

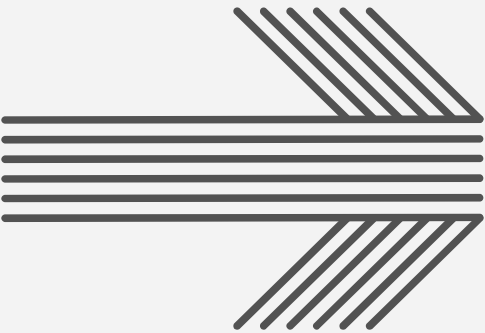


**Royal United Hospital  
Charitable Fund**  
Trading as RUHX

Annual Report & Financial  
Statements 2024/25

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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 2024/25.**

During the year the charity raised £3,155,000 (2023/24: £3,067,000) which was up against the previous year as a result of an increase in legacies which make such a huge difference each year to the charity. On behalf of the trustees, I would like to thank each and every person who has donated, fundraised or left a gift in their Will helping achieve this amount.

As you read this report, you will discover some of the key successes, significant grants made and research undertaken during the year made such as the Royal opening of the Dyson Cancer Centre, a new service now in place to help treat ovarian cancers, and a new Linear Accelerator (LINAC) machine costing £1,900,000 for the Radiotherapy department to name a few. You can read more about these in the report.

It's not just the large grants made by the charity that make a difference. Many much smaller charitable activities continue to support the work of the hospital from research, funding innovative new technologies and supporting Trust staff to do what they do best. In total the charity spent £3,350,000 (2023/24: £4,616,000) on charitable activities during the year.

As we look forward to 2025/26, we have set a number of overarching objectives for the charity as well as a few specific ones, such as:

- Fundraising for a new £4,000,000 PET-CT Scanner will be launched to the public to ensure the hospital continues to be able to offer this service to our patients locally.



- Increasing our equipment grants expenditure by £1,000,000 during the year.
- Growing our internal grant making to ensure we can be as impactful as possible across the hospital.

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 2024/25 through your charitable grants and donations.

I would like to finish by acknowledging the 6 years of service that Alison Ryan has provided as one of our Trustees whilst serving as RUH Chair. She has been an extraordinary ambassador for the charity and helped steer it through some challenging times during the pandemic.

A handwritten signature in dark ink, reading 'Sumita Hutchison'.

**Sumita Hutchison**  
Chair of the Charities Committee

# A message from the Chief Executive of the hospital

Caring for people is at the heart of everything we do at the RUH:

- The people we care for
- The people we work with
- The people in our community



As both Chief Executive of the Royal United Hospitals Bath and previously a registered nurse, it's so inspiring to see how our community continues to come together with its local hospital to make an extraordinary difference to our staff, patients, and their families the generous donations and legacies made to the charity.

During the year the Trust opened the Dyson Cancer Centre to its first patients in what is a major milestone for our community – we know cancer affects many lives and this new centre will help transform the care we provide for the people we care for and their loved ones, as well as providing an exceptional working environment for our dedicated staff.

Together with patients, staff and those with an interest in cancer services we've looked at every aspect of the care we provide and the surroundings we provide it in. We've worked to create a place where excellent clinical care is matched by a healing environment.

In September we welcomed Her Majesty the Queen to officially open the Dyson Cancer Centre with patients, staff, supporters and guests from the wider community on hand to mark the occasion.

Her Majesty met with staff and patients in the Medlock Day Care Unit, before visiting The William Budd inpatient ward, and spent time in the special courtyard space which was created to allow the hospital's most vulnerable patients the opportunity to spend time outdoors.

It was a real pleasure to welcome Her Majesty the Queen to the Royal United Hospitals (RUH). The Dyson Cancer Centre really is a wonderful building

which wouldn't have been possible without the £10m raised by the charity.

Whilst it is easy to talk of such an extraordinary building, this doesn't take away from the many other equally impactful things you will read about in this report, and it is all thanks to the ongoing support from the charities kind supporters that we are able to continue to build, buy and provide life changing services for the 500,000 people in our community.

On behalf of the RUH Board, I would like to thank each and every person who continues to support the hospital.

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

**Cara Charles-Barks**

Chief Executive – BSW Hospitals Group  
Royal United Hospitals Bath NHS Foundation Trust



# About Us

## 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 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 Values

RUHX has 4 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.

These values align with the Royal United Hospitals values of Everyone Matters, Working Together and Making a difference.

## Our 2023 – 2028 Vision

- **We will lead the way.** We'll be recognised for leading the call for exceptional healthcare for everyone. A well-established brand that inspires and connects.
- **We will strive to improve the health of people in our community.** We will work closely within our community, collaborating with the amazing people and organisations who drive real change to tackle health inequalities.
- **We will know our impact.** We will show our donors the difference we make and what this means for the lives of people in Bath and beyond.
- **We will further innovation and technology.** We will further innovation and technology that will speed-up patient recovery times.
- **We will be more recognised internally and externally.** There is no confusion about who we are and what we do. Everyone will be clear about the relationship between the hospital and the charity.
- **We'll inspire and shape the debate** by transforming NHS Charities by example (building on our work with NHS Charities Together).
- **We will raise more money.** By being true to our purpose we will be front of mind, most relevant, and, as a result, increase the money we raise.

Our 2023 – 2028 Goals

Our RUHX people groups and goals align with and support the delivery of the RUH You Matter Strategy 2023–28 in addition to ensuring that our activity aligns with our charitable purpose and ambitions.

The people we care for	The people we work with	The people in our community
Funding projects that deliver innovation, research and extra-extraordinary care for all.	Supporting our people to be extra-extraordinary through health and wellbeing initiatives.	Growing our charity recognition and support within our community to achieve sustainable growth.
Enabling the people we care for and their loved ones to invest, say thank you and give back to their RUH and community healthcare.	Supporting our strong motivated RUHX Team to deliver together on our ambitions.	Growing, engaging, listening, inspiring and thanking new and existing supporters and volunteers.
Supporting the people we care for and their loved ones through their journey of recovery and in bereavement.	Collaborating with teams across the RUH to maximise the impact of charitable funding.	Collaborating with community partners to drive real change and tackle health inequalities.

How we will deliver

Our Values	RUH Improving Together	Key RUHX Programmes
<ul style="list-style-type: none"><li>• The bedrock of our charity culture, underpinning how we bring our strategy to life for all of our people</li><li>• Community</li><li>• Exchange</li><li>• Science with heart</li><li>• Positively Disruptive</li></ul>	<ul style="list-style-type: none"><li>• Our operating framework, which guides how we approach problems, and collectively work together to continuously improve</li></ul>	<ul style="list-style-type: none"><li>• Programmes of work, taking a long term view of what we need to do to achieve our vision</li><li>• RUHX brand growth</li><li>• Impact framework</li><li>• RUHX funds restructure</li><li>• Supporter Journeys</li><li>• Our team development</li></ul>

## 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 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:

Objectives	Progress in year
<p><b>Objective 1: We will put the extra in extraordinary care for all those needing our care.</b></p> <ul style="list-style-type: none"><li>• This includes funding small projects on wards to enhance the patient experience.</li><li>• Continued support for compassionate companions' volunteer programme.</li><li>• Continuing to fund and grow our arts participation programme.</li><li>• Helping fund capital projects and ward enhancements that demonstrate the extra-extraordinary and go above and beyond standard NHS funding.</li><li>• To aspire to achieve excellent standards in the sustainability of future charitable-funded capital-build projects and refurbishments such as BREEAM certification.</li></ul>	<ul style="list-style-type: none"><li>• Opening of Dyson Cancer Centre.</li><li>• Completion of ICU – Pendants.</li><li>• Neonatal Unit (NNU) – Transitional care project.</li><li>• Jubilee Garden Pod project for babyloss.</li><li>• Funding of Compassion Companions.</li><li>• Breast Unit Ultrasounds x 2.</li><li>• Wellbeing Garden.</li><li>• Living sky units in the radiotherapy Linac bunkers.</li><li>• Patient chairs on various wards.</li><li>• Family sleeper beds on a number of wards to be near loved ones.</li><li>• Palliative and end-of-life care resources for all wards.</li></ul>
<p><b>Objective 2: We will push the boundaries of healthcare: enabling faster/further/broader innovation</b></p> <ul style="list-style-type: none"><li>• Funding the latest medical equipment and technology.</li><li>• Funding investment to test Artificial Intelligence.</li><li>• Funding pilot initiatives to deliver digital care alternatives.</li><li>• Fund research that demonstrates clear benefits to patients at the RUH and wider NHS patients in the UK.</li><li>• Fund pilot projects to enable clinicians to improve sustainability in their care pathways.</li></ul>	<ul style="list-style-type: none"><li>• Funding of new Linac.</li><li>• Introduction of Hyperthermic Intraperitoneal Chemotherapy (HIPEC) for treatment of ovarian cancer.</li><li>• Funding of Super Rehab research.</li><li>• Osteoporosis and Lupus research projects.</li></ul>

## Objectives

### **Objective 3: We will support our people to be extraordinary – taking care of those who take care of you.**

- Provide funding to enhance staff rest areas. Improve facilities to encourage more staff to travel to work actively.
- Creation and enhancement of green spaces, such as the wellbeing garden and green heart, to provide more outdoor space for staff during breaks.
- Enhancing staff mental health and wellbeing offerings, such as mental health first aiders (MHFA) training, Working with Cancer Pilot and supporting pilot diversity and inclusion projects.
- Support staff training over and above Continuing Professional Development (CPD) and mandatory training demonstrating clearly applied learning to improve patient experience and health outcomes.

### **Objective 4: We will work together to create sustainably healthier communities: Tackling health inequalities and drivers of ill health.**

- Working with the sustainability team to create a community volunteer and engagement programme to support the new Wellbeing Garden, Green Heart and support further biodiversity plans for the RUH green spaces.
- To carry out sustainability assessments for future large charity projects, including capital projects, medical equipment and other projects.
- To explore the potential for new projects that support green social prescribing for staff and patients.
- Support projects that tackle health inequalities and the drivers of ill health, which cause avoidable, unfair, and systematic differences in health between different groups of patients and people in our community. For example, the children's diabetes project.

