



Trustees' Annual Report and Accounts

Year Ending 31 March 2024

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Foreword by the Chair of the Charitable Funds Committee

Welcome to our Annual Report for 2023/24.

We fund projects that create positive changes for local patients, families, carers, and our dedicated NHS staff. From state-of-the-art equipment and hospital environment transformation to community outreach and specialist care, the support we receive helps us improve hospital life for many.

With the continued cost of living pressures affecting many, the generosity of those who donate, raise funds, give grants, or remember us in their will is more appreciated than ever.

Your support has enabled us to fund numerous projects this year, including:

- A new CT Gamma Scanner installed at Gloucestershire Royal Hospital, benefiting everyone from unwell children to cancer patients and those with Parkinson's Disease.
- Cancer Support Team assistance and advice for local people undergoing cancer treatment.
- Funding for green spaces, including a new wildflower garden, a trail, and artwork across the hospitals to enhance the patient and staff experience.
- The 'Reaching out Together' project, which engaged with communities facing health inequalities to reduce healthcare access barriers and promote community wellbeing.
- Funded research posts providing local people with opportunities to benefit from new trials and emerging techniques.
- Ophthalmology equipment, including a microscope and training simulator funded by Gloucestershire Eye Therapy Trust, making the latest technology available for local eye patients.
- A Clinical Psychologist post established with the support of Pied Piper, benefiting young people with serious illnesses such as cancer.
- Auto-contouring software enhancing precision radiotherapy treatment to eliminate cancer cells.

Many more projects were funded across the hospitals, from portable imaging technology to improved staff rooms.

Previously funded projects such as CT scanners continue to make a significant impact on patients.

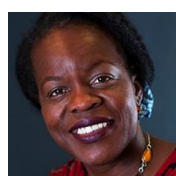
The charity's contributions were recognised through award nominations, locally for Gloucestershire Charity of the Year and nationally for the Health Service Journal NHS Race Equality Award for 'Reaching out Together'. These award nominations highlighted deserved recognition for the impact and reach of the charity.

Additionally, we updated our charity brand and website to better communicate our work to the public and keep them informed about funded projects and ways to get involved.

This year, the charity also raised funds to transform the facilities in the Gloucestershire Oncology Centre. This important appeal remains a future priority, aiming to make the biggest possible impact for local people with cancer. We also aim to continue our critical work across the hospitals and in areas of inequality, making the greatest impact we can.

To all who have supported us – thank you. We are immensely grateful for your generosity. The projects you've helped fund make a difference every day in our local hospitals.

Marie-Annick Gournet
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
 - * Deborah Evans GHNHSFT Chair
 - * Varetta Bryan Non-Executive Director
 - Claire Feehily Non-Executive Director (until 31st July 23)
 - * Marie-Annick Gournet Non-Executive Director
 - Balvinder Kaur Heran Non-Executive Director
 - Kaye Law-Fox (ANED) Associate Non-Executive Director (from 1st Jan 23)
 - * Jaki Meekings-Davis Non-Executive Director
 - Alison Moon Non-Executive Director (until 31st March 24)
 - Sally Moyle (ANED) Associate Non-Executive Director
 - Mike Napier Non-Executive Director
 - John Cappock Non-Executive Director (from 1st July 23)
 - Rebecca Pritchard Associate Non-Executive Director (until 31st July 23)
 - * Matt Holdaway Director of Quality and Chief Nurse
 - Karen Johnson Director of Finance
 - Simon Lanceley Director of Strategy and Transformation (until 2nd July 23)
 - Deborah Lee Chief Executive Officer (until 30th January 24)
 - * Mark Pietroni Medical Director and Deputy Chief Executive
 - Claire Radley Director for People and Organisational Development
 - Qadar Zada Chief Operating Officer (until 16th July 23)
 - Helen Ainsbury Interim Executive Chief Digital and Information Officer (from 1st Oct 23)
 - * Ian Quinnell Interim Director of Strategy and Transformation (from 1st July 23)
 - Kevin McNamara Chief Executive Officer (from 1st January 24)
 - David Coyle Interim Chief Operating Officer (from 4th July 23 to 28th March 24)
 - Al Sheward Chief Operating Officer (from 11 December 23)
- * Together with the Divisional Directors of Quality and Nursing or their representatives, a representative of FOCUS committee, a Governor Representative and the Head of Financial Services make up the Charitable Funds Committee.

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 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 provides a public benefit by raising funds, donations and grants for the benefit of local 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

GHNHSFT 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 Director meets with new members of the Committee to induct them to the Charity and they are in regular contact through the year

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 GHNHSFT, a separate bank account is maintained for the charity.

Each fund is managed by nominated fund advisor(s) who, along with the Associate 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 £10,000 requires the approval of the Charitable Funds Committee. Copies of the accounts can be obtained from the Charity Commission.

