

NHS BLOOD AND TRANSPLANT TRUST FUND

England & Wales · Charity number 1061771

Details

Other names	HOWARD OSTINS BEQUEST, NATIONAL BLOOD AUTHORITY, NATIONAL BLOOD AUTHORITY TRUST FUND, NHS Blood and Transplant Charity
Status	Registered
Legal form	Other
Registered	1997-04-10
Register	View on the Charity Commission register

Contact

Address	NHS Blood And Transplant Barnsley Blood Centre (Unit D) Capitol Way Dodworth Barnsley S75 3FG
Phone	01226868000
Email	NHSBTCharity@nhsbt.nhs.uk
Website	https://www.nhsbt.nhs.uk/who-we-are/the-nhsbt-charity/

Activities

Objects: FOR ANY CHARITABLE PURPOSE OR PURPOSES RELATING TO THE NATIONAL HEALTH SERVICE WHOLLY OR MAINLY FOR THE SERVICES PROVIDED BY NHS BLOOD AND TRANSPLANT

Activities: The General Fund is an unrestricted income fund and the property therein may be used at the discretion of the Trustee for charitable purposes, wholly or mainly for the services provided by NHS Blood and Transplant. Donations received can be used for any charitable purpose relating to the NHS, including furthering the general aims of NHS Blood and Transplant and supporting staff welfare.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Sponsors Or Undertakes Research
- **What:** The Advancement Of Health Or Saving Of Lives
- **Who:** The General Public/mankind

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£139,530	£150,137	-	-
2024-03-31	£62,150	£9,729	-	-
2023-03-31	£111,240	£74,701	-	-
2022-03-31	£67,236	£120,434	-	-
2021-03-31	£100,139	£77,533	-	-

Trustees

Name	Role	Appointed
NHS BLOOD AND TRANSPLANT		

Linked charities

- HOWARD OSTIN'S BEQUEST (1061771-1)
- BRITISH BONE MARROW DONOR APPEAL TRUST (1061771-2)

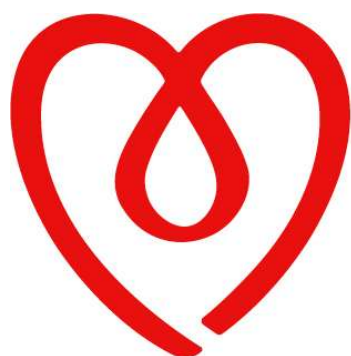
NHS BLOOD AND TRANSPLANT TRUST FUND

England & Wales - Charity number 1061771

Accounts



Blood and Transplant



**NHS Blood and
Transplant Charity**

NHS Blood and Transplant Charity

Registered Charity Number: 1061771
NHS Blood and Transplant Trust Fund

**Annual Report, Unaudited Financial Statements and
Independent Examiner's Report to 31 March 2025**

Caring Expert Quality

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1. Key achievements and future outlook

NHS Charities have a long history of supporting healthcare services and hospitals, with many established in 1948 when the National Health Service (NHS) was formed. The NHS Blood and Transplant (NHSBT) Charity has played a small role in helping make NHSBT services even better since NHSBT was established in 2005.

This year alone the Charity has supported a range of projects, large and small, to improve outcomes for patients. Most notably, we funded a research programme into the cost-effectiveness and clinical impact of electronic blood transfusion (EBT) systems to help enhance patient safety and healthcare efficiency. With support from NHS Charities Together, this year we increased investment in the NHSBT workforce with two impactful programmes: a professional nurse advocate programme to equip nurses with skills to lead, support and deliver quality improvement initiatives, and additional counselling and training sessions for staff to improve wellbeing.

Important improvements like these are made possible thanks to the generous support of grateful patients and families, businesses, community leaders, charitable institutions and NHSBT staff. Incredibly we saw a 126% increase in the Charity's income from £62,000 in 2023-24 to £140,000 this year. This growth reflects a general trend seen across the NHS Charity sector in recent years. The combined annual income of the UK's 230+ NHS Charities grew from £122m in 2010 to £600m in 2024, which indicates people want to help the NHS do even more.

In future we plan to do even more. This year we lay the foundations for a long-term strategy, reaffirming our commitment to do everything possible to support patients, donors, donor families and the NHSBT workforce, and push the boundaries of what's possible in donation and transplantation. Responding to the urgent voices of patients who rely on blood and organ donations to survive and their families and the needs of the NHSBT workforce, over the next ten years we aim to power more ground-breaking research, fund new facilities and equipment, expand vital services and trial additional programmes provided by NHSBT and its partners.

An appreciative patient described the NHS staff as 'the beating heart of the NHS' and NHSBT as 'the blood that runs through the veins of the NHS'. It's an apt description of the dedicated NHSBT teams who collect, process, and supply blood donations, and support organ, tissue and stem cell transplantation across the UK. Uniquely positioned at the centre of blood donation and the transplant community in the UK, NHSBT's clinicians and researchers work in collaboration with other world leading experts to innovate, sharing insights and developing new technology, treatments, and services. NHSBT is vital to the NHS, and we believe it is vital that we have a charity that can provide the scale of support NHSBT needs to meet future challenges and opportunities.

2024 saw the publication of Lord Darzi's Independent Report on the NHS which spoke of a need for a 'collective endeavour to secure the NHS's future for generations to come'. The Charity's new strategy aims to help address the issues identified in this review by focussing on the report's recommendations: empower patients, re-engage staff, embrace innovation, and harness technology. Just as Lord Darzi recognised that meaningful change takes time, we too understand it will take time to embed our new plans for the Charity and see significant change.

This year has signalled renewal and positive change for the Charity. It's the start of a new path towards helping create a future where every patient in the UK gets the organs and tissues, blood, platelets, plasma, or stem cells they need. I very much hope you'll join us on this path of discovery and development, whether that is through supporting the charity by fundraising, volunteering your time, giving a regular gift, or by advising and shaping the Charity's strategic direction to ensure success.

Thank you again to everyone who has given to the NHSBT Charity this year. Your individual stories have and will continue to help shape the direction of the Charity, but importantly your collective support has given hope to patients and the incredible NHSBT teams working tirelessly across the UK.

Signed on behalf of the Charity Committee by:



Caroline Serfass

Chair of NHS Blood and Transplant Charity Committee and Non-Executive Director of NHS Blood and Transplant

"We are so grateful to all the support we receive through our Charity. Through funding more research, education and innovations in blood, plasma, platelets, and stem cell donation, and by building on the support services we provide for patients who rely on these donations, we can ensure there are sufficient donations for everyone who needs one now and in the future.

"The scale of the challenge we face every day is huge. More than 5,000 blood donations are needed every day right now. That's around 1.8 million donations a year. We already need more than one million active donors to maintain a safe and reliable blood supply."

**Gerry Gogarty, NHSBT Director of
Blood Supply**

"By investing more in research, education and innovations in organ and tissue donor and transplantation services we can help reduce the number of people waiting for an organ transplant from 8,000 people as we have now, and we could reduce the number of people who are dying waiting for a transplant.

"Last year over 400 people died waiting for a transplant. Support for our Charity, big or small, helps us do more to offer hope, find solutions and save more lives now and into the future."

**Anthony Clarkson, NHSBT Director
for Organ Donation**

2. NHSBT Charity objectives

NHS Blood and Transplant

Committed to creating a future where every patient in the UK receives the blood, platelets, plasma, organs, tissues or stem cells they need, NHS Blood and Transplant (NHSBT) is at the centre of the donation and transplant community in the UK.

We all know someone who has had to rely on the life-saving work of NHSBT. Perhaps someone in your family has lost a lot of blood from an accident, surgery or giving birth, people having treatments such as radiotherapy or chemotherapy. Or you have a friend who has a condition that affects red blood cells, such as Sickle Cell, or a colleague who has an immune deficiency or blood cancer. Maybe a neighbour needs a new heart, lungs, liver, kidney, pancreas or intestines. All are dependent on NHSBT.

Those who need blood and platelet transfusions can access one when required. Organ, tissue and stem cell transplants are made possible. Life-saving treatments made from donated human plasma are available. All thanks to NHSBT.

"Sometimes little things which are funded through charitable support have a lasting impact. We've had supporters who've donated just a small amount which means we can provide extras at important times, for example memory boxes for organ donor families.

We appreciate every bit of support we receive through our Charity because we know a tiny gesture like offering a memory box can really help when families are overwhelmed with grief."

Abi, Specialist Nurse for Organ Donation

"Lives are saved and improved everyday thanks to NHSBT's passionate, skilled workforce, its complex and effective systems and its world-leading research and innovation programmes. Advancements in the technology, facilities, systems, knowledge and expertise available to NHSBT stand to benefit everyone. Education focussing on donation and the work of NHSBT and its partners helps everyone.

"Why do I want to support the NHSBT Charity? Because it's worth investing in if you want to help make a difference for other people."

Ashley, a double lung transplant recipient

NHS Blood and Transplant Charity

The NHS Blood and Transplant Charity helps save and improve lives through building on the care and support for patients, donors and donor families provided by NHSBT and its partners.

The Charity helps power ground-breaking research, fund new facilities and equipment, expand vital services and trial additional programmes so NHSBT can deliver even more for those it serves.

The Charity gives those who'd like to show their appreciation, who want to recognise or remember a loved one, or who want to make a difference to people's health and wellbeing an opportunity to unite to push the boundaries of what's possible in donation and transplantation.

Together, the Charity's supporters play a part in helping ensure some of the most unwell people across the UK have the treatment and support they need when they need it most.

The Charity's priorities are to:

1. Develop an impactful, financially sustainable Charity
2. Grow and diversify our donor base(s) for the future through education
3. Grow and diversify our donor base(s) for the future through community engagement
4. Grow and diversify our donor base(s) by improving access
5. Support innovation and transformation in donation and transplantation
6. Enable NHSBT to promote excellence in donation and transplantation
7. Build on support for people and families affected by or in need of organ donation and transplantation and for the NHSBT workforce
8. Enhance NHSBT staff and stakeholder experience through providing new means of becoming involved in NHSBT activity.

3. Achievements and performance

During 2024-25 the NHSBT Charity invested £148,000 into supporting its priorities:

Research and Innovation

The Charity focussed on innovation this year, with two thirds of the Charity's expenditure being directed towards an economic analysis to enhance blood transfusion supply chain efficiency, specifically focussing on electronic blood transfusion (EBT) systems. These systems have the potential to significantly enhance patient safety and healthcare efficiency. EBT systems include, for example, electronic blood fridges (EBFs) for traceability and stock management, electronic blood ordering systems with clinical decision support (CDSS) and bedside patient identification (PID) systems. Previous studies have demonstrated EBT systems offer significant potential to enhance transfusion practices, but the varied adoption of EBT systems and the barriers to adoption underscored the necessity for targeted strategies to promote their implementation.

This programme was prioritised because, whilst national guidelines recommend the implementation of EBT systems, widespread adoption requires addressing gaps in evidence regarding cost-effectiveness and clinical impact. There is a pressing need for cost-effectiveness analyses to support investment decisions, while evidence of clinical effectiveness is needed to justify advanced EBT systems and overcome organisational barriers across the NHS. The NHSBT Charity recognised that the robust health economic evidence collated in this research programme will provide momentum to achieving widespread adoption and realising the full benefits of EBT systems in the NHS.

This research programme is underway, with the publication of findings anticipated in 2026.

Education and Training

Almost a quarter of the Charity's charitable expenditure this year was directed towards a Professional Nurse Advocate (PNA) programme to equip nurses with skills to lead, support and deliver quality improvement initiatives. With support from NHS Charities together, the Charity funded a part time lead PNA for 18 months. The lead was employed to implement and establish a network of PNAs across the organisation. As NHSBT is a national organisation with 1,000 nurses spread throughout the UK, it was decided this programme should be prioritised to reduce the likelihood of professional isolation and detrimental siloed working practices.

Since the start of this project the lead has helped train a further 20 nurses to become PNAs, meaning there are now 54 qualified PNAs in NHSBT. The lead provided additional teaching sessions, shared-practice workshops and facilitated two national symposiums. Prior to the introduction of this trial post, 27 nurses were supported by a PNA. This increased to 74 nurses receiving ongoing support. Importantly, it was determined that 2,622 NHSBT staff directly benefited from the support provided during the 18-month trial through individual restorative clinical supervision sessions and group restorative clinical supervision sessions during clinical leadership courses, professional development days, in safeguarding forums and after staff witnessed cardiac arrests.

As a result of this funding, the NHSBT Nursing Team have now been able to compile evidence to support a request for a permanent lead PNA within the organisation to help make targeted improvements to service delivery across the UK.

Staff Wellbeing

NHSBT takes its commitment to supporting its staff very seriously. The NHSBT Charity provides complementary activity to boost staff wellbeing, engagement and development to help maintain a motivated, positive workforce. The Charity spent £7,000, thanks to a grant provided by NHS Charities Together, on additional counselling sessions and a Health and Wellbeing Roadshow which included the temporary introduction of a Health and Wellbeing Kiosk. The Kiosk is a device which provided staff with a convenient and efficient way to take control of their health as they promote early detection and prevention of health issues. The Kiosk gave staff their vital signs' measurements, including blood pressure, body fat percentage and blood oxygen saturation levels. Feedback showed the sessions provided and the Wellbeing Roadshow made staff feel their health and wellbeing is important and it increased awareness of the support available to them.

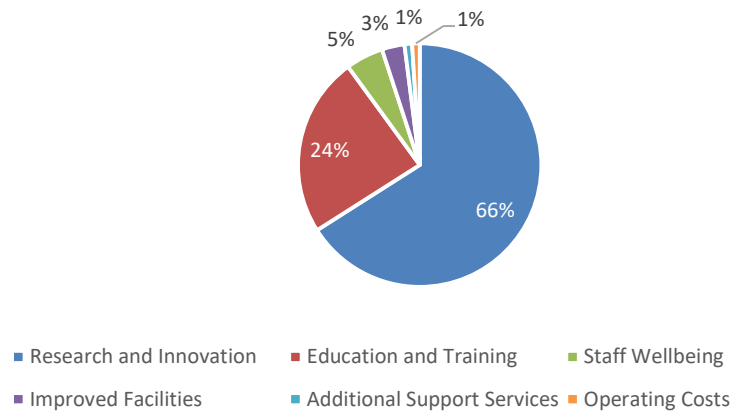
In addition, the NHSBT Health, Safety and Wellbeing Team delivered neurodiversity needs assessments for staff who self-referred themselves for this additional support. These structured evaluations, which aim to identify and address adjustments needed for neurodivergent employees to thrive in their roles, focus on understanding individuals' strengths and challenges to enhance well-being in the workplace. Feedback shows staff members who have a neurodiversity needs assessment feel more valued in the workplace and their wellbeing is enhanced.

Improved Facilities

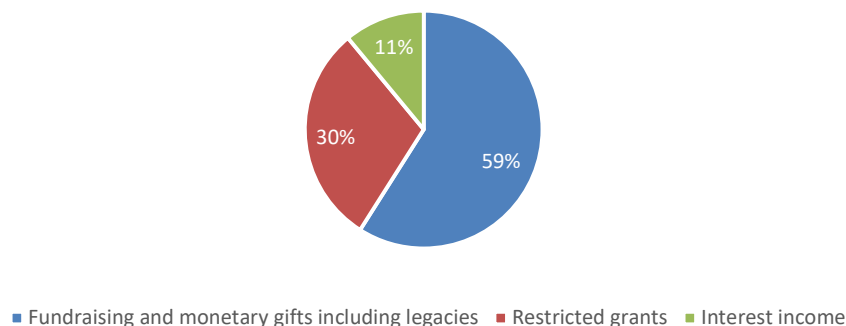
The Charity gave £5,000 to fund a poignant new memorial in the serene grounds of Whiston Hospital near Liverpool, which aims to celebrate the generosity and impact of tissue donors. The memorial features an elegant butterfly perched on a forget-me-not flower, designed by artist Julia Hennessy-Priest.

The butterfly was chosen as it is traditionally a symbol of transformation, hope, and resilience. It was paired with a forget-me-not, a flower historically representing remembrance. The Whiston Hospital memorial stands as a testament to the generosity and impact of tissue donors and their families. It also serves as an enduring reminder of the incredible transformations made possible through their selfless decisions.

2024-25 Charitable expenditure: £148,000



2024-25 Income: £140,000



In 2024-25 the Charity received over £82,000 from one-off gifts, 'in aid of' fundraising activities, support given to celebrate life and remember loved ones, and legacy gifts.

Supporters are motivated to support the charity for different reasons, but all are united by their wish to help others. One said he was giving 'just to show thanks', but others have shared why they have chosen to give.

One supporter has said his sister's death was tragic but then came the magic. His sister gave 'the gift of life' to others through donating her organs, and the family chose to raise money to support organ donation because they know how important organ donation is both for families who are waiting for a loved one to receive a donation, and for bereaved families who lose someone special suddenly.

Two friends chose to run a marathon in aid of the Charity. One of the friends' wives needed multiple blood transfusions to keep her alive following the birth of his triplets, and he recognised if it wasn't for the generosity of blood donors and the work of NHSBT, she wouldn't be here today.