## Progress in year

- NHS Charities Together Wellbeing garden.
- NHS Charities Together Stress and burnout project.
- Team away days.
- Staff development and attendance and conferences (including overseas).
- Enhancements to staff rest areas and provision of equipment such as microwaves etc.
- Team of the month & staff awards.

- Completion of NHS Charities Together Community Partnerships programme.
- Neonatal Unit (NNU) Transitional Care Project.
- Paediatric Diabetes Project.
- The Dyson Cancer Centre has achieved a BREEAM Excellent rating.
- NHS Charities Together Wellbeing garden has contributed to increasing biodiversity.
- Speech & Language Therapy writing tablets to support patients with communication difficulties.
- Sensory aids for neurodiverse patients in ED.
- Trowbridge Maternity Unit – equipment for antenatal teaching included a diverse range of dolls to deliver inclusive training.

## Objectives

### **Objective 5: We will help to keep people out of hospital – through prevention and early discharge support**

- Fund pilot projects, research and technology that prevent/reduce the admission and readmission of patients.
- Support pilot projects, research and technology, which reduce the length of stay for patients. Eg: Robotic Surgery.
- Support projects working with underserved populations in our community to tackle health inequalities and promote the health and well-being of our local community. Eg: NHS Charities Together Community Partnerships Programme.

## Progress in year

- Robotic surgery introduced in 2023 has now piloted same day discharge after prostate surgery.
- Breast Unit Ultrasounds x 2 have contributed to one stop shop.
- Completion of NHS Charities Together Community Partnerships Programme.
- Super Rehab research project.



## 2024/25 highlights and challenges

### Highlights

- Dyson Cancer Centre welcomed first patients in April 2024.
- Her Majesty the Queen officially opened the Dyson Cancer Centre in September 2024.
- Bath Life 2025 Legends category winners. Honoured with the special recognition for our commitment to the community over the past 20+ years.
- New Intensive Care Unit opened which included ceiling mounted pendants to house equipment used to care for patients funded by the charity.
- Charity funded Super Rehab research programme praised by patients.
- Unsung hero Gary Cook was Pride of Britain 2024 West Region winner, for his work raising funds through his metal detecting events.
- The charity celebrated 25 years in September 2024.
- New HIPEC (Hyperthermic Intraperitoneal Chemotherapy) service, which will treat Ovarian cancers made possible with equipment purchased by the charity.

### Challenges

- Charity staff turnover continues to present challenges with capacity.
- Launching of new PET-CT Scanner capital campaign delayed, now launching in 2025/26 financial year.

## 2025/26 Plans and challenges

### Plans

- Launch new £4m PET-CT Scanner Campaign.
- Helping fund capital projects and ward enhancements that demonstrate the extra-extraordinary and go above and beyond standard NHS funding.
- Work with internal stakeholders to assist and prioritise expenditure as part of the internal grant making processes.
- Fund research that demonstrates clear benefits to patients at the RUH and wider NHS patients in the UK.
- Support projects that tackle health inequalities and the drivers of ill health, which cause avoidable, unfair, and systematic differences in health between different groups of patients and people in our community. For example, the children's diabetes project.
- Increase the number of grant applications in year to maximise impact across the hospital.

### Challenges

- The continued turbulence caused by the wars in Ukraine and Israel, the cost-of-living crisis, and rising inflation causes concern about the future of income and investments.
- Continued charity staff turnover continues to present challenges with capacity.

**In 2025 the charity will be launching a new £4 million, 3 year fundraising campaign to provide a new PET-CT Scanner and two additional uptake rooms within the Radiology department.**

## **New PET-CT Scanner Campaign**

### **At RUHX, we believe in providing more than just good care—we aim to deliver extra extraordinary care**

To keep our hospital at the forefront of medical innovation and futureproof our service for the next decade; we are funding the investment in a new PET-CT Scanner and the building of two additional uptakes rooms in the Radiology Department.

The Royal United Hospitals is a regional centre of excellence in radiology, serving over 500,000 people across the South West, receiving referrals from across the UK.

The Trust stands at the forefront of healthcare innovation, renowned for its comprehensive nuclear medicine services and commitment to excellence. The new PET-CT scanner campaign will reinforce our position as a regional centre of excellence in advanced imaging services, benefiting patients throughout our catchment area and beyond.

The existing equipment has served the Trust well since it went into clinical use in June 2016, but medical technology has advanced significantly, and we are now reaching the limits of what our current machine can provide.

The Medical Physics and Radiology teams currently perform over 1,700 individual scans annually and demand is increasing every year. With the latest scanning technology and increasing the number of uptake rooms, we will be able to carry out up to 5,000 scans per year.

Without this upgrade, our scanning capacity will be maxed out by 2028, which means longer waiting times and delayed diagnoses. We cannot afford to let this happen. The latest technology and additional space will dramatically improve patient outcomes, enabling earlier detection and more personalised treatment for some of the most challenging diseases.



# Our Impact: Redevelopment

In 2024/25, we spent £349,000 (2023/24: £Nil). This was due to finalising the Dyson Cancer Centre building works, demolition of the old oncology, and payments held until completion of contract. All redevelopment projects which benefit from charitable funding are undertaken by the Royal United Hospitals Bath NHS Foundation Trust once funding has been agreed and secured by the charity.

## Dyson Cancer Centre





On 3rd September 2024, Her Majesty the Queen officially opened the Dyson Cancer Centre. The local community came to celebrate this momentous occasion 12 years in the making.

During the Queen's visit to the Dyson Cancer Centre for the official opening ceremony, staff shared with Her Majesty the most important features of the extraordinary new facility.

Upon her arrival, Her Majesty was taken on a guided tour of the new purpose-built centre, which brings together for the first time several of the RUH's cancer services under one roof, including oncology, chemotherapy and radiotherapy services, research team and nuclear medicine and physics teams, as well as a 22-bed inpatient ward and a dedicated pharmacy.

During the one-hour tour, Her Majesty met with staff and patients in the Medlock Day Care Unit, which provides specialist non-surgical treatments for people with cancer, including chemotherapy and

other anti-cancer treatments. She then visited the William Budd Ward and its courtyard, a nurturing, natural space that invites inpatients to spend time outdoors.

Her Majesty said, "everybody I've met – whether it's the patients, the families or the nursing staff and the helpers – all seem to be over the moon about it."

Following the tour, Her Majesty unveiled a plaque to commemorate the occasion and spoke a few kind words. "Can I congratulate all of you on this wonderful centre," she said. "It's got a very welcoming atmosphere and you can see that it actually raises people's spirits in a very difficult time. It is very special, so thank you very much for asking me to open it."

Her Majesty was then presented with a posy by Riya Gowda, a pupil from a local school whose father is a consultant oncologist at the Centre.



# Our Impact: Research

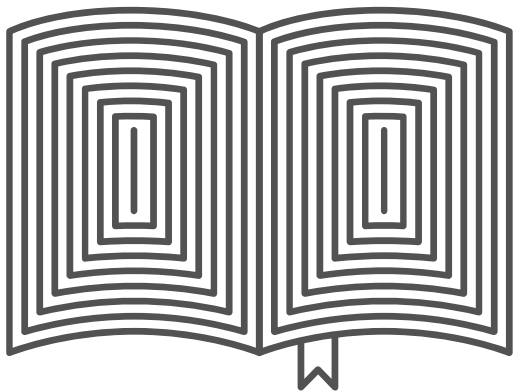
In 2024/25, we spent £55,000 (2023/24: £63,000) towards research.

The decrease in expenditure was due to a continued upturn in activity within the research division.

Staff costs relating to research can be found on page 21.



**Research is a valuable part of NHS healthcare, and crucial to drive real change and enhance the care, happiness and wellbeing of our patients, here at the RUH and beyond. The more we learn, the more we can help.**



## Super Rehab research programme praised by patients.

An innovative lifestyle intervention called Super Rehab has been praised for helping to halt the progression of heart disease.

Led by the RUH’s cardiovascular research team, working in partnership with the University of Bath, Super Rehab is all about testing the impact of a high-level, well-resourced one-to-one support programme for patients with heart disease.

It offers more than just advice, providing a tailored diet and exercise programme personalised to the individual with support to make sure the changes are practical and can become part of a daily routine.

Super Rehab is being offered to patients earlier in the evolution of their forms of heart disease than other rehab programmes, aiming to halt its progression, help patients feel better, and potentially even reverse the disease process and turn the clock back.

In the first phase of the research, which has now concluded, if a CT scan showed that a patient was at risk of developing cardiovascular disease, or at risk of a heart attack, they were offered the chance to join the Super Rehab study.

Patients were offered Super Rehab in addition to standard treatments for their heart disease, and the research team is collaborating with researchers at the University of Oxford to track the impact using the very latest heart imaging techniques and industry partners for heart rhythm monitoring, alongside blood tests and fitness tests.



## Complex Regional Pain Syndrome (CRPS).

Complex Regional Pain Syndrome, a complex, disabling pain condition, changes the lives of its sufferers. After several years of expert clinical research lead by the RUH research team, and funded by the charity, a breakthrough has finally been made.

"For years, there was an established assumption that those who participate in rehabilitation soon after developing CRPS have better clinical outcomes," says Dr Jenny Lewis, Senior Occupational Therapist, National CRPS Service and Associate Professor in Clinical Research, University of the West of England (UWE), whose team led the research. "This widely held belief has guided international CRPS management and clinical practice, yet no one has put this to the test. Until now."

