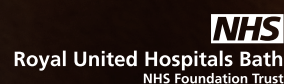




# Royal United Hospital Charitable Fund

Trading as RUHX

Annual Report & Financial  
Statements 2021/22



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# Introduction from our Chair of the Charity Committee

It gives me great pleasure to present the Annual Report and Financial Statements of RUHX for 2021/22.

The year has been an evolving landscape for the charity sector with pandemic restrictions impacting events and community work. We entered the 2021/22 financial year with activity gaining momentum as restrictions eased and public confidence in events gathered pace. We are pleased to report our events, along with continued public support by way of donations and legacies, enabled an increase in income of £1,043,000 compared with 2020/21.

**My fellow Trustees and I would like to extend a sincere and very grateful thank you to every family, company, school, charitable trust and individual whose support and commitment has made it possible for us to achieve so much this year.**

Several key milestones were reached during the year with a 'topping out' ceremony held to mark the completion of the frame of the new Dyson Cancer Centre. The Breast Unit expansion was completed with extra funding secured to add a third Ultrasound room and equipment being planned for 2022/23. These are of course the visible aspects of our charitable support. However, many much smaller charitable activities continue to support the work of hospital from research, funding innovative new technologies and supporting our staff to do what they do best. Ensuring we are taking care of the people who take care of you. In total the charity spent £1,147,000 on charitable activities during the year.



During the year the Trustees agreed to a significant rebrand of the charity to update our name, purpose, goals, and vision for the charity. These changes will ensure our charity will continue to thrive for many years to come under one brand. Many of you will know the charity from its successful fundraising department, which worked under the name 'The Forever Friends Appeal' for the past 20 years. Others knew us by the registered name 'Royal United Hospital Charitable Fund'. As part of this rebrand a new working name has been agreed and adopted which will see the charity known as RUHX.

Once again thank you to each and every one of you who have helped make a very real and significant difference to the staff and patients at the RUH Bath during 2021/22.

Thank you.

A handwritten signature in black ink, appearing to read 'J. Boss', with a long horizontal stroke extending to the right.

**Jeremy Boss**  
Chair of the Charities Committee

# A message from the Chair and the Chief Executive of the hospital

## At the RUH, what matters to us is:

What matters to the people we care for – **our patients.**

What matters to the people we work with – **our staff.**

What matters to the people in our community – **our neighbours.**



Our Hospital Charity, now called RUHX, helps us with all three.

Jeremy Boss's introduction and the rest of the report tells you about some of the many things we have been able to do for our patients with the money you have raised. Huge projects like the Dyson Cancer Centre and smaller but equally important projects like the Art at the Heart service which means so much especially to patients with dementia. Your generosity also helped us to provide our staff with better accommodation and equipment to work with and training and self help courses to help them deal with the very challenging issues they work with. And with NHS Charities together we were able to reach out to our neighbours with joint projects for supporting healthcare for everyone. We hope you will enjoy reading more about these projects in the following pages.

RUHX is our new name and the X signifies many things. It shows that with your help we can provide extra extraordinary care. Your kindness in donating is multiplied many times over as patients or staff benefit from the improvements made. The X indicates the links we can make with other organisations so we jointly become more robust and more responsive. And X of course signifies a kiss – a very visible reminder that you care for us just as much as we care for you. And feeling supported in that way sometimes is what it takes to give us the courage to face today's rather strenuous challenges!

We can all dream of the extra things we would like to do to make improvements; your donations can make the dreams come true. So whether it is a high technology project like our research on heart disease or little activity bags for children who are stuck in bed, the kindness of those who have contributed to the charity made a real difference in 2021 and we are sure will continue to do so.

Many many thanks from us both for helping us to do what matters.

A handwritten signature in blue ink, appearing to read 'C. Charles-Barks'.

**Cara Charles-Barks**  
Chief Executive

A handwritten signature in blue ink, appearing to read 'Alison Ryan'.

**Alison Ryan**  
RUH Chair





# About Us

During the year the Trustees agreed a major change to the charity. RUH Charitable Fund and its fundraising department The Forever Friends Appeal has not updated its brand since 1999. We felt it was time to review how we connect with our audiences and bring the public's understanding of the charity up-to-date.

Research showed a number of reasons why the charity needed to rebrand. There was very low awareness of the charity in the wider community and little understanding of what we do. Our own supporters told us that the logo was old-fashioned and dated and didn't really give any idea of what the charity does.

We worked with external consultants with a wealth of specialist expertise in brand strategy and identity design to develop a brand strategy, tone of voice and visual identity.

RUHX is the new working name of Royal United Hospital Charitable Fund.



## Our new brand story

At RUHX, we're more than a hospital charity.

We go further to give every patient the extra extraordinary care they deserve, while supporting our staff to do what they do best and furthering innovation within our hospitals. We're out there in our community, collaborating with the people and organisations who drive real change. And we're making sure that every penny we raise goes towards improving health, happiness and wellbeing for everyone in Bath and beyond. Because together, we have the power to do more.

## Our new name

We've changed our name to RUHX to capture the extraordinary commitment and exceptional generosity of our fundraisers and donors that gives us the power to do more.

The 'X' in our new name is designed to focus people's attention on the 'extra'. The extra extraordinary work the RUH can do with our support. These are projects like the Breast Unit Expansion, Compassionate Companions for our End of Life team, or our arts programme helping to provide activities on the children's and older people's ward that are not funded by the NHS. The 'X' also highlights what happens when people work together for our cause, the health and happiness of our community in Bath and beyond.

## Our Purpose

We're here to make our place healthier, happier and stronger for the future. And we do that by supporting the extra extraordinary work that leads to exceptional care for everyone.



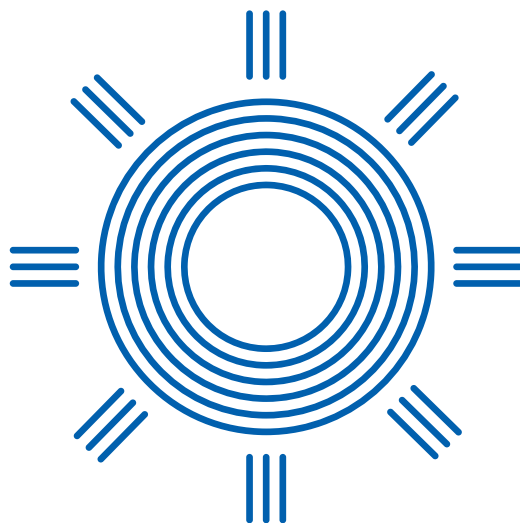
## Our 2027 goals

- We will bridge the gap between ourselves and our community.
- We will bridge the gap between good health care and exceptional health care.
- We will bridge the gap, addressing health inequalities.
- We will broaden the scope of community projects and services.
- We will be consistent in living our values and delivering our objectives.
- We will be seen as an integrated charitable partner in the community.

## Our Values

RUHX has 4 new values, which are the heartbeat of our charity

- **Community:** We're here to bring people together – to build trust, inspire others, and share all we have. We're a charity built on empathy and compassion and putting the needs of real people first. Together, we can do more.
- **Positively disruptive:** If the rules aren't helping us to make our place healthier and happier for everyone, we're not afraid to challenge them. We're brave, bold and ready to shake things up if it means making a difference.
- **Science with heart:** As a hospital charity we talk a lot about health conditions, research, technology and science – but that doesn't mean we leave out the real people at the heart of it all. We bring out the human element in every story.
- **Exchange (Give & Take):** We're here for the people at the heart of our diverse community. That's why, whether it's our staff or our supporters, we're committed to giving back as much as we welcome in – promoting equality and inclusivity across all we do.



## Charitable Objectives

We're the official NHS charity of the Royal United Hospitals Bath NHS Foundation Trust – but there's more to us than events and fundraisers. We're dedicated to putting the 'extra' in extraordinary care for everyone who needs it – whether that means funding innovative new technologies or collaborating with groups tackling health inequalities. We're supporting our staff to do what they do best, taking care of the people who take care of you. We're helping more people to live healthier, happier lives, reducing the pressure on our hospitals by empowering positive change. And we're working closely with community partners to ensure the most positive future for Bath and beyond.

We will achieve this by working with the Royal United Hospitals Bath NHS Foundation Trust to go further to give every patient the extra extraordinary care they deserve. In December 2021 the Charity's Committee agree five new strategic objectives which are reviewed regularly, and which are summarised as follows:

1. We will put the extra in extraordinary care for all those needing our care
2. We will push the boundaries of healthcare: enabling faster/further/broader innovation
3. We will help to keep people out of hospital – through prevention and early discharge support
4. We will support our people to be extraordinary – taking care of those who take care of you
5. We will work together to create sustainably healthier communities: Tackling health inequalities and drivers of ill health



# Our Impact: Redevelopment

In 2021/22, we spent £671,000 on redevelopment (2020/21: £23,000). All redevelopment projects which benefit from charitable funding are undertaken by the Royal United Hospitals Bath NHS Foundation Trust once funding has been secured by the charity.

## Breast Unit Extension – Completed

RUHX is proud, and delighted, to share the news that the Breast Unit Extension has been completed on time. It is now fully operational and receiving patients.

With £650,000 funded by our charity, is one of our many crowning achievements in 2022. As ever, we remain extremely grateful to the committed support of our fundraising community, super supporters, friends and partners. The improvements, so far, include:

## Improved Patient Experience

**New-and-improved Waiting Area:** This new waiting area now facilitates an even better patient experience. A patient who arrives at their consultation less flustered and stressed is more likely to be able to engage with their clinician in a more positive manner with less fear and apprehension.

**Dedicated Treatment Room:** Now even more suitable for wound dressing change, removal of surgical drains and for minor procedures. Prior to the extension we did not have such a facility.

**Improved Consultation and Examination Areas:** Patients, and their relatives, can now be seen in a much more practical and eye-pleasing consultation suite, with space and chairs for everyone to be seated, with better lighting and air conditioning. These new features allow a more conducive environment for difficult and lengthy discussions about cancer diagnosis and treatment planning.



**Improved Patient Flow:** With the addition of the treatment room and a better clinical space, we have now also greatly improved patient flow and reduced the amount of time that patients are required to stay in the waiting area before being seen by a doctor or nurse.

### Improved Environment for Clinical Staff

**Dedicated Treatment Room:** This larger space can offer better quality of care and wound management, delivered by clinical staff.

**A Consultation Suite:** This space allows staff to deliver a better quality consultation, which reduces stress and unhappiness for clinical staff. Improved ventilation, air conditioning and lighting significantly lessens the impact of stress and fatigue.

**Breast Care Nursing Centre:** Breast cancer patients require full-time nursing support during and after the active phase of their treatment. A new dedicated Breast Care area to facilitate and coordinate greater assistance is essential for higher quality ongoing patient support.

**Increase in Wellbeing:** The improvements to the clinical areas and garden have helped to considerably improve the amount of space, patient flow, lighting and air quality. These changes have helped ensure the staff feel more valued, while reducing stress and fatigue.

**Workstation for Healthcare Assistants:** There is now a dedicated desk and work station for our healthcare assistants. These staff members are vital for face to face patient contact and for the smooth running of our clinics.

In addition to the extension the charity is currently working to provide a 3rd Ultrasound room and equipment which will bring the total project cost to £1 million with the room planned to be operational in the autumn 2022.





## Cancer Centre update

In March 2022, a 'topping out' ceremony was held at the RUH to mark the completion of the frame of the new Cancer Centre. Scheduled to open Autumn 2023, the building will provide a cancer services hub for more than half a million cancer patients in the South West.

### Building a Better Environment for All

"This is a wonderful milestone in our journey towards a new cancer centre for our community," Cara Charles-Barks, Chief Executive of the Royal United Hospitals Bath NHS Foundation Trust said at the ceremony. "After all the years of planning and preparation and the generous support of the people of the South West, and beyond, it has been amazing to see this new building start to take shape on site. Since we broke ground in July 2021 the new centre has gradually emerged from behind the hoardings until we have now reached the highest point.

"We're really excited about the way our Dyson Cancer Centre will help us transform the care we can provide for patients and families, and the outstanding environment it will provide for our dedicated staff," Cara Charles-Barks told the crowd. "It will be a nurturing and therapeutic environment where patients and their loved ones can receive all the support they need in one purpose-built centre."

