

REGISTERED COMPANY NUMBER: 12554606 (England and Wales)
REGISTERED CHARITY NUMBERS: 1189737 (England and Wales) and SC052266 (Scotland)

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022
FOR**



**The Healthcare Workers' Foundation
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For the year ended 31 December 2022**

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HEALTHCARE WORKERS' FOUNDATION

Contact@healthcareworkersfoundation.org | www.healthcareworkersfoundation.org

Healthcare Workers' Foundation, 71-75 Shelton Street, London, WC2H 9JQ

Registered charity numbers 1189737 (England & Wales) and SC052266 (Scotland)

Registered Company Number:12554606 (England and Wales)

**The Healthcare Workers' Foundation
Trustees' Report (including Directors' Report)
For the year ended 31 December 2022**

Mission:

To serve the health and wellbeing of our society by supporting those who care for us.

Our vision

Our vision is that all those working in UK health and care are supported to carry out the roles they love.

Our values

- Compassionate: Health and care workers are at the heart of everything we do.
- Responsive: We react to changing situations and environments.
- Expertise: Targeted support driven by those in healthcare.
- Collaboration: There are no limits to what we can achieve together.
- Our team: Our staff and volunteer team feel valued and supported in delivering our mission. We invest in our team so that they feel valued, supported and able to grow.

Legal and Administrative Information

Trustees

J Davies-Timmins (Appointed 1 November 2022)

M Dawson

R Mehdian

J Wade

R Wijesuriya

F Rowan-Plowden (Resigned 22 February 2022)

D Pimenta (Resigned 26 May 2022)

J Blunden (Resigned 24 August 2022)

Charity Commission

Registered charity number (England & Wales) 1189737

Office of the Scottish Charity Regulator

Registered charity number (Scotland) SC052266

Registered office

71-75 Shelton Street, London, WC2H 9JQ

Accountant

Beyond Profit, G104 Bolton Arena, Arena Approach, Horwich, Bolton, BL6 6LB

Independent Examiner

Teresa Fennell CIMA MiP

It Doesn't Have To Cost The Earth Ltd, 47 St Dunstons Close, Worcester, WR5 2AJ

Bankers

Barclays Bank plc Servicing Centre Leicester LE87 2BB

Solicitors

Slaughter & May One Bunhill Row London EC1Y 8YY

**The Healthcare Workers' Foundation
Trustees' Report (including Directors' Report) - continued
For the year ended 31 December 2022**

About HWF

The Trustees present their report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and Activities

The charity's objects ('Objects') are specifically restricted to the promotion and protection of the physical and mental health of all healthcare workers, in particular but not exclusively those working in the United Kingdom, for the public benefit, including by, but not limited to:

1. The provision of financial assistance, support, education, practical advice, equipment and services to medical professionals, NHS staff and all other healthcare workers caring for and treating sufferers of disease (including, but not limited to, Covid-19), or otherwise affected by disease (including, but not limited to, Covid-19), their families and dependents who are in charitable need of such support; and / or:
2. Advancing and promoting research into the treatment, management and prevention of disease (including, but not limited to, Covid-19) as well as the economic and evidence-based case for improving healthcare staff wellbeing, and the dissemination of the useful results of such research.
3. Nothing in the articles shall authorise an application of the property of the charity for purposes which are not charitable in accordance with section 7 of the Charities and Trustee Investment (Scotland) Act 2005 and/or section 2 of the Charities Act (Northern Ireland) 2008.
4. No amendment shall be made which would have the effect of making the charity cease to be a charity by law.

HWF Team

(Current at 31st May 2023):

Julie Child

(Chief Executive Officer) Employed 4 January 2022

Fay Hieatt

(Executive Assistant) Employed 21 June 2021

Trusha Khambhaita

(Partnership & Fundraising Manager) Employed 1 August 2022

Rachel Ireland

(Trust Fundraising Executive) Employed 29 November 2022

Lisa Gilchrist

(Engagement & Operations Manager) Employed 19 September 2022

Aimee Williams

(Engagement & Operations Administrator) Employed 19 September 2022

**The Healthcare Workers' Foundation
Trustees' Report (including Directors' Report) - continued
For the year ended 31 December 2022**

Nes Fathi

(Head of Engagement & Operations) Resigned 8 September 2022

Samantha Killen

(Senior Officer, Engagement & Operations) Resigned 19 July 2022

Rosie Cumella

(Fundraising Manager, Individual Giving, Communities & Events) Resigned 13 October 2022

Kelly Robinson

(Communications Manager) Employed 21 March 2022; Resigned 9 March 2023

Amy Faulkner

(Individual Giving Fundraiser) Employed 2 November 2022; Redundant 26 January 2023

OUR MOST SINCERE THANKS:

Dr Dominic Pimenta was one of the founders and the driving force behind the formation of HWF. He also served as the charity's first Chair. Along with fellow doctors and friends in the medical profession, Dom could see what was about to hit the UK, and our NHS, in early 2020. He wanted to make a difference and help the NHS as soon as possible forming HWF – initially born as HEROES – in March 2020. Within weeks, Dom had gained substantial support from individuals, companies and volunteers to get help to our hospitals. He also wrote a book - "Duty of Care" - generously donating his royalties from this to the charity.