Together with a group of physiotherapy students based at UWE, Jenny and her research team analysed data from a large group of RUH patients with CRPS who attended a functional rehabilitation programme. They tracked the patients' progress over an extended period and discovered – strikingly – that patients with CRPS for a year or more did better in rehabilitation (and demonstrated the ability to maintain their gains at three months), unlike their counterparts with early CRPS of under a year in duration. That's the opposite of the commonly held assumption. This suggests that people with CRPS can benefit from rehabilitation

regardless of how long they have had the condition. News of the research's early success has proved, finally, that there is a potentially promising future ahead for CRPS patients. However, more study, and research is required. And that demands continued funding. "We need to focus on improving early CRPS follow-up outcomes," says Jenny. "While early intervention remains important, our findings emphasise the value of adopting a more nuanced and individual approach to rehabilitation. The duration of pain might not be the sole determinant of treatment success and other factors should be considered when tailoring interventions for those with CRPS." In short: we've got a long way to go yet.

# Our Impact: Patients' welfare and amenities

**In 2024/25, we spent £2,493,000 excluding £349,000 of redevelopment costs (2023/24: £3,966,000 with £Nil development costs) towards patients' welfare and amenities. Expenditure has decreased against the previous year due to funding against medical equipment being high in 2023/24.**

During the year funds were spent on:

- Entertainment and recreation (–£2,000)
- Furniture (£118,000)
- Medical equipment (£2,251,000)
- Arts & music (£3,000)
- General expenditure (£113,000)
- NHS Charities Together Funding (£10,000)

## Linear Accelerator (LINAC)

During the year the charity funded a Varian TrueBeam New Linear Accelerator (LINAC) costing £1.9m for the Radiotherapy department.

The LINAC uses microwave technology (similar to that used for radar) to emit and then transform high-energy X-ray beams, or electrons, into the same shape as a patient's tumour. Incredible. Then, using radiation, it destroys the cancer cells while sparing the surrounding normal tissue.

In addition we've also provided a lighting system called Sky Inside as there's no natural light in the LINAC – due to the radiation shielding. The Sky Inside system lights up the 'bunker' using a digital

display that displays natural images and brightens up the patient's view, providing a less intimidating and overwhelming environment. The LINAC machine was delivered to RUH in December 2024.

***"The purchase of this new LINAC helps radiographers provide a less intimidating environment for patients undergoing a course of radiotherapy treatment. With reduced anxiety the patients are able to tolerate treatment better and this can reduce the reliance on other support teams within the hospital."***

**Lisa Tolson, Radiotherapy Treatment Floor Superintendent**



## ICU Pendants

Every year, the RUH's Intensive Care ward is the frontline for more than 800 patients to access urgent treatment. It is the first line of defence for patients suffering from life-threatening events such as serious accidents and short-term conditions, such as heart attacks or infections.

To assist the ward in its crucial delivery of life-saving services, in early 2025, 13 brand-new bed pendants were funded by the charity, costing £224,000. These critical bedside stations give staff the optimum environment to assess patients up close, including greatly improved features such as:

- Enhanced access to patients and, crucially, immediate access to the head of the bed in an emergency.

- Housing the new Clinical Information System (CIS), the bedside computer and all interconnecting cables that digitally records and stores patient data. (This saves staff thousands of hours of time having to record data manually, and enables better and quicker decisions).

- Delivers essential medical equipment from a single central unit, including gasses, and all electricity.

***“There are multiple benefits for our ICU team from these new bed pendants including enhanced workflow efficiency, improved access to patients and increased safety. Thank you to RUHX and Friends of the RUH!”***

***William Headdon, Consultant in Anaesthesia and ICM and Clinical Lead for Intensive Care***



## Breast Unit Ultrasound

For several years, RUH's Breast Unit was reliant on older ultrasound machines that took a long time to load and produced an image of lower quality, when compared with other models.

During 2024 two new upgraded Ultrasound machines were funded by the charity at a cost of £126,000. These machines now come equipped with cutting-edge advancements in breast imaging technology and will simplify (and speed up) ultrasound examinations for patients, as well as produce a vastly superior high-definition image, enabling doctors to make better informed decisions about treatment. In such a short time, these two machines have already proved their value by making a significantly positive impact for women awaiting a potential cancer diagnosis and for our consultants

and practitioners, simply in terms of efficiency. Also, having several ultrasound machines in the Breast Unit means the department can finally offer a 'one stop shop' when it comes to treatment, ensuring patients can avoid multiple appointments and receive a faster diagnosis and treatment.

***"The introduction of two new ultrasound machines marks a significant contribution to our Breast Unit. We have three ultrasound consulting rooms now offering the same high standard of cancer detection capability to our patients while empowering our clinicians with additional tools to create sharper imaging and precise diagnostics to improve outcomes."***

***Diana Dalgliesh, Lead Clinician for Breast Radiology***



## HIPEC (Hyperthermic Intraperitoneal Chemotherapy)

Ovarian cancers that spread to the lining of the abdominal cavity can be difficult to treat. A brand-new cutting-edge treatment option called HIPEC, or Hyperthermic Intraperitoneal Chemotherapy, is available for the first time thanks to funding from the charity. This new service has the potential to be a great advance in ovary cancer care. Currently, only the Royal Marsden, the Christie and a handful of other hospitals in the UK can offer this state-of-the-art service.

HIPEC is a two-step procedure that treats ovarian cancer during surgery. Put simply, the cancer is surgically removed, and then high doses of heated chemotherapy are pumped into the abdomen directly. The procedure can improve long-term outcomes and provide more treatment options for patients who have been diagnosed with inoperable or advanced stage cancer.

HIPEC significantly improves survival for patients with advanced ovarian cancer compared to other recent advances in ovarian cancer surgery and the addition of this machine ensures the department continues to add to the full range of gynaecological oncology services the RUH provides.

***“Thanks to the hard work of the whole team at the RUH we are now in the fantastic position of being able to have this treatment routinely available to our ovarian cancer patients. We are now looking at other options for the advanced treatment of cancer patients with intra peritoneal cancer which we hope to bring to the RUH.”***

***Jonathon Frost, Consultant Gynaecologist***



# Our Impact: Staff welfare and amenities

**In 2024/25, we spent £140,000 (2023/24: £185,000) towards staff welfare and amenities.**

The decrease is due to reduction in staff education. The charity helps fund courses where CPD (Continuing Professional Development) is not available, travel or one-off courses ensuring our staff maintain the most up to date knowledge. The charity does not fund Masters degrees or further education.

During the year funds were spent on:

- Education (£58,000)
- Equipment (£22,000)
- General expenditure (£50,000)
- Other (£9,000)

## Working with Cancer

Nearly 1 in 2 people born in the UK will get cancer in their lifetime and there are more than 1,000 new cases of cancer every day in the UK.

The good news is that many cancer cases are being managed with new cancer treatments leading to higher survival rates – 50% of people diagnosed with cancer in England and Wales will survive their disease for ten years or more. So many of the people affected will want, and be able to, remain in the workforce for longer.

For some time now the hospital has been concerned about the level and type of support they provide to the employees affected by cancer: those living with cancer and working carers. There are already enormous pressures on staff and we know that working with or after cancer or managing or working alongside someone with cancer can be immensely challenging as we strive to deliver the quality of patient care we are required to do. For many reasons both practical and societal we simply cannot afford to have people leave the hospital because as employees they have not received the support they needed to continue working with us.

Given this, with support from the charity, the hospital has decided to join the global Working with Cancer Pledge campaign which aims to improve the support provided in the workplace to all those affected by cancer and to end any stigma about having the disease. To help us take this important initiative forward, we have engaged the UK social enterprise Working With Cancer to work with us to

review policies and practices and recommend areas for change.

The Working With Cancer team comprises business professionals who have all had cancer or a profound experience of it as a working carer. They are not health professionals but over the last 10 years have successfully provided support to a wide variety of health professionals living and working with cancer, including a member of this Trust.



# Our Impact: Staff costs for charitable activities

**In 2024/25, we spent £223,000 (2023/24: £325,000) towards staff costs associated with charitable activities.**

The increase is due to an uplift in activity and associated costs.

The main activities in the year are:

- Pastoral Support (£8,000)  
Redeploying a clinical psychologist for two years to implement a programme to support our staffs' mental wellbeing funded by NHS Charities Together. Cost decreased in year as this part of the project was completed.
- Breast Unit trainee Consultant Radiographer (£25,000)  
The charity has been funding a trainee Consultant Radiographer for 2 years, enabling the RUH to develop and pilot new Breast Consultant Radiographer roles addressing the long-term challenges of the national and local shortages in the Breast Radiology Workforce. Funding now completed.

- Lupus Research (£49,000)  
Charity funded Staff research time for on-going programme of Lupus research within the RNHRD.
- Grants Manager (£36,000)  
Managing the grants process for the charity.
- Staff wellbeing (£16,000)  
Allocation of charity funded staff time to support a selection of staff wellbeing events across the hospital.
- Osteoporosis (£13,000)  
Staff time to support ongoing research activity in the areas of osteoporosis and Paget's disease.
- Cardiology Research (£68,000)  
Funding the Super Rehab programme that aims to halt the progression of heart disease, helps patient feel better, and potentially turns the clock back and reverse the disease. Helping to alleviate the need for ongoing drugs or even surgery.
- Other Research (£8,000)  
Including Clinical Myositis Research time, and other RNHRD research time.