Former Health and Social Care Secretary Sajid Javid, who grew up in nearby Bristol, said: "This new cancer centre will help us treat hundreds of thousands of patients in the South West and improve our care capacity. As part of our 10-Year Cancer Plan, we will focus on rapid diagnosis and innovative treatments to benefit millions of patients across the country and save more lives."



## Extra Care for Our Cancer Community

On the day, Royal United Hospitals Bath NHS Foundation Trust representatives were joined by colleagues from NHS England, NHS Improvement and the Department of Health and Social Care, as well as key donors and fundraisers, including Jacky Medlock of the Medlock Charitable Trust, and representatives from The James Dyson Foundation, RUHX and Macmillan Cancer Care as well as construction partner, Kier.

RUH Chair Alison Ryan, and RUH Oncology and Haematology Matron, Caroline Gilleece, were transported to the top of the new three-storey centre by crane for the ceremonial laying of the final piece of concrete for the roof. All attendees were invited to make their mark on one of the new interior walls of the centre, to honour the day.

Thanks to the support of our local community, RUHX raised £10m towards the new centre, including a generous donation of £4m from The James Dyson Foundation and £1m from the Medlock Charitable Trust. Rhyannon Boyd, RUHX's Head of Fundraising gave a heartfelt speech: "It's been fantastic to see the building works progressing, as we edge closer to the completion of the Dyson Cancer Centre, and we are extremely appreciative to all of our 8,500 supporters who have helped to raise an incredible amount of funds – it's an extraordinary achievement."

## A Hub to Call Home

One of the key features of the new centre, said Richard Pugh, Macmillan Head of Partnerships Wales and South West, is the specially-designed Macmillan Wellbeing Hub:

*The Hub will be a nonclinical, calming space, offering practical and emotional support to people living with cancer. It will be there for everyone – from people with cancer, and their families, to their carers. It will help them every step of the way through cancer from diagnosis, during treatment, in recovery, and at the end of life.*

Construction partner Kier have continued to keep the Dyson Cancer Centre on schedule, despite harsh winter weather conditions. "The Dyson Cancer Centre 'topping out' is an important milestone as it means we are one step closer to delivering this vital new healthcare facility that will serve people in the South West," said David Snell, Strategic Healthcare Director at Kier Regional Building Western & Wales. "We are using our extensive skill and experience, as well as working with local supply chain partners, to realise the collective ambitions of all which is to provide first-class amenities to patients."

Located next to the main RUH entrance, the Cancer Centre will unite the majority of the RUH's cancer services, including research teams, under one roof.





# Our Impact: Research

**In 2020/21, we spent £42,000  
(2019/20: £13,000) towards research.**

The pandemic had a big impact on our research projects with many placed on hold. During the year new and existing projects were put in place following work on COVID-19 related studies.

## Cardiology Research underway

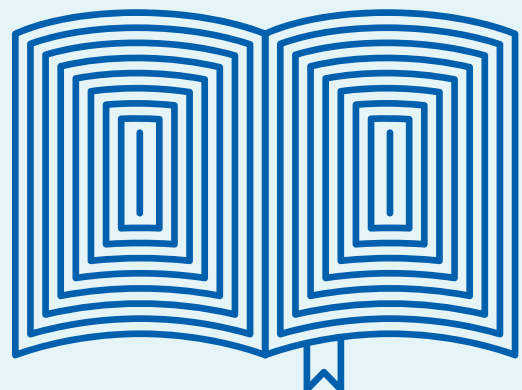
Earlier this year, a new research project commenced at the RUH led by Dr Ali Khavandi, Consultant Cardiologist, and Dr Jonathan Rodrigues, Consultant Radiologist, to find out if a healthy lifestyle can cure heart disease. We caught up with Dr John Graby, Regional Cardiology Registrar, to find out how the project is going, he said:

“We are making fantastic strides into initiating this exciting research area into a novel approach to managing various forms of heart disease. We know that heart disease remains the second biggest cause of death in the UK today, whilst there are millions living with its symptoms and the negative impact it has on their quality of life. Focusing on the prevention, and even reversing it before it becomes too late, is now one of the biggest opportunities in modern healthcare, certainly in patients with heart disease, which we will be targeting with Super Rehab – a new lifestyle adjustment programme that focuses on healthy living, exercise and nutrition to improve patient’s heart health.

“The funding received so far from RUHX has enabled us to establish our relationship with other academic institutions (Universities of Bath, Bristol and Oxford) as well as industry partners so that we are now ready to begin our first study, focusing on coronary heart disease, in November 2021 and the Super Rehab lifestyle programme starting in January 2022.”



**We are making fantastic strides into initiating this exciting research area into a novel approach to managing various forms of heart disease.**



# Our Impact: Staff welfare and amenities

**In 2021/22, we spent £170,000 (2020/21: £309,000) towards staff welfare and amenities.**

The decrease is mainly attributed to a reduction in Covid related welfare that was provided by the charity during the height of the pandemic. These included:

- Education
- Equipment
- Staff recharges for specific projects such as Lupus
- General expenditure

## Mental Health First Aiders

Taking care of our RUH team is an extremely important aspect of our work. As we kickstart our recovery from the Covid pandemic, a range of strategic wellbeing initiatives are already underway by senior hospital staff, and our Employee Assistant Programme. First up, is the Mental Health First Aiders training course.

So far, 200 team members have received the MHFA training course, delivered by local charity, Bath Mind, with more than 100 staff already initiated here at the RUH. The course empowers employees to detect early signs of mental ill health in others, and themselves, and encourages them to break down any barriers, listen in a non-judgemental way, and signpost co-workers towards recovery.

## Helping Our Staff to Help Each Other



MHFA England

Karl Lee, a Security Coordinator at the RUH, shares his thoughts on becoming one of the first MHFA's:

"I was given the opportunity to become a MHFA in my previous employment, and I went into it with a very open mind. What I didn't expect was this overwhelming desire to become an advocate to this amazing cause.

## More Help for Our RUH Staff

Becoming a MHFA gave me a new skillset, a toolbox to identify early signs and symptoms, and to quickly identify concerns within friends, family and colleagues. When the pandemic first hit, this new learning helped in abundance: I was able to support RUH staff who had to work through the intense stress and strains that Covid brought to families in everyday life. I was a person that they could turn to and release that stress. Some used it merely as a vent, and felt happy that they had managed to express. For others, it had a huge impact on theirs, and their family members' mental health.

Some weren't aware of how much the pandemic actually affected them, but by detecting those signs, and listening to how they were coping with the pandemic, the symptoms on show were clear signs of a mental health crisis. Thanks to MHFA training, I was able to confidently ask them difficult questions and point them in the right direction to gain the support they needed. The course has made me become a better leader, for sure.

It allows me to tap into my inner qualities, qualities that exist in all of us – compassion, empathy, understanding, sympathy and kindness. We all have these amazing qualities, some use them more than most. But to have these qualities, heightened by the MHFA course and adapting them to my everyday process, work or home, is an amazing gift.

I was fortunate to bring this skillset to the RUH. I now feel so empowered, I want to help and assist anywhere I can. I have this burning passion to do some good. It's very cliché to say, I know, but I want to make a difference. And, at the RUH, being surrounded by amazingly likeminded and decent human beings has only confirmed that decision.

MHFA's are an important network within our staff culture, they open a web of guidance and support from the ground up. In my opinion, everyone that carries any superiority in their role should complete the MHFA course."



# Our Impact: Patients' welfare and amenities

**In 2021/22, the Charity spent £188,000 excluding redevelopment expenditure of £671,000 (2020/21: £289,000 excluding redevelopment expenditure of £23,000) towards patients welfare and amenities.**

This includes the purchase of replacement or additional medical equipment that allows the clinical and research teams to take advantage of advances in medical science and technology to deliver better diagnosis and treatment, and to replace old equipment that is no longer fit for purpose with new state-of-the-art versions.

These include:

- Entertainment
- Chemotherapy reclining chairs
- Children's Therapies Garden
- Arts & Music

## Future Project: Robotics

Did you know that the quality and precision of surgery is one of the most important factors in improving care for patients with cancer? It's true – and that's why alongside our new Dyson Cancer Centre, which opens next year, we're raising £2.3m in the new gold standard for complex cancer surgery: robotics.

### The Future Is Now

Robotic surgery might sound like something from a futuristic science-fiction film. But, in fact, it's a highly advanced computer system that helps surgeons perform complex operations with greater precision, smaller incisions and increased magnification, and leads to faster patient recovery times and fewer risks.

A robotic surgery system is made up of a series of operation instruments mounted on mechanical arms. These arms are controlled from the surgeon's console, which displays a three-dimensional image of the area being operated on in real time. Unlike keyhole surgery, this technique gives surgeons complete manoeuvrable control and visibility.





After more than two decades in development, robotic surgery is now at the cutting edge of what surgery can achieve.

### Perfect Precision For Patients

Robotic surgery is incredibly beneficial for our patients, offering a wealth of advancements and innovation in surgical theatre:

- Improves cancer-specific survival rates
- Removes health inequalities, more suitable for a wider range of patients
- Reduces operating times and delays
- Decreases readmissions with lower risk of complications, pain and infection
- Accelerates recovery times, halves the lengths of stay for some surgeries
- Preserves a better quality of life, including continence and sexual function
- Replaces more than 400 complex procedures across RUH

### The Future Of Surgical Theatre

In the Royal College of Surgeons' 2018 Future of Surgery report, it concluded that robotics were the cornerstone of future surgical practice in the UK. As a charity that's driven to provide the most extra extraordinary care for our patients, it's now crystal-clear to see how this technology of tomorrow will benefit our staff and hospitals today:

- Attracts the world's highest-quality surgeons
- Advances RUH's position as a leading institution in robotics
- Reduces muscle strain for surgeons and increases confidence in success rates
- Decreases surgery wait times
- Increases greater care for more patients, even those with complex issues

### What's Next?

We're super-excited to join the ranks of the most innovative hospitals in the UK by bringing this revolutionary form of operations to the RUH. Robotic surgery will be employed for all but the most straightforward procedures in prostate, colorectal and gynaecological cancer surgery, and we can't wait to see what a difference it makes to both patient outcomes and the quality of their hospital experience.



# Our Impact: COVID-19

Thanks to funding from NHS Charities Together we are continuing to work with staff through a variety of projects predominantly funded by NHS Charities together.

## Stage 2 – Funding for community partnerships

We are the lead charity for NHS Charities Together stage 2 Community Partnership Grants in the Bath and North East Somerset, Swindon and Wiltshire ICS area. The Stage 2 grant, of £400k over 2 years, is aimed at supporting the wider NHS and voluntary community dealing with COVID-19. In order to facilitate that, the RUH Charitable Fund is leading the co-ordination and development of key themes and priority areas to enable the submission of a proposal to NHS Charities Together to receive the grant funds. This has involved collaboration with the Bath and North East Somerset, Swindon and Wiltshire ICS, Salisbury NHS Foundation Trust, Great Western Hospitals NHS Foundation Trust (Swindon), Avon and Wiltshire Mental Health Partnership NHS Trust and local community organisations and other relevant organisations in the area.

At year end we were awaiting the outcome of the grant application and no provision has been made in the accounts.