During the heat of the pandemic, HWF was able to garner support to deliver hundreds of meals and thousands of essential items of PPE to our NHS workers. It is due to Dom's vision that HWF continues to grow and evolve to supply services and support that healthcare workers need to ensure their working lives are made easier. HWF is indebted to Dom for the foresight in creating the charity and gives him enormous thanks for steering it through two tumultuous years.

LEADERSHIP:

In January 2022, HWF appointed a Chief Executive Officer to run day-to-day operations and set out the charity's vision for the future post-pandemic. Julie Child has worked in the charity sector for 20 years and brings with her a wealth of experience across the strategic management, fundraising, recruitment, marketing and communications disciplines. Previously, Julie worked across senior management roles for a variety of small healthcare charities in addition to the National Trust. More recently, she worked as General Manager for Race Against Blood Cancer, the charity established to increase stem cell donors from minority ethnic groups to improve outcomes for blood cancer patients.

STRATEGY & DELIVERY:

HWF regularly reviews its services in response to the needs of healthcare workers to ensure that it is offering the most appropriate support.

**The Healthcare Workers' Foundation
Trustees' Report (including Directors' Report) - continued
For the year ended 31 December 2022**

New areas of operation:

- **Hardship Grants:** During 2022, Trustees agreed that HWF would provide support to its beneficiaries in the form of hardship grants in place of the Childcare Grants previously offered during the pandemic. The Hardship Grant allows HWF to support the wider range of situations that healthcare workers are now facing: contending with the cost-of-living crisis, all-time high fuel costs, escalating food prices and well below inflation pay rises. A much-increased uptake for this service was seen almost immediately. With many workers now considering leaving the profession altogether to access higher paid employment and shorter working hours, HWF's new service is vital in supporting healthcare staff retention.

HWF's Hardship Grant programme consists of two funds:

- A General Fund providing a grant of up to £1,000 for a particular item, cost or service that applicants are unable to pay for;
- A Rainy Day Fund providing a cash grant of up to £250 that can be used to help with day to day costs

During 2022, HWF funded:

11 General Hardship Grants, totalling £11,979

23 Rainy Day Grants, totalling £5,750

NB. HWF only commenced the Hardship Grant assistance in September 2022

Continuing Areas of Operation:

- **Counselling:** HWF continued to support healthcare workers recovering from the trauma of the pandemic as well as from the existing pressures of their roles. The initiative directly funds counselling sessions for healthcare workers with professional therapists via several partnerships, principally Harley Therapy. Over winter 2021/2022, HWF trialled the provision of counselling services with a second partner, Frontline 19, but following that trial, the Board felt that it was currently better able to serve its beneficiaries by remaining with a single counselling service. In the future, the initiative aims to signpost healthcare workers of all types to a hub of existing mental health wellbeing support services that HWF vets and maintains for quality and accessibility.

During 2022, HWF funded:

300 counselling sessions through Frontline 19, totalling £15,000

267 counselling sessions through the provision of Harley Therapy vouchers, totalling £20,260

189 counselling sessions through Harley Therapy complimentary sessions, with a value of £13,841 to HWF

12 counselling sessions through Harley Therapy card payments, totalling £655

- **The Families Programme:** Launched in December 2020, the Programme was created to support the families that had lost a healthcare worker parent to COVID-19. These workers left behind grieving families, many with young children. The Families Programme was renamed "Bereaved Family Support" in 2022 to mark its function clearly to our beneficiaries and it continues to provide bereavement counselling, legal assistance, free tutoring and respite breaks.

**The Healthcare Workers' Foundation
Trustees' Report (including Directors' Report) - continued
For the year ended 31 December 2022**

*During 2022, HWF supported:
3 families with 3 respite breaks
1 child set up with 10 tutoring sessions Feb -Apr
3 children provided with 19 tutoring sessions Apr - Jul*

This service has had limited uptake to date and Board discussions took place during 2022 with a view to widening the Bereaved Family Support to include the family of any healthcare worker who has died in service from any cause. This may be taken forward as a pilot project in the future.

- **The HWF Memorial Fund:** The Fund was started in August 2021 to offer financial assistance to children of families who have lost a healthcare worker parent to COVID-19. HWF recognises that starting out in higher education is an emotional and financial burden on all students and their families, more so if one parent's income is lost. The Memorial Fund grants students enrolled on a higher education course £5,000 a year during their studies to support living, maintenance and materials costs.

