

**cheltenham
and gloucester
hospitals charity**

at the heart of our community



**Gloucestershire Hospitals NHS Foundation Trust
General Charitable Fund**

(Registered Charity Number 1051606)

Trustees' Annual Report and Accounts

For year ended 31 March 2022

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Foreword by the Chair of the Charitable Funds Committee

Welcome to our Annual Report for 2021/22.

Cheltenham and Gloucester Hospitals Charity exists to raise and receive funds for the benefit of the patients and staff of Gloucestershire Hospitals NHS Foundation Trust. By securing donations, legacies, grants and sponsorship, the charity can provide additional funds that make a real difference for our patients, their families, friends and the staff who look after them.

It has undoubtedly been an unusual year, with the continuing presence of Covid-19 and the sharpest increase in inflation in the country for 10 years. These conditions are expected to continue to impact on giving and fund-raising as the cost of living increases. But, despite this, our supporters continue to be incredibly generous.

Over the past year, the additional support the charity has been able to provide has consolidated the work carried out during the Covid-19 pandemic to support patients and colleagues including partnerships with other NHS and voluntary sector organisations across Gloucestershire. Among other things, the charity is committed to the provision of long-term support for the mental health wellbeing of staff, whose resilience and dedication continues to amaze us. The Charity Team also continues to project manage staff wellbeing projects.

The year started with the visit of HRH The Princess Royal who came to open our Commemorative Gardens at both Gloucestershire Royal and Cheltenham General Hospitals. The gardens, generously funded through donations, have provided quiet spaces for contemplation and solace at difficult times and are visited and appreciated by many.

Another project we completed in the year, that involved and engaged both staff and patients, was the creation of a dedicated room in Gloucestershire Royal's Accident & Emergency Department as a safe haven for patients. A specially commissioned artwork: "Untitled 2021/A Moment to Pause" by the Gloucester artist Christina Sadler, has helped create a calm and soothing environment for patients experiencing mental health in crisis. We intend to provide the support to create more of these spaces in the new Accident & Emergency Department at Gloucestershire Royal Hospital in 2022/23.

Our fundraisers launched the Gloucestershire Heart Appeal in May 2021 and then in October 2021, launched the CT Gamma Scanner Appeal. As we come to the year-end, we are well on our way to achieving our £600k target. In part, this is thanks to a very special gift from one donor who left a significant legacy to the scanner appeal. Gifts in Wills are such an important source of income for the charity!

We are incredibly grateful to all of the people, charities, community groups and companies who supported us over the past 12 months. As a result, we have been able to provide additional help and care for patients, our colleagues and volunteers where and when they have needed it most.

To all of you, thank you.

Elaine Warwicker
Chair, Charitable Funds Committee



Legal, Governance and Administrative Information

1.	Registered Charity No.	1051606
2.	Address	Charitable Fund Office Cheltenham General Hospital Cheltenham, Gloucestershire GL53 7AN
3.	Objects	For any charitable purpose or purposes relating to the National Health Service, wholly or mainly for the Service provided by the Gloucestershire Hospitals NHS Foundation Trust
4.	Governing Document	Declaration of Trust dated 27 Nov 1995 as amended by Supplemental Deeds dated 28 July 2003 and 15 Oct 2004.
5.	Trustees	Gloucestershire Hospitals NHS Foundation Trust (GHNHSFT) as the Corporate Body
	* Peter Lachecki	GHNHS FT Chair
	Deborah Lee	GHNHSFT Chief Executive
	Rachel De Caux	Chief Operating Officer (to 30/06/2021)
	* Steve Hams	Director of Quality & Chief Nurse (to 2/12/2021)
	Mark Hutchinson	Chief Digital & Information Officer
	Karen Johnson	Director of Finance
	Simon Lanceley	Director of Strategy and Transformation
	* Mark Pietroni	Director of Safety and Medical Director
	* Emma Wood	Deputy CEO & Director of People & OD (to 30/12/2021)
	Matt Holdaway	Interim Director of Quality & Chief Nurse (from 13/12/2021)
	Claire Radley	Director for People (from 07/02/2022)
	Qadar Zada	Chief Operating Officer (from 01/07/2021)
	Claire Feehily	Non-Executive Director
	* Marie-Annick Gournet	Non-Executive Director
	Robert Graves	Non-Executive Director
	Balvinder Kaur Heran	Non-Executive Director
	Alison Moon	Non-Executive Director
	Michael Napier	Non-Executive Director
	* Elaine Warwicker	Non-Executive Director

- * Together with Nick Reed (Consultant Clinical Oncologist), Rebecca Hughes (General Manager, Womens & Childrens Division), Caroline Parker (Head of Financial Services), Joanne Harvey (D&S Divisional Director of Quality and Nursing), Gavin Hitchman (Divisional Director of Quality & Nursing, Medical), Jasvinder Chopra-Povall (Divisional Director of Quality & Nursing, Surgery) June Beharry (Dietician) and Carolyn Claydon (Governor Representative) make up the Charitable Funds Committee.

Non-Executive members of the Trust's Board of Directors are appointed by the Foundation Trust's Council of Governors and Executive members are recruited by the Board of Directors. Members of the Trust Board and Charitable Funds Committee are not individual Trustees but act as agents under charity law on behalf of the Corporate Trustee.

All Board members are provided with induction programmes on appointment and are encouraged to participate in relevant training programmes/needs as appropriate.

6. Bankers

Nat West

7. Investment Advisors

Brewin Dolphin Ltd, 12 Smithfield Street, London EC1A 9BD

Brewin Dolphin operates on a discretionary client basis, i.e. they are permitted to buy and sell investments without the ongoing concurrence of the Charity (subject to annual ongoing review). All investment transactions must be in accordance with the investment policy, (see Page 13). Brewin Dolphin has formally signed up to this policy.

8. Fund Structure

The charity is an umbrella charity for some 120 individual charitable funds, each designated for a specific ward or service within GHNHSFT. Whilst the charity acknowledges the receipt and the intended use for donated monies within a designated fund, this does not place the charity in any legal trust to do so. Trustees have decided that all designated funds are therefore to be classified for specific purpose within the overall unrestricted fund balance. Charitable appeal donations, legacies (where a ward or service is specified), grants and bursary funds, where restrictions are placed upon them, are accounted for as restricted funds.