All of the Charity team are employees of GHNHSFT, and are part of agenda for change salary banding and pay grades. The banding of all roles and pay grades are considered by GHNHSFT HR Department prior to recruitment, to identify the correct salary level.

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.

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.

During the year the charity undertook a strategic review and restructure, in order to best achieve priorities including the diversification of income, impact measurement, strategic partnership working, the planned launch of a new brand in 2023 and development of the Charity's first capital appeal to transform the facilities for Oncology. This was completed and an update on progress against milestones is reviewed at each charitable funds committee meeting.

11 Risk Management

In terms of 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 reviewed areas such as financial and reputational risk during the year and our strategies for managing risk. No significant risks were identified which are expected to impact on the Charity's financial performance.

Financial Review

The economic climate has continued to impact on our charity, with high rates of inflation and the increased cost of living having a knock-on effect in the charity sector. Despite this challenging environment the public have continued to kindly give support and the charity was in receipt of £1,940k of donated income (£1,350k 2022/23), this included £369k of legacy income and £727k in grants.

There are no sources of estimation or judgement in the financial review.

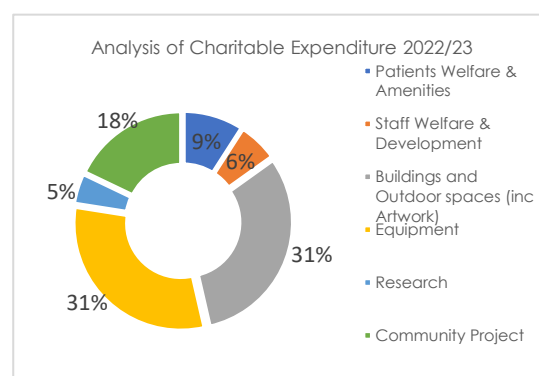
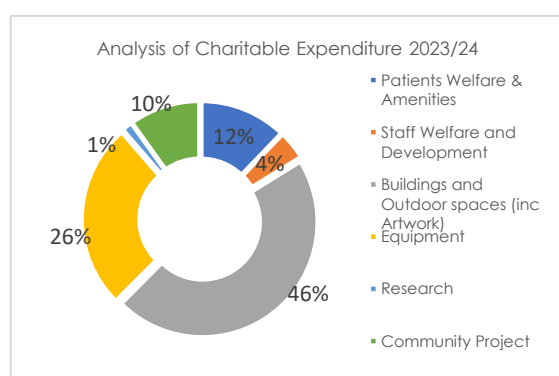
The overall fund balance of the Charity stands at £3,509k (£3,960k 2022/23). Of this, £1,790k has been committed by the charity for expenditure, including funds to cover the costs of the cost of our Focus Cancer support Team for a further year, funds to enhance the hospital green spaces for patients and staff and a planned transformation of facilities for cancer patients in the Gloucestershire Oncology Centre. Included in the fund balance is the Charity's reserve which as at 31 March 2024 was £318,876 (£318,876 2022/23). The Charity's investments are carrying an unrealised gain of £29k (unrealised loss of £39k 2022/23).

Charitable Expenditure

A number of varied projects were funded during the year to make a wide impact across the hospitals, with a total of £2,458k (£1,910k 2022/23) spent in the year, with £1,923k (£1,544k 2022/23) spent on projects to meet charitable purposes, including the purchasing of equipment, support for medical research and staff training.

Key projects included:

- A new CT Gamma scanner was installed in Gloucestershire Royal Hospital.
- Staff posts including the Focus Cancer Support Team, research posts and three Clinical Psychology workers.
- Ophthalmology refurbishment to benefit local eye patients.
- Development of the Outline Business Case and planning of a new Cancer Treatment Facility.



The cost of charity management, grant making and administration in the year was £152k (£134k 2022/23), and the cost of fundraising in the year was £502k (£358k 2022/23). The cost of fundraising reflects an early investment in private phase fundraising of the Big Space Cancer Capital Appeal to transform our cancer facilities, which is anticipated to bring significant future income to the charity in future years.

2023/24 Fundraising Highlights

The support of the local community makes our work possible, and we deeply appreciate every gift we receive – especially with the continued pressures which impact on the cost of living for many people. From imaging technology to give faster diagnosis to specialist reclining chairs to improve patient comfort, staff roles focussed on new medical research to art to improve the hospital environment, so much has been achieved thanks to the generosity of the public.

During the year, Individuals continued to kindly give to the charity, with donations totalling £639k helping us to make a difference. The kindness of those who choose to leave a gift in their will to our charity is greatly appreciated by staff, and enables us to fund projects to make an impact for the future of patients receiving treatment and care. £369k was received from gifts in wills during the year, funding a range of projects across the hospitals

We are grateful to all those who take on challenges or raise funds through events, from marathon runners to three-peaks challenges, sponsored walkers to head shaves, the dedication of our supporters to take on challenges and raise funds continues to amaze and inspire us.