*During 2022, HWF supported:
5 students in their first year of university education
2 students in their second year of university education
HWF spent a total of £35,000*

- **HWF Rooms:** Starting in February 2021, HWF Rooms provides rest space refurbishments in hospitals and other care settings allowing staff to recuperate in pleasant and better-equipped areas during breaks including facilities for rest whilst on call or to recover from night shifts. The aim is to demonstrate to employers what can be done, at modest cost, to improve working conditions for staff and encourage NHS trusts and foundations and other care settings to take on these activities for their own employees.

*During 2022 HWF provide rest room refurbishments for:
Westminster Memorial Hospital, Shaftsbury, Dorset
Shelly Road Medical Group Practice, Worthing, West Sussex
King's College Hospital, London
Royal Devon University Hospital
Royal Surrey Foundation Trust
Scarborough Hospital*

- **Healthchain:** During 2022, the Board decided to discontinue the Healthchain initiative as the sign-up process was felt to be acting as a soft-barrier to access services. In addition, the discounts available were widely available on other platforms. The change paid off with us seeing significant uptake in applications once the sign-up process was removed.
- **HWF Service Expansion:** HWF commenced a dedicated suite of support for healthcare workers in the Fife and Tayside regions of Scotland with a generous private donation. This enabled HWF to broadcast its services more widely, to engage with NHS Scotland and other healthcare providers in those areas as well as to extend its support to beneficiaries across a larger area of the UK.

**The Healthcare Workers' Foundation
Trustees' Report (including Directors' Report) - continued
For the year ended 31 December 2022**

- **PPE:** Following the heat of the pandemic in the UK, a considerable stock of PPE remained with HWF that could be put to good use in other areas. In addition to providing a small amount of face masks to Barts Hospital in London, HWF donated its remaining stock of PPE overseas where there was still a considerable shortage of supplies.

During 2022, HWF supported:

Sierra Leone with 23,500 units of PPE

United with Ukraine with 17,202 Ally face masks

The Maldives with PPE that supplied all of the hospital facilities in the islands

Africa Healing Foundation with PPE for the charity to distribute to those in dire need

- **Gifts In Kind:** In addition to the PPE, the charity received a small number of gifts which were distributed to healthcare workers around the UK. However, the Board took the decision in March 2022 to wind down this area of work by the end of the year.

Fundraising Initiatives

HWF Campaigns / Appeals

- **Festival Fridays:** Aimed at Corporates, a fun way for employees to engage with HWF, have a festival feel in their office for a day or an afternoon and raise some funds.
- **Step Up for HWF:** A fundraising initiative to encourage individuals (or companies) to raise funds whilst walking 10,000 steps each day for a month.
- **Hardship Grant Appeal:** HWF ran a hardship appeal in Autumn 2022 to coincide with the launch of its Hardship Grants for healthcare workers.
- **Winter Appeal:** Raised £3000.

Other Fundraising

- **Community Fundraising in 2022:** Volunteer fundraising during the year was minimal, with the Individual Fundraising Manager leaving HWF. With the focus on garnering major funding support from corporates, and the small team at HWF, the decision was taken to be reactive-only to volunteer fundraising in the short-term. Our thanks to all those who give up their own time to raise funds, it is very much appreciated. Some of those who supported us were:
 - Nicola Robinson raising £160 from the Great Scottish Run
 - Always Consult holding a raffle to raise £195
 - HWF attending Dalston Show, Cumbria to promote our services
 - The NHS Choir raising £300 from a charity single
- **Corporate Fundraising:** The fundraising team secured partnerships with:
 - Florence – Donation of £6,000 for hardship grants
 - Concert for Carers - £5,000 funding for rest space refurbishments (Scarborough Hospital's room refurbishment was HWF's first partnership project with them)
 - Candy Kittens – donated £2,268 worth of advert calendars

**The Healthcare Workers' Foundation
Trustees' Report (including Directors' Report) - continued
For the year ended 31 December 2022**

- **Donations**
 - Healthworkers' Support Foundation £90k

With the employment of a dedicated and professional fundraising team during mid-late 2022, the focus going forward is to create a structured programme of corporate and trusts partnerships.

STRATEGIC PLAN

The Trustees' ambition is to grow the charity so that it serves and addresses the concerns and issues faced by all healthcare workers within the sector, whatever their role or work setting.

HWF aims to become the single body that all healthcare workers know, trust and recognise as the organisation that is there to support their working lives and which they can turn to for assistance.

To further the aims of the charity, during 2022 HWF reviewed and implemented the following:

Employment

- HWF employed a Partnerships and Fundraising Manager to oversee and increase overall fundraising activity. In addition, a dedicated Trust Fundraising Executive was recruited to concentrate on the preparation of bids to larger grant-funders. With the limited funds available to the charity during 2022, the decision was taken to concentrate on garnering funds from corporates and trusts and be reactive-only to community fundraising initiatives. During the year, a professional team was also employed to undertake Engagement and Operations for HWF. An Engagement & Operations Manager and Administrator have been appointed and are concentrating on supporting HWF's beneficiaries with current services, expanding engagement activity, and recruiting volunteers to assist with programme delivery.