# Financial review

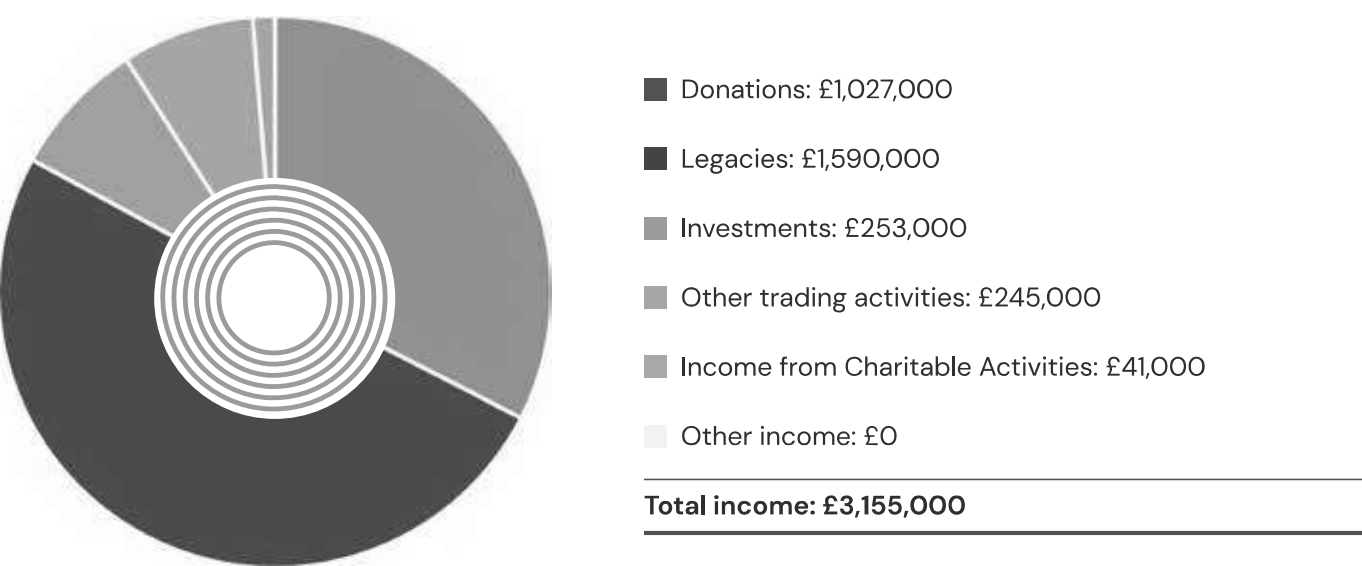
## Our income sources

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 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 2024/25 was £3,155,000 (2023/24: £3,067,000).



Donations decreased during the year to £1,027,000 (2023/24: £1,275,000) this is due to having a larger number of smaller projects, whilst the charity was awaiting approval for a new £4m Campaign to be launched in 2025.

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, increased against the previous year to £1,590,000 (2023/24: £893,000) as a result of a number of high value bequests recognised.

Trading activities, which includes income from events decreased during the year to £245,000 (2023/24: £263,000).

Charitable Activities – Other Income which includes grants decreased during the year to £41,000 (2023/24: £344,000) due to the completion of the NHS Charities Together Community Partnerships funding.

How our money was spent

Total charitable expenditure in 2024/25 was £3,380,000 (2023/24: £4,616,000).

Funding is provided for research, medical equipment and systems, patients, family and staff support on an annual basis. However, commitments are made to the hospital’s redevelopment programme and 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.

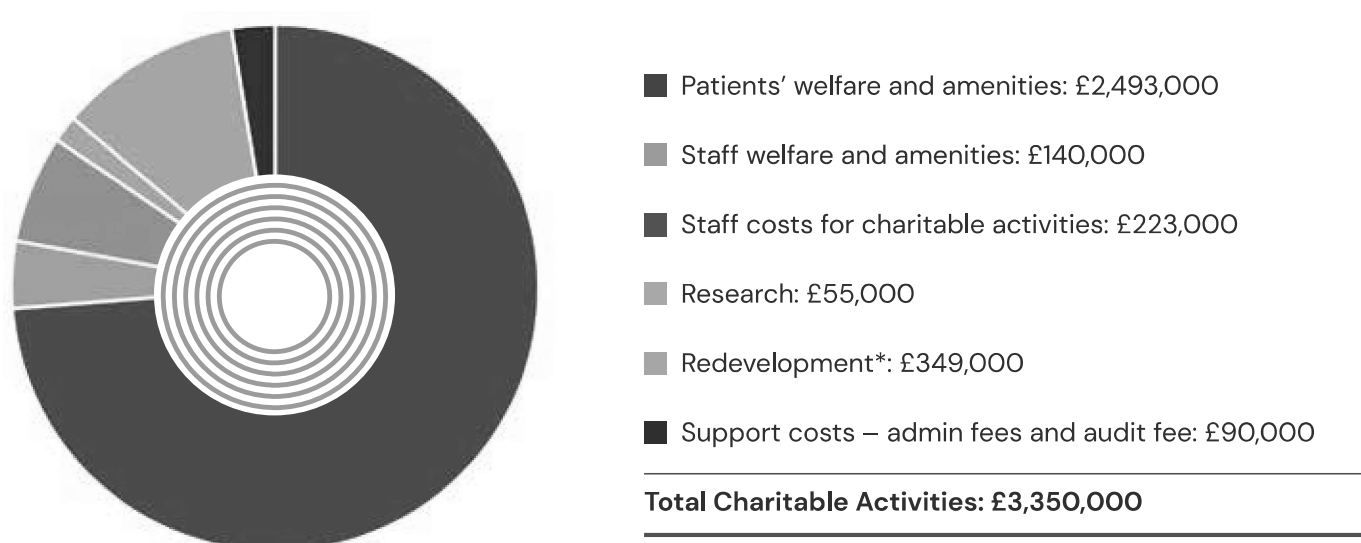
Charitable activities expenditure

Use of funds	Total 2024/25 £'000	Total 2023/24 £'000
Patients’ welfare and amenities	2,493	3,966
Staff welfare and amenities	140	185
Staff costs for charitable activities	223	325
Research	55	63
Redevelopment*	349	-
Support costs – admin fees and audit fee	90	77
<b>Total Charitable Activities</b>	<b>3,350</b>	<b>4,616</b>

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

Patients’ welfare and amenities saw a large decrease following the purchase and implementation of Robotic assisted surgery equipment and other equipment for the Dyson Cancer Centre in prior year.

Charitable activities expenditure 2024/25



## Fundraising, support and governance expenditure

The total costs of raising funds and operating the charity increased to £804,000 (2023/24: £767,000).

Expenditure on operation and raising funds	Total 2024/25 £'000	Total 2023/24 £'000
Fundraising Staffing	554	568
Fundraising costs	235	182
Investment costs	15	14
Other	–	3
<b>Total expenditure on raising funds</b>	<b>804</b>	<b>767</b>

The increase was attributed to an increase in fundraising costs for running events and promotion, although there was also a reduction in staff costs in 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 ratios and Return on Investment by many other charities. The ratio is calculated as follows:

Cost: expenditure on raising funds and governance of £804,000 less costs not directly related to fundraising £15,000.

Income: income allocated to the charity before gains on investments of £3,155,000 less realised investment gains £253,000.

The resultant calculation is £789,000/£2,902,000 = 27.2% or an ROI 3.68:1 meaning £3.68 is raised per every £1 spent (2023/24: 27% or an ROI 3.7:1).

### 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:

- Bonds
- Equities
- Alternative Assets & Other Investments
- Cash

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.

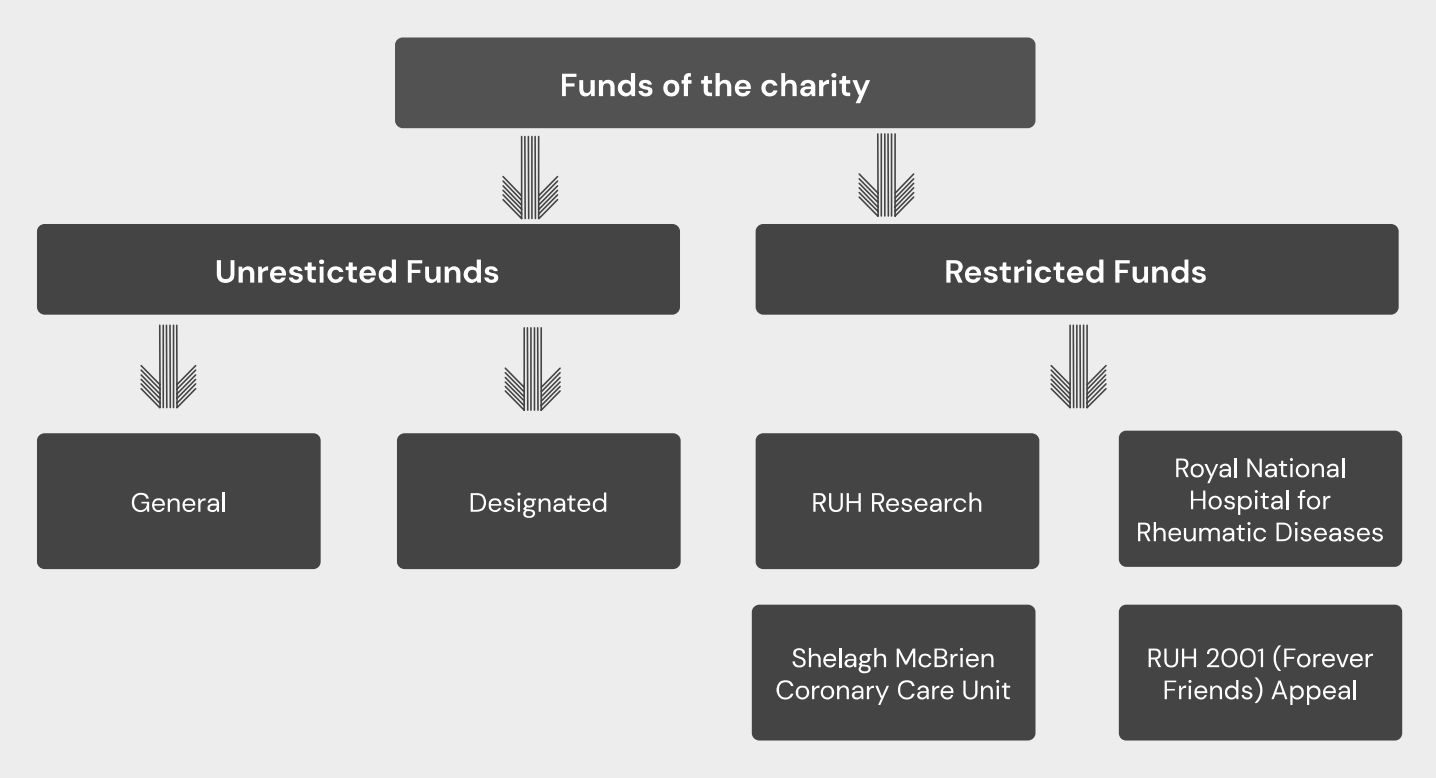
The Charity reviews and agrees on a yearly basis the risk level for the investments. This is decided in consultation with the Investment Managers and takes account of cash flow needs in the short, medium and longer term. The overall aim is to maximise total return whilst balancing risk. In 2024/25 the risk level was medium risk (2023/24: 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 £253,000 (2023/24: £291,000) of income and unrealised gains of £85,000 (2023/24: £230,000).