Many people have chosen to take part in the charity's new lottery, which was launched during the year. Their regular support will enable more projects to be funded in future, benefitting local people and NHS staff.

People have supported the charity's general work, and also given to areas across the hospitals including our Scanner Appeal, our baby loss remembrance garden at Gloucestershire Royal Hospital and our Focus Fund which provides support for local cancer patients and specialist equipment for the Gloucestershire Oncology Centre. The support of those who give in-kind gifts to help us make an impact, or give their time to volunteer for the charity, is also greatly appreciated.

Case Study – Gamma CT Scanner

Patients are benefitting from new technology which provides two specialist scans at the same time; an external CT scan and a gamma scan from within the body.

The combination of images gives an incredible level of picture quality, helping to diagnose conditions which otherwise may not be found and reducing the number of hospital appointments needed.

Thanks to our donors, more than 4,000 patients every year will benefit from this new technology.



The Charity continues to be extremely grateful for the support we receive from partner charities who raise funds on our hospital sites, with our patients benefiting from grants to fund projects such as a new state-of-the-art microscope to benefit cataract surgery patients funded by Gloucestershire Eye Therapy Trust, a Clinical Psychologist to benefit young people with cancer funded by the Emily's Gift campaign run by The Pied Piper Appeal, and Cosytherm Incubators funded by Scoo-b-doo.

NHS Charities Together have continued their support, particularly with funding of our Community Partnership Project, and charitable trusts and other organisations kindly give grants to support our work. Without our donors, supporters, partner charities, and those who so kindly choose to remember the hospitals in their will, the projects we fund would not be possible, and we are grateful for every gift which helps us make an impact for local patients and NHS staff.

Case Study – Focus Support Team

The charity raises funds for the ongoing work of the Focus Support Team, who support cancer patients at every step – from a diagnosis of cancer to advice during and beyond treatment.

The team, who work alongside dedicated volunteers in the Gloucestershire Oncology Centre, are there to provide information, help and advice both practical and emotional, for cancer patients and their loved ones at a time when they might feel particularly unwell, anxious or vulnerable.



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. There have been no complaints about fundraising activity in the past year.

The fundraising department has signed up to the Fundraising Regulator's Code of Fundraising Practice. All fundraising guidance and working practices are compliant with that code. The fundraising team is responsible for co-ordinating fundraising volunteers and activities with our Head of Income responsible for monitoring their activities against the requirements of the code. New fundraisers are given a briefing before they raise funds and remain in regular contact with the charity team. A member of the fundraising team will attend most events to ensure that they are being appropriately run.

All direct marketing and fundraising is undertaken by the fundraising department to ensure that it is not unreasonably intrusive or persistent. All marketing material contains clear instructions on how a person can be removed from mailing lists.

The fundraising team are a member of NHS Charities Together, modelling best practice for NHS charities.

Case Study – Reminiscence Therapy

Thanks to a grant from The Saintbury Trust, a new RITA has been funded to benefit patients on our Acute Medical Unit, particularly benefitting patients with dementia or other cognitive conditions.

RITA stands for Reminiscence Rehabilitation & Interactive Therapy Activities and offers a user friendly interactive way to combine therapy and entertainment. It can help patients to feel calm, to reduce anxiety and promote interaction with other patients, loved ones and the staff caring for them.

This technology is helping to make vulnerable patients feel safe, and to improve their experience while they are a patient in a medical environment.



Our Future Plans

The charity's annual plan for 2024/25 aims to develop priority areas of work, which include:

- **The Big Space Cancer Appeal:** launching the public phase of this important capital appeal to improve facilities for local cancer patients through a public engagement and fundraising campaign.
- **Growing sustainable income and visibility:** continued investment in areas of long-term income growth and increasing the overall visibility of the charity.
- **Strategic grant making and communicating impact:** Increasing our understanding of the impact the charity makes, ensuring this meets the diverse needs of GHNHSFT's work.
- **Establishing strategic alliances:** building relationships and working in partnership with the local healthcare system to maximise impact, including projects to benefit those with health inequalities
- **Governance and future planning:** planning for the charity to best work in partnership with Gloucestershire Hospitals NHS Foundation Trust to maximise charity impact in the long term

The private phase of the Big Space Cancer Appeal was progressed during 2023/24 with investment in advance of a planned public launch in 2024/25. This appeal is raising funds for a new facility on the Cheltenham General Hospital site, to improve the environment for local cancer patients and transform their experience.

With the launch of a new lottery, and our first dedicated role to communicate the impact of Gifts in Wills, we are investing in areas which can increase the general funding available to fund priority projects across the hospitals – especially in areas which might otherwise receive very little designated support.