Communication

- The HWF website was given a complete facelift during 2022, making the work of the charity clearer to all users, providing easy access to its services to healthcare workers and showcasing its work.
- Work commenced on building the charity's profile with pre-planned posts and engagement as well as a strategy for growing both the charity and its services.
- A regular HWF newsletter is being produced and a much-improved programme of engagement and feeds via social media channels.

Operation

- A dedicated CRM database is now being employed to assist with smoother coordination between HWF and its beneficiaries, allowing for improved data management and rigorous monitoring of impact.
- There is tighter financial control under the CEO, with assistance from a bespoke charity accountancy business.
- A focussed fundraising plan has been put in place for HWF.

**The Healthcare Workers' Foundation
Trustees' Report (including Directors' Report) - continued
For the year ended 31 December 2022**

HWF's immediate forward strategy continues to include an emphasis on growing its unrestricted funds to provide flexibility and a concentration on the delivery of its core services that have direct impact for healthcare workers. Each service area will be rigorously monitored and measured, allowing for possible avenues for future service consideration.

The HWF continues to seek people with the right attributes and charity understanding to expand the experience available to it at Board level. It also plans to make further use of its wider Advisory Board and engage at a more basic level with its beneficiaries to ensure that its services are fit-for-purpose and the best that the charity can offer to assist its demographic.

The charity strives to retain its ability for rapid responses to the evolving needs of all healthcare workers.

Financial Review

During the year, the charity income decreased from £634,373 to £268,209. There was a deficit in the year of £431,141 compared to a surplus of £151,677 in the prior year. This leaves total reserves at the year-end of £176,933 (2021 - £608,074).

The results during 2022 reflect that the charity is currently in a transitional period, moving from an emergency support charity during the COVID-19 Pandemic in 2020, to providing ongoing support to healthcare workers in the UK.

In the year, the charity has seen a continued reduction in the level of donated services, with the estimated gifts in kind accounted for as income, decreasing from £204,902 in 2021 to just £15,758 in 2022. This reduction alone accounts for more than half of the fall in income seen during the year and can be largely attributed to the effect of transitioning the charity.

It should also be noted that whilst a proportion of the charity's reserves have been used during 2022 to maintain delivery of core services, there has also been substantial expenditure incurred which has been a direct result of this transitional period. This is most noticeably seen by the Trustees decision to donate the remaining PPE stocks overseas resulting in a significant direct cost within the core activities of the charity in 2022.

A change in the accounting policy in respect of the treatment of website development costs from being capitalised to expensed has resulted in a loss on disposal recognised in the current year as a support cost within the core activities of the charity. This cost is considered to be a one off and therefore outside of the normal operational costs of the charity.

Reserves Policy

At the year end, the charity had funds of £176,933. Of this £107,612 were restricted. The HWF Trustees have agreed that the reserves policy of the charity should be to maintain free reserves in unrestricted funds sufficient to allow for six months' worth of normal operation. The free reserves balance as at 31st December 2022 was £63,771.

**The Healthcare Workers' Foundation
Trustees' Report (including Directors' Report) - continued
For the year ended 31 December 2022**

The cost of six months' worth of normal operations based on the expenditure in 2022 (after adjusting for items which are considered to be outside of the day to day running costs and those items which would not be incurred without the use of restricted funding) is calculated to be £185,251 leaving a shortfall of £121,480. However, it should be noted that in early January 2023, the unrestricted fund was increased by £49,292 following the transfer of the Families Programme which would therefore reduce the shortfall to £72,188 and thus, once accounting for this, the charity had sufficient funds in place to cover approximately four months of operational costs.

Moving forward, the charity has put in place a budget that reflects a balance between the fundraising targets – through corporates, trusts and individual giving – and the cost of delivering core services, with the aim of stabilising the charity's income levels and reserves, to sustain the charity over the long term.

ACKNOWLEDGEMENTS:

- ★ The Healthworkers' Support Foundation
- ★ Florence
- ★ Concerts for Carers
- ★ Cayo Foundation
- ★ Eleanor Hamilton Education Trust
- ★ Name check in-kind donations, etc
- ★ All our supporters and fundraisers – of all shapes and sizes – we are truly grateful for your support

Trustees' Responsibilities in Relation to the Financial Statements

The trustees (who are also the directors of the Healthcare Workers' Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare the financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 of Charity SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

**The Healthcare Workers' Foundation
Trustees' Report (including Directors' Report) - continued
For the year ended 31 December 2022**