## Stage 3 – Additional funding to support the long-term recovery of the NHS Staff

During the year we received £17,750 first instalment (£71,000 full grant) to redeploy a clinical psychologist for two years to implement a programme to support our staffs' mental wellbeing. By utilizing and redeploying a current clinical psychologist for two years rather than advertising for a new role we will be able to:

- Provide support at a much quicker rate
- Have the benefit of a staff member who is already working with teams in the hospital, providing familiarity for staff and teams
- Enable our psychologist to 'hit the ground running' with clear knowledge of the trust and the wards and departments
- Our psychologist has worked closely with the director of people and Employee Assistance Service (EAP) to develop the Trusts overarching Health and Wellbeing Strategy which will collaborate and complement this role
- Enable the Trust to quantify impact as we reach a 'recovery phase'



# Financial review

## Our income sources

Income to the charity is derived from donations and fundraising activities, classified under six main streams:

- Philanthropy
- Trusts & Foundations (Grants)
- Corporate Partnerships
- Individual Giving (including direct mails)
- Events & Community Fundraising
- Legacy Fundraising

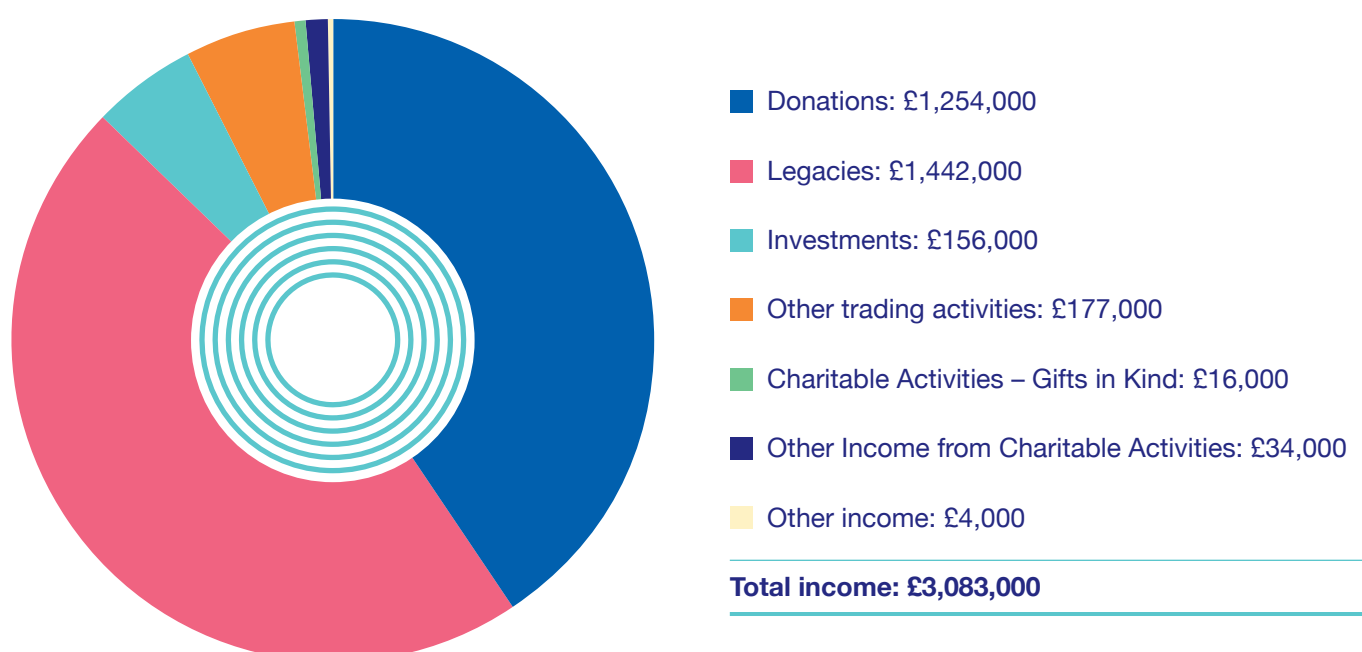
The six streams (the first four being classified as 'donations' in the chart below) ensure diversity of income across a wide supporter base and help provide resilience against changing market dynamics in one or more fundraising streams.

Our total income for the year 2021/22 was £3,083,000 (2020/21: £2,040,000).

Donations increased during the year to £1,254,000 (2020/21: £631,000) as a result of the changing environment following the pandemic.

Legacies, the income for which we recognise when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably, are significantly up against the previous year to £1,442,000 (2020/21: £462,000) the increase is attributed to the delays with probate caused by the pandemic reducing.

Charitable Activities – Other Income such as our fundraising events was £34,000 (2020/21: £462,000). This reduction is a reduction in Grants with conditions in year following the support from NHS Charities Together during the pandemic.



## How our money was spent

Total expenditure in 2021/22 totalled £1,957,000 (2020/21: £1,415,000). The increase reflects the capacity of the Trust to implement the Breast Unit expansion project following a reduction in covid cases on site during the pandemic.

Funding is provided for research, medical equipment and systems, and patient, family and staff support on an annual basis. However, commitments are made to the hospital's redevelopment and major infrastructure, systems and equipment projects when they are ready to proceed and usually extend over a number of years. These large commitments give rise to significant variations in expenditure from one year to the next, with some years requiring large amounts to be held in redevelopment funds.

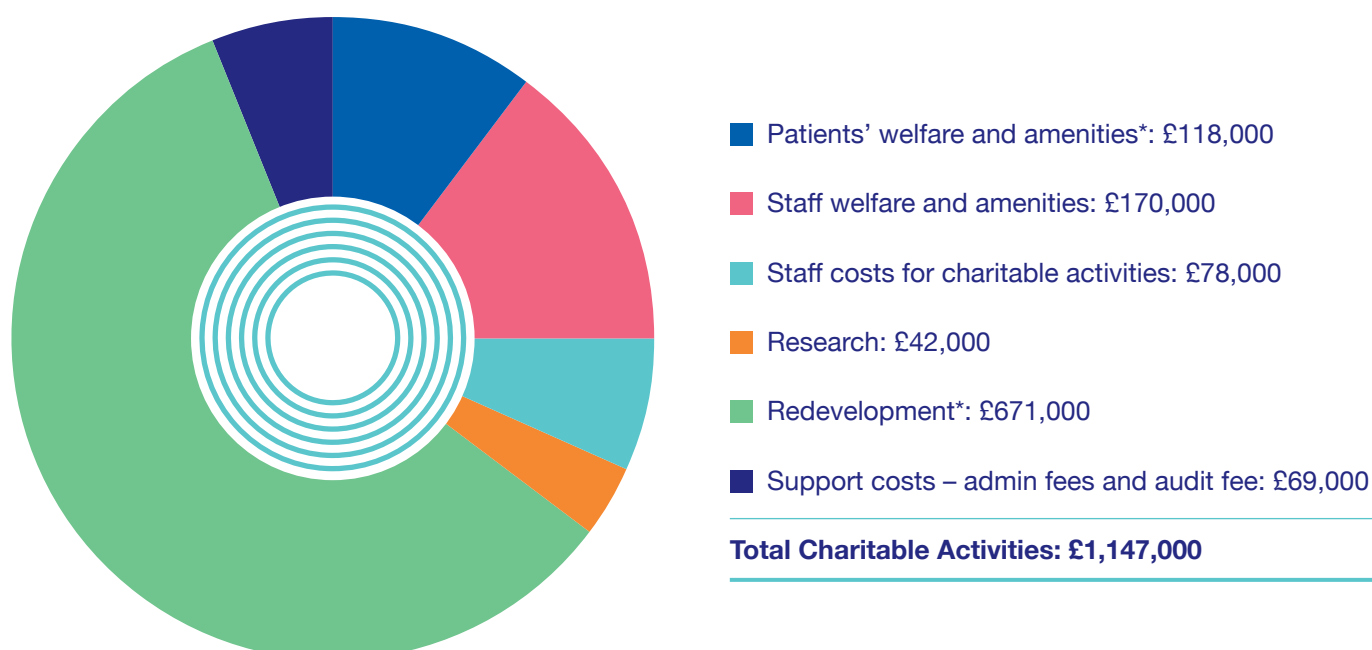
### Charitable activities expenditure

Use of funds	Total 2021/22 £'000	Total 2020/21 £'000
Patients' welfare and amenities*	118	289
Staff welfare and amenities	170	309
Staff costs for charitable activities	78	17
Research	42	13
Redevelopment*	671	23
Support costs – admin fees and audit fee	69	62
<b>Total Charitable Activities</b>	<b>1,147</b>	<b>713</b>

\*Patients' welfare and amenities has had redevelopment costs separated for transparency.

The decrease in Patients' welfare and amenities and Staff welfare and amenities expenditure was a result of urgent Covid activities to support patients and staff through the pandemic reducing during the year. Staff costs of charitable activities increased during the year as projects such as research were able to be reintroduced.

### Charitable activities expenditure 2021/22



## Fundraising, support and governance expenditure

The total costs of raising funds and operating the charity increased to £800,000 (2020/21: £692,000).

Expenditure on operation and raising funds	Total 2021/22 £'000	Total 2020/21 £'000
Fundraising Staffing	526	510
Fundraising costs	222	121
Investment costs	47	53
Other	4	8
<b>Total expenditure on raising funds</b>	<b>800</b>	<b>692</b>

The increase in expenditure brings the charity back to pre-pandemic levels with the reintroduction of our events programme as in person events were reintroduced and a general increase in activity for the charity.

No fundraising staff were placed on furlough during the current or prior year.

### Cost: income ratio

To ensure we maintain the trust and support of our donors, it is very important that the charity optimises the amount of donated funds available for charitable activity, whilst also investing in income growth strategies for the future.

In line with the approach taken to measuring cost ratio's and Return on Investment by many other charities. The ratio is calculated as follows:

**Cost:** expenditure on raising funds, governance £800,000 less costs not directly related to fundraising £51,000.

**Income:** income allocated to the charity before gains on investments £3,083,000 less realised investment gains £156,000.

The resultant calculation is £749,000/£2,927,000 = 25.6% or an ROI 3.9:1 meaning £3.90 is raised per every £1 spent (2020/21: 33.8% or an ROI 2.95:1).

### Investment policy and performance

The investment policy of the charity is risk averse, with the Trustees' first priority being to preserve capital in order to meet existing and future commitments on capital programmes and other expenditure.

### Investment Portfolio

The portfolio can be made up of a mixture of bonds, equities, alternative assets and cash, the combination of which in the portfolio is managed by the Investment Manager. Any significant changes to the portfolio are ratified by the Charity Committee.

The charity invests through Barclays Wealth & Investment Management (UK) Limited.

Investment portfolio includes:

- Equities
- Stocks
- Long and short-term equity
- Hedge Funds
- Private hedge funds



Certain investments are avoided to ensure an ethical portfolio suitable for NHS charitable funds i.e. companies that derive the majority of their revenue from alcohol sales, tobacco sales or the armaments industry will be excluded along with companies that have a poor human rights record.

As part of the portfolio a cash account will be held with an agreed minimum cash balance to allow for automatic dis-investments of funds when needed and to ensure the liquidity of the charitable funds is not put at risk. The current agreed minimum cash balance to be held is £250,000.

Surplus funds are pooled and invested in order to maximise income while minimising risk for the Charity. Income and cash, gains and losses of the investments are distributed across the Charitable Funds.

## Risk Level of Investments

The investments held by the Charity are subject to fluctuations in the stock market. Excessive volatility in market risk is managed through the diversification of the portfolio in terms of geographical, industry sectors, individual securities, and the investment mandate guidelines set by Barclays Wealth & Investment Management (UK) Limited.