We will continue to work alongside the trust to plan our work in partnership, and understand the need within the hospitals – through this work we aim to maximise the impact we can make for local patients and NHS staff.

Case Study – Fundraising challenges

We are incredibly grateful to all who take on events and challenges to raise funds, and among the many kind supporters were the 'Forget-Me-Not' support group who took on a series of fundraising challenges to support our Baby Loss Remembrance Appeal, and their biggest challenge was a Wing Walk which raised over £5,000.

The group were extremely motivated to raise funds for a new outdoor space that will provide quiet reflection for families at Gloucestershire Royal Hospital, and thanks to support received we aim to open the garden in 2024/25.



Investments

The Charitable Funds Investment Committee meets twice a year, reporting to the Trustee and the Charitable Funds Committee. Our Investment Policy includes an 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 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 £60,000 per annum, and paid out monthly via standing order to the charity. Any income generated over £75,000 should be reinvested;
- The Trust is not permanently endowed.

The investment portfolio rose in value over the year. At the year's start, the economic outlook appeared more challenging than it eventually became. Investors believed that central banks had further to go in terms of raising interest rates to tame inflation, with the assumption that these rate rises would eventually be reversed. Although expectations for interest rate reductions have dampened, US economic exceptionalism throughout the year, as well as the emerging technological revolution in artificial intelligence, has spurred markets higher

The Charity regularly reviews the performance and the level of risk taken with our investment managers, to ensure we are comfortable with the degree of market volatility that it is exposed to, and it takes a long-term view over its investments.

The amount the Charity will hold in cash will vary depending on the cash flow and spending plans. The charity chooses to hold funds in cash for its capital projects being funded, rather than it being invested.

Reserves Statement

The Charitable Funds Committee review the Charity reserves policy and statement annually, through which we aim to minimise the risk of a reduction in charitable income to ensure that the charity can cover its ongoing operational costs whilst maintaining expenditure to meet charitable purpose. The charity holds a fixed reserve created by the realisation of investment gains in 2017. It is agreed that the fixed reserve held should be sufficient to cover the charity's costs for minimum of 3 months to include salaries, redundancy and core charitable administration expenditure.

The realised gains on investments held at 31 March 2024 is £318k (£318k 2022/23), which is a fixed reserve held in a designated fund. The charity's expenditure on salaries and operational costs for 3 months is £110k, which together with redundancy costs of £186k means there is sufficient in the fixed reserve to cover the winding down of the charity during 2024/25, should that be necessary.

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.

The Charitable funds committee calculate the free reserves as that part of the charity's unrestricted income funds that is freely available after taking account of designated funds that have been earmarked for specific projects.

Free reserves currently stand at 28k (3k 2022/23) and are calculated as follows

	2023-24 £000	2022-23 £000
Total unrestricted funds	1,722	1,606
less designated funds	1,694	1,603
Total free reserves	<u>28</u>	<u>3</u>

Charitable funds committee considers the balance of the free reserves before approving grant applications, if insufficient free reserves are available, grants will be deferred until funding is available

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 – Reaching Out Team

Thanks to a grant from NHS Charities Together, The Reaching Out team has been engaging with communities to engage them with NHS Services, improve their health and wellbeing, and break down barriers which might prevent them accessing healthcare.

The team's work was shortlisted for a national Health Service Journal NHS Race Equality Award, giving recognition to the important work they have been doing.

With 8 Community Outreach Workers and a Health and Wellbeing Co-ordinator, the team speak 8 different languages between them and have a wide reach across the community.



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 2024 and of its incoming resources and application of resources, including its income and expenditure, 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 cashflow statement;
- the related notes 1 to 17.

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)) 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 auditors 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 irregularities, 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 and the trustees about their own identification and assessment of the risks of irregularities, including those that are specific to the charity's business sector.

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. These included the Trust Deed, UK Charities Act and Charities (Accounts and Reports) Regulations 2008.
- 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. This included the regulations of the Charity Commission for England and Wales.

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 area, and our procedures performed to address it are described below:

- Cut-off of legacy and grant income, at year end. To address this risk, we completed a review of key controls relating to legacy and grant income and substantively tested legacy and grant income which have been recognised as income post year end to ensure they have been recognised in the correct accounting period.

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

Matters on which we are required to report by exception

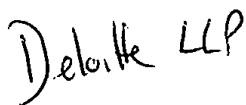
Under the Charities (Accounts and Reports) Regulations 2008, we are required to report in respect of the following matters if, in our opinion:

- 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.



Deloitte LLP
Statutory Auditor
Bristol, United Kingdom
29 November 2024

Deloitte LLP is eligible for appointment as auditor for the charity by virtue of its eligibility for appointment as audit of a company under section 1212 of the Companies Act 2006.