	Total 2024/25 £'000	Total 2023/24 £'000
Carrying value at 1 April	4,828	6,488
Purchases	385	1,165
Sales	(399)	(1,102)
Cash withdraw	(1,000)	(1,917)
Cash movement in year	(6)	(36)
<b>Net movement in year</b>	<b>(960)</b>	<b>(1,890)</b>
Losses/Gain in year	85	230
<b>Carrying value at 31 March</b>	<b>3,953</b>	<b>4,828</b>

# Funds



## Unrestricted

Total unrestricted reserves including designated reserves total £3,977,000 (2023/24: £2,677,000).

Unrestricted funds are expendable at the discretion of the Trustees to further the charity’s objectives.

The charity’s general funds held within unrestricted funds at 31 March 2025 were £1,257,000 (2023/24: £694,000). 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 earmarked funds set aside, at the trustees’ discretion, for a specific purpose, in our case where a ward or department receives a donation. In 2024/25 the number of funds were rationalised as part of the implementation of the internal grants process and still remain part of the unrestricted funds of the charity. The charity’s designated funds at 31 March 2025 were £2,721,000 (2023/24: £1,983,000).

## 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 £3,628,000 (2023/24: £5,842,000) in restricted funds which continued to decrease due to Dyson Cancer Centre costs and the purchase of the LINAC.

The restricted balance includes £2,067,000 relating the Dyson Cancer Centre fundraising which is still to be spent.



**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.**

### **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 due to the economic climate and large-scale capital expenditure 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 currently holds free reserves (general and designated funds) that amount to £3,977,000.

Unrestricted reserves include £2,721,000 of designated funds which leaves a balance of £1,256,000 (2023/24: £694,000) which is classified as general unrestricted.

### **Cash reserves**

Legacies are recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably. Our general unrestricted cash reserves are £1,256,000 (including accrued income) of which a balance of £765,000 is available to the charity. The Trustees consider level prudent when considering the scale of operations and the charity's liabilities.

### **Going concern**

The Trustees have assessed the Charity's ability to continue as a going concern and have considered possible events or conditions, including the cost-of-living crisis, that might cast significant doubt on the ability of the charity to continue as a going concern.

The Trustees have considered the charity's forecasts and cashflow projections and have factored in pressures on donations, legacy and investment income with the situation being kept under constant review. The trustees have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

# 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

As at the 31st March the following staff were in post:



**Rhyannon Boyd**  
Associate Director



**Richard Gyde**  
Head of Operations



**Jan Witt**  
Head of Development

**Laura Snell:** Events & Community Manager

**Ellie Wilkinson:** Events & Community Manager

**Laura Piner:** Events & Community coordinator

**Tanisha Fair:** Events & Community coordinator

**Charlotte Foott:** Legacy and Project Co-ordinator

**Sam Coyne:** Philanthropy Manager

**Kirsten Busby:** Trusts & Foundations Manager

**Simon Thexton:** Marketing & Communications Manager

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

**Matteo Russo:** Marketing & Digital Officer (Individual Giving)

**Ruby Guymer-Parker:** Grants Manager

**Caroline Lovell:** Supporter Experience Assistant

The Charity staff 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.

## Trustee Representatives during the year

The RUH Bath NHS Foundation Trust acts as a Corporate Trustee. The members of the Charitable Funds Sub-Committee during 2024/25 were:



**Sumita Huchison**  
Non-Executive Director/Chair Charity's Committee



**Alison Ryan**  
RUH Chair



**Simon Truelove**  
Interim Chief Finance Officer (from March 2025)



**Jon Lund**  
Interim Chief Finance Officer (until March 2025 and for September and October 2025)



**Antonia Lynch**  
Chief Nursing Officer



**Joy Luxford,**  
Non-Executive Director

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 Officer

**Andrew Hollowood,** Managing Director (from February 2025)

**Kheelna Bavalia,** Interim Chief Medical Officer (from February 2025)

**Paran Govender,** Chief Operating Officer

**Alfredo Thompson,** Chief People Officer

**Jocelyn Foster,** Chief Strategic Officer

**Christopher Brooks-Daw,** Director of Governance & Chief of Staff

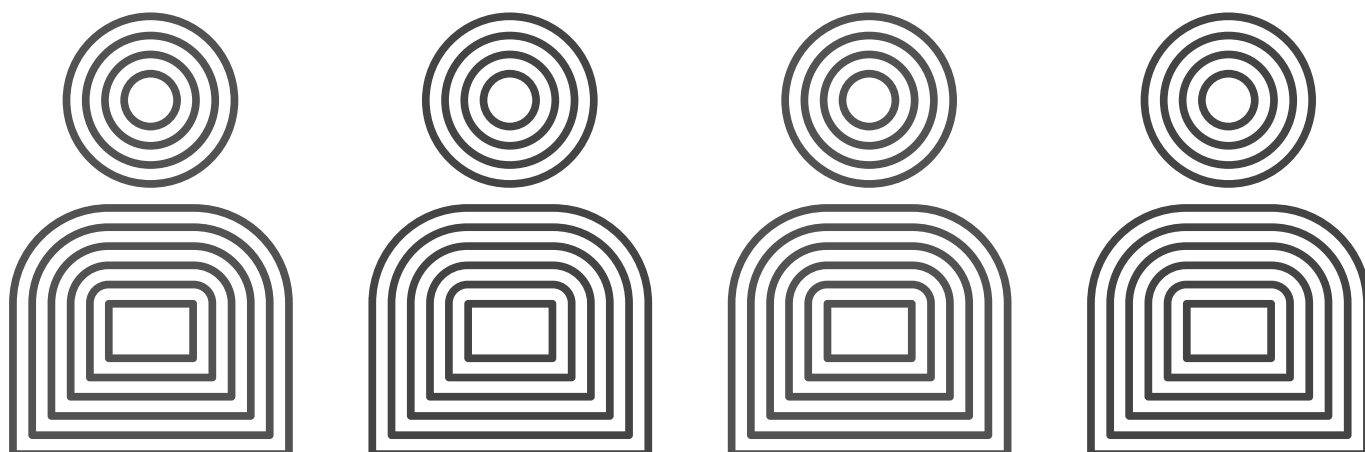
**Hannah Morley,** Non-Executive Director

**Simon Harrod,** Non-Executive Director

**Anthony Durbacz,** Non-Executive Director

**Paul Fairhurst,** 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.
- 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. There were no expenses reimbursed to the Trustee in 2024/25 (£nil in 2023/24). There have also been no donations received in 2024/25 from the Trustee (£nil in 2023/24).

The Charitable Trust made revenue and capital payments to the NHS Foundation Trust where the Trustee's 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 objectives 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 least 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 is called to deal with matters of special interest).

The Charity's Committee has delegated responsibility for all funds to the Internal grants process.

- Under £1,000: RUHX and Finance department.
- £1,000 – £25,000: Quarterly Funding Panel.
- Over £25,000: Quarterly Funding Panel and Charities Committee.

Panel members:

- Associate Director of RUHX/ Head of Operations.
- Charity Impact Manager.
- Finance representatives.
- Divisional representatives (4 people nominated per division with at least one attending each meeting).
- Research representatives.
- People attending on an ad hoc basis to discuss specific applications.

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 objectives 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 2024/25 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.
- **Trusts & Foundations** – Income from bids to Trusts & Foundations provide support to specific projects.

During the year fundraising activities, and those under taken on our behalf are monitored against fundraising regulations, audit requirements, and the fundraising code of practice to ensure they are meeting fundraising objectives as agreed by the Trustee.

## 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 2025 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.

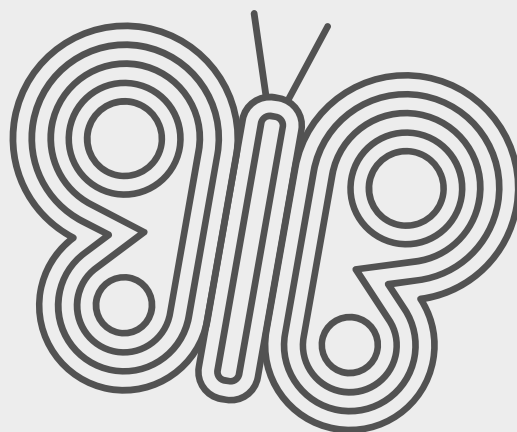
We welcome any feedback or comments you may have and would ask that you forward them to the email or postal address on the last page of this report.

## Complaints

We take every complaint we receive seriously and make sure that each one gets prompt attention and is appropriately investigated. In the 2024/25 financial year, the charity received 2 complaints (2023/24: 2 complaints) which were resolved.



**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.**



# 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.**

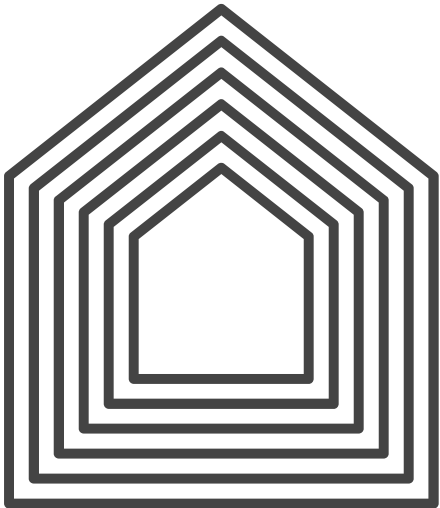
The Royal United Hospitals Bath NHS Foundation Trust also has a series of policies and procedures which the charity adopts to ensure that risk is managed to within acceptable levels.