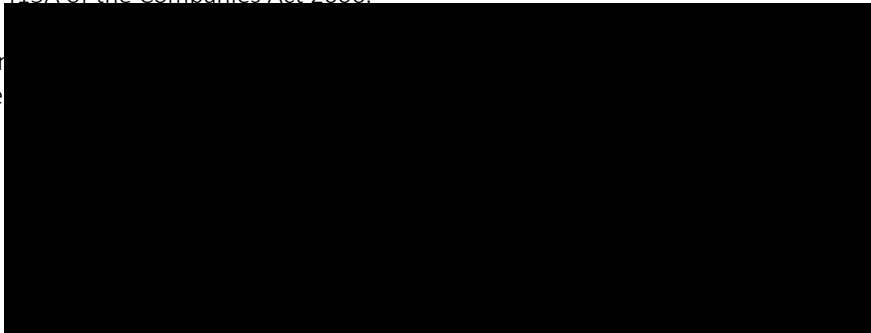
Trustees' Responsibilities in Relation to the Financial Statements (continued)

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102. The trustees have taken the exemptions permitted by section 1A.

In addition, the Trustees have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

This Ann... and signed on
their be



.....
R Mehdian - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE HEALTHCARE WORKERS' FOUNDATION CHARITABLE COMPANY ('THE COMPANY') FOR THE YEAR ENDED 31 DECEMBER 2022

I report to the trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

Responsibilities and basis of report

As the trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 ('the 2005 Act'), the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the Company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 44 (1) (c) of the 2005 Act and section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Company is required by company law to prepare its accounts on an accruals basis and is registered as a charity in Scotland your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I can confirm that I am qualified to undertake the examination because I am a registered member of the Chartered Institute of Management Accountants which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept as required by section 386 of the 2006 Act and Regulation 4 of the 2006 Accounts Regulations; or
2. the accounts do not accord with those records with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Teresa Fennell

Date: 25th July 2023

Teresa Fennell, ACMA CGMA
It Doesn't Have to Cost the Earth Ltd
47 St Dunstons Close, Worcester, WR5 2AJ

The Healthcare Workers' Foundation
Statement of Financial Activities including Income and Expenditure Account
For the year ended 31 December 2022

	Notes	Unrestricted Funds	Restricted Funds	Total Funds December 2022	Unrestricted Funds	Restricted Funds	Total Funds December 2021
		£	£	£	£	£	£
Income and endowments from:							
Donations and legacies	2	187,922	80,287	268,209	417,833	216,540	634,373
Total		187,922	80,287	268,209	417,833	216,540	634,373
Expenditure on:							
Raising Funds	3	56,107	-	56,107	37,125	-	37,125
Charitable Activities	4	544,891	98,352	643,243	354,708	90,863	445,571
Total		600,998	98,352	699,350	391,833	90,863	482,696
Gains/(Losses) on investments		-	-	-	-	-	-
Net income / (expenditure)		(413,076)	(18,065)	(431,141)	26,000	125,677	151,677
Transfers between funds		-	-	-	-	-	-
Net movement in funds		(413,076)	(18,065)	(431,141)	26,000	125,677	151,677
Reconciliation of Funds							
Total funds brought forward		482,397	125,677	608,074	456,397	-	456,397
Total funds carried forward		69,321	107,612	176,933	482,397	125,677	608,074

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes form part of these financial statements

The Healthcare Workers' Foundation
Balance Sheet
As at 31 December 2022

	Notes	Total Funds December 2022	Total Funds December 2021
		£	£
Fixed Assets			
Intangible assets	10	-	26,301
Tangible assets	11	5,550	9,990
Total Fixed Assets		5,550	36,291
Current Assets			
Stock	12	-	242,980
Debtors and prepayments	13	2,309	34,920
Cash at bank and in hand		177,861	314,992
Total Current Assets		180,170	592,892
Liabilities			
Creditors: amounts falling due within one year	14	8,787	21,109
Net current assets		171,383	571,783
Total assets less current liabilities		176,933	608,074
Total Net Assets		176,933	608,074
The funds of the charity			
Restricted funds	15	107,612	125,677
Unrestricted funds	15	69,321	482,397
Total Charitable Funds		176,933	608,074

For the financial year ended 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain and audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the charities Statement of Recommended Practice and Financial Reporting Standard 102 section 1A.

The financial statements were approved by the Board of Trustees and authorised for issue on 25th July 2023 and were signed on its behalf by:



 R Mehdi – Trustee

The notes form part of these financial statements

The Healthcare Workers' Foundation
Cashflow Statement
As at 31 December 2022

	Notes	Total Funds December 2022 £	Total Funds December 2021 £
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	16	<u>(137,131)</u>	<u>(15,379)</u>
Cash flows from investing activities:			
Dividends and interest from investments		-	-
Purchasing of plant and equipment		-	-
Proceeds from sale of investment		-	-
Net cash provided by (used in) investing activities		<u>-</u>	<u>-</u>
Cash flows from financing activities:			
Cash inflows from new borrowing		-	-
Net cash provided by financing activities		<u>-</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period		(137,131)	(15,379)
Cash and cash equivalents at the beginning of the reporting period		314,992	330,371
Cash and cash equivalents at the end of the reporting period		<u>177,861</u>	<u>314,992</u>

The notes form part of these financial statements

**The Healthcare Workers' Foundation
Notes to the Financial Statements
For the year ended 31 December 2022**

1) Accounting Policies

Basis of preparation

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

The charity meets the definition of a public benefit entity under FRS102.