The Gloucestershire Hospitals NHS Foundation Trust (GHNHSFT) General Charitable Fund is an independent registered charity (registered number 1051606). Cheltenham and Gloucester Hospitals Charity is the registered working name for the charity. The charity exists to raise funds and receive donations and grants for the benefit of our patients. By securing donations, legacies, grants and sponsorship, Cheltenham and Gloucester Hospitals Charity can provide additional funds that make a real difference for our patients, their families, friends and the staff who treat them.

9. Governance Arrangements

Gloucestershire Hospitals NHS Foundation Trust is the Corporate Trustee of the charity. The Trustee delegates responsibility for some of the day to day running of the charity to the Charitable Funds Committee, chaired by a Non-Executive Director. In 2018/19 the Trustee also established a separate Investment Committee to oversee the development of an investment strategy and policy, and monitor the charity's investments.

The Charity operates within the overall governance arrangements of GHNHSFT, and the Charitable Funds are required to be consolidated as part of the Trust's Annual Accounts. Whilst the charity shares the same financial systems as the Gloucestershire Hospitals NHS FT, a separate bank account is maintained for the charity.

Each fund is managed by nominated fund advisor(s) who, along with the Director of Charity, are responsible for ensuring that expenditure is in accordance with the charity's governing documents and in accordance with donor wishes. Expenditure in excess of £5,000 requires the approval of the Charitable Funds Committee. Copies of the accounts can be obtained from the Charity Commission.

10. Charity Objectives and Strategic Aims

Cheltenham and Gloucester Hospitals Charity has a shared vision with GHNHSFT, “Best care for everyone”, with the aim of raising funds to create the best possible experience for patients, their families and staff by funding programmes which deliver exceptional care, support innovative capital schemes to supply new equipment, help to deliver Trust innovations in patient treatment and ensure colleagues are supported in their duties

The Charity’s objectives are such that the area of intended benefit relates to the NHS, wholly or mainly for the service provided by GHNHSFT, to include patients and colleagues. By virtue of these objectives the patient benefit is inherently considered in all activities undertaken. The Trustee has full regard for the Charity Commission’s public benefit guidance when discharging its duties, and will demonstrate this throughout this report.

By raising funds and through careful management of our existing funds, Cheltenham and Gloucester Hospitals Charity provides a public benefit by making grants to GHNHSFT and the other organisations it works with in order to support patients and colleagues. This is ‘for any charitable purpose or purposes relating to the National Health Service’, which includes funding facilities, equipment and research and to support associated healthcare and complementary services for patients of GHNHSFT.

The charity continues to make good progress on the delivery of its Charity Strategy to 2024, which aims to:

- Deliver the first major capital appeal, the first phase of development of the Gloucestershire Cancer Institute;
- Maximise the impact we make for patients and staff in every area of the hospitals by raising income of over £3,000k a year by 2024;
- Establish strong relationships with the hospitals’ key charity partners, enabling a strategic response to GHNHSFT’s needs through working together.

The Charitable Funds Committee receives a Strategy Update Report at each of its meetings to monitor progress against each of the enabling pillars.

11. Risk Management

With regard to risk management, the charity’s systems and protocols are aligned to those of the Trust. Accordingly, the Trust’s risk system has been utilised to track and mitigate risk for the charity. The Charity Risk Register is reviewed by the Charity management team on a monthly basis and Charitable Funds Committee at their meeting every two months.

Financial Review

The year once again proved unprecedented, with the continuing impact of Covid-19 on the NHS being compounded by the unusual economic environment during 2021/22, which saw the sharpest increase in inflation in 10 years. We expect this to continue to have an impact on levels of giving during 2022/23 as the cost-of-living is increasing rapidly. This has been reflected in the total of fundraised income for the year, and it has also impacted on the fundraising activity that has been undertaken by the charity in 2021/22. There has continued to be lower footfall through the hospitals, our primary sites for fundraising, and whilst the numbers of generous people supporting the charity has continued to increase, there has been a noticeable decrease in the average value of gifts. As a result, the charity was in receipt of £1,376k of donated income (£2,394k 2020/21), a disappointing result but not unexpected. This included £444k of legacy income (£868k 2020/21) and £333k in grants (£684k 2020/21).

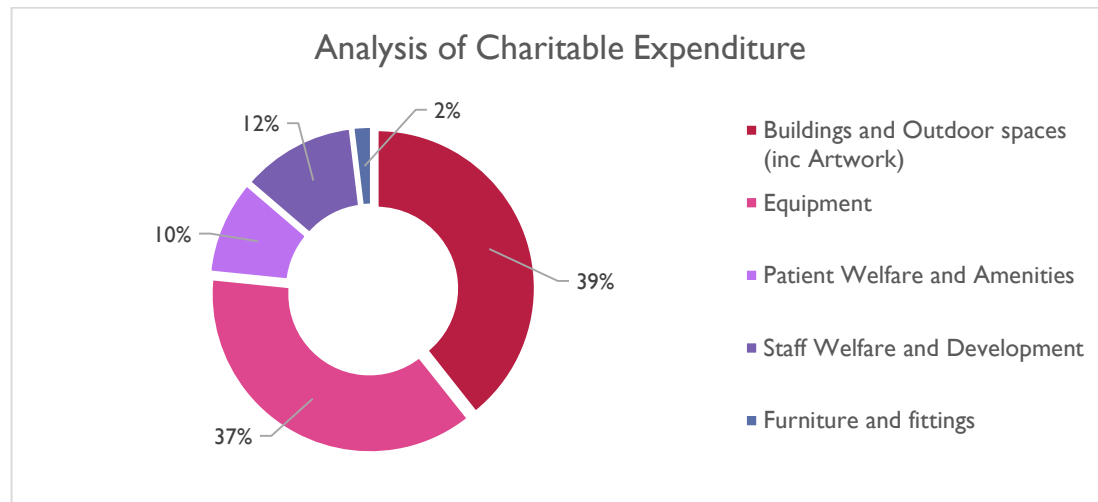
The overall fund balance of the Charity stands at £4,700k (£5,567k 2020/21). Of this balance there are plans to spend £2,992k on equipment, research and other projects including works to improve East Block outpatients department at CGH funded by the Gloucestershire Eye Therapy Trust (£256k), and the Oncology Centre refurbishment project (£894k). Included in the fund balance as at 31 March 2022 is the amount of £319k (£319k 2020/21) which the charity keeps as a reserve. The Charity's investments are carrying an unrealised gain of £140k (£81k 2020/21).

