

ROYAL DEVON UNIVERSITY HEALTHCARE NHS FOUNDATION TRUST CHARITY

England & Wales · Charity number 1061384

Details

| | |
|--------------------|--|
| Other names | 1.RD&E; CHARITY 2.OVER AND ABOVE, RD&E; CHARITY, RD&E; CHARITY OVER AND ABOVE, RD&E; CHARITY - OVER AND ABOVE, RD&E; CHARITYOVER AND ABOVE, ROYAL DEVON AND EXETER NHS FOUNDATION TRUST GENERAL CHARITY, ROYAL DEVON UNIVERSITY HEALTHCARE NHS FOUNDATION TRUST, Royal Devon Hospitals Charity |
| Status | Registered |
| Legal form | Other |
| Registered | 1997-03-19 |
| Register | View on the Charity Commission register |

Contact

| | |
|----------------|---|
| Address | The Fundraising Office Room E121 Royal Devon and Exeter Hospital Barrack Road Exeter EX2 5DW |
| Phone | 01392402040 |
| Email | rduh.charity@nhs.net |
| Website | royaldevoncharity.org.uk |

Activities

Objects: FOR ANY CHARITABLE PURPOSE AND PURPOSES RELATING TO THE NATIONAL HEALTH SERVICE.

Activities: The Charity raises funds for Royal Devon University Healthcare NHS Foundation Trust to benefit both patients and staff over and above what is possible with NHS funding. We assist with the purchase of capital equipment and contributions towards capital schemes, patient welfare, staff training and development, staff welfare and medical research

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, Arts/culture/heritage/science
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- Devon

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|------------|-------------|------------|-----------|
| 2025-03-31 | £1,936,000 | £2,587,000 | £4,685,000 | 0 |
| 2024-03-31 | £2,178,000 | £2,130,000 | £5,463,000 | 0 |
| 2023-03-31 | £3,628,000 | £2,049,000 | £5,142,000 | 0 |
| 2022-03-31 | £870,000 | £565,000 | £3,736,000 | 0 |
| 2021-03-31 | £861,000 | £511,000 | £3,314,000 | 0 |

Trustees

| Name | Role | Appointed |
|---|------|------------|
| Angela Hibbard | | 2021-01-01 |
| Brigid Kent | | 2021-06-28 |
| Carolyn Mills | | 2021-01-18 |
| Chris Tidman | | 2017-09-18 |
| Dame Shan Morgan | | 2022-04-01 |
| Dr ADRIAN HARRIS | | 2015-04-01 |
| Dr Martin Marshall | | 2022-11-28 |
| Dr Vanessa Purday | | 2025-09-01 |
| Hannah Foster | | 2019-08-05 |
| Kaye Bentley | | 2025-11-03 |
| Philip Luke | | 2025-08-01 |
| Professor Sarah Elizabeth Lamb | | 2025-01-29 |
| Professor Yaseen Timothy McIntyre-Bhatty | | 2023-11-01 |
| Richard Potter | | 2025-09-01 |
| Royal Devon University Healthcare NHS Foundation Trust | | 1997-03-19 |
| Samuel Higginson | | 2024-01-22 |
| Timothy Cooper | | 2024-08-27 |
| William Boa | | 2025-10-01 |

Linked charities

- ROYAL DEVON AND EXETER NHS FOUNDATION TRUST GENERAL RESEARCH CHARITY (1061384-1)
- THE ROYAL DEVON AND EXETER NHS FOUNDATION TRUST ORTHOPAEDIC WARDS CHARITY (1061384-10)
- THE ROYAL DEVON AND EXETER NHS FOUNDATION TRUST SURGERY TWO WARDS CHARITY (1061384-11)
- THE ROYAL DEVON AND EXETER NHS FOUNDATION TRUST (EXPENDABLE FUNDS) COMMON INVESTMENT FUND (1061384-12)
- THE ROYAL DEVON AND EXETER NHS FOUNDATION TRUST DIAGNOSTICS DIRECTORATE CHARITY (1061384-13)
- THE ROYAL DEVON AND EXETER NHS FOUNDATION TRUST ORTHOPAEDIC DIRECTORATE CHARITY (1061384-2)
- THE ROYAL DEVON AND EXETER NHS FOUNDATION TRUST GENERAL SERVICES DIRECTORATE (1061384-3)
- THE ROYAL DEVON AND EXETER NHS FOUNDATION TRUST SURGERY TWO DIRECTORATE CHARITY (1061384-4)
- THE ROYAL DEVON AND EXETER NHS FOUNDATION TRUST PROFESSIONAL SERVICES CHARITY (1061384-5)
- THE ROYAL DEVON AND EXETER NHS FOUNDATION TRUST MEDICAL DIRECTORATE CHARITY (1061384-6)
- THE ROYAL DEVON AND EXETER NHS FOUNDATION TRUST SURGERY ONE DIRECTORATE CHARITY (1061384-7)
- THE ROYAL DEVON AND EXETER NHS FOUNDATION TRUST SURGERY ONE WARDS CHARITY (1061384-8)
- THE ROYAL DEVON AND EXETER NHS FOUNDATION TRUST MEDICAL WARDS CHARITY (1061384-9)

Accounts



Royal Devon Hospitals Charity

Registered Charity No: 1061384



Annual report 2024/25

Contents

CONTENTS

- Statement from the ChairPage 3
- The difference YOU makePage 4
- Helping our NHS go furtherPage 5
- The Fern CentrePage 6
- Our hospital heroesPage 7
- Future plansPage 9
- Our objectives and activitiesPage 10
- Reference and administrationPage 12
- Structure, governance
and managementPage 13
- Financial overviewPage 15
- Auditor’s reportPage 18
- Statement of financial activitiesPage 20
- Balance sheetPage 21
- Statement of cash flowsPage 22
- Notes to the accountsPage 23



Statement from the Chair

Welcome to Royal Devon Hospitals Charity's 2024-25 Annual Report and Audited Financial Statements for the year ending 31 March 2025.

The Charity has continued to go from strength to strength during the last 12 months, with more supporters, more fundraising and even more support for Royal Devon University Healthcare NHS Foundation Trust.

Across Exeter, Northern, Mid and Eastern Devon, people of all ages have been busy fundraising to help enhance hospital services over and above what's possible with NHS funding.

In 2024-25, an incredible £1,936,000 was raised to purchase new equipment; improve patient and staff environments; support additional staff development and wellbeing projects; and fund cutting-edge research.

A record 392 online fundraising pages were set up by supporters, raising £170,472 online. Digitally, the Charity is engaging with more supporters than ever before, having grown its supporter database by 25% and social media following by 11%.

The hard work and generosity of our supporters has resulted in some notable achievements in 2024-25.

In February, a new Children's Emergency Department area and Paediatric Assessment Unit opened at the Royal Devon and Exeter Hospital (RD&E) following a successful £200,000 fundraising appeal. Money raised by the Charity funded ocean-themed wall murals and light panels, interactive digital equipment and comfortable seating with USB charging points, transforming the way the hospital cares for children and young people.

The Charity also funded the final phase of a project to refurbish the Children's Outpatient Department at the RD&E. The new area for teenagers follows the completion of a new entrance corridor and beach hut play area for younger children. It marks the final chapter of the Charity's Starfish Appeal, which raised £520,000 against a £450,000 target.

A new fundraising appeal to support a hybrid operating theatre at the RD&E has raised nearly £500,000 in just six months. The Super Theatre Appeal is funding state-of-the-art equipment that will mean fewer procedures, reduced risk of complications, and faster recovery times for thousands of patients across Devon.

Also this year, a ladies-only Topless Swim fundraising event was launched in North Devon, inspired by one of our supporters who runs topless to promote breast cancer screening and body positivity following a double mastectomy. This bold new event sold out, generating huge awareness for the Charity and raising £50,000 to enhance care for local breast cancer patients.

The Charity is proud to continue funding vital support for cancer patients at the Fern Centre at North Devon District Hospital (NDDH). In 2024-25, there were more than 6,000 contacts to the cancer wellbeing centre, which provides access to a whole range of support, including counselling, complementary therapies, as well as emergency accommodation.

In total, the Charity spent £2,587,000 enhancing NHS care in 2024-25. Among the many other projects supported, funding was provided for vein finders for chemotherapy patients; emergency lifting chairs; artwork for the Intensive Care Unit (ICU); community nursing bags; and staff e-bikes.

Meanwhile, our two charity shops in Barnstaple and Westward Ho! along with our pop-up shops at RD&E and NDDH, raised £269,000 in 2024-25, generating a vital income stream for the Charity, as well as providing affordable good quality items for the local community and promoting sustainable shopping.

And as I write, there are exciting plans for 2025-26! The Charity will be launching a new fundraising appeal in spring 2026 to install Surface Guided Radiotherapy (SGRT) equipment at the RD&E. These state-of-the-art imaging cameras use light beams to create a unique 3D outline of a patient's body to further improve accuracy and reduce treatment time.

We are also very excited to be welcoming a new Head of Charity in autumn 2025. Lucy Ashton will be joining us from the RNLI, where she is currently the Regional Engagement Lead and brings with her experience in both fundraising, external engagement and relationship management across a broad range of stakeholders.

As a result of all this fundraising activity, there are stories of grateful patients and families who have received the best possible care from their local NHS. People like cancer patient Steve, from Appledore, who said he'd been able to fight his cancer thanks to the help of counselling at the Fern Centre.

Thank you for all your continued support over the past 12 months and to all the Charity staff and volunteers for their hard work and dedication to going over and above for our NHS.



Bill Boa
Charity Committee Chair

The difference YOU make...

£505,398

Legacy income
in 2024/25

£2,587,000

spent in 2024/25
supporting our
NHS

£94,710

received
in grants

5,591

donations on
Enthuse

£170,472

raised on
Enthuse and
Just Giving

£1,936,000

Income for
2024/25

20

capital schemes
funded

£269,000

Donations from
charity shop sales
in 2024/25

392

online fundraising
pages set up

£35,609

raised in
Gift Aid

17

Legacy payments
received in
2024/25



Helping our NHS go further

£5,910

for vein finders and stands for the Seamoor Unit

£189,306

towards the completion of a new children's emergency department area

£1,790

for artwork in the Intensive Care Unit

£25,359

for breast cancer care

£18,084

for garden improvements at the Fern Centre

£52,257

for community nursing bags

£8,292

for emergency lifting chairs

250

women took part in first ever Topless Swim event

£189,371

to complete refurbishment of paediatric outpatients area

£11,520

to purchase E-bikes for staff

£70,698

raised for cancer wellbeing support at the Fern Centre

64

charity volunteers



Fern Centre

Wellbeing support for local cancer patients

We are incredibly proud of the support that The Fern Centre continues to offer cancer patients in North Devon in 2024-25. Opened in 2020 following a £1.5m appeal, the cancer wellbeing centre at North Devon District Hospital offers invaluable access to a whole range of information, complementary therapies, counselling and support. The Charity continues to provide ongoing funding to ensure the centre is there for local people at a time when they need it the most.



162 accommodation bookings



32 wig fitting clinics



75 financial advice appointments



6,433 contacts to the centre



1,652 counselling appointments



2,016 complementary therapy appointments



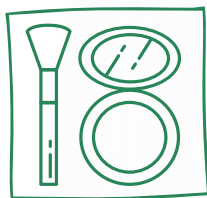
12 mindfulness workshops



11 bra fitting clinics



96 yoga classes



6 Look Good Feel Better sessions

"Reflexology at the Fern Centre has been superb, as has the counselling service, which has really highlighted how I've suffered internally, but perhaps not shown it externally." – Steve, from Appledore



Our hospital heroes...

A great start for new Super Theatre Appeal

A £1.4m fundraising appeal has been launched to purchase high-tech equipment for a new hybrid operating theatre being built at the Royal Devon and Exeter Hospital (RD&E).

An incredible £500,000 has been raised in the first 6 months of the Super Theatre Appeal, the largest ever launched in support of the RD&E.

Once open, this new state-of-the-art operating theatre will revolutionise surgery for thousands of patients right across East, North and Mid-Devon.

Cutting-edge equipment will enable surgeons to perform complex procedures and diagnostic imaging at the same time, reducing the need for open surgery and multiple operations, meaning faster recovery times and less time in hospital.



Transforming care for young patients

A new Children's Emergency Department area and Paediatric Assessment Unit has opened at the Royal Devon and Exeter Hospital (RD&E) following a successful £200,000 fundraising appeal.

Money raised by the Charity funded ocean-themed wall murals and light panels, interactive digital equipment and comfortable seating with USB charging points, transforming the way the hospital cares for children and young people.

The calm and welcoming new space was officially opened by 11-year-old Tim Harvey, who was born with a number of complex medical conditions and is a regular visitor to the hospital with parents Kristy and Ralph.

Tim said: "The new Children's ED looks amazing and I especially like the games! I can't believe it looks just like the artists' posters! The team did a really good job.

"I hope it makes patients like me have an easier time when they come to hospital."

Our hospital heroes...

Topless Swim makes a big splash for the charity

Hundreds of women dared to bare at the Charity's first ever Topless Swim fundraiser in November.

Around 250 ladies braved the cold water at Tunnels Beaches in Ilfracombe, raising £50,000 in support of breast cancer care at North Devon District Hospital (NDDH).

The event was inspired by one of our supporters who runs topless to promote breast cancer screening and body positivity following a double mastectomy.

Thought to be the first event of its kind in North Devon, it completely sold out and was described by participants as 'empowering, inclusive, inspiring and so much fun!'

A second Topless Swim is being planned for autumn 2025.



Megan and Pip's 5k-a-day for children's ward

Holsworthy teenager Megan Fry, and her trusty collie Pip, raised more than £1,000 for the Caroline Thorpe children's ward at North Devon District Hospital in Barnstaple.

They completed a 5km-a-day challenge throughout May to give something back to the ward that cared for her big sister Chloe during Covid.

Megan, 16, walked, ran or rode the distance each day, covering 155km – more than three-and-a-half marathons – in 31 days.

She said: "Some of the runs were quite difficult with lots of hills but it was good to get out and raise some money for the hospital that did so much for my sister when she was poorly.

"The nurses who cared for her were amazing and not only looked after her medically but did things like plait her hair to make her feel that little bit better.

"They were always on her side and tried their best to make her and us feel as comfortable as possible in that situation. Thanks to them, Chloe has made a full recovery and is living her normal life."



Future Plans

A new fundraising appeal to help revolutionise radiotherapy at the RD&E

In 2026, Royal Devon Hospitals Charity will be launching a new fundraising appeal to revolutionise radiotherapy treatment for 1,800 cancer patients a year at the Royal Devon & Exeter Hospital.

Surface Guided Radiotherapy (SGRT) uses light beams and advanced cameras to create a unique 3D outline of a patient's body to further improve accuracy and reduce treatment time. Motion-controlled treatment automatically pauses if it detects patient movement, as well as any changes that affect treatment effectiveness, such as swelling or weight loss.

Currently, patients are often fitted with immobilisation devices, including restrictive closed-face masks, which can be uncomfortable and claustrophobic. Patients may also require permanent tattoos to guide their radiotherapy treatment and ensure powerful X-rays target and kill cancer cells, while protecting surrounding tissue and organs.

SGRT is not currently funded by the NHS because it is not essential to the success of radiotherapy. However, we want to invest in this technology to deliver the best possible experience for our patients in terms of comfort, speed and accuracy.



Our Objectives and Activities



Our Objectives

The Charity has the following objective:

“For any charitable purpose and purposes relating to the National Health Service.”

The funds relating to specific wards and departments include objectives relevant to those wards and departments. The objectives of funds relating to research include education and investigation into the causes, prevention, treatment and cure of sickness and disability.

The overall policy of the Charity is to provide support to the Royal Devon

University Healthcare NHS Foundation Trust by the following means:

- Patients' expenditure - purchase of small equipment and the provision of services and facilities not normally provided by, or in addition to, the normal NHS provision.
- Staff expenditure - a) motivation of staff, by improving staff facilities and by providing services that improve staff wellbeing, b) education of staff by providing education over and above that

provided by the Trust.

- Capital equipment - purchase of equipment in addition to that normally provided by an NHS Trust.
- Research expenditure - resources to allow staff to undertake non-commercial research and educational activities.

The objectives of each of the individual funds state whether the use of the fund is for patients, staff, and provision of equipment or research.

Royal Devon University Healthcare NHS Foundation Trust Profile

The Royal Devon University Healthcare NHS Foundation Trust was established in April 2022, bringing together the expertise of both the Royal Devon and Exeter NHS Foundation Trust and Northern Devon Healthcare NHS Trust.

The Royal Devon is a service provider within the overall structure of the NHS in England and our services stretch across Northern, Eastern and Mid Devon.

We have a workforce of over 15,000 staff, making us the largest employer in Devon.

Our core services, which we provide for more than 615,000 people, cover more than 2,000 square miles across Devon, while some of our specialist services cover the whole of the peninsula, extending our reach as far as Cornwall and the Isles of Scilly.

We deliver a wide range of emergency, specialist and general medical services through North Devon District Hospital and the Royal Devon and Exeter Hospital.

Alongside our two acute hospitals, we provide integrated health and social care services across a variety of settings including community

inpatient hospitals, outpatient clinics, and within people's own homes.

We also offer primary care services, a range of specialist community services, and Sexual Assault Referral Centres (SARC).

Our acute hospitals are both renowned for their research, innovation and links to universities.

Commitment to the highest standards

The Charity adheres to the NHS Safeguarding policies of the Royal Devon University Healthcare NHS Foundation Trust and a safeguarding declaration can be found online on the following link:

www.royaldevon.nhs.uk/about-us/publications/declarations/safeguarding-declaration

Donors to our Charity can be assured that we comply with the regulatory standards for fundraising. We are registered with the Fundraising Regulator and are committed to the Fundraising Promise and adherence to the Code of Fundraising Practice. Our Fundraising Manager is a member of the Chartered Institute of Fundraising.

Our fundraising efforts include encouraging donations and gifts in

will, applying for grants, running events and operating raffles.

We use third-party suppliers to help us raise funds particularly where we do not have the expertise in-house, such as using external lottery management companies. We have safeguards in place when working with suppliers, including requiring them to confirm that they comply with the Code of Fundraising Practice, so that we protect our supporters and the reputation of our Charity.

Our relationship with our supporters is very important to us and we monitor feedback and take complaints seriously. When we receive a complaint, we endeavour to resolve it quickly, fairly and effectively. We can continue to improve the services we provide by listening and responding to the views of our supporters, partners and stakeholders and by responding positively to complaints. Our website outlines our complaints policy for the public and clearly explains how an individual can complain. We have received no complaints during 2024/25. If the Charity receives a complaint this is dealt with using our Management of Complaints, Concerns, Comments and Compliments policy and acknowledged within 3 working days. A copy of this policy can be requested from the Charity.



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Reference and Administration

| | | |
|--|--|---|
| Registered Charity Number | 1061384 | |
| Address of Charity | Royal Devon University Healthcare NHS Foundation Trust Charity Newcourt House Old Rydon Lane Exeter EX2 7JU | |
| Corporate Trustee The Royal Devon University Healthcare NHS Foundation Trust is the Corporate Trustee of the Royal Devon University Healthcare NHS Foundation Trust Charity. The Executive and Non-Executive Directors who served the Royal Devon University Healthcare NHS Foundation Trust are as follows: | Dame S Morgan Mrs K Bentley Mr W Boa Mrs C Burgoyne MBE Mr T Cooper Mr D Harland Professor B Kent Mr S Kirby Professor S Lamb Professor M Marshall Mr A Matthews Professor YT McIntyre-Bhatty Mr T Neal Mr R Potter Mrs H Foster Professor A Harris Mrs A Hibbard Mr S Higginson Mr P Luke Mrs C Mills Mr J Palmer Dr V Purday Mr C Tidman | Chair Non-Executive Director (appointed 3 November 2025) Non-Executive Director (appointed 1 October 2025) Non-Executive Director (resigned 8 September 2024) Non-Executive Director (appointed 27 August 2024) Non-Executive Director (resigned 3 November 2025) Non-Executive Director Non-Executive Director (term ended 31 August 2024) Non-Executive Director (appointed 29 January 2025) Non-Executive Director Non-Executive Director (term ended 30 September 2025) Non-Executive Director Non-Executive Director (term ended 31 July 2025) Non-Executive Director (appointed 1 September 2025) Chief People Officer Chief Medical Officer for Digital and Research Chief Finance Officer Chief Executive Interim Chief Operating Officer (appointed 1 August 2025) Chief Nursing Officer Chief Operating Officer (resigned 31 August 2025) Chief Medical Officer (appointed 1 September 2025) Deputy Chief Executive |
| Bankers | Bank of Scotland 33 Old Broad Street London | |
| Investment Managers | RBC Brewin Dolphin Vantage Point Woodwater Park Pynes Hill Exeter EX2 5FD | |
| Independent Auditor | KPMG LLP Chartered Accountants 66 Queen Square Bristol BS1 4BE | |

Structure, Governance and Management

The Charity was created by Trust Deed on the 19th March 1997 and was named the Royal Devon and Exeter Healthcare NHS Trust General Charity.

On the 3rd August 2004 the Charity was renamed as the Royal Devon and Exeter NHS Foundation Trust General Charity (the “Charity”), reflecting the Royal Devon and Exeter NHS Foundation Trust’s foundation status.

On the 1st April 2022 the Royal Devon and Exeter NHS Foundation Trust and the Northern Devon Healthcare NHS Trust merged their operations, assets and liabilities into one single new Trust. The new name for the combined organisation is Royal Devon University Healthcare NHS Foundation Trust.



The Charity took on the assets and liabilities of the Northern Devon Charity (Charity number 1051463) on 1st April 2022, and the Northern Devon Charity was dissolved. To reflect the new name of the Trust, the Charity’s name was changed to Royal Devon University Healthcare NHS Foundation Trust Charity. The Charity’s objectives were amended to “for any charitable purpose and purposes relating to the National Health Service”. It is

intended that donors will still be able to express a preference as to which particular service they wish their donation to benefit.

The Accounts and Annual Report are for the year to 31 March 2025.

The Corporate Trustee (the “Trustee”) is the Royal Devon University Healthcare NHS Foundation Trust (the “Trust”), and the Executive Directors and Non-Executive Directors of the Board of Directors share responsibility to ensure that the Trust fulfils its duties as Trustee.

The Trust’s Chair and Non-Executive Directors are appointed by the Trust’s Council of Governors (the “COG”) acting on the recommendation of the Nominations Committee, which is a committee of the COG. Prior to the appointment of a Non-Executive Director, the Board of Directors undertake a review of the ‘Policy for the Composition of Non-Executive Directors on the Board’ to ensure the necessary mix of skills and experience on the Board is achieved.

Executive Directors are appointed in accordance with the Trust’s constitution. The Non-Executive Directors select the Chief Executive Officer and the appointment is ratified by the COG. A committee of the Chair and Non-Executive Directors appoints the Executive Directors.

A Charity Committee has been established to oversee the operation of the Charity on behalf of the Board of Directors in its role as Corporate Trustee. Its purpose is to give assurance to the Board of Directors

that charitable funds are managed and operated in accordance with the governing documents and comply with relevant legislation and guidance from the Charity Commission for England and Wales. The Charity Committee makes recommendations, as agreed at its meetings, to the Board of Directors as the Corporate Trustee, for its approval or otherwise.

The Chief Finance Officer has delegated authority for the day to day management and control of the administration of the Charity.

The Charity has one linked charity, the Common Investment Fund, which has capital restrictions.

The funds held under the Common Investment Fund are classified as restricted income funds. The funds relating to particular wards and departments are also treated as restricted income funds if the donor has specified that the funds must be used for a particular purpose. Funds where the donor has expressed a desire that the donation be spent in a certain way, but has acknowledged that no trust is created, are classified as unrestricted, designated. The remaining funds held by the Charity are classified as unrestricted income funds, i.e. general funds.

"The Fern Centre and the wellbeing support it offers local cancer patients is beyond what the NHS is able to fund and is only here thanks to such incredible backing from the local community."

The funds relating to particular wards and departments are managed on a day to day basis by fund holders, normally the ward/departmental manager.

Trustee induction and training

As part of their induction new members of the Corporate Trustee are made aware of their responsibilities.

Statement of Trustee’s responsibilities

Under the Trust Deed and rules of the Charity and charity law, the Trustee is responsible for preparing the Trustee’s Annual Report and the financial statements in accordance with applicable law and regulations. The Trustee has elected to prepare the financial statements in accordance with UK Accounting Standards, including FRS 102 ‘The Financial Reporting Standard applicable in the UK and Republic of Ireland.’

The financial statements are required by law to give a true and fair view of the state of the Charity and of the excess of income over expenditure for that period.

In preparing these financial statements, generally accepted accounting practice entails that the Trustee:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK Accounting Standards and the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements.
- State whether the financial statements comply with the Trust Deed and rules, subject to any material departures disclosed and explained in the financial statements.
- Assess the Charity’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern.
- Use the going concern basis of accounting unless they either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

The Trustee is required to act in accordance with the Trust Deed and the rules of the Charity, within the framework of trust law.

It is responsible for keeping proper accounting records sufficient to disclose at any time, with reasonable accuracy, the financial position of the Charity at that time, and to enable the Trustee to ensure that, where any statements of accounts are prepared by them under section 132(1) of the Charities Act 2011, those statements of accounts comply with the requirements of regulations under that provision.

It is responsible for such internal control as it determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and has general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Charity and to prevent and detect fraud and other irregularities.

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



Financial overview

The net assets of the Charity as at 31 March 2025 are £4,685,000.

Total income for the year was £1,936,000, compared to £2,178,000 for 2023/24.

Significant donations in 2024/25 included two legacies of £240,000 and £144,000, which have been allocated to the Super Theatre Appeal.

Total resources expended in the year were £2,587,000.

Some examples of what we have purchased can be found in this report under the heading “Helping our NHS go further”. The Charity strives to maintain its fundraising activities in support of future projects and continues its commitment to make appropriate use of charitable funds.

Departmental & Ward Funds

There are around 240 departmental and ward funds; these funds are used specifically in the designated area for the benefit of patients and staff.

The funds benefit patients through purchasing supplementary or complementary equipment or services, which the Trust is not normally able to provide through exchequer funds. Examples of this include providing holidays for terminally ill children and their families.

Staff expenditure is used to enhance staff training and education, thereby promoting efficient performance of their duties and development of staff skills, with support also given to team building activities.

Where funding is not available from capital funds, the Charity supports the Trust’s equipment and building

purchasing programme. During the year, the Charity made grants to purchase equipment and to contribute towards other capital schemes

20 grants were made, the largest of which was £189,000 to fund the Paediatric Outpatient Project, and £189,000 for the Children’s Emergency Department Reconfiguration Project.

General Funds

The income received in these funds is not specific with regard to department or ward and may be used more generally across the Trust.

General funds include an overall “General Fund”, the “Patients’ Fund”, and the “Nurses’ Comfort Fund”.

The General Fund may be used to support charitable expenditure that is relevant to the Trust as a whole.

Donations from other Charities

The Royal Devon University Healthcare NHS Foundation Trust is extremely grateful for the generous donations received from other Charities. These donations have been used to fund a number of purchases.

The Angela Gallagher Memorial Fund donated £50,000 to the Starfish Appeal, and the Hybrid Theatres Appeal received £20,000 from the Talbot Trust and £10,000 from the Grace Trust.

FORCE donated £33,900 to fund the purchase of a Cold Cap machine and £30,567 to fund the purchase of a retractor.

Donations totalling £37,968 were received from eight different

Community Hospital Charities to fund the purchase of community nursing bags. Exmouth League of Friends donated £8,292 to fund the purchase of emergency lifting chairs.

Investment Trust

The Charity became responsible for an Investment Trust fund of £104,000 in May 2017 as part of the transfer of charitable funds for the twelve Community Hospitals that were previously administered by Northern Devon Healthcare NHS Trust.

The Investment Trust fund, now valued at £120,000, relates to a Trust administered by a firm of solicitors with annual interest payments being made to the Charity’s Sidmouth Hospital Fund.

Contribution of Volunteers

The Trustee of the Charity is extremely grateful to the volunteers who help support front line staff. These volunteers work in diverse areas such as guiding patients around the hospital, and assisting the chaplaincy service. Volunteers are also involved with affiliated charities such as RVS, FORCE Cancer Charity, the Exeter Leukaemia Fund (ELF), Hospital Radio Exeter and local League of Friends.

Public benefit statement

The Trustee has complied with its duty under the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. To identify and respond to the needs of the intended beneficiaries of the Charity, individual wards and departments have been granted authority over the use of their charitable funds, so long as any and all expenditure falls within the overall objective of the Charity.

The delegated authority ensures that those closest to the intended beneficiaries are able to directly influence and develop the Charity to meet the needs of its beneficiaries.

Investment Policy

The Charity's investment powers are determined by the Trust Deed, which gives the Trustee a general power of investment, subject to a restriction that no speculative or hazardous investments be made. Specifically, futures or traded options are not allowed. The Trustee has also excluded direct investment in property, although investment via collective schemes is permitted.

The investment policy is reviewed at least annually or more frequently if required. The Charity's investment objective is to maintain and, if possible, enhance the real value of the reserves represented by its investments, while producing an income. The risk profile is to provide a diversified return, subject to a balanced degree of risk as agreed

with the Investment Managers.

The Charity's ethical investment policy excludes companies that derive more than 5% of their revenue from tobacco, armaments, alcohol or gambling, or 3% from strategic military arms or pornography, and any involvement in land mines or cluster munitions.

In line with the Charity's wish to avoid investing in companies with a high exposure to unhealthy foods linked to obesity, the ethical investment policy also limits investment within the food producing, travel and leisure and retail sectors to those companies which are committed to addressing the societal impacts of their services relating to reducing obesity, alcohol misuse and promoting healthy food habits. Investments in companies that derive more than 10% of revenue from tar sands or thermal coal are also excluded.

The performance of the investments is reviewed on a quarterly basis in comparison with suitable benchmarks. The Trustee has appointed RBC Brewin Dolphin Ltd to manage the Charity's investments on a discretionary basis. The method of investing is the direct purchase of the underlying assets to create a bespoke portfolio of investments.

The performance of the investments, in comparison to their benchmark is:

Investments held with RBC Brewin Dolphin investment managers. Performance on a Total Return basis (1 April 2024 to 31 March 2025)

Financial overview

| | | | |
|---|--------|---------------|--------------|
| Charity | -1.28% | Index | 6.41% |
| Investment portfolio return (gross of fees) | | Risk Category | 6 - balanced |

Risk level 6 is a medium risk portfolio with the investments producing a balance between income and capital growth.

We have considered the future sustainability of our investment portfolio and believe it is important that we invest responsibly to achieve our Charity's goals. As stewards of our investments, our investment managers will take account of a wide range of environmental, social and governance factors when assessing and selecting investments for our portfolio. RBC Brewin Dolphin engage with companies directly and with members of leading industry bodies on important issues that could impact the value of our holdings. As signatories, they adhere to the UN supported Principles of Responsible investment.

Our investment portfolio has a carbon intensity score of 97.65, compared to the Comparator (Vanguard FTSE All World) score of 207.43. Carbon intensity measures a portfolio's exposure to carbon intensive businesses and is a recommended metric for assessing carbon risk by the Task Force on Climate Related Financial Disclosures (TCFD).

Where we spent our funds

- Capital equipment and contributions towards capital schemes - 36%
- Raising funds - 26%
- Staff training, development and welfare - 22%
- Patient welfare and amenities - 16%



Reserve Policy

The Charity has a formal policy approved by the Trustee regarding the holding of reserves.

The Trustee wishes to provide grants to the Trust for the benefit of the community that it supports. Grants are only given to the level of resources available from unrestricted and restricted funds, and are awarded to enhance the patient experience by improving the environment and facilities, purchasing equipment, and supporting staff development and wellbeing.



The purpose of holding reserves is to substitute for income that has not been generated. The Trustee has considered the appropriate level of reserves for the Charity considering forecast levels of income and expenditure and the likelihood and consequences of these requirements not being met. The Trustee is of the opinion that to safeguard the continuing work and commitments of the Charity the level of reserves should equate to 3 months of the total relevant resources due to be expended.

Forecast expenditure has been extracted from the accounts for the period ending 31 March 2024 and forecasting activities:

| Cost | 3 Month Period |
|-----------------------------|----------------|
| | £'000 |
| Charity Shops | £68 |
| Cancer and Wellbeing Centre | £41 |
| Governance | £13 |
| Support Cost | £22 |
| Cost of Fundraising | £88 |
| 3 month reserve | £232 |

As at the 31 March 2025 the Charity had sufficient unrestricted funds to meet the reserve requirement. The Charity plans to use these funds to meet its objectives, including contributing towards the planned new 'super theatre' as mentioned on page 7.

The Charity has two charity shops and has future plans to open a third shop.

The objective is to raise unrestricted funds in support of the Trust. The Charity has acquired annual leases for the shop premises incurring a total exit cost liability of £20,500. It has been forecast the shop running cost liability for a 3 month period will not exceed £39,000.

During 2020 the Northern Devon Charity opened the new Cancer and Wellbeing centre, now named the Fern Centre. The Charity has raised funds to build the centre to provide over-night accommodation and support services to patients and their families.



Grant Making Policy

This year the Charity made grants of £1,796,000, excluding support costs of £116,000. The Charity awards grants in the following areas on an ad-hoc basis, and in accordance with the objectives of the individual funds. The grants policy is summarised as follows:

- Grants to the NHS for the purchase of capital assets - The needs of the relevant hospital departments are assessed and grants are awarded in the circumstances where the NHS would not normally provide equipment and where there is a benefit to patients in the provision of the equipment.
- Grants to other research institutions - Grants are made on an ad-hoc basis to other local research institutions where elements of research cannot be carried out within the hospital or where there are joint funding arrangements.

Financial overview

- Grants to individuals - In certain cases of hardship or severe illness, small grants will be made on an ad-hoc basis to patients and/or relatives. Although grants must be approved by a fund manager, the basis of an assessment may be conducted by either the relevant fund manager or by other staff involved in the case.

Charity Risk Management Policy

The Trustee has drawn up a risk management policy for the Charity. This policy details the process to be followed in identifying risks and controls, assessing risks and evaluating the actions required. This information is consolidated onto the Charity's Risk Register.

The Charity's Risk Policy is reviewed on an annual basis and the Trustee reviews any new risks identified during the year on an ongoing basis.

The Trustee is satisfied that appropriate systems and procedures are in place to manage risk.

A Big Thank You

On behalf of the staff and patients who have benefited from improved services due to the donations and legacies received, the Trustee would like to thank patients and their relatives, staff and everyone who have made charitable donations.

Approved on behalf of the Corporate Trustee.

Sam Higginson, Chief Executive,
26 November 2025.



Auditor's Report

Independent auditor's report to the Trustees of Royal Devon University Healthcare NHS Foundation Trust Charity

We have audited the financial statements of Royal Devon University Healthcare NHS Foundation Trust Charity ("the Charity") for the year ended 31 March 2025 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cashflows and related notes, including the accounting policies in note 1.

In our opinion the financial statements:

- 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 UK accounting standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- Have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We have been appointed as auditors under section 144 of the Charities Act 2011 (or its predecessors) and report in accordance with regulations made under section 154 of that Act.

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the Charity in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

Going concern

The Trustees have prepared the financial statements on the going concern basis as they do not intend to liquidate the Charity or to cease its operations, and as they have concluded that the Charity's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

In our evaluation of the Trustees' conclusions, we considered the inherent risks to the Charity's business model and analysed how those risks might affect the Charity's financial resources or ability to continue operations over the going concern period.

Our conclusions based on this work:

- We consider that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate; and
- We have not identified, and concur with the Trustees' assessment that there is not, a material uncertainty related to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for the going concern period.
- However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the above conclusions are not a guarantee that the Charity will continue in operation.

Fraud and breaches of laws and regulations – ability to detect

To identify risks of material misstatement due to fraud ("fraud risks") we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

- Enquiring of directors and inspection of policy documentation as to the Charity's high-level policies and procedures to prevent and detect fraud, as well as whether they have knowledge of any actual, suspected or alleged fraud; and
- Reading Board minutes

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards, we perform procedures to address the risk of management override of controls, in particular the risk that management may be in a position to make inappropriate accounting entries. On this audit we do not believe there is a fraud risk related to revenue recognition because of the non-complex recognition due to the nature of the revenue, which limits the opportunities to fraudulently misstate revenue.

We did not identify any additional fraud risks

In determining the audit procedures we took into account the results of our evaluation of some of the Charity-wide fraud risk management controls.

We also performed procedures including:

- Identifying journal entries to test based on risk criteria and comparing the identified entries to supporting documentation. We did not identify any journal entries or other adjustments for further testing based on our risk criteria.

Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and discussed with the directors the policies and procedures regarding compliance with laws and regulations.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The potential effect of these laws and regulations on the financial statements varies considerably.

The Charity is subject to laws and regulations that directly affect the financial statements including financial reporting legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Whilst the Charity is subject to many other laws and regulations, we did not identify any others where the consequences of non-compliance alone could have a material effect on amounts or disclosures in the financial statements.

Context of the ability of the audit to detect fraud or breaches of law or regulation

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect

material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

Other information

The Trustees are responsible for the other information, which comprises the Trustee's Annual Report. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. We are required to report to you if:

- Based solely on that work, we have identified material misstatements in the other information; or
- In our opinion, the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements.

We have nothing to report in these respects.

Matters on which we are required to report by exception

Under the Charities Act 2011 we are required to report to you if, in our opinion:

- The Charity has not kept sufficient accounting records; or
- The financial statements are not in agreement with the accounting records; or
- We have not received all the information and explanations we require for our audit.

We have nothing to report in these respects.

Trustees' responsibilities

As explained more fully in their statement set out on page 14, the Trustees are responsible for: the preparation of financial statements which give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; 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 they either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

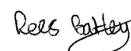
Auditor's responsibilities

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 our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the Charity's Trustees as a body, in accordance with section 144 of the Charities Act 2011 (or its predecessors) and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and its Trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



Rees Batley
for and on behalf of KPMG LLP,
Statutory Auditor
Chartered Accountants

KPMG LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

66 Queen Square, Bristol, BS1 4BE
28 November 2025

Statement of Financial Activities

for the year ended 31 March 2025

| | Notes | Unrestricted funds £000 | Restricted funds £000 | Endowment funds £000 | Total funds 2024/25 £000 | Total funds 2023/24 £000 |
|---|-------|----------------------------|--------------------------|-------------------------|--------------------------------|--------------------------------|
| Income and endowments from: | | | | | | |
| Donations and legacies | 2 | 922 | 516 | - | 1,438 | 1,673 |
| Investments | 3 | 83 | 108 | - | 191 | 174 |
| Trading activities | 4 | 278 | 10 | - | 288 | 302 |
| Other Charitable activities | 5 | 19 | - | - | 19 | 29 |
| Total income and endowments | | 1,302 | 634 | - | 1,936 | 2,178 |
| Expenditure on: | | | | | | |
| Raising funds | 7 | 461 | 214 | - | 675 | 605 |
| Charitable activities: | | | | | | |
| Capital equipment and contributions towards capital schemes | | 379 | 554 | - | 933 | 662 |
| Patient welfare and amenities | | 190 | 224 | - | 414 | 364 |
| Staff training, development and welfare | | 190 | 367 | - | 557 | 495 |
| Medical research | | - | 8 | - | 8 | 4 |
| Total resources expended | | 1,220 | 1,367 | - | 2,587 | 2,130 |
| Net (losses) / gains on investments | | (77) | (45) | (5) | (127) | 273 |
| Transfers between funds | | (32) | 32 | - | - | - |
| Net movement in funds | | (27) | (746) | (5) | (778) | 321 |
| Reconciliation of funds: | | | | | | |
| Total funds brought forward | | 2,351 | 2,853 | 259 | 5,463 | 5,142 |
| Total funds carried forward | 15 | 2,324 | 2,107 | 254 | 4,685 | 5,463 |

All gains and losses recognised in the year are included in the statement of financial activities and relate to continuing operations. There is no material difference between the deficit for the financial year and its historical cost equivalent.