Gloucestershire Hospitals NHS Foundation Trust Charitable Fund
Statement of Financial Activities
For the year ending 31 March 2024

	Note	Restricted Funds 2023-24	Unrestricted Funds 2023-24	Total Funds 2023-24	Restricted Funds 2022-23	Unrestricted Funds 2022-23	Total Funds 2022-23
		£000	£000	£000	£000	£000	£000
Incoming Resources							
From :							
Donations & Legacies	2	1,223	513	1,736	796	427	1,223
Investment Income	3	-	204	204	-	127	127
Total Incoming Resources		1,223	717	1,940	796	554	1,350
Expenditure on							
Raising Funds	4	-	(535)	(535)	-	(366)	(366)
Charitable Activities:	5,6						
- Community Projects		(192)	-	(192)	(277)	-	(277)
- Medical research		(28)	-	(28)	(71)	-	(71)
- Purchase of new equipment		(400)	(107)	(507)	(388)	(91)	(479)
- Building /refurbishment of buildings		(867)	(11)	(878)	(437)	(46)	(483)
- Staff education and welfare		(62)	(21)	(83)	(57)	(37)	(94)
- Patient education and welfare		(110)	(125)	(235)	(3)	(137)	(140)
		(1,659)	(264)	(1,923)	(1,233)	(311)	(1,544)
Total expenditure		(1,659)	(799)	(2,458)	(1,233)	(677)	(1,910)
Net gains/(losses) on investment assets	7	-	67	67	-	(179)	(179)
Net income /(expenditure)		(436)	(15)	(451)	(437)	(302)	(739)
Transfer between funds		(131)	131	-	(95)	95	-
Net Movements in funds		(567)	116	(451)	(532)	(207)	(739)
Reconciliation of Funds							
Total Funds brought forward		2,354	1,606	3,960	2,886	1,814	4,700
Total Funds carried forward		1,787	1,722	3,509	2,354	1,606	3,960

The notes at pages 20 to 28 form part of these financial statements.

Gloucestershire Hospitals NHS Foundation Trust Charitable Fund
Balance Sheet
as at 31 March 2024

	Note	Total Fund	Total Fund
		2023-24 £000	2022-23 £000
Fixed Assets			
Investments	7	1,944	1,885
Total Fixed Assets		<u>1,944</u>	<u>1,885</u>
Current Assets			
Debtors	8	119	175
Cash at bank and in hand	9	1,680	2,201
Total Current Assets		<u>1,799</u>	<u>2,376</u>
Liabilities			
Creditors falling due within one year	10	(234)	(301)
Net Current Assets		<u>1,565</u>	<u>2,075</u>
Total assets less current liabilities		3,509	3,960
Total net assets		<u><u>3,509</u></u>	<u><u>3,960</u></u>
The Funds of the Charity			
Restricted income funds		1,787	2,354
Unrestricted income funds		1,722	1,606
Total Funds		<u><u>3,509</u></u>	<u><u>3,960</u></u>

The notes at pages 20 to 28 form part of these financial statements.

Signed

Deborah Evans
Chair

Deborah Evans

Karen Johnson
Director of Finance

K Johnson

Date: 14.11.2024

Statement of Cash Flow
For the year ending 31 March 2024

	Note	Total Funds 2023-24 £000	Total Funds 2022-23 £000
Cash flow from operating activities:			
Net cash used in operating activities	11	<u>(732)</u>	<u>(1,186)</u>
Cash flow from investing activities:			
Dividends and interest from investment	3	204	127
Proceeds from sale of investments	7	439	358
Purchases of investments	7	<u>(432)</u>	<u>(359)</u>
Net cash provided by investing activities		211	125
 Change in cash and cash equivalents in the reporting period		 (521)	 (1,061)
 Cash and cash equivalents at the beginning of the reporting period	9	 2,201	 3,262
		<hr/>	<hr/>
Cash and cash equivalents at the end of the reporting period	9	1,680	2,201
		<hr/>	<hr/>

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.
- f) Hospital Lottery income is included in the SOFA as soon as it is received

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. This includes the costs associated with running the Hospital Lottery.

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 5.2

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.

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 that there are no material uncertainties about the Charity's ability to continue as a going concern. Fundraising income is almost back to pre-pandemic levels but continues to be affected by the cost-of-living crisis. As a grant making charity with few on-going commitments, reduced income will impact on the level of new grants that can be made in the short term rather than affecting the charity's ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts. The key risks to the Charity's continuing going concern status are a fall in income from donations or investment income but the charity and trustee has arrangements in place to mitigate those risks (see the risk management and reserves sections of the annual report, for more information). The Trustee has made this assessment for a period of at least one year from the date of approval of the financial statements.