Charitable Expenditure

A number of projects that had been delayed during the Covid-19 pandemic came to fruition during the year, with a total of £2,008k (£1,239k 2020/21) being spent in the year on projects to meet charitable purposes, including the purchasing of equipment, support for medical research and staff training. These projects included:

- The CT scanner and facility at Cheltenham General Hospital
- Cryoablation machine and consumables
- Cardio Vascular Information System (CVIS)
- A new Arts Co-Ordinator role to oversee improvements to the hospital environments

The Focus Fund is the largest of the charitable funds, providing support for local cancer patients and their families. During the year Focus funded a wide range of projects including a research radiographer post, sky ceiling panels to lighten the environment and provide distractions for patients undergoing treatments, and continued to provide valuable support for patients through funding the Focus Centre support team. Once more we are extremely grateful for all the support that has been received.



The cost of charity management, grant making and administration in the year was £124k (139k 2020-21), and the cost of fundraising in the year was £294k (2020-21 £175k). The cost of fundraising increased as a result of fundraising staff returning to their substantive posts, having been redeployed during Covid-19.

2020/21 Fundraising Highlights

The year started with the completion of our Legacy Gardens in Gloucester Royal and Cheltenham General Hospitals. In Gloucester, the commemorative garden was designed by Dannahue (Danny) Clarke. The Commemorative Gardens were formally opened by HRH The Princess Royal during Commemorative Week, on the 21st April 2021. These gardens provide access to quiet and sensory spaces for everyone at the hospitals, as well as the commemoration of all the lives lost in the Covid-19 pandemic. They also serve as an outdoor waiting area for patients and visitors, and an area of relaxation for the staff.



Thanks to the public's support during Covid-19 together with grant funding from NHS Charities Together, the charity continues to provide over £300k of additional mental health support to help the emotional wellbeing of colleagues. This includes the funding of a clinical psychologist who is working with teams and individual staff members to offer mental health support by giving them a safe and confidential space to 'decompress' and think about their own wellbeing. They also work with managers to provide peer training for staff, to give them the best tools to help support their team members in the aftermath of traumatic events; which in turn reaches even more

staff. The charity also managed the delivery of projects supporting staff welfare including improvements to staff spaces and rest areas, with the projects due to be completed in 2022.

The Gloucestershire Heart Appeal was launched in May 2021, which aims to raise £300k for new state-of-the-art echo scanner equipment. The new machines will provide the county's Cardiology team with cutting edge, real time 3D imaging. In October 2021 we also launched our £600k Gamma CT Scanner Appeal. This high-tech equipment allows patients to have two specialist scans at the same time, diagnosing conditions which otherwise would not be found. Thanks to an incredibly generous legacy gift of £200k the appeal is well on the way to being completed and it is hoped it will be installed in the summer of 2023.

Gifts in Kind contributed £95k towards what was primarily staff wellbeing support, which included Birchbox who generously supplied toiletries for 8,000 of our colleagues.

Other fundraising projects completed during the year include the purchase of a digital mobile x-ray machines, with funding for another 2 machines secured; the charitably funded CT scanner in Cheltenham General Hospital being formally opened in October 2021; a cryoablation machine and consumables were purchased; and the charity continues to fund the staffing of the FOCUS Centre in the Oncology Department providing additional support services for patients, their families and carers.

Work continued in the year towards delivery of the Charity's 4yr strategy, which includes the development of the Charity's first major fundraising capital appeal. The Charity has also been investigating options for the diversification of income streams with a specific focus on commercial opportunities to increase unrestricted income. The fundraising team are signed up to the Fundraising Regulator's Code of Fundraising Practice.

Case Study - Cryoablation

The charity has funded state-of-the-art cryoablation technology - a first for Gloucestershire - that will help benefit local cancer patients. Cryoablation destroys cancer cells by freezing them; precision probes are placed within a tumour which is then frozen to -40°C. Guy Hickson, Consultant Interventional Radiologist, has been using the technology. "It was fantastic to make a huge leap and start our cryoablation treatment this year. It's allowed us to give treatment in situations which otherwise would not have been possible."



The Charity continues to be extremely grateful for the support we receive from our partners, with our hospitals typically benefiting from grants from these organisations. The partner charities include Gloucestershire Eye Therapy Trust, Pied Piper, Scoo-B-Doo, NHS Charities Together and Gloucestershire Arthritis Trust, as well as community groups such as Rotary Clubs and Masonic Lodges. The number of grants received in the year was once again reduced due to partner charities only just returning to their usual fundraising activity, and having much lower fundraised income to distribute as a result. An exciting project funded by the Gloucestershire Eye Therapy Trust was a cutting edge IOL Master 700 Biometry Machine for Ophthalmology, which allows accurate measurements of the eye to enable the correct and best intra-ocular lens to be implanted at the time of cataract surgery. The Gloucestershire Arthritis Trust continued their valuable support for a Paediatric Rheumatology Nurse.

Case Study - Patient Space

A dedicated room in Gloucestershire Royal Hospital's A&E department has been created as a much-needed safe haven for patients. The room has been rejuvenated with a new specially commissioned artwork by Gloucester artist Christina Sadler entitled "Untitled 2021/A Moment to Pause", helping to create a calm and soothing environment for patients experiencing mental health in crisis. The project was managed by our charitably funded Arts Coordinator.



Our Fundraising Practices

Members of the charity's fundraising team co-ordinate the activities of supporters both in the hospitals and in the wider community. They also organise fundraising events and activities and fundraising appeals for the charity. Cheltenham and Gloucester Hospitals Charity does not use engage commercial fundraising companies or professional fundraisers who are not direct employees of the charity. There have been no complaints about fundraising activity in the past year.

During the year the fundraising team moved back from redeployment managing and administering the generous public donations to the Covid-19 Appeal, to their usual fundraising activity. These activities were still somewhat restricted due to social distancing and the lack of footfall through the hospitals. Whilst individual fundraisers undertaking challenges have not returned to pre-Covid levels, there have been some notable exceptions. This includes the amazing Julie Jenner who, having already raised over £18k from various events, continued her support for the Thirlestaine Breast Centre by running 50Km.

Case Study - Parkrun Takeover

The charity took over Cheltenham Parkrun to help raise funds and awareness for our CT Gamma Scanner Appeal. This was the first time a charity organisation has taken over in the local community event's history. Staff and volunteers from the hospital, alongside charity team members, were on hand to help marshal over 200 runners who took part on the day.