Another gave because he's so proud to be a blood donor and gave £50 to celebrate his 50th blood donation.

The Charity received a £42,000 restricted grant from NHS Charities Together, the membership organisation for NHS Charities, in 2024-25.

The Charity aims to spend down all income in a timely manner but holds limited funds to maintain a consistent level of charitable expenditure year on year. These funds generated interest income of £16,000 in 2024-25.

"We were motivated to support the Charity because we wanted to shine a light on Sickle Cell in the workplace. We organised a powerful and energising evening, where community, science, and storytelling came together. People with lived experience shared their stories and Renata Gomes, the NHS Blood and Transplant Chief Scientific Officer explained how research and innovation at NHSBT is transforming care.

"We want to help in many ways, one of which is to raise money. It was clear from what Renata said the money we raised would help raise hope and raise the bar of what we can do to ensure Sickle Cell doesn't define or limit lives in the future."

Behind the Smile Sickle Cell event organiser

Investment performance

The majority of funds are held in the Lloyds Call Account. During 2024-25 £16k was generated in interest from the Lloyds Call Account.

4. Looking forward to 2025-26

The NHSBT Charity Committee has pledged to redouble efforts to amplify the voices of NHSBT and those who support its work to make an even greater impact for patients, donors, donor families and NHSBT staff. From 2025-26 the Charity will set out a new, ambitious plan to increase investment in innovation, education, and infrastructure.

A central feature of the strategy will be to involve NHSBT staff and associated NHS staff at all levels in the planning, prioritisation, and delivery of the Charity's operations. An inclusive framework for decision-making will be introduced to enable staff to:

- a) apply for funding
- b) become members of a grants assessment panel alongside others from across the donation and transplant community
- c) involve their networks in developing activity to boost awareness of the Charity.

From 2026, NHSBT staff will be able to apply for up to £250 for small changes to their services. Grant schemes for tactical improvements of up to £10,000, strategic enhancements of up to £250,000 and long-term transformative advancements will also be introduced.

A new approach to grants management will add further rigour to the Charity's funding process. Consideration will be given to the following when funding requests are assessed:

- a) the balance of need across different patient, donor, and donor family groups
- b) parity across different NHSBT services, geography, and the Charity's priorities (see section 2 for priorities)
- c) consistency with 10-year NHSBT strategic priorities
- d) alignment with NHS 10-year Fit for the Future shifts and areas of focus
- e) urgency and impact.

A new Head of NHSBT Charity role has been created from April 2025 to set out and steer the strategic and operational plans under the direction of the Charity Committee.

"Why is support for the NHSBT Charity important? Because success for NHSBT mean success for everyone across the UK who needs a blood or platelet transfusion, medicines made from plasma, a stem cell, organ, or tissue transplant."

Terry, father of Bea, a heart transplant recipient

"What better way to show my appreciation for receiving life-saving blood transfusions?"

We wanted to support the NHSBT Charity because we were just so thankful after our daughter was born, and I want to do everything I can to make sure others can access the treatment I did. I simply wouldn't be here today without the blood I received three years ago."

Cheryl, blood transfusion recipient

5. Reference and administrative details

The NHS Blood and Transplant Trust Fund is registered with the Charity Commission for England and Wales in accordance with the Charities Act 2022. The charity, registration number 1061771, was established on 26 March 1997, and subsequently renamed NHS Blood and Transplant Trust Fund on 28 December 2005. The charity operates under the working name of **NHS Blood and Transplant Charity**.

Principal office and registered address

NHS Blood and Transplant Charity
Barnsley Blood Centre
Unit D, Capitol Way
Dodworth
Barnsley
S75 3FG

Bankers

Lloyds Bank plc
Station Road
Edgware
Middlesex
HA8 7JL

Independent Examiner

GBAC Limited
Old Linen Court
83-85 Shambles Street
Barnsley
South Yorkshire
S70 2SB

Corporate Trustee

NHS Blood and Transplant (NHSBT) is the Corporate Trustee of the Charity, governed by the law applicable to Trusts, principally the Trustee Act 2000 and the Charities Act 2022. The members of NHSBT Board who served during the period 1 April 2024 to 31 March 2025, and changes up to the date of signing were as follows:

Chair Peter Wyman

Non-Executive Directors

Piers White (until 17 February 2025)
Prof. Charles Craddock
Rachel Jones
Caroline Serfass
Prof. Lorna Marson
Ian Murphy
Penny McIntyre

Associate Non-Executive Directors

Stephanie Itimi	(until 5 June 2025)
Bella Vuillermoz	(until 2 July 2024)
Nicola Yates	

Executive Directors

Dr Jo Farrar	Chief Executive Officer (until 30 June 2025)
Caroline Walker	Interim Chief Executive Officer (from 1 July 2025)
Wendy Clark	Deputy Chief Executive Officer (until 7 September 2025)
Carl Vincent	Chief Financial Officer
Anthony Clarkson	Director of Organ & Tissue Donation and Transplantation
Dr Gail Mifflin	Chief Medical Officer and Director of Clinical Services
Paul O'Brien	Director of Blood Supply (until 3 November 2024)
Helen Gillan	Director of Quality
Deborah McKenzie	Chief People Officer (until 27 September 2024)
Julie Pinder	Chief People Officer (from 23 September 2024)
Mark Chambers	Deputy Director of Donor Experience (to 2 May 2024), Director of Donor Experience (from 3 May 2024)
Gerry Gogarty	Director of Plasma for Medicines, Director of Blood Supply
Denise Thiruchelvam	Chief Nursing Officer
Rebecca Tinker	Chief Digital and Information Officer
Antony Tiernan	Director of Communications and Engagement (from 16 September 2024 until 1 August 2025)

The NHSBT Board, as the Corporate Trustee, delegates responsibility for the on-going management of the Charity to the Charity Committee. Charity Committee members are required to be members of the NHSBT Board and are appointed by the NHSBT Board. Members of the NHSBT Board and the Charity Committee are not individual trustees under Charity Law but act as agents on behalf of the Corporate Trustee. The members of the Committee during 2024-25, and changes up to the date of signing were as follows:

Caroline Serfass	Non-Executive Director (joined Charity Committee on 1 April 2025) Chair of Charity Committee (from 1 April 2025)
Penny McIntyre	Non-Executive Director Chair of Charity Committee (until 31 March 2025)
Rachel Jones	Non-Executive Director
Deborah McKenzie	Chief People Officer (until 27 September 2024)
Carl Vincent	Chief Financial Officer
Antony Tiernan	Director of Communications and Engagement (served on the Charity Committee from 26 November 2024 until 1 August 2025)
Mark Chambers	Director of Donor Experience (joined Charity Committee from 1 April 2025)

6. Structure, governance and management

The Charity's governing document is the Trust Deed, dated 26 March 1997, and subsequent Deed of Variation dated 28 December 2005. The Corporate Trustee fulfils its legal duty by ensuring that funds are spent in accordance with the objectives set out in the Trust Deed.

Acting for the Corporate Trustee, the Charity Committee is responsible for the overall management of the charitable funds. The Committee is required to:

- ensure that there is an appropriate distinction between NHSBT as Corporate Trustee and NHSBT as a public body
- control, manage and monitor the use of the charity's resources
- manage and monitor the receipt of all income
- ensure that 'best practice' is followed in the conduct of all its affairs, fulfilling all its legal responsibilities
- ensure that NHSBT's corporate governance procedures, as far as they affect charitable funds, are up to date, appropriate and effective.

The Committee makes recommendations to the Board as to the powers it may delegate to be exercised by the Committee Chair and by and through the Chief Executive and keeps the Board of the Corporate Trustee fully informed on the activity, performance and risks of the charity.

The Committee consisted of two Executive Directors and two Non-Executive Directors of NHSBT during 2024-25. This increased to three Executive Directors and three Non-Executive Directors from 1 April 2025. Under the scheme of delegated authority approved by the Corporate Trustee, the Committee has overall responsibility for managing the funds held on trust in accordance with the terms of reference agreed by the Corporate Trustee.

All members of the Committee are provided with a copy of the Committee's terms of reference, procedure and guidance notes, copies of the Annual Report and Accounts, and information about trusteeship. All Committee members have reviewed the Charity Commission's '*The essential trustee: what you need to know, what you need to do*'. At the end of the financial year the Committee provides the NHSBT Board with an Annual Report on the work undertaken during the year.

The Committee meets as frequently as it determines to be necessary to complete its key tasks, with a minimum of four meetings a year. A quorum at a meeting consists of three members including one Executive and one Non-Executive member.

The Committee held four meetings during 2024-25. The Committee was chaired by Penny McIntyre during the year of reporting. Caroline Serfass was appointed Chair of the Committee from 1 April 2025. Attendance at meetings during 2024-25 is shown in the following table:

Committee member	Meeting attendance
Penny McIntyre Non-Executive Director and Chair of the Charity Committee	4/4
Rachel Jones Non-Executive Director	3/4
Carl Vincent Chief Financial Officer	3/4
Deborah McKenzie Chief People Officer ¹	0/1
Antony Tiernan Director of Communications and Engagement ²	1/2

¹ Deborah McKenzie was a member of the Committee until 27 September 2024

² Anthony Tiernan joined the Committee on 26 November 2024

The Corporate Trustee is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The Trust Fund does not meet the criteria for a "large charity" as its income is less than £1 million. The Annual Accounts follow the reporting requirements that apply to smaller charities.

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

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

The Corporate Trustee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2022, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Corporate Trustee is also responsible for the maintenance and integrity of the Charity and financial information included on the NHSBT website.

Although the Charity can hold non-charitable funds on trust, to do so would be to incur additional Corporate Trustee and related administrative responsibilities. The Charity held no non-charitable funds on trust during the year.

At the end of the reporting period, the Charity holds both restricted and unrestricted general funds.

The Committee has total control over the "unrestricted" general fund. The unrestricted funds comprise donations received where there are no conditions imposed by the donor and are considered available for the general purposes of the charity.

The governance arrangements for the “restricted funds” are different, and the Charity is required to fulfil the terms and conditions of the supporter. Should the Committee assess that some of the existing restricted funds could be repurposed, the Committee is required to seek approval from the supporter.

Applications for funding are considered in accordance with the Charity’s Scheme of Delegation. For research applications, a “peer review” process by the NHSBT Clinical Services Senior Management Team occurs prior to submission to the Committee. Applications for funding consider whether the purpose of the request meets the Charity’s objectives, and whether there are funds available to meet that expenditure. All spending during the year is authorised in accordance with the Charity’s Scheme of Delegation, ultimately under the delegated authority of the NHSBT Board.

Related party

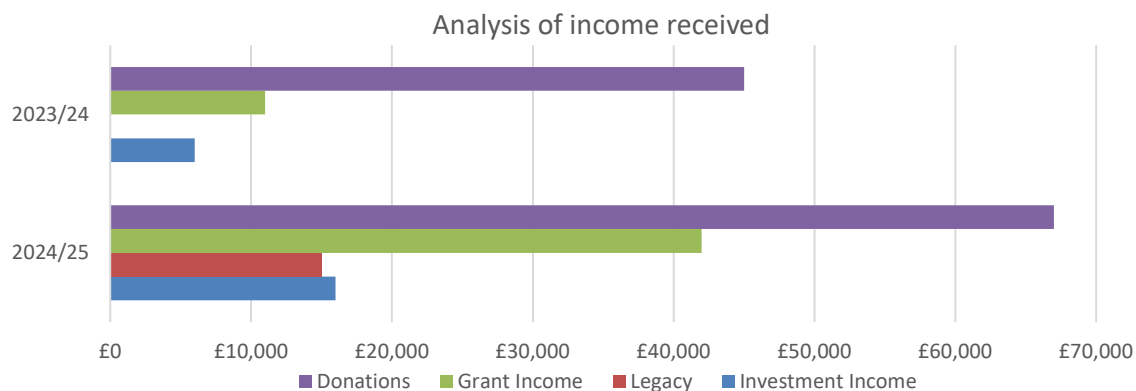
The Corporate Trustee (NHSBT) as a public body, and principal beneficiary of the funds held on trust, has considerable influence on how the funds are used. Further details of transactions with Related Parties can be found in Note 8 to the Financial Statements.

7. Financial review

Income analysis

The total income for 2024-25 was £140k, compared with £62k in 2023-24. This included £42k of restricted grants from NHS Charities Together (2023-24 £11k). Most of the income came from donations made by the public. Although the Charity did not actively fundraise during the year, total income increased by 126%.

The Charity developed a new NHS Blood and Transplant Charity Strategy that was approved during the year by the Corporate Trustee which will involve future fundraising events to generate more income.



NHS Charities Together development grant

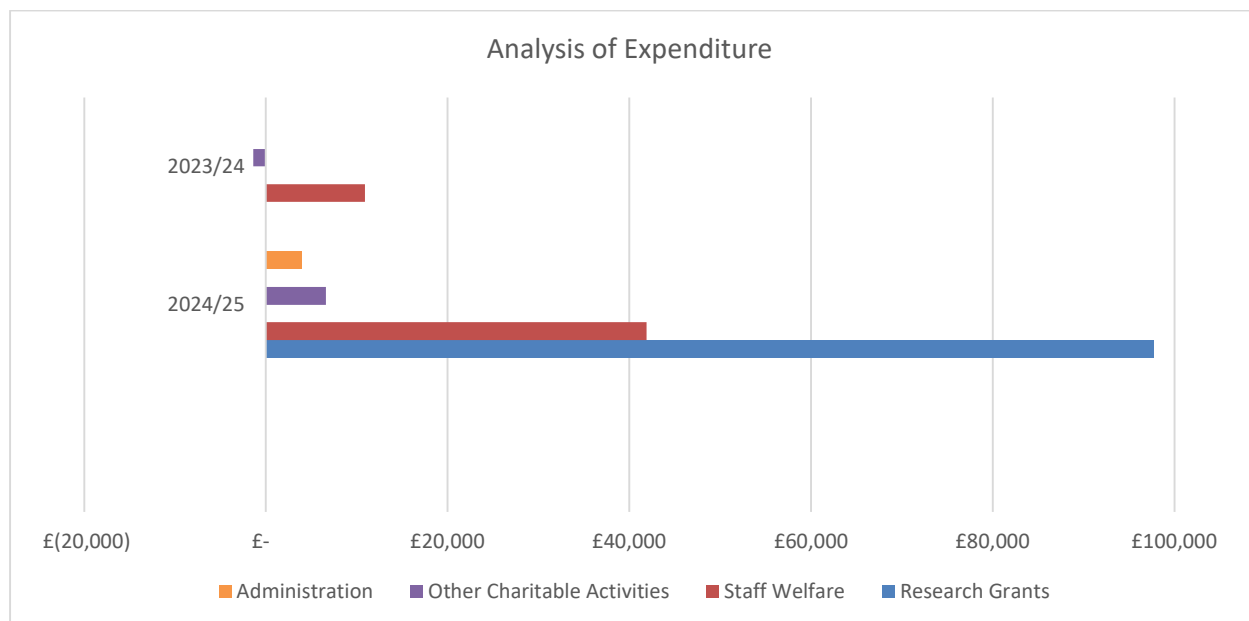
The NHS Charities Together development grant programme was designed to empower the NHS charity sector to be high performing, effective and impactful, and we were delighted to be awarded £49k in 2023-24 for a Professional Nurse Advocate (PNA) Lead and collaboration days. 50% was received in 2023-24 and the remainder was received this year. We also have a historical Health, Safety and Wellbeing grant.

By the end of March 2025, £42k was recognised as income (£11k in 2023-24) in line with the associated expenditure. The remaining grant of £32k (£7k relating to the PNA Lead) was deferred until 2025-26 in line with grant accounting rules.

Investment income increased from £6k in 2023-24 to £16k in 2024-25. This was largely due to higher levels of cash held and the call account being used throughout the year which held much higher rates of interest than the current account.

Expenditure analysis

The total expenditure for 2024-25 was £150k, compared with £10k in 2023-24.



Research and innovation

£98k was a grant awarded for research in Enhancing Blood Transfusion Supply Chain Efficiency through Economic Analyses: A Comprehensive Cost and Efficiency Analysis (EBT-SCENE). This grant was awarded in September 2024 and is likely to be utilised in 2025-26.

Staff wellbeing

This spend relates to NHS Charities Together grants that were used to fund the PNA Lead (£35k and Health, Safety and Wellbeing grant (£7k).

Other charitable activities

In 2024-25 we directly funded some costs that met our objectives such as memory boxes for the organ donation team and 'Tissues artwork' which is a memorial that sits in the serene grounds of Whiston Hospital near Liverpool.

In 2023-24 £4k had been reversed in relation to potential VAT charges. Hence, the credit balance showing in the prior year.

Administration costs

These costs include independent examiner fees and membership to NHS Charities Together.

Income funds

The unrestricted general-purpose fund was valued at £160k (2023-24 £170k) and can be spent at the discretion of the Trustee.