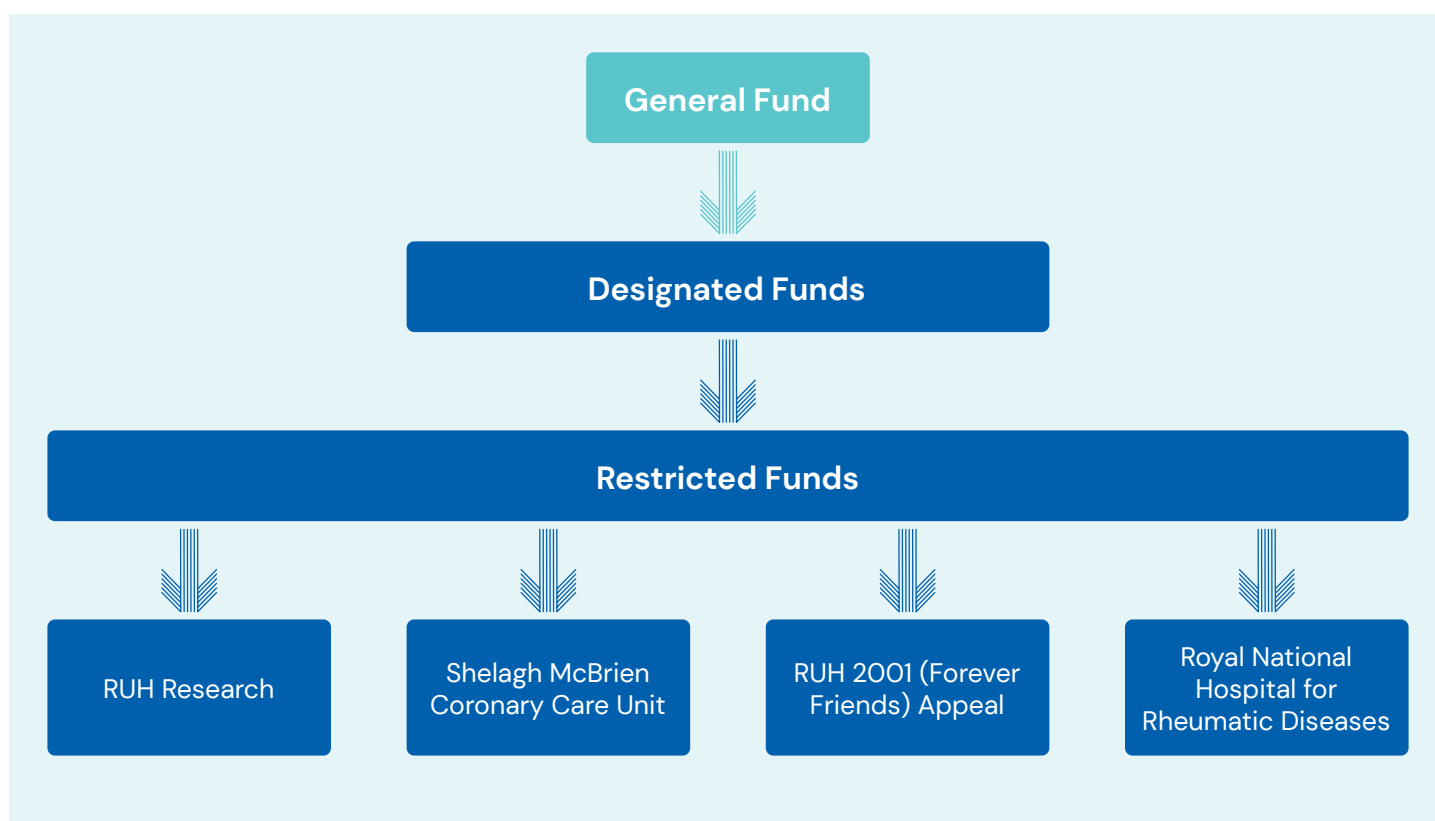
The Charity reviews and agrees on a yearly basis the risk level for the investments. This is decided in consultation with the Investment Managers and takes account of cash flow needs in the short, medium and longer term. The overall aim is to maximise total return whilst balancing risk. In 2021/22 the risk level was medium risk.

Barclays Wealth & Investment Management provide monthly valuation reports and these are shared with the Charities Committee at their quarterly meetings.

During the financial year the investments generated £156,000 (2020/21: £178,000) of income and unrealised gains of £723,000 (2020/21: an unrealised gain of £1,255,000).

	Total 2021/22 £'000	Total 2020/21 £'000
Carrying value at 1 April	9,330	7,949
Cash deposit	0	0
Purchases	5,237	4,680
Sales	(5,212)	(4,612)
<b>Cash movement in year</b>	<b>79</b>	<b>58</b>
Net movement in year	104	126
Gain in year	723	1,255
<b>Carrying value at 31 March</b>	<b>10,157</b>	<b>9,330</b>

# Funds



## Restricted

These are a number of different funds subject to specific restrictions imposed by donors, which fall within the wider objectives of the Charity. There is currently £11,088,000 (2020/21: £9,772,000) in restricted funds. This includes a large balance currently of £7,818,000 being held towards the Dyson Cancer Centre and £103,000 towards the Breast Unit Expansion, with expenditure being made annually in line with capital plans.

Currently £750,000 (£600,000 towards the Dyson Cancer Centre and £150,000 towards Critical Care Pendants) is not recognised in the accounts due to performance related criteria.

## Unrestricted including designated reserves

Total unrestricted reserves including designated reserves total £2,548,000 (2020/21: £2,016,000).

Unrestricted funds are expendable at the discretion of the Trustees to further the charity's objectives. The charity's unrestricted funds at 31 March 2022 were £790,000 (2020/21: £579,000). Each year, the Trustees review the need to designate unrestricted funds raised to existing assets, the redevelopment of the hospital or to other specific projects to be committed and spent in future years. This helps to provide financial stability and confidence in the charity's ability to fund vital areas of work within the hospital.

Designated funds are where a ward or department receives a donation, the trustees have set up designated funds that remain part of the unrestricted funds of the charity. These funds are overseen by Fund Managers who can make recommendations on how to spend the money within the designated area. The charity's designated funds at 31 March 2022 were £1,758,000 (2019/20: £1,437,000).



**Like many Charities the financial position has been impacted by the financial impacts of COVID-19. The cancellation of events, the slowdown of donations and the slowdown of the economy continues to impact income.**

### Review and revision to charity's reserves

The Trustees are keen to ensure that funds donated to the charity are not only used on the highest priorities delivering substantial impact but also that these funds are promptly used so that impact and benefits can be realised as soon as practical. At the same time, the Trustees need to balance this objective with the need to maintain financial prudence and ensure the long-term financial viability of the charity.

This is particularly important following the pandemic and the large-scale capital expenditure due over the coming years reducing the total balances held by the charity. To support this approach, the charity follows internal guidelines that requires the funds to keep reserves which are at least sufficient to cover known future commitments, including at least 6 months of organisation operating costs. This is a prudent measure to avoid the costs and risks of having insufficient cover for future expenditure.

The charity holds free reserves (general and designated funds) that amount to £2,548,000, which the Trustees consider is prudent when considering the scale of operations and the charity's liabilities.

Unrestricted reserves include £1.7m of designated funds which leaves a balance of £0.8m (2021/22: £0.6m) which is classified as general unrestricted.

### Going concern

The Trustee has assessed the Charity's ability to continue as a going concern taking into account the financial impacts of COVID-19. The Trustee has considered several factors when forming their conclusions as to whether the use of the going concern basis is appropriate when preparing these financial statements including liquidity, cash resources and liabilities. Like many Charities the financial position has been impacted by the financial impacts of COVID-19. The cancellation of events, the slowdown of donations and the slowdown of the economy continues to impact income.

COVID-19 has continued to have an impact on the Charity's ability to arrange fundraising events. In light of the economic crisis triggered by COVID-19 on the Charity, the Trustee has carried out further financial modelling based on various scenarios. After assessing the impact of possible income reduction scenarios, the Trustee has concluded that the Charity has a reasonable expectation that there are adequate resources to continue to operate for at least 12 months from the date of signing of the financial statements and have continued to prepare the financial statements on a going concern basis.



# Our people

We are very fortunate to have passionate and dedicated staff and volunteers, who are committed to doing their very best to help the staff, patients and their families who rely on the hospital. It is critical that they feel valued and recognised for the work that they do.

## Charity Staff

**Rhyannon Boyd:** Head of RUHX

**Richard Gyde:** Deputy Head RUHX

**Laura Pearce:** Events & Community Manager

**Karlie Evans:** Events & Community Manager  
(Acting up from January 22)

**Ellie Wilkinson:** Events & Community Officer

**Molly Braham:** Events & Community coordinator

**Laura Piner:** Events & Community coordinator (PT)

**Jan Witt:** Legacy & Tribute Manager

**Katrina Logut:** Legacy & Communications coordinator (PT)

**Sally Hearn:** Communications & Marketing Manager

**Anna Barton:** Communications & Marketing coordinator (PT)

**Katie Burfitt:** Partnerships Manager

**Rosie Scott:** Partnerships Officer  
(Trusts & Foundations)

**Gill Ford:** Partnerships Officer (PT)

**Jessie Naish:** Partnerships coordinator

**Dawn Morgan:** Finance & Admin Assistant

**Adam Venson:** Supporter Experience Assistant

The Charity team members are employed by the Royal United Hospitals Bath NHS Foundation Trust to raise funds, promote and administer RUHX (RUH Charitable Fund) on behalf of the Trustee. Whilst employed by the Royal United Hospitals Bath NHS Foundation Trust, employment costs of these staff are charged to the charity.

## Trustees Representatives

The RUH Bath NHS Foundation Trust acts as a Corporate Trustee. The members of the Charitable Funds Sub-Committee during 2021/22 were:



**Jeremy Boss**

Non-Executive Director/Chair Charity's Committee



**Alison Ryan**

RUH Chair



**Libby Walters**

Deputy Chief Executive & Director of Finance



**Jocelyn Foster**

Strategy Director



**Antonia Lynch**

Chief Nurse

The following Board members were not Trustee Representatives during the year and up to the date of signing unless otherwise stated below.

**Cara Charles-Barks,** RUH Chief Executive

**Bernie Marden,** Medical Director

**Simon Sethi,** Chief Operating Officer

**Claire Radley,** Director for People & Culture – until January 2022

**Alfredo Thompson,** Director for People & Culture – from January 2022

**Brian Johnson,** Director of Estates & Facilities

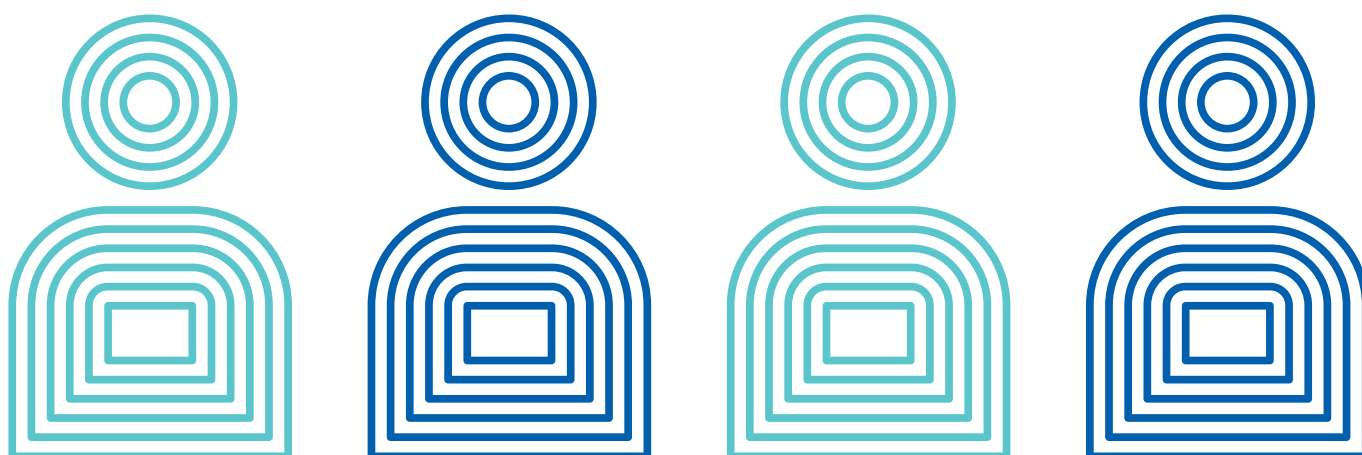
**Nigel Stevens,** Non-Executive Director

**Sumita Hutchison,** Non-Executive Director

**Anna Mealing,** Non-Executive Director

**Ian Orpen,** Non-Executive Director

**Anthony Durbacz,** Non-Executive Director



The Trustee Representatives maintain independence from the Trust in making decisions which affect the Charity. In order to ensure this:

- The Charity's Committee meets separately from the Trust Board and deals solely with issues affecting the Charity.
- The Charity has a separate strategy, objectives, and risk register to ensure that the Charity's integrity is maintained.
- Relationships between the Charity and the Trust are enshrined in a Service Level Agreement which ensures that the service which is provided to the Charity in terms of administrative, financial and staffing support is subject to rigorous scrutiny.
- Trustees will act in the best interests of the Charity to further its charitable objects; and there is a clear, open, and independent process of decision-making by the Trustees.
- Trustees will ensure that they avoid a conflict of interest or loyalty. The Charity will maintain an independent register of interests.
- The Charity's Committee may co-opt members who are not formal RUH trustees, but whose advice and views will be sought in forming decisions.