Our Future Plans

Work continued throughout the year on the delivery of the charity's strategy, the main areas of focus for 2021/22 being the enabling pillars to deliver the strategic aims noted above. The four pillars are:

- Develop and diversify income streams, including key sources of funding for the capital appeal
- Increase the charity's impact visibility and relevance through all parts of the hospital
- Establish strategic grant making and bid management
- Develop good leadership and effective governance

The Charity's Annual Plan 2021/22 identifies the steps to accelerate the donor development programme and widen our use of our CRM system, which will support the continued expansion of our supporter base. A new post of Community and Development Manager will lead on a tactical plan for growth and development of new income streams in these areas of fundraising post COVID-19.

Development of the charity's first major fundraising capital appeal for the potential expansion of the Oncology Centre and the development of the Gloucestershire Cancer Institute has continued. A business case with options analysis being presented to the Trustee during in 2021, and again at the start of 2022. The work to develop this ground breaking project will continue during 2022/23.

The charity's brand review was an opportunity for the charity to create a more compelling visual identity, which will communicate our work, complement our expansion of fundraising activity and create a widely recognised identity in Gloucestershire. The outcome of the review will be rolled out in the summer of 2023.

During 2022/23 the charity will launch an appeal to support aspects of the Strategic Site Development plans for both hospitals, providing greatly improved environments for patients not funded through the NHS. These will include artwork to enhance environments for patients with dementia, and calming spaces for patients with mental health requirements.

Developing an effective and valuable volunteer and staff ambassador base will be essential to our future activity, enabling cost-effective support to be in place for both the overall expansion of fundraising across the hospitals and for future public appeals. There will continue to be increased investment in fundraising resources and training in 2022/23 for staff and volunteers to support our strategy development and ambitious fundraising plans.

Case Study - Lumify Ultrasound

A new state-of-the-art portable Lumify ultrasound is helping provide faster diagnosis and treatment for local patients. This specialist technology utilises a hand-held tablet that connects to the Lumify ultrasound, providing high quality imaging on a device that is extremely portable and ready to go when needed. This equipment is especially useful in emergency situations, helping staff identify problems quickly and efficiently.



Investments

The Charitable Funds Investment Committee meets twice a year, reporting to the Trustee and the Charitable Funds Committee. The Trustee will review the Investment Policy and Investment Mandate approved in 2020 during 2023. The Investment Policy includes the charity's Ethical Investment Policy, which attempts to ensure that all investments are ethically and environmentally sound, and are not opposed to the purpose of the charity.

The Investment Committee conducted a procurement exercise to appoint new investment managers during 2021. Investment managers are appointed to give expert advice before investment decisions are made. Brewin Dolphin were reappointed as the charity's investment managers for a three year term, following a competitive tender process.

The Investment Mandate sets out the investment objectives for the charity, which are for total return (income and capital growth) ahead of the prevailing rate of inflation in real terms over the long term with a diversified approach at a low to moderate risk level. Short term dividend income is of secondary concern. The level of investment risk taken is reviewed regularly and has been appropriately mitigated by apportioning approximately half of the funds in a low risk portfolio, with the other half in a balanced portfolio.

The following investment objectives have been agreed:

- Invest funds for which there is no current spending plan;
- Invest funds in a way which will both preserve and enhance their capital value and produce a return consistent with prudent investment;
- Not place the funds at risk by speculative investment;
- Diversification of investments to reduce risk;
- Not invest in companies engaged in activities deemed by the Trustee generally deemed to be unethical as set out in the Ethical Investment Policy;
- Income to be targeted at no less than £60k per annum, and paid out monthly via standing order to the charity. Any income generated over £75k should be reinvested;
- The Trust is not permanently endowed.

The value of investments rose over the year, having suffered extreme market volatility during the COVID-19 pandemic. Markets rebounded initially, but with the onset of the Russian invasion of Ukraine and resulting energy crisis, the markets continue to be of concern. The portfolio had recovered the losses from the COVID-19 pandemic, and as of the year end are carrying an unrealised gain of £140k (£81k 2020/21).

The amount the Charity will hold in cash will vary depending on the cash flow and spending plans.

Case Study - PACE Research Trial

Thanks to donations, work has begun on a new PACE research trial investigating whether Radiotherapy given using SBRT over a 1-2 week period is as effective as standard Radiotherapy given over four weeks. Stereotactic Body Radiotherapy is a new treatment technique that can accurately deliver a high dose of Radiotherapy to the prostate in a smaller number of treatments. If the trial proves effective it will have a huge impact; taking the number of treatments needed from 20 to just 5.



Reserves Statement

The Charitable Funds Committee reviewed the Reserves Policy and Statement in April 2021 and recommended a reserves policy as part of their plans to minimise the risk of income reductions and ensure that the charity can cover its ongoing operational costs whilst maintaining expenditure to meet charitable purpose. The charity holds a reserve created by the realisation of investment gains in 2017. It is agreed that the reserves held should be sufficient to cover the charity's costs for minimum of 3 months to include salaries and core charitable administration expenditure. The charity's committed expenditure on funding charitable purpose is held as cash, as the requirement to draw down the funds as expenditure is incurred will be in the short term.

The Reserves Policy is reviewed by the Charitable Funds Committee annually. Any surplus generated through investments, agreed as over 20% of investments, can be realised by the Trustee and used to fund future charitable activity or to increase the fixed reserve if required.

As at 31 March 2022 £319k, is held as a fixed reserve in unrestricted funds. The charity has estimated that it would take 3 months to close the charity down. Salaries and operational costs for 3 months is £117k, meaning there is sufficient in the fixed reserve to cover the winding down of the charity during 2022/23, should that be necessary.

The Trustee is mindful that donated monies require utilisation and should not be accumulated over time. As a general guide, the Trustee aims in any one year to spend at least the equivalent amount that has been raised through fundraising activity. The Trustee reviews the balances held in all funds, in accordance with the provision of the NHS Acts relating to charitable funds, to determine whether these funds are likely to be committed in the near future, and if not the reasons for this.

Case Study - TriM Wellbeing Project

The charity's TRiM wellbeing project has been making a real difference for our staff. The management model helps by providing a peer support system to colleagues who have experienced a traumatic or distressing event. Emily Bestwick is our charitably funded TRiM co-ordinator - "This project aims to make it as simple as possible for staff to talk to someone when they need to. We've successfully trained 51 TRiM practitioners across the Trust, reaching across every area of our work. We have had so much interest for the project, the enthusiasm for staff to be involved and receive training has been incredible. This really will make a lasting difference for our staff, and in turn will help them to help our patients."