The restricted NHS CT grants fund included in the deferred income amount to £32k (2023-24 £49k) and can be spent in line with the terms and conditions of the award. Deferred income also includes the restricted legacy receipt of £62k. Therefore, total deferred income for 2024-25 is £94k. A summary of this is included in Note 6.2 to the accounts.

Risk management

The Committee reviews the performance of the fund on a quarterly, year to date and annual basis. The Committee is informed of the balance of cash reserves held throughout the year, the amount of income and expenditure for the quarter and future spending plans. Any potential risks arising from the report are highlighted in the meeting and discussed.

The uncommitted reserves balance continues to be reviewed at each meeting to consider if grants can be made or if investments should be considered to balance the financing risks and opportunities. Other risks are considered and managed as part of the control and risk management processes that operate throughout NHS Blood and Transplant.

The main risks identified are as follows:

Future levels of income

NHSBT Charity is reliant on donations to allow it to make grants to NHS bodies. If income falls, there is a risk that the NHSBT Charity does not have sufficient income to execute its strategic priorities.

A new post was recruited to during 2024-25. The 'Head of Charity' commenced in this new post in April 2025 and will focus on growing the charity and increasing the level of funding received. A new 5-year strategy and operational plan has now been developed and approved. This will see more focus on fund raising activities, impact reporting, raising awareness and developing the charity to become a stronger entity with the ability to award more funding to fulfil the objectives of the charity.

The cost of living remains a significant pressure on many people's lives. This is continuing to have an impact on the amount that people are able to donate to charity nationally.

Reserves policy

The reserves policy was last reviewed by the Committee in March 2025. Below is the revised policy.

The Charity Committee calculate the reserves as that part of the Charity's unrestricted income funds that is freely available after taking account of designated funds that have been designated for specific projects.

The Trustees' policy is to keep reserves to the minimum required to cover approved commitments in the belief that donations are made with the intention and expectation that they will be spent accordingly. To avoid the risk of the Trust Fund's reserves becoming overdrawn it is considered prudent to hold a balance in the general unrestricted funds to cover £16k. This consists of 5 years independent examiner's fees of £11k and £5k legal costs. A further contingency of £40k will be retained which has increased by £20k from last year, due to the recruitment of Head of Charity post and the proposed increase in activities next year. Therefore, a minimum of £56k reserves will be maintained. The reserves policy is reviewed at least annually.

The charity committee intends that designated funds are spent within a reasonable period of receipt and therefore expects to only maintain reserves sufficient to provide certainty of funding for the research programmes and continuity for general grant making.

The available to spend balance (after reserves) is reviewed at each committee meeting prior to any new commitments being made.

Going concern

The Trustees consider that there are no material uncertainties about NHSBT Charity's ability to continue as a going concern. Income is increasing and plans to actively fundraise from next year are included in the new 5-year strategy.

As a grant making charity with few on-going commitments, any reduction in income will impact on the level of new grants that can be made in the short term rather than affecting the charity's ability to continue as a going concern.

There are no material uncertainties affecting the current year's accounts. The key risks to NHSBT Charity's continuing going concern status are a fall in income from donations but the Trustee has arrangements in place to mitigate those risks.

Signed for and on behalf of the Corporate Trustee.



Peter Wyman
Chair of NHSBT Board
Date: 15 December 2025

8. Independent examination

An independent examination of the Trust Fund accounts in 2024-25 has been completed by GBAC. The examiner is required to report on whether the financial statements are prepared in accordance with the accounting records and the Charities Act 2011.

Independent examiner's report to the Trustees of NHS Blood and Transplant Trust Fund

I report to the corporate trustee on my examination of the financial statements of NHS Blood and Transplant Trust Fund for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustee of the fund, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

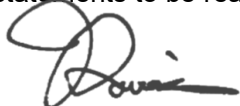
Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 130 of the 2011 Act: or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Victoria Jane Davies FCCA
for and on behalf of GBAC Limited
Old Linen Court
83-85 Shambles Street
Barnsley S70 2SB

Dated: 31 December 2025

9. Financial statements

Statement of Financial Activities to 31 March 2025

		2024-25			2023-24		
	Note	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
		£000	£000	£000	£000	£000	£000
Incoming Resources:	2						
Donations and legacies		82	-	82	45	-	45
Grants		-	42	42	-	11	11
Investment income		16	-	16	6	-	6
Total Income		98	42	140	51	11	62
Resources Expended:							
Charitable Activities:	3						
Research Grants		(98)	-	(98)	-	-	-
Staff Welfare		-	(42)	(42)	-	(11)	(11)
Legacy Expenditure		-	-	-	-	-	-
Other Charitable activities		(6)	-	(6)	3	-	3
Administration and Support		(2)	-	(2)	-	-	-
Sub Total of Direct Charitable Expenditure		(106)	(42)	(148)	3	(11)	(8)
Other Resources Expended:							
Independent Examiner fee		(2)	-	(2)	(2)	-	(2)
Total Resources Expended		(108)	(42)	(150)	1	(11)	(10)
Net income/(expenditure) before investment gains/(losses)		(10)	-	(10)	52	-	52
Net Movement in Funds		(10)	-	(10)	52	-	52
Reconciliation of Funds							
Total funds brought forward		170	-	170	118	-	118
Net movement in funds for the year		(10)	-	(10)	52	-	52
Total funds carried forward		160	-	160	170	-	170

Statement of Financial Position to 31 March 2025

		Unrestricted Funds	Restricted Funds	Total 2024-25	Total 2023-24
		£000	£000	£000	£000
Current Assets					
Prepayments	4	-	-	-	2
Cash on deposit	5	216	101	317	302
Cash at bank and in hand	5	47	-	47	30
Total Current Assets		<u>263</u>	<u>101</u>	<u>364</u>	<u>334</u>
Current Liabilities					
Creditors: amounts falling due within one year	6	(103)	(7)	(110)	(53)
Grant deferred income	6	-	(32)	(32)	(49)
Legacy deferred income	6	-	(62)	(62)	(62)
Total Current Liabilities		<u>(103)</u>	<u>(101)</u>	<u>(204)</u>	<u>(164)</u>
Net Current Assets		<u>160</u>	<u>-</u>	<u>160</u>	<u>170</u>
Creditors: Amounts falling due after one year		-	-	-	-
Total Net Assets		<u>160</u>	<u>-</u>	<u>160</u>	<u>170</u>
Funds of the Charity					
Income Funds					
Unrestricted		160	-	160	170
Restricted		-	-	-	-
Total Funds		<u>160</u>	<u>-</u>	<u>160</u>	<u>170</u>

The notes on pages 20 to 25 form part of these accounts.

These financial statements of NHS Blood and Transplant Charity registered number 1061771 were approved by the NHSBT Charity Committee and authorised for issue on 15 December 2025.

Signed for and on behalf of the Corporate Trustee.



Peter Wyman

Chair of the NHSBT Board
Date: 15 December 2025



Carl Vincent

Chief Financial Officer - NHSBT
Date: 15 December 2025

10. Notes to the accounts

1. Accounting Policies

The NHS Blood and Transplant Charity meets the definition of a public benefit entity under FRS 102.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Charities Statement of Recommended Practice SORP (FRS 102).

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). The principal accounting policies adopted in the preparation of the financial statements are as below. The Trustee does not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed.

1.2 Preparation of the accounts on a going concern basis

The financial statements have been prepared on a going concern basis which the Corporate Trustee considers to be appropriate. During the current year the charity did not actively fundraise, although this will change from 2025-26 as the new charity strategy is implemented. The Trustee has reviewed the financial forecast and is content that the funds will be available for at least the next 12 to 18 months and consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

1.3 Fund accounting

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor.

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 their discretion, has created a fund for a specific purpose.

1.4 Income

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

For grants, entitlement is taken as the earlier of the date on which either: the Charity is aware that a grant has been awarded, or the distribution of the grant has been received. The Charity may recognise the grant as income to the extent that any performance-related conditions have been met; otherwise, the distribution must be recognised as a deferred income creditor until the related conditions have been satisfied.

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised, and notification has been made by the executor(s) to the Charity that a distribution will be made, or when a distribution is received from the estate. Where legacies have been notified to the Charity, or the Charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed where material.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity. This is normally upon notification of the interest paid or payable by the bank.

1.6 Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Administration and support costs are those costs which do not relate directly to a single activity. These include some staff costs, costs of administration, membership fees, independent examiner/audit fees and IT support.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Grants payable are payments made to linked, related party or third-party NHS bodies and non-NHS bodies, in furtherance of the charitable objectives of the Charity. Grant payments are recognised as expenditure when the conditions for their payment have been met or where there is a constructive obligation to make a payment. A constructive obligation arises when the Charity has communicated its intention to award a grant to a recipient who then has a reasonable expectation that they will receive a grant.

The Charity has control over the amount and timing of grant payments and consequently where approval has been given by the Charity Committee. Once a grant has been awarded a liability is recognised. If a grant has been offered but there is uncertainty as to whether it will be accepted or whether conditions will be met, then no liability is recognised but a contingent liability is disclosed.

1.7 Debtors

Debtors are amounts owed to the Charity. They are measured based on their recoverable amount. Prepayments are valued at the amount prepaid.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash and cash on deposit. Cash at Bank includes cash in the Lloyds Current Account. Cash on Deposit includes cash in the Lloyds Call Account.

1.9 Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Amounts which are owed in more than a year are shown as long-term creditors.

1.10 Financial instruments

The Charity holds no financial instruments as at the reporting date.

Investment gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and the funds' quarterly opening valuation.

2. Income from donations, legacies and grants

Income from donations, legacies, interest and grants was £140k (2023-24 £62k). This is summarised in the table below:

	2024-25			2023-24		
	Unrestricted £000	Restricted £000	Total £000	Unrestricted £000	Restricted £000	Total £000
Donations	67	-	67	45	-	45
Legacy	15	-	15	-	-	-
Grant Income	-	42	42	-	11	11
Investment Income	16	-	16	6	-	6
Total	98	42	140	51	11	62

Grant income

NHS Charities Together (NHS CT) determines what is an acceptable use of these funds and may also recall any monies that remain unspent, or which are spent outside the terms and conditions of the grant. For this reason, the Charity cannot be considered to have entitlement to the funds until it can demonstrate that they have been spent in line with NHS CT requirements.

Investment income

NHSBT Charity received bank interest to the amount of £16k in 2024-25 (£6k 2023-24).

3. Analysis of charitable expenditure

Costs of charitable activities comprise all costs incurred in the pursuit of the charitable objects of the charity.

Total net expenditure was £148k in 2024-25 (£10k 2023-24). A breakdown of charitable expenditure can be seen in the table on the following page:

	2024-25			2023-24		
	Unrestricted £000	Restricted £000	Total £000	Unrestricted £000	Restricted £000	Total £000
Research Grants: TF094 - Enhancing Blood Transfusion Supply Chain Efficiency through Economic Analyses	98	-	98	-	-	-
Staff Welfare: NHS CT Professional Nurse Advocate Lead	-	35	35	-	3	3
NHS CT Health, Safety & Wellbeing	-	7	7	-	8	8
Other Charitable Expenditure: 21/22 VAT Provision Reversed	-	-	-	-	-	-
	-	-	-	(4)	-	(4)
Earmarked Expenditure	-	-	-	1	-	1
Tissues Artwork Memorial	5	-	5	-	-	-
Organ Donation Memory Boxes	1	-	1	-	-	-
Administration: NHS CT Membership	2	-	2	-	-	-
Total	106	42	148	(3)	11	8

4. Analysis of Debtors and Prepayments

No debtors were recognised at the end of March 2025 or March 2024.

There was a prepayment in 2023-24 for £2k for NHST CT membership that had been paid for 2024-25.

5. Cash and Cash Equivalents

Cash balances are outlined as unrestricted and restricted funds below:

	2024-25			2023-24		
	Unrestricted £000	Restricted £000	Total £000	Unrestricted £000	Restricted £000	Total £000
Cash held on deposit (Lloyd's call account)	216	101	317	191	111	302
Cash at bank and in hand	47	-	47	30	-	30
Total	263	101	364	221	111	332

6. Analysis of Creditors

6.1 Creditors falling due within one year:

	2024-25			2023-24		
	Unrestricted £000	Restricted £000	Total £000	Unrestricted £000	Restricted £000	Total £000
Grants awarded:						
TF070	(3)	-	(3)	(3)	-	(3)
TF094	(98)	-	(98)	-	-	-
TF093	-	-	-	(48)	-	(48)
Independent Examiner Fee	(2)	-	(2)	(2)	-	(2)
NHSCT PNA Lead Q4	-	(7)	(7)	-	-	-
Total	(103)	(7)	(110)	(53)	-	(53)

Creditors falling due within one year have increased this year due to the additional grants awarded. TF070 is due to complete in 2025-26. TF094 is due to complete in August 2026.

6.2 Reconciliation of Deferred Grant Income

	2024-25			2023-24		
	Unrestricted £000	Restricted £000	Total £000	Unrestricted £000	Restricted £000	Total £000
NHS CT deferred grant income	-	(32)	(32)	-	(49)	(49)
Legacy deferred income*	-	(62)	(62)	-	(62)	(62)
Total	-	(94)	(94)	-	(111)	(111)

**The legacy income stated in this table is not relating to grant income, however the amount has been deferred until a decision has been made on how this will be spent. The legacy is restricted for the benefit of the Royal Devon and Exeter Hospital. As the Royal Devon and Exeter Hospital has a transplant clinic at the Exeter Kidney Unit, discussions have been underway with how to spend the monies received.*

7. Analysis of movement in funds

2024-25

	Unrestricted £000	Restricted £000	Total £000
Balance b/fwd. as at 1 April 2024	170	-	170
Total income 2024-25	98	42	140
Total expenditure 2024-25	(108)	(42)	(150)
Balance as at 31 March 2025	160	-	160

2023-24

	Unrestricted £000	Restricted £000	Total £000
Balance b/fwd. as at 1 April 2023	118	-	118
Total income 2023-24	51	11	62
Total expenditure 2023-24	1	(11)	(10)
Balance as at 31 March 2024	170	-	170

The General Fund is an unrestricted fund which may be used by the Trustee for charitable purposes, wholly or mainly to support the goals of NHS Blood and Transplant in saving and improving lives.

The unrestricted fund includes £56k of reserves and contingencies as per the reserves policy.

8. Related Party Transactions

The management of the NHSBT Charity is delegated to the Charity Committee which is a committee of the Board of the Corporate Trustee, NHS Blood and Transplant.

The Charity has made payments to refund NHS Blood and Transplant for purchases made on its behalf in furtherance of its charitable goals. The members of the Charity Committee (whose names are listed below) also served as members of NHS Blood and Transplant Board during the year.

Penny McIntyre
Rachel Jones
Deborah McKenzie
Carl Vincent
Antony Tiernan

There were £nil donations received from the NHSBT Board and Committee members.

The Committee members are paid members of the NHSBT Board but receive no additional remuneration or reimbursement of expenses for the work that they undertake on behalf of the Charity.

Details of all the Charity related party transactions are below. This includes payments which are considered to have been made under NHSBT's control, even if the actual recipient is a third party.

In the case of research projects, all payments are deemed to be under NHSBT's control where the lead researcher is an NHSBT employee.

NHSBT made recharges to the Charity during the year for costs incurred on its behalf amounting to £31k (2023-24 £11k).



Save lives
Give blood



Yes I donate
ORGAN DONATION



Thank you.

NHS BLOOD AND TRANSPLANT TRUST FUND

England & Wales - Charity number 1061771

Accounts



Blood and Transplant

NHS Blood and Transplant

Trust Fund

A decorative graphic element consisting of a blue wavy line that resembles a ribbon or a stylized horizon, positioned above the main title area.

ANNUAL REPORTS AND ACCOUNTS
for the financial year ended 31 March 2024

Trust Fund Annual Report and Accounts 31 March 2024 Contents

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1. Foreword

Welcome to our Annual Report and Accounts for financial year 2023/24. The Corporate Trustee, NHS Blood and Transplant (NHSBT), presents the NHSBT Trust Fund's Annual Report together with the Financial Statements for the year ended 31 March 2024.

NHSBT is immensely grateful for the generous donations received throughout the year. Donations which are underpinned by the desire to help NHSBT improve and save lives and look after its dedicated and amazing workforce.

The Trust Fund continues to support staff related activities through the utilisation of the NHS Charities Together (NHS CT) grants. The General Fund's main purpose is to help support research, with the aim of benefitting the public at large.

The main activities undertaken in relation to meeting the purpose of the Trust Fund during 2023/24 were:

Table 1 – Summary of expenditure 2023/24

<u>Summary of expenditure 2023/24</u>	<u>Restricted</u>	<u>Unrestricted</u>
	£	£
Total wellbeing and amenities expenditure	10,889	710
Total administration and support expenditure	-	2,176
Total prior year accounting adjustments reversed		(4,255)
Total Expenditure for the year	10,889	(1,369)

For detailed expenditure please refer to table 5 on page 9

As the Chair of the NHSBT Trust Fund Committee, I would like to extend my gratitude to everyone who has contributed so generously with time, energy, and money to support the Trust Fund. The report provides details of the funds held on charitable trust by the Trustee. The report describes and explains the matters involved in the management of those funds and details how the funds have been used during the year. It should be read in conjunction with the annual accounts and notes to the accounts on pages 16 to 23.