Critical accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant, however, the nature of estimation means that actual outcomes could differ from those estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The most material judgement applied was the evaluation of gifts and donations in kind.

Income and endowments

All income is recognised when there is an entitlement to the funds, the receipt is probable and the amount can be measured reliably. Donations are recognised when they are received from the donor with the exception of donations given towards specific projects or activities. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of donation. Grants are recognised when received or in accordance with the conditions set by the funding provider.

Expenditure

Expenditure is recognised when the liability is incurred. Contractual arrangements and performance related grants are recognised as goods or services are supplied. Other grant payments are recognised when a constructive obligation arises that results in the payment being unavoidable.

Expenditure on charitable activities includes direct costs, support costs and governance costs relating to those activities. Overhead costs have been allocated based on the requirements of the donor.

Grants offered subject to conditions which have not been met at the year-end date are noted as a commitment but not accrued as expenditure.

The Healthcare Workers' Foundation
Notes to the Financial Statements - continued
For the year ended 31 December 2022

1) Accounting Policies - continued

All expenditure is shown inclusive of VAT.

Intangible fixed assets

Intangible fixed assets are stated at cost less an accumulated amortisation charge. Amortisation is charge in equal instalments over 5 years from the date of capitalisation. The cost of website development had previously been capitalised by the charity but this policy has been revised and the unamortised amount has been written off as a loss on disposal. All future website development costs will be directly expensed at the point at which it has been incurred.

Tangible fixed assets

Tangible fixed assets are stated at cost less the accumulated depreciation. Depreciation is calculated in equal monthly amounts based on cost. The following minimum rates are applied:

Plant and machinery	25% on cost
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The charity's policy is to capitalise equipment costing over £1,000.

Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Stock

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

The policy of the charity was to value stock items held at the lower of cost to produce, cost to purchase or at a third party valuation in respect of stock demand. Stock consisted of various types of PPE including masks and visors produced in-house.

Pension scheme

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK Corporation Tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

The Healthcare Workers' Foundation
Notes to the Financial Statements - continued
For the year ended 31 December 2022

1) Accounting Policies – continued

Fund accounting

- i) Unrestricted funds: These are funds that can be used in accordance with the charitable objective at the discretion of the Trustees.
- ii) Restricted funds: These are funds received for undertaking an activity specified by the donor or when funds are raised for particular restricted purposes. These funds can only be used for particular restricted purposes within the objects of the charity.

Further explanation of the nature and purpose of each fund is included in the notes to these financial statements.

Donated goods

Where services and goods are provided to the charity as a donation that would normally be purchased from suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity. The value of donated goods and gifts in kind is included in both income and expenditure.

This value is based on the value provided by the donor at the time of the donation or by fair market value. All donations of goods are recognised where the value can be evidenced by the donor or where fair market value can be easily determined.

Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. In arriving at this conclusion, the trustees have taken into account a minimum period of 12 months from the date of the approval of the accounts.

The Trustees review the current financial situation of the charity at every monthly Board meeting. Forward budgeting and stringent financial monitoring also form part of the Board's regular discussions to ensure that there are sufficient funds in the charity not only to service its immediate commitments, but also its ability to withstand future costs. The charity aims to hold funds sufficient to operate for six months without any income. It also holds restricted funds to enable it to meet its current contracted liabilities. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

The Healthcare Workers' Foundation
Notes to the Financial Statements - continued
For the year ended 31 December 2022

1) Accounting Policies – continued

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

2) Income from Donations and Legacies

	2022	2021
	£	£
Donations and grants	240,751	400,631
Gift aid	11,700	28,840
Gifts in kind	15,758	204,902
	<u>268,209</u>	<u>634,373</u>

3) Raising Funds

	2022	2021
	£	£
Staffing costs	42,919	28,249
Fundraising costs	13,188	8,876
	<u>56,107</u>	<u>37,125</u>

The Healthcare Workers' Foundation
Notes to the Financial Statements - continued
For the year ended 31 December 2022

4) Charitable Expenditure

	Direct Costs (see note 5)	Grant funding of activities (see note 6)	Support costs (see note 7)	Total 2022
	£	£	£	£
Support for healthcare workers	349,743	59,567	233,933	643,243
	349,743	59,567	233,933	643,243

Prior year comparative

	Direct Costs	Grant funding of activities	Support costs	Total 2021
	£	£	£	£
Support for healthcare workers	206,449	49,062	190,060	445,571
	206,449	49,062	190,060	445,571