This year we have...



Committed over
£300,000
to staff mental health
and wellbeing support



Supported over
5,000
cancer patients in our
Focus Support Centre



Created our
**Commemorative
Garden**
for staff, patients and
visitors to enjoy



Scanned nearly
30,000
patients using charity
funded CT Scanners



Helped fund
Cryoablation
cancer treatment - a
first for Gloucestershire!



Funded
x12
specialist NHS staff
across our hospitals

Independent auditor's report to the trustees of Gloucestershire Hospitals NHS Foundation Trust General Charitable Fund

Report on the audit of the financial statements

Opinion

In our opinion the financial statements of Gloucestershire Hospitals NHS Foundation Trust General Charitable Fund (the 'charity'):

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been prepared in accordance with the Charities Act 2011.

We have audited the financial statements which comprise:

- the statement of financial activities
- the balance sheet;
- the cash flow statement;
- and the related notes 1 to 16

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)), the Code of Audit Practice and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's (the 'FRC's') Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Responsibilities of trustees'

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting non-compliance with laws and regulations, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

We considered the nature of the charity's industry and its control environment, and reviewed the charity's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management about their own identification and assessment of the risks of irregularities.

We obtained an understanding of the legal and regulatory framework that the charity operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. This included the UK Charities Act.
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or to avoid a material penalty, which included regulations of the Charity Commission for England and Wales (Charity Commission).

We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

As a result of performing the above, we identified the greatest potential for fraud or non-compliance with laws and regulations in the following areas, and our specific procedures performed to address them are described below:

- cut-off of legacy and pledge income. To address this risk we have tested a sample of legacies which have been recognised as income post year end to ensure they have been recognised in the correct accounting period. In addition, we have completed a review of the key controls relating to ensuring appropriate cut-off of this income stream.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance

Report on other legal and regulatory requirements

Opinions on other matters prescribed by the National Health Service Act 2006

Under the Charities (Accounts and Reports) Regulations 2008 we are required to report in respect of the following matters if, in our opinion:

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

We have nothing to report in respect of these matters.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Michelle Hopton (Key Audit Partner)
For and on behalf of Deloitte LLP
Appointed Auditor
Bristol, United Kingdom
27 January 2023

Gloucestershire Hospitals NHS Foundation Trust Charitable Fund
Statement of Financial Activities
For the year ending 31 March 2022

	Note	Restricted Funds 2021-22 £000	Unrestricted Funds 2021-22 £000	Total Funds 2021-22 £000	Restricted Funds 2020-21 Restated £000	Unrestricted Funds 2020-21 Restated £000	Total Funds 2020-21 £000
Incoming Resources							
From :							
Donations & Legacies	2	1,054	256	1,310	2,095	239	2,334
Investment Income	3	0	66	66	0	60	60
Total Incoming Resources		1,054	322	1,376	2,095	299	2,394
Expenditure on							
Raising Funds	4	-132	-162	-294	0	-175	-175
Charitable Activities:	5,6						
- Medical research		0	0	0	0	-33	-33
- Purchase of new equipment		-650	-27	-677	-451	-170	-621
- Building /refurbishment of buildings		-1,072	-20	-1,092	0	-161	-161
- Staff education and welfare		-54	-15	-69	-271	-19	-290
- Patient education and welfare		-122	-48	-170	-33	-101	-134
		<u>-1,898</u>	<u>-110</u>	<u>-2,008</u>	<u>-755</u>	<u>-484</u>	<u>-1,239</u>
Total expenditure		-2,030	-272	-2,302	-755	-659	-1,414
Net gains/(losses) on investment assets	7	0	59	59	0	282	282
Net income /(expenditure)		-976	109	-867	1,340	-78	1,262
Transfer between funds		-54	54	0	-81	81	0
Net Movements in funds		-1,030	163	-867	1,259	3	1,262
Reconciliation of Funds							
Total Funds brought forward (restated)		3,916	1,651	5,567	2,657	1,648	4,305
Total Funds carried forward		2,886	1,814	4,700	3,916	1,651	5,567

The notes at pages 22 to 29 form part of these financial statements.

See note 16 for details of the prior year restatement

Gloucestershire Hospitals NHS Foundation Trust Charitable Fund
Balance Sheet
as at 31 March 2022

	Note	Total Fund 2021-22 £000	Total Fund Restated 2020-21 £000
Fixed Assets			
Investments	7	2,063	2,015
Total Fixed Assets		<u>2,063</u>	<u>2,015</u>
Current Assets			
Debtors	8	6	19
Cash at bank and in hand	9	3,262	3,735
Total Current Assets		<u>3,268</u>	<u>3,754</u>
Liabilities			
Creditors falling due within one year	10	-631	-202
Net Current Assets		<u>2,637</u>	<u>3,552</u>
Total assets less current liabilities		<u>4,700</u>	<u>5,567</u>
Creditors falling due after more than one year		0	0
Total net assets		<u>4,700</u>	<u>5,567</u>
The Funds of the Charity			
Restricted income funds		2,886	3,916
Unrestricted income funds		1,814	1,651
Total Funds		<u>4,700</u>	<u>5,567</u>

The notes at pages 22 to 29 form part of these financial statements.

The prior year restatement has been detailed in note 16.

Signed:

Chair

Deborah Evans

Director of Finance

O. Johnson

Date 27 01 2023

Statement of Cash Flow
For the year ending 31 March 2022

	Note	Total Funds 2020-21 £000	Total Funds 2020-21 £000
Cash flow from operating activities:			
Net cash provided by / (used in) operating activities	11	-550	1,269
Cash flow from investing activities:			
Dividends, interest and rents from investment	3	66	60
Proceeds from sale of investments	7	546	588
Purchases of investments	7	-535	-580
Net cash provided by / (used in) investing activities		77	68
Change in cash and cash equivalents in the reporting period		-473	1,337
Cash and cash equivalents at the beginning of the reporting period	9	3,735	2,398
Cash and cash equivalents at the end of the reporting period	9	3,262	3,735

The notes at pages 22 to 29 form part of these financial statements.

Notes to the Financial Statements

1 Accounting Policies

1.1 Accounting Convention

The financial statements have been prepared under the historic cost convention, as modified for the revaluation of certain investments.