Signed on behalf of the board of Trust Fund Committee by:



Penny McIntyre
Chair of the NHSBT Trust Fund Committee and Non-Executive Director of NHSBT

2. Objectives and Activities

The overarching objective of the Trust Fund is to apply income for any charitable purpose relating to the NHS.

The Committee takes account of the Charities Commission's guidance on public benefit in setting or reviewing the guidelines for fund advisers who are authorised to spend charitable funds.

The aim of the Trust Fund is to save and improve patients' lives. Thus, the Trust Fund will support non-commercial research in areas where the Corporate Trustee has considerable expertise with a view to improving blood, tissue and organ safety. In planning the activities of the Trust Fund and agreeing a budget for the year, the Trustee has given careful consideration to the Charity Commission's guidance on public benefit. The Trust Fund has achieved its aims with a focus on funding research projects. Grants received specifically for the purpose of staff welfare have been spent according to the grant conditions.

The General Fund receives donations that can be used for any charitable purpose relating to the NHS, including furthering the general aims of NHSBT and supporting staff welfare. In accordance with Section 222 National Health Service Act 2006, these funds must remain separately designated.

The General Fund (£170k) is an unrestricted income fund, and the property therein may be used at the discretion of the Trustee for charitable purposes, wholly or mainly for improving the services provided by NHS Blood and Transplant. Part of the unrestricted fund may be earmarked for a particular project and designated as a separate fund for administrative purposes. In financial year 2023/24 the Fund received donations from the general public amounting to £45k in addition to interest income of £6k.

There was one new grant of £49k in FY 2023/24 from NHS CT for a Professional Nurse Advocate and collaboration days. Half of this grant was received in 2023/24 (£24.5k) with the remaining to be received in 2024/25. £8.2k of this was expensed in the current year with the remaining £16.3k included within deferred income (see note 6 on page 21)

From the gross income of £240k received in 2020/21, £36k was deferred into 2023/24 and £2.7k was expensed in the current year with the remaining £33k included within deferred income (see note 6 on page 21).

The main financial highlights are as follows:

Table 2 – Statement of Funds

<u>Statement of Funds</u>	<u>Restricted</u>	<u>Unrestricted</u>
	£k	£k
Funds brought forward	-	118
Total Income	11	51
Total Expenditure	(11)	1*
Total Funds carried forward	-	170

**Includes a provision from 2021/22 that has been reversed due to no longer being required*

3. Reference and Administrative details

The NHSBT Trust Fund is a registered charity with the Charity Commission for England and Wales in accordance with the Charities Act 2022. The registered Charity Number is 1061771 from 10 April 1997. The charitable Trust name is NHS BLOOD AND TRANSPLANT TRUST FUND.

Office and registered address

NHS Blood and Transplant
Barnsley Blood Centre (Unit D)
Capitol Way
Dodworth
Barnsley
S75 3FG

Bankers

Lloyds Bank plc
Station Road
Edgware
Middlesex
HA8 7JL

Independent Examiner

GBAC Limited
Old Linen Court
83-85 Shambles Street
Barnsley
South Yorkshire
S70 2SB

4. Corporate Trustee

NHS Blood and Transplant is a statutory body that was established under Statutory Instrument 2005 No. 2529 and No. 2531 on 1 October 2005. The authority was formed from the merger of the National Blood Authority and UK Transplant and, by virtue of the powers vested in it through the NHS and Community Care Act 1990, is able to hold funds on trust, as a Corporate Trustee. Charitable funds held by the National Blood Authority were transferred to NHSBT under a Deed of Variation executed under seal by the Charity Commission. There were no charitable funds held by UK Transplant.

The Trust Fund is a public benefit entity. The Department of Health and Social Care appoints non-Executive members of the NHSBT Board. Executive members of the NHSBT Board are recruited by the Board of NHSBT.

The Trust Fund Committee members are recruited and appointed by the NHSBT Board of Directors. Appointed members are required to be members of the Board of Directors of NHSBT.

Members of the Board and the Committee are not individual trustees under Charity Law but act as agents on behalf of the Corporate Trustee.

NHSBT is the Corporate Trustee of the Trust Fund governed by the law applicable to Trusts, principally the Trustee Act 2000 and the Charities Act 2022. The members of NHSBT Board of Directors who served during the period 1 April 2023 to 31 March 2024 and changes up to the date of signing were as follows:

Chair Mr Peter Wyman

Non-executive Directors

Mr Piers White
Professor Charles Craddock
Ms Rachel Jones – from 1 May 2023
Ms Caroline Serfass – from 1 May 2023
Professor Lorna Marson – from 01 March 2024
Professor Deirdre Kelly – to 30 June 2023
Mr Phil Huggon – to 29 February 2024
Mr Ian Murphy - from 01 March 2024
Mrs Penny McIntyre – from 01 March 2024

Associate Non-Executive Directors

Miss Stephanie Itimi – from 06 June 2023
Mrs Bella Vuillermoz – from 03 July 2023 to 02 July 2024
Mrs Nicola Yates – from 15 August 2023

Executive Directors

Dr Jo Farrar – Chief Executive and Accounting Officer from 5 June 2023
Ms Wendy Clark – Deputy Chief Executive from 1 June 2023
Mr Carl Vincent – Chief Financial Officer
Mr Anthony Clarkson – Director of Organ Donation and Transplantation
Dr Gail Mifflin – Chief Medical Officer and Director of Clinical Services

Mr Paul O'Brien – Director of Blood Supply from July 2023 to October 2024
Helen Gillan – Director of Quality
Ms Deb McKenzie – Chief People Officer to 27 September 2024
Ms Julie Pinder – Chief People Officer from 23 September 2024
Mr David Rose – Director of Donor Experience and Communications to 30 July 2023
Mr Mark Chambers – Deputy Director of Donor Experience from 1 July 2023
Mr Gerry Gogarty – Director of Plasma for Medicines and Interim Director of Blood Supply from October 2024
Ms Denise Thiruchelvam - Director of Nursing from 13 November 2023
Ms Rebecca Tinker - Chief Digital and Information Officer from December 2023
Mr Antony Tiernan – Director of communications and Engagement from 23 September 2024

5. Trust Fund Committee

The NHSBT Board, as the Corporate Trustee, delegates responsibility for the on-going management of the Trust fund to the Trust Fund Committee. The members of the Committee during the year 2023/24 and changes up to the date of signing were as follows:

Mr Philip Huggon	Chair and Non-Executive Director – to 28 February 2024
Mr Peter Wyman	Interim Chair from 1 March 2024 to 25 March 2024
Mrs Penny McIntyre	Chair and Non-Executive Director – from 26 March 2024
Ms Rachel Jones	Non-Executive Director – from 1 May 2023
Ms Deb McKenzie	Chief People Officer – to 27 September 2024
Mr Carl Vincent	Chief Financial Officer
In regular attendance:	
Mr Duncan Boud	Assistant Director Financial Control and Operations and Senior Finance Lead to the Trust Funds
Mr Philip Tanner	Assistant Director of Health Safety and Wellbeing – deputised for Deb McKenzie

Acting for the Corporate Trustee, the Committee is responsible for the overall management of the charitable fund. The Committee is required to:

- ensure that there is an appropriate distinction between the Authority as corporate trustee and the Authority as a public body;
- control, manage and monitor the use of the fund's resources;
- manage and monitor the receipt of all income;
- ensure that 'best practice' is followed in the conduct of all its affairs, fulfilling all of its legal responsibilities;
- ensure that the Authority's corporate governance procedures, as they affect charitable funds, are up to date, appropriate and effective.

The Committee shall make recommendations to the Board as to the powers it may delegate to be exercised by the Committee Chair and by and through the Chief Executive, and keep the Board of the Corporate Trustee fully informed on the activity, performance and risks of the charity.

The Corporate Trustee is responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The Trust Fund does not meet the criteria for a "large charity" as its income is less than £0.5 million. The annual accounts follow the reporting requirements that apply to smaller charities.

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

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

The Corporate Trustee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2022, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Corporate Trustee is also responsible for the maintenance and integrity of the charity and financial information included on the NHSBT website.

Although the Trust Fund is able to hold non-charitable funds on trust, to do so would be to incur additional Trustee and related administrative responsibilities. The Trust Fund held no non-charitable funds on trust during the year.

6. Structure, Governance and Management

The NHSBT Board of Directors devolved responsibility for the ongoing management of the Trust Fund to the Committee, which administers the fund on behalf of NHSBT. The Corporate Trustee fulfils its legal duty by ensuring that funds are spent in accordance with the objectives of each fund, and by designating funds the Trustee ensures that the wishes of donors are respected.

The Committee consists of two Executive Directors and two Non-Executive Directors of NHSBT. Under the scheme of delegated authority approved by the Corporate Trustee, the Committee has overall responsibility for managing the funds held on trust in accordance with the terms of reference agreed by the Authority.

The Committee shall meet as frequently as it may determine to be necessary to complete its key tasks, with a minimum of three meetings a year and not exceeding six. A quorum at a meeting shall consist of two members, one Executive and one Non-Executive member.

The Committee agrees an annual work plan and held three meetings during the financial year 2023/24.

The Committee was chaired by Philip Huggon. Attendance at meetings is shown below:

Table 3 – Meeting's attendance

Meeting Dates	October 2023	December 2023	March 2024
Phil Huggon	1	1	*
Peter Wyman (deputised Chair for March 24 meeting)	-	-	1
Rachel Jones	1	1	1
Deb McKenzie	-	-	-
Carl Vincent	1	1	1

* non-member

All members of the Committee are provided with a copy of the Committee's terms of reference, procedure and guidance notes, copies of the annual report and accounts, and information about trusteeship. At the end of the financial year the Committee provides the NHSBT Board with an annual report on the work undertaken during the year.

At the end of the reporting period (March 2024) the Trust Fund holds both restricted (NHS CT grants) and unrestricted general funds.

The Committee has total control over the "unrestricted" general fund. The unrestricted funds are made up from donations from the public and if there are no conditions imposed by the donor these donations are considered unrestricted and readily available for the general purposes of the charity. The total value of charitable funds held on trust at 31 March 2024 was £170k (£118k at 31 March 2023).

The governance arrangements for the "restricted funds" are different and the Trustee is required to fulfil the terms and conditions of the NHS CT grants. The Trust Fund bids for NHS CT grant funding and if successful, the funding can only be used for the very specific purpose applied for. Should the Committee assess that some of the existing restricted funds could be

repurposed, the Committee is required to seek approval from NHS CT to repurpose those grants.

The balance of NHS CT grants in the Statement of Financial Position at 31 March 2024 is represented by deferred income totalling £49.4k (£35.6k at 31 March 2023) which is part of the total restricted creditors' figure of £111.2k (see note 6). There are several on-going projects, these are:

Table 4 – NHS CT grant projects

<u>NHS CT grants projects</u>	<u>£</u>
Wellbeing Workshops	£30,651
Mental Health First Aiders	£699
BAME Art Project	£1,796
PNA Lead and Collaboration Days*	£16,278
Total balance	£49,424

**new grant awarded in 2023/24*

The Committee considers all applications for funding. For research applications, a 'peer review' process by the NHSBT Clinical Services Senior Management Team occurs prior to submission to the Committee. All spending during the year is authorised by the Committee under delegated authority from the NHSBT Board of Directors. Decisions to spend funds take into account whether the purpose of the request meets the charity's objectives and whether there are funds available to meet that expenditure.

7. Achievements and Performance

Review of activities undertaken for the public benefit and furtherance of the Trust Fund's objectives:

There are two ongoing research projects funded from unrestricted funds brought forward from 2022/23, which are:

TF093 - Uncontrolled donation after circulatory death – an ethical analysis and prospective qualitative study of potential donor families (awarded with £46,966 in FY 2021/22).

This work leading to improvements in uncontrolled donation after circulatory death could lead to a large number of extra donations which would be of great benefit. This study has the capacity to increase organ donation by a significant amount. Spain (along with other countries) successfully retrieves organs from such donors with very good outcomes for the recipients (at least 20% of donors). An equivalent programme does not currently exist in the UK. Key to the success of such a programme is the discussion with the donor's family, which is at the heart of this project. This project was approved by the Committee in July 2021 and awarded £46,966 from the General Fund. The project is expected to be completed by the end of April 2025.

TF070 - A feasibility randomised controlled trial comparing restrictive versus liberal red cell transfusion strategies in stable children undergoing stem cell transplant to understand clinical outcomes to support further trials (available funds £3,340). The researchers on this study monitored transplant patients for 100 days post-transplant. The project is expected to be completed by the end of year 2024.

No new research grant awards were made during 2023/24 due to the Committee's wish for any funds issued to be enough to make a sizeable impact on the area of work in question. New

proposals for research grants are expected in 2024/25. The main activities in furtherance of the charitable purposes are:

Table 5 – Detailed expenditure 2023/24

Detailed expenditure 2023/24	<u>Restricted</u>	<u>Unrestricted</u>
Staff wellbeing and amenities:	£	£
PNA Lead and Collaboration Costs	8,222	-
Mental Health First Aid	2,478	-
Visual equipment (cabling for projectors)	189	-
Staff wellbeing and amenities	-	710
Total wellbeing and amenities expenditure	10,889	710
Administration and support:		
Audit fees and bank charges	-	2,176
Total administration and support expenditure	-	2,176
<i>Reversal of 2021/22 VAT provision</i>	-	(4,255)
Total Expenditure for the year	10,889	(1,369)

The Trust Fund spent NHS CT grants totalling £10.9k on NHSBT colleague wellbeing in the year, of which £8.2k was towards the new Professional Nurse Advocate Lead project, and £2.5k towards Adult Mental First Aider courses and literature. £0.2k of the NHS CT grant were also utilised to acquire cabling for the 17 projectors bought in financial year 2022/23.

Investment Performance

There are no investments held during the financial year 2023/24.

Associated Charities and Other Bodies

The Corporate Trustee (NHSBT) as a public body, and principal beneficiary of the funds held on trust, has considerable influence on how the funds are used.

Thank You

The NHSBT Trust Fund Committee would like to say a heartfelt thank you to our donors, patients, relatives, NHS Charities Together and all members of the public who donated to support our charity and our colleagues this year.

8. Financial Review

Income

- I. **Unrestricted (General Fund):** the Trust Fund relies on donations and legacies as the main sources of income. The Trustee does not actively fundraise. This means that without a change in policy, future donations are likely to remain at relatively low levels. The Trust Fund received donations from individuals or grateful relatives and friends totalling £45.4k during the year (2022/23 £40k), with no new unrestricted legacies in 2023/24 (2022/23 £Nil).
- II. **Restricted (NHS CT grants):** a new grant was received from NHS Charities Together in 2023/24 for a Professional Nurse Advocate Lead and Collaboration Days. The total grant awarded was £49k, with half of the grant (£24.5k) released to the Trust Funds in September 2023. The Trust Fund brought forward deferred income of £36k from financial year 2022/23 into 2023/24. By the end of March 2023, £11k was recognised as income (in line with the associated expenditure). The remaining £49k is deferred until 2024/25 in line with grant accounting rules.
- III. **Restricted (Legacy Receipt):** In 2023/24 the Trust Funds received a restricted Legacy receipt. The legacy receipt of £61.8k is restricted to the benefit of the Royal Devon and Exeter Hospital. As the Royal Devon and Exeter Hospital has a transplant clinic at the Exeter Kidney Unit, discussions have been underway with how to spend the monies received. A decision is expected to be made in financial year 2024/25.

Expenditure

- I. **Unrestricted (General Fund):** expenditure during the reporting year was £2.9k (2022/23 £4k). The Committee awarded no grants in 2023/24 (2022/23 £Nil). In addition, the Trust Fund had an independent examination of its accounts for the year, with £2.2k accrued accordingly (2022/23 £1.8k). A provision for £4.3k has been reversed in relation to potential VAT charges, resulting in net expenditure of positive £1.3k.
- II. **Restricted (NHS CT grants):** expenditure recognised during the reporting year was £10.9k (2022/23 £71k). Of this, £2.5k was in relation to staff health and wellbeing. In addition to this, a further £0.2k was utilised to acquire cabling for projectors for use across various NHSBT sites and £8.2k towards the new Professional Nurse Advocate grant.

In summary, the total grant expenditure this year amounts to £9.5k (2022/23 £75k). See note 3 on page 20 for details.

Investments

There were no investments as at 31 March 2024 (2022/23 £Nil).

Net current assets

The accounts report £30k (2022/23 £121k) held as cash at bank plus £302k (2022/23 £92k) cash held on deposit in an interest-bearing account. Short term creditors of £163k (2022/23 £95k) relate mainly to deferred grant and legacy income (£111k) and accrued research expenditure (£50k) plus other administrative cost including VAT (£2k). (See *Statement of Financial Position on page 16*).

Debtors were £Nil in 2023/24 (2022/23 £Nil), and there was one prepayment for NHS CT membership fees (£1.8k) that relate to 2024/25 and will be released into expenditure in financial year 2024/25.