5) Direct Costs

	Total allocated	2022 Core Activities	Projects
	£	£	£
Support for healthcare workers	349,743	333,287	16,456
	349,743	333,287	16,456

Prior year comparative

	Total allocated	2021 Core Activities	Projects
	£	£	£
Support for healthcare workers	206,449	206,449	-
	206,449	206,449	-

The Healthcare Workers' Foundation
Notes to the Financial Statements - continued
For the year ended 31 December 2022

6) Grants Payable

	2022		
	Total allocated	Core Activities	Projects
	£	£	£
Support for healthcare workers	59,567	16,256	43,311
	59,567	16,256	43,311

Prior year comparative

	2021		
	Total allocated	Core Activities	Projects
	£	£	£
Support for healthcare workers	49,062	-	49,062
	49,062	-	49,062

7) Allocation of Governance and Support Costs

Governance and support costs are allocated to each charitable activity stream in proportion to its level of direct expenditure.

Cost type	2022		
	Total allocated	Core Activities	Projects
	£	£	£
Support Costs	227,315	189,661	37,654
Governance Costs	6,618	5,687	931
Total	233,933	195,348	38,585

Prior year comparative

Cost type	2021		
	Total allocated	Core Activities	Projects
	£	£	£
Support Costs	180,860	140,807	40,053
Governance Costs	9,200	7,452	1,748
Total	190,060	148,259	41,801

	2022	2021
Governance costs	£	£
Auditors remuneration	48	8,700
Bookeeping and accountancy fees	5,120	-
Independent examination fee	1,000	-
Insurance	450	500
	6,618	9,200

No other services were provided by the independent examiner.

The Healthcare Workers' Foundation
Notes to the Financial Statements - continued
For the year ended 31 December 2022

8) Employee Costs

No employee of the charity has an annual salary in excess of £60,000.

The average monthly number of colleagues employed during the year was as follows:

	2022	2021
Employees	5	4
Contractors and Agency Staff	<u>1</u>	<u>2</u>
	<u><u>6</u></u>	<u><u>6</u></u>

The cost of contractors during the year ended 31 December 2022 was £14,516 (2021: £28,656) and consisted of financial management and logistics services. The contractor costs have been included in general support costs for both years and are not in the staff costs below.

The costs incurred in respect of these employees were:

	2022	2021
Salaries and wages	179,074	109,918
Social security	12,689	3,865
Pension	<u>3,305</u>	<u>1,694</u>
	<u><u>195,068</u></u>	<u><u>115,477</u></u>

Key Management Personnel

The charity considers its key management position to be that of the Chief Executive who was appointed in January 2022. Prior to this, the Trustees were providing overall strategic control of the charity.

	2022	2021
Salaries and wages	35,000	-
Social security	3,773	-
Pension	<u>647</u>	<u>-</u>
	<u><u>39,420</u></u>	<u><u>-</u></u>

9) Trustee Remuneration

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2021: £nil). During the year £114 (2021: £nil) was reimbursed to one of the trustees in relation to travel costs incurred to attend a meeting. Trustee indemnity insurance is covered in the Charity insurance policy.

**The Healthcare Workers' Foundation
Notes to the Financial Statements - continued
For the year ended 31 December 2022**

10) Intangible Fixed Assets

	Website Development	Total
	£	£
<u>Cost</u>		
01 January 2022	32,876	32,876
Additions	-	-
Disposal	(32,876)	(32,876)
31 December 2022	<u>-</u>	<u>-</u>
<u>Depreciation</u>		
01 January 2022	6,575	6,575
Charge for the year	6,575	6,575
Disposal	(13,150)	(13,150)
31 December 2022	<u>-</u>	<u>-</u>
Net book value at 1 January 2022	<u>26,301</u>	<u>26,301</u>
Net book value at 31 December 2022	<u>-</u>	<u>-</u>

The cost of website development had, in prior years, been capitalised and subject to amortisation over 5 years in equal instalments from the date of completion. The accounting policy to capitalise such costs has subsequently been revised as at the balance sheet date and all subsequent website development cost will now be directly expensed as a support cost. As a result, the website development above has been disposed of and the loss on disposal has been recognised in the SOFA in the current year as a support cost within the core activities of the charity.

11) Tangible Fixed Assets

	Plant and machinery	Total
	£	£
<u>Cost</u>		
1 January and 31 December 2022	<u>17,760</u>	<u>17,760</u>
<u>Depreciation</u>		
01 January 2022	7,770	7,770
Charge for the year	4,440	4,440
31 December 2022	<u>12,210</u>	<u>12,210</u>
Net book value at 1 January 2022	<u>9,990</u>	<u>9,990</u>
Net book value at 31 December 2022	<u>5,550</u>	<u>5,550</u>

The Healthcare Workers' Foundation
Notes to the Financial Statements - continued
For the year ended 31 December 2022

12) Stock

	2022	2021
	£	£
Stock	<u>-</u>	<u>242,980</u>

Stock consisted of various types of PPE including masks and visors. During the year, there was no longer a demand for PPE within the UK and therefore HWF, in line with its charitable objectives, distributed its remaining stock of PPE to help with the considerable shortages of supplies overseas.