Comparative figures for the Statement of Financial Activities for the year ended 31 March 2024 are shown in note 16.

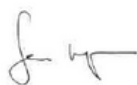
The notes on pages 23 to 32 form part of these accounts.

Balance Sheet

as at 31 March 2025

| | Notes | Unrestricted funds £000 | Restricted funds £000 | Endowment funds £000 | Total funds 31 March 2025 £000 | Total funds 31 March 2024 £000 |
|--|-------|----------------------------|--------------------------|-------------------------|--------------------------------------|--------------------------------------|
| Fixed assets | | | | | | |
| Investments | 13 | 958 | 2,159 | 134 | 3,251 | 3,399 |
| Investment Trust | 13 | - | - | 115 | 115 | 116 |
| Total fixed assets | | 958 | 2,159 | 249 | 3,366 | 3,515 |
| Current assets | | | | | | |
| Investment Trust | 13 | - | - | 5 | 5 | 5 |
| Debtors | 10 | 18 | 4 | - | 22 | 258 |
| Cash at bank and in hand | | 1,426 | - | - | 1,426 | 2,572 |
| Total current assets | | 1,444 | 4 | 5 | 1,453 | 2,835 |
| Liabilities: | | | | | | |
| Creditors: amounts falling due within one year | 11 | 78 | 56 | - | 134 | 887 |
| Net current assets / (liabilities) | | 1,366 | (52) | 5 | 1,319 | 1,948 |
| Total net assets | | 2,324 | 2,107 | 254 | 4,685 | 5,463 |
| The funds of the Charity | | | | | | |
| Endowment funds | 15 | - | - | 254 | 254 | 259 |
| Restricted income funds | 15 | - | 2,107 | - | 2,107 | 2,853 |
| Unrestricted income funds | 15 | 2,324 | - | - | 2,324 | 2,351 |
| Total Charity funds | | 2,324 | 2,107 | 254 | 4,685 | 5,463 |

The accounts were approved by the Corporate Trustee on 26 November 2025 and signed on its behalf by:



Sam Higginson, Chief Executive, 26 November 2025

Statement of Cash Flows

for the year ended 31 March 2025

| | Unrestricted funds £000 | Restricted funds £000 | Endowment funds £000 | Total funds 2024/25 £000 | Total funds 2023/24 £000 |
|--|----------------------------|--------------------------|-------------------------|--------------------------------|--------------------------------|
| Cash flows from operating activities: | | | | | |
| Net cash provided by operating activities | (836) | (501) | - | (1,337) | 389 |
| Cash flows from investing activities: | | | | | |
| Dividends, interest and rents from investments | 83 | 108 | - | 191 | 174 |
| Net cash provided by investing activities | 83 | 108 | - | 191 | 174 |
| Change in cash and cash equivalents in the reporting period | (753) | (393) | - | (1,146) | 563 |
| Cash and cash equivalents at the beginning of the reporting period | 2,179 | 393 | - | 2,572 | 2,009 |
| Cash and cash equivalents at the end of the reporting period | 1,426 | - | - | 1,426 | 2,572 |

Reconciliation of net income to net cash flow from operating activities

| | Unrestricted funds £000 | Restricted funds £000 | Endowment funds £000 | Total funds 2024/25 £000 | Total funds 2023/24 £000 |
|--|----------------------------|--------------------------|-------------------------|--------------------------------|--------------------------------|
| Net income for the reporting period (as per the Statement of Financial Activities) | (27) | (746) | (5) | (778) | 321 |
| Adjustments for: | | | | | |
| Loss / (gain) on investments | 77 | 45 | 5 | 127 | (273) |
| Investment rebalance | (617) | 617 | - | - | - |
| Investment management fees | 11 | 11 | - | 22 | 20 |
| Dividends, interest and rents from investments | (83) | (108) | - | (191) | (174) |
| Decrease / (increase) in debtors | 43 | 193 | - | 236 | (148) |
| (Decrease) / increase in creditors | (240) | (513) | - | (753) | 643 |
| Net cash provided by operating activities | (836) | (501) | - | (1,337) | 389 |

Analysis of cash and cash equivalents

| | Unrestricted funds £000 | Restricted funds £000 | Endowment funds £000 | Total funds 31 March 2025 £000 | Total funds 31 March 2024 £000 |
|--|----------------------------|--------------------------|-------------------------|--------------------------------------|--------------------------------------|
| Cash at bank and in hand | 1,426 | - | - | 1,426 | 2,572 |
| Total cash and cash equivalents | 1,426 | - | - | 1,426 | 2,572 |

Notes to the Accounts

1. Accounting policies

1.1 Basis of preparation - The accounts have been prepared under the historical cost convention, with the exception of investments, which are included at their fair value, and the accounting policies have been consistently applied. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities, preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS102) effective from 1 January 2015, and applicable UK Accounting Standards (FRS102) and the Charities Act 2011.

The financial statements have been prepared on a going concern basis which the Trustee considers to be appropriate because the business model of the Charity limits its charitable activities to those where it has sufficient funds to support from the excess of funding received over the costs of administering the Charity. The Charity has no specific commitments above the funding available to it.

Consequently, the Trustee is confident that the Charity will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements.

1.2 Funds structure - Where there is a legal restriction on the purpose to which a fund may be put, the fund is classified either as an endowment fund, where the donor has expressly provided that only the income of the fund may be applied, or as a restricted income fund where the donor has requested the donation to be spent in furtherance of a specified charitable purpose.

Unrestricted income funds comprise those funds which the Trustee is free to use for any purpose in furtherance of the charitable objects. Unrestricted

funds include designated funds, where the donor has made known their non binding wishes or where the Trustee, at its discretion, has created a fund for a specific purpose.

1.3 Incoming resources - All incoming resources are recognised once the Charity has entitlement to the resources, it is probable that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

1.4 Incoming resources from legacies - Legacies are accounted for as incoming resources either upon receipt or when receipt is probable; this will be once there has been a grant of probate, the executors have confirmed that there are sufficient assets in the estate after settling liabilities to pay the legacy and all conditions attached to the legacy are within the control of the Charity or have been met.

Material legacies which have been notified but not recognised as incoming resources in the Statement of Financial Activities are disclosed in Note 12 to the accounts with an estimate of the amount receivable.

1.5 Resources expended and irrecoverable VAT - All expenditure is accounted for on an accruals basis and is recognised when a legal or constructive obligation arises, resulting in a payment being unavoidable.

Irrecoverable VAT is charged to the relevant expenditure category.

1.6 Taxation - The Charity is a registered charity, and as such is entitled to certain tax exemptions on income and profits generated from investments, and surpluses on any trading activities carried on in the furtherance of the Charity's primary objectives, that are applied solely for charitable purposes.

1.7 Recognition of liabilities for grants payable - Grants payable are

payments made to a related party or third party NHS bodies and non NHS bodies in furtherance of the charitable objects of the funds. They are accounted for on the accruals basis where the conditions for their payment have been met or where the recipient has a reasonable expectation that they will receive the grant.

1.8 Allocation of support costs - The Charity incurs administrative (overheads, administrative and governance costs) and external audit costs that are not wholly attributable to charitable activities. The support costs are apportioned to charitable activities and the basis for the apportionment is disclosed in Note 6.

1.9 Costs of raising funds - The costs of raising funds includes all expenditure incurred in raising funds for charitable purposes. It includes the costs of all fundraising activities and events, the costs of seeking donations, shop costs, grants and legacies, and the investment management costs.

1.10 Charitable activities - Costs of charitable activities comprise all costs incurred in the pursuit of the objects of the Charity. These costs comprise direct costs and an apportionment of support costs as shown in Note 8.

1.11 Fixed asset investments - Investments are stated at the market price as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on the revaluation as at the end of the financial period and on disposals throughout the year.

Realised gains and losses on investments are calculated as the difference between sales proceeds and the valuation from the previous financial year end or the purchase price if purchased during the current financial year. Unrealised gains and losses are calculated as the difference between opening market value (or purchase price if purchased during the year) and the market value at the year end.

2. Income from donations and legacies

| | Unrestricted funds £000 | Restricted funds £000 | 2024/25 £000 | 2023/24 £000 |
|-----------|----------------------------|--------------------------|-----------------|-----------------|
| Donations | 502 | 431 | 933 | 1,335 |
| Legacies | 420 | 85 | 505 | 338 |
| | 922 | 516 | 1,438 | 1,673 |

3. Investment income

| | 2024/25 £000 | 2023/24 £000 |
|--|-----------------|-----------------|
| Quoted investments (fixed asset investments) | 92 | 88 |
| Bank interest | 99 | 86 |
| | 191 | 174 |

4. Income from trading activities

| | 2024/25 £000 | 2023/24 £000 |
|----------------------|-----------------|-----------------|
| Income from shops | 269 | 292 |
| Other trading income | 19 | 10 |
| | 288 | 302 |

5. Income from other charitable activities

| | 2024/25 £000 | 2023/24 £000 |
|----------------------------------|-----------------|-----------------|
| Fern Centre accommodation income | 9 | 5 |
| Income from courses | 8 | 24 |
| Other income | 2 | - |
| | 19 | 29 |

6. Allocation of support costs and overheads

The Charity does not have employees. The administrative and governance costs of operating the Charity are incurred by the Trust and recharged to the Charity. Administrative and governance costs are apportioned between the charitable activities based upon expenditure incurred by each activity. However, for apportionment purposes the expenditure relating to the purchase of capital equipment and contributions towards capital schemes is restricted to a maximum of £100,000. It is considered that without including this restriction the weighting of the apportionment to this category would be too high.

Allocation and apportionment to support costs

| | Basis of apportionment | 2024/25 £000 | 2023/24 £000 |
|-------------------------------------|------------------------|-----------------|-----------------|
| Administrative and governance costs | Allocated on time | 109 | 104 |
| Fundraising support costs | Allocated on time | 375 | 333 |
| External audit | Allocated on time | 7 | 6 |
| | | 491 | 443 |

7. Raising Funds

The costs of generating funds include salary costs, rental and other running costs relating to two shops.

| | Direct Costs £000 | Support costs £000 | 2024/25 £000 | 2023/24 £000 |
|-----------------------------|----------------------|-----------------------|-----------------|-----------------|
| Cost of generating funds | 282 | 375 | 657 | 585 |
| Investment Management Costs | 18 | - | 18 | 20 |
| | 300 | 375 | 675 | 605 |

8. Charitable activities

The Charity did not undertake any direct charitable activities on its own account during the year. Grants were approved in favour of beneficiaries and the Charity incurred expenditure with third parties in pursuance of those grants or reimbursed expenditure incurred by beneficiaries.

| | Grant funded activity £000 | Support costs £000 | 2024/25 £000 | 2023/24 £000 |
|---|-------------------------------|-----------------------|-----------------|-----------------|
| Capital equipment and contributions towards capital schemes | 921 | 12 | 933 | 662 |
| Patient welfare and amenities | 370 | 44 | 414 | 364 |
| Staff training, development and welfare | 498 | 59 | 557 | 495 |
| Medical research | 7 | 1 | 8 | 4 |
| | 1,796 | 116 | 1,912 | 1,525 |

8.1 Analysis of grants

The majority of grants are made to the Royal Devon University Healthcare NHS Foundation Trust. Grants are sometimes made to individuals, e.g. to help families with travel expenses. The total cost of making grants, including support costs, is disclosed in Note 8.

Fund managers have been given delegated authority to manage their funds and make grants in accordance with the Charity's objectives and the donors' wishes.

| Institution receiving grant support | Total amount paid in 2024/25 £000 | Total amount paid in 2023/24 £000 |
|--|--------------------------------------|--------------------------------------|
| Royal Devon University Healthcare NHS Foundation Trust | 1,794 | 1,414 |
| Other grants | 2 | 1 |
| | 1,796 | 1,415 |

9. External audit cost

The cost of the external audit is incurred by the Trust and an element is recharged to the Charity. The cost recharged by the Trust in the year was £7,000 (2023/24: £6,000).

10. Debtors

| Debtors under one year | 31 March 2025 £000 | 31 March 2024 £000 |
|------------------------------------|-----------------------|-----------------------|
| Legacy debtors | - | 72 |
| Donations due from other charities | - | 137 |
| Other debtors | 12 | 36 |
| Prepayments | 10 | 13 |
| | 22 | 258 |

11. Creditors: amounts falling due within one year

| | 31 March 2025 £000 | 31 March 2024 £000 |
|---|-----------------------|-----------------------|
| Royal Devon University Healthcare NHS Foundation Trust* | 100 | 804 |
| Accrued expenses | 34 | 83 |
| | 134 | 887 |

*The amount due to Royal Devon University Healthcare NHS Foundation Trust relates to purchases that the Trust makes on behalf of the Charity, and for which the Charity then reimburses the Trust.

12. Notified legacies

As at 31 March 2025 the Charity had been notified of legacies with an estimated value of £405k (31 March 2024: £222k), which have not been accrued as they do not meet the recognition criteria, see accounting policy Note 1.4.

13. Fixed asset investments

| Movement in fixed asset investments | 31 March 2025 £000 | 31 March 2024 £000 |
|---|-----------------------|-----------------------|
| Market value brought forward as at 1 April 2024 | 3,399 | 3,144 |
| Disposals at carrying value | (375) | (891) |
| Additions to Investments at cost | 370 | 928 |
| Investment managers fees | (22) | (19) |
| (Loss) / Gain on revaluation | (121) | 237 |
| Market value as at 31 March 2025 | 3,251 | 3,399 |

Net cash released from investments in the year was £22k (2023/24: £19k)

| Fixed asset investments holdings | | |
|---|-----------------------|-----------------------|
| The market value of investments held with RBC Brewin Dolphin Investment Managers was: | | |
| | 31 March 2025 £000 | 31 March 2024 £000 |
| Listed investments | 3,185 | 3,345 |
| Cash | 60 | 46 |
| Dividends pending | 6 | 8 |
| | 3,251 | 3,399 |

As at 31 March 2025, overseas equities comprised 53% of the Charity's investment portfolio.

Investment Trust

The Investment Trust Fund, valued at £120,000 (2023/24 £121,000), relates to a legacy for Sidmouth Hospital where the principal is held by a firm of solicitors in line with the wishes of the deceased, as described in Note 15.1.

14. Related party transactions

The ultimate controlling party of the Charity is the Royal Devon University Healthcare NHS Foundation Trust. Copies of the Trust's 2024/25 Annual Report and Financial Statements can be obtained by writing to: Chief Finance Officer, Royal Devon University Healthcare NHS Foundation Trust, Barrack Road, Exeter, EX2 5DW

The Charity has made grants (Note 8.1) of £1,794,000 (2023/24: £1,414,000) and reimbursed £491,000 (2023/24: £443,000) relating to support costs (Note 6.1) to the Trust.

No members of the Trust's Board of Directors have received honoraria, emoluments or expenses from the Charity in the year.

15. Analysis of charitable funds

15.1 Analysis of endowment fund movements

| | Balance b/fwd £000 | Incoming resources | Net (loss) / gain on investments £000 | Balance c/fwd £000 |
|---------------------------------|--------------------------|-----------------------|---|--------------------------|
| Chorley | 48 | - | - | 48 |
| Moretonhampstead Laycock | 2 | - | - | 2 |
| Sidney Hawkins Investment Trust | 121 | - | (1) | 120 |
| Other funds | 88 | - | (4) | 84 |
| | 259 | - | (5) | 254 |

The object of the Chorley Endowment Fund is to apply the income from the permanently endowed gift to benefit the staff and patients within the Royal Devon University Healthcare NHS Foundation Trust. The object of the Moretonhampstead Laycock Endowment Fund is to apply the income for the benefit of the patients and staff of Moretonhampstead Hospital. The Sidney Hawkins Investment Trust was set up in 1989, for a period of 79 years, and makes annual interest payments to three beneficiaries, including £5,000 per annum for the benefit of the staff of the Sidmouth Hospital.

15.2 Analysis of restricted fund movements

| | Balance b/fwd £000 | Incoming resources £000 | Resources expended £000 | Transfers £000 | Net gain on investments £000 | Balance c/fwd £000 |
|---|--------------------------|-------------------------------|-------------------------------|-------------------|------------------------------------|--------------------------|
| Bideford | 35 | 1 | (10) | - | (1) | 25 |
| COVID-19 Grant fund | 49 | 2 | - | - | - | 51 |
| Diabetic ND | 41 | 8 | (5) | - | (1) | 43 |
| ED Appeal Fund | 151 | 57 | (208) | - | - | - |
| Exmoor Unit OPD | 66 | 2 | (20) | - | (1) | 47 |
| Fern Centre Fund | 85 | 3 | (64) | - | (1) | 23 |
| Fern Centre Garden Fund | 70 | 13 | (18) | - | (2) | 63 |
| Gastroenterology Research | 38 | 1 | (4) | - | (1) | 34 |
| General Research Fund | 55 | 2 | (6) | - | (1) | 50 |
| Hybrid Theatres Appeal | - | 31 | - | - | (1) | 30 |
| Ilfracombe | 41 | 2 | (5) | 8 | (1) | 45 |
| Improving Working Lives Staff Lottery | 133 | 64 | (42) | - | (3) | 152 |
| Kidney Unit | 171 | 8 | (27) | - | (4) | 148 |
| Lung Research | 34 | 2 | (4) | - | (1) | 31 |
| NHS Charities Together | 133 | 77 | (100) | - | - | 110 |
| NHS Charities Together- Inclusion | 47 | 1 | - | - | - | 48 |
| North Devon Cancer Care Trust Grant | - | - | - | 86 | - | 86 |
| Orthopaedic Unit | 102 | 3 | (59) | - | (2) | 44 |
| Orthopaedic Wards | 36 | 1 | (30) | - | - | 7 |
| Rheumatology Fund | 74 | 3 | (12) | - | (2) | 63 |
| Seamoor Unit | 190 | 21 | (36) | (86) | (2) | 87 |
| Sidmouth General Fund | 68 | 2 | (27) | - | (1) | 42 |
| South Molton | 42 | 1 | (4) | (4) | (1) | 34 |
| Starfish Appeal | 232 | 58 | (215) | - | (4) | 71 |
| Surgical Wards | 72 | 3 | (9) | - | (1) | 65 |
| The Wendy Green Trust (ICU Training) Fund | 212 | 8 | (4) | - | (4) | 212 |
| WEEU | 168 | 6 | (92) | - | (3) | 79 |
| Other funds | 508 | 254 | (366) | 28 | (7) | 417 |
| | 2,853 | 634 | (1,367) | 32 | (45) | 2,107 |

The above individual funds represent funds with balances in excess of £30,000, either at the 1 April 2024 or 31 March 2025.

15.2 Analysis of restricted fund movements (continued)

The objective and purpose of the funds shown on the previous page are as follows:

| | |
|--|--|
| Bideford Fund | Legacy income - for the general benefit of the Bideford Hospital |
| COVID-19 Grant fund | NHS Charities Together grant income |
| Diabetic ND Fund | Legacy income - for the general benefit of Diabetic Patients |
| ED Appeal Fund | To provide Charity capital funding to enhance the paediatrics ED area at RDE (Wonford Hospital). |
| Exmoor Unit OPD Fund | Legacy of D Gibson - for the Exmoor Unit. |
| Fern Centre Fund | To provide funding for the Fern Centre which supports cancer patients in North Devon to provide access to information, complementary therapies, counselling and support. |
| Fern Centre Garden Fund | Donations and grants to make improvements to the Fern Centre garden to improve the environment for both staff and patients. |
| Gastroenterology Research Fund | Assist with the funding of research staff, the training of research staff, scientific journals and equipment for research. |
| General Research Fund | Investigation of causes of sickness and disability and prevention. Advancement of scientific research and medical education. Furtherance of any other charitable purpose for the relief of suffering. |
| Hybrid Theatres Appeal | To raise funds for specialist equipment for the new 'Super Theatre' at the Royal Devon and Exeter Hospital. |
| Ilfracombe Fund | Legacy income - for the general benefit of Ilfracombe Hospital. |
| Improving Working Lives Staff Lottery Fund | The provision of equipment. The carrying out of works or the provision of services. Facilities or events that benefit staff through environmental, social physical or other means. |
| Kidney Unit Fund | To support the purchase of complementary equipment, provide training to staff and team building within the unit. |
| Lung Research Fund | To fund staff, equipment, materials or other activities involved in the research and understanding of the causes, treatment and prevention of lung diseases. |
| NHS Charities Together | To enhance the well-being of NHS Staff, volunteers and patients impacted by COVID-19, as part of the Trust's COVID-19 response. To support the Trust's health and care partnerships and social care pathways so that NHS patients can leave hospital more quickly and safely, stay or remain out of hospital. To help sustain, develop or establish these partnerships or new ways of working (where they have not done so already) in order to fund collaborative projects. |
| NHS Charities Together - Inclusion | To meet the needs of the Trust inclusion agenda. Specifically for the use of setting up a Staff BAME, LGBT+ and Disability Network and equipment and resources needed. |
| North Devon Cancer Care Trust Grant | Grant money provided by the North Devon Cancer Care Trust for specific equipment. |
| Orthopaedic Unit Fund | To provide extra comforts for patients and staff, support training and education and contribute towards equipment. |
| Orthopaedic Wards Fund | To provide extra comforts for patients and staff, support training and education and contribute towards equipment. |
| Rheumatology Fund | To provide extra comforts for patients and staff, purchase extra equipment, and to fund education and training. |
| Seamoor Unit Fund | Legacy income - for general use at the Seamoor Unit. |
| Sidmouth General Fund | For any charitable purpose or purposes relating to the NHS wholly or mainly for the patients and staff of Sidmouth Hospital. |
| South Molton Fund | Legacy income for general use of the South Molton Hospital. |
| Starfish Appeal Fund | To provide capital funding to enhance the paediatrics outpatients area at the RD&E Wonford site. |
| Surgical Wards Fund | Education and welfare of staff. Equipment/facilities to benefit patient care. Staff functions. |

| | |
|-----------------------------------|--|
| The Wendy Green ICU Training Fund | To provide financial assistance to support the training, education and development of permanent staff within the Intensive Care Unit and also to purchase equipment that supports this training. |
| West of England Eye Unit Fund | Education and welfare of staff. Equipment/facilities for patients. |

15.3 Analysis of unrestricted fund movements

Unrestricted funds

| | Balance b/fwd £000 | Incoming resources £000 | Resources expended £000 | Transfers £000 | Net gain on investments £000 | Balance c/fwd £000 |
|------------------|--------------------------|-------------------------------|-------------------------------|-------------------|------------------------------------|--------------------------|
| General Fund | 873 | 268 | (453) | (456) | (77) | 155 |
| Help Us Help You | 59 | 2 | (29) | - | - | 32 |
| Shop Rose Lane | 83 | 136 | (116) | (39) | - | 64 |
| Shop Westward Ho | 117 | 139 | (94) | (61) | - | 101 |
| Other funds | 47 | 16 | (22) | - | - | 41 |
| | 1,179 | 561 | (714) | (556) | (77) | 393 |

Unrestricted - designated funds

| | Balance b/fwd £000 | Incoming resources £000 | Resources expended £000 | Transfers £000 | Net gain on investments £000 | Balance c/fwd £000 |
|--|--------------------------|-------------------------------|-------------------------------|-------------------|------------------------------------|--------------------------|
| Bideford Community Fund (unrestricted) | 36 | 1 | (16) | (3) | - | 18 |
| Breast Cancer Care (unrestricted) | 14 | 26 | (7) | - | - | 33 |
| C. Reed Legacy Fund | (1) | 243 | (25) | (20) | - | 197 |
| Cancer Fund (unrestricted) | 128 | (25) | (9) | - | - | 94 |
| Clyst Ward (unrestricted) | 34 | 4 | (5) | - | - | 33 |
| Fern Centre Fund (unrestricted) | 111 | 107 | (122) | 100 | - | 196 |
| Health and Wellbeing Group | 51 | 27 | (78) | 20 | - | 20 |
| Histopathology (unrestricted) | 32 | 1 | (10) | - | - | 23 |
| Hybrid Theatres Appeal (unrestricted) | - | 53 | (20) | 436 | - | 469 |
| Ilfracombe Community Fund (unrestricted) | 35 | 1 | (3) | (11) | - | 22 |
| Kidney Unit Fund (unrestricted) | 73 | 13 | (9) | - | - | 77 |
| Orthopaedic Fund (unrestricted) | 12 | 59 | (6) | - | - | 65 |
| ND SCBU (unrestricted) | 101 | 15 | (21) | - | - | 95 |
| Seamoor Unit (unrestricted) | 29 | 21 | (11) | - | - | 39 |
| Other funds | 517 | 195 | (164) | 2 | - | 550 |
| | 1,172 | 741 | (506) | 524 | - | 1,931 |
| Total unrestricted funds | 2,351 | 1,302 | (1,220) | (32) | (77) | 2,324 |

The objective and purpose of the unrestricted funds shown above are:

| | |
|------------------|---|
| General Fund | To provide benefits to both staff and patients of the Trust |
| Help Us Help You | To support the health and wellbeing of staff and volunteers during and in the aftermath of Covid 19 |
| Shop Rose Lane | To provide funds for the Fern Centre |
| Shop Westward Ho | To provide funds for the Fern Centre |

The unrestricted, designated funds have been set aside for specific purposes, often reflecting the non-binding wishes of the donor:

| | |
|--|---|
| Bideford Community Fund (unrestricted) | For any charitable purpose or purposes relating to the NHS wholly or mainly for Bideford |
| Breast Cancer Care Fund (unrestricted) | For any Charitable purpose or purposes relating to National Health Service wholly or mainly for Breast Cancer Care in North Devon. |
| C. Reed Legacy Fund | To provide benefit to staff and patients that would not normally be available from Exchequer budgets nor from specific Charitable Funds. Legacy received from the Estate of Cyril Reed |
| Cancer Fund (unrestricted) | The fund will be used to purchase non-essential equipment and items that will improve the comfort and quality of the service for patients. The fund will enable staff to undertake training to enhance their knowledge and skills required within the department. The fund will be used for staff development and support in the way of team building activities. |
| Clyst Ward (unrestricted) | To provide extra comforts for patients and staff, not available from Trust budgets. To support staff training and education in addition to Trust provision. To supplement the Trust equipment replacement and acquisition programme. |
| Fern Centre Fund (unrestricted) | To provide funding for the Fern Centre which supports cancer patients in North Devon to provide access to information, complementary therapies, counselling and support. In addition to provide overnight accommodation for relatives and friends of patients who are currently admitted at North Devon District Hospital. |
| Health & Wellbeing group | To support the health and wellbeing of staff. |
| Histopathology (unrestricted) | Training and education costs for Pharmacy staff. Purchase of Reference Books. Sundry staff benefits. Purchase of staff benefits to include hospitality and catering for department events. Improvements to the bereavement garden. |
| Hybrid Theatres Appeal (unrestricted) | To raise funds for specialist equipment for the new 'Super Theatre' at the Royal Devon and Exeter Hospital. |
| Ilfracombe Community Fund (unrestricted) | For any Charitable purpose or purposes relating to the National Health Service wholly or mainly for the Ilfracombe & District Tyrell Hospital. |
| Kidney Unit Fund (unrestricted) | To support the purchase of complementary equipment, provide training to staff and team building within the unit. |
| Orthopaedic Unit Fund (unrestricted) | To provide extra comforts for patients and staff, not available from RD&E Trust budgets. To support staff training and education in addition to Trust provision. To supplement the Trust equipment replacement and acquisition programme. |
| ND SCBU (unrestricted) | To fund purchases of patient-related equipment and ancillary items. |
| Seamoor Unit Fund (unrestricted) | For any Charitable purpose or purposes relating to National Health Service wholly or mainly for the Seamoor Unit in North Devon. |

16. Comparative figures for Statement of Financial Activities

| | Unrestricted funds £000 | Restricted funds £000 | Endowment funds £000 | Total funds 2023/24 £000 |
|---|----------------------------|--------------------------|-------------------------|--------------------------------|
| Income and endowments from: | | | | |
| Donations and legacies | 881 | 792 | - | 1,673 |
| Investments | 78 | 96 | - | 174 |
| Trading activities | 302 | - | - | 302 |
| Other charitable activities | 29 | - | - | 29 |
| Total income and endowments | 1,290 | 888 | - | 2,178 |
| Expenditure on: | | | | |
| Raising funds | 367 | 238 | - | 605 |
| Charitable activities: | | | | |
| Capital equipment and contributions towards capital schemes | 207 | 455 | - | 662 |
| Patient welfare and amenities | 214 | 150 | - | 364 |
| Staff training, development and welfare | 180 | 315 | - | 495 |
| Medical research | - | 4 | - | 4 |
| Total resources expended | 968 | 1,162 | - | 2,130 |
| Net gain on investments | 125 | 146 | 2 | 273 |
| Transfers between funds | 21 | (21) | - | - |
| Net movement in funds | 468 | (149) | 2 | 321 |
| Reconciliation of funds: | | | | |
| Total funds brought forward | 1,883 | 3,002 | 257 | 5,142 |
| Total funds carried forward | 2,351 | 2,853 | 259 | 5,463 |





Royal Devon Hospitals Charity

Going over and above for your local NHS



Northern Fundraising Team

Fundraising Office, North Devon District Hospital, Barnstaple, EX31 4JB
01271 311 772

Eastern Fundraising Team

Fundraising Office, Royal Devon & Exeter Hospital, Exeter, EX2 5DW
01392 402040

ROYAL DEVON UNIVERSITY HEALTHCARE NHS FOUNDATION TRUST CHARITY

England & Wales - Charity number 1061384

Accounts



Royal Devon Hospitals Charity

Registered Charity No: 1064384



Annual report 2023/24

Contents

CONTENTS

- Statement from the ChairPage 3
- The difference YOU makePage 4
- Helping our NHS go furtherPage 5
- The Fern CentrePage 6
- Our hospital heroesPage 7
- Future plansPage 9
- Our objectives and activitiesPage 10
- Reference and administrationPage 12
- Structure, governance
and managementPage 13
- Financial overviewPage 15
- Auditor's reportPage 18
- Statement of financial activitiesPage 20
- Balance sheetPage 21
- Statement of cash flowsPage 22
- Notes to the accountsPage 23



Statement from the Chair

Welcome to Royal Devon Hospitals Charity's 2023-24 Annual Report and Audited Financial Statements for the year ending 31 March 2024.

It's been a whirlwind 12 months for the Charity, with a new name, a new look and a new opportunity to reach out to more people across Devon than ever before.

The rebranding and marketing of the Charity was launched in December 2023 and it has been wonderful to see supporters old and new engage so passionately with the newly-unified cause.

Across Exeter, Northern, Mid and Eastern Devon, people of all ages have been busy fundraising for their local NHS.

In 2023-24, an incredible £2,178,000 was raised to help Royal Devon University Healthcare NHS Foundation Trust purchase new equipment; improve patient and staff environments; support additional staff development and wellbeing projects; and fund cutting-edge research.

More than 100 online fundraising pages were set up, raising £56,300 for a variety of causes. That's individual people making extraordinary efforts to champion the Charity and rally their friends and family for donations.

Our Children's Emergency Department Appeal is nearing its fundraising target thanks to £81,646 in donations during the last 12 months. We are looking forward to seeing the new ED open at the Royal Devon & Exeter Hospital (RD&E) in early 2025 and seeing the difference it makes to children needing urgent medical care.

The Charity has funded a fabulous jungle-themed makeover of the Bramble Children's Ward at the RD&E, as well as a complete refurbishment of the Bereavement Suite at North Devon District Hospital (NDDH).

We are also proud to fund vital wellbeing support for North Devon cancer patients at the Fern Centre, which supported 235 new users in 2023-24, providing invaluable access to a whole range of information, complementary therapies, counselling and support.

The Fern Centre garden has also begun to bloom this year with new paths, flower beds and signage all helping to create a quiet outside space for patients.

Funding has been provided for TULA and TAMIS machines to treat superficial bladder and rectal tumours in out-patients, freeing up slots in theatres for cancer patients needing more invasive surgery. They have been described by consultants as 'game changers' for patients in North Devon.

New cots for SCBU and RITA machines for dementia patients are among the many other projects the Charity has been proud to fund during the past 12 months.

Meanwhile, income from our two charity shops in Barnstaple and Westward Ho! continues to rise year-on-year. The shops raised £292,000 in 2023-24, surpassing last year's record trading figure by 29%.

During the last 12 months, more work has been done to grow the digital fundraising database, meaning we are now able to reach out to more supporters through email marketing first for the Charity.

And there are big plans for 2024-25! As I write, the Charity is planning the launch of a major fundraising appeal to buy the equipment needed for a new state-of-the-art operating theatre at the RD&E. This theatre will save lives and reduce waiting times for patients across Devon and we are looking forward to getting started.

And of course as a result of all this fundraising activity, there are stories of grateful patients and families who have received the best possible care from their local NHS. People like cancer patient Caren, from Barnstaple, who said the support she received at the Fern Centre had been a 'lifesaver'.

Thank you for all your continued support over the past 12 months and to all the Charity staff and volunteers for their hard work and dedication to going over and above for our NHS.



ALASTAIR MATTHEWS
Charity Committee Chair

The difference **YOU** make...

£338,000
Legacy income
in 2023/24

£2,130,000
spent in 2023/24
supporting our
NHS

£328,771
received
in grants

£81,646
raised for RD&E
Children's Emergency
Department
Appeal

£65,143
raised on Enthuse

£2,178,000
Income for
2023/24

23
capital schemes
funded

£292,000
Donations from
charity shop sales
in 2023/24

110
Number of online
fundraising pages
set up

£7,213
raised by volunteers
on the foyer stand
at NDDH

21
Legacies received
in 2023/24



Helping our NHS go further

£22,090

funding for stroke rehabilitation project

£131,234

for a jungle-themed makeover of the Bramble children's ward at the RD&E

£11,727

to buy cots for SCBU at NDDH

£119,200

raised by Ottery St Mary League of Friends to support the Urology Outpatients expansion

£5,608

to buy RITA machines for dementia patients

£60,000

donated to paediatric outpatients department by Angela Gallagher Memorial Fund

£25,000

donated by Friends of Okehampton Hospital

£11,219

donated by Ilfracombe League of Friends for community nursing bags

£68,720

raised for cancer wellbeing support at the Fern Centre

£5,500

donated by Blakes Coaches for SCBU at NDDH

£15,287

donated by Exmouth Hospital League of Friends to buy resus trolleys and other items

£2,436

to buy gowns for cancer patients

£123,346

donated by North Devon Cancer Care Centre Trust in support of cancer services at NDDH

£12,000

for a new bereavement suite at NDDH



Fern Centre

Wellbeing support for local cancer patients

We are incredibly proud of the support that The Fern Centre continues to offer cancer patients in North Devon in 2023-24. Opened in 2020 following a £1.5m appeal by Over and Above, the cancer wellbeing centre at North Devon District Hospital offers invaluable access to a whole range of information, complementary therapies, counselling and support. The Charity continues to provide ongoing funding to ensure the centre is there for local people at a time when they need it the most.



17 wig fitting clinics



795 counselling appointments



185 accommodation bookings



124 financial advice appointments



330 complementary therapy appointments



3,492 contacts to the centre



235 new patients supported



10 bra fitting clinics



78 yoga classes



22 mindfulness and energy workshops



5 Look Good Feel Better sessions

"I didn't really know if I needed or wanted help but on my first visit to the Fern Centre my reservations were immediately wiped away. It started with a smile and the offer of a cuppa from a friendly volunteer and it has been wonderful to meet other people, share our thoughts and experiences and know that we are not alone" - **Pauline, Braunton**



Our hospital heroes...

Tim's BIG challenge for Children's ED Appeal

Tim, aged 10 from Cranbrook, has made it his mission to raise money for our Children's Emergency Department Appeal.

He was born with a number of health conditions and is a regular visitor at ED so knows first-hand how amazing a separate children's ED area at the Royal Devon & Exeter Hospital would be.

With the help of parents Kristy and Ralph, Tim has been busy asking local businesses for raffle prizes, holding bake sales at his school and raising awareness about the appeal in his local community. Tim has even done a live interview about the appeal and his fundraising on BBC Radio Devon!

Mum Kristy said, "Being a medically-vulnerable child, Tim is no stranger to being poorly and picking up coughs, colds and bugs, meaning he often needs medical help from the RD&E.

"Having a child-friendly waiting area in the ED will make a world of difference to us and lots of other local families."



New TULA machine is a 'game changer'

A new TULA laser machine is being trialled by the urology team at North Devon District Hospital thanks to fundraising by the local community.

The machine is being used to treat superficial bladder tumours in out-patients, freeing up slots in theatres for cancer patients needing more invasive surgery. It is also enabling the hospital to treat patients who are unfit for general anaesthetic and give them symptom control with minimal risk of complications.

Consultant Soumya Misra called the machine 'a game changer' for patients in North Devon.

It was purchased as part of a grant by the North Devon Cancer Care Service Trust (NDCCCT), which this year called time on 30 years of remarkable fundraising for cancer services in North Devon.

The money has also been used to buy an ECG machine; cold cap equipment to help prevent hair loss during chemotherapy; a phlebotomy trolley and chair; and a TAMIS machine to treat superficial bladder and rectal tumours.

Our hospital heroes...

Children's ward gets jungle-themed makeover

The Bramble Children's Ward at the Royal Devon and Exeter Hospital has been given a colourful jungle-themed makeover thanks to a generous donation by local businessman George Griffiths.

The entrance and corridor have been completely transformed with jungle wall, ceiling and floor murals, as well as a few animal sound surprises.

Staff on the ward say the bright, fun new look has helped make the ward more welcoming and less intimidating to poorly children needing care.

Nurse Amelia Cutts said it had made a 'huge impact' on day patients and inpatients.

"Many families and staff have said how lovely it looks," she said.

"The children love the sounds and trying to spot all the different animals."



New hospital bereavement suite and garden



The bereavement suite at North Devon District Hospital has been refurbished thanks to a £12,000 grant from North Devon Crematorium and donations from Barnstaple Hospital League of Friends and North Devon District Councillor Helen Walker.

The newly-named Bluebell Suite features colourful wall murals, soft furnishings and a kitchen area to help bereaved families feel as comfortable as possible.

Outside, a small garden has been created with an arbour and bench seating, plants and a water feature.

The new facility offers families a quiet, comfortable and caring space where the hospital's bereavement team can provide emotional and practical support and advice if it is needed.