All policies and procedures are regularly reviewed and audited by internal auditors to ensure their effective operation. Charitable Funds are governed in such a way as to make best use of these procedures so that the Trustee 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	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 overleaf, 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
Projects and appeals not being delivered in a timely manner and donor expectations leading to loss of donor confidence and withdrawal of funds.	<p>Future projects to be fully signed off with agree timelines and targets for delivery on income and completion of projects.</p> <p>Wording of all appeals to continue to comply with fundraising regulations and best practices to enable reasonable alternative use where necessary.</p> <p>Gift agreements in place for all donations over £10k.</p>	Medium/High
Economic environment puts pressure on charity project costs leading to increasing costs for capital and equipment.	<p>Margin for inflation to be worked into the costings of fundraising projects.</p> <p>Work with the estates team to robustly identify costs and to ensure reasonable cost savings where possible.</p> <p>Review expenditure on internal cost eg: estate project and design costs to ensure good value for charitable expenditure.</p>	Medium
Insufficient unrestricted income to cover fundraising costs and/or Insufficient investment income to cover governance and admin costs.	<p>Continued review of levy system and implementation of new model to cover fundraising costs and admin fees.</p> <p>Implementation of new regular giving and individual acquisition programme focused on unrestricted income.</p>	Medium
Staff turnover in fundraising team lead to loss of continuity in donor relationships and reduced income.	<p>Annual Market Review identifying where roles may need to be regraded. Additional personal development opportunities identified for staff where appropriate and possible.</p> <p>Roles are reviewed when vacancies arise to ensure they are at the right grade.</p> <p>All staff have clear development plans and training opportunities as part of their annual reviews and during their 6 month induction period.</p>	Low/Medium
Pressure on RUH capital funding programme reduces or delays the number of large projects RUHX can fund.	<p>Clear communication to supporters on the added value of charitable donations over and above NHS funding.</p> <p>Develop a range of projects to match donor interests and motivations.</p> <p>Clear communication to supporters about the change in the capital funding environment.</p> <p>Development of a pipeline of equipment projects aligned to the Medical Equipment Committee (MEC) priorities.</p>	Low/Medium
Failure to measure and report on impact of charitable funds leading to donor attrition.	<p>Continued recording, measuring and reporting on impact of all charitable funds.</p> <p>Development of a story bank to tell donors inspiring and impactful stories about how funds have been used.</p>	Low/Medium
Ensure fundraisers operating on behalf of the RUH operate ethically	<p>Ensure appropriate training provided to RUHX team, volunteers and other identified individuals who are in a position where charitable solicitation of gifts may occur.</p>	Low
Failure to reach income targets following launch of new major campaign and smaller projects	<p>Risks are assessed before any Campaign or project is launched.</p> <p>Ensure secondary purpose wording how the funds would be used if primary purpose is not achieved.</p>	Low
Fraudulent activity within the charity.	<p>Implemented annual refresher training for all staff. All new staff to be introduced to Counter Fraud specialists as part of induction.</p>	Low



# Further details

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

RUHX  
Royal United Hospital  
Combe Park, Bath  
Royal United Hospitals  
BA1 3NG  
Tel: 01225 825691  
[www.ruhx.org.uk](http://www.ruhx.org.uk)

Finance Department  
Malvern House  
Royal United Hospitals  
Combe Park, Bath  
BA1 3NG  
Tel: 01225 825601  
[www.ruh.nhs.uk](http://www.ruh.nhs.uk)

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

## Bankers

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

## Auditor

Deloitte LLP  
HALO  
Counterslip  
Redcliffe  
Bristol  
BS1 6AJ

## Investment Advisors

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

## Legal information

The accounts to which this report relates 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

## Charity number

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



# Royal United Hospital Charitable Funds Annual Accounts 2024/25

## Foreword

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

### **Statutory background**

The Royal United Hospital Charitable Fund held on trust is 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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. 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 Trust's 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 group'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.

### Deputy Chair of Trust

Sumita Hutchinson

Date: 12 November 2025



### Chief Executive and Trustee's Representative

Cara Charles-Barks

Date: 12 November 2025



# 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 2025 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 statement of cash flows; and
- the related notes 1 to 17

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

### Basis for opinion

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

We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's (the 'FRC's') Ethical Standard, and we have fulfilled

our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustee 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 Trustee 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 Trustee is 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 Trustee responsibilities statement, the Trustee is 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 Trustee determines 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 Trustee is 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 Trustee either intends to liquidate the Charity or to cease operations, or has 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 and the Trustee about their own identification and assessment of the risks of irregularities, including those that are specific to the Charity's business sector.

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

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included Trust Deed, Charities Act, 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's fundraising 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.

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 procedures performed to address it are described below:

- Completeness of legacy income – we performed detailed testing to ensure legacy income was complete within the financial statements. In addition we reviewed the controls in place within the Charity

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

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

## Report on other legal and regulatory requirements

### Matters on which we are required to report by exception

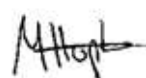
Under the Charities (Accounts and Reports) Regulations 2008 we are required to report in respect of the following matters if, in our opinion:

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

We have nothing to report in respect of these matters.

### Use of our report

This report is made solely to the Charity's Trustee 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 Trustee 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 Trustee, for our audit work, for this report, or for the opinions we have formed.



Michelle Hopton  
Deloitte LLP  
Statutory Auditor  
Bristol, United Kingdom  
Date: 14 November 2025

*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 2025

	Note	Unrestricted Funds £000	Restricted Funds £000	2024-25 Total Funds £000	Unrestricted Funds £000	Restricted Funds £000	2023-24 Total Funds £000
<b>Income from</b>							
Donations	2.1	469	558	1,027	226	1,049	1,275
Legacies	2.1	1,568	22	1,590	629	264	893
<b>Total Income from donations and legacies</b>		<b>2,037</b>	<b>580</b>	<b>2,617</b>	<b>855</b>	<b>1,313</b>	<b>2,168</b>
Investments	2.2	106	147	253	55	236	291
Other Trading Activities	2.2	195	50	245	108	155	263
Charitable Activities–Other Income	2.2	6	35	41	9	335	344
Other Income	2.2	0	(1)	(1)	1	0	1
<b>Total income</b>		<b>2,344</b>	<b>811</b>	<b>3,155</b>	<b>1,028</b>	<b>2,039</b>	<b>3,067</b>
<b>Expenditure on</b>							
Raising Funds	3	(11)	(793)	(804)	(8)	(759)	(767)
Charitable Activities–Other	3	(483)	(2,867)	(3,350)	(357)	(4,259)	(4,616)
Other Expenditure	3	0	0	0	0	3	3
<b>Total Expenditure</b>		<b>(494)</b>	<b>(3,660)</b>	<b>(4,154)</b>	<b>(365)</b>	<b>(5,015)</b>	<b>(5,380)</b>
<b>Net income before investment gains/(losses)</b>		<b>1,850</b>	<b>(2,849)</b>	<b>(999)</b>	<b>663</b>	<b>(2,976)</b>	<b>(2,313)</b>
Net gains/(losses) on investments	6.4	37	48	85	45	185	230
Transfer between funds		(587)	587	0	(659)	659	0
<b>Net movement in funds</b>	<b>5</b>	<b>1,300</b>	<b>(2,214)</b>	<b>(914)</b>	<b>49</b>	<b>(2,132)</b>	<b>(2,083)</b>
Fund balances brought forward at 1 April		2,677	5,842	8,519	2,628	7,974	10,602
<b>Fund balances carried forward at 31 March</b>		<b>3,977</b>	<b>3,628</b>	<b>7,605</b>	<b>2,677</b>	<b>5,842</b>	<b>8,519</b>

The notes at pages 44 to 58 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 2025

	Note	Unrestricted Funds £000	Restricted Funds £000	Total at 31 March 2025 £000	Unrestricted Funds £000	Restricted Funds £000	Total at 31 March 2024 £000
<b>Fixed assets</b>							
Investments	6	2,075	1,878	3,953	1,517	3,311	4,828
<b>Total fixed assets</b>		<u>2,075</u>	<u>1,878</u>	<u>3,953</u>	<u>1,517</u>	<u>3,311</u>	<u>4,828</u>
<b>Current assets</b>							
Cash at bank and in hand		1,300	1,176	2,476	1,255	2,740	3,995
Debtors: amounts receivable within one year	7.1	837	749	1,586	271	561	832
Prepayments: payable within one year	7.2	3	2	5	1	1	2
<b>Total current assets</b>		<u>2,140</u>	<u>1,927</u>	<u>4,067</u>	<u>1,527</u>	<u>3,302</u>	<u>4,829</u>
<b>Liabilities</b>							
Creditors & accruals: amounts falling due within one year	7.3	238	177	415	367	771	1,138
<b>Net current assets</b>		<u>1,902</u>	<u>1,750</u>	<u>3,652</u>	<u>1,160</u>	<u>2,531</u>	<u>3,691</u>
<b>Total assets</b>		<u>3,977</u>	<u>3,628</u>	<u>7,605</u>	<u>2,677</u>	<u>5,842</u>	<u>8,519</u>
<b>Funds of the Charity</b>							
Income funds:							
Restricted	8.1	0	3,628	3,628	0	5,842	5,842
Unrestricted	8.3	3,977	0	3,977	2,677	0	2,677
<b>Total funds</b>		<u>3,977</u>	<u>3,628</u>	<u>7,605</u>	<u>2,677</u>	<u>5,842</u>	<u>8,519</u>

The notes at pages 44 to 58 form part of this account.

The financial statements on pages 41 to 58 were approved by the Trustee's on 12 November 2025 and signed on its behalf by:

Signed:  .....