13) Debtors

	2022	2021
	£	£
Trade debtors	-	257
Prepayments and accrued income	<u>2,309</u>	<u>34,663</u>
	<u>2,309</u>	<u>34,920</u>

14) Creditors

	2022	2021
	£	£
Trade creditors	4,350	2,888
Accruals and deferred income	1,920	17,747
Social Security and other taxes	2,162	-
Other creditors	<u>355</u>	<u>474</u>
	<u>8,787</u>	<u>21,109</u>

The Healthcare Workers' Foundation
Notes to the Financial Statements - continued
For the year ended 31 December 2022

15) Charitable Funds

	Balance at 1 January 2022	Income	Expenditure	Transfers Between Funds	Balance at 31 December 2022
	£	£	£	£	£
Restricted Funds					
Families Programme	61,057	1,843	(13,608)	-	49,292
Memorial Fund	35,676	2,890	(36,967)	-	1,599
HWF Room	28,944	4,554	(23,834)	-	9,664
Alfred Dunhill Links Fund	-	30,000	(2,968)	-	27,032
Hardship Fund	-	31,000	(20,975)	-	10,025
The Maudsley Fund	-	10,000	-	-	10,000
	125,677	80,287	(98,352)	-	107,612
Unrestricted Funds:					
General fund	482,397	187,922	(600,998)	-	69,321
	482,397	187,922	(600,998)	-	69,321
Total Charitable Funds	608,074	268,209	(699,350)	-	176,933

2022 Analysis of net assets between funds:

	Unrestricted funds	Restricted funds	Total 2022
	£	£	£
Tangible assets	5,550	-	5,550
Current assets	72,558	107,612	180,170
Current liabilities	(8,787)	-	(8,787)
	69,321	107,612	176,933

The Healthcare Workers' Foundation
Notes to the Financial Statements - continued
For the year ended 31 December 2022

15) Charitable Funds - continued

2021 comparative

	Balance at 1 January 2021	Income	Expenditure	Transfers Between Funds	Balance at 31 December 2021
	£	£	£	£	£
Restricted Funds					
Families Programme	-	84,951	(23,894)	-	61,057
Memorial Fund	-	66,000	(30,324)	-	35,676
PTSD Appeal	-	364	(364)	-	-
HWF Room	-	65,225	(36,281)	-	28,944
	-	216,540	(90,863)	-	125,677
Unrestricted Funds:					
General fund	456,397	417,833	(391,833)	-	482,397
	456,397	417,833	(391,833)	-	482,397
Total Charitable Funds	456,397	634,373	(482,696)	-	608,074

2021 Analysis of net assets between funds:

	Unrestricted funds	Restricted funds	Total 2021
	£	£	£
Tangible assets	9,990	-	9,990
Intangible assets	26,301	-	26,301
Current assets	467,215	125,677	592,892
Current liabilities	(21,109)	-	(21,109)
	482,397	125,677	608,074

The Healthcare Workers' Foundation
Notes to the Financial Statements - continued
For the year ended 31 December 2022

16) Analysis of Cash and Cash Equivalents

	At 1 January 2022	Cash flows	At 31 December 2022
Cash at bank and in hand	314,992	(137,131)	177,861
Total cash and cash equivalents	<u>314,992</u>	<u>(137,131)</u>	<u>177,861</u>

Reconciliation of net income to net cash flow from operating activities

	At 31 December 2022	At 31 December 2021
Net income for the reporting period	(431,141)	151,677
Adjustments for:		
Depreciation charges	11,015	11,015
Loss on the disposal of intangible assets	19,726	-
(Increase)/Decrease in stocks	242,980	(127,018)
(Increase)/Decrease in debtors	32,611	(33,768)
Increase/(Decrease) in creditors	<u>(12,322)</u>	<u>(17,285)</u>
Net cash (used in)/provided by operations	<u>(137,131)</u>	<u>(15,379)</u>

17) Contingent Liabilities and Capital Commitments

The charity has no contingent liabilities or capital commitments as at the balance sheet date.

18) Related Party Transactions

During the year £7,200 was paid to Social Frenzy (2021: £16,200), a company owned by a Trustee for fundraising consultancy and social media management services.

19) Post Balance Sheet Event

On 10 January 2023, a resolution was passed by the trustees to change the purpose of the HWF Families Programme fund to 'the promotion and protection of the physical and mental health of all healthcare workers'. The funds of £49,292 held within the HWF Families Programme have therefore been transferred to the unrestricted fund as at the resolution date. The Charity Commission for England and Wales have given consent to the passing of this resolution under section 67A(4) of the Charities Act 2011.