1/12/99

Chief Executive: *S. B. Funnell* Date: 1/12/99

Pembrokeshire and Derwen NHS Trust

The accounts for Funds Held on Trust.

FOREWORD

These Accounts have been prepared by the authority 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.

During the 1998-99 financial year the umbrella registrations of the Pembrokeshire NHS Trust Charitable Fund and the Derwen NHS Trust Charitable Fund were merged to form a single umbrella charity, Pembrokeshire and Derwen NHS Trust Charitable Fund. Prior year figures have been restated to consolidate the accounts of the Pembrokeshire NHS Trust and Derwen NHS Trust Charitable Funds.

STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 31 MARCH 1999

		Unrestricted funds	Restricted Income funds	Endowment funds	Total	1997-98
	Note	£000	£000	£000	£000	£000
Incoming resources						
Donations		13	207	0	220	218
Legacies		0	113	0	113	15
Grants receivable		0	0	0	0	0
Less: deferred income		0	0	0	0	0
Investment income		9	56	0	65	61
Income from non-charitable trading		0	0	0	0	0
Income from charitable trading		0	0	0	0	0
Other incoming resources	2	1	3	0	4	11
Total incoming resources		23	379	0	402	305
Resources expended						
Direct charitable expenditure						
Grants payable	3	33	250	0	283	233
Other direct charitable expenditure	4	0	0	0	0	3
Total direct charitable expenditure		33	250	0	283	236
Other expenditure						
Fundraising and publicity		15	0	0	15	14
Management and administration		4	9	0	13	12
Total other expenditure		19	9	0	28	26
Total resources expended	5	52	259	0	311	262
Net incoming/(outgoing) resources before transfers		(29)	120	0	91	43
Gross transfer between funds		(2)	2	0	0	0
Net incoming/(outgoing) resources		(31)	122	0	91	43
Gains/(losses) on investment assets and investment properties:						
Realised		(1)	(1)	0	(2)	4
Unrealised		7	(4)	0	3	128
Unrealised gains/(losses) on tangible fixed assets	8	0	0	0	0	0
Net movement in funds		(25)	117	0	92	175
Fund balances brought forward at 31 March 1998		243	885	9	1,137	962
Transfer of funds between health bodies		0	0	0	0	0
Fund balances carried forward at 31 March 1999		218	1,002	9	1,229	1,137

BALANCE SHEET AS AT 31 MARCH 1999

		31 March 1998	
	Note	£000	£000
Fixed Assets			
Intangible assets		0	0
Tangible assets	7	3	3
Investments	9	728	787
Total fixed assets		731	790
Current Assets			
Stocks		0	0
Debtors	10	80	58
Short term investments and deposits	16.3	66	34
Cash at bank and in hand	16.3	392	293
Total current assets		538	385
Creditors:			
Amounts falling due within one year	11	40	38
Net current assets		498	347
Total assets less current liabilities		1,229	1,137
Creditors:			
Amounts falling due after more than one year	11	0	0
Provisions for liabilities and charges		0	0
Net Assets		1,229	1,137
Capital funds			
Endowment Funds	12	9	9
Income Funds:			
Restricted	12	1,002	885
Unrestricted	13	218	243
Total Funds		1,229	1,137

Director of Finance  22 July 1999

Chairman  22 July 1999

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 1999

		1997-98	
	Note	£000	£000
Net cash inflow/(outflow) from operating activities	16.1	53	87
Capital expenditure			
Payments to acquire tangible fixed assets		0	0
Payments to acquire investment fixed assets		(18)	(19)
Receipts from the sale of tangible fixed assets		0	0
Receipts from the sale of investment fixed assets		96	19
Other capital expenditure		0	0
Other capital receipts		0	0
Net cash inflow/(outflow) from capital expenditure		78	0
Management of liquid resources			
Purchase of current asset investments and deposits		(87)	(30)
Sale of current asset investments and deposits		55	61
Net cash inflow/(outflow) from management of liquid resources		(32)	31
Financing			
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		99	118

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.
- (ii) 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.

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	1997-98
	£000	£000	£000	£000	£000
Material incoming resources					
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
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	1	3	0	4	11
Total other incoming resources	1	3	0	4	11

3. Details of resources expended - grants payable

	Unrestricted funds	Restricted Income funds	Endowment funds	Total	1997-98
	£000	£000	£000	£000	£000
Patients welfare and amenities	5	9	0	14	23
Staff welfare and amenities	1	22	0	23	17
Research	0	0	0	0	0
Contributions to NHS	26	218	0	244	191
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	1	1	0	2	2
Total miscellaneous	1	1	0	2	2
Total grants payable	33	250	0	283	233