Future Plans

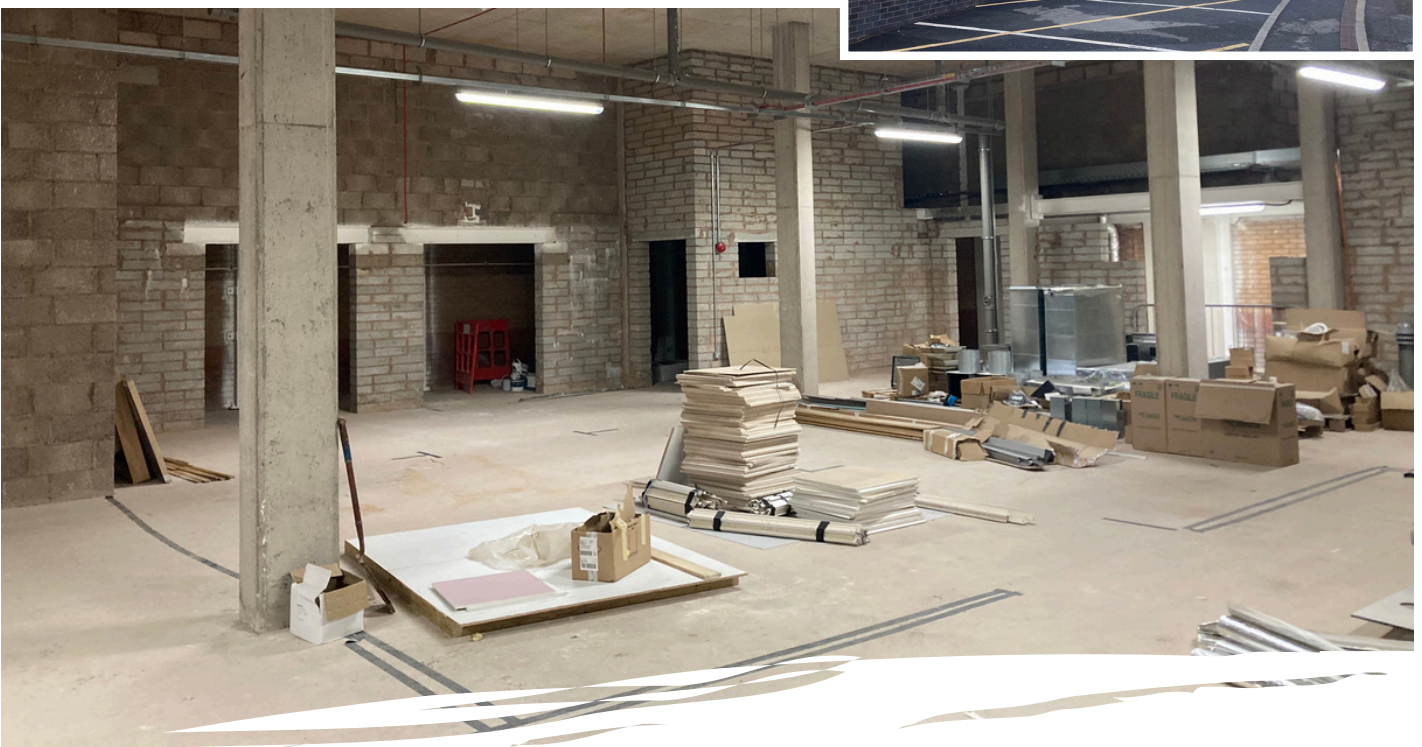
Saving lives, saving time: A major new fundraising appeal for a 'Super Theatre' at the RD&E

A £1.4m fundraising appeal is being launched in autumn 2024 to fund the cost of specialist equipment for a new state-of-the-art operating theatre at the Royal Devon and Exeter Hospital (RD&E).

The new 'Super Theatre' will treat around 1,200 extra patients a year in Devon who need specialist surgery for aneurysms, blood clots and diseases of the arteries, meaning fewer procedures, reduced risk of complications, faster recovery times after surgery, and less time in hospital.

An additional theatre at RD&E will also enable the hospital to treat more cancer and urgent surgery patients and reduce waiting times for everyone.

The NHS has contributed £5.1m of national funds to build the theatre and Royal Devon Hospitals Charity is fundraising the money needed for the enhanced operating equipment.



Our Objectives and Activities



Our Objectives

The Charity has the following objective:

“For any charitable purpose and purposes relating to the National Health Service.”

The funds relating to specific wards and departments include objectives relevant to those wards and departments. The objectives of funds relating to research include education and investigation into the causes, prevention, treatment and cure of sickness and disability.

The overall policy of the Charity is to provide support to the Royal Devon

University Healthcare NHS Foundation Trust by the following means:

- Patients’ expenditure - purchase of small equipment and the provision of services and facilities not normally provided by, or in addition to, the normal NHS provision.
- Staff expenditure - a) motivation of staff, by improving staff facilities and by providing services that improve staff wellbeing, b) education of staff by providing education over and

above that normally provided by the Trust.

- Capital equipment - purchase of equipment in addition to that normally provided by an NHS trust.
- Research expenditure - resources to allow staff to undertake non-commercial research and educational activities.

The objectives of each of the individual funds state whether the use of the fund is for patients, staff, and provision of equipment or research.

Royal Devon University Healthcare NHS Foundation Trust Profile

The Royal Devon University Healthcare NHS Foundation Trust was established in April 2022, bringing together the expertise of both the Royal Devon and Exeter NHS Foundation Trust and Northern Devon Healthcare NHS Trust.

The Royal Devon is a service provider within the overall structure of the NHS in England and our services stretch across Northern, Eastern and Mid Devon.

We have a workforce of over 15,000 staff, making us the largest employer in Devon.

Our core services, which we provide for more than 615,000 people, cover more than 2,000 square miles across Devon, while some of our specialist services cover the whole of the peninsula, extending our reach as far as Cornwall and the Isles of Scilly.

We deliver a wide range of emergency, specialist and general medical services through North Devon District Hospital and the Royal Devon and Exeter Hospital (Wonford).

Alongside our two acute hospitals, we provide integrated health and social care services across a variety of

settings including community inpatient hospitals, outpatient clinics, and within people's own homes.

We also offer primary care services, a range of specialist community services, and Sexual Assault Referral Centres (SARC).

Our acute hospitals are both renowned for their research, innovation and links to universities.

Commitment to the highest standards

The Charity adheres to the NHS Safeguarding policies of the Royal Devon University Healthcare NHS Foundation Trust and a safeguarding declaration can be found online on the following link:

www.royaldevon.nhs.uk/about-us/publications/declarations/safeguarding-declaration

Donors to our Charity can be assured that we comply with the regulatory standards for fundraising. We are registered with the Fundraising Regulator and are committed to the Fundraising Promise and adherence to the Code of Fundraising Practice. Our Fundraising Manager is a member of the Chartered Institute of Fundraising.

Our fundraising efforts includes encouraging donations and gifts in

will, applying for grants, running events and operating raffles.

We plan to use third-party suppliers to help us raise funds particularly where we do not have the expertise in-house, such as using external lottery management companies. We have safeguards in place when working with suppliers, including requiring them to confirm that they comply with the Code of Fundraising Practice, so that we protect our supporters and the reputation of our Charity.

Our relationship with our supporters is very important to us and we monitor feedback and take complaints seriously. When we receive a complaint, we endeavour to resolve it quickly, fairly and effectively. We can continue to improve the services we provide by listening and responding to the views of our supporters, partners and stakeholders and by responding positively to complaints. Our website outlines our complaints policy for the public and clearly explains how an individual can complain. We have received no complaints during 2023/24. If the Charity receives a complaint this is dealt with using our Management of Complaints, Concerns, Comments and Compliments policy and acknowledged within 3 working days. A copy of this policy can be requested from the Charity.



Reference and Administration

| | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|--|--|---------------|-------|--------------------|--|------------------|------------------------|-------------|---|--------------|---|------------|--|----------------------|------------------------|---------------|------------------------|------------------------------|--|-----------|------------------------|--------------|----------------------|--------------------|-----------------------|---------------|-----------------------|----------------|---|-------------|-----------------------|-------------|-------------------------|--------------|---|-------------|------------------------|--------------|---|
| Registered Charity Number | 1061384 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Address of Charity | Royal Devon University Healthcare NHS Foundation Trust Charity Newcourt House Old Rydon Lane Exeter EX2 7JU | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Corporate Trustee The Royal Devon University Healthcare NHS Foundation Trust is the Corporate Trustee of the Royal Devon University Healthcare NHS Foundation Trust Charity. The Executive and Non-Executive directors who served the Royal Devon University Healthcare NHS Foundation Trust are as follows: | <table border="0"> <tr> <td>Dame S Morgan</td> <td>Chair</td> </tr> <tr> <td>Mrs C Burgoyne MBE</td> <td>Non-Executive Director (resigned 8 September 2024)</td> </tr> <tr> <td>Professor B Kent</td> <td>Non-Executive Director</td> </tr> <tr> <td>Mr T Cooper</td> <td>Non-Executive Director (appointed 27 August 2024)</td> </tr> <tr> <td>Mr D Harland</td> <td>Non-Executive Director (appointed 9 September 2024)</td> </tr> <tr> <td>Mr S Kirby</td> <td>Non-Executive Director (term ended 31 August 2024)</td> </tr> <tr> <td>Professor M Marshall</td> <td>Non-Executive Director</td> </tr> <tr> <td>Mr A Matthews</td> <td>Non-Executive Director</td> </tr> <tr> <td>Professor YT McIntyre-Bhatty</td> <td>Non-Executive Director (appointed 1 November 2023)</td> </tr> <tr> <td>Mr T Neal</td> <td>Non-Executive Director</td> </tr> <tr> <td>Mrs H Foster</td> <td>Chief People Officer</td> </tr> <tr> <td>Professor A Harris</td> <td>Chief Medical Officer</td> </tr> <tr> <td>Mrs A Hibbard</td> <td>Chief Finance Officer</td> </tr> <tr> <td>Mr S Higginson</td> <td>Chief Executive (appointed 22 January 2024)</td> </tr> <tr> <td>Mrs C Mills</td> <td>Chief Nursing Officer</td> </tr> <tr> <td>Mr J Palmer</td> <td>Chief Operating Officer</td> </tr> <tr> <td>Mr P Roberts</td> <td>Interim Chief Executive (appointed 20 September 2023, resigned 21 January 2024)</td> </tr> <tr> <td>Mr C Tidman</td> <td>Deputy Chief Executive</td> </tr> <tr> <td>Mrs S Tracey</td> <td>Chief Executive (resigned 11 July 2023)</td> </tr> </table> | Dame S Morgan | Chair | Mrs C Burgoyne MBE | Non-Executive Director (resigned 8 September 2024) | Professor B Kent | Non-Executive Director | Mr T Cooper | Non-Executive Director (appointed 27 August 2024) | Mr D Harland | Non-Executive Director (appointed 9 September 2024) | Mr S Kirby | Non-Executive Director (term ended 31 August 2024) | Professor M Marshall | Non-Executive Director | Mr A Matthews | Non-Executive Director | Professor YT McIntyre-Bhatty | Non-Executive Director (appointed 1 November 2023) | Mr T Neal | Non-Executive Director | Mrs H Foster | Chief People Officer | Professor A Harris | Chief Medical Officer | Mrs A Hibbard | Chief Finance Officer | Mr S Higginson | Chief Executive (appointed 22 January 2024) | Mrs C Mills | Chief Nursing Officer | Mr J Palmer | Chief Operating Officer | Mr P Roberts | Interim Chief Executive (appointed 20 September 2023, resigned 21 January 2024) | Mr C Tidman | Deputy Chief Executive | Mrs S Tracey | Chief Executive (resigned 11 July 2023) |
| Dame S Morgan | Chair | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Mrs C Burgoyne MBE | Non-Executive Director (resigned 8 September 2024) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Professor B Kent | Non-Executive Director | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Mr T Cooper | Non-Executive Director (appointed 27 August 2024) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Mr D Harland | Non-Executive Director (appointed 9 September 2024) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Mr S Kirby | Non-Executive Director (term ended 31 August 2024) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Professor M Marshall | Non-Executive Director | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Mr A Matthews | Non-Executive Director | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Professor YT McIntyre-Bhatty | Non-Executive Director (appointed 1 November 2023) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Mr T Neal | Non-Executive Director | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Mrs H Foster | Chief People Officer | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Professor A Harris | Chief Medical Officer | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Mrs A Hibbard | Chief Finance Officer | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Mr S Higginson | Chief Executive (appointed 22 January 2024) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Mrs C Mills | Chief Nursing Officer | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Mr J Palmer | Chief Operating Officer | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Mr P Roberts | Interim Chief Executive (appointed 20 September 2023, resigned 21 January 2024) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Mr C Tidman | Deputy Chief Executive | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Mrs S Tracey | Chief Executive (resigned 11 July 2023) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Bankers | Bank of Scotland 33 Old Broad Street London | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Investment Managers | RBC Brewin Dolphin Vantage Point Woodwater Park Pynes Hill Exeter EX2 5FD | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Independent Auditor | KPMG LLP Chartered Accountants 66 Queen Square Bristol BS1 4BE | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

Structure, Governance and Management

The Charity was created by Trust Deed on the 19th March 1997 and was named the Royal Devon and Exeter Healthcare NHS Trust General Charity.

On the 3rd August 2004 the Charity was renamed as the Royal Devon and Exeter NHS Foundation Trust General Charity (the "Charity"), reflecting the Royal Devon and Exeter NHS Foundation Trust's foundation status.

On the 1st April 2022 the Royal Devon and Exeter NHS Foundation Trust and the Northern Devon Healthcare NHS Trust merged their operations, assets and liabilities into one single new Trust. The new name for the combined organisation is Royal Devon University Healthcare NHS Foundation Trust.



The Charity took on the assets and liabilities of the Northern Devon Charity (Charity number 1051463) on 1st April 2022, and the Northern Devon Charity was dissolved. To reflect the new name of the Trust, the Charity's name was changed to Royal Devon University Healthcare NHS Foundation Trust Charity. The Charity's objectives were amended to "for any charitable purpose and purposes relating to the National Health Service". It is

intended that donors will still be able to express a preference as to which particular service they wish their donation to benefit.

The Accounts and Annual Report are for the year to 31 March 2024.

The Corporate Trustee (the "Trustee") is the Royal Devon University Healthcare NHS Foundation Trust (the "Trust"), and the Executive Directors and Non-Executive Directors of the Board of Directors share responsibility to ensure that the Trust fulfils its duties as Trustee.

The Trust's Chair and Non-Executive Directors are appointed by the Trust's Council of Governors (the "COG") acting on the recommendation of the Nominations Committee, which is a committee of the COG. Prior to the appointment of a Non-Executive Director, the Board of Directors undertake a review of the 'Policy for the Composition of Non-Executive Directors on the Board' to ensure the necessary mix of skills and experience on the Board is achieved.

Executive Directors are appointed in accordance with the Trust's constitution. The Non-Executive Directors select the Chief Executive Officer and the appointment is ratified by the COG. A committee of the Chair and Non-Executive Directors appoints the Executive Directors.

A Charity Committee has been established to oversee the operation of the Charity on behalf of the Board of Directors in its role as Corporate Trustee. Its purpose is to give assurance to the Board of Directors

that charitable funds are managed and operated in accordance with the governing documents and comply with relevant legislation and guidance from the Charity Commission for England and Wales. The Charity Committee makes recommendations, as agreed at its meetings, to the Board of Directors as the Corporate Trustee, for its approval or otherwise.

The Chief Finance Officer has delegated authority for the day to day management and control of the administration of the Charity.

The Charity has one linked charity, the Common Investment Fund, which has capital restrictions.

The funds held under the Common Investment Fund are classified as restricted income funds. The funds relating to particular wards and departments are also treated as restricted income funds if the donor has specified that the funds should be used for a particular purpose. Funds where the donor has expressed a desire that the donation be spent in a certain way, but has acknowledged that no trust is created, are classified as unrestricted, designated. The remaining funds held by the Charity are classified as unrestricted income funds, i.e. general funds.

"We are so very grateful to have been able to use the Fern Centre. The Fern Centre should be held up as an example of what can be achieved and should be supported and applauded"

The funds relating to particular wards and departments are managed on a day to day basis by fund holders, normally the ward/departmental manager.

Trustee induction and training

As part of their induction new members of the Corporate Trustee are made aware of their responsibilities.

Statement of Trustee’s responsibilities

Under the Trust Deed and rules of the Charity and charity law, the Trustee is responsible for preparing the Trustee’s Annual Report and the financial statements in accordance with applicable law and regulations. The Trustee has elected to prepare the financial statements in accordance with UK Accounting Standards, including FRS 102 ‘The Financial Reporting Standard applicable in the UK and Republic of Ireland.’

The financial statements are required by law to give a true and fair view of the state of the Charity and of the excess of income over expenditure for that period.

In preparing these financial statements, generally accepted accounting practice entails that the trustee:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK Accounting Standards and the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements.
- State whether the financial statements comply with the Trust Deed and rules, subject to any material departures disclosed and explained in the financial statements.
- Assess the Charity’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern.
- Use the going concern basis of accounting unless they either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

The Trustee is required to act in accordance with the Trust Deed and the rules of the Charity, within the framework of trust law.

It is responsible for keeping proper accounting records sufficient to disclose at any time, with reasonable accuracy, the financial position of the Charity at that time, and to enable the Trustee to ensure that, where any statements of accounts are prepared by them under section 132(1) of the Charities Act 2011, those statements of accounts comply with the requirements of regulations under that provision.

It is responsible for such internal control as it determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and has general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Charity and to prevent and detect fraud and other irregularities.

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



Financial overview

The net assets of the Charity as at 31 March 2024 are £5,463,000.

Total income for the year was £2,178,000, compared to £3,628,000 for 2022/23, which included £1,111,000 representing the funds transferred from the Northern Devon Charity.

Significant donations in 2023/24 included £119,000 from Ottery St Mary League of Friends to support the Urology outpatients expansion, and £123,000 from North Devon Cancer Care Centre to fund equipment at the Seamoor Unit at North Devon District Hospital. Legacies received in 2023/24 included £167,000 for North Devon District Hospital.

Total resources expended in the year were £2,130,000.

Some examples of what we have purchased can be found in this report under the heading "Helping our NHS go further". The Charity strives to maintain its fundraising activities in support of future projects and continues its commitment to make appropriate use of charitable funds.

Departmental & Ward Funds

There are around 240 departmental and ward funds; these funds are used specifically in the designated area for the benefit of patients and staff.

The funds benefit patients through purchasing supplementary or complementary equipment or services, which the Trust is not normally able to provide through exchequer funds. Examples of this include providing musical therapy at Mardon Neuro-Rehabilitation Centre, and holidays for terminally ill children and their families.

Staff expenditure is used to enhance staff training and education, thereby

promoting efficient performance of their duties and development of staff skills, with support also given to team building activities.

Where funding is not available from capital funds, the Charity supports the Trust's equipment and building purchasing programme. During the year, the Charity made grants to purchase equipment and to contribute towards other capital schemes

23 grants were made, the largest of which was £131,000 to fund the Paediatric department corridor refurbishment.

General Funds

The income received in these funds is not specific with regard to department or ward and may be used more generally across the Trust.

General funds include an overall "General Fund", the "Patients' Fund", and the "Nurses' Comfort Fund".

The General Fund may be used to support charitable expenditure that is relevant to the Trust as a whole.

Donations from other Charities

The Royal Devon University Healthcare NHS Foundation Trust is extremely grateful for the generous donations received from other Charities. These donations have been used to fund a number of purchases.

North Devon Cancer Care Centre Trust donated £123,346 for the Seamoor Unit to fund various equipment purchases including a cooling system and TAMIS machine. Ottery St Mary League of Friends donated £119,200 to support the Urology Outpatients expansion, Friends of Okehampton Hospital donated

£25,000 to the Okehampton Hospital General Fund and the League of Friends of the Mardon Centre donated £19,000. Exmouth Hospital League of Friends donated £15,287 to fund the purchase of resus trolleys and other items.

Other significant donations this year included £14,749 donated by North Devon Cancer Care Centre Trust to Cancer Services, Ilfracombe League of Friends donated £11,219 to fund community nursing bags, Exmouth League of Friends donated £11,101 to fund the purchase of a Simple-Up system and South Molton Hospital League of Friends donated £10,164 to fund the purchase of bedside lockers. £73,170 was received from the NHS Charities Together consortium this year

Investment Trust

The Charity became responsible for an Investment Trust fund of £104,000 in May 2017 as part of the transfer of charitable funds for the twelve Community Hospitals that were previously administered by Northern Devon Healthcare NHS Trust.

The Investment Trust fund, now valued at £121,000, relates to a Trust administered by a firm of solicitors with annual interest payments being made to the Charity's Sidmouth Hospital Fund.

Contribution of Volunteers

The Trustee of the Charity is extremely grateful to the volunteers who help support front line staff. These volunteers work in diverse areas such as guiding patients around the hospital, and assisting the chaplaincy service. Volunteers are also involved with affiliated charities

such as RVS, FORCE Cancer Charity, the Exeter Leukaemia Fund (ELF), Hospital Radio Exeter and the League of Friends.

Public benefit statement

The Trustee has complied with its duty under the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. To identify and respond to the needs of the intended beneficiaries of the Charity, individual wards and departments have been granted authority over the use of their charitable funds, so long as any and all expenditure falls within the overall objective of the Charity.

The delegated authority ensures that those closest to the intended beneficiaries are able to directly influence and develop the Charity to meet the needs of its beneficiaries.

Investment Policy

The Charity's investment powers are determined by the Trust Deed, which gives the Trustee a general power of investment, subject to a restriction that no speculative or hazardous investments be made. Specifically, futures or traded options are not allowed. The Trustee has also excluded direct investment in property, although investment via collective schemes is permitted.

The investment policy is reviewed at least annually or more frequently if required. The Charity's investment objective is to maintain and, if possible, enhance the real value of the reserves represented by its investments, while

producing an income. The risk profile is to provide a diversified return, subject to a balanced degree of risk as agreed with the Investment Managers.

The Charity's ethical investment policy excludes companies that derive more than 5% of their revenue from tobacco, armaments, alcohol or gambling, or 3% from strategic military arms or pornography, and any involvement in land mines or cluster munitions.

In line with the Charity's wish to avoid investing in companies with a high exposure to unhealthy foods linked to obesity, the ethical investment policy also limits investment within the food producing, travel and leisure and retail sectors to those companies which are committed to addressing the societal impacts of their services relating to reducing obesity, alcohol misuse and promoting healthy food habits. Investments in companies that derive more than 10% of revenue from tar sands or thermal coal are also excluded.

The performance of the investments is reviewed on a quarterly basis in comparison with suitable benchmarks. The Trustee has appointed RBC Brewin Dolphin Ltd to manage the Charity's investments on a discretionary basis. The method of investing is the direct purchase of the underlying assets to create a bespoke portfolio of investments.

The performance of the investments, in comparison to their benchmark is:

Investments held with RBC Brewin Dolphin investment managers. Performance on a Total Return basis (1 April 2023 to 31 March 2024)

Financial overview

| | |
|--|----------------------------------|
| Charity 11.39% | Index 13.39% |
| Investment portfolio return (gross of fees) | Risk Category 6 - balanced |

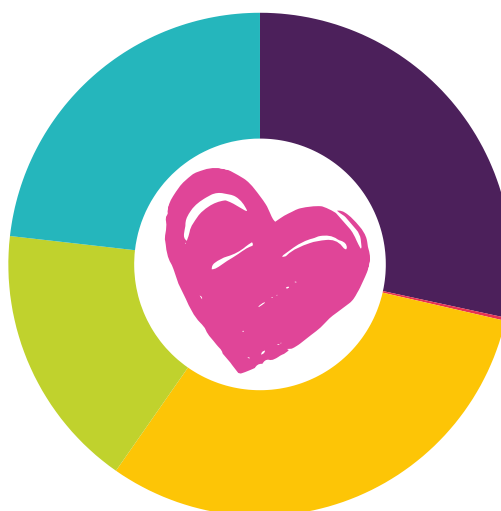
Risk level 6 is a medium risk portfolio with the investments producing a balance between income and capital growth.

We have considered the future sustainability of our investment portfolio and believe it is important that we invest responsibly to achieve our Charity's goals. As stewards of our investments, our investment managers will take account of a wide range of environmental, social and governance factors when assessing and selecting investments for our portfolio. RBC Brewin Dolphin engage with companies directly and with members of leading industry bodies on important issues that could impact the value of our holdings. As signatories, they adhere to the UN supported Principles of Responsible investment.

Our investment portfolio has a carbon intensity score of 103.3, compared to the Comparator (Vanguard FTSE All World) score of 207.43. Carbon intensity measures a portfolio's exposure to carbon intensive businesses and is a recommended metric for assessing carbon risk by the Task Force on Climate Related Financial Disclosures (TCFD).

Where we spent our funds

- Raising funds - 28%
- Capital equipment and contributions towards capital schemes - 31%
- Patient welfare and amenities - 17%
- Staff training, development and welfare - 23%



Reserve Policy

The Charity has a formal policy approved by the Trustee regarding the holding of reserves.

The Trustee wishes to provide grants to the Trust for the benefit of the community that it supports. Grants are only given to the level of resources available from unrestricted and restricted funds, and are awarded to enhance the patient experience by improving the environment and facilities, purchasing equipment, and supporting staff development and wellbeing.



The purpose of holding reserves is to substitute for income that has not been generated. The Trustee has considered the appropriate level of reserves for the Charity considering forecast levels of income and expenditure and the likelihood and consequences of these requirements not being met. The Trustee is of the opinion that to safeguard the continuing work and commitments of the Charity the level of reserves should equate to 3 months of the total relevant resources due to be expended.

Forecast expenditure has been extracted from the accounts for the period ending 31 March 2024 and forecasting activities:

| Cost | 3 Month Period |
|-----------------------------|----------------|
| | £'000 |
| Charity Shops | £60 |
| Cancer and Wellbeing Centre | £42 |
| Governance | £12 |
| Support Cost | £20 |
| Cost of Fundraising | £79 |
| 3 month reserve | £213 |

As at the 31 March 2024 the Charity had sufficient unrestricted funds to meet the reserve requirement. The Charity plans to use these funds to meet its objectives, including contributing towards the planned new 'super theatre' as mentioned on page 9.

The Charity has two charity shops and has future plans to open a third shop.

The objective is to raise unrestricted funds in support of the Trust. The Charity has acquired annual leases for the shop premises incurring a total exit cost liability of £20,500. It has been forecast the shop running cost liability for a 3 month period will not exceed £39,000.

During 2020 the Northern Devon Charity opened the new Cancer and Wellbeing centre, now named the Fern Centre. The Charity has raised funds to build the centre to provide over-night accommodation and support services to patients and their families.



Grant Making Policy

This year the Charity made grants of £1,415,000, excluding support costs of £110,000. The Charity awards grants in the following areas on an ad-hoc basis, and in accordance with the objectives of the individual funds. The grants policy is summarised as follows:

- Grants to the NHS for the purchase of capital assets - The needs of the relevant hospital departments are assessed and grants are awarded in the circumstances where the NHS would not normally provide equipment and where there is a benefit to patients in the provision of the equipment.
- Grants to other research institutions - Grants are made on an ad-hoc basis to other local research institutions where elements of research cannot be carried out within the hospital or where there are joint funding arrangements.

- Grants to individuals - In certain cases of hardship or severe illness, small grants will be made on an ad-hoc basis to patients and/or relatives. Although grants must be approved by a fund manager, the basis of an assessment may be conducted by either the relevant fund manager or by other staff involved in the case.

Charity Risk Management Policy

The Trustee has drawn up a risk management policy for the Charity. This policy details the process to be followed in identifying risks and controls, assessing risks and evaluating the actions required. This information is consolidated onto the Charity's Risk Register.

The Charity's Risk Policy is reviewed on an annual basis and the Trustee reviews any new risks identified during the year on an ongoing basis.

The Trustee is satisfied that appropriate systems and procedures are in place to manage risk.

A Big Thank You

On behalf of the staff and patients who have benefited from improved services due to the donations and legacies received, the Trustee would like to thank patients and their relatives, staff and everyone who have made charitable donations.

Approved on behalf of the Corporate Trustee Sam Higginson, Chief Executive,

27 November 2024



Auditor's Report

Independent auditor's report to the Trustees of Royal Devon University Healthcare NHS Foundation Trust Charity

We have audited the financial statements of Royal Devon University Healthcare NHS Foundation Trust Charity ("the charity") for the year ended 31 March 2024 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and related notes, including the accounting policies in note 1.

In our opinion the financial statements:

- Give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources for the year then ended.
- Have been properly prepared in accordance with UK accounting standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.
- Have been properly prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We have been appointed as auditor under section 144 of the Charities Act 2011 (or its predecessors) and report in accordance with regulations made under section 154 of that Act.

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the charity in accordance with, UK ethical requirements including the FRC Ethical Standard.

We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

Going concern

The Trustee has prepared the financial statements on the going concern basis as it does not intend to liquidate the charity or to cease its operations, and it has concluded that the charity's financial position means that this is realistic.

It has also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

In our evaluation of the Trustee's conclusions, we considered the inherent risks to the charity's business model and analysed how those risks might affect the charity's financial resources or ability to continue operations over the going concern period. Our conclusions based on this work:

- We consider that the Trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.
- We have not identified, and concur with the Trustee's assessment that there is not a material uncertainty related to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for the going concern period.

However, as we cannot predict all future events or conditions, and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the above conclusions are not a guarantee that the charity will continue in operation.

Fraud and breaches of laws and regulations – ability to detect

To identify risks of material misstatement due to fraud ("fraud risks") we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

- Enquiring of Directors and inspection of policy documentation as to the charity's high-level policies and procedures to prevent and detect fraud, as well as whether they have knowledge of any actual, suspected or alleged fraud.
- Reading Board minutes.

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards, we perform procedures to address the risk of management override of controls, in particular the risk that management may be in a position to make inappropriate accounting entries.

On this audit we did not identify a fraud risk relating to revenue recognition because of the limited opportunity for fraud due to the simplistic nature of revenue. We did not identify any additional fraud risks.

In determining the audit procedures, we took into account the results of our evaluation and testing of the operating effectiveness of some of the charity-wide fraud risk management controls.

We also performed procedures including:

- Identifying journal entries to test based on risk criteria and comparing the identified entries to supporting documentation. These included screening for unusual or unexpected account combinations with cash, though none were required to be tested.

Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and discussed with the Directors the policies and procedures regarding compliance with laws and regulations.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The potential effect of these laws and regulations on the financial statements varies considerably.

The charity is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related Charities legislation), distributable profits legislation and taxation legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Whilst the Charity is subject to many other laws and regulations, we did not identify any others where the consequences of non-compliance alone could have a material effect on amounts or disclosures in the financial statements.

Context of the ability of the audit to detect fraud or breaches of law or regulation

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit

procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

Other information

The Trustee is responsible for the other information, which comprises the Trustee's Annual Report. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge.

We are required to report to you if:

- Based solely on that work, we have identified material misstatements in the other information.
- In our opinion, the information given in the Trustee's Annual Report is inconsistent in any material respect with the financial statements.

We have nothing to report in these respects.

Matters on which we are required to report by exception

Under the Charities Act 2011 we are required to report to you if, in our opinion:

- The charity has not kept sufficient accounting records.
- The financial statements are not in agreement with the accounting records.
- We have not received all the information and explanations we require for our audit.

We have nothing to report in these respects.

Trustees' responsibilities

As explained more fully in their statement set out on page 14, the Trustee is responsible for: the preparation of financial statements which give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; 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 they either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities

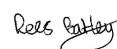
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not guarantee that an audit 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at: www.frc.org.uk/auditorsresponsibilities

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the charity's Trustee as a body, in accordance with section 149 of the Charities Act 2011 (or its predecessors) and regulations made under section 154 of that Act.

Our audit work has been undertaken so that we might state to the charity's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its Trustee, as a body, for our audit work, for this report, or for the opinions we have formed.



Rees Batley
for and on behalf of KPMG LLP,
Statutory Auditor, Chartered Accountants
KPMG LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

66 Queen Square, Bristol, BS1 4BE
29 November 2024

Statement of Financial Activities

for the year ended 31 March 2024

| | Notes | Unrestricted funds £000 | Restricted funds £000 | Endowment funds £000 | Total funds 2023/24 £000 | Total funds 2022/23 £000 |
|---|-----------|----------------------------|--------------------------|-------------------------|--------------------------------|--------------------------------|
| Income and endowments from: | | | | | | |
| Donations and legacies | 2 | 881 | 792 | - | 1,673 | 2,177 |
| Investments | 3 | 78 | 96 | - | 174 | 98 |
| Received from Northern Devon Healthcare NHS Charitable Fund | 4 | - | - | - | - | 1,111 |
| Trading activities | 5 | 302 | - | - | 302 | 230 |
| Other Charitable activities | 6 | 29 | - | - | 29 | 12 |
| Total income and endowments | | 1,290 | 888 | - | 2,178 | 3,628 |
| Expenditure on: | | | | | | |
| Raising funds | 8 | 367 | 238 | - | 605 | 489 |
| Charitable activities: | 9 | | | | | |
| Capital equipment and contributions towards capital schemes | | 207 | 455 | - | 662 | 792 |
| Patient welfare and amenities | | 214 | 150 | - | 364 | 299 |
| Staff training, development and welfare | | 180 | 315 | - | 495 | 438 |
| Medical research | | - | 4 | - | 4 | 31 |
| Total resources expended | | 968 | 1,162 | - | 2,130 | 2,049 |
| Net gains / (losses) on investments | | 125 | 146 | 2 | 273 | (173) |
| Transfers between funds | | 21 | (21) | - | - | - |
| Net movement in funds | | 468 | (149) | 2 | 321 | 1,406 |
| Reconciliation of funds: | | | | | | |
| Total funds brought forward | | 1,883 | 3,002 | 257 | 5,142 | 3,736 |
| Total funds carried forward | 16 | 2,351 | 2,853 | 259 | 5,463 | 5,142 |

All gains and losses recognised in the year are included in the statement of financial activities and relate to continuing operations. There is no material difference between the surplus for the financial year and its historical cost equivalent.

Comparative figures for the Statement of Financial Activities for the year ended 31 March 2023 are shown in note 17.

The notes on pages 23 to 32 form part of these accounts.

Balance Sheet

as at 31 March 2024

| | Notes | Unrestricted funds £000 | Restricted funds £000 | Endowment funds £000 | Total funds 31 March 2024 £000 | Total funds 31 March 2023 £000 |
|--|-------|----------------------------|--------------------------|-------------------------|--------------------------------------|--------------------------------------|
| Fixed assets | | | | | | |
| Investments | 14 | 429 | 2,832 | 138 | 3,399 | 3,144 |
| Investment Trust | 14 | - | - | 116 | 116 | 118 |
| Total fixed assets | | 429 | 2,832 | 254 | 3,515 | 3,262 |
| Current assets | | | | | | |
| Investment Trust | 14 | - | - | 5 | 5 | 5 |
| Debtors | 11 | 61 | 197 | - | 258 | 110 |
| Cash at bank and in hand | | 2,179 | 393 | - | 2,572 | 2,009 |
| Total current assets | | 2,240 | 590 | 5 | 2,835 | 2,124 |
| Liabilities: | | | | | | |
| Creditors: amounts falling due within one year | 12 | 318 | 569 | - | 887 | 244 |
| Net current assets | | 1,922 | 21 | 5 | 1,948 | 1,880 |
| Total net assets | | 2,351 | 2,853 | 259 | 5,463 | 5,142 |
| The funds of the Charity | | | | | | |
| Endowment funds | 16 | - | - | 259 | 259 | 257 |
| Restricted income funds | 16 | - | 2,853 | - | 2,853 | 3,002 |
| Unrestricted income funds | 16 | 2,351 | - | - | 2,351 | 1,883 |
| Total Charity funds | | 2,351 | 2,853 | 259 | 5,463 | 5,142 |

The accounts were approved by the Corporate Trustee on 27 November 2024 and signed on its behalf by:



Sam Higginson, Chief Executive, 27 November 2024

Statement of Cash Flows

for the year ended 31 March 2024

| | Unrestricted funds £000 | Restricted funds £000 | Endowment funds £000 | Total funds 2023/24 £000 | Total funds 2022/23 £000 |
|--|----------------------------|--------------------------|-------------------------|--------------------------------|--------------------------------|
| Cash flows from operating activities: | | | | | |
| Net cash provided by operating activities | 476 | (87) | - | 389 | 1,174 |
| Cash flows from investing activities: | | | | | |
| Dividends, interest and rents from investments | 78 | 96 | - | 174 | 83 |
| Net cash provided by investing activities | 78 | 96 | - | 174 | 83 |
| Change in cash and cash equivalents in the reporting period | 554 | 9 | - | 563 | 1,257 |
| Cash and cash equivalents at the beginning of the reporting period | 1,625 | 384 | - | 2,009 | 752 |
| Cash and cash equivalents at the end of the reporting period | 2,179 | 393 | - | 2,572 | 2,009 |

Reconciliation of net income to net cash flow from operating activities

| | Unrestricted funds £000 | Restricted funds £000 | Endowment funds £000 | Total funds 2023/24 £000 | Total funds 2022/23 £000 |
|--|----------------------------|--------------------------|-------------------------|--------------------------------|--------------------------------|
| Net income for the reporting period (as per the Statement of Financial Activities) | 468 | (149) | 2 | 321 | 1,406 |
| Adjustments for: | | | | | |
| (Gain) / loss on investments | (125) | (146) | (2) | (273) | 173 |
| Investments received from Northern Devon Charitable Fund | - | - | - | - | (555) |
| Investment management fees | 10 | 10 | - | 20 | 22 |
| Dividends, interest and rents from investments | (78) | (96) | - | (174) | (98) |
| (Increase) / decrease in debtors | (44) | (104) | - | (148) | 31 |
| Increase in creditors | 245 | 398 | - | 643 | 195 |
| Net cash provided by operating activities | 476 | (87) | - | 389 | 1,174 |

Analysis of cash and cash equivalents

| | Unrestricted funds £000 | Restricted funds £000 | Endowment funds £000 | Total funds 31 March 2024 £000 | Total funds 31 March 2023 £000 |
|--|----------------------------|--------------------------|-------------------------|--------------------------------------|--------------------------------------|
| Cash at bank and in hand | 2,179 | 393 | - | 2,572 | 2,009 |
| Total cash and cash equivalents | 2,179 | 393 | - | 2,572 | 2,009 |

Notes to the Accounts

1. Accounting policies

1.1 Basis of preparation - The accounts have been prepared under the historical cost convention, with the exception of investments which are included at their fair value, and the accounting policies have been consistently applied. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS102) effective from 1 January 2015, and applicable UK Accounting Standards (FRS102) and the Charities Act 2011.

The financial statements have been prepared on a going concern basis which the Trustee considers to be appropriate because the business model of the Charity limits its charitable activities to those where it has sufficient funds to support from the excess of funding received over the costs of administering the Charity. The Charity has no specific commitments above the funding available to it.

Consequently, the Trustee is confident that the Charity will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements.

1.2 Funds structure - Where there is a legal restriction on the purpose to which a fund may be put, the fund is classified either as an endowment fund, where the donor has expressly provided that only the income of the fund may be applied, or as a restricted income fund where the donor has requested the donation to be spent in furtherance of a specified charitable purpose.

Unrestricted income funds comprise those funds which the Trustee is free to use for any purpose in furtherance of the charitable objects. Unrestricted

funds include designated funds, where the donor has made known their non binding wishes or where the Trustee, at its discretion, has created a fund for a specific purpose.

1.3 Incoming resources - All incoming resources are recognised once the Charity has entitlement to the resources, it is probable that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

1.4 Incoming resources from legacies - Legacies are accounted for as incoming resources either upon receipt or when receipt is probable; this will be once there has been a grant of probate, the executors have confirmed that there are sufficient assets in the estate after settling liabilities to pay the legacy and all conditions attached to the legacy are within the control of the Charity or have been met.

Material legacies which have been notified but not recognised as incoming resources in the Statement of Financial Activities are disclosed in Note 13 to the accounts with an estimate of the amount receivable.

1.5 Resources expended and irrecoverable VAT - All expenditure is accounted for on an accruals basis and is recognised when a legal or constructive obligation arises, resulting in a payment being unavoidable.

Irrecoverable VAT is charged to the relevant expenditure category.

1.6 Taxation - The Charity is a registered charity, and as such is entitled to certain tax exemptions on income and profits generated from investments, and surpluses on any trading activities carried on in the furtherance of the Charity's primary objectives, that are applied solely for charitable purposes.

1.7 Recognition of liabilities for grants payable - Grants payable are

payments made to a related party or third party NHS bodies and non NHS bodies in furtherance of the charitable objects of the funds. They are accounted for on the accruals basis where the conditions for their payment have been met or where the recipient has a reasonable expectation that they will receive the grant.

1.8 Allocation of support costs - The Charity incurs administrative (overheads, administrative and governance costs) and external audit costs that are not wholly attributable to charitable activities. The support costs are apportioned to charitable activities and the basis for the apportionment is disclosed in Note 7.

1.9 Costs of raising funds - The costs of raising funds includes all expenditure incurred in raising funds for charitable purposes. It includes the costs of all fundraising activities and events, the costs of seeking donations, shop costs, grants and legacies, and the investment management costs.