Cara Charles-Barks  
Chief Executive of the Corporate Trustee and Trustee's Representative  
Date: 12 November 2025



# Statement of Cash Flows for the year ended 31 March 2025

	2024/25 £000	2023/24 £000
<b>Cash flows from operating activities:</b>		
<b><i>Net cash provided by/(used in) operating activities</i></b>	<b><u>(2,718)</u></b>	<b><u>(3,200)</u></b>
<b>Cash flows from investing activities:</b>		
Interest income	199	251
Cash generated from investing activities	<u>1,000</u>	<u>1,917</u>
Net cash provided by investing activities	1,199	2,168
 Change in cash and cash equivalents in the reporting period	 (1,519)	 (1,032)
Cash and cash equivalents at the beginning of the reporting period	<u>3,995</u>	<u>5,027</u>
Cash and cash equivalents at the end of the reporting period	<b><u>2,476</u></b>	<b><u>3,995</u></b>
 <b>Reconciliation of net income/(expenditure) to net cash flow from operating activities</b>		
<b><i>Net income/(expenditure) for the reporting period (as per the statement of financial activities)</i></b>	<b>(914)</b>	<b>(2,083)</b>
<b>Adjustments for:</b>		
Loss/(Gains) on investments	(85)	(230)
Dividends from investments	(55)	(40)
Interest income	(198)	(251)
Management fees deducted from investments	15	13
(Increase)/Decrease in debtors	Note 7.1 (743)	(577)
(Increase)/Decrease in prepayments	Note 7.2 (4)	7
Increase/(Decrease) in creditors	Note 7.3 (734)	(39)
<b><i>Net cash provided by/(used in) operating activities</i></b>	<b><u>(2,718)</u></b>	<b><u>(3,200)</u></b>
 <b>Breakdown of cash generated from investing activities</b>		
Cash withdrawn from investment discretionary portfolio to cash account	1,000	1,917
Cash generated by investment portfolio activity	(6)	(36)
Cash from payments reinvested in discretionary portfolio	<u>6</u>	<u>36</u>
	<u>1,000</u>	<u>1,917</u>
 <b>Analysis of cash and cash equivalents</b>		
Cash in hand	<u>2,476</u>	<u>3,995</u>
<b>Total cash and cash equivalents</b>	<b>2,476</b>	<b>3,995</b>

# 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 Charity has irrevocably elected to measure the following equity instruments at fair value through income and expenditure. All gains and losses arising from investment funds held by The Royal United Charitable Fund will be measured at fair value through income and expenditure. The investment fund does not meet the criteria set out in the accounting standards to be recognised as a gain or loss through income and expenditure.

The Charity is a public benefit entity whose primary objective is to provide goods or services for the general public, community or social benefit and where any equity is provided with a view to supporting the entity's primary objectives rather than with a view to providing a financial return to equity providers, shareholders or members.

The Trustee considers that there are no material uncertainties about the Charity's ability to continue as a going concern for the foreseeable future. There are no known material uncertainties affecting the current year's accounts and the level of reserves is sufficient and ensures that the Charity continues to operate as a going concern.

### 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 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.

## 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—currently based on the percentage of individual fund balances as part

of the whole balance.. These are recharged to the restricted funds and 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 RUH. 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.

The scheme is therefore 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 2023 is based on valuation data as 31 March 2022, updated to 31 March 2023 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 measured at their recoverable amount (i.e the amount the Charity anticipates it will receive from a debt). 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 measured at their settlement amount after allowing for any trade discounts due.

Cash and cash equivalents are made up of cash held in high liquidity bank accounts. These may be bank current accounts or bank savings accounts. Any money held in savings accounts will not be held in accounts that restrict access to the money for more than 3 months at a time.

### 1.13 Critical accounting judgements

In the application of the Group's 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.

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. See note 2.1.

### 1.14 Key sources of estimation uncertainty

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.

There are no key sources of estimation uncertainty to disclose.

### 1.15 Going concern

The Trustees have assessed the Charity's ability to continue as a going concern and have considered possible events or conditions, including the cost-of-living crisis, that might cast significant doubt on the ability of the charity to continue as a going concern due to reduced donations and increased costs.

The Trustees have considered the charity's forecasts and cashflow projections and have factored in pressures on donations, legacy and investment income with the situation being kept under constant review. After making enquiries

the trustees have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

## 2 Analysis of Income

### 2.1 Details of Donations and Legacies

Material donations, legacies and gifts

	Unrestricted Funds £000	Restricted Funds £000	Total 2024-25 Funds £000	Unrestricted Funds £000	Restricted Funds £000	Total 2023-24 Funds £000
<b>Legacies</b>	1,568	22	<b>1,590</b>	629	264	<b>893</b>
Number of material legacies	10	0	<b>10</b>	6	6	<b>12</b>
Largest legacy	159	0		400	82	
Smallest material legacy	10	0		13	10	
<b>Charitable Trusts</b>						
Number of material donations	4	6	<b>10</b>	0	9	<b>9</b>
Largest donation	70	200		0	156	
Smallest material donation	10	10		0	10	
<b>Individuals</b>						
Number of material donations	1	0	<b>1</b>	2	5	<b>7</b>
Largest donation	13	0		18	100	
Smallest material donation	13	0		10	13	
<b>Companies and other organisations</b>						
Number of material donations	0	2	<b>2</b>	0	0	<b>0</b>
Largest donation	0	35		0	0	
Smallest material donation	0	27		0	0	

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 2024-25 Funds £000	Unrestricted Funds £000	Restricted Funds £000	Total 2023-24 Funds £000
<b>2.2 Details of Income</b>						
<b>Other income received</b>						
Other income	0	(1)	(1)	1	0	1
<b>Total</b>	<b>0</b>	<b>(1)</b>	<b>(1)</b>	<b>1</b>	<b>0</b>	<b>1</b>
<b>Income from investment</b>						
Investments listed on Stock Exchange	23	32	55	7	33	40
Bank interest	83	115	198	48	203	251
<b>Total</b>	<b>106</b>	<b>147</b>	<b>253</b>	<b>55</b>	<b>236</b>	<b>291</b>
<b>Other trading activities</b>						
Fundraising income	195	23	218	108	135	243
Lottery	0	27	27	0	20	20
<b>Total</b>	<b>195</b>	<b>50</b>	<b>245</b>	<b>108</b>	<b>155</b>	<b>263</b>
<b>Income from charitable activities</b>						
Grants with conditions	2	35	37	3	335	338
Company sponsored income	4	0	4	6	0	6
<b>Total</b>	<b>6</b>	<b>35</b>	<b>41</b>	<b>9</b>	<b>335</b>	<b>344</b>

### 3 Analysis of Expenditure

#### 3.1 Expenditure

##### Expenditure on Raising Funds

Note	Unrestricted Funds £000	Restricted Funds £000	Total costs 2024-25 £000	Unrestricted Funds £000	Restricted Funds £000	Total costs 2023-24 £000
Fund raising costs, publicity and adverts	5	230	235	4	178	182
Staff costs for raising funds	0	554	554	0	568	568
Investment management costs	6	9	15	3	11	14
Other expenditure	0	0	0	1	2	3
<b>Total</b>	<b>11</b>	<b>793</b>	<b>804</b>	<b>8</b>	<b>759</b>	<b>767</b>

##### Expenditure on Charitable Activities

Patients' welfare and amenities	340	2,502	2,842	241	3,725	3,966
Staff costs for charitable activities	13	210	223	13	312	325
Staff welfare and amenities	84	56	140	79	106	185
Research	0	55	55	0	63	63
Admin fees and audit fee	3.2 46	44	90	24	53	77
<b>Total</b>	<b>483</b>	<b>2,867</b>	<b>3,350</b>	<b>357</b>	<b>4,259</b>	<b>4,616</b>

##### Other Expenditure

Other expenditure	0	0	0	0	(3)	(3)
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(3)</b>	<b>(3)</b>

There was no gifts in kind (expenditure) in 2023-24 (none also in 2022-23 included in staff welfare and amenities)

#### 3.2 Support Costs

Administration	36	31	67	21	43	64
Audit fees	10	12	22	3	10	13
<b>Total</b>	<b>46</b>	<b>43</b>	<b>89</b>	<b>24</b>	<b>53</b>	<b>77</b>



## 4 Analysis of Expenditure

### 4.1 Category of Expenditure

	Expenditure on Raising funds £000	Expenditure on Charitable activities £000	Other Expenditure £000	Total 2024-25 £000	Expenditure on Raising funds £000	Expenditure on Charitable activities £000	Other Expenditure £000	Total 2023-24 £000
Staff	554	223	0	777	567	325	0	892
Governance Cost-Auditors' remuneration:								
Statutory Auditors – Audit fee	0	18	0	18	0	10	0	10
Internal Auditors	0	5	0	5	0	3	0	3
Investment management costs	15	0	0	15	14	0	0	14
Direct costs	235	3,104	0	3,339	186	4,278	(3)	4,461
<b>Total</b>	<b>804</b>	<b>3,350</b>	<b>0</b>	<b>4,154</b>	<b>767</b>	<b>4,616</b>	<b>(3)</b>	<b>5,380</b>

### 4.2 Staff Costs

Salaries and wages	442	458
Social security costs	46	45
Other pension costs	66	64
Total emoluments of employees (remuneration plus benefits for tax purposes)	554	567

### Staff Numbers split by Activity

Fundraising activities	11.91	14.23
Charitable activities	1.15	0.41
Average monthly number of employees in the year:	13.06	14.64

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 2024/25 (none in 2023/24). 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, within band £80,000–£90,000 (one in 2023/24, within Band £60,000–£70,000).

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 2024/25 (£nil in 2023/24). 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 as helping out at events run by the Charity.