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

1.2 Incoming Resources

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

- a) Cash donations and gifts are included in full in the Statement of Financial Activities (SOFA) as soon as they are received. Legacies are accrued for as soon as the conditions for receipt have been met and there is probable assurance of receipt.
- b) Cash collected from fund raising events is included in the SOFA as soon as it is received by the Trustee.
- c) Donations in kind (e.g. donated stock or facilities and voluntary assistance) are not valued for accounting purposes as they are not considered to be material.
- d) Investment income dividends are included in the SOFA when they are received at an amount which includes tax credits recoverable from the Inland Revenue.
- e) Grants income received from grant making organisation is recognised once the conditions associated with the grant have been met.

1.3 Resources expended

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

- a) Cost of generating funds
The cost of generating funds are the costs associated with generating income for the funds held on trust.
- b) Charitable Activities
Payments are made to third parties (including NHS bodies) in the furtherance of the funds held on trust's charitable objectives to relieve those who are sick. They are accounted for on an accruals basis where the conditions for their payment have been met or they will receive the grant. This includes grants paid to NHS bodies where a third party has a reasonable expectation that they will receive the grant.
- c) Support costs
Support costs are those costs which do not relate directly to a single activity. These include some staff costs, costs of administration and audit costs. The support costs have been apportioned between raising funds and charitable activities and apportioned across restricted and unrestricted funds in line with the SORP. The analysis of support costs and the basis of apportionment applied are shown in note 5.1.

1.4 Structure of funds

Where there is a restriction on the purpose to which a fund may be put, the fund is classified in the accounts as a restricted fund, all other funds are classified as unrestricted. Where an unrestricted fund is designated for a specific purpose this is included within designated funds which forms part of the unrestricted reserves.

1.5 Fixed Assets

No fixed assets were owned by the charity during the financial year.

1.6 Investment Fixed Assets

Investment fixed assets are shown at market value. Quoted stocks and shares are included in the balance sheet at mid-market price.

1.7 Realised gains and losses

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

1.8 Debtors

Debtors are amounts owed to the charity. They are measured on the basis of their recoverable amount.

1.9 Creditors

Creditors are amounts owed by the charity. They are measured at the amount that the charity expects to have to pay to settle the debt.

1.10 Going Concern

The Trustee considers there are no material uncertainties about the Gloucestershire Hospitals NHS Foundation Trust Charitable Fund's ability to continue as a going concern. The Trustee does not commit to expenditure which would exceed reserves or expected income. The reserves of the charity are held either as cash or investments which are managed by Brewin Dolphin. As at 31.03.22, the charity had plans for expenditure totalling £2,992k. Total funds as at the same date were £4,700k, of which the majority was held as cash or readily realisable investments. The remaining free reserves are enough to cover future commitments etc for a minimum of 12 months from the date of signing these accounts.

As described in the Trustees' Annual Report, the charity continues to support patients and staff at Gloucestershire Hospitals NHS foundation Trust as follows:

- Delivery of the charity's 4 year strategic plan has continued and includes a brand review
- Development of the charity's first major capital appeal continues. An options review was completed during 2021/22
- During 2022/23 the charity will complete the fundraising appeal for 500k to purchase a state of the art Gamma Scanner for the Nuclear Medicine Department. The charity will also contribute to aspects of the hospitals Strategic Site Development to enhance the new environment where it is over and above that provided by the NHS and therefore outside the sites development plan.

2 Analysis of voluntary income

	Restricted Funds	Unrestricted Funds	Total Funds 2021-22	Restricted Funds	Unrestricted Funds	Total Funds 2020-21
	£000	£000	£000	£000	£000	£000
Donations from individuals	132	229	361	491	208	699
Corporate donations	40	10	50	17	21	38
Charities and Non Corporate Bodies	105	17	122	35	10	45
Grants	333	0	333	684	0	684
Legacies	444	0	444	868	0	868
Total	1,054	256	1,310	2,095	239	2,334

Donations from individuals are gifts from members of the public, relatives of patients and staff.

3 Gross investment income

	Restricted Funds	Unrestricted Funds	Total Funds 2021-22	Restricted Funds	Unrestricted Funds	Total Funds 2020-21
	£000	£000	£000	£000	£000	£000
Quoted investments (fixed asset investments)	0	64	64	0	60	60
Interest on cash held on deposit (current assets)	0	2	2	0	0	0
Total	0	66	66	0	60	60

4 Analysis of expenditure on raising funds

	Restricted Funds	Unrestricted Funds	Total Funds 2021-22	Restricted Funds	Unrestricted Funds	Total Funds 2020-21
	£000	£000	£000	£000	£000	£000
Fundraising Office	125	143	268	0	147	147
Investment management	0	9	9	0	9	9
Support costs	7	10	17	0	19	19
	132	162	294	0	175	175

5 Analysis of charitable expenditure

	Grant funded activity	Support cost	Total 2021-22	Grant funded activity	Support cost	Total 2020-21
	£000	£000	£000	Restated £000	£000	Restated £000
Restricted funds						
Patient education and welfare	115	7	122	29	4	33
Staff education and welfare	51	3	54	241	30	271
Building /refurbishment of buildings	1,006	66	1,072	0	0	0
Purchase of new equipment	610	40	650	389	62	451
Medical research	0	0	0	0	0	0
Total	1,782	116	1,898	659	96	755

	Grant funded activity	Support cost	Total 2021-22	Grant funded activity	Support cost	Total 2020-21
	£000	£000	£000	Funds Restated £000	Funds £000	Restated £000
Unrestricted Funds						
Patient education and welfare	45	3	48	90	11	101
Staff education and welfare	14	1	15	17	2	19
Building /refurbishment of buildings	19	1	20	143	18	161
Purchase of new equipment	25	2	27	162	8	170
Medical research	0	0	0	29	4	33
Total	103	7	110	441	43	484

The charity did not undertake any direct charitable activities on its own account during the year. All of the charitable expenditure was in the form of grant funding. Grants were approved in favour of the partner organisation, Gloucestershire Hospitals NHS Foundation Trust to carry out activities that will benefit their patients and staff. The charity incurred expenditure with third parties in pursuance of those grants or reimbursed expenditure incurred by them.

5.1 Allocation of support costs and overheads

	Raising Funds	Charitable activities	Total 2021-22
	£'000	£'000	£'000
External Audit	0	7	7
Administration	0	65	65
Financial administration	0	50	50
Bank Charges	0	1	1
Miscellaneous	17	1	18
Total	17	124	141

	Raising Funds	Charitable activities	Total 2020-21
	£'000	£'000	£'000
External Audit	0	19 *	19
Administration	0	67	67
Financial administration	0	50	50
Bank Charges	0	1	1
Miscellaneous	19	2	21
Total	19	139	158

Support costs are apportioned on the basis of the level of expenditure of each type of activity.