1.10 Charitable activities - Costs of charitable activities comprise all costs incurred in the pursuit of the objects of the Charity. These costs comprise direct costs and an apportionment of support costs as shown in Note 9.

1.11 Fixed asset investments - Investments are stated at the market price as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on the revaluation as at the end of the financial period and on disposals throughout the year.

Realised gains and losses on investments are calculated as the difference between sales proceeds and the valuation from the previous financial year end or the purchase price if purchased during the current financial year. Unrealised gains and losses are calculated as the difference between opening market value (or purchase price if purchased during the year) and the market value at the year end.

2. Income from donations and legacies

| | Unrestricted funds £000 | Restricted funds £000 | 2023/24 £000 | 2022/23 £000 |
|-----------|----------------------------|--------------------------|-----------------|-----------------|
| Donations | 553 | 782 | 1,335 | 1,637 |
| Legacies | 328 | 10 | 338 | 540 |
| | 881 | 792 | 1,673 | 2,177 |

3. Investment income

| | 2023/24 £000 | 2022/23 £000 |
|--|-----------------|-----------------|
| Quoted investments (fixed asset investments) | 88 | 95 |
| Bank interest | 86 | 3 |
| | 174 | 98 |

4. Income received from Northern Devon Healthcare NHS Charitable Fund

On 1 April 2022, the Royal Devon and Exeter NHS Foundation Trust acquired the assets and business of the Northern Devon Healthcare NHS Trust forming the Royal Devon

University Healthcare NHS Foundation Trust through merger by acquisition. The Charity took on the assets and liabilities of the Northern Devon Charity on 1 April 2022, and changed its name to Royal Devon University Healthcare NHS Foundation Trust Charity. 68 funds with a value of £1,111,000 were transferred.

5. Income from trading activities

| | 2023/24 £000 | 2022/23 £000 |
|----------------------|-----------------|-----------------|
| Income from shops | 292 | 227 |
| Other trading income | 10 | 3 |
| | 302 | 230 |

6. Income from other charitable activities

| | 2023/24 £000 | 2022/23 £000 |
|----------------------------------|-----------------|-----------------|
| Fern Centre accommodation income | 5 | 4 |
| Income from courses | 24 | 7 |
| Other income | - | 1 |
| | 29 | 12 |

7. Allocation of support costs and overheads

The Charity does not have employees. The administrative and governance costs of operating the Charity are incurred by the Trust and recharged to the Charity. Administrative and governance costs are apportioned between the charitable activities based upon expenditure incurred by each activity. However, for apportionment purposes the expenditure relating to the purchase of capital equipment and contributions towards capital schemes is restricted to a maximum of £100,000. It is considered that without including this restriction the weighting of the apportionment to this category would be too high.

Allocation and apportionment to support costs

| | Basis of apportionment | 2023/24 £000 | 2022/23 £000 |
|-------------------------------------|------------------------|-----------------|-----------------|
| Administrative and governance costs | Allocated on time | 104 | 85 |
| Fundraising support costs | Allocated on time | 333 | 299 |
| External audit | Allocated on time | 6 | 7 |
| | | 443 | 391 |

8. Raising Funds

The costs of generating funds include salary costs, rental and other running costs relating to two shops.

| | Direct Costs £000 | Support costs £000 | 2023/24 £000 | 2022/23 £000 |
|-----------------------------|----------------------|-----------------------|-----------------|-----------------|
| Cost of generating funds | 252 | 333 | 585 | 471 |
| Investment Management Costs | 20 | - | 20 | 18 |
| | 272 | 333 | 605 | 489 |

9. Charitable activities

The Charity did not undertake any direct charitable activities on its own account during the year. Grants were approved in favour of beneficiaries and the Charity incurred expenditure with third parties in pursuance of those grants or reimbursed expenditure incurred by beneficiaries.

| | Grant funded activity £000 | Support costs £000 | 2023/24 £000 | 2022/23 £000 |
|---|-------------------------------|-----------------------|-----------------|-----------------|
| Capital equipment and contributions towards capital schemes | 649 | 13 | 662 | 792 |
| Patient welfare and amenities | 323 | 41 | 364 | 299 |
| Staff training, development and welfare | 439 | 56 | 495 | 438 |
| Medical research | 4 | - | 4 | 31 |
| | 1,415 | 110 | 1,525 | 1,560 |

9.1 Analysis of grants

The majority of grants are made to the Royal Devon University Healthcare NHS Foundation Trust. Grants are sometimes made to individuals, e.g. to help families with travel expenses. The total cost of making grants, including support costs, is disclosed in Note 9.

Fund managers have been given delegated authority to manage their funds and make grants in accordance with the Charity's objectives and the donors' wishes.

| Institution receiving grant support | Total amount paid in 2023/24 £000 | Total amount paid in 2022/23 £000 |
|--|--------------------------------------|--------------------------------------|
| Royal Devon University Healthcare NHS Foundation Trust | 1,414 | 1,465 |
| Other grants | 1 | 3 |
| | 1,415 | 1,468 |

10. External audit cost

The cost of the external audit is incurred by the Trust and an element is recharged to the Charity. The cost recharged by the Trust in the year was £6,000 (2022/23: £7,000).

11. Debtors

| Debtors under one year | 31 March 2024 £000 | 31 March 2023 £000 |
|------------------------------------|-----------------------|-----------------------|
| Legacy debtors | 72 | 32 |
| Donations due from other charities | 137 | 53 |
| Other debtors | 36 | 18 |
| Prepayments | 13 | 7 |
| | 258 | 110 |

12. Creditors: amounts falling due within one year

| | 31 March 2024 £000 | 31 March 2023 £000 |
|---|-----------------------|-----------------------|
| Royal Devon University Healthcare NHS Foundation Trust* | 804 | 167 |
| Accrued expenses | 83 | 77 |
| | 887 | 244 |

*The amount due to Royal Devon University Healthcare NHS Foundation Trust relates to purchases that the Trust makes on behalf of the Charity, and for which the Charity then reimburses the Trust.

13. Notified legacies

As at 31 March 2024 the Charity had been notified of legacies with an estimated value of £222k (31 March 2023: £216k), which have not been accrued as they do not meet the recognition criteria, see accounting policy Note 1.4.

14. Fixed asset investments

| Movement in fixed asset investments | 31 March 2024 £000 | 31 March 2023 £000 |
|---|-----------------------|-----------------------|
| Market value brought forward as at 1 April 2023 | 3,144 | 2,768 |
| Disposals at carrying value | (891) | (948) |
| Additions to Investments at cost | 928 | 1,448 |
| Investment managers fees | (19) | (22) |
| Dividends due | 8 | 7 |
| Income reinvested | - | 14 |
| Gain / (Loss) on revaluation | 229 | (123) |
| Market value as at 31 March 2024 | 3,399 | 3,144 |

Net cash released from investments in the year was £19k (2022/23: £22k)

| Fixed asset investments holdings | | |
|---|-----------------------|-----------------------|
| The market value of investments held with RBC Brewin Dolphin Investment Managers was: | | |
| | 31 March 2024 £000 | 31 March 2023 £000 |
| Listed investments | 3,345 | 2,588 |
| Cash | 46 | 549 |
| Dividends pending | 8 | 7 |
| | 3,399 | 3,144 |

As at 31 March 2024, overseas equities comprised 45% of the Charity's investment portfolio.

Investment Trust

The Investment Trust Fund, valued at £121,000 (2022/23 £123,000), relates to a legacy for Sidmouth Hospital where the principal is held by a firm of solicitors in line with the wishes of the deceased, as described in Note 16.1.

15. Related party transactions

The ultimate controlling party of the Charity is the Royal Devon University Healthcare NHS Foundation Trust. Copies of the Trust's 2023/24 Annual Report and Financial Statements can be obtained by writing to: Chief Finance Officer, Royal Devon University Healthcare NHS Foundation Trust, Barrack Road, Exeter, EX2 5DW.

The Charity has made grants (Note 9.1) of £1,414,000 (2022/23: £1,465,000) and reimbursed £443,000 (2022/23: £391,000) relating to support costs (Note 7.1) to the Trust.

No members of the Trust's Board of Directors have received honoraria, emoluments or expenses from the Charity in the year.

16. Analysis of charitable funds

16.1 Analysis of endowment fund movements

| | Balance b/fwd £000 | Incoming resources | Net (loss) / gain on investments £000 | Balance c/fwd £000 |
|---------------------------------|--------------------------|-----------------------|---|--------------------------|
| Chorley | 48 | - | - | 48 |
| Moretonhampstead Laycock | 2 | - | - | 2 |
| Sidney Hawkins Investment Trust | 123 | - | (2) | 121 |
| Other funds | 84 | - | 4 | 88 |
| | 257 | - | 2 | 259 |

The object of the Chorley Endowment Fund is to apply the income from the permanently endowed gift to benefit the staff and patients within the Royal Devon University Healthcare NHS Foundation Trust. The object of the Moretonhampstead Laycock Endowment Fund is to apply the income for the benefit of the patients and staff of Moretonhampstead Hospital. The Sidney Hawkins Investment Trust was set up in 1989, for a period of 79 years, and makes annual interest payments to three beneficiaries, including £5,000 per annum for the benefit of the staff of the Sidmouth Hospital.

16.1 Analysis of restricted fund movements

| | Balance b/fwd £000 | Incoming resources £000 | Resources expended £000 | Transfers £000 | Net gain on investments £000 | Balance c/fwd £000 |
|---|--------------------------|-------------------------------|-------------------------------|-------------------|------------------------------------|--------------------------|
| Bideford | 32 | 1 | (3) | 4 | 1 | 35 |
| Cancer Fund | 50 | 1 | (51) | - | - | - |
| Cardiology Research Fund | 36 | 2 | (15) | 3 | 1 | 27 |
| COVID-19 Grant fund | 63 | 2 | (4) | (14) | 2 | 49 |
| Diabetic ND | 30 | 8 | (3) | 4 | 2 | 41 |
| ED Appeal Fund | 48 | 101 | (18) | 15 | 5 | 151 |
| Exmoor Unit OPD | 67 | 2 | (6) | - | 3 | 66 |
| Fern Centre Fund | 123 | - | - | (40) | 2 | 85 |
| Fern Centre Garden Fund | - | - | - | 68 | 2 | 70 |
| Gastroenterology Research | 35 | 1 | (3) | 4 | 1 | 38 |
| General Research Fund | 50 | 2 | (5) | 6 | 2 | 55 |
| Ilfracombe | 42 | 1 | (8) | 5 | 1 | 41 |
| Improving Working Lives Staff Lottery | 101 | 38 | (25) | 14 | 5 | 133 |
| Kidney Unit | 156 | 27 | (37) | 19 | 6 | 171 |
| Lung Research | 32 | 1 | (4) | 4 | 1 | 34 |
| National Lottery Grant | 48 | - | (37) | (11) | - | - |
| NHS Charities Together | 166 | 79 | (136) | 18 | 6 | 133 |
| NHS Charities Together- Inclusion | 39 | 1 | - | 5 | 2 | 47 |
| NHS Charities Together- Development Grant | 60 | 1 | (51) | 13 | 1 | 24 |
| Orthopaedic Unit | 104 | 6 | (24) | 12 | 4 | 102 |
| Orthopaedic Wards | 42 | 3 | (16) | 5 | 2 | 36 |
| Rheumatology Fund | 79 | 3 | (19) | 8 | 3 | 74 |
| Seamoor Unit | 104 | 129 | (52) | - | 9 | 190 |
| Sidmouth General Fund | 71 | 2 | (16) | 8 | 3 | 68 |
| South Molton | 44 | 1 | (5) | - | 2 | 42 |
| Starfish Appeal | 268 | 79 | (126) | - | 11 | 232 |
| Surgical Urology Fund | 38 | 1 | (15) | 3 | 1 | 28 |
| Surgical Wards | 67 | 2 | (7) | 7 | 3 | 72 |
| The Wendy Green Trust (ICU Training) Fund | 212 | 7 | (40) | 24 | 9 | 212 |
| WEEU | 100 | 102 | (62) | 21 | 7 | 168 |
| Other funds | 695 | 285 | (374) | (226) | 49 | 429 |
| | 3,002 | 888 | (1,162) | (21) | 146 | 2,853 |

The above individual funds represent funds with balances in excess of £30,000, either at the 1 April 2023 or 31 March 2024.

16.2 Analysis of restricted fund movements (continued)

The objective and purpose of the funds shown on the previous page are as follows:

| | |
|--|--|
| Bideford Fund | Legacy income - for the general benefit of the Bideford Hospital |
| Cancer Fund | The fund will be used to purchase non-essential equipment and items that will improve the comfort and quality of the service for patients. The fund will enable staff to undertake training to enhance their knowledge and skills required within the department. The fund will be used for staff development and support in the way of team building activities. |
| Cardiology Research Fund | To further the investigation of the causes, prevention, treatment or the advancement of scientific and medical education into illness/infirmity- with special reference to cardiac disease. |
| COVID-19 Grant fund | NHS Charities together grant income |
| Diabetic ND Fund | Legacy income - for the general benefit of Diabetic Patients |
| ED Appeal Fund | To provide Charity capital funding to enhance the paediatrics ED area at RDE (Wonford Hospital). If, for any reason, we can't build this centre, or there are surplus funds leftover following the successful build, we will use the money for other general charitable purposes. |
| Exmoor Unit OPD Fund | Legacy of D Gibson - for the Exmoor Unit. |
| Fern Centre Fund | To provide funding for the Fern Centre which supports cancer patients in North Devon to provide access to information, complementary therapies, counselling and support. |
| Fern Centre Garden Fund | Donations and grants to make improvements to the Fern Centre garden to improve the environment for both staff and patients. |
| Gastroenterology Research Fund | Assist with the funding of research staff, the training of research staff, scientific journals and equipment for research. |
| General Research Fund | Investigation of causes of sickness and disability and prevention. Advancement of scientific research and medical education. Furtherance of any other charitable purpose for the relief of suffering. |
| Ilfracombe Fund | Legacy income - for the general benefit of Ilfracombe Hospital. |
| Improving Working Lives Staff Lottery Fund | The provision of equipment. The carrying out of works or the provision of services. Facilities or events that benefit staff through environmental, social physical or other means. |
| Kidney Unit Fund | To support the purchase of complementary equipment, provide training to staff and team building within the unit. |
| Lung Research Fund | To fund staff, equipment, materials or other activities involved in the research and understanding of the causes, treatment and prevention of lung diseases. |
| National Lottery Grant | Grant income from National Lottery for the Fern Centre running costs per the agreed schedule. |
| NHS Charities Together | To enhance the well-being of NHS Staff, volunteers and patients impacted by COVID-19, as part of the Trust's COVID-19 response. To support the Trust's health and care partnerships and social care pathways so that NHS patients can leave hospital more quickly and safely, stay or remain out of hospital. To help sustain, develop or establish these partnerships or new ways of working (where they have not done so already) in order to fund collaborative projects. |
| NHS Charities Together - Inclusion | To meet the needs of the Trust inclusion agenda. Specifically for the use of setting up a Staff BAME, LGBT+ and Disability Network and equipment and resources needed. |
| NHS Charities Together- Development Grant | Grant for development of the Charity. |
| Orthopaedic Unit Fund | Provide extra comforts for patients and staff, support training and education and contribute towards equipment. |
| Orthopaedic Wards Fund | Provide extra comforts for patients and staff, support training and education and contribute towards equipment. |
| Rheumatology Fund | To provide extra comforts for patients and staff, purchase extra equipment, and to fund education and training. |
| Seamoor Unit Fund | Legacy income - for general use at the Seamoor Unit. |
| Sidmouth General Fund | For any charitable purpose or purposes relating to the NHS wholly or mainly for the patients and staff of Sidmouth Hospital. |

| | |
|-----------------------------------|--|
| South Molton Fund | Legacy income for general use of the South Molton Hospital. |
| Starfish Appeal Fund | To provide capital funding to enhance the paediatrics outpatients area at the RD&E Wonford site. |
| Surgical Urology Fund | To support the RD&E Urology Service. |
| Surgical Wards Fund | Education and welfare of staff. Equipment/facilities to benefit patient care. Staff functions. |
| The Wendy Green ICU Training Fund | To provide financial assistance to support the training, education and development of permanent staff within the Intensive Care Unit and also to purchase equipment that supports this training. |
| West of England Eye Unit Fund | Education and welfare of staff. Equipment/facilities for patients. |

16.3 Analysis of unrestricted fund movements

Unrestricted funds

| | Balance b/fwd £000 | Incoming resources £000 | Resources expended £000 | Transfers £000 | Net gain on investments £000 | Balance c/fwd £000 |
|-----------------------------|--------------------------|-------------------------------|-------------------------------|-------------------|------------------------------------|--------------------------|
| General Fund | 569 | 332 | (174) | 21 | 125 | 873 |
| Help Us Help You | 113 | 5 | (34) | (25) | - | 59 |
| ND Staff Health & Wellbeing | 51 | 2 | (26) | - | - | 27 |
| Shop Rose Lane | 70 | 141 | (89) | (39) | - | 83 |
| Shop Westward Ho | 95 | 150 | (67) | (61) | - | 117 |
| Other funds | 61 | 2 | (7) | (36) | - | 20 |
| | 959 | 632 | (397) | (140) | 125 | 1,179 |

Unrestricted - designated funds

| | Balance b/fwd £000 | Incoming resources £000 | Resources expended £000 | Transfers £000 | Net gain on investments £000 | Balance c/fwd £000 |
|--|--------------------------|-------------------------------|-------------------------------|-------------------|------------------------------------|--------------------------|
| Bideford Community Fund (unrestricted) | 38 | 1 | (3) | - | - | 36 |
| Bramble Ward Fund (unrestricted) | 68 | 87 | (143) | - | - | 12 |
| Cancer Fund (unrestricted) | 45 | 101 | (18) | - | - | 128 |
| Clyst Ward (unrestricted) | 22 | 15 | (3) | - | - | 34 |
| Fern Centre Fund (unrestricted) | 49 | 64 | (127) | 125 | - | 111 |
| Health & Wellbeing Group | - | - | (21) | 72 | - | 51 |
| Histopathology (unrestricted) | 29 | 18 | (15) | - | - | 32 |
| Kidney Unit Fund (unrestricted) | 72 | 8 | (7) | - | - | 73 |
| ND SCBU (Unrestricted) | 104 | 18 | (21) | - | - | 101 |
| Neonatal Unit fund (unrestricted) | 44 | 11 | (33) | - | - | 22 |
| Other funds | 453 | 335 | (180) | (36) | - | 572 |
| | 924 | 658 | (57) | 161 | - | 1,172 |
| Total unrestricted funds | 1,883 | 1,290 | (968) | 21 | 125 | 2,351 |

The objective and purpose of the unrestricted funds shown above are:

| | |
|-----------------------------|---|
| General Fund | To provide benefits to both staff and patients of the Trust |
| Help Us Help You | To support the health and wellbeing of staff and volunteers during and in the aftermath of Covid 19 |
| ND Staff Health & Wellbeing | To support the health and wellbeing of staff |
| Shop Rose Lane | To provide funds for the Fern Centre |
| Shop Westward Ho | To provide funds for the Fern Centre |

The unrestricted, designated funds have been set aside for specific purposes, often reflecting the non-binding wishes of the donor:

| | |
|--|---|
| Bideford Community Fund (unrestricted) | For any charitable purpose or purposes relating to the NHS wholly or mainly for Bideford |
| Bramble Ward Fund (unrestricted) | Education and training of staff. Improving the working environment for staff. Patient-related equipment and ancillary items. Improving patient experience, quality and patient/family comforts including facilities and improvements to the environment |
| Cancer Fund (unrestricted) | The fund will be used to purchase non-essential equipment and items that will improve the comfort and quality of the service for patients. The fund will enable staff to undertake training to enhance their knowledge and skills required within the department. The fund will be used for staff development and support in the way of team building activities. |
| Clyst Ward (unrestricted) | To provide extra comforts for patients and staff, not available from Trust budgets. To support staff training and education in addition to Trust provision. To supplement the Trust equipment replacement and acquisition programme. |
| Fern Centre Fund (unrestricted) | To provide funding for the Fern Centre which supports cancer patients in North Devon to provide access to information, complementary therapies, counselling and support. In addition to provide overnight accommodation for relatives and friends of patients who are currently admitted at North Devon District Hospital. |
| Health & Wellbeing group | To support the health and wellbeing of staff . |
| Histopathology (unrestricted) | Training and education costs for Pharmacy staff. Purchase of Reference Books. Sundry staff benefits. Purchase of staff benefits to include hospitality and catering for department events. Improvements to the bereavement garden. |
| Kidney Unit Fund (unrestricted) | To support the purchase of complementary equipment, provide training to staff and team building within the unit. |
| ND SCBU (unrestricted) | To fund purchases of patient-related equipment and ancillary items. |
| Neonatal Unit fund (unrestricted) | To fund purchases of patient-related equipment and ancillary items. The fund will also enable staff to undertake training and education and provide other staff benefits, and will provide facilities for patients and families and to support staff salary costs where additional funds have been identified e.g. research. |

17. Comparative figures for Statement of Financial Activities

| | Unrestricted funds £000 | Restricted funds £000 | Endowment funds £000 | Total funds 2022/23 £000 |
|---|----------------------------|--------------------------|-------------------------|--------------------------------|
| Income and endowments from: | | | | |
| Donations and legacies | 911 | 1,266 | - | 2,177 |
| Received from Northern Devon Healthcare NHS Charitable Fund | 466 | 610 | 35 | 1,111 |
| Investments | 37 | 61 | - | 98 |
| Trading activities | 230 | - | - | 230 |
| Other charitable activities | 11 | 1 | - | 12 |
| Total income and endowments | 1,655 | 1,938 | 35 | 3,628 |
| Expenditure on: | | | | |
| Raising funds: | 308 | 181 | - | 489 |
| Charitable activities: | | | | |
| Capital equipment and contributions towards capital schemes | 9 | 783 | - | 792 |
| Patient welfare and amenities | 81 | 218 | - | 299 |
| Staff training, development and welfare | 154 | 284 | - | 438 |
| Medical research | 1 | 30 | - | 31 |
| Total resources expended | 553 | 1,496 | - | 2,049 |
| Net gains / (losses) on investments | (43) | (124) | (6) | (173) |
| Transfers between funds | (12) | 12 | - | - |
| Net movement in funds | 1,047 | 330 | 29 | 1,406 |
| Reconciliation of funds: | | | | |
| Total funds brought forward | 836 | 2,672 | 228 | 3,736 |
| Total funds carried forward | 1,883 | 3,002 | 257 | 5,142 |







Royal Devon Hospitals Charity

Going over and above for your local NHS



Northern Fundraising Team

Fundraising Office, North Devon District Hospital, Barnstaple, EX31 4JB
01271 311 772

Eastern Fundraising Team

Fundraising Office, Royal Devon & Exeter Hospital, Exeter, EX2 5DW
01392 402040

ROYAL DEVON UNIVERSITY HEALTHCARE NHS FOUNDATION TRUST CHARITY

England & Wales - Charity number 1061384

Accounts



Royal Devon Hospitals Charity

Going over and above for your local NHS

Registered Charity No: 1061384



Annual report 2022/23

Contents

CONTENTS

- Statement from the ChairPage 3
- The difference YOU makePage 4
- Helping our NHS go furtherPage 5
- The Fern CentrePage 6
- Our hospital heroesPage 7
- Future plansPage 9
- Our objectives and activitiesPage 10
- Reference and administrationPage 12
- Structure, governance
and managementPage 13
- Financial overviewPage 15
- Auditor's reportPage 18
- Statement of financial activitiesPage 20
- Balance sheetPage 21
- Statement of cash flowsPage 22
- Notes to the accountsPage 23



Statement from the Chair

Welcome to the first ever Annual Report and Audited Financial Statements for the newly-formed Royal Devon Hospitals Charity for the year ending 31 March 2023.

As I write, it's a very exciting time for the Charity, as we look to publicly unite the Trust's two hospital charities, Over and Above and the RD&E Charity, following the merger of the Royal Devon and Exeter NHS Foundation Trust and Northern Devon Healthcare NHS Trust in April 2022.

Ahead of the public launch in December 2023, a huge amount of work has been going on behind the scenes to bring the two charities together in terms of branding, processes and information governance. The Charity has welcomed new members to the team, and both the eastern and northern fundraising teams are working more closely than ever. The Charity is also strengthening its links to the Trust's community hospitals.

While all this is happening in the background, it's been business as usual from a fundraising perspective, with just over £2.5million raised during the last financial year. That means the Charity has been able to provide exceptional support to the Royal Devon University Healthcare NHS Foundation Trust, delivering vital funding for 20 acute, general and community hospitals, and 16 specialist health and social care services across north, mid, central and eastern Devon.

The Charity has helped fund the big things, as well as the small things that make a difference.

A total of 877 grants were issued, including £10,982 for Stargazer Sleeper chairs on Caroline Thorpe Ward at North Devon District Hospital (NDDH); £5,800 for recliner chairs for cancer patients at the Royal Devon and Exeter Hospital (RD&E); £4,298 to purchase monitors on Clyst Ward at the RD&E; and £1,093 to buy wigs for cancer patients at NDDH.

The Charity is incredibly proud of the wellbeing support that The Fern Centre continues to offer cancer patients in North Devon. In 2022-23, the centre supported 346 patients, providing invaluable access to a whole range of information, complementary therapies, counselling and support.

This has only been possible thanks to the extraordinary support of ordinary people across the county. From skydives to golf days and cake sales, the local community has rallied for its local hospitals in many incredible ways. Despite the current financial climate, £40,599 has been raised for the Starfish Appeal to improve facilities for young hospital patients at the RD&E, and £500,000 was donated towards the new South Molton Eye Centre.



Meanwhile, our two charity shops in Barnstaple and Westward Ho! have had their best ever year of trading, raising £222,865 through sales – that's up 37% on 2021-22 figures.

And there are ambitious plans for 2023-24 too! The Charity is launching appeals to help fund a new children's emergency department area at the RD&E, and new birthing pools at NDDH. It also hopes to complete work on the Fern Centre garden project.

Underpinning all this fundraising activity are impact stories from grateful patients who have directly benefitted thanks to people putting a pound in the pot. People like cancer patient Arlette from Braunton, who told us that she doesn't think she'd be here today without the support of the Fern Centre.

I am incredibly proud of the staff and volunteers who champion the charity so well in the local community. Together, they're doing brilliant things for local patients and their families when they need it the most.



ALASTAIR MATTHEWS

The difference YOU make...

18

Legacies received
in 2022/23

£2,234

raised for our
HelpUsHelpYou
Fund

£117,300

donated by North Devon
Cancer Care Centre Trust
for complementary therapy
and counselling services
in the Fern Centre

£539,815

Legacy income
in 2022/23

£2,049,000

spent in 2022/23
supporting our
NHS

£46,935

raised for RD&E Children's
Emergency Department
Appeal launched
this year

£40,599

raised for Starfish Appeal
to improve facilities for
young RD&E hospital
patients

£2,517,000*

Income for
2022/23

*Total income stands at £3,628,000
including £1,111,000 funds transferred
from the northern Devon charity

£222,865

Donations from
charity shop sales
in 2022/23

877

Number of
grants issued

132

Number of online
fundraising pages
set up

£3,900

raised by the RD&E
Trolley Shop to
support staff
welfare

£44,004

donated by Bideford League
of Friends to fund
equipment for the Stroke
Unit at Bideford
Hospital

£500,000

from South Molton
League of Friends to
fund ophthalmology
treatment hub



Helping our NHS go further

£5,800

recliner chairs for cancer patients at RD&E

£18,996

electric treatment chairs for the Lower Limb Therapy Service in Ottery St Mary, Exmouth and Axminster community hospitals

£1,093

wigs for cancer patients at NDDH

£54,278

7 bladder scanners for Tiverton, Sidmouth and Exmouth community hospitals

£4,965

equipment and toys for Caroline Thorpe ward at NDDH

£3,836

Portable Monitoring Machine for Staple Ward at NDDH

£9,977

for sofas on maternity unit at RD&E

£10,982

Stargazer Sleeper chairs at NDDH

£2,900

to upgrade Hospital Radio studio at RD&E

£6,122

Fern Centre garden project at NDDH

£7,631

refurbishments at Ilfracombe Hospital

£2,495

furniture for staff break room at RD&E

£4,656

picnic benches for staff at NDDH

£40,920

new kitchen and pantry at Sidmouth Community Hospital



Fern Centre

Wellbeing support for local cancer patients

We are incredibly proud of the support that The Fern Centre continues to offer cancer patients in North Devon in 2022-23. Opened in 2020 following a £1.5m appeal by Over and Above, the cancer and wellbeing centre at North Devon District Hospital offers invaluable access to a whole range of information, complementary therapies, counselling and support. The Charity continues to provide ongoing funding to ensure the centre is there for local people at a time when they need it the most.



72 wig fitting appointments



780 counselling appointments



150 accommodation bookings



12 face to face financial advice appointments



3,078 contacts to the centre



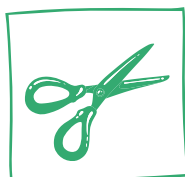
346 patients supported



309 complementary therapy appointments



8 singing club workshops



36 art & craft classes



74 yoga classes



10 Look Good Feel Better sessions



"The Fern Centre has been absolutely fantastic and offered me counselling, as well as complementary therapies including massage and reiki, crystal healing workshops and mindfulness pain management sessions. I don't think I'd still be here were it not for the Fern Centre and Terry." - Arlette Blewett, Braunton

Our hospital heroes...



Golfers giving back

Geoff Fidler was successfully treated for prostate cancer at the Royal Devon and Exeter Hospital more than a decade ago, and again, when his cancer returned last year.

This year, as men's captain of Exeter Golf and Country Club he's raising money to support the oncology department that helped save his life. Together with ladies' captain Vicki Rogers, Geoff is hoping to raise £20,000 through a series of events at the golf club.

He said: "Throughout my time in radiotherapy, I met many other cancer patients who were also being treated by the marvellous team of radiologists, and like myself, had nothing but praise and admiration for the staff who cared for us.

"I really want to give something back by raising funds to help further improve the facilities within the oncology department."



'Miracle' man Richard



Richard Barnes, from Ilfracombe, spent seven weeks in the intensive care unit at North Devon District Hospital and is only here today thanks to the quick-thinking, care and treatment of staff at the hospital.

He survived necrotising fasciitis, leukaemia, sepsis, a brain seizure, left leg amputation at the hip, and a stroke after walking into A&E with a sore leg in June 2018.

Richard has since raised thousands of pounds to help the hospital go even further for local patients. His fundraising challenges have included walks and cycles along the Tarka Trail.

In June 2023, he completed a one-legged walk along the coast path from Ilfracombe to Lee to celebrate his 5-year 'ampiversary'.



Our hospital heroes...

Brave Louise bares scars

Louise Butcher has run two virtual London Marathons to support the Fern Centre at North Devon District Hospital. In October 2022, she took on the 26.2 miles just days after finishing her treatment for breast cancer. In April 2023 she made national and international news when running the distance again – this time going topless, proudly displaying the scars of her double mastectomy.

Louise is not only doing incredible things to help normalise the scars of mastectomies, she is raising vital awareness and thousands of pounds for the Fern Centre, which offers cancer patients in North Devon free access to information, complementary therapies and counselling.

Louise, who continues to be supported by the cancer and wellbeing centre, said: “The Fern Centre has been such a lifesaver for me. It provided the connection with other people going through the same thing, and the opportunity to talk to people like counsellors.

Even a little thing like a massage, just to make you feel a bit better when you’ve been through horrendous things can make a massive difference.”

Louise continues to support the Royal Devon Hospital Charity as a volunteer ambassador and will be taking her fundraising to new heights when she does a skydive later this year.



School's 'crazy hair' day for Sue

When primary school project co-ordinator Sue Manley returned to work in June 2023 after many months of cancer treatment, she visited each class to explain to the children why she had no hair.

Sue has worked at Orchard Vale Community School in Barnstaple since it opened in 1999 and was diagnosed with endometrial cancer in November 2022.

She has undergone chemotherapy at North Devon District Hospital, following a hysterectomy and radiotherapy at the Royal Devon and Exeter Hospital.

Pupils decided to welcome Sue back and normalise her hair loss by holding a ‘Crazy Hair Day’ in aid of the Fern Centre, which is supporting Sue.

In July, Sue visited the Fern Centre with some of the staff and pupils to present a cheque for £1,243.70. Pupils were given a tour of the cancer and wellbeing centre and told more about how the centre is supporting Sue.



Future Plans

RD&E Children's Emergency Department Appeal

We've launched a £250,000 appeal to help fund a world-class children's emergency department (ED) area at the Royal Devon and Exeter Hospital's (RD&E). The plans are part of a multi-million-pound transformation of the ED by the Royal Devon University Healthcare NHS Foundation Trust, which started in March 2021 and is due to be completed in September 2024.

We want to create a calm and welcoming space for more than 35,000 young patients who visit ED each year. It will have a separate reception and larger waiting area, with colourful wall art, bespoke comfortable seating and 'sky' ceiling panels, as well as child-friendly interactive equipment, including USB charging points. It will also feature paediatric bays and a new Paediatric Assessment Unit (PAU),

The funding mean children and young people needing urgent medical attention will no longer have to sit alongside adults in an often-cramped waiting room at what can be a scary and upsetting time for families.



Fern Centre Garden Project

Work continues to complete a £75,000 landscaping project at the Fern Centre. Hedges, paths and potting shed are now in, and we're hoping to complete the project with some soft landscaping, raised beds and seating very soon. Once it's finished, the garden will be a wonderful outside haven at the cancer and wellbeing centre for patients to be able to enjoy.



Water Babies Appeal

We're hoping to raise £50,000 for two new birthing pools in the maternity unit at North Devon District Hospital. The existing pools at the hospital are now more than 30 years old and in desperate need of replacement.

With more than 1,000 babies born at the hospital every year, we want to be able to offer mothers the best possible experience and the choice of being able to birth their babies in water.



Our Objectives and Activities

When two become one...

2023 marks an exciting year for the charity as we look to unite the Trust's hospital charities, Over and Above and the RD&E Charity, following the merger of the Royal Devon and Exeter NHS Foundation Trust and Northern Devon Healthcare NHS Trust in April 2022.

It's a big project for a small team but we've been fortunate to have secured a £60k grant from NHS Charities Together to make it possible.

We'll be launching Royal Devon Hospitals Charity in December 2023. The Charity's new name and branding concept has been approved by the Trust's Charity Sub-Committee after receiving positive feedback from staff, volunteers, patients and public.

And while the public face of the Charity has been receiving lots of TLC, a huge amount of work has also been going on behind the scenes to bring the two charities together.

Lots of work has also been done to bring the eastern and northern fundraising teams closer together, with the sharing of ideas, support and successes helping to strengthen and motivate a more united team.

Together, we can do brilliant things for our local hospitals. Expert medical care ...every day, every night, every patient, every condition, every ward, every step of the way.



rd&e
CHARITY



Over and above
Supporting Northern Devon's NHS




Royal Devon Hospitals Charity
Going *over* and *above* for your local NHS

Our Objectives

The Charity has the following objective:

“For any charitable purpose and purposes relating to the National Health Service.”

The funds relating to specific wards and departments include objectives relevant to those wards and departments. The objectives of funds relating to research include education and investigation into the causes, prevention, treatment and cure of sickness and disability.

The overall policy of the Charity is to provide support to the Royal Devon

University Healthcare NHS Foundation Trust by the following means:

- Patients' expenditure - purchase of small equipment and the provision of services and facilities not normally provided by, or in addition to, the normal NHS provision.
- Staff expenditure - a) motivation of staff, by improving staff facilities and by providing services that improve staff wellbeing, b) education of staff by providing education over and

above that normally provided by the Trust.

- Capital equipment - purchase of equipment in addition to that normally provided by an NHS trust.
- Research expenditure - resources to allow staff to undertake non-commercial research and educational activities.

The objectives of each of the individual funds state whether the use of the fund is for patients, staff, and provision of equipment or research.

Royal Devon University Healthcare NHS Foundation Trust Profile

The Royal Devon University Healthcare NHS Foundation Trust was established in April 2022, bringing together the expertise of both the Royal Devon and Exeter NHS Foundation Trust and Northern Devon Healthcare NHS Trust.

Stretching across Northern, Eastern and Mid Devon, the Trust has a workforce of over 15,000 staff, making it the largest employer in Devon. Its core services, provided for more than 615,000 people, cover more than 2,000 square miles across Devon, while some of its specialist services cover the whole of the peninsula, extending its reach as far as Cornwall and the Isles of Scilly.

The Trust delivers a wide range of emergency, specialist and general medical services through North Devon District Hospital in Barnstaple and the Royal Devon and Exeter Hospital in Wonford. Alongside the two acute hospitals, the trust provides integrated health and social care services across a variety of settings including community inpatient hospitals, outpatient clinics, and within people's own homes. The Trust also offers primary care services, a range of specialist community services, and Sexual Assault Referral Centres (SARC).

Both acute hospitals are renowned for their research, innovation and links to universities.

In 2004, the Royal Devon and Exeter NHS Foundation Trust was one of the first Trusts nationally to achieve NHS Foundation Trust status. This means that the Trust is directly accountable to local citizens through its Members and Governors. This enables the Trust to connect more closely to the people and communities we serve and are better able to respond to local needs

Commitment to the highest standards

The Charity adheres to the NHS Safeguarding policies of the Royal Devon University Healthcare NHS Foundation Trust and a safeguarding declaration can be found online on the following link:

www.rdehospital.nhs.uk/about-us/publications/declarations

Donors to our Charity can be assured that we comply with the regulatory standards for fundraising. We are registered with the Fundraising Regulator and are committed to the Fundraising Promise and adherence to the Code of Fundraising Practice. The head of our in-house Fundraising Team is a member of the Chartered Institute of Fundraising.

Our fundraising efforts includes encouraging donations and gifts in

will, applying for grants, running events and operating raffles.

We plan to use third-party suppliers to help us raise funds particularly where we do not have the expertise in-house, such as using external lottery management companies. We have safeguards in place when working with suppliers, including requiring them to confirm that they comply with the Code of Fundraising Practice, so that we protect our supporters and the reputation of our Charity.

Our relationship with our supporters is very important to us and we monitor feedback and take complaints seriously. When we receive a complaint, we endeavour to resolve it quickly, fairly and effectively. We can continue to improve the services we provide by listening and responding to the views of our supporters, partners and stakeholders and by responding positively to complaints. Our website outlines our complaints policy for the public and clearly explains how an individual can complain. We have received no complaints during 2022/23. If the Charity receives a complaint this is dealt with using our Management of Complaints, Concerns, Comments and Compliments policy and acknowledged within 3 working days. A copy of this policy can be requested from the Charity.