2 Analysis of voluntary income

	Restricted Funds	Unrestricted Funds	Total Funds	Restricted Funds	Unrestricted Funds	Total Funds
			2023-24			2022-23
	£000	£000	£000	£000	£000	£000
Donations from individuals	53	450	503	121	347	468
Corporate donations	2	39	41	2	23	25
Charities and Non Corporate Bodies	72	23	95	13	28	41
Grants	727	-	727	218	29	247
Legacies	369	-	369	442	-	442
Hospital Lottery	-	1	1	-	-	-
Total	1,223	513	1,736	796	427	1,223

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	Restricted Funds	Unrestricted Funds	Total Funds
			2023-24			2022-23
	£000	£000	£000	£000	£000	£000
Quoted investments (fixed asset investments)	-	73	73	-	77	77
Interest on cash held on deposit (current asset)	-	131	131	-	50	50
Total	-	204	204	-	127	127

4 Analysis of expenditure on raising funds

	Restricted Funds	Unrestricted Funds	Total Funds	Restricted Funds	Unrestricted Funds	Total Funds
			2023-24			2022-23
	£000	£000	£000	£000	£000	£000
Fundraising Office	-	494	494	-	333	333
Investment management	-	8	8	-	8	8
Support costs	-	33	33	-	25	25
Total	-	535	535	-	366	366

5 Analysis of charitable expenditure

	Grant funded activity	Support cost	Total	Grant funded activity	Support cost	Total
			2023-24			2022-23
	£000	£000	£000	£000	£000	£000
Restricted funds						
Patient education and welfare	104	6	110	3	-	3
Staff education and welfare	58	4	62	53	4	57
Building /refurbishment of buildings	813	54	867	406	31	437
Purchase of new equipment	375	25	400	361	27	388
Medical research	26	2	28	66	5	71
Community Projects	180	12	192	258	19	277
Total	1,556	103	1,659	1,147	86	1,233

	Grant funded activity	Support cost	Total	Grant funded activity	Support cost	Total
			2023-24			2022-23
	£000	£000	£000	£000	£000	£000
Unrestricted Funds						
Patient education and welfare	117	8	125	127	10	137
Staff education and welfare	20	1	21	34	3	37
Building /refurbishment of buildings	10	1	11	43	3	46
Purchase of new equipment	101	6	107	85	6	91
Medical research	-	-	-	-	-	-
Community Projects	-	-	-	-	-	-
Total	248	16	264	289	22	311

5.1 Institution receiving grant support

	Total Amount Paid 2023-24	Total Amount Paid 2022-23
	£'000	£'000
GHNHSFT	1,670	1,227
Gloucestershire VCS Alliance	54	111
Gloucestershire Health and Care NHS FT	26	34
NHS Gloucestershire CCG	54	64
Total	1,804	1,436

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 received a grant from NHS Charities together (NHS CT) as the lead organisation of a group of Gloucestershire organisations. The Charity distributed the funds to the organisations by way of grants in 2023/2024 when the NHS CT terms and conditions were met. The charity incurred expenditure with third parties in pursuance of those grants or reimbursed expenditure incurred by them. The Charity does not give grants to individuals.

5.2 Allocation of support costs and overheads

	Raising Funds	Charitable activities	Total 2023-24
	£'000	£'000	£'000
External Audit	9	32	41
Administration	7	26	33
Financial administration	16	59	75
Bank Charges	-	-	-
Miscellaneous	1	2	3
Total	33	119	152

	Raising Funds	Charitable activities	Total 2022-23
	£'000	£'000	£'000
External Audit	1	7	8
Administration	10	42	52
Financial administration	14	59	73
Bank Charges	-	-	-
Miscellaneous	-	1	1
Total	25	109	134

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

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:

	2023-24	2022-23
Staff in the Charity and fundraising team	11	10

7 Fixed asset investments	Total	Total
	2023-24	2022-23
	£000	£000
Market value brought forward	1,885	2,063
Add additions to investments at cost	432	359
Less disposals at carrying value	(440)	(358)
Add net gain / (loss) on revaluation	67	(179)
Market value as at 31 March	1,944	1,885

Fixed asset investments by type

	Total	Total
	2023-24	2022-23
	£000	£000
Bond Funds	588	555
UK Equity Funds	213	248
Overseas Equity Funds	725	602
Other Investments	334	382
Property Funds	67	62
Total Listed Investments	1,927	1,849
Cash on interest bearing deposits	17	36
Total	1,944	1,885

The Trustee sets 5% of market value as at 31 March as the threshold for the reporting of material investments.

Investments held with a value >5% of total investment as at 31st March 2024

Description	£000
Fidelity UCITS ICAV	143
Vanguard Investment Series	113
JP Morgan Funds Ltd	94
Vanguard Funds Plc	91

There were no material investments at 31 March 2023

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 £67k over the financial year (decreased by £179k 2022-23).