### Safeguarding

Charity staff and Trustees come into direct and indirect contact with children, patients of the hospital, patient families and members of the public through delivery of a range of services and activities. Safeguarding is a critical area of importance to us and our primary concern, at all times, is to promote the welfare and safety of children, vulnerable adults and young people. The charity follows the hospitals safeguarding policy which is regularly reviewed and all staff have undergone mandatory safeguarding training to ensure they can respond appropriately should a safeguarding issue arise.

### Volunteering

We are fortunate to have a diverse volunteer workforce making a considerable contribution to both the hospital and the charity. We simply could not do what we do without them and we are truly grateful for the continued commitment and tireless support.

The impact of volunteers on the charity is not considered to be material to the operations of the charity and cannot be calculated reliably.

# Structure and management

## Statement of confirmation compliance with SORP

The accounts to which this report relate have been prepared under the provisions of Section 154 of the Charities Act 2011, which allows the accounts to be prepared and filed at an overall Charitable Fund level which includes a number of funds. This annual report has been prepared to comply with the Statement of Recommended Practice (SORP FRS 102) "Accounting and Reporting by Charities".

The Royal United Hospital Charitable Fund has been formed under an RUH Deed dated 10 September 1996 as amended by a Supplemental Deed dated 9 December 2009. It is registered with the Charity Commission in England and Wales (Registered number 1058323). RUHX is the working name of Royal United Hospital Charitable Fund as registered with the Charity Commission in 2022.

## Related parties

The Royal United Hospitals Bath NHS Foundation Trust is viewed as a connected organisation by virtue of its position as Trustee of the Charity. There are no other connected organisations.

## Related party transactions and Trustee expenses and remuneration

The Charity's Trustees give their time freely and receive no remuneration for the work that they undertake as Trustees. However, they can claim expenses to reimburse them for costs that they incur in fulfilling their duties.

The Charitable Trust made revenue and capital payments to the NHS Foundation Trust where the Trustees representatives are also members of the Trust Board.

## Trustee Representative Recruitment

The Royal United Hospitals NHS Foundation Trust is the sole Corporate Trustee for the Charity, under a declaration of trust. Each voting Trust Board member is a Trustee Representative which carries similar responsibilities to those of a Trustee.

The Board of Directors is constituted of a Chair, five Non-Executive Directors and eight Executive Directors, including the Chief Executive. The Chair and Non-Executive Directors are appointed through a selection process and have the skills and attributes to act as advocates for their communities and provide leadership for the NHS. The Council of Governors approves these appointments.

The Chief Executive is appointed by the Chair, Non-Executive Directors with approval from the Council of Governors. A committee consisting of the Chair, the Chief Executive and the other Non-Executive Directors appoints Executive Directors.

New appointees to the Charity's Committee are provided with training in their role by the Director of Finance and the Chair of the Committee. The level of training and induction is dependent on the experience and background of each member.

Administrative support for the operation of the Charity is provided by the Finance Department of the Royal United Hospitals Bath NHS Foundation Trust.







## **The Charity's objects and activities ensure that patients, relatives and staff of the Royal United Hospitals Bath NHS Foundation Trust benefit directly or indirectly by the work of the Charity.**

### **Trustee responsibilities**

The Charity's Committee meets at four times per year and is responsible for providing governance for, and leadership to, the Charity. It agrees strategic plans for fundraising and other operations and approves the allocation of charitable expenditure. The Committee also sets operating plans and budgets and determines the risk appetite and tolerances acceptable in achieving the Charity's purpose and strategy. A review of operating and financial performance is undertaken at each Committee meeting (unless an ad hoc meeting, called to deal with matters of special interest).

The Charity's Committee has delegated responsibility for management of individual funds to designated fund managers who must provide an annual expenditure forecast for approval. When undertaking charitable expenditure the Trust's normal procedures for procurement, tendering and capital expenditure apply. All expenditure transactions are referred to the Head of Financial Services who ensures that the correct level of authorisation is obtained.

### **Public benefit statement**

The Trustees have taken regard of the Charity Commission's guidance on public benefit. All Charities are required by the Charities Commission to demonstrate how they pass the 'public benefit test':

1. There must be an identifiable benefit;
2. The benefit must be to the public or a section of the public.

The Charity's objects and activities ensure that patients, relatives and staff of the Royal United Hospitals Bath NHS Foundation Trust benefit directly or indirectly by the work of the Charity.

Generally, spending directly benefits patients through new equipment, facilities or skills which also benefits relatives and staff through enabling the Trust to provide improved care. Sometimes, spending directly benefits staff or relatives, through improved training and facilities, but this will also benefit patients.

# Governance and compliance

**We feel very privileged to have the support of many generous individuals and organisations. We always endeavour to exercise high standards and great governance, continually reviewing and improving our resources and practices across all our activities, including how we fundraise.**

## Fundraising controls and regulation

As a fundraising charity, we are acutely aware of just how critical it is to maintain the trust of our donors and aim to always adhere to the highest standards in all that we do. The Charity has an Ethical Fundraising Policy, which ensures that donations are received only from those individuals and organisations whose objectives are not incompatible with those of the Charity or with whom association would damage the standing of the Charity.

## Principal fundraising activities

The charity benefits from a very broad and diverse supporter base. Supporters donate in a wide variety of ways. In 2021/22 these included:

**Individual donations & Philanthropy** – For example from supporters responding to a specific charity appeal, regular giving and in memory donations.

**Events & Community fundraising** – Community-based activities or challenge events that took place in support of the charity, often organised by a patient's loved ones. In addition, many people participated in large events, such as the Walk of Life, Bath Half Marathon, Skydive Days, to raise funds.

**Corporate fundraising** – Corporate partners chose to give donations to the charity, delivering cause related marketing programmes and/or engaging with their employees to help raise funds for the charity.

**Legacies** – Where supporters have chosen to give a gift to the charity in their Will. During 2021/22 we saw an increase in the number of legacies received following a backlog of probate.

**Trusts & Foundations** – Income from bids to Trusts & Foundations provide support to specific projects. During the year we received support from a number of Trusts including funding from NHS Charities Together to support staff and patients during the pandemic.

## Code of Fundraising Practice

We are always conscious of how important it is to maintain the trust of our donors. We know it matters to people not just how we spend their money, but also how we raise funds.

We are committed to high standards of great governance. We regularly review our compliance with the Code of Fundraising Practice and implement actions to ensure we remain fully compliant. We are registered with the Fundraising Regulator as well as individual staff being members of the Institute of Fundraising. To the best of the Charity's knowledge there has not been any failure by the Charity or those acting on its behalf during the year.

During the year we have not received any requests for the cessation of communications up to 31 March 2022 from the Fundraising Preference Service.

We have continued to uphold our Supporter Commitment to always strive for sector-leading standards in fundraising practice.

## Our Supporter Promise

Our Supporter Promise is a commitment to always strive for sector-leading standards in fundraising practice. That's why we created our six-point Supporter Promise.

- We'll only ever contact you for legitimate reasons, if and when you say it's okay.
- Your data will always be kept private and never shared with third parties.
- We'll always stick to the Fundraising Code of Practice, and make sure everyone we work with does the same.
- Want to opt out, ask a question or send us feedback? We'll make it easy.
- We'll be sensitive and considerate, and never target vulnerable people for fundraising.
- We'll always comply with the laws on charities and fundraising.

## Commitment

We will continue to closely monitor all fundraising activities by our staff and the public to ensure they remain at the highest standards and reflect the wishes and preferences of all our generous supporters. This is done through risk assessments, due diligence, close monitoring of fundraising practice internally and externally against the fundraising code and other regulations, and continued contact with all our supporters.

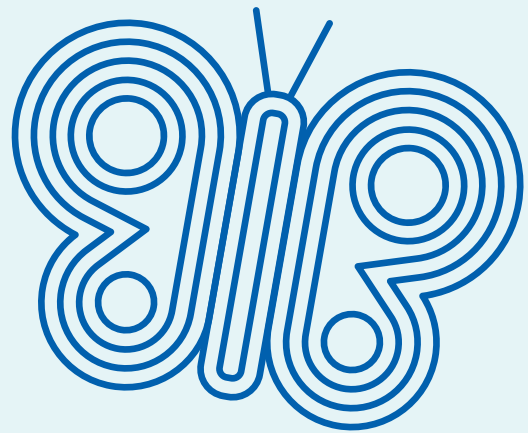
We welcome any feedback or comments you may have and would ask that you forward them to the email or postal address on the last page of this report.

## Complaints

We take every complaint we receive seriously and make sure that each one gets prompt attention and is appropriately investigated. In the 2021/22 financial year, the charity received no complaints.



**Our Supporter Promise is a commitment to always strive for sector-leading standards in fundraising practice. That's why we created our six-point Supporter Promise.**





# Risk management

All activities undertaken by the Charity are monitored closely by the Charity’s Committee and the risk register is reviewed and updated on a quarterly basis.

The Royal United Hospitals Bath NHS Foundation Trust also has a series of policies and procedures which the charity adopts to ensure that risk is managed to within acceptable levels.

All policies and procedures are regularly reviewed and audited to ensure their effective operation. Charitable Funds are governed in such a way as to make best use of these procedures so that the Trustees can gain assurance that risks are minimised.

## Principles

Our risk management approach sets out the overall boundaries within which the charity aims to operate but we also need practical guidance that charity staff can use on a day-to-day basis. We have therefore established guiding principles in respect of our appetite for risk and the level of risk we are prepared to accept.

In the following table, we have identified key risk themes and for each theme set out the charity’s risk tolerance and guiding principle. These are used to aid day-to-day decision making when considering activities, internal and external occurrences which may impact those activities, and the standards the charity wants to uphold.



Risk area	Risk	Principle
Legal and regulatory	Low	We aim to be legally compliant in all aspects of our operations and achieve high sector standards.
Data loss or unplanned/unauthorised disclosure	Low	We aim to ensure all data is compliant and all staff have regular information governance training.
Financial	Low/ Medium	We aim to maintain a credible ongoing financial model that delivers an acceptable cost/income ratio but we recognise that on occasion we may need to take a certain amount of risk in order to realise potential rewards e.g. innovation in fundraising to seek new sources of income and optimising income over the longer term from our investment portfolio.
Fundraising – only using methods and practices that meet consistent high standards	Low	We always strive to fully comply with all regulations and guidelines and achieve high standards in all our fundraising activities. Innovation in fundraising carries some risk as highlighted below.
Reputational	Medium	<p>The charity's reputation is fundamental to realising the charity's purpose and is integrally linked to the hospital's reputation and activities. We always aim to minimise risks to our reputation and to that of the hospital.</p> <p>Positive risks should be taken in line with fundraising policies. Fundraising always carries some risks and these risks are managed on a business case basis, depending on the degree of risk and size of donation/income stream and always with a reputational management consideration.</p>
Charitable activities	Low	The charity aims to minimise risks associated with its charitable delivery activities, including reputational risks and to also ensure financial sustainability of activities is considered prior to commitment
Innovation	Medium	We invest in new activities within acceptable financial and reputational constraints recognising that not all new or novel activities will deliver an immediate return, but ensuring they adhere to high standards
People	Low	We seek to provide an engaging and rewarding environment, with competitive benefits and opportunities to empower and enable our people and consider the impact on our staff of all our key decisions.

## Identification of key risks

### Strategic priorities and impact

The risks below, relevant at the date of approval of this Annual Report, have been identified as the key risks of the charity and could interfere or disrupt our strategic priorities and enablers. We have set out the actions we are taking to mitigate or offset these risks. The risks/events are categorised according to the priorities and enablers that they could principally disrupt. We have then applied the appropriate tolerance and principles as set out above to determine the residual net risk the charity is bearing, after applying all existing controls and mitigating actions. We have noted any planned further actions and mitigations required to reduce the net residual risk in future.

