



Royal Devon Hospitals Charity

Registered Charity No: 1064384



Annual report 2023/24

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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

£11,219

donated by Ilfracombe League of Friends for community nursing bags

£60,000

donated to paediatric outpatients department by Angela Gallagher Memorial Fund

£25,000

donated by Friends of Okehampton Hospital

£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:	<div> Dame S Morgan Mrs C Burgoyne MBE Professor B Kent Mr T Cooper Mr D Harland Mr S Kirby Professor M Marshall Mr A Matthews Professor YT McIntyre-Bhatty Mr T Neal Mrs H Foster Professor A Harris Mrs A Hibbard Mr S Higginson Mrs C Mills Mr J Palmer Mr P Roberts Mr C Tidman Mrs S Tracey </div> <div> Chair Non-Executive Director (resigned 8 September 2024) Non-Executive Director Non-Executive Director (appointed 27 August 2024) Non-Executive Director (appointed 9 September 2024) Non-Executive Director (term ended 31 August 2024) Non-Executive Director Non-Executive Director Non-Executive Director (appointed 1 November 2023) Non-Executive Director Chief People Officer Chief Medical Officer Chief Finance Officer Chief Executive (appointed 22 January 2024) Chief Nursing Officer Chief Operating Officer Interim Chief Executive (appointed 20 September 2023, resigned 21 January 2024) Deputy Chief Executive Chief Executive (resigned 11 July 2023) </div>
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	Index
11.39%	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.

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,

[Signature]

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

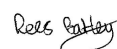
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not guarantee that an audit 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	(571)	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



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