* Includes previous year audit fees

6 Analysis of Staff costs

The charity has no direct employees; Staff are employed by the Gloucestershire Hospitals NHSFT which handles all personal tax transactions and HR issues, employee costs are recharged as set out in note 12. These are:

	2021-22	2020-21
	£000	£000
Staff in the Charity and fundraising team	10	8

7 Fixed asset investments

	Total	Total
	2021-22	2020-21
	£000	£000
Market value brought forward	2,015	1,741
Add additions to investments at cost	535	580
Less disposals at carrying value	-546	-588
Add net gain / (loss) on revaluation	59	282
Market value as at 31 March	2,063	2,015

Fixed asset investments by type

	Total	Total
	2021-22	2020-21
	£000	£000
Bond Funds	523	484
UK Equity Funds	362	347
Overseas Equity Funds	661	624
Other Investments	381	360
Property Funds	89	87
Total Listed Investments	2,016	1,902
Cash on interest bearing deposits	47	113
Total	2,063	2,015

The Trustee sets 5% of market value as at 31 March as the threshold for the reporting of material investments. As at 31 March 2022 there were no material investments.

The main risk from financial instruments lies in the combination of uncertain investment markets and volatility in yield.

Gloucestershire Hospitals Charities manages these investment risks by retaining expert advisors and operating an investment policy that provides for a high degree of diversification of holdings within investment asset classes.

The value of the investments increased by £59k over the financial year.

Liquidity risk is anticipated to be low as all assets are traded and the commitment to intervention by central banks and the market regulators has continued to provide for orderly trading in the markets and so the ability to buy and sell quoted equities and stock is anticipated to continue. Gloucestershire Hospitals Charities investments are mainly traded in markets with good liquidity and high trading volumes. Gloucestershire Hospitals Charities have no material investment holdings in markets subject to exchange controls or trading restrictions.

Gloucestershire Hospitals Charities does not make use of and derivatives or similar complex instruments as it has a long-term time horizon for its investments and aims to weather short-term volatility in order to meet its long-term objectives. The level of investment risk taken is reviewed regularly and has been appropriately mitigated by apportioning approximately half of the funds in a low risk portfolio, with the other half in a balanced portfolio.

8 Analysis of current debtors

	Total 2021-22 £000	Total 2020-21 £000
<u>Debtors under 1 year</u>		
VAT	1	18
Owed by parent entity a	0	0
Other Debtors	5	1
Total	6	19

a) The parent entity raises invoices on behalf of the Charitable Funds. This balance is repayable on demand and does not accrue interest.

9 Analysis of cash

	Total 2021-22 £000	Total 2020-21 £000
Cash at bank and cash in hand	3,262	3,735
Total	3,262	3,735

10 Analysis of current liabilities

	Total 2021-22 £000	Total 2020-21 £000
Creditors less than one year		
Trade Creditors	10	29
Owed to parent entity	592	61
Accruals	29	112
Total	631	202

a) The balance owed to parent entity is repayable on demand and does not accrue interest.

11 Reconciliation of net income/(expenditure) to net cash flow from operating activities

	Total Funds 2020-21 £000	Total Funds 2020-21 £000
Net cash flow from operating activities	-867	1,262
Net income / (expenditure) as per Statement of Financial Activities:		
(Gains)/ losses on investment	-59	-282
Dividends and interest from investment	-66	-60
Decrease/(Increase) in Debtors	13	577
Decrease/(increase) in creditors	429	-228
Net cash provided by / (used in) operating activities	-550	1,269

12 Analysis of staff costs and remuneration of key management personnel

	2020-21 £000	2020-21 £000
Salaries and Wages	287	231
Social Security Costs	28	23
Employers Pension Contribution	41	33
Total	356	287

As set out in note 6 Analysis of staff costs, the charity has no direct employees. The above staff costs have been recharged by Gloucestershire Hospitals NHSFT.

Employees Paid over £60k	2021-22	2020-21
	Pay Band	Pay Band
	Number of	Number of
	Employees	Employees
	£000	£000
	60-70	60-70
	2	1

13 External audit fee disclosure

External Audit fee excluding VAT for the year 2021/22 is £7k (2020/21 £19k*). The fee comprises the annual audit charge, there were no other services provided.

* 20/21 Audit fees included previous year audit fees and current year

14 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 transactions with Gloucestershire Hospitals NHS Foundation Trust General Charitable Fund or received any benefit from the charity in payment in kind. The Trustees received no honoraria, emoluments or expenses in the year from the charity.

Board members and other senior staff take decisions both on charity and exchequer matters but endeavour to keep the interests of each discreet and do not seek to benefit personally from such decisions. Declarations of personal interest have been made in both capacities and are available to be inspected by the public.

During the year the Charitable Trust made capital purchases of £715k and a cash grant of £500k for building works was given to GHNHSFT where the Trustees are all members of the Trust board.

Staff costs detailed in note 12 are paid by the GHNHSFT and recharged to the charity.

The charity does not have its own debtor system GHNHSFT raises invoices on the charity's behalf. The amount outstanding for these invoices is shown as a debtor in note 8.

15 Transfers

Transfers include a charge made to funds for the cost of fundraising.

The transfer between restricted and unrestricted funds relates to the transfer of spending of unrestricted funds on areas where there is a restricted income, in order to reflect the correct carried forward balance of restricted funds.