## 5 Changes in Resources Available for Charity Use

	Unrestricted Funds £000	Restricted Funds £000	Total 2024-25 Funds £000	Unrestricted Funds £000	Restricted Funds £000	Total 2023-24 Funds £000
Net movement in funds for the year	1,300	(2,215)	(915)	49	(2,132)	(2,083)
Net movement in funds available for future activities	<u>1,300</u>	<u>(2,215)</u>	<u>(915)</u>	<u>49</u>	<u>(2,132)</u>	<u>(2,083)</u>

## 6 Analysis of fixed asset investments

### 6.1 Fixed Asset Investments

	2024-25 £000	2023-24 £000
Carrying value at 1 April	4,828	6,488
Purchases	385	1,165
Sales	(339)	(1,102)
Cash withdraw	(1,00)	(1,917)
Cash movement	(6)	(36)
<b>Net movement in year</b>	<b>(960)</b>	<b>(1,890)</b>
Gains/(Losses) in Year	<u>85</u>	<u>230</u>
<b>Carrying value at 31 March</b>	<b><u>3,953</u></b>	<b><u>4,828</u></b>

### 6.2 Market value at 31 March

#### Investments listed on the Stock Exchange

	31 March 2025 £000	31 March 2024 £000
Barclays Wealth Investments	<u>3,953</u>	<u>4,828</u>
	<b><u>3,953</u></b>	<b><u>4,828</u></b>

**Level 1**  
**31 March 2025**  
**£000**

**Level 1**  
**31 March 2024**  
**£000**

### 6.3 Investments fair value hierarchy

Bonds	764	715
Equities	1,379	1,284
Alternative Assets & Other Investments	358	392
Cash	1,452	2,437
	<b>3,953</b>	<b>4,828</b>

Investments are measured at fair value through profit or loss (FVTPL)

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.

### 6.4 Analysis of investment loss

Unrealised Gains	37	48	85
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Unrestricted  
Funds £000

Restricted  
Funds £000

Total 2024-25  
Funds £000

## 7 Analysis of debtors, prepayments and creditors

**31 March 2025**  
**£000**

**31 March 2024**  
**£000**

### 7.1 Analysis of debtors

Other debtors – receivable in less than one year	11	78
Accruals – receivable in less than one year	1,575	754
<b>Total debtors due in less than one year</b>	<b>1,586</b>	<b>832</b>

### 7.2 Analysis of prepayments

Prepayments – payable in less than one year	6	2
<b>Total prepayments payable in less than one year</b>	<b>6</b>	<b>2</b>

### 7.3 Analysis of creditors

Amounts falling due within one year:

Other creditors	26	1,055
Accruals	389	83
<b>Total creditors</b>	<b>415</b>	<b>1,138</b>

## 8 Restricted Funds

### 8.1 Restricted Funds

	Balance 2023-24 £000	Movements between Divisions in Year	Transfers £000	Income £000	Expenditure £000	Gains and Losses £000	Balance 2024-25 £000
RUH Research	532	(13)	68	36	(108)	8	522
Shelagh McBrien Coronary Care Unit	44	(1)	0	1	(14)	0	30
RUH 2001 Appeal (Forever Friends)	5,121	0	583	747	(3,525)	39	2,965
Royal National Hospital for Rheumatic Diseases	145	14	(64)	27	(12)	1	111
<b>Total</b>	<b>5,842</b>	<b>0</b>	<b>587</b>	<b>811</b>	<b>(3,660)</b>	<b>48</b>	<b>3,628</b>

	Balance 2022-23 £000	Movements between Divisions in Year	Transfers £000	Income £000	Expenditure £000	Gains and Losses £000	Balance 2023-24 £000
RUH Research	680	0	(1)	25	(189)	17	532
Shelagh McBrien Coronary Care Unit	47	0	6	2	(12)	1	44
RUH 2001 Appeal (Forever Friends)	7,162	0	675	1,925	(4,804)	163	5,121
Royal National Hospital for Rheumatic Diseases	85	0	(21)	87	(10)	4	145
<b>Total</b>	<b>7,974</b>	<b>0</b>	<b>659</b>	<b>2,039</b>	<b>(5,015)</b>	<b>185</b>	<b>5,842</b>

### 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 2023-24 £000	Movements between Divisions in Year	Transfers £000	Income £000	Expenditure £000	Gains and Losses £000	Balance 2024-25 £000
<b>8.3 Unrestricted Funds</b>							
RUH – General	694	(2)	(474)	1,108	(106)	37	1,257
RUH – Medical	739	(2)	(31)	492	(46)	0	1,152
RUH – Surgical	316	2	(15)	29	(29)	0	303
RUH – Family and Specialist Service	928	2	(66)	715	(313)	0	1,266
<b>Total</b>	<b>2,677</b>	<b>0</b>	<b>(587)</b>	<b>2,344</b>	<b>(494)</b>	<b>37</b>	<b>3,977</b>

	Balance 2022-23 £000	Movements between Divisions in Year	Transfers £000	Income £000	Expenditure £000	Gains and Losses £000	Balance 2023-24 £000
RUH – General	886	0	(618)	486	(87)	45	694
RUH – Medical	778	0	(19)	54	(74)	0	739
RUH – Surgical	409	0	(7)	27	(113)	0	316
RUH – Women's and Children's	573	0	(15)	461	(91)	0	928
<b>Total</b>	<b>2,628</b>	<b>0</b>	<b>(659)</b>	<b>1,028</b>	<b>(365)</b>	<b>45</b>	<b>2,677</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 – Family and Specialist Services	Any charitable purpose relating to RUH Family and Specialist Services wards/departments

## 8.5 Transfers between Funds

Transfers between funds are made up of:

- A percentage is taken from all income to cover fundraising costs as per the Charity's current policy. This amount is transferred monthly from the fund receiving the income to the main RUHX admin fund.
- Some projects may be funded from several funds. To ensure consistency and clarity on costs expenditure for the project is taken from one of the funds and money transferred from the other funds to cover costs as agreed.
- Within the Fundraising Team there are different teams for different areas of fundraising. These teams use their own fund to control costs for events etc. At the end of the year these funds are amalgamated into the main fundraising admin code to give the overall full cost of fundraising.
- Coding corrections.

## 9 Contingencies

There were no contingent losses/gains at 31 March 2025 (31 March 2024: nil).

## 10 Provisions

There was no provision for future liabilities at 31 March 2025 (31 March 2024: nil).

## 11 Trustees and Connected Persons Transactions

There were no reimbursements of Trustee expenses and no Trustee remunerations were paid in 2024/25 (2023/24: nil).

## 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 2025 (31 March 2024: nil).

## 13 Liability Insurance

The Charity has taken out public and products liability insurance to ensure cover for all fundraising events.

## 14 Parent Company Information

The Royal United Hospitals Bath NHS FT is the parent company of the RUH Charitable Fund and is its Corporate Trustee.

The Trust, including Sulis Hospital, serves a population of approximately 500,000 residents across Bath and North East Somerset, West Wiltshire, Somerset and South Gloucestershire as well as tourists, students and overseas visitors. It is an acute hospital which provides NHS services. These services include medical and surgical treatment as well as family and specialist services. The Trust also works in partnership with local universities and colleges participating in research and education health projects.

The principle address of the Royal United Hospitals Bath NHS FT is Combe Park, Bath BA1 3NG.

## 15 Consolidation of Accounts

The Charitable Fund consolidates its accounts with its Corporate Trustee. The Trust has assessed its relationship to the Charitable Fund and determined it to be a subsidiary because the Trust is exposed to, or has rights to, variable returns and other benefits for itself, patients and staff from its involvement with the charitable fund and has the ability to affect those returns and other benefits through its power over the fund.

The Charitable Fund's statutory accounts are prepared to 31 March in accordance with the UK Charities Statement of Recommended Practice (SORP) which is based on UK Financial Reporting Standard (FRS) 102. On consolidation, necessary adjustments are made to the charity's assets, liabilities and transactions to:

The Charitable Fund's statutory accounts are prepared to 31 March in accordance with the UK Charities Statement of Recommended Practice (SORP) which is based on UK Financial Reporting Standard (FRS) 102. On consolidation, necessary adjustments are made to the charity's assets, liabilities and transactions to:

- recognise and measure them in accordance with the Trust's accounting policies and
- eliminate intra-group transactions, balances, gains and losses.

## 16 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 Fund.

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 2024/25 (£nil in 2023/24). There have also been no donations received in 2023/24 from the Trustee (£nil in 2022/23).

The Charitable Trust made donations to the NHS Foundation Trust in 2024/25 where the Trustees' representatives (whose names are listed below) are also members of the Trust Board. In 2024/25 this totalled £3,420k (2023/24 £4,396k) of which reimbursement for salaries and fees was £848k (2023/24 £959k) and donated capital (equipment and cash) was £2,340k (2023/24 £3,310k). The remaining £232k (2032/24 £127k) relates to recharges between Charity and the NHS Foundation Trust. The Charity received no income from the NHS Foundation Trust (£4k in 2023/24).

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	
Andrew Hollowood	Managing Director (from February 2025)	
Jon Lund*	Interim Chief Finance Officer (until March 2025 and for September and October 2025)	
Simon Truelove *	Interim Chief Finance Officer (from March 2025)	
Andrew Hollowood	Chief Medical Officer, Deputy Chief Executive (until February 2025)	
Kheelna Bavalia	Interim Chief Medical Officer (from February 2025)	
Paran Govener	Chief Operating Officer	
Antonia Lynch*	Chief Nursing Officer	
Alfredo Thompson	Chief People Officer	
Jocelyn Foster	Chief Strategic Officer	
Christopher Brooks-Daw	Director of Governance and Chief of Staff	
Sumita Hutchison*	Non-Executive Director	
Hannah Morley	Non-Executive Director	
Joy Luxford*	Non-Executive Director	Those marked * were Trustee's Representatives of the Charity during the year.
Simon Harrod	Non-Executive Director	
Anthony Durbacz	Non-Executive Director	
Paul Fairhurst	Non-Executive Director	

The members of the Charitable Funds Sub-Committee during 2024/25 were the Chair, Chief Nursing Officer, Chief Finance Officer, and Non-Executive Director Sumita Hutchison.

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.

## **17 Non-adjusting post balance sheet events**

There are no identified post balance sheet adjustments to show.





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](http://www.ruh.nhs.uk)

For donations or fundraising enquiries, please contact:



**RUHX**

Royal United Hospital  
Combe Park  
Bath. BA1 2NG

Tel: 01225 825691

Email: [hello@ruhx.org.uk](mailto:hello@ruhx.org.uk)

[ruhx.org.uk](http://ruhx.org.uk)

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Charity number 1058323.