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 2023-24 £000	Total 2022-23 £000
	<u>Debtors under 1 year</u>		
	VAT	1	-
	Owed by parent entity a)	12	-
	Other Debtors	106	175
	Total	119	175

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 2023-24 £000	Total 2022-23 £000
	Cash at bank and cash in hand	1,680	2,201
	Total	1,680	2,201

10	Analysis of current liabilities	Total 2023-24 £000	Total 2022-23 £000
	Creditors less than one year		
	Trade Creditors	67	6
	Owed to parent entity	-	256
	Accruals	167	39
	Total	234	301

11	Reconciliation of net income/(expenditure) to net cash flow from operating activities	Total Funds 2023-24 £000	Total Funds 2022-23 £000
	Net cash flow from operating activities	(451)	(739)
	Net income / (expenditure) as per Statement of Financial Activities:		
	(Gains)/ losses on investment	(67)	179
	Dividends and interest from investment	(204)	(127)
	Decrease/(Increase) in Debtors	56	(169)
	Increase/(Decrease) in Creditors	(67)	(330)
	Net cash provided by / (used in) operating activities	(733)	(1,186)

12 Analysis of staff costs and remuneration of key management personnel

	2023-24	2022-23
	£000	£000
Salaries and Wages	343	306
Social Security Costs	44	42
Employers Pension Contribution	35	32
Total	422	380

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	2023-24	2022-23
	Number of Pay Band Employees £000	Pay Band £000 Number of Employees
	70-75 1	60-70 1

13 External audit fee disclosure

External Audit fee for the year 2023/24 is £41k (2022/23 £8k). The fee comprises the annual audit charge, there were no other services provided.

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 £400k and a cash grant of £71k 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 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	Income	Expenditure	Transfers	Fund C/fwd
	31.03.23				31.03.24
	£000	£000	£000	£000	£000
Battledown Ward General Purposes	96	14	-	-	110
Big Plus	11	28	(5)	(6)	28
Cardiology 1/2	103	-	-	-	103
CGH League of Friends	82	-	(10)	5	77
CT Scanner Appeal	511	116	(567)	(18)	42
Dementia	22	-	-	-	22
Dermatology	15	-	(1)	-	14
Diabetes C/F	69	-	(5)	-	64
Edward Jenner Clinic/Haem CF	108	-	-	-	108
Endoscopy Dept C/F	19	-	-	-	19
FOCUS	224	51	(55)	(112)	108
General Purposes	435	263	(84)	(23)	591
Glos Urology fund	75	-	-	-	75
Gloucestershire Heart Appeal	24	1	-	-	25
Neurology Brainwave C/F	34	-	(5)	-	29
Oncology Capital Appeal	268	-	(128)	-	140
Paediatric Wards C/F	13	-	(3)	-	10
Palliative Care Team C/F	23	-	(7)	-	16
Pied piper	(4)	142	(81)	-	57
Richards Bursary	9	75	(5)	-	79
Special Care Baby Unit C/F	12	54	(53)	-	13
Surgical Laser C/F	116	-	(32)	-	84
W & C General Purposes	26	-	-	-	26
Other Restricted funds	63	479	(618)	23	(53)
	2,354	1,223	(1,659)	(131)	1,787

	Balance B/fwd	Income	Expenditure	Transfers	Fund C/fwd
	01.04.22				31.03.23
	£000	£000	£000	£000	£000
Battledown Ward General Purposes	96	23	(23)	-	96
Big Plus	-	14	-	(3)	11
Cardiology 1/2	88	24	(9)	-	103
CGH League of Friends	234	5	(20)	(137)	82
CT Scanner Appeal	657	122	(283)	15	511
Dementia	31	-	(9)	-	22
Dermatology	17	-	(2)	-	15
Diabetes C/F	72	-	(3)	-	69
Edward Jenner Clinic/Haem CF	108	-	-	-	108
Endoscopy Dept C/F	19	-	-	-	19
FOCUS	34	213	(23)	-	224
General Purposes	322	144	(31)	-	435
Glos Urology fund	71	4	-	-	75
Gloucestershire Heart Appeal	21	4	-	(1)	24
Medical Discharge Unit	11	25	(57)	32	11
Neurology Brainwave C/F	37	-	(2)	(1)	34
NHS Charities together	161	121	(259)	-	23
Oncology Capital Appeal	410	-	(142)	-	268
Ophthalmology Equipment	257	-	(229)	-	28
Paediatric Wards C/F	4	9	-	-	13
Palliative Care Team C/F	23	-	-	-	23
Special Care Baby Unit C/F	12	-	-	-	12
Surgical Laser C/F	120	-	(4)	-	116
W & C General Purposes	26	-	-	-	26
Other Restricted funds	57	88	(137)	-	8
	2,886	796	(1,233)	(95)	2,354