Income funds

The unrestricted general-purpose fund was valued at £170k (2022/23 £118k) and can be spent at the discretion of the Trustee.

The restricted NHS CT grants fund included in the deferred income amount £49.4k (2022/23 £36k deferred income) and can be spent in line with the terms and conditions of the award. Deferred income also includes the restricted legacy receipt £61.8k. Totalling deferred income to £111.2k.

Movement in funds

The unrestricted net assets of the fund as at 31 March 2024 were £170k (31 March 2023 £118k).

Overall net assets increased by £52k as the result of delayed expenditure. Movements in the year of the funds of the Trust Fund are summarised below:

Table 5 – Funds movements

Fund Name	Fund Balance B/F £k	Incoming Resources £k	Outgoing Resources £k	Fund Balance C/F £k
Unrestricted (General Fund)	118	51	1*	170
Restricted (NHS CT grants)	-	11	(11)	-

**The positive "outgoing resources" is a product of the net effect of £3k of actual expenditure offset by the reversal of VAT provisions of £4k (see note 3 on page 20).*

The Trust Fund does not employ any staff. Trustees do not charge for their time and the Trust Fund incurs no expenses relating to the work of the Trustee. The day-to-day administration of funds is undertaken by the NHSBT Finance department, and no recharge is made for this work as costs are not material.

Risk Management

The Committee reviews the performance of the fund on a quarterly, year to date and annual basis. The Committee is informed of the balance of cash reserves held throughout the year, the amount of income and expenditure for the quarter and future spending plans. Any potential risks arising from the report are highlighted in the meeting and discussed.

The uncommitted reserves balance continues to be reviewed at each meeting to consider if grants can be made or if investments should be considered to balance the financing risks and opportunities. Other risks are considered and managed as part of the control and risk management processes that operate throughout NHS Blood and Transplant.

Reserves Policy

The reserves policy was last reviewed by the Committee in March 2024. Below is the revised policy.

The Trustees' policy is to keep funds to the minimum required to cover approved commitments in the belief that donations are made with the intention and expectation that they will be spent accordingly. In order to avoid the risk of the Trust Fund's reserves becoming overdrawn it is considered prudent to hold a balance in the general unrestricted funds to cover £10.8k for 5 years independent examiner's fees and £3k legal costs. A further contingency of £20k will be retained. A minimum of £33.8k reserves will therefore be maintained until March 2024.

The available to spend balance (after reserves) and the reserves level is reviewed at each committee meeting prior to any new commitments being made.

The reserves policy is reviewed at least annually.

In reviewing the reserves policy, the Committee considers the following factors:

- The current value of funds
- Commitments against those funds
- Funds will be earmarked to fund admin fees for 5 years. A further £20k will be retained to cover a small contingency.
- Future investment returns are negligible as all the assets are held in cash.
- The Trust Fund has historically neither actively fundraised nor encouraged financial donations. However, we do apply for grants from NHS Charities Together.

Future Commitments, Activities and Plans

The Committee works very closely with the Corporate Trustee to determine funding policy. Spending on research has historically been the main focus in expenditure plans, in addition to expenditure related to the NHS CT grants which were given with the purpose of funding initiatives to support staff (and patient) welfare. The Committee is currently reviewing the policies and strategies for the Trust Fund in the future.

SIGNED FOR AND ON BEHALF OF THE CORPORATE TRUSTEE



Peter Wyman

Chair of the NHSBT Board of Directors

Date: 16 December 2024

Annual Accounts

The Regulations, the Charity Statement of Recommended Practice (SORP 2015) and the Accounting and Reporting Standards have specified three components to the final accounts:

- i. Statement of Financial Activities (SOFA) (page 16)
- ii. Statement of Financial Position (page 17)
- iii. Notes to the Accounts (pages 18-23)



9. Independent Examination

An independent examination of the Trust Fund accounts in 2023/24 has been completed by GBAC. The examiner is required to report on whether the financial statements are prepared in accordance with the accounting records and the Charities Act 2011.

Independent examiner's report to the Trustees of NHS Blood and Transplant Trust Fund

I report to the corporate trustee on my examination of the financial statements of NHS Blood and Transplant Trust Fund for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustee of the fund you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Victoria Jane Davies

FCCA

for and on behalf of GBAC Limited

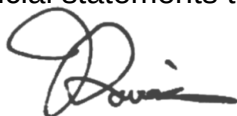
Old Linen Court

83-85 Shambles Street

Barnsley

South Yorkshire

S70 2SB



Dated: 15th January 2025

Charitable Funds Trust Account – NHS Blood and Transplant – 2023/2024

Statement of Financial Activities Year ended 31 March 2024

				2023/24				2022/23
	Note	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	
		Funds	Funds	Funds	Funds	Funds	Funds	
		£k	£k	£k	£k	£k	£k	
INCOME FROM:								
Donations and legacies	2	45	-	45	40	-	40	
Grants	2	-	11	11	-	71	71	
Interest Income	2	6	-	6	1	-	1	
TOTAL INCOME		51	11	62	41	71	112	
EXPENDITURE ON:								
Grant Expenditure	3	-	(11)	(11)	-	(71)	(71)	
Other Charitable activities	3	1	-	1	(4)	-	(4)	
TOTAL EXPENDITURE		1	(11)	(10)	(4)	(71)	(75)	
Net income/(expenditure) before investment gains/(losses)		52	-	52	37	-	37	
NET MOVEMENT IN FUNDS		52	-	52	37	-	37	
RECONCILIATION OF FUNDS								
Total funds brought forward as previously reported		118	-	118	81	-	81	
Net movement in funds for the year		52	-	52	37	-	37	
Total funds carried forward		170	-	170	118	-	118	

The notes at pages 18 to 23 form part of this account.

All activities were derived from continuing operations. All recognised gains and losses have been included in the above statement.

Statement of Financial Position as at 31 March 2024

		Note	Unrestricted	Restricted	Total at 31		Total at 31
			Funds	Funds	Mar-24		Mar-23
			£k	£k	£k		£k
Current Assets							
	Prepayments	4	2	-	2		-
	Cash on deposit	5	191	111	302		92
	Cash at bank and in hand	5	30	-	30		121
			223	111	334		213
	Creditors: amounts falling due within one year	6	(53)	-	(53)		(59)
	Deferred legacy income	6	-	(62)	(62)		-
	Deferred grant income	6	-	(49)	(49)		(36)
Net Current Assets			170	-	170		118
	Creditors: Amounts falling due after one year		-	-	-		-
	Deferred grant income		-	-	-		-
Total Net Assets			170	-	170		118
Funds of the Charity							
Income Funds:							
	Unrestricted		170	-	170		118
	Restricted		-	-	-		-
Total Funds			170	-	170		118

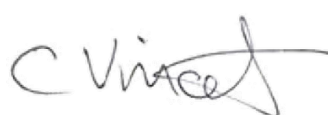
The notes at pages 18 to 23 form part of this account.

These financial statements of Charity NHS Blood and Transplant Trust Fund registered number 1061771 were approved by the NHSBT Trust Fund Committee and authorised for issue on 16 December 2024.

Signed for and on behalf of the Corporate Trustee



Mr Peter Wyman
Chair of the NHSBT Board
Date: 16 December 2024



Mr Carl Vincent
Chief Financial Officer
Date: 16 December 2024

Notes to the accounts

1. Accounting Policies

The NHS Blood and Transplant Trust Fund meets the definition of a public benefit entity under FRS 102.

(a) Basis of preparation

The financial statements have been prepared in accordance with the Charities Statement of Recommended Practice (SORP) FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). The principal accounting policies adopted in the preparation of the financial statements are as below. The Trustee does not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed.

(b) Preparation of the accounts on a going concern basis

The Corporate Trustee of the charity has agreed that the trust funds will not actively fundraise, therefore the funds will diminish as grants are made unless donations are received. The Trustee has reviewed the financial forecast and is content that the funds will be available for at least the next 12 to 18 months and consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

(c) Fund accounting

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor.

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 their discretion, has created a fund for a specific purpose.

(d) Income

All income is recognised once the charity has entitlement to the resources, it is probable that the resources will be received, and the monetary value of the income can be measured with sufficient reliability.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Where legacies have been notified to the Trust Fund, or the Trust Fund is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed where material.

For grants, entitlement is taken as the earlier of the date on which either: the Trust Fund is aware that a grant has been awarded, or the distribution of the grant has been received. The Trust Fund may recognise the grant as income to the extent that any performance-related conditions have been met; otherwise, the distribution must be recognised as a deferred income creditor until the related conditions have been satisfied.

(e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity. This is normally upon notification of the interest paid or payable by the bank.

(f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. For grant expenditure this is when the grant letter has been issued to the recipient. Expenditure classified under 'expenditure on charitable activities' includes the costs of grants paid for the benefit of NHSBT employees, and associated support costs.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

(g) Debtors

Debtors are amounts owed to the Trust Fund. They are measured on the basis of their recoverable amount. Prepayments are valued at the amount prepaid.

(h) Cash and cash equivalents

Cash and cash equivalents include cash and cash on deposit. Cash at Bank includes cash in the Lloyds current account. Cash on Deposit includes cash in the Lloyds Call Account.

(i) Creditors and provisions

Creditors and provisions are recognised where the Trust Fund has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(j) Financial instruments

The Trust holds no financial instruments as at the reporting date.

Investment gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and the funds' quarterly opening valuation.

2. Income from donations, legacies and grants

Donations	2024	2023
	Total	Total
	£k	£k
Donations	45	40
Grants	11	71
Interest Income	6	1
Total	62	112

Income from donations, legacies, interest and grants was £62k (2022/23 £112k) of which
- £51k unrestricted (2022/23 £41k)
- £11k restricted (2022/23 £71k)

NHS Charities Together (NHS CT) grant income of £11k has been recognised in accordance with accounting policy 1(d). NHS CT determines what is an acceptable use of these funds, and may also recall any monies that remain unspent or which are spent outside the terms and conditions of the grant. For this reason, the Trust Fund cannot be considered to have

entitlement to the funds until it can demonstrate that they have been spent in line with NHS CT requirements.

The Trust Fund has no investments to declare as at the end of March 2024. Bank interest received in 2023/24 totalled £5.9k (2022/23 £0.7k).

3. Analysis of expenditure on charitable activities

Expenditure on charitable activities is shown in the table below. Total net expenditure was £10k (2022/23 £75k), of which -£1k was unrestricted (2022/23 £4k) and £11k was restricted (2022/23 £71k).

Support costs totalling £2k were incurred in 2023/24 (2022/23 £2k). This comprises an accrual for £2.2k in respect of the independent examiners' fees for the Trust Fund Annual Report and Accounts 2023/24 and -£4.3k reversal of a prior year VAT provision that is no longer required.

As in previous years, support costs have been allocated to non-commercial research activity. No recharge is made for administration costs supplied by NHSBT and the charity is not able to put a value on these donated services.

	Activities undertaken directly	Grant funding activities	Support costs	2024 Total	2023 Total
	£k	£k	£k	£k	£k
Support for non-commercial research	-	-	(2)	(2)	2
Earmarked funds and projects	1	-	-	1	2
NHS CT grant expenditure	-	11	-	11	71
Total	1	11	(2)	10	75

3.1 Analysis of research grant expenditure

No movement in project TF093 reported in period for the earmarked expenditure of £47k, it is expected to progress further over the course of the 2024/25 financial year with a completion date of April 2025.

Project TF070 spent £1.3k however, these were accrued in prior financial year and are offset by the release of these accruals making the expenditure in year to be reported as £nil. TF070 has a balance of £3.3k expected to be utilised by the end of December 2024.

The charity does not make grants to individuals. All grants are made to NHSBT or other third-party organisations.

3.2 Analysis by recipient

No new grants have been awarded in FY 2023/24, and out of the £70k awarded in 2021/22 an outstanding balance of £50k remains at the end of March 2024 as committed for expenditure and forms part of the creditors balance on the Statement of Financial Position.

Analysis of NHS Charities Together grant expenditure

All restricted grant funding received in FY 2020/21 (£240k) had the primary requirement that it should be spent on staff welfare in relation to the COVID-19 pandemic and its aftermath. In addition to the funding received in FY 2020/21 the Trust Funds was awarded a further £49k to be spent for the Professional Nurse Advocate Lead project. Half of this amount (£24.5k) was received in 2023/24 with the remaining balance to be received in 2024/25.

3.3 Analysis of NHS Charities Together grant spend		Funded activities	Funded activities
		2024	2023
		Total	Total
		£k	£k
Purchase of equipment		-	11
Wellbeing workshops		-	25
Other staff wellbeing activities		3	35
Professional Nurse Advocate		8	-
Total		11	71

4. Analysis of Debtors

No debtors were recognised at the end of March 2024 or March 2023. One prepayment of £1.8k was recognised relating to NHS CT Membership fee's relating to 2024/25.

5. Cash and Cash Equivalents

	Unrestricted	Restricted	2024		2023
	2024	2024	Total		Total
	£k	£k	£k		£k
Cash on deposit*	191	111	302		92
Cash at bank and in hand	30	-	30		121
Total Cash	221	111	332		213

* NHSBT Trust Fund now holds a Lloyds Call Account which is higher interest-bearing account.

6. Analysis of Creditors

	Restricted	Unrestricted	Total		Total
6.1 Creditors under one year	2024	2024	2024		2023
	£k	£k	£k		£k
Amounts due to NHSBT	-	-	-		8
Amounts due to other creditors	-	53	53		51
Deferred grant income*	49	-	49		36
Deferred legacy income*	62	-	62		-
Total creditors falling due within one year	111	53	164		95

*Grant and legacy income are deferred in line with accounting policy 1.d (see table 6.3).

All creditors amount to £164k (2022/23 £95k). This comprises NHS CT deferred grant income of £49k (£16.2k for the grant received in 2023/24, £33.1k from original grant received), a restricted

legacy receipt of £62k and creditor accruals of £53k which includes research grant commitments of £50k.

The research grant commitments relate mainly (£47k) to a single project: TF093 - “Uncontrolled donation after circulatory death – an ethical analysis and prospective qualitative study of potential donor families” which expenditure was delayed in financial year 2022/23; it is expected to be completed within the new financial year.

6.3 Reconciliation of Deferred Grant Income

	Current Year 2023/24	Prior Year 2022/23
	£k	£k
Balance brought forward	36	106
Grant income	24	-
Legacy income*	62	-
Amount released to the Statement of Financial Activities	(11)	(71)
Deferred Grant income carried forward	111	36

NHS CT grants are deferred in line with accounting policy 1.d

**The legacy income stated in this table is not relating to grant income, however the amount has been deferred until a decision has been made on how this will be spent.*

7. Analysis of funds

7.1 Restricted Funds	Balance as at 1 April	Income	Expenditure	Balance as at 31 March
	2023			2024
	£k	£k	£k	£k
NHS Charities Together	-	11	(11)	-
Total	-	11	(11)	-

At 31 March 2024 the Charity has no endowments nor restricted funds to report.

7.2 Unrestricted Funds	Balance as at 1 April	Income	Expenditure	Balance as at 31 March
	2023			2024
	£k	£k	£k	£k
Total	118	51	1	170

The General Fund is an unrestricted fund which may be used by the Trustee for charitable purposes, wholly or mainly to support the goals of NHS Blood and Transplant in saving and improving lives.

The unrestricted fund includes £33.8k of reserves and contingencies.

8. Related Party Transactions

The management of the NHSBT Trust Fund is delegated to the Trust Fund Committee which is sub-committee to the Board of the Corporate Trustee, NHS Blood and Transplant.

The Trust Fund has made payments to refund NHS Blood and Transplant for purchases made in furtherance of its charitable goals. The members of the Trust Fund Committee (whose names are listed below) also served as members of NHS Blood and Transplant Board during the year.

Mr Philip Huggon to February 2024
Mr Peter Wyman March 2024
Mrs Penny McIntyre from March 2024
Ms Rachel Jones from May 2023
Ms Deb McKenzie
Mr Carl Vincent

There were £nil donations received from the NHSBT Board and Committee members.

The Committee members are paid members of the NHSBT Board but receive no additional remuneration or reimbursement of expenses for the work that they undertake on behalf of the Corporate Trustee.

Details of all the Trust Fund related party transactions are below. This includes payments which are considered to have been made under NHSBT's control, even if the actual recipient is a third party.

In the case of research projects, all payments are deemed to be under NHSBT's control where the lead researcher is an NHSBT employee.

- Payment to third parties relating to NHS Charities Together grant expenditure, £10,889 (2022/23 £70,869)
- Payment to third parties relating to other earmarked fund projects, £nil (2022/23 £nil)
- Payment to third parties relating to staff recognition events, £nil (2022/23 £nil)

Glossary

Term	Definition
BAME	an acronym for Black, Asian, and minority ethnic
Randomised controlled trial	A study in which a number of similar people are randomly assigned to two (or more) groups to test a specific drug, treatment or other intervention.

GBAC Limited
Old Linen Court
83-85 Shambles Street
Barnsley
South Yorkshire
S70 2SB

16 December 2024

Dear Sirs

During the course of your independent examination of our financial statements for the period ending 31 March 2024, the following representations were made to you by management and representatives of the corporate trustee.