Reference and Administration

| | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|--|---|---------------|--------------------------------|--------------------|------------------------|---------------------|---|------------------|------------------------|------------|------------------------|----------------------|---|---------------|------------------------|------------------------------|--|-----------|---|-------------|--|--------------|----------------------|--------------------|-----------------------|---------------|-----------------------|-------------|-----------------------|-------------|-------------------------|--------------|---|-------------|------------------------|--------------|---|
| Registered Charity Number | 1061384 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Address of Charity | Royal Devon University Healthcare NHS Foundation Trust Charity Newcourt House Old Rydon Lane Exeter EX2 7JU | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Corporate Trustee The Royal Devon University Healthcare NHS Foundation Trust (formerly known as Royal Devon and Exeter NHS Foundation Trust) is the Corporate Trustee of the Royal Devon University Healthcare NHS Foundation Trust Charity. The Executive and Non-Executive directors who served the Royal Devon University Healthcare NHS Foundation Trust are as follows: | <table border="0"> <tr> <td>Dame S Morgan</td> <td>Chair (appointed 1 April 2022)</td> </tr> <tr> <td>Mrs C Burgoyne MBE</td> <td>Non-Executive Director</td> </tr> <tr> <td>Professor J Kay CBE</td> <td>Non-Executive Director (term ended 31 March 2023)</td> </tr> <tr> <td>Professor B Kent</td> <td>Non-Executive Director</td> </tr> <tr> <td>Mr S Kirby</td> <td>Non-Executive Director</td> </tr> <tr> <td>Professor M Marshall</td> <td>Non-Executive Director (appointed 28 November 2022)</td> </tr> <tr> <td>Mr A Matthews</td> <td>Non-Executive Director</td> </tr> <tr> <td>Professor YT McIntyre-Bhatty</td> <td>Non-Executive Director (appointed 1 November 2023)</td> </tr> <tr> <td>Mr T Neal</td> <td>Non-Executive Director (appointed 1 April 2022)</td> </tr> <tr> <td>Mr K Orford</td> <td>Non-Executive Director (resigned 30 June 2022)</td> </tr> <tr> <td>Mrs H Foster</td> <td>Chief People Officer</td> </tr> <tr> <td>Professor A Harris</td> <td>Chief Medical Officer</td> </tr> <tr> <td>Mrs A Hibbard</td> <td>Chief Finance Officer</td> </tr> <tr> <td>Mrs C Mills</td> <td>Chief Nursing Officer</td> </tr> <tr> <td>Mr J Palmer</td> <td>Chief Operating Officer</td> </tr> <tr> <td>Mr P Roberts</td> <td>Interim Chief Executive (appointed 20 September 2023)</td> </tr> <tr> <td>Mr C Tidman</td> <td>Deputy Chief Executive</td> </tr> <tr> <td>Mrs S Tracey</td> <td>Chief Executive (resigned 11 July 2023)</td> </tr> </table> | Dame S Morgan | Chair (appointed 1 April 2022) | Mrs C Burgoyne MBE | Non-Executive Director | Professor J Kay CBE | Non-Executive Director (term ended 31 March 2023) | Professor B Kent | Non-Executive Director | Mr S Kirby | Non-Executive Director | Professor M Marshall | Non-Executive Director (appointed 28 November 2022) | Mr A Matthews | Non-Executive Director | Professor YT McIntyre-Bhatty | Non-Executive Director (appointed 1 November 2023) | Mr T Neal | Non-Executive Director (appointed 1 April 2022) | Mr K Orford | Non-Executive Director (resigned 30 June 2022) | Mrs H Foster | Chief People Officer | Professor A Harris | Chief Medical Officer | Mrs A Hibbard | Chief Finance Officer | Mrs C Mills | Chief Nursing Officer | Mr J Palmer | Chief Operating Officer | Mr P Roberts | Interim Chief Executive (appointed 20 September 2023) | Mr C Tidman | Deputy Chief Executive | Mrs S Tracey | Chief Executive (resigned 11 July 2023) |
| Dame S Morgan | Chair (appointed 1 April 2022) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Mrs C Burgoyne MBE | Non-Executive Director | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Professor J Kay CBE | Non-Executive Director (term ended 31 March 2023) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Professor B Kent | Non-Executive Director | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Mr S Kirby | Non-Executive Director | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Professor M Marshall | Non-Executive Director (appointed 28 November 2022) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Mr A Matthews | Non-Executive Director | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Professor YT McIntyre-Bhatty | Non-Executive Director (appointed 1 November 2023) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Mr T Neal | Non-Executive Director (appointed 1 April 2022) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Mr K Orford | Non-Executive Director (resigned 30 June 2022) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Mrs H Foster | Chief People Officer | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Professor A Harris | Chief Medical Officer | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Mrs A Hibbard | Chief Finance Officer | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Mrs C Mills | Chief Nursing Officer | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Mr J Palmer | Chief Operating Officer | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Mr P Roberts | Interim Chief Executive (appointed 20 September 2023) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Mr C Tidman | Deputy Chief Executive | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Mrs S Tracey | Chief Executive (resigned 11 July 2023) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Bankers | Bank of Scotland 33 Old Broad Street London | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Investment Managers | Brewin Dolphin Vantage Point Woodwater Park Pynes Hill Exeter EX2 5FD | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Independent Auditor | KPMG LLP Chartered Accountants 66 Queen Square Bristol BS1 4BE | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

Structure, Governance and Management

The Charity was created by Trust Deed on the 19th March 1997 and was named the Royal Devon and Exeter Healthcare NHS Trust General Charity.

On the 3rd August 2004 the Charity was renamed as the Royal Devon and Exeter NHS Foundation Trust General Charity (the "Charity"), reflecting the Royal Devon and Exeter NHS Foundation Trust's foundation status.

On the 1st April 2022 the Royal Devon and Exeter NHS Foundation Trust and the Northern Devon Healthcare NHS Trust merged their operations, assets and liabilities into one single new Trust. The new name for the combined organisation is Royal Devon University Healthcare NHS Foundation Trust.



The Charity took on the assets and liabilities of the Northern Devon Charity (Charity number 1051463) on 1st April 2022, and the Northern Devon Charity was dissolved. To reflect the new name of the Trust, the Charity's name has been changed to Royal Devon University Healthcare NHS Foundation Trust Charity. The Charity's objectives have been amended to "for any charitable purpose and purposes relating to the National Health Service". It is

intended that donors will still be able to express a preference as to which particular service they wish their donation to benefit.

The Accounts and Annual Report are for the year to 31 March 2023. The comparative figures in the Accounts relate to the Royal Devon and Exeter NHS Foundation Trust General Charity only.

The Corporate Trustee (the "Trustee") is the Royal Devon University Healthcare NHS Foundation Trust (the "Trust"), and the Executive Directors and Non-Executive Directors of the Board of Directors share responsibility to ensure that the Trust fulfils its duties as Trustee.

The Trust's Chair and Non-Executive Directors are appointed by the Trust's Council of Governors (the "COG") acting on the recommendation of the Nominations Committee, which is a committee of the COG. Prior to the appointment of a Non-Executive Director, the Board of Directors undertake a review of the 'Policy for the Composition of Non-Executive Directors on the Board' to ensure the necessary mix of skills and experience on the Board is achieved.

Executive Directors are appointed in accordance with the Trust's constitution. The Non-Executive Directors select the Chief Executive Officer and the appointment is ratified by the COG. A committee of the Chair and Non-Executive Directors appoints the Executive Directors.

A Charity Sub-Committee has been established to oversee the operation of the Charity on behalf of the Board

of Directors in its role as Corporate Trustee. Its purpose is to give assurance to the Board of Directors that charitable funds are managed and operated in accordance with the governing documents and comply with relevant legislation and guidance from the Charity Commission for England and Wales. The Charity Sub-Committee makes recommendations, as agreed at its meetings, to the Board of Directors as the Corporate Trustee, for its approval or otherwise.

The Chief Financial Officer has delegated authority for the day to day management and control of the administration of the Charity.

The Charity has one linked charity, the Common Investment Fund, which has capital restrictions.

The funds held under the Common Investment Fund are classified as restricted income funds. The funds relating to particular wards and departments are also treated as restricted income funds if the donor has specified that the funds should be used for a particular purpose. Funds where the donor has expressed a desire that the donation be spent in a certain way, but has acknowledged that no trust is created, are classified as

"We are so very grateful to have been able to use the Fern Centre. The Fern Centre should be held up as an example of what can be achieved and should be supported and applauded"

unrestricted, designated. The remaining funds held by the Charity are classified as unrestricted income funds, i.e. general funds.

The funds relating to particular wards and departments are managed on a day to day basis by fund holders, normally the ward/departmental manager.

Trustee induction and training

As part of their induction new members of the Corporate Trustee are made aware of their responsibilities.

Statement of Trustee’s responsibilities

Under the Trust Deed and rules of the Charity and charity law, the Trustee is responsible for preparing the Trustee’s Annual Report and the financial statements in accordance with applicable law and regulations. The Trustee has elected to prepare the financial statements in accordance with UK Accounting Standards, including FRS 102 ‘The Financial Reporting Standard applicable in the UK and Republic of Ireland.’

The financial statements are required by law to give a true and fair view of the state of the Charity and of the

excess of income over expenditure for that period. In preparing these financial statements, generally accepted accounting practice entails that the trustee:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK Accounting Standards and the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements.
- State whether the financial statements comply with the Trust Deed and rules, subject to any material departures disclosed and explained in the financial statements.
- Assess the Charity’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern.
- Use the going concern basis of accounting unless they either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

The Trustee is required to act in accordance with the Trust Deed and the rules of the Charity, within the framework of trust law.

It is responsible for keeping proper accounting records sufficient to disclose at any time, with reasonable accuracy, the financial position of the Charity at that time, and to enable the Trustee to ensure that, where any statements of accounts are prepared by them under section 132(1) of the Charities Act 2011, those statements of accounts comply with the requirements of regulations under that provision.

It is responsible for such internal control as it determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and has general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Charity and to prevent and detect fraud and other irregularities.

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



Financial overview

The net assets of the Charity as at 31 March 2023 are £5,142,000 including £1,111,000 taken on from the Northern Devon Charity as at 1 April 2022. In the year there was an increase in income and in expenditure for the enlarged Charity.

Total income for the year was £3,628,000 including £1,111,000 representing the funds transferred from the Northern Devon Charity.

Significant donations in 2022/23 included £500,000 from South Molton League of Friends to fund an ophthalmology treatment hub. Legacies received in 2022/23 included £432,000 to purchase equipment for North Devon District Hospital.

Total resources expended in the year were £2,049,000.

Some examples of what we have purchased can be found in this report under the heading "Helping our NHS go further". The charity strives to maintain its fundraising activities in support of future projects and continues its commitment to make appropriate use of charitable funds.

Departmental & Ward Funds

There are around 200 departmental and ward funds; these funds are used specifically in the designated area for the benefit of patients and staff.

The funds benefit patients through purchasing supplementary or complementary equipment or services, which the Trust is not normally able to provide through exchequer funds. Examples of this include providing musical therapy at Mardon Neuro-Rehabilitation Centre, and holidays for terminally ill children and their families.

Staff expenditure is used to enhance staff training and education, thereby promoting efficient performance of their duties and development of staff skills, with support also given to team building activities.

Where funding is not available from capital funds, the Charity supports the Trust's equipment and building purchasing programme. During the year, the Charity made grants to purchase equipment and to contribute towards other capital schemes

Fourteen grants were made, the largest of which was £500,000 for the ophthalmology treatment hub.

General Funds

The income received in these funds is not specific with regard to department or ward and may be used more generally across the Trust.

General funds include an overall "General Fund", the "Patients' Fund", and the "Nurses' Comfort Fund".

The General Fund may be used to support charitable expenditure that is relevant to the Trust as a whole.

Donations from other Charities

The Royal Devon University

Healthcare NHS Foundation Trust is extremely grateful for the generous donations received from other Charities. These donations have been used to fund a number of purchases.

£500,000 was received from South Molton League of Friends to fund an ophthalmology hub. North Devon Cancer Care Centre Trust made grants of £117,300 to support complementary therapies and counselling at the Fern Cancer Centre in North Devon. Exeter Leukaemia Fund (ELF) donated £20,447 to purchase an ultrasound machine, Ottery St Mary League of Friends donated £15,000 to purchase a transducer probe.

Axminster League of Friends donated £6,975 to purchase a patient flat lift kit, and Exmouth League of Friends donated £5,334 to purchase porter chairs.

The National Lottery also made grants of £105,528 as part of a 3-year programme supporting the running of the Fern Centre. Donations were received for the Fern Centre garden project of £10,000 from Bideford Bridge Trust, £5,000 from the B&Q Foundation and £4,000 from North Devon Councillors Community Grant and the Co-op Local Community Fund. Tesco Every Little Helps awarded £5,000 to the Caroline Thorp Children's Ward for sensory equipment

£190,000 in grants has been received from the NHS Charities Together Charity.



Investment Trust

The Charity became responsible for an Investment Trust fund of £104,000 in May 2017 as part of the transfer of charitable funds for the twelve Community Hospitals that were previously administered by Northern Devon Healthcare NHS Trust.

The Investment Trust fund, now valued at £123,000, relates to a Trust administered by a firm of solicitors with annual interest payments being made to the Charity's Sidmouth Hospital Fund.

Contribution of Volunteers

The Trustee of the Charity is extremely grateful to the volunteers who help support front line staff. These volunteers work in diverse areas such as guiding patients around the hospital, and assisting the chaplaincy service. Volunteers are also involved with affiliated charities such as RVS, FORCE Cancer Charity, the Exeter Leukaemia Fund (ELF), Hospital Radio Exeter and the League of Friends.

Public benefit statement

The Trustee has complied with its duty under the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. To identify and respond to the needs of the intended beneficiaries of the Charity, individual wards and departments have been granted authority over the use of their charitable funds, so long as any

and all expenditure falls within the overall objective of the Charity.

The delegated authority ensures that those closest to the intended beneficiaries are able to directly influence and develop the Charity to meet the needs of its beneficiaries.

Investment Policy

The Charity's investment powers are determined by the Trust Deed, which gives the Trustee a general power of investment, subject to a restriction that no speculative or hazardous investments be made. Specifically, futures or traded options are not allowed. The Trustee has also excluded direct investment in property, although investment via collective schemes is permitted.

The investment policy is reviewed at least annually or more frequently if required. The Charity's investment objective is to maintain and, if possible, enhance the real value of the reserves represented by its investments, while producing an income. The risk profile is to provide a diversified return, subject to a balanced degree of risk as agreed with the Investment Managers.

The Charity's ethical investment policy excludes companies that derive more than 5% of their revenue from tobacco, armaments, alcohol or gambling, or 3% from strategic military arms or pornography, and any involvement in land mines or cluster munitions.

In line with the Charity's wish to avoid investing in companies with a high exposure to unhealthy foods linked to

obesity, the ethical investment policy also limits investment within the food producing, travel and leisure and retail sectors to those companies which are committed to addressing the societal impacts of their services relating to reducing obesity, alcohol misuse and promoting healthy food habits.

The performance of the investments is reviewed on a quarterly basis in comparison with suitable benchmarks.

The Trustee has appointed Brewin Dolphin Ltd to manage the Charity's investments on a discretionary basis. The method of investing is the direct purchase of the underlying assets to create a bespoke portfolio of investments.

The Northern Devon Charity held its investments with Barclays Investment Managers. The majority of these investments were transferred over to Brewin Dolphin by 31 March 2023.

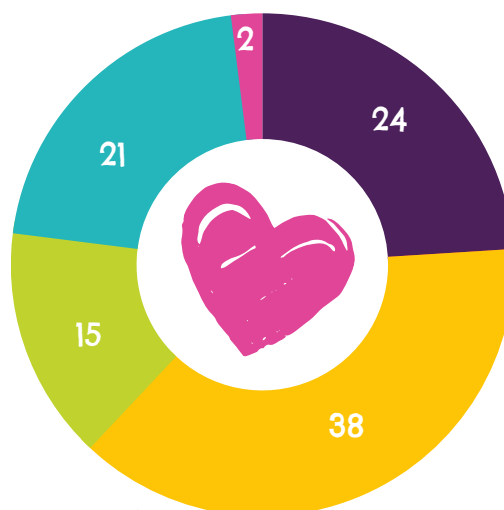
The performance of the investments, in comparison to their benchmark is:

Investments held with Brewin Dolphin investment managers. Performance on a Total Return basis (1 April 2022 to 31 March 2023)

| | | | |
|---|-------|---------------|-------------|
| Charity | -2.1% | Index | -1.8% |
| Investment portfolio return (gross of fees) | | Risk Category | 6 - balance |

Where we spent our funds

- Raising funds - 24%
- Capital equipment and contributions towards capital schemes - 38%
- Patient welfare and amenities - 15%
- Staff training, development and welfare - 21%
- Medical research - 2%



Reserve Policy

The Charity has a formal policy approved by the Trustee regarding the holding of reserves.

The Trustee wishes to provide grants to the Trust for the benefit of the community that it supports. Grants are only given to the level of resources available from unrestricted and restricted funds, and are awarded to enhance the patient experience by improving the environment and facilities, purchasing equipment, and supporting staff development and wellbeing.



The purpose of holding reserves is to substitute for income that has not been generated. The Trustee has considered the appropriate level of reserves for the Charity considering forecast levels of income and expenditure and the likelihood and consequences of these requirements not being met. The Trustee is of the opinion that to safeguard the continuing work and commitments of the Charity the level of reserves should equate to 3 months of the total relevant resources due to be expended.

Forecast expenditure has been extracted from the accounts for the period ending 31 March 2023 and forecasting activities:

| Cost | 3 Month Period |
|-----------------------------|----------------|
| | £'000 |
| Charity Shops | £54 |
| Cancer and Wellbeing Centre | £30 |
| Governance | £10 |
| Support Cost | £17 |
| Cost of Fundraising | £71 |
| 3 month reserve | £182 |

As at the 31 March 2023 the Charity had sufficient unrestricted funds to meet the reserve requirement.

The Charity has two charity shops and has future plans to open a third shop.

The objective is to raise unrestricted funds in support of the Trust. The Charity has acquired annual leases for the shop premises incurring a total exit cost liability of £20,500. It has been forecast the shop running cost liability for a 3 month period will not exceed £27,000.

During 2020 the Northern Devon Charity opened the new Cancer and Wellbeing centre, now named the Fern Centre. The Charity has raised funds to build the centre to provide over-night accommodation and support services to patients and their families.



Grant Making Policy

This year the Charity made grants of £1,468k, excluding support costs of £322k. The Charity awards grants in the following areas on an ad-hoc basis, and in accordance with the objectives of the individual funds. The grants policy is summarised as follows:

- Grants to the NHS for the purchase of capital assets - The needs of the relevant hospital departments are assessed and grants are awarded in the circumstances where the NHS would not normally provide equipment and where there is a benefit to patients in the provision of the equipment.
- Grants to other research institutions - Grants are made on an ad-hoc basis to other local research institutions where elements of research cannot be carried out within the hospital or where there are joint funding arrangements.

- Grants to individuals - In certain cases of hardship or severe illness, small grants will be made on an ad-hoc basis to patients and/or relatives. Although grants must be approved by a fund manager, the basis of an assessment may be conducted by either the relevant fund manager or by other staff involved in the case.

Charity Risk Management Policy

The Trustee has drawn up a risk management policy for the Charity. This policy details the process to be followed in identifying risks and controls, assessing risks and evaluating the actions required. This information is consolidated onto the Charity's Risk Register.

The Charity's Risk Policy is reviewed on an annual basis and the Trustee reviews any new risks identified during the year on an ongoing basis.

The Trustee is satisfied that appropriate systems and procedures are in place to manage risk.

A Big Thank You

On behalf of the staff and patients who have benefited from improved services due to the donations and legacies received, the Trustee would like to thank patients and their relatives, staff and everyone who have made charitable donations.

Approved on behalf of the Corporate Trustee.

Chris Tidman, Deputy Chief Executive, 29th November 2023.



Auditor's Report

Independent auditor's report to the Trustees of Royal Devon University Healthcare NHS Foundation Trust Charity

We have audited the financial statements of Royal Devon University Healthcare NHS Foundation Trust Charity ("the charity") for the year ended 31 March 2023 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and related notes, including the accounting policies in note 1.

In our opinion the financial statements:

- Give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources for the year then ended.
- Have been properly prepared in accordance with UK accounting standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.
- Have been properly prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We have been appointed as auditor under section 144 of the Charities Act 2011 (or its predecessors) and report in accordance with regulations made under section 154 of that Act.

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the charity in accordance with, UK ethical requirements including the FRC Ethical Standard.

We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

Going concern

The Trustee has prepared the financial statements on the going concern basis as it does not intend to liquidate the charity or to cease its operations, and it has concluded that the charity's financial position means that this is realistic.

It has also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

In our evaluation of the Trustee's conclusions, we considered the inherent risks to the charity's business model and analysed how those risks might affect the charity's financial resources or ability to continue operations over the going concern period. Our conclusions based on this work:

- We consider that the Trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.
- We have not identified, and concur with the Trustee's assessment that there is not a material uncertainty related to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for the going concern period.

However, as we cannot predict all future events or conditions, and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the above conclusions are not a guarantee that the charity will continue in operation.

Fraud and breaches of laws and regulations – ability to detect

To identify risks of material misstatement due to fraud ("fraud risks") we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

- Enquiring of Directors and inspection of policy documentation as to the charity's high-level policies and procedures to prevent and detect fraud, as well as whether they have knowledge of any actual, suspected or alleged fraud.
- Reading Board minutes.

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards, we perform procedures to address the risk of management override of controls, in particular the risk that management may be in a position to make inappropriate accounting entries.

On this audit we did not identify a fraud risk relating to revenue recognition because of the limited opportunity for fraud due to the simplistic nature of revenue. We did not identify any additional fraud risks.

In determining the audit procedures, we took into account the results of our evaluation and testing of the operating effectiveness of some of the charity-wide fraud risk management controls.

We also performed procedures including:

- Identifying journal entries to test based on risk criteria and comparing the identified entries to supporting documentation. These included screening for unusual or unexpected account combinations with cash, though none were required to be tested.

Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and discussed with the Directors the policies and procedures regarding compliance with laws and regulations.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The potential effect of these laws and regulations on the financial statements varies considerably.

The charity is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related Charities legislation), distributable profits legislation and taxation legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Whilst the Charity is subject to many other laws and regulations, we did not identify any others where the consequences of non-compliance alone could have a material effect on amounts or disclosures in the financial statements.

Context of the ability of the audit to detect fraud or breaches of law or regulation

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit

procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

Other information

The Trustee is responsible for the other information, which comprises the Trustee's Annual Report. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge.

We are required to report to you if:

- Based solely on that work, we have identified material misstatements in the other information.
- In our opinion, the information given in the Trustee's Annual Report is inconsistent in any material respect with the financial statements.

We have nothing to report in these respects.

Matters on which we are required to report by exception

Under the Charities Act 2011 we are required to report to you if, in our opinion:

- The charity has not kept sufficient accounting records.
- The financial statements are not in agreement with the accounting records.
- We have not received all the information and explanations we require for our audit.

We have nothing to report in these respects.

Trustees' responsibilities

As explained more fully in their statement set out on page 14, the Trustee is responsible for: the preparation of financial statements which give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; 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 they either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities

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 our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at: www.frc.org.uk/auditorsresponsibilities

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the charity's Trustee as a body, in accordance with section 149 of the Charities Act 2011 (or its predecessors) and regulations made under section 154 of that Act.

Our audit work has been undertaken so that we might state to the charity's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its Trustee, as a body, for our audit work, for this report, or for the opinions we have formed.

Jonathan Brown

Jonathan Brown
for and on behalf of KPMG LLP,
Statutory Auditor
Chartered Accountants

KPMG LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

66 Queen Square, Bristol, BS1 4BE
8 December 2023

Statement of Financial Activities

for the year ended 31 March 2023

| | Notes | Unrestricted funds £000 | Restricted funds £000 | Endowment funds £000 | Total funds 2022/23 £000 | Total funds 2021/22 £000 |
|---|-----------|----------------------------|--------------------------|-------------------------|--------------------------------|--------------------------------|
| Income and endowments from: | | | | | | |
| Donations and legacies | 2 | 911 | 1,266 | - | 2,177 | 799 |
| Investments | 3 | 37 | 61 | - | 98 | 71 |
| Received from Northern Devon Healthcare NHS Charitable Fund | 4 | 466 | 610 | 35 | 1,111 | - |
| Trading activities | 5 | 230 | - | - | 230 | - |
| Other Charitable activities | 6 | 11 | 1 | - | 12 | - |
| Total income and endowments | | 1,655 | 1,938 | 35 | 3,628 | 870 |
| Expenditure on: | | | | | | |
| Raising funds | 8 | 308 | 181 | - | 489 | 18 |
| Charitable activities: | | | | | | |
| Capital equipment and contributions towards capital schemes | 9 | 9 | 783 | - | 792 | 187 |
| Patient welfare and amenities | | 81 | 218 | - | 299 | 110 |
| Staff training, development and welfare | | 154 | 284 | - | 438 | 194 |
| Medical research | | 1 | 30 | - | 31 | 56 |
| Total resources expended | | 553 | 1,496 | - | 2,049 | 565 |
| Net losses on investments | | (43) | (124) | (6) | (173) | 117 |
| Transfers between funds | | (12) | 12 | - | - | - |
| Net movement in funds | | 1,047 | 330 | 29 | 1,406 | 422 |
| Reconciliation of funds: | | | | | | |
| Total funds brought forward | | 836 | 2,672 | 228 | 3,736 | 3,314 |
| Total funds carried forward | 16 | 1,883 | 3,002 | 257 | 5,142 | 3,736 |

All gains and losses recognised in the year are included in the statement of financial activities and relate to continuing operations. There is no material difference between the surplus for the financial year and its historical cost equivalent.

Comparative figures for the Statement of Financial Activities for the year ended 31 March 2022 are shown in note 17.

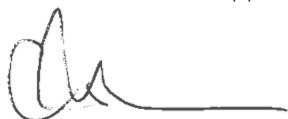
The notes on pages 23 to 32 form part of these accounts.

Balance Sheet

as at 31 March 2023

| | Notes | Unrestricted funds £000 | Restricted funds £000 | Endowment funds £000 | Total funds 31 March 2023 £000 | Total funds 31 March 2022 £000 |
|--|-------|----------------------------|--------------------------|-------------------------|--------------------------------------|--------------------------------------|
| Fixed assets | | | | | | |
| Investments | 14 | 314 | 2,696 | 134 | 3,144 | 2,768 |
| Investment Trust | 14 | - | - | 118 | 118 | 119 |
| Total fixed assets | | 314 | 2,696 | 252 | 3,262 | 2,887 |
| Current assets | | | | | | |
| Investment Trust | 14 | - | - | 5 | 5 | 5 |
| Debtors | 11 | 17 | 93 | - | 110 | 141 |
| Cash at bank and in hand | | 1,625 | 384 | - | 2,009 | 752 |
| Total current assets | | 1,642 | 477 | 5 | 2,124 | 898 |
| Liabilities: | | | | | | |
| Creditors: amounts falling due within one year | 12 | 73 | 171 | - | 244 | 49 |
| Net current assets | | 1,569 | 306 | 5 | 1,880 | 849 |
| Total net assets | | 1,883 | 3,002 | 257 | 5,142 | 3,736 |
| The funds of the Charity | | | | | | |
| Endowment funds | 15 | - | - | 257 | 257 | 228 |
| Restricted income funds | 15 | - | 3,002 | - | 3,002 | 2,672 |
| Unrestricted income funds | 15 | 1,883 | - | - | 1,883 | 836 |
| Total Charity funds | | 1,883 | 3,002 | 257 | 5,142 | 3,736 |

The accounts were approved by the Corporate Trustee on 29 November 2023 and signed on its behalf by:



Chris Tidman, Deputy Chief Executive, 29th November 2023

Statement of Cash Flows

for the year ended 31 March 2023

| | Unrestricted funds £000 | Restricted funds £000 | Endowment funds £000 | Total funds 2022/23 £000 | Total funds 2021/22 £000 |
|---|----------------------------|--------------------------|-------------------------|--------------------------------|--------------------------------|
| Cash flows from operating activities: | | | - | | |
| Net cash provided by operating activities | 983 | 191 | - | 1,174 | 115 |
| Cash flows from investing activities: | | | - | | |
| Dividends, interest and rents from investments | 28 | 55 | - | 83 | 71 |
| Net cash provided by investing activities | 28 | 55 | - | 83 | 71 |
| Change in cash and cash equivalents in the reporting period | 1,011 | 246 | - | 1,257 | 186 |
| Cash and cash equivalents at the beginning of the reporting period | 614 | 138 | - | 752 | 566 |
| Cash and cash equivalents at the end of the reporting period | 1,625 | 384 | - | 2,009 | 752 |

Reconciliation of net income to net cash flow from operating activities

| | Unrestricted funds £000 | Restricted funds £000 | Endowment funds £000 | Total funds 2022/23 £000 | Total funds 2021/22 £000 |
|---|----------------------------|--------------------------|-------------------------|--------------------------------|--------------------------------|
| Net income for the reporting period (as per the Statement of Financial Activities) | 1,047 | 330 | 29 | 1,406 | 422 |
| Adjustments for: | | | | | |
| Loss / (gain) on investments | 43 | 124 | 6 | 173 | (117) |
| Investments received from Northern Devon Charitable Fund | (197) | (323) | (35) | (555) | - |
| Investment management fees | 10 | 12 | - | 22 | 18 |
| Dividends, interest and rents from investments | (37) | (61) | - | (98) | (71) |
| Decrease / (increase) in debtors | 56 | (25) | - | 31 | (134) |
| Increase / (decrease) in creditors | 61 | 134 | - | 195 | (3) |
| Net cash provided by operating activities | 983 | 191 | - | 1,174 | 115 |

Analysis of cash and cash equivalents

| | Unrestricted funds £000 | Restricted funds £000 | Endowment funds £000 | Total funds 31 March 2023 £000 | Total funds 31 March 2022 £000 |
|--|----------------------------|--------------------------|-------------------------|--------------------------------------|--------------------------------------|
| Cash at bank and in hand | 1,625 | 384 | - | 2,009 | 752 |
| Total cash and cash equivalents | 1,625 | 384 | - | 2,009 | 752 |

Notes to the Accounts

1. Accounting policies

1.1 Basis of preparation - The accounts have been prepared under the historical cost convention, with the exception of investments which are included at their fair value, and the accounting policies have been consistently applied. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS102) effective from 1 January 2015, and applicable UK Accounting Standards (FRS102) and the Charities Act 2011.

The financial statements have been prepared on a going concern basis which the Trustee considers to be appropriate because the business model of the Charity limits its charitable activities to those where it has sufficient funds to support from the excess of funding received over the costs of administering the Charity. The Charity has no specific commitments above the funding available to it.

Consequently, the Trustee is confident that the Charity will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements.

1.2 Funds structure - Where there is a legal restriction on the purpose to which a fund may be put, the fund is classified either as an endowment fund, where the donor has expressly provided that only the income of the fund may be applied, or as a restricted income fund where the donor has requested the donation to be spent in furtherance of a specified charitable purpose.

Unrestricted income funds comprise those funds which the Trustee is free to use for any purpose in furtherance of the charitable objects. Unrestricted

funds include designated funds, where the donor has made known their non binding wishes or where the Trustee, at its discretion, has created a fund for a specific purpose.

1.3 Incoming resources - All incoming resources are recognised once the Charity has entitlement to the resources, it is probable that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

1.4 Incoming resources from legacies - Legacies are accounted for as incoming resources either upon receipt or when receipt is probable; this will be once there has been a grant of probate, the executors have confirmed that there are sufficient assets in the estate after settling liabilities to pay the legacy and all conditions attached to the legacy are within the control of the Charity or have been met.

Material legacies which have been notified but not recognised as incoming resources in the Statement of Financial Activities are disclosed in Note 13 to the accounts with an estimate of the amount receivable.

1.5 Resources expended and irrecoverable VAT - All expenditure is accounted for on an accruals basis and is recognised when a legal or constructive obligation arises, resulting in a payment being unavoidable.

Irrecoverable VAT is charged to the relevant expenditure category.

1.6 Taxation - The Charity is a registered charity, and as such is entitled to certain tax exemptions on income and profits generated from investments, and surpluses on any trading activities carried on in the furtherance of the Charity's primary objectives, that are applied solely for charitable purposes.

1.7 Recognition of liabilities for grants payable - Grants payable are

payments made to a related party or third party NHS bodies and non NHS bodies in furtherance of the charitable objects of the funds. They are accounted for on the accrual's basis where the conditions for their payment have been met or where the recipient has a reasonable expectation that they will receive the grant.

1.8 Allocation of support costs - The Charity incurs administrative (overheads, administrative and governance costs) and external audit costs that are not wholly attributable to charitable activities. The support costs are apportioned to charitable activities and the basis for the apportionment is disclosed in Note 7.

1.9 Costs of raising funds - The costs of generating funds consists of investment management costs, costs of all fundraising activities and events, shop costs and the cost of seeking donations, grants and legacies.

1.10 Charitable activities - Costs of charitable activities comprise all costs incurred in the pursuit of the objects of the Charity. These costs comprise direct costs and an apportionment of support costs as shown in Note 9.

1.11 Fixed asset investments - Investments are stated at the market price as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on the revaluation as at the end of the financial period and on disposals throughout the year.

Realised gains and losses on investments are calculated as the difference between sales proceeds and the valuation from the previous financial year end or the purchase price if purchased during the current financial year. Unrealised gains and losses are calculated as the difference between opening market value (or purchase price if purchased during the year) and the market value at the year end.

2. Income from donations and legacies

| | Unrestricted funds £000 | Restricted funds £000 | 2022/23 £000 | 2021/22 £000 |
|-----------|----------------------------|--------------------------|-----------------|-----------------|
| Donations | 480 | 1,157 | 1,637 | 473 |
| Legacies | 431 | 109 | 540 | 326 |
| | 911 | 1,266 | 2,177 | 799 |

3. Investment income

| | | | 2022/23 £000 | 2021/22 £000 |
|--|--|--|-----------------|-----------------|
| Quoted investments (fixed asset investments) | | | 95 | 71 |
| Bank interest | | | 3 | - |
| | | | 98 | 71 |

4. Income received from Northern Devon Healthcare NHS Charitable Fund

On 1 April 2022, the Royal Devon and Exeter NHS Foundation Trust acquired the assets and business of the Northern Devon Healthcare NHS Trust forming the Royal Devon University Healthcare NHS

Foundation Trust through merger by acquisition. The Charity took on the assets and liabilities of the Northern Devon Charity on 1 April 2022, and changed its name to Royal Devon University Healthcare NHS Foundation Trust Charity. The merger of the two charities was included in the Charity Commission Register of Mergers, and the Charity's details have been updated on the Charity

Commission website to reflect these changes. The comparative figures are for the Royal Devon and Exeter NHS Foundation Trust General Charity only.

68 funds with a value of £1,111,000 were transferred. The funds received consisted of £610,000 of restricted funds, £466,000 of unrestricted funds and £35,000 of endowment funds.

5. Income from trading activities

| | 2022/23 £000 | 2021/22 £000 |
|----------------------|-----------------|-----------------|
| Income from shops | 227 | - |
| Other trading income | 3 | - |
| | 230 | - |

6. Income from other charitable activities

| | 2022/23 £000 | 2021/22 £000 |
|----------------------------------|-----------------|-----------------|
| Fern Centre accommodation income | 4 | - |
| Income from courses | 7 | - |
| Other income | 1 | - |
| | 12 | - |

7. Allocation of support costs and overheads

The Charity does not have employees. The administrative and governance costs of operating the Charity are incurred by the Trust and recharged to the Charity. Administrative and governance costs are apportioned between the charitable activities based upon expenditure incurred by each activity. However, for apportionment purposes the expenditure relating to the purchase of capital equipment and contributions towards capital schemes is restricted to a maximum of £100,000. It is considered that without including this restriction the weighting of the apportionment to this category would be too high.

Allocation and apportionment to support costs

| | Basis of apportionment | 2022/23 £000 | 2021/22 £000 |
|-------------------------------------|------------------------|-----------------|-----------------|
| Administrative and governance costs | Allocated on time | 384 | 56 |
| External audit | Allocated on time | 7 | 5 |
| | | 391 | 61 |

8. Raising Funds

The costs of generating funds include salary costs, rental and other running costs relating to two shops that were transferred to the Charity from Northern Devon Healthcare NHS Charitable Fund per note 4.

| | Direct Costs £000 | Support costs £000 | 2022/23 £000 | 2021/22 £000 |
|-----------------------------|----------------------|-----------------------|-----------------|-----------------|
| Cost of generating funds | 172 | 299 | 471 | - |
| Investment Management Costs | 18 | - | 18 | 18 |
| | 190 | 299 | 489 | 18 |

9. Charitable activities

The Charity did not undertake any direct charitable activities on its own account during the year. Grants were approved in favour of beneficiaries and the Charity incurred expenditure with third parties in pursuance of those grants or reimbursed expenditure incurred by beneficiaries.

| | Grant funded activity £000 | Support costs £000 | 2022/23 £000 | 2021/22 £000 |
|---|-------------------------------|-----------------------|-----------------|-----------------|
| Capital equipment and contributions towards capital schemes | 780 | 12 | 792 | 187 |
| Patient welfare and amenities | 268 | 31 | 299 | 110 |
| Staff training, development and welfare | 392 | 46 | 438 | 194 |
| Medical research | 28 | 3 | 31 | 56 |
| | 1,468 | 92 | 1,560 | 547 |

9.1 Analysis of grants

The majority of grants are made to the Royal Devon University Healthcare NHS Foundation Trust. Grants are sometimes made to individuals, e.g. to help families with travel expenses. The total cost of making grants, including support costs, is disclosed in Note 9.

Fund managers have been given delegated authority to manage their funds and make grants in accordance with the Charity's objectives and the donors' wishes.

| Institution receiving grant support | Total amount paid in 2022/23 £000 | Total amount paid in 2021/22 £000 |
|--|--------------------------------------|--------------------------------------|
| Royal Devon University Healthcare NHS Foundation Trust | 1,465 | 483 |
| Other grants | 3 | 3 |
| | 1,468 | 486 |

10. External audit cost

The cost of the external audit is incurred by the Trust and an element is recharged to the Charity. The cost recharged by the Trust in the year was £7,000 (2021/22: £5,000).

11. Debtors

| Debtors under one year | 31 March 2023 £000 | 31 March 2022 £000 |
|------------------------|-----------------------|-----------------------|
| Legacy debtors | 32 | 139 |
| Other debtors | 71 | 2 |
| Prepayments | 7 | - |
| | 110 | 141 |

12. Creditors: amounts falling due within one year

| | 31 March 2023 £000 | 31 March 2022 £000 |
|--|-----------------------|-----------------------|
| Royal Devon University Healthcare NHS Foundation Trust | 167 | 45 |
| Other creditors | 77 | 4 |
| | 244 | 49 |

13. Notified legacies

As at 31 March 2023 the Charity had been notified of legacies with an estimated value of £216,189 (31 March 2023: £58,700), which have not been accrued as they do not meet the recognition criteria, see accounting policy Note 1.4.

14. Fixed asset investments

| Movement in fixed asset investments | 31 March 2023 £000 | 31 March 2022 £000 |
|---|-----------------------|-----------------------|
| Market value brought forward as at 1 April 2022 | 2,768 | 2,669 |
| Disposals at carrying value | (948) | (654) |
| Additions to Investments at cost | 1,448 | 694 |
| Investment managers fees | (22) | (18) |
| Dividends due | 7 | - |
| Income reinvested | 14 | - |
| Gain (Loss) on revaluation | (123) | 77 |
| Market value as at 31 March 2023 | 3,144 | 2,768 |

Net cash released from investments in the year was £22k (2021/22: £18k)

| Fixed asset investments holdings | | |
|--|-----------------------|-----------------------|
| The market value of investments held with Brewin Dolphin and Barclays Investment Managers was: | | |
| | 31 March 2023 £000 | 31 March 2022 £000 |
| Listed investments | 2,588 | 2,637 |
| Cash | 549 | 131 |
| Dividends pending | 7 | - |
| | 3,144 | 2,768 |

As at 31 March 2023, overseas equities comprised 35% of the Charity's investment portfolio.

Investment Trust

The Investment Trust Fund, valued at £123,000 (2021/22 £124,000), relates to a legacy for Sidmouth Hospital where the principal is held by a firm of solicitors in line with the wishes of the deceased, as described in Note 16.1.

15. Related party transactions

The ultimate controlling party of the Charity is the Royal Devon University Healthcare NHS Foundation Trust (the new name for the Royal Devon and Exeter NHS Foundation Trust - see Note 14). Copies of the Trust's 2022/23 Annual Report and Financial Statements can be obtained by writing to: Chief Financial Officer, Royal Devon University Healthcare NHS Foundation Trust, Barrack Road, Exeter, EX2 5DW.