Risk	Mitigation	Net Risk Level
Adverse economic environment, competition for fundraising, increased regulation and/or hospital's planning cycle reduces the Charity's ability to raise sufficient income to fund ongoing and future projects, including redevelopment and research	<p>Extensive planning and financial controls operate to ensure the Charity has the ability to meet its existing financial commitments.</p> <p>The Charity is very fortunate to have an extensive and diverse supporter base that has continued to provide support through economic cycles, including the most recent COVID-19 impact.</p> <p>The Charity continues to explore and develop appropriate channels and methods, to explain the need for continued charitable support and the significant impact it has on the community supported by the Royal United Hospitals Bath.</p>	Medium/High
A lack of charitable projects to fundraise for	Working directly with doctors, nurses and management to identify ways the hospital Charity can help to benefit patients. Planning of fundraising appeals well in advance	Medium
Delays in the implementation of funded projects	Working with funders, hospital management and the Trustees to ensure continued updates and feedback.	High
Charity undertaking a rebrand and review of internal operations could lead to short term adverse effects on income and/or reputation	Working with external partners to ensure all aspects of the brand review are monitored, challenged and implemented to minimise risk to income and reputation. A planned approach will be in place to mitigate against a downturn in income.	Medium
HIP2 & the funding relationship in relation to capital funds	<p>Working with hospital Management to ensure messaging does not adversely affect the charity as business cases are developed for submission to NHS England.</p> <p>Clear communications plan will need to include messaging around Charity.</p>	Medium



# Further details

The principal address and Finance Office of the RUH Charitable fund is:

Finance Department  
Malvern House  
Royal United Hospitals  
Combe Park, Bath  
BA1 3NG  
Tel: 01225 825601  
www.ruh.nhs.uk

Consolidated accounts for the Royal United Hospitals Bath NHS Foundation Trust can also be requested at this address.

## Bankers

Government Banking Service  
7th Floor, Southern House  
Croydon  
Solicitors  
Bevan Brittan Solicitors  
35 Colston Avenue  
Bristol  
BS1 4TT

## Auditor

Deloitte LLP  
Statutory auditor  
3 Rivergate  
Temple Quay  
Bristol  
BS1 6GD  
United Kingdom

## Investment Advisors

Barclays Wealth & Investment Management  
1 Churchill Place  
London  
E14 5HP

## Legal information

The accounts to which this report relate have been prepared under the provisions of Section 154 of the Charities Act 2011, which allows the accounts to be prepared and filed at an overall Charitable Fund 'umbrella' level. This annual report has been prepared to comply with the Statement of Recommended Practice (SORP FRS 102) "Accounting and Reporting by Charities".

## Charity name

### Registered name:

Royal United Hospital Charitable Fund

### Working name:

RUHX

### Previous working name:

The Forever Friends Appeal

## Charity number

Registered with the Charity Commission for England and Wales. Charity No. 1058323.



# Royal United Hospital Charitable Funds Annual Accounts 2021/22

## Foreword

These accounts have been prepared by the Trustee to comply with the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP FRS102). The Royal United Hospital Bath NHS Foundation Trust is the Corporate Trustee of the charitable funds.

### **Statutory background**

The Royal United Hospital Charitable Funds held on trust are registered with the Charity Commission, Registration Number 1058323.

### **Main objectives of the funds held on Trust**

The Charity is a public benefit entity with the main objective of the charitable fund to raise money to further any charitable purpose relating mainly to the services provided by the Royal United Hospitals Bath NHS Foundation Trust (RUH) but also relating to the National Health Service as a whole as the Trustees see fit.



# Statement of Trustee's responsibilities

The Trustee is responsible for preparing the Trustee's Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales requires the Trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustee is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustee is responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

## Statement as to disclosure to our auditor

In so far as the Trustee is aware at the time of approving our Trusts annual report:

- there so no relevant audit information of which the Charity's auditor is unaware: and
- the Trustee, having made enquiries of fellow directors and the charity's auditor that they ought to have individually taken, has each taken all steps that he/she is obliged to take as a Director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

### Chair

Alison Ryan

Date: 16 September 2022



### Chief Executive and Trustee's Representative

Cara Charles-Barks

Date: 16 September 2022





# Independent Auditor's Report to the Trustees of Royal United Hospital Charitable Fund

## Report on the audit of the financial statements

### Opinion

In our opinion the financial statements of Royal United Hospital 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;
- the related notes 1 to 14.

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 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](http://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 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. These included Charities Act and Charities (Accounts and Reports) Regulations 2008; and
- 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 Charity Commission regulations.

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 in the following area, and our specific procedures performed to address it are described below:

- Completeness of legacies – A detailed review of post year end legacies was completed to ensure legacies were recognised in the correct financial year.

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 and legal counsel 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*

#### Deloitte LLP

Statutory Auditor

Bristol, United Kingdom

Date: 16 September 2022

*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.*

# Statement of Financial Activities for the year ended 31 March 2022

	Note	Unrestricted Funds £000	Restricted Funds £000	2021-22 Total Funds £000	Unrestricted Funds £000	Restricted Funds £000	2020-21 Total Funds £000
<b>Income from</b>							
Donations	2.1	87	1,167	<b>1,254</b>	78	553	<b>631</b>
Legacies	2.1	407	1,035	<b>1,442</b>	205	257	<b>462</b>
Total Income from donations and legacies		<b>494</b>	<b>2,202</b>	<b>2,696</b>	<b>283</b>	<b>810</b>	<b>1,093</b>
Investments	2.2	27	129	<b>156</b>	25	153	<b>178</b>
Other Trading Activities	2.2	20	157	<b>177</b>	54	127	<b>181</b>
Charitable Activities-Gifts in Kind	2.2	16	0	<b>16</b>	114	0	<b>114</b>
Charitable Activities-Other Income	2.2	34	0	<b>34</b>	0	462	<b>462</b>
Total Income from Charitable Activities		<b>50</b>	<b>0</b>	<b>50</b>	<b>114</b>	<b>462</b>	<b>576</b>
Other Income	2.2	4	0	<b>4</b>	12	0	<b>12</b>
<b>Total income</b>		<b>595</b>	<b>2,488</b>	<b>3,083</b>	<b>488</b>	<b>1,552</b>	<b>2,040</b>
<b>Expenditure on</b>							
Raising Funds	3	(42)	(758)	<b>(800)</b>	(18)	(674)	<b>(692)</b>
Charitable Activities-Gifts in Kind	3	(16)	0	<b>(16)</b>	(114)	0	<b>(114)</b>
Charitable Activities-Other	3	(138)	(993)	<b>(1,131)</b>	(269)	(329)	<b>(598)</b>
Total Expenditure from Charitable Activities		<b>(154)</b>	<b>(993)</b>	<b>(1,147)</b>	<b>(383)</b>	<b>(329)</b>	<b>(712)</b>
Other Expenditure	3.1	(3)	(8)	<b>(11)</b>	(1)	(10)	<b>(11)</b>
<b>Total Expenditure</b>		<b>(198)</b>	<b>(1,759)</b>	<b>(1,958)</b>	<b>(402)</b>	<b>(1,013)</b>	<b>(1,415)</b>
<b>Net income before investment gains</b>		<b>397</b>	<b>729</b>	<b>1,125</b>	<b>86</b>	<b>539</b>	<b>625</b>
Net gains on investments	6	128	595	<b>723</b>	172	1,083	<b>1,255</b>
Transfer between funds		7	(7)	<b>0</b>	116	(116)	<b>0</b>
Net movement in funds	5	532	1,317	<b>1,849</b>	374	1,505	<b>1,879</b>
Fund balances brought forward at 1 April		2,016	9,773	<b>11,787</b>	1,642	8,267	<b>9,909</b>
<b>Fund balances carried forward at 31 March</b>		<b>2,548</b>	<b>11,088</b>	<b>13,636</b>	<b>2,016</b>	<b>9,773</b>	<b>11,788</b>

The notes at pages 40 to 54 form part of this account.

There were no other recognised gains or losses other than those listed above and the net surplus.  
All income and expenditure derives from continuing activities.




# Balance Sheet as at 31 March 2022

	Note	Unrestricted Funds £000	Restricted Funds £000	Total at 31 March 2022 £000	Unrestricted Funds £000	Restricted Funds £000	Total at 31 March 2021 £000
<b>Fixed assets</b>							
Investments	6	1,898	8,259	10,157	1,476	7,854	9,330
Total fixed assets		1,898	8,259	10,157	1,476	7,854	9,330
<b>Current assets</b>							
Cash at bank and in hand		591	2,571	3,162	320	1,702	2,021
Debtors: amounts receivable within one year	7.2	97	424	521	276	518	794
Total current assets		688	2,995	3,683	596	2,220	2,816
Creditors & accruals: Amounts falling due within one year	7.1	38	166	204	56	52	108
Provision	7.1			0	0	250	250
Net current assets		650	2,829	3,479	540	1,918	2,458
Total assets		2,548	11,088	13,636	2,016	9,772	11,788
<b>Funds of the Charity</b>							
Income funds:							
Restricted	8.1	0	11,088	11,088	0	9,772	9,772
Unrestricted	8.3	2,548	0	2,548	2,016	0	2,016
Total funds		2,548	11,088	13,636	2,016	9,772	11,788

The notes at pages 40 to 54 form part of this account.

The financial statements on pages 37 to 54 were approved by the Trustee's on 15 September 2022 and signed on its behalf by:

Signed:  .....

Cara Charles-Barks  
Chief Executive of the Corporate Trustee and Trustee's Representative  
Date: 16 September 2022

# Statement of Cash Flows for the year ended 31 March 2022

	2021/22 £000	2020/21 £000
<b>Cash flows from operating activities:</b>		
<i>Net cash provided by operating activities</i>	<u>1,141</u>	<u>23</u>
<i>Change in cash and cash equivalents in the reporting period</i>	1,141	23
<i>Cash and cash equivalents at the beginning of the reporting period</i>	<u>2,021</u>	<u>1,999</u>
<i>Cash and cash equivalents at the end of the reporting period</i>	<u>3,162</u>	<u>2,022</u>
<b>Reconciliation of net income to net cash flow from operating activities</b>		
<i>Net income for the reporting period (as per the statement of financial activities)</i>	1,849	1,879
<b>Adjustments for:</b>		
Gains on investments	(723)	(1,255)
Dividends from investments	(155)	(178)
Management fees deducted from investments	52	51
Interest income	1	0
Decrease/(increase) in debtors	272	(496)
Increase/(decrease) in creditors	(155)	22
<i>Net cash from operating activities</i>	<u>1,141</u>	<u>23</u>
<b>Analysis of cash and cash equivalents</b>		
Cash in hand	<u>3,162</u>	<u>2,021</u>
<b>Total cash and cash equivalents</b>	<u>3,162</u>	<u>2,021</u>

# 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, and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and the Charities Act 2011.

The Trustee considers that there are no material uncertainties affecting the current year's accounts.

### 1.2 Income

- a) All income is included in full in the Statement of Financial Activities as soon as the following three factors can be met:
  - i) Entitlement – control over the rights or other access to the economic benefit associated with the transaction or gift will flow to the charity;
  - ii) Probability – it is more likely than not that the economic benefits associated with the transaction or gift will flow to the charity; and
  - iii) Measurement – the monetary value or amount of the income can be measured reliably and the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

#### b) Legacies

Legacies are recorded in the statements according to the date on which they become receivable. Any legacy notified as receivable by the executors but not paid in the accounting period is treated as an adjusting event and accrued as income if receipt is probable. This is consistent with the rules as above.

#### c) Grants

Grants are recognised when performance conditions associated with the grant have been met and recorded as income in accordance with the same rules as expressed above.

#### d) Pledges

Pledges are recognised in the year they are received, even if the actual contribution will be received in instalments over future accounting periods, as consistent with the rules above. Unless there are performance related donations with conditions attached (with the donation linked to the individual milestones) the pledge will be recognised as the individual stages are completed as there is no contractual obligation to pay the pledge before this point.

#### e) Gifts in kind

The amount at which gifts in kind are recognised is either at fair value of the cost to the donor or the amount actually realised as appropriate dependent on the gift.

- i) Assets given for distribution by the Charity are included in the SOFA as income when received.
- ii) Assets given for distribution by the Charity are included in the SOFA only when distributed.
- iii) No gifts in kind have been converted to cash.