4. Details of resources expended - other

	Unrestricted funds	Restricted Income funds	Endowment funds	Total	1997-98
	£000	£000	£000	£000	£000
Analysis of Direct Charitable Expenditure - Other					
Patients welfare and amenities	0	0	0	0	0
Staff welfare and amenities	0	0	0	0	2
Research	0	0	0	0	0
Contributions to NHS	0	0	0	0	1
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
<hr/>					
Total Miscellaneous	0	0	0	0	0
<hr/>					
Total other direct charitable expenditure	0	0	0	0	3

5.1 Analysis of total resources expended

	Direct Charitable Expenditure	Fund- raising and publicity	Management and Administration	Total	1997-98
	£000	£000	£000	£000	£000
Staff	0	0	0	0	0
Depreciation	0	0	0	0	0
Auditors remuneration:					
- Audit fee			4	4	4
- Other fees	0	0	0	0	0
Indemnity Insurance	0	0	0	0	0
Bought-in services from NHS bodies	0	0	9	9	8
Other	283	15	0	298	250
<hr/>					
Total	283	15	13	311	262

5.2 Analysis of staff costs

	1997-98	
	£000	£000
Salaries and wages	0	0
Social security costs	0	0
Other pension costs	0	0
Total	0	0
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

	1997-98	
	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 1999

	Unrestricted funds	Restricted Income funds	Endowment funds	Total	1997-98
	£000	£000	£000	£000	£000
Net movement in funds for the year	(25)	117	0	92	175
Net movement in tangible fixed assets:					
- for direct charitable purposes	0	0	0	0	0
- for other purposes	0	0	0	0	0
Net movement in funds available for future activities	(25)	117	0	92	175

6.1 Analysis of net assets between funds at 31 March 1999

	Unrestricted funds	Restricted Income funds	Endowment funds	Total	At 31 March 1998
	£000	£000	£000	£000	£000
Tangible fixed assets	0	3	0	3	3
Investments	173	555	0	728	787
Current assets	51	478	9	538	385
Current liabilities	(6)	(34)	0	(40)	(38)
Creditors: Amounts due after more than one year	0	0	0	0	0
Provisions for liabilities and charges	0	0	0	0	0
Total	218	1,002	9	1,229	1,137

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
Cost or valuation						
Balance at 1 April 1998	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
Balance at 31 March 1999	3	0	0	0	0	3
Accumulated depreciation						
Balance at 1 April 1998	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
Balance at 31 March 1999	0	0	0	0	0	0
NBV at 31 March 1999	3	0	0	0	0	3
NBV at 31 March 1998	3	0	0	0	0	3
Unrealised gains at 31 March 1999						0
Historic cost at 31 March 1999	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 1998	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
Unrealised gains at 31 March 1999	0	0	0	0

9.1 Analysis of fixed asset investments

	1997-98	
	£000	£000
Market value at 1 April 1998	787	673
Less: Disposals at Opening Market Value	(80)	(33)
Add: Acquisitions at cost	18	19
Net unrealised gain/(loss) on revaluation	3	128
Transfer of investments - other NHS bodies	0	0
Market value at 31 March 1999	728	787
Historic cost at 31 March 1999	534	579

9.2 Market value at 31 March 1999

	Held in UK	Held outside UK	Total	31 March 1998
	£000	£000	£000	£000
Investment properties	0	0	0	0
Investments listed on stock exchange	728	0	728	787
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	0
Total market value of fixed asset investments	728	0	728	787

10. Analysis of debtors

	31 March 1998	
	£000	£000
Amounts falling due within one year:		
Amounts due from subsidiary and associated undertakings	0	0
Trade debtors	0	0
Prepayments	1	0
Accrued income	7	10
Other debtors	72	48
Total debtors falling due within one year	80	58
Amounts due over one year:		
Amounts due from subsidiary and associated undertakings	0	0
Trade debtors	0	0
Prepayments	0	0
Accrued income	0	0
Other debtors	0	0
Total debtors	80	58

11.1 Analysis of creditors: amounts falling due within one year

	31 March 1998	
	£000	£000
Loans and overdrafts	0	0
Trade creditors	36	20
Amounts due to subsidiary and associated undertakings	0	0
Other creditors	0	4
Accruals	4	14
Deferred income	0	0
	<hr/>	<hr/>
Total	40	38