The Charity has made grants (Note 9.1) of £1,465,000 (2021/22: £483,000) and reimbursed £391,000 (2021/22: £61,000) relating to support costs (Note 7.1) to the Trust.

No members of the Trust's Board of Directors have received honoraria, emoluments or expenses from the Charity in the year.

16. Analysis of charitable funds

16.1 Analysis of endowment fund movements

| | Balance b/fwd £000 | Incoming resources | Net (loss) / gain on investments £000 | Balance c/fwd £000 |
|---------------------------------|--------------------------|-----------------------|---|--------------------------|
| Chorley | 48 | - | - | 48 |
| Moretonhampstead Laycock | 2 | - | - | 2 |
| Sidney Hawkins Investment Trust | 124 | - | (1) | 123 |
| Other funds | 54 | 35 | (5) | 84 |
| | 228 | 35 | (6) | 257 |

The object of the Chorley Endowment Fund is to apply the income from the permanently endowed gift for the benefit of staff and patients within the Royal Devon and Exeter NHS Foundation Trust. The object of the Moretonhampstead Laycock Endowment Fund is to apply the income for the benefit of the patients & staff of Moretonhampstead Hospital. The Sidney Hawkins Investment Trust was set up in 1989, for a period of 79 years, and makes annual interest payments to three beneficiaries, including £5,000 per annum for the benefit of the staff of the Sidmouth Hospital.

16.1 Analysis of restricted fund movements

| | Balance b/fwd £000 | Incoming resources £000 | Resources expended £000 | Net loss on investments £000 | Balance c/fwd £000 |
|---|--------------------------|-------------------------------|-------------------------------|------------------------------------|--------------------------|
| Bideford | - | 39 | (7) | - | 32 |
| Cancer Fund | 67 | 2 | (19) | - | 50 |
| Cardiology Research Fund | 45 | 1 | (10) | - | 36 |
| COVID-19 Grant fund | - | 112 | (49) | - | 63 |
| ED Appeal Fund | - | 49 | (1) | - | 48 |
| Exmoor Unit OPD | - | 83 | (16) | - | 67 |
| Fern Centre Fund | - | 143 | (20) | - | 123 |
| Gastroenterology Research | 37 | 1 | (3) | - | 35 |
| General Research Fund | 53 | 1 | (4) | - | 50 |
| Ilfracombe | - | 100 | (58) | - | 42 |
| Improving Working Lives Staff Lottery | 116 | 33 | (48) | - | 101 |
| Kidney Unit | 173 | 5 | (22) | - | 156 |
| Lung Research | 34 | 1 | (3) | - | 32 |
| National Lottery Grant | - | 148 | (100) | - | 48 |
| ND Diabetic | - | 35 | (5) | - | 30 |
| ND Medical Equipment | - | 35 | (7) | - | 28 |
| NHS Charities Together | 125 | 133 | (92) | - | 166 |
| NHS Charities Together- Inclusion | 42 | 1 | (4) | - | 39 |
| NHS Charities Together- Development Grant | - | 60 | - | - | 60 |
| Orthopaedic Unit | 84 | 49 | (29) | - | 104 |
| Orthopaedic Wards | 93 | (41) | (10) | - | 42 |
| Ottery St Mary Hospital General Fund | 77 | 2 | (75) | - | 4 |
| Rheumatology Fund | 110 | 4 | (35) | - | 79 |
| Seamoor Unit | - | 127 | (23) | - | 104 |
| Sidmouth General Fund | 127 | 2 | (58) | - | 71 |
| South Molton | - | 54 | (10) | - | 44 |
| Starfish Appeal | 242 | 46 | (20) | - | 268 |
| Surgical Urology Fund | 41 | 1 | (4) | - | 38 |
| Surgical Wards | 67 | 7 | (7) | - | 67 |
| The Wendy Green Trust (ICU Training) Fund | 213 | 5 | (6) | - | 212 |
| WEEU | 106 | 2 | (8) | - | 100 |
| Other funds | 820 | 698 | (731) | (124) | 663 |
| | 2,672 | 1,938 | (1,484) | (124) | 3,002 |

The above individual funds represent funds with balances in excess of £30,000, excluding unrealised investment gains, either at the 1 April 2022 or 31 March 2023.

16.2 Analysis of restricted fund movements (continued)

The objective and purpose of the funds shown on the previous page are as follows:

| | |
|--|--|
| Bideford Fund | Legacy income for the general benefit of the Bideford Hospital. |
| Cancer Fund | The fund will be used to purchase non-essential equipment and items that will improve the comfort and quality of the service for patients. The fund will enable staff to undertake training to enhance their knowledge and skills required within the department. The fund will be used for staff development and support in the way of team building activities. |
| Cardiology Research Fund | To further the investigation of the causes, prevention, treatment or the advancement of scientific and medical education into illness/infirmity - with special reference to cardiac disease. |
| COVID-19 Grant fund | NHS Charities together grant income |
| ED Appeal Fund | To provide Charity capital funding to enhance the paediatrics ED area at RD&E (Wonford Hospital). If, for any reason, we can't build this centre, or there are surplus funds leftover following the successful build, we will use the money for other general charitable purposes. |
| Exmoor Unit OPD Fund | Legacy of D Gibson for the Exmoor Unit. |
| Fern Centre Fund | To provide funding for the Fern Centre which supports cancer patients in North Devon to provide access to information, complementary therapies, counselling and support. |
| Gastroenterology Research Fund | Assist with the funding of research staff, the training of research staff, scientific journals and equipment for research. |
| General Research Fund | Investigating causes of sickness, disability & prevention. Advancement of scientific research & medical education. Furtherance of any other charitable purpose for the relief of suffering. |
| Ilfracombe Fund | Legacy income for the general benefit of Ilfracombe Hospital. |
| Improving Working Lives Staff Lottery Fund | The provision of equipment. The carrying out of works or the provision of services. Facilities or events that benefit staff through environmental, social physical or other means. |
| Kidney Unit Fund | To support the purchase of complementary equipment, provide training to staff and team building within the unit. |
| Lung Research Fund | To fund staff, equipment, materials or other activities involved in the research and understanding of the causes, treatment and prevention of lung diseases. |
| National Lottery Grant | Grant income from National Lottery for the Fern Centre running costs per the agreed schedule |
| ND Diabetic Fund | Legacy income for the general benefit of Diabetic Patients |
| ND Medical Equipment | Share residue of the Estate of the late Victor John Harris bequeathed to the North Devon District Hospital to purchase new equipment |
| NHS Charities Together | To enhance the well-being of NHS Staff, volunteers and patients impacted by COVID-19, as part of the Trust's COVID-19 response. To support the Trust's health and care partnerships and social care pathways so that NHS patients can leave hospital more quickly and safely, stay or remain out of hospital. To help sustain, develop or establish these partnerships or new ways of working (where they have not done so already) in order to fund projects. |
| NHS Charities Together - Inclusion | To meet the needs of the Trust inclusion agenda. Specifically for the use of setting up a Staff BAME, LGBT+ and Disability Network and equipment and resources needed. |
| NHS Charities Together - Development Grant | Grant for development of the Charity. |
| Orthopaedic Unit Fund | Provide extra comforts for patients and staff, support training and education and contribute towards equipment. |
| Orthopaedic Wards Fund | Provide extra comforts for patients and staff, support training and education and contribute towards equipment. |
| Ottery St Mary Hospital General Fund | For any charitable purpose or purposes relating to the NHS wholly or mainly for the patients & staff of Ottery St Mary Hospital. |
| Rheumatology Fund | To provide extra comforts for patients and staff, purchase extra equipment, and to fund education and training. |

| | |
|-----------------------------------|--|
| Seamoor Unit Fund | Legacy income for general use at the Seamoor Unit. |
| Sidmouth General Fund | For any charitable purpose or purposes relating to the NHS wholly or mainly for the patients & staff of Sidmouth Hospital. |
| South Molton Fund | Legacy income for general use of the South Molton Hospital. |
| Starfish Appeal Fund | To provide capital funding to enhance the paediatrics outpatients area at the RD&E Wonford site. |
| Surgical Urology Fund | To support the RD&E Urology Service. |
| Surgical Wards Fund | Education and welfare of staff. Equipment/facilities to benefit patient care. Staff functions. |
| The Wendy Green ICU Training Fund | To provide financial assistance to support the training, education and development of permanent staff within the Intensive Care Unit and also to purchase equipment that supports this training. |
| West of England Eye Unit Fund | Education and welfare of staff. Equipment/facilities for patients. |

16.3 Analysis of unrestricted fund movements

Unrestricted funds

| | Balance b/fwd £000 | Incoming resources £000 | Resources expended £000 | Net loss on investments £000 | Balance c/fwd £000 |
|-----------------------------|--------------------------|-------------------------------|-------------------------------|------------------------------------|--------------------------|
| General Fund | 254 | 37 | (194) | - | 97 |
| Help Us Help You | 117 | 9 | (13) | - | 113 |
| ND Staff Health & Wellbeing | - | 80 | (29) | - | 51 |
| Over and above General | - | 552 | (80) | - | 472 |
| Shop Rose Lane | - | 149 | (79) | - | 70 |
| Shop Westward Ho | - | 150 | (55) | - | 95 |
| Other funds | 81 | 17 | (6) | (31) | 61 |
| | 452 | 994 | (456) | (31) | 959 |

Unrestricted - designated funds

| | Balance b/fwd £000 | Incoming resources £000 | Resources expended £000 | Net loss on investments £000 | Balance c/fwd £000 |
|--|--------------------------|-------------------------------|-------------------------------|------------------------------------|--------------------------|
| Bideford Community Fund (unrestricted) | - | 46 | (8) | - | 38 |
| Bramble Ward Fund (unrestricted) | 3 | 70 | (5) | - | 68 |
| Cancer Fund (unrestricted) | 29 | 24 | (8) | - | 45 |
| Fern Centre Fund (unrestricted) | - | 49 | - | - | 49 |
| Kidney Unit Fund (unrestricted) | 35 | 8 | 29 | - | 72 |
| ND SCBU (Unrestricted) | - | 127 | (23) | - | 104 |
| Neonatal Unit fund (unrestricted) | 44 | 6 | (6) | - | 44 |
| Other funds | 273 | 331 | (88) | (12) | 504 |
| | 384 | 661 | (109) | (12) | 924 |
| Total unrestricted funds | 836 | 1,655 | (565) | (43) | 1,883 |

The objective and purpose of the unrestricted funds shown above are:

| | |
|-----------------------------|---|
| General Fund | To provide benefits to both staff and patients of the Trust |
| Help Us Help You | To support the health and wellbeing of staff and volunteers during and in the aftermath of Covid 19 |
| ND Staff Health & Wellbeing | To support the health and wellbeing of staff |
| Over and above General | To provide benefits to both staff and patients of the Trust |
| Shop Rose Lane | To provide funds for the Fern Centre |
| Shop Westward Ho | To provide funds for the Fern Centre |



The unrestricted, designated funds have been set aside for specific purposes, often reflecting the non-binding wishes of the donor:

| | |
|--|---|
| Bideford Community Fund (unrestricted) | For any charitable purpose or purposes relating to the NHS wholly or mainly for Bideford |
| Bramble Ward Fund (unrestricted) | Education and training of staff. Improving the working environment for staff. Patient-related equipment and ancillary items. Improving patient experience, quality and patient/family comforts including facilities and improvements to the environment. |
| Cancer Fund (unrestricted) | The fund will be used to purchase non-essential equipment and items that will improve the comfort and quality of the service for patients. The fund will enable staff to undertake training to enhance their knowledge and skills required within the department. The fund will be used for staff development and support in the way of team building activities. |
| Fern Centre Fund (unrestricted) | To provide funding for the Fern Centre which supports cancer patients in North Devon to provide access to information, complementary therapies, counselling and support. In addition to provide overnight accommodation for relatives and friends of patients who are currently admitted at North Devon District Hospital |
| Kidney Unit Fund (unrestricted) | To support the purchase of complementary equipment, provide training to staff and team building within the unit. |
| ND SCBU (Unrestricted) | To fund purchases of patient-related equipment and ancillary items. |
| Neonatal Unit fund (unrestricted) | To fund purchases of patient-related equipment and ancillary items. The fund will also enable staff to undertake training and education and provide other staff benefits, and will provide facilities for patients and families and to support staff salary costs where additional funds have been identified e.g. research. |

17. Comparative figures for Statement of Financial Activities

| | Unrestricted funds £000 | Restricted funds £000 | Endowment funds £000 | Total funds 2021/22 £000 |
|---|----------------------------|--------------------------|-------------------------|--------------------------------|
| Income and endowments from: | | | | |
| Donations and legacies | 412 | 387 | - | 799 |
| Income from Investments | 12 | 59 | - | 71 |
| Total income and endowments | 424 | 446 | - | 870 |
| Expenditure on: | | | | |
| Raising funds: | | | | |
| Investment management costs | 2 | 16 | - | 18 |
| Charitable activities: | | | | |
| Capital equipment and contributions towards capital schemes | 2 | 185 | - | 187 |
| Patient welfare and amenities | 8 | 102 | - | 110 |
| Staff training, development and welfare | 44 | 150 | - | 194 |
| Medical research | 1 | 55 | - | 56 |
| Total resources expended | 57 | 508 | - | 565 |
| Net gains / (losses) on investments | 10 | 105 | 2 | 117 |
| Net movement in funds | 377 | 43 | 2 | 422 |
| Reconciliation of funds: | | | | |
| Total funds brought forward | 459 | 2,629 | 226 | 3,314 |
| Total funds carried forward | 836 | 2,672 | 228 | 3,736 |





Royal Devon
Hospitals Charity



Royal Devon
Hospitals Charity



Royal Devon





Royal Devon Hospitals Charity

Going over and above for your local NHS



Northern Fundraising Team

Fundraising Office, North Devon District Hospital, Barnstaple, EX31 4JB
01271 311 772

Eastern Fundraising Team

Fundraising Office, Royal Devon & Exeter Hospital, Exeter, EX2 5DW
01392 402040

Accounts

Royal Devon University Healthcare NHS Foundation Trust Charity (formerly known as Royal Devon and Exeter NHS Foundation Trust General Charity) Accounts and Annual Report for the year ended 31 March 2022

Registered Charity No: 1061384

Address of Charity: Royal Devon University Healthcare NHS Foundation Trust Charity
Newcourt House, Old Rydon Lane
Exeter
EX2 7JU

Corporate Trustee:

The Royal Devon University Healthcare NHS Foundation Trust (formerly known as Royal Devon and Exeter NHS Foundation Trust) is the Corporate Trustee of the Royal Devon University Healthcare NHS Foundation Trust Charity. The Executive and Non-Executive directors who served the Royal Devon University Healthcare NHS Foundation Trust are as follows:

| | |
|---------------------|--|
| Mr J Brent | Chairman (term of office ended 31 March 2022) |
| Dame S Morgan | Chairman (appointed 1 April 2022) |
| Professor C Bones | Non-Executive Director (resigned 31 May 2021) |
| Mrs C Burgoyne MBE | Non-Executive Director (appointed 28 June 2021) |
| Mr P Dillon | Non-Executive Director (term of office ended on 31 March 2022) |
| Professor J Kay CBE | Non-Executive Director |
| Professor B Kent | Non-Executive Director (appointed 28 June 2021) |
| Professor H Khalil | Non-Executive Director (resigned 2 June 2021) |
| Mr S Kirby | Non-Executive Director |
| Mr A Matthews | Non-Executive Director |
| Mr T Neal | Non-Executive Director (appointed 1 April 2022) |
| Mr K Orford | Non-Executive Director (resigned 30 June 2022) |
| Mrs H Foster | Chief People Officer |
| Professor A Harris | Chief Medical Officer |
| Mrs A Hibbard | Chief Finance Officer |
| Mrs C Mills | Chief Nursing Officer |
| Mr J Palmer | Chief Operating Officer (appointed 12 April 2021) |
| Mr C Tidman | Deputy Chief Executive |
| Mrs S Tracey | Chief Executive |

Bankers: Bank of Scotland
33 Old Broad Street
London

Investment Managers: Brewin Dolphin
Vantage Point, Woodwater Park
Pynes Hill
Exeter EX2 5FD

Independent Auditor: KPMG LLP
Chartered Accountants
66 Queen Square, Bristol, BS1 4BE

Structure, Governance and Management

The Charity was created by Trust Deed on the 19th March 1997 and was named the Royal Devon and Exeter Healthcare NHS Trust General Charity.

On the 3rd August 2004 the Charity was renamed as the Royal Devon and Exeter NHS Foundation Trust General Charity (the “Charity”), reflecting the Royal Devon and Exeter NHS Foundation Trust’s foundation status.

On the 1st April 2022 the Royal Devon and Exeter NHS Foundation Trust and the Northern Devon Healthcare NHS Trust merged their operations, assets and liabilities into one single new Trust. The new name for the combined organisation is Royal Devon University Healthcare NHS Foundation Trust.

The Charity took on the assets and liabilities of the Northern Devon Charity (Charity number 1051463) on 1st April 2022, and the Northern Devon Charity was dissolved. To reflect the new name of the Trust, the Charity’s name has been changed to Royal Devon University Healthcare NHS Foundation Trust Charity. The Charity’s objectives have been amended to “For any charitable purpose and purposes relating to the National Health Service”. It is intended that donors will still be able to express a preference as to which particular service they wish their donation to benefit.

The Accounts and Annual Report are for the year to 31 March 2022, prior to the merger with the Northern Devon Charity.

The Corporate Trustee (the “Trustee”) is the Royal Devon University Healthcare NHS Foundation Trust (the “Trust”), and the Executive Directors and Non-Executive Directors of the Trust Board share responsibility to ensure that the Trust fulfills its duties as Trustee.

The Trust’s Chairman and Non-Executive Directors are appointed by the Trust’s Council of Governors (the “COG”) acting on the recommendation of the Nominations Committee, which is a committee of the COG. Prior to the appointment of a Non-Executive Director, the Trust’s Board undertake a review of the ‘Policy for the Composition of Non-Executive Directors on the Board’ to ensure the necessary mix of skills and experience on the Board is achieved.

Executive Directors are appointed in accordance with the Trust’s constitution. The Non-Executive Directors select the Chief Executive Officer and the appointment is ratified by the COG. A committee of the Chairman and Non-Executive Directors appoints the Executive Directors.

A Charity Sub-Committee has been established to oversee the operation of the Charity on behalf of the Trust Board in its role as Corporate Trustee. Its purpose is to give assurance to the Board of Directors that charitable funds are managed and operated in accordance with the governing documents and comply with relevant legislation and guidance from the Charity Commission for England and Wales. The Charity Sub-Committee makes recommendations, as agreed at its meetings, to the Trust Board as the Corporate Trustee, for its approval or otherwise.

The Chief Financial Officer has delegated authority for the day to day management and control of the administration of the Charity.

The Charity has one linked charity, the Common Investment Fund, which has capital restrictions.

The funds held under the Common Investment Fund are classified as restricted income funds. The funds relating to particular wards and departments are also treated as restricted income funds if the donor has specified that the funds should be used for a particular purpose. Funds where the donor has expressed a desire that the donation be spent in a certain way, but has acknowledged that no

trust is created, are classified as unrestricted, designated. The remaining funds held by the Charity are classified as unrestricted income funds, i.e. general funds.

The funds relating to particular wards and departments are managed on a day to day basis by fund holders, normally the ward/departmental manager.

Trustee induction and training

As part of their induction new members of the Corporate Trustee are made aware of their responsibilities.

Statement of Trustee's responsibilities in respect of the Trustee's annual report and the financial statements

Under the trust deed and rules of the Charity and charity law, the Trustee is responsible for preparing the Trustee's Annual Report and the financial statements in accordance with applicable law and regulations. The Trustee has elected to prepare the financial statements in accordance with UK Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

The financial statements are required by law to give a true and fair view of the state of affairs of the Charity and of the excess of income over expenditure for that period.

In preparing these financial statements, generally accepted accounting practice entails that the trustee:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards and the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether the financial statements comply with the Trust Deed and rules, subject to any material departures disclosed and explained in the financial statements; and
- assess the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

The Trustee is required to act in accordance with the Trust Deed and the rules of the Charity, within the framework of trust law. It is responsible for keeping proper accounting records, sufficient to disclose at any time, with reasonable accuracy, the financial position of the Charity at that time, and to enable the Trustee to ensure that, where any statements of accounts are prepared by them under section 132(1) of the Charities Act 2011, those statements of accounts comply with the requirements of regulations under that provision. It is responsible for such internal control as it determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and has general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Charity and to prevent and detect fraud and other irregularities.

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

Objectives & Activities

The Charity has the following objective:

“For any charitable purpose and purposes relating to the National Health Service.”

The funds relating to specific wards and departments include objectives relevant to those wards and departments. The objectives of funds relating to research include education and investigation into the causes, prevention, treatment and cure of sickness and disability.

The overall policy of the Charity is to provide support to the Royal Devon University Healthcare NHS Foundation Trust by the following means:

Patients' expenditure - purchase of small equipment and the provision of services and facilities not normally provided by, or in addition to, the normal NHS provision.

Staff expenditure - a) motivation of staff, by improving staff facilities and by providing services that improve staff wellbeing,
b) education of staff by providing education over and above that normally provided by the Trust.

Capital equipment - purchase of equipment in addition to that normally provided by an NHS trust.

Research expenditure - resources to allow staff to undertake non-commercial research and educational activities.

The objectives of each of the individual funds state whether the use of the fund is for patients, staff, and provision of equipment or research.

Royal Devon University Healthcare NHS Foundation Trust Profile

The Trust has a long and proud history dating back over 250 years, providing safe, high quality and compassionate care to around 450,000 people in Exeter and across East and Mid-Devon; in a large acute teaching hospital, twelve community hospitals, various community settings and in people's homes.

In 2004, we were one of the first Trusts nationally to achieve NHS Foundation Trust status. This means that we are directly accountable to local citizens through our Members and Governors. It enables us to connect more closely to the people and communities we serve and are better able to respond to local needs.

The Trust has earned a national and international reputation for the provision of high-quality healthcare services, innovation, research and education. The following specialist fields are widely recognised for excellence; Princess Elizabeth Orthopaedic Centre, the Centre for Women's Health (maternity, neonatology and gynaecology services), Cancer Services, Renal Services, Exeter Mobility Centre and Mardon Neurorehabilitation Centre.

In April 2022 the Trust merged its operations with the Northern Devon Healthcare Trust, and changed its name to Royal Devon University Healthcare NHS Foundation Trust. More details of this post year end event are given on Page 2.

Review of Fundraising & Activities of the Charitable Funds

During the last year we focused on resuming some of our fundraising activities which we had to cancel due to the pandemic. We attended four shows; the Devon County Show, Mid Devon, Okehampton show and the Powderham Food Festival. The shows were a great opportunity for the fundraising team to create awareness of the Charity, sharing how we support NHS patients and staff.

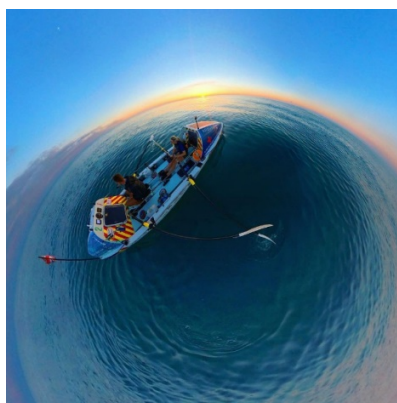
During September 2021, the charity team held their first ever Abseil which was held at Chudleigh Rocks. The event was a great success with 12 participants braving the challenge, raising over £2,300 in total for the Starfish Appeal.

The Starfish Express – 48-hour cycle



Jason and Simon (pictured on the left), completed an extreme challenge in August 2021. The pair cycled for 48 hours along the perimeter of Devon – an incredible distance of 433 miles with an incline of 46,000ft. They decided to take on the challenge of a lifetime to give back to the Royal Devon University Healthcare NHS Foundation Trust Charity, after they both had family members cared for by the Trust. They raised an incredible total of £4,631.

Emergensea Duo – 3000-mile row across the Atlantic



In December 2021, Charlie and Adam, two emergency medicine doctors from the Royal Devon University Healthcare NHS Foundation Trust, were the first married couple to complete the Talisker Whiskey challenge, an intense 3,000-mile from La Gomera to Antigua.

With a gruelling two hours on, two hours off rowing schedule – the couple completed the row in an

incredible 51 days, 3 hours and 48 minutes, raising £25,000 for four charities; RD&E Charity, Devon Air Ambulance, RNLI and MIND.

Photos credit: Atlantic Campaigns

Exeter dad runs 117 miles in memory of new-born son



Matthew Bellamy (pictured), from Exeter, ran 117 miles to raise money for a memorial garden at the Royal Devon and Exeter Hospital, in memory of his son. Matthew decided to run the Two Moors Way from Wembury to Lynmouth with his brother-in-law, in memory of his son, Charlie, who died just 3 hours after birth earlier this year at the RD&E. An incredible total of £4,745 was raised which will help to fund the development of an on-site remembrance garden where parents who have lost their babies, or those who wish for some peace and solitude, can sit and remember those whom they have lost.

The Fundraising team are very grateful to the Exeter Chiefs Foundation for their support of the charity and helping to raise vital funds for their local NHS Trust.

The Charity adheres to the NHS Safeguarding policies of the Royal Devon University Healthcare NHS Foundation Trust and a safeguarding declaration can be found online on the following link: <https://www.rdehospital.nhs.uk/about-us/publications/declarations/>

Donors to our Charity can be assured that we comply with the regulatory standards for fundraising. We are registered with the Fundraising Regulator and are committed to the Fundraising Promise and adherence to the Code of Fundraising Practice. The head of our in-house Fundraising Team is a member of the Chartered Institute of Fundraising.

Our fundraising efforts include encouraging donations and gifts in wills, applying for grants, running events and operating raffles.

We plan to use third-party suppliers to help us raise funds particularly where we do not have the expertise in-house, such as using external lottery management companies. We have safeguards in place when working with suppliers, including requiring them to confirm that they comply with the Code of Fundraising Practice, so that we protect our supporters and the reputation of our Charity.

Our relationship with our supporters is very important to us and we monitor feedback and take complaints seriously. When we receive a complaint, we endeavour to resolve it quickly, fairly and effectively. We can continue to improve the services we provide by listening and responding to the views of our supporters, partners and stakeholders and by responding positively to complaints. Our website outlines our complaints policy for the public and clearly explains how an individual can complain. We have received no complaints during 2021/22. If the Charity receives a complaint this is dealt with using our Management of Complaints, Concerns, Comments and Compliments policy and acknowledged within 3 working days. A copy of this policy can be requested from the Charity.

Royal Devon University Healthcare NHS Foundation Trust Charity (formerly known as Royal Devon and Exeter NHS Foundation Trust General Charity) Accounts and Annual Report for the year ended 31 March 2022

In 2021/22 the Charity's total incoming resources were £870,000, an increase of £9,000 compared to the prior year. £473,000 of donations and £326,000 of legacy income were received in the year, compared to £790,000 of donations and £8,000 legacy income in the prior year.

Significant donations in 2021/22 included £113,000 from Bayer for ophthalmology equipment for the Nightingale Hospital. A further £81,000 was raised for the Starfish Appeal, which was launched in 2020 to provide funding to enhance the Paediatric Outpatient area at the RD&E Wonford site, and a further £35,000 was raised for the Help Us Help You fund, which was set up to support the health and wellbeing of staff and volunteers during and in the aftermath of COVID-19.

In 2020/21 significant donations included £197,100 from NHS Charities Together, and fundraising efforts saw £118,000 in donations raised for the Help Us Help You fund and £128,000 raised for the Starfish Appeal.

In 2021/22 legacies totalling £185,000 were received for the General fund, £58,000 for Cancer Services and £42,000 for the Orthopaedic Ward.

Total resources expended were £565,000, an increase of £54,000 compared to the prior year.

Expenditure on purchases of capital equipment and contributions towards capital schemes, including support costs, was £187,000, including £113,000 on ophthalmology equipment for the Nightingale Hospital and £42,000 for a tilting chair for the Ottery St Mary General fund. In 2020/21 the largest contribution towards a capital scheme was £46,000 for an Echocardiology machine at Tiverton Hospital, funded by Tiverton League of Friends.

Including support costs, expenditure on staff training, development and welfare was £194,000, a decrease of £47,000 compared to the previous year. Expenditure on patient welfare and amenities was £110,000, a decrease of £21,000. Expenditure on medical research was £56,000, with no equivalent expenditure in 2020/21.

Significant items of non-capital expenditure in the year included £17,913 on automated measuring devices for Ottery St Mary Hospital, £10,000 on on-line sensory babies courses for the Neonatal Unit, and £9,000 on vocational nursing training.

Departmental & Ward Funds:

There are around 120 departmental and ward funds; these funds are used specifically in the designated area for the benefit of patients and staff.

The funds benefit patients through purchasing supplementary or complementary equipment or services, which the Trust is not normally able to provide through exchequer funds. Examples of this include providing musical therapy at Mardon Neuro-Rehabilitation Centre and holidays for terminally ill children and their families.

Staff expenditure is used to enhance staff training and education, thereby promoting efficient performance of their duties and development of staff skills, with support also given to team building activities.

Where funding is not available from capital funds, the Charity supports the Trust's equipment and building purchasing programme. In the year the Charity made grants to purchase equipment and to contribute towards other capital schemes. Five grants were made, the largest of which was £113,000 to purchase ophthalmology equipment for the Nightingale Hospital.

General Funds.

The income received in these funds is not specific with regard to department or ward and may be used more generally across the Trust.

General funds include an overall "General Fund", the "Patients' Fund", and the "Nurses' Comfort Fund".

The General Fund may be used to support charitable expenditure that is relevant to the Trust as a whole.

Donations from other Charities

The Royal Devon University Healthcare NHS Foundation Trust is extremely grateful for the generous donations received from other Charities. These donations have been used to fund a number of purchases.

£10,000 was received from Exeter League of Friends for a wheelchair and to support the hospital radio running costs. £6,000 was received from Honiton League of Friends for a Doppler machine and garden furniture. Tiverton League of friends donated over £3,000 for a Doppler machine and for staff comforts. Friends of Okehampton Community Hospital donated £3,000 for a PPL licence fee and a picnic bench.

Investment Trust

The Charity became responsible for an Investment Trust fund of £104,000 in May 2017 as part of the transfer of charitable funds for the twelve Community Hospitals that were previously administered by Northern Devon Healthcare NHS Trust.

The Investment Trust fund, now valued at £124,000, relates to a Trust administered by a firm of solicitors with annual interest payments being made to the Charity's Sidmouth Hospital Fund.

Contribution of Volunteers

The Trustee of the Charity is extremely grateful to the volunteers who help support front line staff. These volunteers work in diverse areas such as guiding patients around the hospital, and assisting the chaplaincy service. Volunteers are also involved with affiliated charities such as RVS, FORCE Cancer Charity, the Exeter Leukaemia Fund (ELF), Hospital Radio Exeter and the League of Friends.

Public benefit statement

The Trustee has complied with its duty under the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

To identify and respond to the needs of the intended beneficiaries of the Charity, individual wards and departments have been granted authority over the use of their charitable funds, so long as any and all expenditure falls within the overall objective of the Charity.

The delegated authority ensures that those closest to the intended beneficiaries are able to directly influence and develop the Charity to meet the needs of its beneficiaries.

Investment Policy

The Charity's investment powers are determined by the Trust Deed, which gives the Trustee a general power of investment, subject to a restriction that no speculative or hazardous investments be made. Specifically, futures or traded options are not allowed. The Trustee has also excluded direct investment in property, although investment via collective schemes is permitted.

The investment policy is reviewed at least annually or more frequently if required. The Charity's investment objective is to maintain and, if possible, enhance the real value of the reserves represented by its investments while producing an income. The risk profile is to provide a diversified return, subject to a balanced degree of risk as agreed with the Investment Managers.

The Charity's ethical investment policy excludes companies that derive more than 5% of their revenue from tobacco, armaments, alcohol or gambling, or 3% from strategic military arms or pornography, and any involvement in land mines or cluster munitions.

In line with the Charity's wish to avoid investing in companies with a high exposure to unhealthy foods linked to obesity, the ethical investment policy also limits investment within the food producing, travel and leisure and retail sectors to those companies which are committed to addressing the societal impacts of their services relating to reducing obesity, alcohol misuse and promoting healthy food habits.

The performance of the investments is reviewed on a quarterly basis in comparison with suitable benchmarks.

The Trustee has appointed Brewin Dolphin Ltd to manage the Charity's investments on a discretionary basis. The method of investing is the direct purchase of the underlying assets to create a bespoke portfolio of investments.

The performance of the investments, in comparison to their benchmark is:

Investments held with Brewin Dolphin investment managers Performance on a Total Return basis (1 April 2021 to 31 March 2022)

| | Charity Index | | |
|--|---------------|-------|----------------------------|
| Investment portfolio return (gross of fees) | 6.48% | 8.77% | Risk Category 6 – balanced |

Reserve Policy

The Charity has a formal policy regarding the holding of reserves, which is reviewed annually. The Trustee, having examined the circumstances facing the Charity and its future income and expenditure patterns, has determined that no minimum level of reserves is necessary. This policy is applicable to the unrestricted reserves.

The Charity's total expenditure for the year represents 17% of the opening unrestricted, restricted and endowment reserves. The unrestricted reserves available to the Charity as at the 31 March 2022 were £836,000.

Grant Making Policy

This year the Charity made grants of £486,000, excluding support costs of £61,000. The Charity awards grants in the following areas on an ad-hoc basis, and in accordance with the objectives of the individual funds. The grants policy is summarised as follows:

a) Grants to the NHS for the purchase of capital assets

The needs of the relevant hospital departments are assessed and grants are awarded in the circumstances where the NHS would not normally provide equipment and where there is a benefit to patients in the provision of the equipment.

b) Grants to other research institutions

Grants are made on an ad-hoc basis to other local research institutions where elements of research cannot be carried out within the hospital or where there are joint funding arrangements.

c) Grants to individuals

In certain cases of hardship or severe illness, small grants will be made on an ad-hoc basis to patients and/or relatives. Although grants must be approved by a fund manager, the basis of an assessment may be conducted by either the relevant fund manager or by other staff involved in the case.

Charity Risk Management Policy

The Trustee has drawn up a risk management policy for the Charity. This policy details the process to be followed in identifying risks and controls, assessing risks and evaluating the actions required. This information is consolidated onto the Charity's Risk Register.

The Charity's Risk Policy is reviewed on an annual basis and the Trustee reviews any new risks identified during the year on an ongoing basis.

The Trustee is satisfied that appropriate systems and procedures are in place to manage risk.

A Big Thank You

On behalf of the staff and patients who have benefited from improved services due to the donations and legacies received, the Trustee would like to thank patients and their relatives, staff and everyone who have made charitable donations.

Approved on behalf of the Corporate Trustee.



Suzanne Tracey: Chief Executive
30th November 2022

Independent auditor's report to the Trustees of Royal Devon University Healthcare NHS Foundation Trust Charity (formerly known as Royal Devon and Exeter NHS Foundation Trust General Charity)

We have audited the financial statements of Royal Devon University Healthcare NHS Foundation Trust Charity (formerly known as Royal Devon and Exeter NHS Foundation Trust General Charity) ("the charity") for the year ended 31 March 2022 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and related notes, including the accounting policies in note 1.

In our opinion the financial statements:

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

Basis for opinion

We have been appointed as auditor under section 144 of the Charities Act 2011 (or its predecessors) and report in accordance with regulations made under section 154 of that Act.

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the charity in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

Going concern

The Trustee has prepared the financial statements on the going concern basis as it does not intend to liquidate the charity or to cease its operations, and it has concluded that the charity's financial position means that this is realistic. It has also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

In our evaluation of the Trustee's conclusions, we considered the inherent risks to the charity's business model and analysed how those risks might affect the charity's financial resources or ability to continue operations over the going concern period.

Our conclusions based on this work:

- we consider that the Trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate;
- we have not identified, and concur with the Trustee's assessment that there is not, a material uncertainty related to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for the going concern period.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the above conclusions are not a guarantee that the charity will continue in operation.

Fraud and breaches of laws and regulations – ability to detect

To identify risks of material misstatement due to fraud ("fraud risks") we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

- Enquiring of Directors and inspection of policy documentation as to the charity's high-level policies and procedures to prevent and detect fraud, as well as whether they have knowledge of any actual, suspected or alleged fraud; and
- Reading Board minutes.

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards, we perform procedures to address the risk of management override of controls, in particular the risk that management may be in a position to make inappropriate accounting entries.

On this audit we did not identify a fraud risk relating to revenue recognition because of the limited opportunity for fraud due to the simplistic nature of revenue.

We did not identify any additional fraud risks.

In determining the audit procedures, we took into account the results of our evaluation and testing of the operating effectiveness of some of the charity-wide fraud risk management controls.

We also performed procedures including:

- Identifying journal entries to test based on risk criteria and comparing the identified entries to supporting documentation. These included screening for unusual or unexpected account combinations with cash, though none were required to be tested.

Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and discussed with the Directors the policies and procedures regarding compliance with laws and regulations.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The potential effect of these laws and regulations on the financial statements varies considerably.

The charity is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related Charities legislation), distributable profits legislation and taxation legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Whilst the Charity is subject to many other laws and regulations, we did not identify any others where the consequences of non-compliance alone could have a material effect on amounts or disclosures in the financial statements.

Context of the ability of the audit to detect fraud or breaches of law or regulation

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

Other information

The Trustee is responsible for the other information, which comprises the Trustee's Annual Report. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. We are required to report to you if:

- based solely on that work, we have identified material misstatements in the other information; or

Royal Devon University Healthcare NHS Foundation Trust Charity (formerly known as Royal Devon and Exeter NHS Foundation Trust General Charity) Accounts and Annual Report for the year ended 31 March 2022

- in our opinion, the information given in the Trustee's Annual Report is inconsistent in any material respect with the financial statements.

We have nothing to report in these respects.

Matters on which we are required to report by exception

Under the Charities Act 2011 we are required to report to you if, in our opinion:

- the charity has not kept sufficient accounting records; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

We have nothing to report in these respects.

Trustees' responsibilities

As explained more fully in their statement set out on page 3, the Trustee is responsible for: the preparation of financial statements which give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; 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 they either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities

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 our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the charity's Trustee as a body, in accordance with section 149 of the Charities Act 2011 (or its predecessors) and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its Trustee, as a body, for our audit work, for this report, or for the opinions we have formed.



Jonathan Brown
for and on behalf of KPMG LLP, Statutory Auditor

Chartered Accountants

66 Queen Square

Bristol

BS1 4BE

7 December 2022

KPMG LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Royal Devon University Healthcare NHS Foundation Trust Charity (formerly known as Royal Devon and Exeter NHS Foundation Trust General Charity) Accounts and Annual Report for the year ended 31 March 2022

Statement of Financial Activities for the year ended 31 March 2022

| | Notes | Unrestricted funds £000 | Restricted funds £000 | Endowment funds £000 | Total funds 2021/22 £000 | Total funds 2020/21 £000 |
|---|-------|----------------------------|--------------------------|-------------------------|--------------------------------|--------------------------------|
| Income and endowments from: | | | | | | |
| Donations and legacies | 2 | 412 | 387 | - | 799 | 798 |
| Income from Investments | 9 | 12 | 59 | - | 71 | 63 |
| Total income and endowments | | <u>424</u> | <u>446</u> | <u>-</u> | <u>870</u> | <u>861</u> |
| Expenditure on: | | | | | | |
| Raising funds: | | | | | | |
| Investment management costs | | 2 | 16 | - | 18 | 16 |
| Charitable activities: | | | | | | |
| Capital equipment and contributions towards capital schemes | 4 | 2 | 185 | - | 187 | 123 |
| Patient welfare and amenities | | 8 | 102 | - | 110 | 131 |
| Staff training, development and welfare | | 44 | 150 | - | 194 | 241 |
| Medical research | | 1 | 55 | - | 56 | - |
| Total resources expended | | <u>57</u> | <u>508</u> | <u>-</u> | <u>565</u> | <u>511</u> |
| Net gains on investments | | 10 | 105 | 2 | 117 | 501 |
| Net movement in funds | | <u>377</u> | <u>43</u> | <u>2</u> | <u>422</u> | <u>851</u> |
| Reconciliation of funds: | | | | | | |
| Total funds brought forward | | 459 | 2,629 | 226 | 3,314 | 2,463 |
| Total funds carried forward | 12 | <u>836</u> | <u>2,672</u> | <u>228</u> | <u>3,736</u> | <u>3,314</u> |

All gains and losses recognised in the year are included in the statement of financial activities and relate to continuing operations. There is no material difference between the surplus for the financial year and its historical cost equivalent.