1. We have fulfilled our responsibilities as representatives of the corporate trustee for preparing financial statements, in accordance with UK GAAP, Charities Act 2011, Charities Act 2022 and FRS102 Charity SORP that give a true and fair view and for making accurate representations to you as independent examiner.

We confirm that in our opinion the financial statements give a true and fair view and in particular that where any additional information must be disclosed in order to give a true and fair view that information has in fact been disclosed. We confirm that the selection and application of the accounting policies used in the preparation of the financial statements are appropriate, and we approve these accounts for the year ended 31 March 2024.

2. We confirm that all accounting records have been made available to you for the purpose of your independent examination, in accordance with your terms of engagement, and that all transactions undertaken by the company have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all management and Trustee' meetings, have been made available to you. We have given you unrestricted access to persons within the company in order to obtain evidence and have provided any additional information that you have requested for the purposes of your independent examination.
3. We acknowledge that it is a criminal offence to make a false statement in this regard, and where any representative of the corporate trustee either makes a false statement; is aware that the statement is false; is reckless in preventing this statement; or fails to take reasonable steps to prevent the directors' report from being approved, we acknowledge that each representative of the corporate trustee will be guilty of a criminal offence.
4. We confirm the charity has satisfactory title to all assets and there are no liens or encumbrances on the assets, except for those disclosed in the financial statements.
5. We confirm that the methods, significant assumptions and data used by us in making accounting estimates, and the related disclosures, are appropriate to achieve

recognition, measurement or disclosure that is in accordance with the applicable financial reporting framework.

6. We have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.
7. We confirm that the charity has no liabilities or contingent liabilities other than those disclosed in the financial statements.
8. We confirm that all known actual or possible litigation and claims whose effects should be considered when preparing the financial statements have been disclosed to the independent examiner and accounted for and disclosed in accordance with UK GAAP.
9. We confirm that there have been no events since the balance sheet date which require disclosing or which would materially affect the amounts in the financial statements, other than those already disclosed or included in the financial statements.
10. We confirm that there are no related parties or related party transactions except for those in note 8 of the accounts.
11. We confirm that the charity has complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance.
12. We confirm that the charity has had, at no time during the year, any arrangement, transaction or agreement to provide credit facilities (including loans, quasi-loans or credit transactions) for the corporate trustee, nor to guarantee nor provide security for such matters.
13. We confirm that the charity has not contracted for any capital expenditure other than as disclosed in the financial statements.
14. We confirm that we are not aware of any possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the charity conducts its business and which are central to the charity's ability to conduct its business.
15. We acknowledge our responsibility for the design and implementation of controls to prevent and detect fraud. We confirm that we have disclosed to you the results of our risk assessment of the risk of fraud in the business.
16. We confirm that there have been no actual or suspected instances of fraud involving management or employees who have a significant role in internal control or that could have a material effect on the financial statements. We also confirm that we are not aware of any allegations of fraud by former employees, regulators or others.
17. There are no unadjusted misstatements.
19. We acknowledge our legal responsibilities regarding disclosure of information to you as independent examiner and confirm that:

so far as each representative of the corporate trustee is aware, there is no relevant information of which you as independent examiner are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee to make themselves aware of any relevant information and to establish that you are aware of that information.

20. We confirm that we consider the charity to be a going concern for a period of at least 12 months from the date of signing of the accounts. We confirm that, in our opinion, the charity's financial statements should be prepared on the going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs. In reaching this conclusion, we have taken into account all relevant matters of which we are aware and have considered a period of at least one year from the date on which the financial statements were approved.
21. We confirm that all grants, donations and other income, including those subject to special terms or conditions or received for restricted purposes, have been notified to you. There have been no breaches of terms or conditions during the period regarding the application of such income.
22. We confirm there were no specific representations made to you during the course of your independent examination.
23. We confirm that the above representations are made on the basis of enquiries of management and staff with relevant knowledge and expertise (and, where appropriate of supporting documentation) sufficient to satisfy ourselves that we can properly make these representations to you and that to the best of our knowledge and belief they accurately reflect the representations made to you by the trustees during the course of your independent examination.

Yours faithfully,

Signed on behalf of the board of Trust Fund Committee by:



Penny McIntyre

Chair of the NHSBT Trust Fund Committee and Non-Executive Director of NHSBT

Date: 16 December 2024

NHS BLOOD AND TRANSPLANT TRUST FUND

England & Wales - Charity number 1061771

Accounts



Blood and Transplant

NHS Blood and Transplant

Trust Fund

A decorative graphic consisting of a blue wavy line that resembles a ribbon or a stylized horizon, positioned above the main title area.

ANNUAL REPORTS AND ACCOUNTS
for the financial year ended 31 March 2023

Trust Fund Annual Report and Accounts 31 March 2023 Contents

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1. Foreword

Welcome to our Annual Report and Accounts for financial year 2022/23. The Corporate Trustee, NHS Blood and Transplant (NHSBT), presents the NHSBT Trust Fund's Annual Report together with the Financial Statements for the year ended 31 March 2023.

NHSBT is immensely grateful for the generous donations received throughout the year. Donations which are underpinned by the desire to help NHSBT improve and save lives and look after its dedicated and amazing workforce.

The Trust Fund has supported a variety of staff health related activities, through the utilisation of the NHS Charities Together (NHS CT) grants. The General Fund's main purpose is to help support research, with the aim of benefitting the public at large.

The main activities undertaken in relation to meeting the purpose of the Trust Fund during 2022/23 were:

Table 1 – Summary of expenditure 2022/23

Summary of expenditure 2022/23	Restricted	Unrestricted
	£	£
Total wellbeing and amenities expenditure	59,480	2,029
Total IT equipment	11,389	-
Total administration and support expenditure	-	1,803
Total Expenditure for the year	70,869	3,832

For detailed expenditure please refer to table 5 on page 9.

As the Chair of the NHSBT Trust Fund Committee, I would like to extend my gratitude to everyone who has contributed so generously with time, energy, and money to support the Trust Fund. The report provides details of the funds held on charitable trust by the Trustee. The report describes and explains the matters involved in the management of those funds and details how the funds have been used during the year. It should be read in conjunction with the annual accounts and notes to the accounts on pages 16 to 24.



Phil Huggon
Chairman of the NHSBT Trust Fund Committee and Non-Executive Director of NHSBT

2. Objectives and Activities

The overarching objective of the Trust Fund is to apply income for any charitable purpose relating to the NHS.

The Committee takes account of the Charities Commission's guidance on public benefit in setting or reviewing the guidelines for fund advisers who are authorised to spend charitable funds.

The aim of the Trust Fund is to save and improve patients' lives. Thus, the Trust Fund will support non-commercial research in areas where the Corporate Trustee has considerable expertise with a view to improving blood, tissue and organ safety. In planning the activities of the Trust Fund and agreeing a budget for the year, the Trustee has given careful consideration to the Charity Commission's guidance on public benefit. The Trust Fund has achieved its aims with a focus on funding research projects. Grants received specifically for the purpose of staff welfare have been spent according to the grant conditions.

The General Fund receives donations that can be used for any charitable purpose relating to the NHS, including furthering the general aims of NHSBT and supporting staff welfare. In accordance with Section 222 National Health Service Act 2006, these funds must remain separately designated.

The General Fund (£118k) is an unrestricted income fund, and the property therein may be used at the discretion of the Trustee for charitable purposes, wholly or mainly for improving the services provided by NHS Blood and Transplant. Part of the unrestricted fund may be earmarked for a particular project and designated as a separate fund for administrative purposes. In financial year 2022/23 the Fund received donations from the general public amounting to £40k in addition to interest income of £0.7k.

There was no new NHS CT grant income during financial year 2022/23. However, from the gross income of £240k received in 2020/21, £107k was deferred into 2022/23 and £71k was expensed in the current year with the remaining £36k included within deferred income (see note 6). The expenditure of £71k includes £0.2k of accrued expenditure.

The main financial highlights are as follows:

Table 2 – Statement of Funds

Statement of Funds	Restricted	Unrestricted
	£k	£k
Funds brought forward	-	81
Total Income	71	41
Total Expenditure	(71)	(4)
Total Funds carried forward	-	118

3. Reference and Administrative details

The NHSBT Trust Fund is a registered charity with the Charity Commission for England and Wales in accordance with the Charities Act 2022. The registered Charity Number is 1061771 from 10 April 1997. The charitable Trust name is NHS BLOOD AND TRANSPLANT TRUST FUND.

Office and registered address

NHS Blood and Transplant
Barnsley Blood Centre (Unit D)
Capitol Way
Dodworth
Barnsley
S75 3FG

Bankers

Lloyds Bank plc
Station Road
Edgware
Middlesex
HA8 7JL

CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Independent Examiner

GBAC Limited
Old Linen Court
83-85 Shambles Street
Barnsley
South Yorkshire
S70 2SB

4. Corporate Trustee

NHS Blood and Transplant is a statutory body that was established under Statutory Instrument 2005 No. 2529 and No. 2531 on 1 October 2005. The authority was formed from the merger of the National Blood Authority and UK Transplant and, by virtue of the powers vested in it through the NHS and Community Care Act 1990, is able to hold funds on trust, as a Corporate Trustee. Charitable funds held by the National Blood Authority were transferred to NHSBT under a Deed of Variation executed under seal by the Charity Commission. There were no charitable funds held by UK Transplant.

The Trust Fund is a public benefit entity. The Department of Health and Social Care appoints non-Executive members of the NHSBT Board. Executive members of the NHSBT Board are recruited by the Board of NHSBT.

The Trust Fund Committee members are recruited and appointed by the NHSBT Board of Directors. Appointed members are required to be members of the Board of Directors of NHSBT.

Members of the Board and the Committee are not individual trustees under Charity Law but act as agents on behalf of the Corporate Trustee.

NHSBT is the Corporate Trustee of the Trust Fund governed by the law applicable to Trusts, principally the Trustee Act 2000 and the Charities Act 2022. The members of NHSBT Board of Directors who served during the period 1 April 2022 to 31 March 2023 and changes up to the date of signing were as follows:

Chair

Mr Peter Wyman

Non-executive Directors

Mr Phil Huggon
Professor Deirdre Kelly - to 30 June 2023
Ms Joanna Lewis – to 31 January 2023
Mr Charles St John – to 31 March 2023
Mr Piers White
Professor Charles Craddock
Ms Rachel Jones – from 1 May 2023
Ms Caroline Serfass – from 1 May 2023

Executive Directors

Ms Betsy Bassis – Chief Executive and Accounting Officer to 9 August 2022
Ms Wendy Clark – Interim Chief Executive from 9 August 2022 to 31 May 2023 (previously Chief Digital and Information Officer since January 2019)
Ms Wendy Clark – Deputy Chief Executive from 1 June 2023
Dr Jo Farrar – Chief Executive and Accounting Officer from 1 June 2023
Mr Rob Bradburn – Director of Finance to 28 October 2022
Mr Carl Vincent – Chief Financial Officer from 10 October 2022
Mr Anthony Clarkson – Director of Organ Donation and Transplantation
Dr Gail Mifflin – Chief Medical Officer and Director of Clinical Services
Mr Stephen Cornes – Director of Blood Donation to 31 July 2022

Mr Paul O'Brien – Director of Blood Donation from July 2023 (previously Interim Director of Blood Donation since July 2022)
Helen Gillan – Director of Quality
Ms Deb McKenzie – Chief People Officer
Mr David Rose – Director of Donor Experience and Communications
Mr Gerry Gogarty – Director of Plasma for Medicines
Ms Denise Thiruchelvam - Director of Nursing from November 2023
Ms Rebecca Tinker - Chief Digital and Information Officer from December 2023

5. Trust Fund Committee

The NHSBT Board, as the Corporate Trustee, delegates responsibility for the on-going management of the Trust fund to the Trust Fund Committee. The members of the Committee during the year 2022/23 and changes up to the date of signing were as follows:

Mr Charles St John	Chair and Non-Executive Director – to 31 March 2023
Mr Rob Bradburn	Executive Director of Finance - to 28 October 2022
Ms Joanna Lewis	Non-Executive Director – to 31 January 2023
Ms Deb McKenzie	Chief People Officer
Mr Carl Vincent	Chief Financial Officer – from 10 October 2022
In regular attendance:	
Ms Linda Haigh	Assistant Director Finance Operations NHS Blood and Transplant, and Secretary to the Committee – to 31 August 2022
Mr Mark Taylor	Assistant Director of Finance, and Secretary to the Committee – from 1 September 2022

Acting for the Corporate Trustee, the Committee is responsible for the overall management of the charitable fund. The Committee is required to:

- ensure that there is an appropriate distinction between the Authority as corporate trustee and the Authority as a public body;
- control, manage and monitor the use of the fund's resources;
- manage and monitor the receipt of all income;
- ensure that 'best practice' is followed in the conduct of all its affairs, fulfilling all of its legal responsibilities;
- ensure that the Authority's corporate governance procedures, as they affect charitable funds, are up to date, appropriate and effective.

The Committee shall make recommendations to the Board as to the powers it may delegate to be exercised by the Committee Chair and by and through the Chief Executive and keep the

Board of the Corporate Trustee fully informed on the activity, performance, and risks of the charity.

The Corporate Trustee is responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The Trust Fund does not meet the criteria for a "large charity" as its income is less than £0.5 million. The annual accounts follow the reporting requirements that apply to smaller charities.

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

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

The Corporate Trustee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2022, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Corporate Trustee is also responsible for the maintenance and integrity of the charity and financial information included on the NHSBT website.

Although the Trust Fund is able to hold non-charitable funds on trust, to do so would be to incur additional Trustee and related administrative responsibilities. The Trust Fund held no non-charitable funds on trust during the year.

6. Structure, Governance and Management

The NHSBT Board of Directors devolved responsibility for the ongoing management of the Trust Fund to the Committee, which administers the fund on behalf of NHSBT. The Corporate Trustee fulfils its legal duty by ensuring that funds are spent in accordance with the objectives of each fund, and by designating funds the Trustee ensures that the wishes of donors are respected.

The Committee consists of two Executive Directors and two Non-Executive Directors of NHSBT. Under the scheme of delegated authority approved by the Corporate Trustee, the Committee has overall responsibility for managing the funds held on trust in accordance with the terms of reference agreed by the Authority.

The Committee shall meet as frequently as it may determine to be necessary to complete its key tasks, with a minimum of three meetings a year and not exceeding six. A quorum at a meeting shall consist of two members, one Executive and one Non-Executive member.

The Committee agrees an annual work plan and held three meetings during the financial year 2022/23.

The Committee was chaired by Charles St John. Attendance at meetings is shown below:

Table 3 – Meeting’s attendance

Meeting Dates	July 2022	November 2022	February 2023
Charles St John	1	1	1
Rob Bradburn (left October 2022)	1	*	*
Joanna Lewis	1	1	*
Deb McKenzie	1	-	-
Carl Vincent (since October 2022)	*	1	1

* non-member

All members of the Committee are provided with a copy of the Committee’s terms of reference, procedure and guidance notes, copies of the annual report and accounts, and information about trusteeship. Updated guidance and news from the Charity Commission is also circulated to Committee members. At the end of the financial year the Committee provides the NHSBT Board with an annual report on the work undertaken during the year.

At the end of the reporting period (March 2023) the Trust Fund holds both restricted (NHS CT grants) and unrestricted general funds.

The Committee has total control over the “unrestricted” general fund. The unrestricted funds are made up from donations from the public and if there are no conditions imposed by the donor these donations are considered unrestricted and readily available for the general purposes of the charity. The total value of charitable funds held on trust at 31 March 2023 was £118k (£81k at 31 March 2022).

The governance arrangements for the “restricted funds” are different and the Trustee is required to fulfil the terms and conditions of the NHS CT grants. The Trust Fund bids for NHS CT grant funding and if successful, the funding can only be used for the very specific purpose applied for. Should the Committee assess that some of the existing restricted funds could be repurposed, the Committee is required to seek approval from NHS CT to repurpose those grants.

The balance of NHS CT grants in the Statement of Financial Position at 31 March 2023 is represented by deferred income totalling £35.6k (£106.5k at 31 March 2022) which is part of the total creditors’ figure of £36.8k (see note 6). There are several on-going projects aiming for completion by March 2024, these are:

Table 4 – NHS CT grant projects

NHS CT grants projects	£
Wellbeing Workshops	£30,651
MH First Aiders	£3,177
BAME Art Project	£1,796
Total balance	£35,624

The Committee considers all applications for funding. For research applications, a 'peer review' process by the NHSBT Clinical Services Senior Management Team occurs prior to submission to the Committee. All spending during the year is authorised by the Committee under delegated authority from the NHSBT Board of Directors. Decisions to spend funds take into account whether the purpose of the request meets the charity's objectives and whether there are funds available to meet that expenditure.