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

	31 March 1998	
	£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/>
Total	0	0

12. Analysis of funds - endowment and restricted income funds

	Balance at 1 April 1998	Incoming resources	Resources expended	Gross Transfer between funds	Transfer of funds between health bodies	Gains and losses	Balance at 31 March 1999
	£000	£000	£000	£000	£000	£000	£000
Endowment funds							
Material funds (list individually)							
A	0	0	0	0	0	0	0
B	0	0	0	0	0	0	0
C	0	0	0	0	0	0	0
D	0	0	0	0	0	0	0
E	0	0	0	0	0	0	0
F	0	0	0	0	0	0	0
G	0	0	0	0	0	0	0
H	0	0	0	0	0	0	0
Others	9	0	0	0	0	0	9
Total	9	0	0	0	0	0	9
Restricted funds							
Material funds (list individually)							
A Withybush Hospital	518	287	(182)	1	0	(4)	620
B South Pembrokeshire Hospital	72	17	(28)	0	0	0	61
C Tenby Cottage Hospital	5	35	(3)	0	0	0	37
D Community	52	24	(15)	1	0	(1)	61
E Ambulance	30	3	(1)	0	0	0	32
F Renal Fund	155	10	(2)	0	0	(1)	162
G Y Delyn Day Hospital	23	2	(5)	0	0	0	20
H Patients Equipment - SDH	30	1	(23)	0	0	1	9
Others	0	0	0	0	0	0	0
Total	885	379	(259)	2	0	(5)	1,002

The Ambulance Fund is to be transferred to the Welsh Ambulance Services NHS Trust, the necessary arrangements for transfer have yet to be made.

13. Analysis of unrestricted and unrestricted designated funds

	Balance at 1 April 1998	New designation /receipts	Utilised/ released	Gross Transfer between funds	Transfer of funds between health bodies	Gains and losses	Balance at 31 March 1999
	£000	£000	£000	£000	£000	£000	£000
Material funds (list individually)							
A Pembrokeshire & Derwen	213	20	(35)	(1)	0	5	202
B	0	0	0	0	0	0	0
C	0	0	0	0	0	0	0
D	0	0	0	0	0	0	0
E	0	0	0	0	0	0	0
F	0	0	0	0	0	0	0
G	0	0	0	0	0	0	0
H	0	0	0	0	0	0	0
Others	30	3	(17)	(1)	0	1	16
Total	243	23	(52)	(2)	0	6	218
Other unrestricted funds	0	0	0	0	0	0	0
Total	243	23	(52)	(2)	0	6	218

14. Contingencies

1997-98

The following contingent (losses)/gains have not been included in the accounts:

	£000	£000
Nature of (loss):		
A	0	0
B	0	0
C	0	0
D	0	0
Total contingent (loss)	0	0
Nature of gain:		
A	0	0
B	0	0
C	0	0
D	0	0
Total contingent gain	0	0
Total contingent (loss)/gain	0	0

15. Commitments

1997-98

The trusts have the following commitments:

	£000	£000
Charitable projects	0	0
Capital	0	0
Other	0	0
Total	0	0

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

1997-98

	£000	£000
Changes in resources before revaluation	91	43
Depreciation charge	0	0
Loss/(gain) on disposal of tangible fixed assets	0	0
(Increase)/decrease in stocks	0	0
(Increase)/decrease in debtors	(40)	61
Increase/(decrease) in creditors and provision for liabilities and charges	2	(17)
Transfer of funds between health bodies	0	0
Net cash inflow/(outflow) from operating activities	53	87

16.2 Reconciliation of net cash flow to movement in net debt

1997-98

	£000	£000
Increase/(decrease) in cash in the period	99	118
Increase/(decrease) in debt and lease finance	0	0
Increase/(decrease) in liquid resources	32	(31)
Change in net debt resulting from cashflows	131	87
Non-cash changes in debt	0	0
Net debt at 1 April 1998	327	240
Net debt at 31 March 1999	458	327

16.3 Analysis of changes in net debt

	At 1 April 1998	Cash flows	Non- cash changes	At 31 March 1999
	£000	£000	£000	£000
Cash in hand, at bank	293	99	0	392
Overdrafts	0	0	0	0
Debt due within 1 year	0	0	0	0
Debt due after 1 year	0	0	0	0
Current asset investments	34	32	0	66
Total	327	131	0	458

17. Pooling scheme

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

18. Related party transactions

During the year none of the Trustees or members of the key management staff or parties related to them has undertaken any material transactions with the Pembrokeshire and Derwen NHS Charitable Trust.

The charitable trust has made revenue and capital payments to the Pembrokeshire and Derwen NHS Trust.

Details of all charitable trust account related party transactions are shown in the individual charitable trust accounts.

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 8 to 25 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.

22 July 1999


..... Financial Trustee

STATEMENT OF 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 *S. B. Funn* 22 July 1999

Financial Trustee *[Signature]* 22 July 1999

AUDITORS' REPORT

We certify that we have completed the audit of the financial statements on pages 8 to 25 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 12 to 14.

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, the Audit Commission Act 1998 and the Code of Audit Practice issued by the Audit Commission, which requires compliance with 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 fund'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 1999 and of the incoming resources and application of resources for the year then ended and have been properly prepared in accordance with the Charities Act 1993.

PriceWaterhouseCoopers
Churchill House
Churchill Way
Cardiff
CF1 4XQ

28 July 1999