Comparative figures for the Statement of Financial Activities for the year ended 31 March 2021 are shown in note 13.

The notes on pages 17 to 24 form part of these accounts.

Royal Devon University Healthcare NHS Foundation Trust Charity (formerly known as Royal Devon and Exeter NHS Foundation Trust General Charity) Accounts and Annual Report for the year ended 31 March 2022

Balance Sheet as at 31 March 2022

| Notes | Unrestricted funds £000 | Restricted funds £000 | Endowment funds £000 | Total funds 31 March 2022 £000 | Total funds 31 March 2021 £000 |
|--|----------------------------|--------------------------|-------------------------|--------------------------------------|--------------------------------------|
| Fixed assets | | | | | |
| Investments | 161 | 2,503 | 104 | 2,768 | 2,669 |
| Investment Trust | - | - | 119 | 119 | 121 |
| Total fixed assets | 161 | 2,503 | 223 | 2,887 | 2,790 |
| Current assets | | | | | |
| Investment Trust | - | - | 5 | 5 | 5 |
| Debtors | 73 | 68 | - | 141 | 5 |
| Cash at bank and in hand | 614 | 138 | - | 752 | 566 |
| Total current assets | 687 | 206 | 5 | 898 | 576 |
| Liabilities: | | | | | |
| Creditors: amounts falling due within one year | 12 | 37 | - | 49 | 52 |
| Net current assets | 675 | 169 | 5 | 849 | 524 |
| Total net assets | 836 | 2,672 | 228 | 3,736 | 3,314 |
| The funds of the Charity | | | | | |
| Endowment funds | - | - | 228 | 228 | 226 |
| Restricted income funds | - | 2,672 | - | 2,672 | 2,629 |
| Unrestricted income funds | 836 | - | - | 836 | 459 |
| Total Charity funds | 836 | 2,672 | 228 | 3,736 | 3,314 |

The accounts were approved by the Corporate Trustee on 30 November 2022 and signed on its behalf by:



Suzanne Tracey: Chief Executive

30 November 2022

Royal Devon University Healthcare NHS Foundation Trust Charity (formerly known as Royal Devon and Exeter NHS Foundation Trust General Charity) Accounts and Annual Report for the year ended 31 March 2022

Statement of Cash Flows for the year ended 31 March 2022

| | Unrestricted funds £000 | Restricted funds £000 | Endowment funds £000 | Total funds 2021/22 £000 | Total funds 2020/21 £000 |
|---|-------------------------------|-----------------------------|----------------------------|-----------------------------------|-----------------------------------|
| Cash flows from operating activities: | | | | | |
| Net cash provided / (used) by operating activities | <u>252</u> | <u>(137)</u> | <u>-</u> | <u>115</u> | <u>(667)</u> |
| Cash flows from investing activities: | | | | | |
| Dividends, interest and rents from investments | 12 | 59 | - | 71 | 63 |
| Net cash provided by investing activities | <u>12</u> | <u>59</u> | <u>-</u> | <u>71</u> | <u>63</u> |
| Change in cash and cash equivalents in the reporting period | 264 | (78) | - | 186 | (604) |
| Cash and cash equivalents at the beginning of the reporting period | 350 | 216 | - | 566 | 1,170 |
| Cash and cash equivalents at the end of the reporting period | <u>614</u> | <u>138</u> | <u>-</u> | <u>752</u> | <u>566</u> |

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

| | Unrestricted funds £000 | Restricted funds £000 | Endowment funds £000 | Total funds 2021/22 £000 | Total funds 2020/21 £000 |
|---|-------------------------------|-----------------------------|----------------------------|-----------------------------------|-----------------------------------|
| Net income for the reporting period (as per the Statement of Financial Activities) | 377 | 43 | 2 | 422 | 851 |
| Adjustments for: | | | | | |
| (Gains) on investments | (10) | (105) | (2) | (117) | (501) |
| Investment management fees | 2 | 16 | - | 18 | 16 |
| Dividends, interest and rents from investments | (12) | (59) | - | (71) | (63) |
| (Increase) / decrease in debtors | (73) | (61) | - | (134) | 449 |
| (Decrease) / increase in creditors | (32) | 29 | - | (3) | (1,419) |
| Net cash provided by / (used in) operating activities | <u>252</u> | <u>(137)</u> | <u>-</u> | <u>115</u> | <u>(667)</u> |

Analysis of cash and cash equivalents

| | Unrestricted funds £000 | Restricted funds £000 | Endowment funds £000 | Total funds 31 March 2022 £000 | Total funds 31 March 2021 £000 |
|--|-------------------------------|-----------------------------|----------------------------|---|---|
| Cash in hand | 614 | 138 | - | 752 | 566 |
| Total cash and cash equivalents | <u>614</u> | <u>138</u> | <u>-</u> | <u>752</u> | <u>566</u> |

Notes to the Accounts

1. Accounting policies

1.1 Basis of preparation

The accounts have been prepared under the historical cost convention, with the exception of investments which are included at their fair value, and the accounting policies have been consistently applied. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS102) effective from 1 January 2015, and applicable UK Accounting Standards (FRS102) and the Charities Act 2011.

The financial statements have been prepared on a going concern basis which the Trustee considers to be appropriate because the business model of the Charity limits its charitable activities to those where it has sufficient funds to support from the excess of funding received over the costs of administering the Charity. The Charity has no specific commitments above the funding available to it.

The Trustee has also considered the implications of COVID-19 and considers that as a result of its operating model explained above, even if no further funding was received in the 12 month period from the date of signing these financial statements, the Charity has sufficient cash reserves to pay all committed costs.

Consequently, the Trustee is confident that the Charity will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements.

1.2 Funds structure

Where there is a legal restriction on the purpose to which a fund may be put, the fund is classified either as an endowment fund, where the donor has expressly provided that only the income of the fund may be applied, or as a restricted income fund where the donor has requested the donation to be spent in furtherance of a specified charitable purpose.

Unrestricted income funds comprise those funds which the Trustee is free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds, where the donor has made known their non binding wishes or where the Trustee, at its discretion, has created a fund for a specific purpose.

1.3 Incoming resources

All incoming resources are recognised once the Charity has entitlement to the resources, it is probable that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

1.4 Incoming resources from legacies

Legacies are accounted for as incoming resources either upon receipt or when receipt is probable; this will be once there has been a grant of probate, the executors have confirmed that there are sufficient assets in the estate after settling liabilities to pay the legacy and all conditions attached to the legacy are within the control of the Charity or have been met.

Material legacies which have been notified but not recognised as incoming resources in the Statement of Financial Activities are disclosed in Note 8 to the accounts with an estimate of the amount receivable.

1.5 Resources expended and irrecoverable VAT

All expenditure is accounted for on an accruals basis and is recognised when a legal or constructive obligation arises, resulting in a payment being unavoidable.

Irrecoverable VAT is charged to the relevant expenditure category.

Notes to the Accounts

1. Accounting policies (continued)

1.6 Taxation

The Charity is a registered charity, and as such is entitled to certain tax exemptions on income and profits generated from investments, and surpluses on any trading activities carried on in the furtherance of the Charity's primary objectives, that are applied solely for charitable purposes.

1.7 Recognition of liabilities for grants payable

Grants payable are payments made to a related party or third party NHS bodies and non NHS bodies in furtherance of the charitable objects of the funds. They are accounted for on the accruals basis where the conditions for their payment have been met or where the recipient has a reasonable expectation that they will receive the grant.

1.8 Allocation of support costs

The Charity incurs administrative (overheads, administrative and governance costs) and external audit costs that are not wholly attributable to charitable activities. The support costs are apportioned to charitable activities and the basis for the apportionment is disclosed in Note 3.

1.9 Costs of raising funds

The costs of generating funds consists of investment management costs.

1.10 Charitable activities

Costs of charitable activities comprise all costs incurred in the pursuit of the objects of the Charity. These costs comprise direct costs and an apportionment of support costs as shown in Note 4.

1.11 Fixed asset investments

Investments are stated at the market price as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on the revaluation as at the end of the financial period and on disposals throughout the year.

Realised gains and losses on investments are calculated as the difference between sales proceeds and the valuation from the previous financial year end or the purchase price if purchased during the current financial year. Unrealised gains and losses are calculated as the difference between opening market value (or purchase price if purchased during the year) and the market value at the year end.

Royal Devon University Healthcare NHS Foundation Trust Charity (formerly known as Royal Devon and Exeter NHS Foundation Trust General Charity) Accounts and Annual Report for the year ended 31 March 2022

Notes to the Accounts

2. Voluntary income

| | Unrestricted funds £000 | Restricted funds £000 | 2021/22 £000 | 2020/21 £000 |
|-----------|-------------------------------|-----------------------------|-----------------|-----------------|
| Donations | 215 | 258 | 473 | 790 |
| Legacies | 197 | 129 | 326 | 8 |
| | <u>412</u> | <u>387</u> | <u>799</u> | <u>798</u> |

3. Allocation of support costs and overheads

The Charity does not have employees. The administrative and governance costs of operating the Charity are incurred by the Trust and recharged to the Charity.

Administrative and governance costs are apportioned between the charitable activities based upon expenditure incurred by each activity. However, for apportionment purposes the expenditure relating to the purchase of capital equipment and contributions towards capital schemes is restricted to a maximum of £100,000. It is considered that without including this restriction the weighting of the apportionment to this category would be too high.

3.1 Allocation and apportionment to support costs

| | <i>Basis of apportionment</i> | 2021/22 £000 | 2020/21 £000 |
|----------------|--|-----------------|-----------------|
| Financial | <i>Allocated on time</i> | 56 | 55 |
| External audit | <i>Allocated on time</i> | 5 | 3 |
| | | <u>61</u> | <u>58</u> |

4. Charitable activities

The Charity did not undertake any direct charitable activities on its own account during the year. Grants were approved in favour of beneficiaries and the Charity incurred expenditure with third parties in pursuance of those grants or reimbursed expenditure incurred by beneficiaries.

| | Grant funded activity £000 | Support costs £000 | 2021/22 £000 | 2020/21 £000 |
|---|----------------------------------|--------------------------|-----------------|-----------------|
| Capital equipment and contributions towards capital schemes | 172 | 15 | 187 | 123 |
| Patient welfare and amenities | 96 | 14 | 110 | 131 |
| Staff training, development and welfare | 169 | 25 | 194 | 241 |
| Medical research | 49 | 7 | 56 | - |
| | <u>486</u> | <u>61</u> | <u>547</u> | <u>495</u> |

Royal Devon University Healthcare NHS Foundation Trust Charity (formerly known as Royal Devon and Exeter NHS Foundation Trust General Charity) Accounts and Annual Report for the year ended 31 March 2022

Notes to the Accounts

4.1 Analysis of grants

The majority of grants are made to the Royal Devon and Exeter NHS Foundation Trust. Grants are sometimes made to individuals, e.g. to help families with travel expenses. The total cost of making grants, including support costs, is disclosed in Note 4.

Fund managers have been given delegated authority to manage their funds and make grants in accordance with the Charity's objectives and the donors' wishes.

| Institution receiving grant support | Total amount paid in 2021/22 £000 | Total amount paid in 2020/21 £000 |
|---|--|---|
| Royal Devon and Exeter NHS Foundation Trust | 483 | 432 |
| Other grants | 3 | 5 |
| | <u>486</u> | <u>437</u> |

5. External audit cost

The cost of the external audit is incurred by the Trust and an element is recharged to the Charity. The cost recharged by the Trust in the year was £5,000 (2020/21: £3,000).

6. Debtors

| Debtors under one year | 31 March 2022 £000 | 31 March 2021 £000 |
|-------------------------------|-------------------------------|-----------------------|
| Legacy debtors | 139 | - |
| Other debtors | 2 | 5 |
| | <u>141</u> | <u>5</u> |

7. Creditors: amounts falling due within one year

| | 31 March 2022 £000 | 31 March 2021 £000 |
|---|-------------------------------|-----------------------|
| Royal Devon and Exeter NHS Foundation Trust | 45 | 47 |
| Other creditors | 4 | 5 |
| | <u>49</u> | <u>52</u> |

8. Notified legacies

As at 31 March 2022 the Charity had been notified of legacies with an estimated value of £58,700 (31 March 2021: £43,500), which have not been accrued as they do not meet the recognition criteria, see accounting policy Note 1.4.

9. Investment income

| | 2021/22 £000 | 2020/21 £000 |
|--|-------------------------|-----------------|
| Quoted investments (fixed asset investments) | 71 | 63 |

Royal Devon University Healthcare NHS Foundation Trust Charity (formerly known as Royal Devon and Exeter NHS Foundation Trust General Charity) Accounts and Annual Report for the year ended 31 March 2022

Notes to the Accounts

10. Fixed asset investments

| Movement in fixed asset investments | 31 March 2022 | 31 March 2021 |
|---|----------------------|---------------|
| | £000 | £000 |
| Market value brought forward as at 1 April 2021 | 2,669 | 2,183 |
| Disposals at carrying value | (654) | (295) |
| Additions to investments at cost | 694 | 320 |
| Investment managers fees | (18) | (16) |
| Gain on revaluation | 77 | 477 |
| Market value as at 31 March 2022 | <u>2,768</u> | <u>2,669</u> |

Net cash released from investments in the year was £Nil (2020/21: £Nil)

Fixed asset investments holdings

The market value of investments held with Brewin Dolphin Investment Managers was:

| | 31 March 2022 | 31 March 2021 |
|--------------------|----------------------|---------------|
| | £000 | £000 |
| Listed investments | 2,637 | 2,631 |
| Cash | 131 | 38 |
| | <u>2,768</u> | <u>2,669</u> |

As at 31 March 2022, overseas equities comprised 41.7% of the Charity's investment portfolio.

Investment Trust

The Investment Trust Fund, valued at £124,000 (2020/21: £126,000), relates to a legacy for Sidmouth Hospital where the principal is held by a firm of solicitors in line with the wishes of the deceased, as described in Note 12.1.

11. Related party transactions

The ultimate controlling party of the Charity is the Royal Devon University Healthcare NHS Foundation Trust (the new name for the Royal Devon and Exeter NHS Foundation Trust - see Note 14). Copies of the Trust's 2021/22 Annual Report and Financial Statements can be obtained by writing to: Chief Financial Officer, Royal Devon University Healthcare NHS Foundation Trust, Barrack Road, Exeter, EX2 5DW.

The Charity has made grants (Note 4.1) of £483,000 (2020/21: £432,000) and reimbursed £61,000 (2020/21: £58,000) relating to support costs (Note 3.1) to the Trust.

No members of the Trust's Board of Directors have received honoraria, emoluments or expenses from the Charity in the year.

12. Analysis of charitable funds

12.1 Analysis of endowment fund movements

| | Balance b/fwd £000 | Incoming resources | Net (loss) / gain on investments £000 | Balance c/fwd £000 |
|---------------------------------|--------------------------|-----------------------|---|-----------------------------------|
| Chorley | 48 | - | - | 48 |
| Moretonhampstead Laycock | 2 | - | - | 2 |
| Sidney Hawkins Investment Trust | 126 | - | (2) | 124 |
| Other funds | <u>50</u> | <u>-</u> | <u>4</u> | <u>54</u> |
| | <u>226</u> | <u>-</u> | <u>2</u> | <u>228</u> |

The object of the Chorley Endowment Fund is to apply the income from the permanently endowed gift for the benefit of staff and patients within the Royal Devon and Exeter NHS Foundation Trust. The object of the Moretonhampstead Laycock Endowment Fund is to apply the income for the benefit of the patients & staff of Moretonhampstead Hospital. The Sidney Hawkins Investment Trust was set up in 1989, for a period of 79 years, and makes annual interest payments to three beneficiaries, including £5,000 per annum for the benefit of the staff of the Sidmouth Hospital.

Royal Devon University Healthcare NHS Foundation Trust Charity (formerly known as Royal Devon and Exeter NHS Foundation Trust General Charity) Accounts and Annual Report for the year ended 31 March 2022

Notes to the Accounts

| 12.2 Analysis of restricted fund movements | Balance b/fwd £000 | Incoming resources £000 | Resources expended £000 | Net gain on investments £000 | Balance c/fwd £000 |
|---|-----------------------------------|--|--|---|-----------------------------------|
| Cancer Fund | 12 | 59 | (4) | - | 67 |
| Cardiology Research Fund | 46 | 2 | (3) | - | 45 |
| Gastroenterology Research | 37 | 1 | (1) | - | 37 |
| General Research Fund | 53 | 1 | (1) | - | 53 |
| Improving Working Lives Staff Lottery | 88 | 37 | (9) | - | 116 |
| Kidney Unit | 189 | 20 | (36) | - | 173 |
| Lung Research | 30 | 5 | (1) | - | 34 |
| NHS Charities Together | 134 | 3 | (12) | - | 125 |
| NHS Charities Together- Inclusion | 50 | 1 | (9) | - | 42 |
| Orthopaedic Unit | 97 | 2 | (15) | - | 84 |
| Orthopaedic Wards | 56 | 43 | (6) | - | 93 |
| Ottery St Mary Hospital General Fund | 158 | 3 | (84) | - | 77 |
| Rheumatology Fund | 160 | 3 | (53) | - | 110 |
| Sidmouth General Fund | 128 | 3 | (4) | - | 127 |
| Starfish Appeal | 161 | 85 | (4) | - | 242 |
| Surgical Urology Fund | 41 | 1 | (1) | - | 41 |
| Surgical Wards | 67 | 2 | (2) | - | 67 |
| The Wendy Green Trust (ICU Training) Fund | 209 | 5 | (1) | - | 213 |
| WEEU | 95 | 13 | (2) | - | 106 |
| Other funds | 818 | 157 | (260) | 105 | 820 |
| | <u>2,629</u> | <u>446</u> | <u>(508)</u> | <u>105</u> | <u>2,672</u> |

The above individual funds represent funds with balances in excess of £30,000, excluding unrealised investment gains, either at the 1 April 2021 or 31 March 2022.

Royal Devon University Healthcare NHS Foundation Trust Charity (formerly known as Royal Devon and Exeter NHS Foundation Trust General Charity) Accounts and Annual Report for the year ended 31 March 2022

Notes to the Accounts

12.2 Analysis of restricted fund movements (continued)

The objective and purpose of the funds shown on the previous page are as follows:

| | |
|--|--|
| Cancer Fund | The fund will be used to purchase non-essential equipment and items that will improve the comfort and quality of the service for patients. The fund will enable staff to undertake training to enhance their knowledge and skills required within the department. The fund will be used for staff development and support in the way of team building activities. |
| Cardiology Research Fund | To further the investigation of the causes, prevention, treatment or the advancement of scientific and medical education into illness/infirmity- with special reference to cardiac disease. |
| Gastroenterology Research Fund | Assist with the funding of research staff, the training of research staff, scientific journals and equipment for research. |
| General Research Fund | Investigation of causes of sickness and disability and prevention. Advancement of scientific research and medical education. Furtherance of any other charitable purpose for the relief of suffering. |
| Improving Working Lives Staff Lottery Fund | The provision of equipment. The carrying out of works or the provision of services. Facilities or events that benefit staff through environmental, social physical or other means. |
| Kidney Unit Fund | To support the purchase of complementary equipment, provide training to staff and team building within the unit. |
| Lung Research Fund | To fund staff, equipment, materials or other activities involved in the research and understanding of the causes, treatment and prevention of lung diseases. |
| NHS Charities Together | To enhance the well-being of NHS Staff, volunteers and patients impacted by COVID-19, as part of the Trust's COVID-19 response. To support the Trust's health and care partnerships and social care pathways so that NHS patients can leave hospital more quickly and safely, stay or remain out of hospital. To help sustain, develop or establish these partnerships or new ways of working (where they have not done so already) in order to fund collaborative projects. |
| NHS Charities Together - Inclusion | To meet the needs of the Trust inclusion agenda. Specifically for the use of setting up a Staff BAME, LGBT+ and Disability Network and equipment and resources needed. |
| Orthopaedic Unit Fund | Provide extra comforts for patients and staff, support training and education and contribute towards equipment. |
| Orthopaedic Wards Fund | Provide extra comforts for patients and staff, support training and education and contribute towards equipment. |
| Ottery St Mary Hospital General Fund | For any charitable purpose or purposes relating to the NHS wholly or mainly for the patients & staff of Ottery St Mary Hospital. |
| Rheumatology Fund | To provide extra comforts for patients and staff, purchase extra equipment, and to fund education and training. |
| Sidmouth General Fund | For any charitable purpose or purposes relating to the NHS wholly or mainly for the patients & staff of Sidmouth Hospital. |
| Starfish Appeal Fund | To provide capital funding to enhance the paediatrics outpatients area at the RD&E Wonford site. |
| Surgical Urology Fund | To support the RD&E Urology Service. |
| Surgical Wards Fund | Education and welfare of staff. Equipment/facilities to benefit patient care. Staff functions. |
| The Wendy Green ICU Training Fund | To provide financial assistance to support the training, education and development of permanent staff within the Intensive Care Unit and also to purchase equipment that supports this training. |
| West of England Eye Unit Fund | Education and welfare of staff. Equipment/facilities for patients. |

Royal Devon University Healthcare NHS Foundation Trust Charity (formerly known as Royal Devon and Exeter NHS Foundation Trust General Charity) Accounts and Annual Report for the year ended 31 March 2022

Notes to the Accounts

12. Analysis of charitable funds (continued)

12.3 Analysis of unrestricted fund movements

Unrestricted funds

| | Balance b/fwd £000 | Incoming resources £000 | Resources expended £000 | Net gain on investments £000 | Balance c/fwd £000 |
|------------------|--------------------------|-------------------------------|-------------------------------|------------------------------------|--------------------------|
| General Fund | 69 | 202 | (17) | - | 254 |
| Help Us Help You | 87 | 37 | (7) | - | 117 |
| Other funds | 76 | 10 | (10) | 5 | 81 |
| | <u>232</u> | <u>249</u> | <u>(34)</u> | <u>5</u> | <u>452</u> |

Unrestricted - designated funds

| | Balance b/fwd £000 | Incoming resources £000 | Resources expended £000 | Net gain on investments £000 | Balance c/fwd £000 |
|-----------------------------------|--------------------------|-------------------------------|-------------------------------|------------------------------------|--------------------------|
| Kidney Unit fund (unrestricted) | 6 | 30 | (1) | - | 35 |
| Neonatal Unit fund (unrestricted) | 55 | 5 | (16) | - | 44 |
| Other funds | 166 | 140 | (6) | 5 | 305 |
| | <u>227</u> | <u>175</u> | <u>(23)</u> | <u>5</u> | <u>384</u> |
| Total unrestricted funds | <u>459</u> | <u>424</u> | <u>(57)</u> | <u>10</u> | <u>836</u> |

The objective and purpose of the General Fund is to provide benefits to both staff and patients of the Trust. The objective and purpose of the Help Us Help You Fund is to support the health and wellbeing of staff and volunteers during and in the aftermath of Covid 19. Any surplus funds can be used for the wider purpose of supporting the NHS. The other unrestricted funds also provide benefits to nurses and other Trust staff, and to patients.

The unrestricted, designated funds have been set aside for specific purposes, often reflecting the non-binding wishes of the donor. The objective and purpose of the Kidney Unit fund is to support the purchase of complementary equipment, provide training to staff and team building within the unit. The objective and purpose of the unrestricted Neonatal unit fund is to fund purchases of patient-related equipment and ancillary items. The fund will also enable staff to undertake training and education and provide other staff benefits, and will provide facilities for patients and families and to support staff salary costs where additional funds have been identified e.g. research.

13. Comparative figures for Statement of Financial Activities

| | Unrestricted funds £000 | Restricted funds £000 | Endowment funds £000 | Total funds 2020/21 £000 |
|---|-------------------------------|-----------------------------|----------------------------|--------------------------------|
| Income and endowments from: | | | | |
| Donations and legacies | 334 | 464 | - | 798 |
| Income from Investments | 14 | 49 | - | 63 |
| Total income and endowments | <u>348</u> | <u>513</u> | <u>-</u> | <u>861</u> |
| Expenditure on: | | | | |
| Raising funds: | | | | |
| Investment management costs | 3 | 13 | - | 16 |
| Charitable activities: | | | | |
| Capital equipment and contributions towards capital schemes | 31 | 92 | - | 123 |
| Patient welfare and amenities | 9 | 122 | - | 131 |
| Staff training, development and welfare | 46 | 195 | - | 241 |
| Total resources expended | <u>89</u> | <u>422</u> | <u>-</u> | <u>511</u> |
| Net gains / (losses) on investments | 64 | 420 | 17 | 501 |
| Transfers between funds | (2) | 2 | - | - |
| Net movement in funds | <u>321</u> | <u>513</u> | <u>17</u> | <u>851</u> |
| Reconciliation of funds: | | | | |
| Total funds brought forward | 138 | 2,116 | 209 | 2,463 |
| Total funds carried forward | <u>459</u> | <u>2,629</u> | <u>226</u> | <u>3,314</u> |

14. Post Balance Sheet Event

On 1 April 2022, the Royal Devon and Exeter NHS Foundation Trust acquired the assets and business of the Northern Devon Healthcare NHS Trust forming the Royal Devon University Healthcare NHS Foundation Trust through merger by acquisition. The Charity took on the assets and liabilities of the Northern Devon Charity on 1 April 2022, and changed its name to Royal Devon University Healthcare NHS Foundation Trust Charity. The merger of the two charities has been included in the Charity Commission Register of Mergers, and the Charity's details have been updated on the Charity Commission website to reflect these changes.

Accounts

**Royal Devon and Exeter NHS Foundation Trust General Charity Accounts and Annual Report
for the year ended 31 March 2021**

Registered Charity No: 1061384

Address of Charity: Royal Devon and Exeter NHS Foundation Trust General Charity
Barrack Road
Exeter
EX2 5DW

Corporate Trustee:

The Royal Devon and Exeter NHS Foundation Trust is the Corporate Trustee of the Royal Devon and Exeter NHS Foundation Trust General Charity. The Executive and Non-Executive directors who served the Royal Devon and Exeter NHS Foundation Trust are as follows:

| | |
|------------|---|
| J Brent | Chairman |
| J Ashman | Non-Executive Director (resigned 30 September 2020) |
| C Bones | Non-Executive Director (resigned 31 May 2021) |
| C Burgoyne | Non-Executive Director (appointed 28 June 2021) |
| P Dillon | Non-Executive Director |
| J Kay | Non-Executive Director |
| B Kent | Non-Executive Director (appointed 28 June 2021) |
| H Khalil | Non-Executive Director (resigned 2 June 2021) |
| S Kirby | Non-Executive Director |
| A Matthews | Non-Executive Director |
| K Orford | Non-Executive Director (appointed 29 March 2021) |
| P Adey | Chief Operating Officer (resigned 31 March 2021) |
| H Foster | Chief People Officer |
| A Harris | Chief Medical Officer |
| A Hibbard | Chief Financial Officer (appointed 1 January 2021) |
| C Mills | Chief Nursing Officer (appointed 18 January 2021) |
| J Palmer | Chief Operating Officer (appointed 12 April 2021) |
| D Thomas | Interim Chief Nurse (resigned 18 January 2021) |
| C Tidman | Deputy Chief Executive (appointed 1 January 2021, previously Chief Financial Officer) |
| S Tracey | Chief Executive |

Bankers: Bank of Scotland
33 Old Broad Street
London

Investment Managers: Brewin Dolphin
Vantage Point, Woodwater Park
Pynes Hill
Exeter EX2 5FD

Independent Auditor: KPMG LLP
Chartered Accountants
66 Queen Square, Bristol, BS1 4BE

Royal Devon and Exeter NHS Foundation Trust General Charity Accounts and Annual Report for the year ended 31 March 2021

Structure, Governance and Management

The Charity was created by Trust Deed on the 19th March 1997 and was named the Royal Devon and Exeter Healthcare NHS Trust General Charity.

On the 3rd August 2004 the Charity was renamed as the Royal Devon and Exeter NHS Foundation Trust General Charity (the "Charity"), reflecting the Royal Devon and Exeter NHS Foundation Trust's foundation status.

The Corporate Trustee (the "Trustee") is the Royal Devon and Exeter NHS Foundation Trust (the "Trust"), and the Executive Directors and Non-Executive Directors of the Trust Board share responsibility to ensure that the Trust fulfills its duties as Trustee.

The Trust's Chairman and Non-Executive Directors are appointed by the Trust's Council of Governors (the "COG") acting on the recommendation of the Nominations Committee, which is a committee of the COG. Prior to the appointment of a Non-Executive Director, the Trust's Board undertake a review of the 'Policy for the Composition of Non-Executive Directors on the Board' to ensure the necessary mix of skills and experience on the Board is achieved.

Executive Directors are appointed in accordance with the Trust's constitution. The Non-Executive Directors select the Chief Executive Officer and the appointment is ratified by the COG. A committee of the Chairman and Non-Executive Directors appoints the Executive Directors.

A Charity Sub-Committee has been established to oversee the operation of the Charity on behalf of the Trust Board in its role as Corporate Trustee. Its purpose is to give assurance to the Trust Board that charitable funds are managed and operated in accordance with the governing documents and comply with relevant legislation and guidance from the Charity Commission for England and Wales. The Charity Sub-Committee makes recommendations, as agreed at its meetings, to the Trust Board as the Corporate Trustee, for its approval or otherwise.

The Chief Financial Officer has delegated authority for the day to day management and control of the administration of the Charity.

The Charity has one linked charity, the Common Investment Fund, which has capital restrictions.

The funds held under the Common Investment Fund are classified as restricted income funds. The funds relating to particular wards and departments are also treated as restricted income funds if the donor has specified that the funds should be used for a particular purpose. Funds where the donor has expressed a desire that the donation be spent in a certain way, but has acknowledged that no trust is created, are classified as unrestricted, designated. The remaining funds held by the Charity are classified as unrestricted income funds, i.e. general funds.

The funds relating to particular wards and departments are managed on a day to day basis by fund holders, normally the ward/departmental manager.

Trustee induction and training

As part of their induction new members of the Corporate Trustee are made aware of their responsibilities.

Royal Devon and Exeter NHS Foundation Trust General Charity Accounts and Annual Report for the year ended 31 March 2021

Statement of Trustee's responsibilities in respect of the Trustee's annual report and the financial statements

Under the trust deed and rules of the Charity and charity law, the Trustee is responsible for preparing the Trustee's Annual Report and the financial statements in accordance with applicable law and regulations. The Trustee has elected to prepare the financial statements in accordance with UK Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

The financial statements are required by law to give a true and fair view of the state of affairs of the Charity and of the excess of income over expenditure for that period.

In preparing these financial statements, generally accepted accounting practice entails that the trustee:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards and the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether the financial statements comply with the Trust Deed and rules, subject to any material departures disclosed and explained in the financial statements; and
- assess the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

The Trustee is required to act in accordance with the Trust Deed and the rules of the Charity, within the framework of trust law. It is responsible for keeping proper accounting records, sufficient to disclose at any time, with reasonable accuracy, the financial position of the Charity at that time, and to enable the Trustee to ensure that, where any statements of accounts are prepared by them under section 132(1) of the Charities Act 2011, those statements of accounts comply with the requirements of regulations under that provision. It is responsible for such internal control as it determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and has general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Charity and to prevent and detect fraud and other irregularities.

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

Objectives & Activities

The Charity was registered with the objective:

"For any charitable purpose and purposes relating to the National Health Service wholly or mainly for the Royal Devon and Exeter NHS Foundation Trust."

The funds relating to specific wards and departments include objectives relevant to those wards and departments. The objectives of funds relating to research include education and investigation into the causes, prevention, treatment and cure of sickness and disability.

The overall policy of the Charity is to provide support to the Royal Devon and Exeter NHS Foundation Trust by the following means:

Royal Devon and Exeter NHS Foundation Trust General Charity Accounts and Annual Report for the year ended 31 March 2021

- Patients' expenditure - purchase of small equipment and the provision of services and facilities not normally provided by, or in addition to, the normal NHS provision.
- Staff expenditure - a) motivation of staff, by improving staff facilities and by providing services that improve staff wellbeing,
b) education of staff by providing education over and above that normally provided by the Trust.
- Capital equipment - purchase of equipment in addition to that normally provided by an NHS trust.
- Research expenditure - resources to allow staff to undertake non-commercial research and educational activities.

The objectives of each of the individual funds state whether the use of the fund is for patients, staff, and provision of equipment or research.

Royal Devon and Exeter NHS Foundation Trust Profile

The RD&E has a long and proud history dating back over 250 years. Today, we provide safe, high quality and compassionate care to around 450,000 people in Exeter and across East and Mid-Devon; in a large acute teaching hospital, twelve community hospitals, various community settings and in people's homes.

In 2004, we were one of the first Trusts nationally to achieve NHS Foundation Trust status. This means that we are directly accountable to local citizens through our Members and Governors. It enables us to connect more closely to the people and communities we serve and are better able to respond to local needs.

The Trust has earned a national and international reputation for the provision of high quality healthcare services, innovation, research and education. The following specialist fields are widely recognised for excellence; Princess Elizabeth Orthopaedic Centre, the Centre for Women's Health (maternity, neonatology and gynaecology services), Cancer Services, Renal Services, Exeter Mobility Centre and Mardon Neurorehabilitation Centre.

Review of Fundraising & Activities of the Charitable Funds

Over the past year, whenever corona virus restrictions permitted, third-party fundraisers have run, walked, cycled, abseiled, baked, skydived and done so many other things in support of local patients. They have given their time, enthusiasm and energy and have also rallied their friends and family to support the cause. Our grateful thanks go to everyone who has helped us throughout this last year.

The Starfish Appeal received a donation from an individual of £20,000, and two £10,000 donations from individuals. The Help Us Help You fund received a donation of £20,000 from an individual, and the Exeter Chiefs donated a further £13,000.

A member of staff set up a COVID Comforts fund, which raised just over £15,000 to benefit staff working on the COVID wards. The Neonatal Unit received a donation of just under £11,000 from a family.

The Charity continued to provide grants to the Trust benefiting both patients and staff. When corona virus restrictions were in place, meaning that opportunities for live fundraising events were limited, the Fundraising Department focused on providing support and assistance to staff,

Royal Devon and Exeter NHS Foundation Trust General Charity Accounts and Annual Report for the year ended 31 March 2021

distributing the many gifts received from the public, as well as successfully applying for grants from NHS Charities Together, and continuing to fundraise for the Starfish Appeal and the Help Us Help You fund.

The Charity adheres to the NHS Safeguarding policies of the Royal Devon and Exeter Foundation Trust and a safeguarding declaration can be found online on the following link:

<https://www.rdehospital.nhs.uk/about-us/publications/declarations/>

Donors to our Charity can be assured that we comply with the regulatory standards for fundraising. We are registered with the Fundraising Regulator and are committed to the Fundraising Promise and adherence to the Code of Fundraising Practice. The head of our in-house Fundraising Team is a member of the Chartered Institute of Fundraising.

Our fundraising efforts include encouraging donations and gifts in wills, applying for grants, running events and operating raffles.

We plan to use third-party suppliers to help us raise funds particularly where we do not have the expertise in-house, such as using external lottery management companies. We have safeguards in place when working with suppliers, including requiring them to confirm that they comply with the Code of Fundraising Practice, so that we protect our supporters and the reputation of our Charity,

Our relationship with our supporters is very important to us and we monitor feedback and take complaints seriously. When we receive a complaint, we endeavour to resolve it quickly, fairly and effectively. We can continue to improve the services we provide by listening and responding to the views of our supporters, partners and stakeholders and by responding positively to complaints. Our website outlines our complaints policy for the public and clearly explains how an individual can complain. We have received no complaints during 2020/21. If the Charity receives a complaint this is dealt with using our Management of Complaints, Concerns, Comments and Compliments policy and acknowledged within 3 working days. A copy of this policy can be requested from the Charity.

In 2020/21 the Charity's total incoming resources were £861,000, a decrease of £1,908,000 compared to the prior year. £790,000 of donations and £8,000 of legacy income were received in the year, compared to £1,780,000 of donations and £903,000 legacy income in the prior year.

Significant donations in 2020/21 included £197,100 from NHS Charities Together, and fundraising efforts saw £118,000 in donations raised for the Help Us Help You fund, which was set up to support the health and wellbeing of staff and volunteers during and in the aftermath of COVID-19, and £128,000 raised for the Starfish Appeal, which was launched in 2020 to provide funding to enhance the Paediatric Outpatient area at the RD&E Wonford site.

In 2019/20 donations included £1,000,000 from the County Air Ambulance Trust to support the redevelopment of the helipad, and a legacy of £850,000 was received for the General Fund.

Total resources expended were £511,000, a decrease of £2,390,000 compared to the prior year.

Expenditure on purchases of capital equipment and contributions towards capital schemes, including support costs, was £123,000 - £1,385,000 lower than the prior year. Expenditure in 2019/20 included £1,000,000 to redevelop the Helipad, £103,000 to purchase an Optos camera and £85,000 on the re-design of the Paediatric Outpatient department. In 2020/21 the largest contribution towards a capital scheme was £46,000 for an Echocardiology machine at Tiverton Hospital, funded by Tiverton League of Friends.

Including support costs, expenditure on staff training and development was £241,000, a decrease of £80,000 compared to the previous year. Expenditure on patient welfare and amenities was £131,000, a decrease of £75,000.

Royal Devon and Exeter NHS Foundation Trust General Charity Accounts and Annual Report for the year ended 31 March 2021

In 2019/20, the Charity made an unconditional grant of £850,000 to the Royal Devon and Exeter NHS Foundation Trust to support the Trust with delivering care and treatment to its patients. The Trustee approved the grant, and the Charity Sub-Committee receives regular updates on how the grant is being spent. No such grant was made in 2020/21.

Departmental & Ward Funds:

There are around 120 departmental and ward funds; these funds are used specifically in the designated area for the benefit of patients and staff.

The funds benefit patients through purchasing supplementary or complementary equipment or services, which the Trust is not normally able to provide through exchequer funds. Examples of this include providing musical therapy at Mardon Neuro-Rehabilitation Centre and holidays for terminally ill children and their families.

Staff expenditure is used to enhance staff training and education, thereby promoting efficient performance of their duties and development of staff skills, with support also given to team building activities.

Where funding is not available from capital funds, the Charity supports the Trust's equipment and building purchasing programme. In the year the Charity made grants to purchase equipment and to contribute towards other capital schemes. Five grants were made, the largest of which was £46,000 to purchase an Echocardiology machine.

General Funds.

The income received in these funds is not specific with regard to department or ward and may be used more generally across the Trust.

General funds include an overall "General Fund", the "Patients' Fund", and the "Nurses' Comfort Fund".

The General Fund may be used to support charitable expenditure that is relevant to the Trust as a whole.

Donations from other Charities

The Royal Devon and Exeter NHS Foundation Trust is extremely grateful for the generous donations received from other Charities. These donations have been used to fund a number of purchases.

£197,100 was received from NHS Charities Together, including a grant of £50,000 to support the Trust's Inclusion programme.

£46,000 was received from Tiverton League of Friends to support the purchase of the Echocardiology machine.

Donations of £7,600 each have been received from FORCE Cancer Charity and Ottery St Mary League of Friends for infusion pumps. Sidmouth League of Friends donated £6,600 for equipment and Exeter Leukaemia Fund donated £3,000 towards staff costs. Other significant donations have been received from Axminster, Honiton, and Exmouth Leagues of Friends.