7. Achievements and Performance

Review of activities undertaken for the public benefit and furtherance of the Trust Fund's objectives:

There is still one research project funded from unrestricted funds brought forward from 2021/22 which remain outstanding at the end of 2022/23, which is:

TF093 - Uncontrolled donation after circulatory death – an ethical analysis and prospective qualitative study of potential donor families (awarded with £46,966 in FY 2021/22).

This work leading to improvements in uncontrolled donation after circulatory death could lead to a large number of extra donations which would be of great benefit. This study has the capacity to increase organ donation by a significant amount. Spain (along with other countries) successfully retrieves organs from such donors with very good outcomes for the recipients (at least 20% of donors). An equivalent programme does not currently exist in the UK. Key to the success of such a programme is the discussion with the donor's family, which is at the heart of this project. This project was approved by the Committee in July 2021 and awarded £46,966 from the General Fund. The project is expected to be completed by the end of April 2025.

A further research project which was live during 2022/23 and which had previously been awarded funding from unrestricted funds was:

TF070 - A feasibility randomised controlled trial comparing restrictive versus liberal red cell transfusion strategies in stable children undergoing stem cell transplant to understand clinical outcomes to support further trials (available funds £4,680). The researchers on this study monitored transplant patients for 100 days post-transplant. The study was extended due to the impacts of the pandemic and is now expected to complete within the next 12 months.

No other new research grant awards were made during 2022/23 due to the Committee's wish for any funds issued to be enough to make a sizeable impact on the area of work in question. New proposals for research grants are expected in 2023/24. The main activities in furtherance of the charitable purposes are:

Table 5 – Detailed expenditure 2022/23

Detailed expenditure 2022/23	Restricted	Unrestricted
Staff wellbeing and amenities:	£	£
Wellbeing activities	19,892	2,029
The Walking Challenge	29,988	
NHSBT Choir	9,600	
Visual equipment (17 projectors)	11,389	
Total wellbeing and amenities expenditure	70,869	2,029
Administration and support:		
Audit fees and bank charges	-	1,803
Total administration and support expenditure	-	1,803
Total Expenditure for the year	70,869	3,832

The Trust Fund spent NHS CT grants totalling £59.5k on NHSBT colleague wellbeing in the year, of which £9.6k was spent on bringing in a professional musician to deliver an online workplace Choir for a total of 12 months. A series of health and wellbeing / counselling workshops took place over the year totalling £19.9k. The Wellbeing Team in conjunction with Virgin worked hard over the summer of 2022 organising a 9-week challenge where employees across NHSBT could participate in various teams' and activities walking around the world, 255 employees took part in the activities which was funded by NHS CT totalling £29.9k. Some of the NHS CT grants were also utilised to acquire a total of 17 projectors at £11.4k in year 2022/23.

Investment Performance

There are no investments held during the financial year 2022/23.

Associated Charities and Other Bodies

The Corporate Trustee (NHSBT) as a public body, and principal beneficiary of the funds held on trust, has considerable influence on how the funds are used.

Thank You

The NHSBT Trust Fund Committee would like to say a heartfelt thank you to our donors, patients, relatives, NHS Charities Together and all members of the public who donated to support our charity and our colleagues this year.

8. Financial Review

Income

- I. **Unrestricted (General Fund):** the Trust Fund relies on donations and legacies as the main sources of income. The Trustee does not actively fundraise. This means that future donations are likely to remain at relatively low levels. The Trust Fund received donations from individuals or grateful relatives and friends totalling c£40k during the year (2021/22 c£10k), with no new legacies in 2022/23 (2021/22 £Nil).
- II. **Restricted (NHS CT grants):** no new grants were received from NHS Charities Together in 2022/23. The Trust Fund brought forward deferred income of £107k from financial year 2021/22 into 2022/23. By the end of March 2023, £71k was recognised as income (in line with the associated expenditure). The remaining £36k is deferred until 2023/24 in line with grant accounting rules.

Expenditure

- I. **Unrestricted (General Fund):** expenditure during the reporting year was £4k (2021/22 £64k). The Committee awarded no grants in 2022/23 (2021/22 £47k). In addition, the Trust Fund required an independent examination of its accounts for the year, with £1.8k accrued accordingly (2021/22 £1.8k). A provision for £4.3k remains in relation to potential VAT charges.
- II. **Restricted (NHS CT grants):** expenditure recognised during the reporting year was £71k (2021/22 £57k). Of this, £59.5k was in relation to staff health and wellbeing. In addition to this, a further £11.4k was utilised to acquired 17 projectors for use across various NHSBT sites.

In summary, the total grant expenditure this year amounts to £75k (2021/22 £120k). See note 3 for details.

Investments

There were no investments as at 31 March 2023 (2021/22 £Nil).

Net current assets

The accounts report £121k (2021/22 £207k) held as cash at bank plus £92k (2021/22 £92k) cash held on deposit in an interest-bearing account. Short term creditors of £95k (2021/22 £215k) relate mainly to deferred grant income (£36k) and accrued research expenditure (£51k) plus other administrative cost including VAT (£8k). (See *Statement of Financial Position on page 16*).

Debtors were £Nil in 2022/23 (2021/22 £Nil), and there were no prepayments to report.

Income funds

The unrestricted general-purpose fund was valued at £118k (2021/22 £81k) and can be spent at the discretion of the Trustee.

The restricted NHS CT grants fund included in the deferred income amounts to £36k (2021/22 £107k deferred income) and can be spent in line with the terms and conditions of the award.

Movement in funds

The unrestricted net assets of the fund as at 31 March 2023 were £118k (31 March 2022 £81k).

Overall net assets increased by £36k as the result of delayed expenditure which produced a favourable net movement.

Movements in the year of the funds of the Trust Fund are summarised below:

Table 5 – Funds movements

Fund Name	Fund Balance B/F £k	Incoming Resources £k	Outgoing Resources £k	Fund Balance C/F £k
Unrestricted (General Fund)	81	41	(4)	118
Restricted (NHS CT grants)	-	71	(71)	-

The Trust Fund does not employ any staff. Trustees do not charge for their time and the Trust Fund incurs no expenses relating to the work of the Trustee. The day-to-day administration of funds is undertaken by the NHSBT Finance department, and no recharge is made for this work as costs are not material.

Risk Management

The Committee reviews the performance of the fund on a quarterly, year to date and annual basis. The Committee is informed of the balance of cash reserves held throughout the year, the amount of income and expenditure for the quarter and future spending plans. Any potential risks arising from the report are highlighted in the meeting and discussed.

The uncommitted reserves balance continues to be reviewed at each meeting to consider if grants can be made or if investments should be considered to balance the financing risks and opportunities. Other risks are considered and managed as part of the control and risk management processes that operate throughout NHS Blood and Transplant.

Reserves Policy

The reserves policy was last reviewed by the Committee in November 2022. Below is the revised policy.

The Trustees' policy is to keep funds to the minimum required to cover approved commitments in the belief that donations are made with the intention and expectation that they will be spent accordingly. In order to avoid the risk of the Trust Fund's reserves becoming overdrawn it is considered prudent to hold a balance in the general unrestricted funds to cover £10k for 5 years independent examiner's fees and £3k legal costs. A further contingency of £20k will be retained. A minimum of £33k reserves will therefore be maintained until March 2023.

The available to spend balance (after reserves) and the reserves level is reviewed at each quarterly committee meeting prior to any new commitments being made.

The Trustees have confirmed that staff welfare payments will not be paid from the Trust Fund, except for activity funded by NHS Charities Together grants for that purpose.

The reserves policy is reviewed at least annually.

In reviewing the reserves policy, the Committee considers the following factors:

- The current value of funds
- Commitments against those funds
- Funds will be earmarked to fund admin fees for 5 years. A further £20k will be retained to cover a small contingency.
- Future investment returns are negligible as all the assets are held in Cash.
- The Trust Fund has a policy not to actively fundraise. This means we do not encourage donations or fundraising activity on our behalf. However, we do apply for grants from NHS Charities Together.

Future Commitments, Activities and Plans

The Committee works very closely with the Corporate Trustee to determine funding policy. Spending on research remains the main focus in expenditure plans for the medium term except for expenditure related to the NHS CT grants which were given with the purpose of funding initiatives to support staff (and patient) welfare.

SIGNED FOR AND ON BEHALF OF THE CORPORATE TRUSTEE



Mr Peter Wyman

Chair of the NHSBT Board

Date: 08/01/24

Annual Accounts

The Regulations, the Charity Statement of Recommended Practice (SORP 2015) and the Accounting and Reporting Standards have specified three components to the final accounts:

- i. Statement of Financial Activities (SOFA) (page 16)
- ii. Statement of Financial Position (page 17)
- iii. Notes to the Accounts (pages 18-24)



9. Independent Examination

An independent examination of the Trust Fund accounts in 2022/23 has been completed by GBAC. The examiner is required to report on whether the financial statements are prepared in accordance with the accounting records and the Charities Act 2011.

Independent examiner's report to the Trustees of NHS Blood and Transplant Trust Fund

I report to the trustees on my examination of the accounts of NHS Blood and Transplant Trust Fund (the Trust) for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity trustee of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trustee's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Victoria Jane Davies
FCCA
For and on behalf of GBAC Limited
Old Linen Court
83-85 Shambles Street
Barnsley
South Yorkshire
S70 2SB



Dated: 19 January 2024

Charitable Funds Trust Account – NHS Blood and Transplant – 2022/2023

Statement of Financial Activities Year ended 31 March 2023

	Note	Unrestricted Funds	Restricted Funds	2022/23 Total Funds	Unrestricted Funds	Restricted Funds	2021/22 Total Funds
		£k	£k	£k	£k	£k	£k
INCOME FROM:							
Donations and legacies	2	40	-	40	10	-	10
Grants	2	-	71	71	-	57	57
Interest Income	2	1	-	1	-	-	-
TOTAL INCOME		41	71	112	10	57	67
EXPENDITURE ON:							
Grant Expenditure	3	-	(71)	(71)	(62)	(54)	(116)
Other Charitable activities	3	(4)	-	(4)	(1)	(3)	(4)
TOTAL EXPENDITURE		(4)	(71)	(75)	(63)	(57)	(120)
Net income/(expenditure) before investment gains/(losses)		37	-	37	(53)	-	(53)
NET MOVEMENT IN FUNDS		37	-	37	(53)	-	(53)
RECONCILIATION OF FUNDS							
Total funds brought forward as previously reported		81	-	81	134	-	134
Net movement in funds for the year		37	-	37	(53)	-	(53)
Total funds carried forward		118	-	118	81	-	81

The notes at pages 18 to 24 form part of this account.

All activities were derived from continuing operations. All recognised gains and losses have been included in the above statement.

Statement of Financial Position as at 31 March 2023

	Note	Unrestricted Funds	Restricted Funds	Total at 31 Mar-23	Total at 31 Mar-22
		£k	£k	£k	£k
Current Assets					
Debtors	4	-	-	-	-
Cash on deposit	5	92	-	92	92
Cash at bank and in hand	5	85	36	121	207
		177	36	213	299
Creditors: amounts falling due within one year	6	(59)	-	(59)	(108)
Deferred grant income	6	-	(36)	(36)	(107)
Net Current Assets		118	-	118	84
Creditors: Amounts falling due after one year		-	-	-	(3)
Deferred grant income		-	-	-	-
Total Net Assets		118	-	118	81
Funds of the Charity					
Income Funds:					
Unrestricted		118	-	118	81
Restricted		-	-	-	-
Total Funds		118	-	118	81

The notes at pages 19 to 25 form part of this account.

These financial statements of Charity NHS Blood and Transplant Trust Fund registered number 1061771 were approved by the NHSBT Trust Fund Committee and authorised for issue on 18 December 2023.

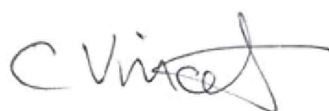
Signed for and on behalf of the Corporate Trustee



Mr Peter Wyman

Chair of the NHSBT Board

Date: 08/01/24



Mr Carl Vincent

Chief Financial Officer

Date: 08/01/24

Notes to the accounts

1. Accounting Policies

The NHS Blood and Transplant Trust Fund meets the definition of a public benefit entity under FRS 102.

(a) Basis of preparation

The financial statements have been prepared in accordance with the Charities Statement of Recommended Practice (SORP) FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). The principal accounting policies adopted in the preparation of the financial statements are as below. The Trustee does not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed.

(b) Preparation of the accounts on a going concern basis

The Corporate Trustee of the charity has agreed that the trust funds will not actively fundraise, therefore the funds will diminish as grants are made unless donations are received. The Trustee has reviewed the financial forecast and is content that the funds will be available for at least the next 12 to 18 months and consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

(c) Fund accounting

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor.

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 their discretion, has created a fund for a specific purpose.

(d) Income

All income is recognised once the charity has entitlement to the resources, it is probable that the resources will be received, and the monetary value of the income can be measured with sufficient reliability.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Where legacies have been notified to the Trust Fund, or the Trust Fund is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed where material.

For grants, entitlement is taken as the earlier of the date on which either: the Trust Fund is aware that a grant has been awarded, or the distribution of the grant has been received. The Trust Fund may recognise the grant as income to the extent that any performance-related conditions have been met; otherwise, the distribution must be recognised as a deferred income creditor until the related conditions have been satisfied.

(e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity. This is normally upon notification of the interest paid or payable by the bank.

(f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. For grant expenditure this is when the grant letter has been issued to the recipient. Expenditure classified under 'expenditure on charitable activities' includes the costs of grants paid for the benefit of NHSBT employees, and associated support costs.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

(g) Debtors

Debtors are amounts owed to the Trust Fund. They are measured on the basis of their recoverable amount. Prepayments are valued at the amount prepaid.

(h) Cash and cash equivalents

Cash and cash equivalents include cash and cash on deposit. Cash at Bank includes cash in the Lloyds current account. Cash on Deposit includes cash in the CAF Bank savings account. The CAF account closed at the end of March 2023 and funds (£92k) were transferred over to the main Trust Fund bank account in April 2023 (Lloyds Bank).

(i) Creditors and provisions

Creditors and provisions are recognised where the Trust Fund has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(j) Financial instruments

The Trust holds no financial instruments as at the reporting date.

Investment gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and the funds' quarterly opening valuation.

2. Income from donations, legacies and grants

Donations	2023		2022
	Total		Total
	£k		£k
Donations	40		10
Grants	71		57
Interest Income	1		-
	112		67

Income from donations, legacies, interest and grants was £112k (2021/22 £67k) of which
- £41k unrestricted (2021/22 £10k)
- £71k restricted (2021/22 £57k)

No income was received from legacies (2021/22 £nil).

NHS Charities Together (NHS CT) grant income of £71k has been recognised in accordance with accounting policy 1(d). NHS CT determines what is an acceptable use of these funds, and

may also recall any monies that remain unspent or which are spent outside the terms and conditions of the grant. For this reason, the Trust Fund cannot be considered to have entitlement to the funds until it can demonstrate that they have been spent in line with NHS CT requirements.

The Trust Fund has no investments to declare as at the end of March 2023. Bank interest received in 2022/23 totalled £667 (2021/22 £15).

3. Analysis of expenditure on charitable activities

Expenditure on charitable activities is shown in the table below. Total net expenditure was £75k (2021/22 £120k), of which £4k was unrestricted (2021/22 £63k) and £71k was restricted (2021/22 £57k).

Support costs totalling £1.8k were incurred in 2022/23 (2021/22 £4.5k). This comprises an accrual for £1.8k in respect of the independent examiners' fees for the Trust Fund Annual Report and Accounts 2022/23.

As in previous years, support costs have been allocated to non-commercial research activity. No recharge is made for administration costs supplied by NHSBT and the charity is not able to put a value on these donated services.

	Activities undertaken directly	Grant funding activities	Support costs	2023 Total	2022 Total
	£k	£k	£k	£k	£k
Support for non-commercial research	-	-	2	2	47
Earmarked funds and projects	2	-	-	2	16
NHS CT grant expenditure	-	71	-	71	57
	2	71	2	75	120

Analysis of research grant expenditure

3.1 Analysis by activity	2023	2022
	Total	Total
Grants committed -	£k	£k
TF093 - Uncontrolled donation after circulatory death – an ethical analysis and prospective qualitative study of potential donor families	-	47
TF070 - A feasibility trial comparing restrictive versus liberal red cell transfusion strategies in stable children	-	23
	-	70

No movement in project TF093 reported in period for the earmarked expenditure of £47k, it is expected to progress further over the course of the 2023/24 financial year with a potential completion date of April 2025.

Project TF070 spent £18.6k however, these were accrued in prior financial year and are offset by the release of these accruals making the expenditure in year to be reported as £nil. TF070 has a balance of £4.7k expected to materialise in the new year ending 31 March 2024.

The charity does not make grants to individuals. All grants are made to NHSBT or other third-party organisations.

3.2 Analysis by recipient	2023		2022
	Total		Total
	£k		£k
NHS Blood and Transplant*	-		70
Total	-		70

No new grants have been awarded in FY 2022/23, and out of the £70k awarded in 2021/22 an outstanding balance of £51k remains at the end of March 2023 as earmarked for expenditure and forms part of the creditors balance on the Statement of Financial Position.