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

16.2 Analysis of unrestricted and designated fund movements

	B/fwd	Income	Expenditure	Transfers	Fund C/fwd
	01.04.23				31.03.24
	£000	£000	£000	£000	£000
Breast Care Fund	32	1	-	(2)	31
Cardiac Ward	13	-	(1)	(1)	11
Colorectal Fund	31	4	-	(2)	33
Cotswold Dialysis Fund C/F	19	1	-	(1)	19
FOCUS	61	210	(162)	(21)	88
General Purposes	25	60	(43)	(14)	28
Glos Urology fund	10	2	-	(1)	11
ITU	12	2	-	(1)	13
Lillybrook Ward	10	-	(5)	-	5
Maternity Unit C/F	33	5	(5)	(2)	31
Medical General Purposes	28	-	-	(1)	27
Oncology Capital Appeal	596	126	(1)	(115)	606
Optometry	58	1	-	(47)	12
Paediatric Epilepsy	15	9	(2)	(1)	21
Paediatric Oncology C/F	18	-	(2)	-	16
Realised Gains	319	-	-	-	319
Stroke Services	11	3	(1)	(1)	12
X-Ray Dept	10	1	-	(1)	10
Total other designated funds	305	292	(577)	342	429
	1,606	717	(799)	131	1,722

	Balance B/fwd	Income	Expenditure	Transfers	Fund C/fwd
	01.04.22				31.03.23
	£000	£000	£000	£000	£000
Breast Care Fund	33	3	(2)	(2)	32
Cardiac Ward	14	1	(1)	(1)	13
Colorectal Fund	32	1	-	(2)	31
Cotswold Dialysis Fund C/F	21	-	-	(2)	19
FOCUS	248	142	(144)	(185)	61
General Purposes	38	45	(63)	5	25
Glos Urology fund	8	2	-	-	10
ITU	13	6	(6)	(1)	12
Lillybrook Ward	7	3	-	-	10
Maternity Unit C/F	26	9	-	(2)	33
Medical General Purposes	29	-	-	(1)	28
Oncology Capital Appeal	485	89	-	22	596
Optometry	58	-	-	-	58
Paediatric Epilepsy	5	11	(1)	-	15
Paediatric Oncology C/F	19	2	(2)	(1)	18
Realised Gains	319	-	-	-	319
Stroke Services	17	3	(8)	(1)	11
X-Ray Dept	10	1	-	(1)	10
Other Designated Funds	432	236	(450)	267	305
	1,814	554	(677)	95	1,606

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

17 Purpose of restriction

Description	Restriction
Battledown Ward General Purposes	Funds to be used for the benefit of patients and staff of Battledown Ward and CGH paediatrics
Big Plus	General funds through 'Big Plus' appeal to be used for the benefit of patients and staff
Cardiology 1/2	Funds to be used for the benefit of cardiology patients and staff in Cardiology
CGH League of Friends	Funds to be used for the benefit of patients and staff of Cheltenham General Hospital
CT Scanner Appeal	Funds to be used for imaging technology
Dementia	Funds to be used for the benefit of patients with Dementia
Dermatology	Funds to be used for the benefit of patients and staff of Dermatology
Diabetes C/F	Funds to be used for the benefit of patients and staff with diabetes
Edward Jenner Clinic/Haem CF	Funds to be used for the benefit of haematology patients and staff
Endoscopy Dept C/F	Funds to be used for the benefit of patients and staff of Endoscopy Dept
FOCUS	Funds to be used for the benefit of patients and staff in the oncology centre
General Purposes	General funds to be used for the benefit of patients and staff
Glos Urology fund	Funds to be used for the benefit of patients and staff of Urology dept
Gloucestershire Heart Appeal	Funds to be used for the benefit of patients and staff of heart departments
Neurology Brainwave C/F	Funds to be used for the benefit of patients and staff of Neurology Brainwave units
Oncology Capital Appeal	Funds to be used for the benefit of patients and staff of the oncology dept through capital appeal to transform facilities Oncology Capital Appeal
Paediatric Wards C/F	Funds to be used for the benefit of patients and staff of Paediatric Wards
Palliative Care Team C/F	Funds to be used for the benefit of patients and staff of Palliative Care Team
Pied piper	Funds to be used for the benefit of patients and staff of the Childrens Centre as granted by The Pied Piper Appeal Pied piper
Richards Bursary	Funds to be used for the benefit of nursing staff through the Richards Bursary
Special Care Baby Unit C/F	Funds to be used for the benefit of patients and staff of Special Care Baby Unit
Surgical Laser C/F	Funds to be used for the benefit of patients and staff of surgical research dept.
W & C General Purposes	Funds to be used for the benefit of patients and staff of Womens and Children division

Glossary

Donations	Represent money given by grateful patients or relatives and other third parties.
Investment Income	<p>Includes dividend income as well as interest received from cash held on deposit.</p> <p>Encompasses expenditure on the purchase of medical equipment and provision for expenditure on patients and staff amenities.</p>
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.