### 1.3 Expenditure

- a) 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.
- b) Support and governance costs are those costs which do not relate directly to a single activity. The support costs include the costs of administration and the management investment fee and the governance cost relates to the audit costs. All costs have been apportioned between fundraising costs and charitable activities on an appropriate basis. These are recharged to the unrestricted general fund as per the current Charitable Funds policy agreed by the Charitable Fund Committee.
- c) Expenditure on raising funds is recorded as those costs of the Charity which relate to fundraising staff and associated administration costs.

d) Expenditure on charitable activities relates to the purchase of medical equipment, staff training and support as well as for support for the services of the Royal United Hospital Bath NHS Trust. These last two categories of costs are recorded against restricted and unrestricted funds according to which fund incurred the cost. No expenditure grants are paid to outside organisations or related parties.

e) Liabilities to pay costs are recognised when goods or services are delivered.

#### **1.4 Structure of funds**

Where there is a legal restriction on the purpose to which a fund may be put, the fund is classified in the accounts as a restricted fund. Other funds are classified as unrestricted funds. Funds which are not legally restricted but which the Trustee has chosen to earmark for set purposes are designated funds. The major funds held within these categories are disclosed in notes 8.1, 8.2, 8.3 and 8.4.

#### **1.5 Investment fixed assets**

The total amount invested on behalf of the Charity is considered a fixed asset as the Charity is not anticipating drawing from these investments within the next 12 months. The Investment Managers have delegated responsibility from the Charity to invest all of the funds transferred in appropriate investments as and when they see fit to achieve maximum returns as per the Charity's current policy.

#### **1.6 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 losses are calculated as the difference between market value at the year-end and opening market value (or date of purchase if later).

#### **1.7 Pension contributions**

The cost of employer pension contributions to the NHS Superannuation Scheme and other schemes is charged to the Statement of Financial Activities as they fall due.

Past and present employees are covered by the provisions of the NHS Pensions Scheme. Details of the benefits payable under these provisions can be found on the NHS Pensions website at [www.nhsbsa.nhs.uk/pensions](http://www.nhsbsa.nhs.uk/pensions). The scheme is an unfunded, defined benefit scheme that covers NHS employers, GP practices and other bodies, allowed under the direction of the Secretary of State, in England and Wales. The scheme is not designed to be run in a way that would enable NHS bodies to identify their share of the underlying scheme assets and liabilities.

Therefore, the scheme is accounted for as if it were a defined contribution scheme: the cost to the NHS Body of participating in the scheme is taken as equal to the contributions payable to the scheme for the accounting period.

In order that the defined benefit obligations recognised in the financial statements do not differ materially from those that would be determined at the reporting date by a formal actuarial valuation, approximate assessments are completed in intervening years between the four-yearly actuarial valuation. An outline of these follows:

##### **a) Accounting valuation**

A valuation of scheme liability is carried out annually by the scheme actuary (currently the Government Actuary's Department) as at the end of the reporting period. This utilises an actuarial assessment for the previous accounting period in conjunction with updated membership and financial data for the current reporting period, and is accepted as providing suitably robust figures for financial reporting purposes. The valuation of the scheme liability as at 31 March 2021 is based on valuation data as 31 March 2020, updated to 31 March 2022 with summary global member and accounting data.



## b) Full actuarial (funding) valuation

The purpose of this valuation is to assess the level of liability in respect of the benefits due under the schemes (taking into account recent demographic experience), and to recommend contribution rates payable by employees and employers.

The last published actuarial valuation undertaken for the NHS Pension Scheme was completed for the year ended 31 March 2012. The Scheme Regulations allow for the level of contribution rates to be changed by the Secretary of State for Health, with the consent of HM Treasury, and consideration of the advice of the Scheme Actuary and employee and employer representatives as deemed appropriate.

## 1.8 VAT

Irrecoverable VAT is included in resources expended, and the historic cost of fixed assets.

## 1.9 Change in the basis of accounting

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

## 1.10 Pooling scheme

A pooling scheme is in operation for investments relating to all funds. Gains and losses, both realised and unrealised, are apportioned to the charitable funds as per the current Charitable Funds Policy.

## 1.11 Financial risk management

### Credit risk

The Charity's revenue is recognised upon receipt unless it is a pledge or legacy where it is then recognised as set out in note 1.2. The Charity has low exposure to credit risk.

### Liquidity risk

The Charity's assets are all liquid investments made up of cash and other financial assets tradeable on the open market. The Charity does not need to fund its own capital expenditure. The Charity is not, therefore, exposed to significant liquidity risks.

### Market risk

The investments held by the Charity are subject to fluctuations in the stock market. In general, excessive volatility in market risk is managed through the diversification of the portfolio in terms of geographical, industry sectors, individual securities, and the investment mandate guidelines with Barclays Wealth. The Charities Committee also receives regular monitoring updates from the Investment Managers and monitors the performance of the fixed asset investments quarterly.

## 1.12 Financial instruments

Financial assets and financial liabilities are recognised when the Charity becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs).

Debtors are recognised at the settlement amount due. Cash balances include cash in hand and cash at bank. Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that it is probable will result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

### **1.13 Critical accounting judgements and key sources of estimation uncertainty**

In the application of the accounting policies the Trustee is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

Legacy income is recognised when three criteria are met. Entitlement is established, receipt of the income is probable and it can be reliably measured. Entitlement is established when we receive notification of an interest in an estate and a copy of the will. Income receivable is probable and measurement criteria is considered met when the statement of assets and liabilities is received. Only when these criteria have been met is income from legacies recognised in the financial statements.

### **1.14 COVID-19 during 2021/22**

During the ongoing COVID-19 pandemic the Charity's continued focus is to:

- (i) Deliver the charitable objectives, and
- (ii) Ensure the wellbeing and safety of staff.

### **1.15 Going concern**

The Trustee has assessed the Charity's ability to continue as a going concern taking into account the financial impacts of COVID-19. The Trustee has considered several factors when forming their conclusions as to whether the use of the going concern basis is appropriate when preparing these financial statements including liquidity, cash resources and liabilities. Like many Charities the financial position has been impacted by the financial impacts of COVID-19. The postponement and, in some cases, cancellation of events, the slowdown of donations and the slowdown of the economy continues to impact income.

In light of the economic crisis triggered by COVID-19 the Trustee has carried out further financial modelling based on various scenarios. After assessing the impact of possible income reduction scenarios, the Trustee has concluded that the Charity has a reasonable expectation that there are adequate resources to continue to operate for at least 12 months from the date of signing of the financial statements and have continued to prepare the financial statements on a going concern basis.

There is also no material uncertainties about the Charity's ability to continue as a going concern for the foreseeable future.

## 2 Analysis of Income

### 2.1 Details of Donations and Legacies

Material donations, legacies and gifts

	Unrestricted Funds £000	Restricted Funds £000	Total 2021-22 Funds £000	Unrestricted Funds £000	Restricted Funds £000	Total 2020-21 Funds £000
<b>Legacies</b>	407	1,035	<b>1,442</b>	205	257	<b>462</b>
Number of material legacies:	4	4	<b>8</b>	4	4	<b>8</b>
Largest legacy:	120	800		150	120	
Smallest material legacy:	10	20		20	12	
<b>Charitable Trusts</b>						
Number of material donations:	0	4	<b>4</b>	0	2	<b>2</b>
Largest donation:	0	200		0	15	
Smallest material donation:	0	10		0	10	
<b>Individuals</b>						
Number of material donations:	0	4	<b>4</b>	0	0	<b>0</b>
Largest donation:	0	36		0	0	
Smallest material donation:	0	10		0	0	
<b>Companies and other organisations</b>						
Number of material donations:	0	0	<b>0</b>	0	6	<b>6</b>
Largest donation:	0	0		0	50	
Smallest material donation:	0	0		0	10	

Material donations and legacies have been defined as amounts in excess of £10,000 over a single financial year actually received.

	Unrestricted Funds £000	Restricted Funds £000	Total 2021-22 Funds £000	Unrestricted Funds £000	Restricted Funds £000	Total 2010-21 Funds £000
<b>Other income received</b>						
Other income	4	0	4	12	0	12
<b>Total</b>	<b>4</b>	<b>0</b>	<b>4</b>	<b>12</b>	<b>0</b>	<b>12</b>
<b>Income from investment</b>						
Investments listed on Stock Exchange	27	128	155	25	153	178
Cash held as part of the investment portfolio	0	0	0	0	0	0
Bank interest	0	1	1	0	0	0
<b>Total</b>	<b>27</b>	<b>129</b>	<b>156</b>	<b>25</b>	<b>153</b>	<b>178</b>
<b>Other trading activities</b>						
Fundraising income	20	140	160	54	109	163
Sale of bought in goods	0	0	0	0	0	0
Course/conference income	0	0	0	0	0	0
Lottery	0	17	17	0	18	18
<b>Total</b>	<b>20</b>	<b>157</b>	<b>177</b>	<b>54</b>	<b>127</b>	<b>182</b>
<b>Income from charitable activities</b>						
Grants with conditions	34	0	34	0	462	462
Company sponsored income	0	0	0	0	0	0
Gifts in Kind	16	0	16	114	0	114
<b>Total</b>	<b>50</b>	<b>0</b>	<b>50</b>	<b>114</b>	<b>462</b>	<b>576</b>

## 2.2 Details of Income

### Other income received

Other income	4	0	4	12	0	12
<b>Total</b>	<b>4</b>	<b>0</b>	<b>4</b>	<b>12</b>	<b>0</b>	<b>12</b>

### Income from investment

Investments listed on Stock Exchange	27	128	155	25	153	178
Cash held as part of the investment portfolio	0	0	0	0	0	0
Bank interest	0	1	1	0	0	0
<b>Total</b>	<b>27</b>	<b>129</b>	<b>156</b>	<b>25</b>	<b>153</b>	<b>178</b>

### Other trading activities

Fundraising income	20	140	160	54	109	163
Sale of bought in goods	0	0	0	0	0	0
Course/conference income	0	0	0	0	0	0
Lottery	0	17	17	0	18	18
<b>Total</b>	<b>20</b>	<b>157</b>	<b>177</b>	<b>54</b>	<b>127</b>	<b>182</b>

### Income from charitable activities

Grants with conditions	34	0	34	0	462	462
Company sponsored income	0	0	0	0	0	0
Gifts in Kind	16	0	16	114	0	114
<b>Total</b>	<b>50</b>	<b>0</b>	<b>50</b>	<b>114</b>	<b>462</b>	<b>576</b>



### 3 Analysis of Expenditure

#### 3.1 Expenditure

##### Expenditure on Raising Funds

Fund raising costs, publicity and adverts	Unrestricted Funds £000	Restricted Funds £000	Total costs 2021-22 £000	Unrestricted Funds £000	Restricted Funds £000	Total costs 2020-2021 £000
	32	190	222	3	118	121
Staff costs for raising funds	0	526	526	0	510	510
Investment management costs	8	39	47	7	46	53
Other expenditure	1	3	4	8	0	8
<b>Total</b>	<b>42</b>	<b>758</b>	<b>800</b>	<b>18</b>	<b>674</b>	<b>692</b>

##### Expenditure on Charitable Activities

Patients' welfare and amenities	71	718	789	150	162	312
Staff costs for charitable activities	10	68	78	0	17	17
Staff welfare and amenities	60	110	170	221	88	309
Research	0	41	41	2	11	13
Admin fees and audit fee	13	56	69	11	51	62
<b>Total</b>	<b>154</b>	<b>993</b>	<b>1,147</b>	<b>384</b>	<b>329</b>	<b>713</b>

##### Other Expenditure

Other expenditure	3	8	11	1	10	11
<b>Total</b>	<b>3</b>	<b>8</b>	<b>11</b>	<b>1</b>	<b>10</b>	<b>11</b>

#### 3.2 Support Costs

Administration	10	46	56	10	45	55
Audit fees	2	9	11	2	5	7
<b>Total</b>	<b>12</b>	<b>55</b>	<b>67</b>	<b>12</b>	<b>51</b>	<b>62</b>

## 4 Analysis of Expenditure

### 4.1 Category of Expenditure

	Expenditure on Raising funds £000	Expenditure on Charitable activities £000	Other Expenditure £000	Total 2021-22 £000	Expenditure on Raising funds £000	Expenditure on Charitable activities £000	Other Expenditure £000	Total 2020-2021 £000
Staff	527	78	0	605	510	17	0	527
Governance Cost-Auditors' remuneration:								
Statutory Auditors – Audit fee	0	9	0	9	0	5	0	5
Internal Auditors	0	2	0	2	0	2	0	2
Investment management costs	47	0	0	47	53	0	0	53
Direct costs	226	1,058	11	1,295	129	689	11	829
<b>Total</b>	<b>800</b>	<b>1,147</b>	<b>11</b>	<b>1,957</b>	<b>692</b>	<b>713</b>	<b>11</b>	<b>1,416</b>

### 4.2 Staff Costs

Salaries and wages	417	433
Social security costs	45	37
Other pension costs	65	57
Total emoluments of employees (remuneration plus benefits for tax purposes)	527	527

### Staff Numbers split by Activity

Fundraising activities	15	14
Charitable activities	0	0
Average monthly number of employees in the year:	15	14

The analysis above represents amounts charged to the Charity for staff employed by the NHS Foundation Trust who work solely on behalf of the Charity. All staff are on standard NHS terms and conditions and are contracted to work for the NHS Foundation Trust.