Royal Devon and Exeter NHS Foundation Trust General Charity Accounts and Annual Report for the year ended 31 March 2021

The following are examples of some of the Charity's achievements during the year:

Echocardiology machine

£46,000 received from Tiverton League of Friends was used to purchase an Echocardiology machine for Tiverton Community Hospital. The purchase gives the Tiverton service access to the most modern equipment, and means that patients no longer need to travel to Exeter for treatment.

Reminiscence Interactive Therapy and Activities systems

The General Fund was used to purchase four Reminiscence Interactive Therapy and Activities systems totalling £29,000 for use on Bovey and Kenn Wards. The systems are used to support inpatients with dementia, delirium and confusion. They allow the patient to use apps, games and other leisure activities as part of their treatment. This helps to keep patients calm, as well as helping prevent falls and reducing the need for medication.

Laryngoscopes for Community Hospitals

The Ottery St Mary General Fund purchased Laryngoscopes at cost of £16,000. The scopes are used for Ear, Nose and Throat clinics at Ottery St Mary and Tiverton Community Hospitals, reducing the need for patients to travel to Exeter to access equivalent services.

Axminster General Fund

An inpatient area that had remained closed for a number of years has now benefitted from refurbishment to enhance the outpatient services for the hospital. The Fund contributed over £11,000 to support this refurbishment to purchase equipment, couches, chairs and trolleys.

£500 was used to purchase weighing scales for the community team to use in patients' homes.

Sidmouth General Fund

£11,000 was used to purchase Volumetric Infusion Pumps for the Ambulatory Care service.

Over £10,000 has been used to convert a meeting room into much needed office space for the Urgent Community Response team. Their original office has been used to allow further social distancing for staff breaks during the COVID-19 pandemic.

Neonatal Unit Fund

A contribution of £4,300 was made to support software costs which allowed the secure sharing of video and photos of babies with parents who were unable to be present due to COVID-19. The parent rooms were refurbished during at a cost of £3,700. £1,700 was used to enable staff to undergo advanced training and education as well as supporting their health and wellbeing by providing specialist supervision to enable staff to explore and reflect on difficult situations.

Kidney Unit Fund

£3,800 has been used to purchase bed scales which are used to weigh bed-bound patients before and after their dialysis session.

£1,500 was used to enable staff to access IT equipment to enable patients to attend virtual or telephone clinics when face to face clinics were unable to be held due to COVID-19.

£10,100 was spent to provide on-going staff training and development.

Royal Devon and Exeter NHS Foundation Trust General Charity Accounts and Annual Report for the year ended 31 March 2021

Investment Trust

The Charity became responsible for an Investment Trust fund of £104,000 in May 2017 as part of the transfer of charitable funds for the twelve Community Hospitals that were previously administered by Northern Devon Healthcare NHS Trust.

The Investment Trust fund, now valued at £126,000, relates to a Trust administered by a firm of solicitors with annual interest payments being made to the Charity's Sidmouth Hospital Fund.

Contribution of Volunteers

The Trustee of the Charity is extremely grateful to the volunteers who help support front line staff. These volunteers work in diverse areas such as guiding patients around the hospital, and assisting the chaplaincy service. Volunteers are also involved with affiliated charities such as RVS, FORCE Cancer Charity, the Exeter Leukaemia Fund (ELF), Hospital Radio Exeter and the League of Friends.

Public benefit statement

The Trustee has complied with its duty under the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

To identify and respond to the needs of the intended beneficiaries of the Charity, individual wards and departments have been granted authority over the use of their charitable funds, so long as any and all expenditure falls within the overall objective of the Charity.

The delegated authority ensures that those closest to the intended beneficiaries are able to directly influence and develop the Charity to meet the needs of its beneficiaries.

Future plans

The Board of Directors of the Royal Devon and Exeter NHS Foundation Trust and the Northern Devon Healthcare NHS Trust have announced their intention to merge their operations, assets and liabilities into one single new Trust. The merger will be subject to due diligence, and review and approval by the Trust Board, Regulators NHSEI and the Council of Governors. The planned merger date is 1st April 2022. The intention is that the Charity will take on the assets and liabilities of the Northern Devon Charity on 1st April 2022, again subject to regulatory approval. It is intended that donors will still be able to express a preference as to which particular service they wish their donation to benefit.

Investment Policy

The Charity's investment powers are determined by the Trust Deed, which gives the Trustee a general power of investment, subject to a restriction that no speculative or hazardous investments be made. Specifically, futures or traded options are not allowed. The Trustee has also excluded direct investment in property, although investment via collective schemes is permitted.

The investment policy is reviewed at least annually or more frequently if required. The Charity's investment objective is to maintain and, if possible, enhance the real value of the reserves represented by its investments while producing an income. The risk profile is to provide a diversified return, subject to a balanced degree of risk as agreed with the Investment Managers.

The Charity's ethical investment policy excludes companies that derive more than 5% of their revenue from tobacco, armaments, alcohol or gambling, or 3% from strategic military arms or pornography, and any involvement in land mines or cluster munitions.

**Royal Devon and Exeter NHS Foundation Trust General Charity Accounts and Annual Report
for the year ended 31 March 2021**

In line with the Charity’s wish to avoid investing in companies with a high exposure to unhealthy foods linked to obesity, the ethical investment policy also limits investment within the food producing, travel and leisure and retail sectors to those companies which are committed to addressing the societal impacts of their services relating to reducing obesity, alcohol misuse and promoting healthy food habits.

The performance of the investments is reviewed on a quarterly basis in comparison with suitable benchmarks.

The Trustee has appointed Brewin Dolphin Ltd to manage the Charity’s investments on a discretionary basis. The method of investing is the direct purchase of the underlying assets to create a bespoke portfolio of investments.

The performance of the investments, in comparison to their benchmark is:

Investments held with Brewin Dolphin investment managers
Performance on a Total Return basis (1 April 2020 to 31 March 2021)

| | | | |
|--|---------|--------|----------------------------|
| | Charity | Index | |
| | 29.09% | 26.07% | |
| Investment portfolio return (gross of fees) | | | Risk Category 6 – balanced |

Reserve Policy

The Charity has a formal policy regarding the holding of reserves, which is reviewed annually. The Trustee, having examined the circumstances facing the Charity and its future income and expenditure patterns, has determined that no minimum level of reserves is necessary. This policy is applicable to the unrestricted reserves.

The Charity’s total expenditure for the year represents 21% of the opening unrestricted, restricted and endowment reserves. The unrestricted reserves available to the Charity as at the 31 March 2021 were £459,000.

Grant Making Policy

This year the Charity made grants of £437,000, excluding support costs of £58,000. The Charity awards grants in the following areas on an ad-hoc basis, and in accordance with the objectives of the individual funds. The grants policy is summarised as follows:

- a) Grants to the NHS for the purchase of capital assets

The needs of the relevant hospital departments are assessed and grants are awarded in the circumstances where the NHS would not normally provide equipment and where there is a benefit to patients in the provision of the equipment.

- b) Grants to other research institutions

Grants are made on an ad-hoc basis to other local research institutions where elements of research cannot be carried out within the hospital or where there are joint funding arrangements.

**Royal Devon and Exeter NHS Foundation Trust General Charity Accounts and Annual Report
for the year ended 31 March 2021**

c) Grants to individuals

In certain cases of hardship or severe illness, small grants will be made on an ad-hoc basis to patients and/or relatives. Although grants must be approved by a fund manager, the basis of an assessment may be conducted by either the relevant fund manager or by other staff involved in the case.

Charity Risk Management Policy

The Trustee has drawn up a risk management policy for the Charity. This policy details the process to be followed in identifying risks and controls, assessing risks and evaluating the actions required. This information is consolidated onto the Charity's Risk Register.

The Charity's Risk Policy is reviewed on an annual basis and the Trustee reviews any new risks identified during the year on an ongoing basis.

The Trustee is satisfied that appropriate systems and procedures are in place to manage risk.

A Big Thank You

On behalf of the staff and patients who have benefited from improved services due to the donations and legacies received, the Trustee would like to thank patients and their relatives, staff and everyone who have made charitable donations.

Approved on behalf of the Corporate Trustee.



Suzanne Tracey: Chief Executive
15th December 2021

Royal Devon and Exeter NHS Foundation Trust General Charity Accounts and Annual Report for the year ended 31 March 2021

Independent auditor's report to the Trustees of Royal Devon and Exeter NHS Foundation Trust General Charity

We have audited the financial statements of Royal Devon and Exeter NHS Foundation Trust General Charity ("the charity") for the year ended 31 March 2021 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and related notes, including the accounting policies in note 1.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- have been properly prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We have been appointed as auditor under section 144 of the Charities Act 2011 (or its predecessors) and report in accordance with regulations made under section 154 of that Act.

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the charity in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

Going concern

The Trustee has prepared the financial statements on the going concern basis as it does not intend to liquidate the charity or to cease its operations, and it has concluded that the charity's financial position means that this is realistic. It has also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

In our evaluation of the Trustee's conclusions, we considered the inherent risks to the charity's business model and analysed how those risks might affect the charity's financial resources or ability to continue operations over the going concern period.

Our conclusions based on this work:

- we consider that the Trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate;
- we have not identified, and concur with the Trustee's assessment that there is not, a material uncertainty related to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for the going concern period.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the above conclusions are not a guarantee that the charity will continue in operation.

Fraud and breaches of laws and regulations – ability to detect

To identify risks of material misstatement due to fraud ("fraud risks") we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

- Enquiring of Directors and inspection of policy documentation as to the charity's high-level policies and procedures to prevent and detect fraud, as well as whether they have knowledge of any actual, suspected or alleged fraud; and
- Reading Board minutes.

Royal Devon and Exeter NHS Foundation Trust General Charity Accounts and Annual Report for the year ended 31 March 2021

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards, we perform procedures to address the risk of management override of controls, in particular the risk that management may be in a position to make inappropriate accounting entries. On this audit we did not identify a fraud risk relating to revenue recognition because of the limited opportunity for fraud due to the simplistic nature of revenue.

We did not identify any additional fraud risks.

In determining the audit procedures we took into account the results of our evaluation and testing of the operating effectiveness of some of the charity-wide fraud risk management controls.

We also performed procedures including:

- Identifying journal entries to test based on risk criteria and comparing the identified entries to supporting documentation. These included screening for unusual or unexpected account combinations with cash, though none were required to be tested.

Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and discussed with the Directors the policies and procedures regarding compliance with laws and regulations.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The potential effect of these laws and regulations on the financial statements varies considerably.

The charity is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related Charities legislation), distributable profits legislation and taxation legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Whilst the Charity is subject to many other laws and regulations, we did not identify any others where the consequences of non-compliance alone could have a material effect on amounts or disclosures in the financial statements.

Context of the ability of the audit to detect fraud or breaches of law or regulation

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

Other information

The Trustee is responsible for the other information, which comprises the Trustee's Annual Report. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Royal Devon and Exeter NHS Foundation Trust General Charity Accounts and Annual Report for the year ended 31 March 2021

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. We are required to report to you if:

- based solely on that work, we have identified material misstatements in the other information; or
- in our opinion, the information given in the Trustee's Annual Report is inconsistent in any material respect with the financial statements.

We have nothing to report in these respects.

Matters on which we are required to report by exception

Under the Charities Act 2011 we are required to report to you if, in our opinion:

- the charity has not kept sufficient accounting records; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

We have nothing to report in these respects.

Trustees' responsibilities

As explained more fully in their statement set out on page 3, the Trustee is responsible for: the preparation of financial statements which give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; 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 they either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities

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 our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the charity's Trustee as a body, in accordance with section 149 of the Charities Act 2011 (or its predecessors) and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its Trustee, as a body, for our audit work, for this report, or for the opinions we have formed.



Jonathan Brown
for and on behalf of KPMG LLP, Statutory Auditor

Chartered Accountants
66 Queen Square, Bristol
BS1 4BE
20 December 2021

KPMG LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Royal Devon and Exeter NHS Foundation Trust General Charity Accounts and Annual Report for the year ended 31 March 2021

Statement of Financial Activities for the year ended 31 March 2021

| | Notes | Unrestricted funds £000 | Restricted funds £000 | Endowment funds £000 | Total funds 2020/21 £000 | Total funds 2019/20 £000 |
|---|-------|-------------------------------|-----------------------------|----------------------------|--------------------------------|--------------------------------|
| Income and endowments from: | | | | | | |
| Donations and legacies | 2 | 334 | 464 | - | 798 | 2,683 |
| Income from Investments | 9 | 14 | 49 | - | 63 | 83 |
| Income from Charitable activities | | - | - | - | - | 3 |
| Total income and endowments | | <u>348</u> | <u>513</u> | <u>-</u> | <u>861</u> | <u>2,769</u> |
| Expenditure on: | | | | | | |
| Raising funds: | | | | | | |
| Investment management costs | | 3 | 13 | - | 16 | 16 |
| Charitable activities: | | | | | | |
| Capital equipment and contributions towards capital schemes | 4 | 31 | 92 | - | 123 | 1,508 |
| Patient welfare and amenities | | 9 | 122 | - | 131 | 206 |
| Staff training, development and welfare | | 46 | 195 | - | 241 | 321 |
| Grant to Royal Devon & Exeter NHS Foundation Trust | | - | - | - | - | 850 |
| Total resources expended | | <u>89</u> | <u>422</u> | <u>-</u> | <u>511</u> | <u>2,901</u> |
| Net gains / (losses) on investments | | 64 | 420 | 17 | 501 | (217) |
| Transfers between funds | | (2) | 2 | - | - | - |
| Net movement in funds | | <u>321</u> | <u>513</u> | <u>17</u> | <u>851</u> | <u>(349)</u> |
| Reconciliation of funds: | | | | | | |
| Total funds brought forward | | 138 | 2,116 | 209 | 2,463 | 2,812 |
| Total funds carried forward | 12 | <u>459</u> | <u>2,629</u> | <u>226</u> | <u>3,314</u> | <u>2,463</u> |

All gains and losses recognised in the year are included in the statement of financial activities and relate to continuing operations. There is no material difference between the surplus for the financial year and its historical cost equivalent.

Comparative figures for the Statement of Financial Activities for the year ended 31 March 2020 are shown in note 13.

The notes on pages 17 to 24 form part of these accounts.

Royal Devon and Exeter NHS Foundation Trust General Charity Accounts and Annual Report for the year ended 31 March 2021

Balance Sheet as at 31 March 2021

| Notes | Unrestricted funds £000 | Restricted funds £000 | Endowment funds £000 | Total funds 31 March 2021 £000 | Total funds 31 March 2020 £000 |
|--|-------------------------------|-----------------------------|----------------------------|---|---|
| Fixed assets | | | | | |
| Investments | 152 | 2,417 | 100 | 2,669 | 2,183 |
| Investment Trust | - | - | 121 | 121 | 122 |
| Total fixed assets | 152 | 2,417 | 221 | 2,790 | 2,305 |
| Current assets | | | | | |
| Investment Trust | - | - | 5 | 5 | 5 |
| Debtors | - | 5 | - | 5 | 454 |
| Cash at bank and in hand | 350 | 216 | - | 566 | 1,170 |
| Total current assets | 350 | 221 | 5 | 576 | 1,629 |
| Liabilities: | | | | | |
| Creditors: amounts falling due within one year | 43 | 9 | - | 52 | 1,471 |
| Net current assets | 307 | 212 | 5 | 524 | 158 |
| Total net assets | 459 | 2,629 | 226 | 3,314 | 2,463 |
| The funds of the Charity | | | | | |
| Endowment funds | - | - | 226 | 226 | 209 |
| Restricted income funds | - | 2,629 | - | 2,629 | 2,116 |
| Unrestricted income funds | 459 | - | - | 459 | 138 |
| Total Charity funds | 459 | 2,629 | 226 | 3,314 | 2,463 |

The accounts were approved by the Corporate Trustee on 15 December 2021 and signed on its behalf by:



Suzanne Tracey: Chief Executive

15 December 2021

**Royal Devon and Exeter NHS Foundation Trust General Charity Accounts and Annual Report
for the year ended 31 March 2021**

Statement of Cash Flows for the year ended 31 March 2021

| | Unrestricted funds £000 | Restricted funds £000 | Endowment funds £000 | Total funds 2020/21 £000 | Total funds 2019/20 £000 |
|---|-------------------------------|-----------------------------|----------------------------|-----------------------------------|-----------------------------------|
| Cash flows from operating activities: | | | | | |
| Net cash provided by operating activities | (466) | (201) | - | (667) | 760 |
| Cash flows from investing activities: | | | | | |
| Dividends, interest and rents from investments | 14 | 49 | - | 63 | 83 |
| Net cash provided by investing activities | 14 | 49 | - | 63 | 83 |
| Change in cash and cash equivalents in the reporting period | (452) | (152) | - | (604) | 843 |
| Cash and cash equivalents at the beginning of the reporting period | 802 | 368 | - | 1,170 | 327 |
| Cash and cash equivalents at the end of the reporting period | 350 | 216 | - | 566 | 1,170 |

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

| | Unrestricted funds £000 | Restricted funds £000 | Endowment funds £000 | Total funds 2020/21 £000 | Total funds 2019/20 £000 |
|---|-------------------------------|-----------------------------|----------------------------|-----------------------------------|-----------------------------------|
| Net income / (expenditure) for the reporting period (as per the Statement of Financial Activities) | 321 | 513 | 17 | 851 | (349) |
| Adjustments for: | | | | | |
| (Gains) / losses on investments | (64) | (420) | (17) | (501) | 217 |
| Investment management fees | 3 | 13 | - | 16 | 16 |
| Dividends, interest and rents from investments | (14) | (49) | - | (63) | (83) |
| Decrease / (increase) in debtors | 350 | 99 | - | 449 | (438) |
| (Decrease) / increase in creditors | (1,062) | (357) | - | (1,419) | 1,397 |
| Net cash (used in) / provided by operating activities | (466) | (201) | - | (667) | 760 |

Analysis of cash and cash equivalents

| | Unrestricted funds £000 | Restricted funds £000 | Endowment funds £000 | Total funds 31 March 2021 £000 | Total funds 31 March 2020 £000 |
|--|-------------------------------|-----------------------------|----------------------------|---|---|
| Cash in hand | 350 | 216 | - | 566 | 1,170 |
| Total cash and cash equivalents | 350 | 216 | - | 566 | 1,170 |

Royal Devon and Exeter NHS Foundation Trust General Charity Accounts and Annual Report for the year ended 31 March 2021

Notes to the Accounts

1. Accounting policies

1.1 Basis of preparation

The accounts have been prepared under the historical cost convention, with the exception of investments which are included at their fair value, and the accounting policies have been consistently applied. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS102) effective from 1 January 2015, and applicable UK Accounting Standards (FRS102) and the Charities Act 2011.

The financial statements have been prepared on a going concern basis which the Trustee considers to be appropriate because the business model of the Charity limits its charitable activities to those where it has sufficient funds to support from the excess of funding received over the costs of administering the Charity. The Charity has no specific commitments above the funding available to it.

The Trustee has also considered the implications of COVID-19 and considers that as a result of its operating model explained above, even if no further funding was received in the 12 month period from the date of signing these financial statements, the Charity has sufficient cash reserves to pay all committed costs.

Consequently, the Trustee is confident that the Charity will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements.

1.2 Funds structure

Where there is a legal restriction on the purpose to which a fund may be put, the fund is classified either as an endowment fund, where the donor has expressly provided that only the income of the fund may be applied, or as a restricted income fund where the donor has requested the donation to be spent in furtherance of a specified charitable purpose.

Unrestricted income funds comprise those funds which the Trustee is free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds, where the donor has made known their non binding wishes or where the Trustee, at its discretion, has created a fund for a specific purpose.

1.3 Incoming resources

All incoming resources are recognised once the Charity has entitlement to the resources, it is probable that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

1.4 Incoming resources from legacies

Legacies are accounted for as incoming resources either upon receipt or when receipt is probable; this will be once there has been a grant of probate, the executors have confirmed that there are sufficient assets in the estate after settling liabilities to pay the legacy and all conditions attached to the legacy are within the control of the Charity or have been met.

Material legacies which have been notified but not recognised as incoming resources in the Statement of Financial Activities are disclosed in Note 8 to the accounts with an estimate of the amount receivable.

1.5 Resources expended and irrecoverable VAT

All expenditure is accounted for on an accruals basis and is recognised when a legal or constructive obligation arises, resulting in a payment being unavoidable.

Irrecoverable VAT is charged to the relevant expenditure category.

Royal Devon and Exeter NHS Foundation Trust General Charity Accounts and Annual Report for the year ended 31 March 2021

Notes to the Accounts

1. Accounting policies (continued)

1.6 Taxation

The Charity is a registered charity, and as such is entitled to certain tax exemptions on income and profits generated from investments, and surpluses on any trading activities carried on in the furtherance of the Charity's primary objectives, that are applied solely for charitable purposes.

1.7 Recognition of liabilities for grants payable

Grants payable are payments made to a related party or third party NHS bodies and non NHS bodies in furtherance of the charitable objects of the funds. They are accounted for on the accruals basis where the conditions for their payment have been met or where the recipient has a reasonable expectation that they will receive the grant.

1.8 Allocation of support costs

The Charity incurs administrative (overheads, administrative and governance costs) and external audit costs that are not wholly attributable to charitable activities. The support costs are apportioned to charitable activities and the basis for the apportionment is disclosed in Note 3.

1.9 Costs of raising funds

The costs of generating funds consists of investment management costs.

1.10 Charitable activities

Costs of charitable activities comprise all costs incurred in the pursuit of the objects of the Charity. These costs comprise direct costs and an apportionment of support costs as shown in Note 4.

1.11 Fixed asset investments

Investments are stated at the market price as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on the revaluation as at the end of the financial period and on disposals throughout the year.

Realised gains and losses on investments are calculated as the difference between sales proceeds and the valuation from the previous financial year end or the purchase price if purchased during the current financial year. Unrealised gains and losses are calculated as the difference between opening market value (or purchase price if purchased during the year) and the market value at the year end.

Royal Devon and Exeter NHS Foundation Trust General Charity Accounts and Annual Report for the year ended 31 March 2021

Notes to the Accounts

2. Voluntary income

| | Unrestricted funds £000 | Restricted funds £000 | 2020/21 £000 | 2019/20 £000 |
|-----------|-------------------------------|-----------------------------|-------------------------|-----------------|
| Donations | 333 | 457 | 790 | 1,780 |
| Legacies | 1 | 7 | 8 | 903 |
| | <u>334</u> | <u>464</u> | <u>798</u> | <u>2,683</u> |

3. Allocation of support costs and overheads

The Charity does not have employees. The administrative and governance costs of operating the Charity are incurred by the Trust and recharged to the Charity.

Administrative and governance costs are apportioned between the charitable activities based upon expenditure incurred by each activity. However, for apportionment purposes the expenditure relating to the purchase of capital equipment and contributions towards capital schemes is restricted to a maximum of £100,000. It is considered that without including this restriction the weighting of the apportionment to this category would be too high.

3.1 Allocation and apportionment to support costs

| | <i>Basis of apportionment</i> | 2020/21 £000 | 2019/20 £000 |
|----------------|--|-------------------------|-----------------|
| Financial | <i>Allocated on time</i> | 55 | 56 |
| External audit | <i>Allocated on time</i> | 3 | 3 |
| | | <u>58</u> | <u>59</u> |

4. Charitable activities

The Charity did not undertake any direct charitable activities on its own account during the year. Grants were approved in favour of beneficiaries and the Charity incurred expenditure with third parties in pursuance of those grants or reimbursed expenditure incurred by beneficiaries.

| | Grant funded activity £000 | Support costs £000 | 2020/21 £000 | 2019/20 £000 |
|---|----------------------------------|--------------------------|-------------------------|-----------------|
| Capital equipment and contributions towards capital schemes | 110 | 13 | 123 | 1,508 |
| Patient welfare and amenities | 115 | 16 | 131 | 206 |
| Staff training, development and welfare | 212 | 29 | 241 | 321 |
| Grant paid to Royal Devon and Exeter NHS Foundation Trust | - | - | - | 850 |
| | <u>437</u> | <u>58</u> | <u>495</u> | <u>2,885</u> |

Royal Devon and Exeter NHS Foundation Trust General Charity Accounts and Annual Report for the year ended 31 March 2021

Notes to the Accounts

4.1 Analysis of grants

The majority of grants are made to the Royal Devon and Exeter NHS Foundation Trust. Grants are sometimes made to individuals, e.g. to help families with travel expenses. The total cost of making grants, including support costs, is disclosed in Note 4.

Fund managers have been given delegated authority to manage their funds and make grants in accordance with the Charity's objectives and the donors' wishes.

| Institution receiving grant support | Total amount paid in 2020/21 £000 | Total amount paid in 2019/20 £000 |
|---|---|---|
| Royal Devon and Exeter NHS Foundation Trust | 432 | 2,820 |
| Other grants | 5 | 6 |
| | 437 | 2,826 |

5. External audit cost

The cost of the external audit is incurred by the Trust and an element is recharged to the Charity. The cost recharged by the Trust in the year was £3,000 (2019/20: £3,000).

6. Debtors

| Debtors under one year | 31 March 2021 £000 | 31 March 2020 £000 |
|-------------------------------|-----------------------|-----------------------|
| Legacy debtors | - | 101 |
| Donations for capital schemes | - | 345 |
| Other debtors | 5 | 8 |
| | 5 | 454 |

7. Creditors: amounts falling due within one year

| Creditors | 31 March 2021 £000 | 31 March 2020 £000 |
|---|-----------------------|-----------------------|
| Royal Devon and Exeter NHS Foundation Trust | 47 | 1,438 |
| Other creditors | 5 | 33 |
| | 52 | 1,471 |

8. Material legacies

As at 31 March 2021 the Charity had been notified of legacies with an estimated value of £43,500 (31 March 2020: £45,000), which have not been accrued as they do not meet the recognition criteria, see accounting policy Note 1.4.

9. Investment income

| Investment income | 2020/21 £000 | 2019/20 £000 |
|--|-----------------|-----------------|
| Quoted investments (fixed asset investments) | 63 | 83 |

Royal Devon and Exeter NHS Foundation Trust General Charity Accounts and Annual Report for the year ended 31 March 2021

Notes to the Accounts

10. Fixed asset investments

| Movement in fixed asset investments | 31 March 2021 | 31 March 2020 |
|---|---------------|---------------|
| | £000 | £000 |
| Market value brought forward as at 1 April 2020 | 2,183 | 2,415 |
| Disposals at carrying value | (295) | (549) |
| Additions to investments at cost | 320 | 569 |
| Investment managers fees | (16) | (18) |
| Gain / (loss) on revaluation | 477 | (234) |
| Market value as at 31 March 2021 | <u>2,669</u> | <u>2,183</u> |

Net cash released from investments in the year was £Nil (2019/20: £Nil)

Fixed asset investments holdings

The market value of investments held with Brewin Dolphin Investment Managers was:

| | 31 March 2021 | 31 March 2020 |
|--------------------|---------------|---------------|
| | £000 | £000 |
| Listed investments | 2,631 | 2,094 |
| Cash | 38 | 89 |
| | <u>2,669</u> | <u>2,183</u> |

As at 31 March 2021, overseas equities comprised 43.4% of the Charity's investment portfolio.

Investment Trust

The Investment Trust Fund, valued at £126,000, relates to a legacy for Sidmouth Hospital where the principal is held by a firm of solicitors in line with the wishes of the deceased, as described in Note 12.1.

11. Related party transactions

The ultimate controlling party of the Charity is the Royal Devon and Exeter NHS Foundation Trust. Copies of the Trust's 2020/21 Annual Report and Financial Statements can be obtained by writing to: Chief Financial Officer, Royal Devon and Exeter NHS Foundation Trust, Barrack Road, Exeter, EX2 5DW.

The Charity has made grants (Note 4.1) of £432,000 (2019/20: £2,820,000) and reimbursed £58,000 (2019/20: £59,000) relating to support costs (Note 3.1) to the Trust.

No members of the Trust's Board of Directors have received honoraria, emoluments or expenses from the Charity in the year.

12. Analysis of charitable funds

12.1 Analysis of endowment fund movements

| | Balance b/fwd £000 | Incoming resources | Net (loss) / gain on investments £000 | Balance c/fwd £000 |
|---------------------------------|--------------------------|-----------------------|--|--------------------------|
| Chorley | 48 | - | - | 48 |
| Moretonhampstead Laycock | 2 | - | - | 2 |
| Sidney Hawkins Investment Trust | 127 | - | (1) | 126 |
| Other funds | 32 | - | 18 | 50 |
| | <u>209</u> | <u>-</u> | <u>17</u> | <u>226</u> |

The object of the Chorley Endowment Fund is to apply the income from the permanently endowed gift for the benefit of staff and patients within the Royal Devon and Exeter NHS Foundation Trust. The object of the Moretonhampstead Laycock Endowment Fund is to apply the income for the benefit of the patients & staff of Moretonhampstead Hospital. The Sidney Hawkins Investment Trust was set up in 1989, for a period of 79 years, and makes annual interest payments to three beneficiaries, including £5,000 per annum for the benefit of the staff of the Sidmouth Hospital.

**Royal Devon and Exeter NHS Foundation Trust General Charity Accounts and Annual Report
for the year ended 31 March 2021**

Notes to the Accounts

| 12.2 Analysis of restricted fund movements | Balance b/fwd £000 | Incoming resources £000 | Resources expended £000 | Transfers £000 | Net gain on investments £000 | Balance c/fwd £000 |
|---|--------------------------|-------------------------------|-------------------------------|-------------------|------------------------------------|--------------------------|
| Axminster General Fund | 34 | 1 | (11) | - | - | 24 |
| Bramble Ward Fund | 32 | 4 | (2) | (10) | - | 24 |
| Cardiology Research Fund | 46 | 1 | (1) | - | - | 46 |
| Clyst Ward Fund | 37 | 1 | (15) | - | - | 23 |
| Gastroenterology Research Fund | 36 | 1 | (1) | - | - | 36 |
| General Research Fund | 53 | 1 | (1) | - | - | 53 |
| Improving Working Lives Staff Lottery Fund | 88 | 40 | (40) | - | - | 88 |
| Kidney Unit Fund | 214 | 4 | (29) | - | - | 189 |
| Lung Research Fund | 30 | 1 | (1) | - | - | 30 |
| Neonatal Unit Fund (restricted) | 41 | 1 | (17) | - | - | 25 |
| NHS Charities Together | - | 148 | (14) | - | - | 134 |
| NHS Charities Together - Inclusion | - | 50 | - | - | - | 50 |
| Orthopaedic Unit Fund | 87 | 2 | (3) | 11 | - | 97 |
| Orthopaedic Wards Fund | 64 | 1 | (7) | (3) | - | 55 |
| Ottery St Mary Hospital General Fund | 193 | 5 | (40) | - | - | 158 |
| Paediatric Oncology Fund | 38 | 1 | (13) | - | - | 26 |
| Rheumatology Fund | 162 | 3 | (5) | (1) | - | 159 |
| Sidmouth General Fund | 155 | 1 | (28) | - | - | 128 |
| Starfish Appeal Fund | 36 | 120 | (5) | 10 | - | 161 |
| Surgical Urology Fund | 41 | 1 | (1) | - | - | 41 |
| Surgical Wards Fund | 69 | 1 | (3) | - | - | 67 |
| The Wendy Green ICU Training Fund | 205 | 4 | - | - | - | 209 |
| West of England Eye Unit Fund | 97 | 3 | (5) | (1) | - | 94 |
| Other funds | 358 | 118 | (180) | (4) | 420 | 712 |
| | <u>2,116</u> | <u>513</u> | <u>(422)</u> | <u>2</u> | <u>420</u> | <u>2,629</u> |

The above individual funds represent funds with balances in excess of £30,000, excluding unrealised investment gains, either at the 1 April 2020 or 31 March 2021.

Royal Devon and Exeter NHS Foundation Trust General Charity Accounts and Annual Report for the year ended 31 March 2021

Notes to the Accounts

12.2 Analysis of restricted fund movements (continued)

The objective and purpose of the funds shown on the previous page are as follows:

| | |
|--|--|
| Axminster General Fund | For any charitable purpose or purposes relating to the NHS wholly or mainly for the patients and staff of Axminster Hospital. |
| Bramble Ward Fund | Education and training of staff. Improving the working environment for staff. Patient-related equipment and ancillary items. Improving patient experience, quality and patient/family comforts including facilities and improvement of the environment. |
| Cardiology Research Fund | To further the investigation of the causes, prevention, treatment or the advancement of scientific and medical education into illness/infirmity- with special reference to cardiac disease. |
| Clyst Ward Fund | Staff benefits, staff education and training. Patient benefits. Ward/departmental activities. |
| Gastroenterology Research Fund | Assist with the funding of research staff, the training of research staff, scientific journals and equipment for research. |
| General Research Fund | Investigation of causes of sickness and disability and prevention. Advancement of scientific research and medical education. Furtherance of any other charitable purpose for the relief of suffering. |
| Improving Working Lives Staff Lottery Fund | The provision of equipment. The carrying out of works or the provision of services. Facilities or events that benefit staff through environmental, social physical or other means. |
| Kidney Unit Fund | To support the purchase of complementary equipment, provide training to staff and team building within the unit. |
| Lung Research Fund | To fund staff, equipment, materials or other activities involved in the research and understanding of the causes, treatment and prevention of lung diseases. |
| Neonatal Unit Fund (restricted) | To fund purchases of patient-related equipment and ancillary items. The fund will also enable staff to undertake training and education and provide other staff benefits. To also provide facilities for patients and families. To support staff salary costs where additional funds have been identified e.g. research. |
| NHS Charities Together | To enhance the well-being of NHS Staff, volunteers and patients impacted by COVID-19, as part of the Trust's COVID-19 response. To support the Trust's health and care partnerships and social care pathways so that NHS patients can leave hospital more quickly and safely, stay or remain out of hospital. To help sustain, develop or establish these partnerships or new ways of working (where they have not done so already) in order to fund collaborative projects. |
| NHS Charities Together - Inclusion | To meet the needs of the Trust inclusion agenda. Specifically for the use of setting up a Staff BAME, LGBGT+ and Disability Network and equipment and resources needed. |
| Orthopaedic Unit Fund | Provide extra comforts for patients and staff, support training and education and contribute towards equipment. |
| Orthopaedic Wards Fund | Provide extra comforts for patients and staff, support training and education and contribute towards equipment. |
| Ottery St Mary Hospital General Fund | For any charitable purpose or purposes relating to the NHS wholly or mainly for the patients & staff of Ottery St Mary Hospital. |
| Paediatric Oncology Fund | Facilities and equipment to help children with cancer and their families. Staff education and welfare. |
| Rheumatology Fund | To provide extra comforts for patients and staff, purchase extra equipment, and to fund education and training. |
| Sidmouth General Fund | For any charitable purpose or purposes relating to the NHS wholly or mainly for the patients & staff of Sidmouth Hospital. |
| Starfish Appeal Fund | To provide capital funding to enhance the paediatrics outpatients area at the RD&E Wonford site. |
| Surgical Urology Fund | To support the RD&E Urology Service. |
| Surgical Wards Fund | Education and welfare of staff. Equipment/facilities to benefit patient care. Staff functions. |
| The Wendy Green ICU Training Fund | To provide financial assistance to support the training, education and development of permanent staff within the Intensive Care Unit and also to purchase equipment that supports this training. |
| West of England Eye Unit Fund | Education and welfare of staff. Equipment/facilities for patients. |

Royal Devon and Exeter NHS Foundation Trust General Charity Accounts and Annual Report for the year ended 31 March 2021

Notes to the Accounts

12. Analysis of charitable funds (continued)

12.3 Analysis of unrestricted fund movements

Unrestricted funds

| | Balance b/fwd £000 | Incoming resources £000 | Resources expended £000 | Transfers £000 | Net gain on investments £000 | Balance c/fwd £000 |
|------------------|--------------------------|-------------------------------|-------------------------------|-------------------|------------------------------------|--------------------------|
| General Fund | 102 | 20 | (51) | (2) | - | 69 |
| Help Us Help You | - | 118 | (31) | - | - | 87 |
| Other funds | 36 | 12 | (3) | - | 31 | 76 |
| | <u>138</u> | <u>150</u> | <u>(85)</u> | <u>(2)</u> | <u>31</u> | <u>232</u> |

Unrestricted - designated funds

| | Balance b/fwd £000 | Incoming resources £000 | Resources expended £000 | Transfers £000 | Net gain on investments £000 | Balance c/fwd £000 |
|-----------------------------------|--------------------------|-------------------------------|-------------------------------|-------------------|------------------------------------|--------------------------|
| Neonatal unit fund (unrestricted) | - | 56 | (1) | - | - | 55 |
| Other funds | - | 142 | (3) | - | 33 | 172 |
| | <u>-</u> | <u>198</u> | <u>(4)</u> | <u>-</u> | <u>33</u> | <u>227</u> |
| Total unrestricted funds | <u>138</u> | <u>348</u> | <u>(89)</u> | <u>(2)</u> | <u>64</u> | <u>459</u> |

The objective and purpose of the General Fund is to provide benefits to both staff and patients of the Trust. The objective and purpose of the Help Us Help You Fund is to support the health and wellbeing of staff and volunteers during and in the aftermath of Covid 19. Any surplus funds can be used for the wider purpose of supporting the NHS. The other unrestricted funds also provide benefits to nurses and other Trust staff, and to patients.

The unrestricted, designated funds have been set aside for specific purposes, often reflecting the non-binding wishes of the donor. The objective and purpose of the unrestricted Neonatal unit fund is to fund purchases of patient-related equipment and ancillary items. The fund will also enable staff to undertake training and education and provide other staff benefits, and will provide facilities for patients and families and to support staff salary costs where additional funds have been identified e.g. research.

13. Comparative figures for Statement of Financial Activities

| | Unrestricted funds £000 | Restricted funds £000 | Endowment funds £000 | Total funds 2019/20 £000 |
|---|-------------------------------|-----------------------------|----------------------------|--------------------------------|
| Income and endowments from: | | | | |
| Donations and legacies | 1,925 | 758 | - | 2,683 |
| Income from Investments | 9 | 74 | - | 83 |
| Income from Charitable activities | - | 3 | - | 3 |
| Total income and endowments | <u>1,934</u> | <u>835</u> | <u>-</u> | <u>2,769</u> |
| Expenditure on: | | | | |
| Raising funds: | | | | |
| Investment management costs | 1 | 15 | - | 16 |
| Charitable activities: | | | | |
| Capital equipment and contributions towards capital schemes | 1,001 | 507 | - | 1,508 |
| Patient welfare and amenities | 3 | 203 | - | 206 |
| Staff training, development and welfare | 33 | 288 | - | 321 |
| Grant to Royal Devon & Exeter NHS Foundation Trust | 850 | - | - | 850 |
| Total resources expended | <u>1,888</u> | <u>1,013</u> | <u>-</u> | <u>2,901</u> |
| Net (losses) / gains on investments | (8) | (199) | (10) | (217) |
| Net movement in funds | <u>38</u> | <u>(377)</u> | <u>(10)</u> | <u>(349)</u> |
| Reconciliation of funds: | | | | |
| Total funds brought forward | 100 | 2,493 | 219 | 2,812 |
| Total funds carried forward | <u>138</u> | <u>2,116</u> | <u>209</u> | <u>2,463</u> |

14. Post Balance Sheet Event

The Board of Directors of the Royal Devon and Exeter NHS Foundation Trust and the Northern Devon Healthcare NHS Trust have announced their intention to merge their operations, assets and liabilities into one single new Trust. The merger will be subject to due diligence, and review and approval by the Trust Board, Regulators NHSEI and the Council of Governors. The planned merger date is 1st April 2022. The intention is that the Charity will take on the assets and liabilities of the Northern Devon Charity on 1st April 2022, again subject to regulatory approval.