16 Analysis of charitable funds**16.1 Analysis of restricted fund movement**

	Balance B/fwd Restated 01.04.21 £000	Income £000	Expenditure £000	Transfers £000	Fund C/fwd 31.03.22 £000
Battledown Ward General Purposes	94	2	0	0	96
Cardiology 1/2	129	0	-42	0	88
CGH League of Friends	233	0	1	0	234
Cotswold Dialysis Fund C/F	4	0	0	0	4
CT Scanner Appeal	1,241	386	-959	-11	657
Dementia	44	0	-11	-2	31
Dermatology	18	0	-1	0	17
Diabetes C/F	72	0	0	0	72
Edward Jenner Clinic/Haem CF	108	0	0	0	108
Endoscopy Dept C/F	22	0	-3	0	19
FOCUS	292	8	-139	-127	34
Fund Management	109	46	-249	104	10
General Purposes	553	129	-348	-12	322
Glos Arthritis Trust	4	2	-2	0	4
Glos Urology fund	0	71	0	0	71
Gloucestershire Heart Appeal	0	23	0	-2	21
ITU	1	0	0	0	1
Medical Discharge Unit	11	0	0	0	11
Neurology Brainwave C/F	52	0	-15	0	37
NHS Charities together	0	161	0	0	161
Oncology Capital Appeal	561	0	-147	-4	410
Ophthalmology Equipment	256	100	-99	0	257
Paediatric Diabetes C/F	0	1	0	0	1
Paediatric Wards C/F	0	2	0	2	4
Palliative Care Team C/F	21	2	0	0	23
Pied piper	-4	5	-5	0	-4
Richards Bursary	13	1	-3	0	11
Special Care Baby Unit C/F	-2	9	6	0	12
Staff Awards	0	31	0	0	31
Surgical Laser C/F	52	71	-2	0	120
W & C General Purposes	33	5	-11	-1	26
	3,916	1,054	-2,030	-54	2,886

	Balance B/fwd 01.04.20 Restated £000	Income £000	Expenditure £000	Transfers £000	Fund C/fwd 31.03.21 Restated £000
Dementia	44	0	0	0	44
Dermatology	0	0	-1	19	18
Cardiology 1/2	109	20	0	0	129
Cotswold Dialysis Fund C/F	0	4	0	0	4
Endoscopy Dept C/F	0	22	0	0	22
Diabetes C/F	70	10	-9	0	72
Neurology Brainwave C/F	60	0	-5	-3	52
Medical Discharge Unit	0	11	0	0	11
W & C General Purposes	38	9	-13	-1	33
Battledown Ward General Purposes	99	0	0	-5	94
Maternity Unit C/F	18	0	-18	0	0
Special Care Baby Unit C/F	123	46	-172	0	-2
FOCUS	9	190	-4	97	292
Edward Jenner Clinic/Haem CF	108	0	0	0	108
Palliative Care Team C/F	23	0	0	-2	21
Glos Urology fund	8	0	-8	0	0
Ophthalmology Equipment	304	15	-67	4	256
Surgical Laser C/F	57	0	-2	-3	52
ITU	0	1	0	0	1
General Purposes	52	835	-265	-68	553
GRH League of Friends	9	0	0	-9	0
CGH League of Friends	0	233	0	0	233
Pied piper	0	15	-19	0	-4
Glos Arthritis Trust	0	1	3	0	4
Oncology Capital Appeal	201	400	0	-40	561
Richards Bursary	11	2	0	0	13
CT Scanner Appeal	1,315	120	-176	-20	1,241
Legacies	0	128	0	-128	0
Fund Management	0	32	0	77	109
	2,657	2,095	-754	-81	3,916

16.2 Analysis of unrestricted and designated fund movements

	Balance B/fwd Restated 01.04.21 £000	Income £000	Expenditure £000	Transfers £000	Fund C/fwd 31.03.22 £000
Breast Care Fund	31	3	0	-2	33
Cardiac Ward	14	1	-1	-1	14
Colorectal Fund	34	0	0	-2	32
Cotswold Dialysis Fund C/F	20	2	0	-1	21
FOCUS	165	104	-26	5	248
Fund Management	49	103	-171	87	68
General Purposes	60	6	-21	-8	38
ITU	12	10	-9	-1	13
Maternity Unit C/F	17	12	-1	-1	26
Medical General Purposes	40	0	-6	-5	29
Oncology Capital Appeal	487	0	-2	0	485
Optometry	58	0	0	0	58
Paediatric Oncology C/F	11	11	-2	-1	19
Realised Gains	319	0	0	0	319
Rendcomb	9	6	-3	-1	11
Stroke Services	17	2	-1	-1	17
X-Ray Dept	10	1	0	-1	10
Other Designated Funds	299	61	-29	-16	373
	1,651	322	-272	54	1,814

	Balance B/fwd 01.04.20 Restated £000	Income £000	Expenditure £000	Transfers £000	Fund C/fwd 31.03.21 Restated £000
X-Ray Dept	9	1	0	-1	10
Palliative Care Team C/F	10	1	-1	0	10
Breast Screening	10	1	0	-1	10
Paediatric Oncology C/F	13	1	-2	-1	11
ITU	14	8	-10	0	12
Cardiac Ward	16	1	-1	-1	14
Maternity Unit C/F	12	7	-1	-1	17
Stroke Services	28	6	-16	-1	17
Cotswold Dialysis Fund C/F	16	4	0	0	20
Breast Care Fund	34	0	-1	-2	31
Colorectal Fund	34	2	0	-2	34
Medical General Purposes	43	0	0	-2	40
Optometry	58	0	0	0	58
General Purposes	107	8	-50	-6	60
FOCUS	783	111	-200	-528	165
Oncology Capital Appeal	0	0	-13	500	487
Other Designated Funds	463	431	-363	124	655
	1,648	582	-659	81	1,651

Other Designated Fund balances include all unrestricted funds which have a balance of less than £10k at year end.

16.3 Prior year restatement note

During the year it was identified that a refund of govt aid of £100k had been allocated to the incorrect fund within the financial year ended 31 March 2020. As a result of this restricted and unrestricted funds as at the 31 March 2020 have been restated to show the correct allocation of this refund. This has resulted in a £100k reduction in restricted funds and an increase in unrestricted funds at this date.

In addition, it was noted that the prior year transfers were not correctly reported within the SOFA as a separate line which has been corrected on the face of the SOFA by introducing the £81k transfers between restricted and unrestricted to a separate line on the face of the SOFA and adjusting the charitable activities line by the same amount.

Glossary

Donations	Represent money given by grateful patients or relatives and other third parties.
Investment Income	Includes dividend income as well as interest received from cash held on deposit.
Grants Payable	Encompasses expenditure on the purchase of medical equipment and provision for expenditure on patients and staff amenities.
Management and Administration	Includes the recharge of staff costs involved in the administration of the funds by GHNHSFT staff and the Finance Shared Service.
Carrying Value	The market value of an investment at the beginning of the financial year or at the time of the last revaluation.
Realised gains/losses on investments	On disposal of an investment represents the difference between the sale proceeds and its carrying value.
Unrealised gains/losses on investments	Represents the increase/decrease in the value of investments (not disposed in the year), i.e. difference between market values 1 April to market values 31 March.