There were no redundancy or terminations benefits in 2021/22 (£nil in 2020/21). One employee, employed by the NHS Foundation Trust who works solely on behalf of the Charity, received employee benefits (excluding employer pension contributions) of more than £60,000–Banding £60,000–£69,999 (none in 2020/21).

The Charity's Trustee receives no remuneration for the work that they undertake as trustee. There were also no expenses reimbursed to the Trustee in 2021/22 (£nil in 2020/21). The Charity also has no key management personnel.

The RUH Charity is reliant on a team of volunteers. There are at any one time over 100 local volunteers who actively fundraise for the Charity as well helping out at events run by the Charity.

## 5 Changes in Resources Available for Charity Use

Net movement in funds for the year

Unrestricted Funds £000	Restricted Funds £000	Total 2021-22 Funds £000	Unrestricted Funds £000	Restricted Funds £000	Total 2020-21 Funds £000
533	1,316	1,849	373	1,505	1,878
<b>533</b>	<b>1,316</b>	<b>1,849</b>	<b>373</b>	<b>1,505</b>	<b>1,878</b>

## 6 Analysis of fixed asset investments

### 6.1 Fixed Asset Investments

	2021-22 £000	2020-21 £000
Carrying value at 1 April	9,330	7,949
Purchases	5,237	4,680
Sales	(5,212)	(4,612)
Cash movement	79	58
<i>Net movement in year</i>	<b>104</b>	<b>126</b>
Gains in year	723	1,255
<b>Carrying value at 31 March</b>	<b>10,157</b>	<b>9,330</b>

### 6.2 Market value at 31 March

#### Investments listed on the Stock Exchange

	31 March 2022 £000	31 March 2021 £000
Barclays Wealth Investments	10,157	9,330
	<b>10,157</b>	<b>9,330</b>

**Level 1**  
**31 March 2022**  
**£000**

**Level 1**  
**31 March 2021**  
**£000**

### 6.3 Investments fair value hierarchy

Bonds	1,017	1,766
Equities	2,952	4,663
Alternative Assets & Other Investments	1,763	2,637
Cash	4,425	264
	<b>10,157</b>	<b>9,330</b>

The fair value hierarchy consists of the following three levels:

Level 1 quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 inputs other than quoted prices included within Level 1 that are observable for the asset or liability either directly or indirectly.

Level 3 inputs for the asset or liability that are not based on observable market data (unobservable inputs).

All RUH Charitable Funds investments are classed as Level 1.

## 7 Analysis of creditors and debtors

**31 March 2022**  
**£000**

**31 March 2021**  
**£000**

### 7.1 Analysis of creditors

Amounts falling due within one year:

Other creditors	2	(2)
Accruals	202	110
Provision falling due within one year	0	250
<b>Total creditors</b>	<b>204</b>	<b>358</b>

Note: Provision removed in 2021/22 as no longer due to be paid.

New agreement for expenditure reached with Donor.

**31 March 2022**  
**£000**

**31 March 2021**  
**£000**

### 7.2 Analysis of debtors

Other debtors – receivable in less than one year	5	13
Accrued income – receivable in less than one year	516	781
<b>Total debtors due in less than one year</b>	<b>521</b>	<b>794</b>



## 8 Restricted Funds

### 8.1 Restricted Funds

	Balance 2021-22 £000	Movements between Divisions in Year	Transfers £000	Income £000	Expenditure £000	Gains and Losses £000	Balance 2021-22 £000
RUH Research	857	0	(0)	12	(170)	47	746
Shelagh McBrien Coronary Care Unit	67	0	0	1	(20)	4	52
RUH 2001 Appeal (Forever Friends)	8,734	0	(7)	2,473	(1,564)	537	10,172
Royal National Hospital for Rheumatic Diseases	115	0	0	2	(5)	7	119
<b>Total</b>	<b>9,773</b>	<b>0</b>	<b>(7)</b>	<b>2,488</b>	<b>(1,759)</b>	<b>595</b>	<b>11,088</b>

	Balance 2019-20 £000	Transfers £000	Income £000	Expenditure £000	Gains and Losses £000	Balance 2020-21 £000
RUH Research	808	(1)	18	(58)	90	857
Shelagh McBrien Coronary Care Unit	62	0	26	(28)	6	67
RUH 2001 Appeal (Forever Friends)	8,236	(116)	555	(916)	975	8,734
Royal National Hospital for Rheumatic Diseases	111	1	2	(10)	11	115
<b>Total</b>	<b>9,217</b>	<b>(116)</b>	<b>601</b>	<b>(1,012)</b>	<b>1,082</b>	<b>9,773</b>

Restricted funds are defined as registered subsidiaries of the RUH Charitable Fund.

### 8.2 Details of Restricted Funds

Name of restricted funds	Description of the nature and purpose of each fund
RUH Research	Contributions towards NHS Research projects in partnership with other NHS organisations and various Universities
Shelagh McBrien Coronary Care Unit	To benefit and support patients, staff and visitors to Coronary Care Department
RUH 2001 Appeal (Forever Friends)	Contributions to the redevelopment of the RUH site along with provision of equipment for the hospital and fund raising expenses connected to these projects
Royal National Hospital for Rheumatic Diseases	To benefit the patients, staff and visitors of RNHRD Services

	Balance 2021-22 £000	Movements between Divisions in Year	Transfers £000	Income £000	Expenditure £000	Gains and Losses £000	Balance 2021-22 £000
<b>8.3 Unrestricted Funds</b>							
RUH – General	579	0	7	162	(86)	128	<b>790</b>
RUH – Medical	921	(386)	0	241	(51)	0	<b>724</b>
RUH – Surgical	321	0	0	132	(20)	0	<b>433</b>
RUH – Women’s and Children’s	196	386	0	60	(41)	0	<b>601</b>
<b>Total</b>	<b>2,016</b>	<b>0</b>	<b>7</b>	<b>595</b>	<b>(198)</b>	<b>128</b>	<b>2,548</b>

	Balance 2019-20 £000	Transfers £000	Income £000	Expenditure £000	Gains and Losses £000	Balance 2020-21 £000
RUH – General	388	46	181	(208)	172	579
RUH – Medical	600	103	270	(52)	0	921
RUH – Surgical	448	(35)	9	(101)	0	321
RUH – Women’s and Children’s	207	3	28	(42)	0	196
<b>Total</b>	<b>1,642</b>	<b>117</b>	<b>488</b>	<b>(403)</b>	<b>172</b>	<b>2,016</b>

Designated funds are defined as those designated to specific departments within the RUH.

Note: Movements between Division in Year relates to departments moving to a new Division within RUH Ward Structure.

## 8.4 Details of designated Funds

Name of fund	Description of the nature and purpose of each fund
RUH – General	Any charitable purpose relating to NHS, mainly for RUH services
RUH – Medical	Any charitable purpose relating to RUH Medical wards/ departments
RUH – Surgical	Any charitable purpose relating to RUH Surgical wards/ departments
RUH – Womens’ and Children’s	Any charitable purpose relating to RUH Women’s and Children’s wards/departments

## 9 Contingencies

There were no contingent losses/gains at 31 March 2022 (31 March 2021: nil).

## 10 Commitments, Liabilities and Provisions

There were no commitments beyond those recognised as creditors at 31 March 2022 (31 March 2021: nil).

There was no provision for future liabilities at 31 March 2022 (31 March 2021: one).

## 11 Trustees and Connected Persons Transactions

There were no reimbursements of Trustee expenses and no Trustee remunerations were paid in 2021/22 (2020/21: nil).

### *Trustee Indemnity Insurance*

Indemnity insurance is provided for the Trustee" representatives by the Royal United Hospitals Bath NHS Foundation Trust.

## 12 Loans or Guarantees Secured against Assets of the Charity

No loans or guarantees were secured against the Charity's assets as at 31 March 2022 (31 March 2021: nil).

### 13 Related party transactions

During the year, there have been no transactions between the members of key management of the Trustee nor parties related to them and the Royal United Hospital Charitable Funds.

Board members (and other senior staff) take decisions on both the Charity and NHS Foundation Trust matters but endeavour to keep the interests of each discrete 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.

The Charity's Trustee give their time freely and receive no remuneration for the work that is undertaken as a trustee. However, they can claim expenses to reimburse them for costs that they incur in fulfilling their duties. There were no expenses reimbursed to the trustee in 2021/22 (£nil in 2020/21). There have also been no donations received in 2021/22 from the Trustee (£nil in 2020/21).

The Charitable Trust made donations to the NHS Foundation Trust in 2021/22 where the Trustees' representatives (whose names are listed below) are also members of the Trust Board. In 2021/22 this totalled £1,402k (2020/21 £749k) of which reimbursement for salaries and fees was £663k (2020/21 £527k) and donated capital (equipment and cash) was £725k (2020/21 £150k). The remaining £14k (2020/21 £72k) relates to recharges between Charity and the NHS Foundation Trust. The Charity received £1k in income from the NHS Foundation Trust (£4k in 2020/21).

The RUH Bath NHS Foundation Trust acts as a Corporate Trustee. The Board members of the NHS Foundation Trust were:

Alison Ryan*	Chair
Cara Charles-Barks	Chief Executive
Libby Walters*	Deputy Chief Executive & Director of Finance
Bernie Marden	Medical Director
Simon Sethi	Chief Operating Officer
Antonia Lynch*	Chief Nurse
Claire Radley	Director for People & Culture-until January 2022
Alfredo Thompson	Director for People & Culture-from January 2022
Brian Johnson	Director of Estates & Facilities
Jocelyn Foster*	Commercial Director
Nigel Stevens	Non-Executive Director
Jeremy Boss*	Non-Executive Director, Vice Chair & Independent Director
Sumita Hutchison	Non-Executive Director
Anna Mealing	Non-Executive Director
Ian Orpen	Non-Executive Director
Anthony Durbacz	Non-Executive Director

Those marked \* were Trustee's Representatives of the Charity during the year.

The members of the Charitable Funds Sub-Committee during 2021/22 were the Chair, Chief Nurse, Deputy Chief Executive & Director of Finance, Commercial Director and Non-Executive Director Jeremy Boss.

The Royal United Hospitals Bath NHS Foundation Trust is viewed as a connected organisation by virtue of its position as Trustee of the Charity. There are no other connected organisations.

The Department of Health is considered the parent entity of the Royal United Hospitals Bath NHS Foundation Trust and the Charity is a subsidiary of the Trust.

#### 14 Non-adjusting post balance sheet events

There has been a decrease in the investments valuation of £186k since 31 March to 30 June which is a non adjusting post balance sheet event.





The principal address and Finance Office of the RUH Charitable fund is:

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For donations or fundraising enquiries, please contact:



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RUHX is the working name of Royal United Hospital Charitable Fund.  
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Charity number 1058323.