Analysis of NHS Charities Together grant expenditure

All restricted grant funding received in FY 2020/21 (£240k) had the primary requirement that it should be spent on staff welfare in relation to the COVID-19 pandemic and its aftermath.

All spend was approved by both the Committee and by the Executive Board of the Corporate Trustee.

3.3 Analysis of NHS Charities Together grant spend		Funded activities	Funded activities
		2023	2022
		Total	Total
		£k	£k
Purchase of equipment		11	-
Wellbeing improvements to main NHSBT centres		-	16
Wellbeing workshops		25	19
Other staff wellbeing activities		35	7
Provisions		-	15
Total		71	57

4. Analysis of Debtors

No debtors or prepayments were recognised at the end of March 2023 or March 2022.

5. Cash and Cash Equivalents

	Unrestricted	Restricted	2023		2022
	2023	2023	Total		Total
	£k	£k	£k		£k
Cash on deposit*	92	-	92		92
Cash at bank and in hand	85	36	121		207
	177	36	213		299

*Due to a change in policy and T&Cs from the Charities Aid Foundation (CAF) Bank, the savings account held with CAF was closed at the end of March 2023 due to high admin costs to keep the account open. NHSBT Trust Fund is researching the market for other options in year 2023/24.

6. Analysis of Creditors

	Restricted	Unrestricted	Total	Total
6.1 Creditors under one year	2023	2023	2023	2022
	£k	£k	£k	£k
Amounts due to NHSBT	-	8	8	19
Amounts due to other creditors	-	51	51	89
Deferred grant income*	36	-	36	107
Total creditors falling due within one year	36	59	95	215
	Restricted	Unrestricted	Total	Total
6.2 Creditors over one year	2023	2023	2023	2022
	£k	£k	£k	£k
Amounts due to other creditors	-	-	-	3
Total creditors falling due after more than one year	-	-	-	3

**Grant income is deferred in line with accounting policy 1.d (see table 6.3)*

All creditors amount to £95k (2021/22 £215k). This comprises NHS CT deferred grant income of £36k, and creditor accruals of £59k which still includes research grant commitments of £51k and a provision for potential VAT charges of £4k.

The research grant commitments relate mainly (£47k) to a single project: TF093 - "Uncontrolled donation after circulatory death – an ethical analysis and prospective qualitative study of potential donor families" which expenditure was delayed in financial year 2022/23; it is expected to be completed within the new financial year.

6.3 Reconciliation of Deferred Grant Income

	Current Year 2022/23	Prior Year 2021/22
	£k	£k
Balance brought forward	107	164
Grant income	-	-
Amount released to the Statement of Financial Activities	(71)	(57)
Deferred Grant income carried forward	36	107

NHS CT grants are deferred in line with accounting policy 1.d

7. Analysis of funds

7.1 Endowment Funds							
The Charity does not hold any endowment funds.							
7.2 Restricted Funds	Balance as		Income		Expenditure		Balance as
	at 1 April					Gains and Losses	at 31 March
	2022						2023
	£k		£k		£k		£k
NHS Charities Together	-		71		(71)	-	-
Total	-		71		(71)	-	-

At 31 March 2023 the Charity has no restricted funds to report.

7.3 Unrestricted Funds	Balance as		Income		Expenditure		Gains and		Transfers		Balance as
	at 1 April						Losses				at 31 March
	2022										2023
	£k		£k		£k		£k		£k		£k
Total	81		41		(4)		-		-		118

The General Fund is an unrestricted fund which may be used by the Trustee for charitable purposes, wholly or mainly to support the goals of NHS Blood and Transplant in saving and improving lives.

The unrestricted fund includes £33k of reserves and contingencies.

8. Related Party Transactions

The management of the NHSBT Trust Fund is delegated to the Trust Fund Committee which is sub-committee to the Board of the Corporate Trustee, NHS Blood and Transplant.

The Trust Fund has made payments to refund NHS Blood and Transplant for purchases made in furtherance of its charitable goals. The members of the Trust Fund Committee (whose names are listed below) also served as members of NHS Blood and Transplant Board during the year.

Mr Charles St John to 31 March 2023
 Mr Rob Bradburn to 28 October 2022
 Ms Joanna Lewis to 31 January 2023
 Ms Deb McKenzie
 Mr Carl Vincent from 10 October 2022

There were £nil donations received from the NHSBT Board and Committee members.

The Committee members are paid members of the NHSBT Board but receive no additional remuneration or reimbursement of expenses for the work that they undertake on behalf of the Corporate Trustee.

Details of all the Trust Fund related party transactions are below. This includes payments which are considered to have been made under NHSBT's control, even if the actual recipient is a third party.

In the case of research projects, all payments are deemed to be under NHSBT's control where the lead researcher is an NHSBT employee.

- Payment to third parties relating to NHS Charities Together grant expenditure, £70,869 (2021/22 £39,444), of which £189 is included within creditors in the balance sheet.
- Payment to third parties relating to other earmarked fund projects, £nil (2021/22 £Nil)
- Payment to third parties relating to staff recognition events, £Nil (2021/22 £nil)

Glossary

Term	Definition
BAME	an acronym for Black, Asian, and minority ethnic
Randomised controlled trial	A study in which a number of similar people are randomly assigned to two (or more) groups to test a specific drug, treatment or other intervention.



Blood and Transplant

Unit D
Capitol Way
Dodworth
Barnsley
S75 3FG

GBAC Limited
Old Linen Court
83-85 Shambles Street
Barnsley
South Yorkshire
S70 2SB

18 December 2023

Dear Sirs

During the course of your independent examination of our financial statements for the period ending 31 March 2023, the following representations were made to you by management and representatives of the corporate trustee.

1. We have fulfilled our responsibilities as representatives of the corporate trustee for preparing financial statements, in accordance with UK GAAP, Charities Act 2022 and FRS102 Charity SORP that give a true and fair view and for making accurate representations to you as independent examiner.

We confirm that in our opinion the financial statements give a true and fair view and in particular that where any additional information must be disclosed in order to give a true and fair view that information has in fact been disclosed. We confirm that the selection and application of the accounting policies used in the preparation of the financial statements are appropriate, and we approve these accounts for the year ended 31 March 2023.

2. We confirm that all accounting records have been made available to you for the purpose of your independent examination, in accordance with your terms of engagement, and that all transactions undertaken by the company have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all management and Trustee' meetings, have been made available to you. We have given you unrestricted access to persons within the company in order to obtain evidence and have provided any additional information that you have requested for the purposes of your independent examination.
3. We acknowledge that it is a criminal offence to make a false statement in this regard, and where any representative of the corporate trustee either makes a false statement; is aware that the statement is false; is reckless in preventing this statement; or fails to take reasonable

steps to prevent the directors' report from being approved, we acknowledge that each representative of the corporate trustee will be guilty of a criminal offence.

4. We confirm the charity has satisfactory title to all assets and there are no liens or encumbrances on the assets, except for those disclosed in the financial statements.
5. We confirm that the methods, significant assumptions and data used by us in making accounting estimates, and the related disclosures, are appropriate to achieve recognition, measurement or disclosure that is in accordance with the applicable financial reporting framework.
6. We have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.
7. We confirm that the charity has no liabilities or contingent liabilities other than those disclosed in the financial statements.
8. We confirm that all known actual or possible litigation and claims whose effects should be considered when preparing the financial statements have been disclosed to the independent examiner and accounted for and disclosed in accordance with UK GAAP.
9. We confirm that there have been no events since the balance sheet date which require disclosing or which would materially affect the amounts in the financial statements, other than those already disclosed or included in the financial statements.
10. We confirm that there are no related parties or related party transactions except for those in note 11 of the accounts.
11. We confirm that the charity has complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance.
12. We confirm that the charity has had, at no time during the year, any arrangement, transaction or agreement to provide credit facilities (including loans, quasi-loans or credit transactions) for the corporate trustee, nor to guarantee nor provide security for such matters.
13. We confirm that the charity has not contracted for any capital expenditure other than as disclosed in the financial statements.
14. We confirm that we are not aware of any possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the charity conducts its business and which are central to the charity's ability to conduct its business.
15. We acknowledge our responsibility for the design and implementation of controls to prevent and detect fraud. We confirm that we have disclosed to you the results of our risk assessment of the risk of fraud in the business.
16. We confirm that there have been no actual or suspected instances of fraud involving management or employees who have a significant role in internal control or that could have a material effect on the financial statements. We also confirm that we are not aware of any allegations of fraud by former employees, regulators or others.
17. There are no unadjusted misstatements.

19. We acknowledge our legal responsibilities regarding disclosure of information to you as independent examiner and confirm that:

so far as each representative of the corporate trustee is aware, there is no relevant information of which you as independent examiner are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee to make themselves aware of any relevant information and to establish that you are aware of that information.

20. We confirm that we consider the charity to be a going concern for a period of at least 12 months from the date of signing of the accounts. We confirm that, in our opinion, the charity's financial statements should be prepared on the going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs. In reaching this conclusion, we have taken into account all relevant matters of which we are aware and have considered a period of at least one year from the date on which the financial statements *were will be* approved.
21. We confirm that all grants, donations and other income, including those subject to special terms or conditions or received for restricted purposes, have been notified to you. There have been no breaches of terms or conditions during the period regarding the application of such income.
22. We confirm there were no specific representations made to you during the course of your independent examination.
23. We confirm that the above representations are made on the basis of enquiries of management and staff with relevant knowledge and expertise (and, where appropriate of supporting documentation) sufficient to satisfy ourselves that we can properly make these representations to you and that to the best of our knowledge and belief they accurately reflect the representations made to you by the trustees during the course of your independent examination.

Yours faithfully

Signed on behalf of the board of Trust Fund Committee by:



Peter Wyman
Chair
NHS Blood and Transplant

(Representative of the Corporate Trustee)

Date 06/01/2024

NHS BLOOD AND TRANSPLANT TRUST FUND

England & Wales - Charity number 1061771

Accounts



Blood and Transplant

NHS Blood and Transplant

Trust Fund

A decorative graphic consisting of a blue wavy line that resembles a stylized mountain range or a series of hills, positioned above the main title area.

ANNUAL REPORTS AND ACCOUNTS
for the financial year ended 31 March 2022

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1. Foreword

Welcome to our Annual Report and Accounts for financial year 2021/22. The Corporate Trustee NHS Blood and Transplant (NHSBT), presents the NHSBT Trust Fund's Annual Report together with the Financial Statements for the year ended 31 March 2022.

NHSBT is immensely grateful for the generous donations received throughout the year. Donations which are underpinned by the desire to help NHSBT improve and save lives and look after its dedicated and amazing workforce.

For consistency, a review of the fund accounting treatment has been carried out against guidance provided by the charities "Statement of Recommended Practice" (SORP) and the Financial Reporting Standard (FRS) 102. As a result of this, the Trustee is applying professional judgement and determined to present the 2021/22 Accounts in a slightly different way to the previous financial year. The only difference to note is the treatment of the NHS Charities Together (NHS CT) grants as "restricted funds" which in the previous year was presented as part of the general unrestricted fund. The NHSBT Trust Fund Committee ('the Committee') has applied the criteria that funds held on specific trust under charity law are classed as restricted funds. NHS CT determines what is an acceptable use of these funds, and they may also recall any monies that remain unspent or spent outside the terms and conditions of the grant. For this reason, NHSBT Trust Fund ('the Trust Fund') cannot be considered to have entitlement to the funds until it can demonstrate that they have a purpose in line with NHS CT requirements.

The Trust Fund has supported a variety of staff's health related activities and in particular through the utilisation of the NHS CT grants. The General Fund has been utilised to help with research with the aim of benefitting the public at large.

The main activities undertaken in relation to meeting the purpose of the Trust Fund during 2021/22 were:

Table 1 – Summary of expenditure 2021/22

Summary of expenditure 2021/22	Restricted	Unrestricted
	£	£
Total research projects expenditure	-	57,092
Total wellbeing and amenities expenditure	39,444	820
Total administration and support expenditure	3,000	1,588
Total provisions	14,734	4,255
Total Expenditure for the year	57,178	63,755

For detailed expenditure please refer to table 5 on page 9.

As the Chair of the NHSBT Trust Fund Committee, I would like to extend my gratitude to everyone who has contributed so generously with time, energy, and money to support the Trust Fund. The Report provides detail of the funds held on charitable trust by the Trustee. The report describes and explains the matters involved in the management of those funds and informs the reader as to how the funds have been used during the year. It should be read in conjunction with the annual accounts and notes to the accounts on pages 17 to 23.



Charles St John
Chairman of the NHSBT Trust Fund Committee and Non-Executive Director of NHSBT.

2. Objectives and Activities

The overarching objective of the Trust Fund is “to apply income for any charitable purpose relating to the NHS”

The Committee takes account of the Charities Commission’s guidance on public benefit in setting or reviewing the guidelines for fund advisers who are authorised to spend charitable funds.

The aim of the Trust Fund is to save and improve patients’ lives. Thus, the Trust Fund will support non-commercial research in areas where the Corporate Trustee has considerable expertise with a view to improving blood, tissue and organ safety. In planning the activities of the Trust Fund and agreeing a budget for the year the Trustee has given careful consideration to the Charity Commission’s guidance on public benefit. The Trust Fund has achieved its aims with a focus on funding research projects. Grants received specifically for the purpose of staff welfare and to support recovery from COVID-19 have been spent according to the grant conditions.

The General Fund receives donations that can be used for any charitable purpose relating to the NHS, including furthering the general aims of NHSBT and supporting staff welfare. In accordance with Section 222 National Health Service Act 2006, these funds must remain separately designated.

The General Fund (£81k) is an unrestricted income fund, and the property therein may be used at the discretion of the Trustee for charitable purposes, wholly or mainly for the services provided by NHS Blood and Transplant. Part of the unrestricted fund may be earmarked for a particular project and designated as a separate fund for administrative purposes. In financial year 2021/22 the Fund received donations from the general public amounting to £10k.

There was no new NHS CT grant income during financial year 2021/22. However, from the gross income of £240k received in 2020/21, £164k was deferred into 2021/22 and £57k was expensed in the current year with the remaining £107k included within deferred income (see note 6). The expenditure of £57k includes £18.5k of accrued expenditure and £14.7k is a provision for potential VAT costs.

The main financial highlights are as follows:

Table 2 – Statement of Funds

Statement of Funds	Restricted	Unrestricted
	£’000	£’000
Funds brought forward	0	134
Total Income	57	10
Total Expenditure	(57)	(63)
Total Funds carried forward	0	81

3. Reference and Administrative details

The NHSBT Trust Fund is a registered charity with the Charity Commission for England and Wales in accordance with the Charities Act 2011. The registered Charity Number is 1061771 from 10 April 1997. The charitable Trust name is NHS BLOOD AND TRANSPLANT TRUST FUND.

Office and registered address

NHS Blood and Transplant
Barnsley Blood Centre (Unit D)
Capital Way
Dodworth
Barnsley
S75 3FG

Bankers

Lloyds Bank Edgware
Station Road
Edgware
Middlesex
HA8 7JL

CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Independent Examiner

GBAC Limited
Old Linen Court
83-85 Shambles Street
Barnsley
South Yorkshire
S70 2SB

4. Corporate Trustee

NHS Blood and Transplant is a statutory body that was established under Statutory Instrument 2005 No. 2529 and No. 2531 on 1 October 2005. The authority was formed from the merger of the National Blood Authority and UK Transplant and, by virtue of the powers vested in it through the NHS and Community Care Act 1990, is able to hold funds on trust, as a Corporate Trustee. Charitable funds held by the National Blood Authority were transferred to NHSBT under a Deed of Variation executed under seal by the Charity Commission. There were no charitable funds held by UK Transplant.

The Trust Fund is a public benefit entity. The Department of Health and Social Care appoints non-Executive members of the Board. Executive members of the Board are recruited by the Board of NHSBT.

The Committee members are recruited and appointed by the NHSBT Board of Directors. Appointed members are required to be members of the Board of Directors of NHSBT.

Members of the Board and the Committee are not individual trustees under Charity Law but act as agents on behalf of the Corporate Trustee.

NHSBT is the Corporate Trustee of the Trust Fund governed by law applicable to Trusts, principally the Trustee Act 2000 and the Charities Act 2011. The members of NHSBT Board of Directors who served during the period 1 April 2021 to 31 March 2022 and changes up to the date of signing were as follows:

Chair	Ms Millie Banerjee – left on 6 August 2021 Mr John Pattullo Interim Chair - from 7 August 2021 to 31 March 2022 Mr Peter Wyman - from 1 April 2022.
Non-executive Directors	Ms Helen Fridell - left on 18 February 2022 Mr Phil Huggon Professor Deirdre Kelly Ms Joanna Lewis Mr Charles St John Professor Paresh Vyas – left on 31 March 2022 Mr Piers White
Executive Directors	Ms Betsy Bassis – Chief Executive and Accounting Officer to 9 August 2022 Ms Wendy Clark – Interim Chief Executive from 9 August 2022 (previously Chief Digital and Information Officer since January 2019) Mr Rob Bradburn – Director of Finance to 31 October 2022 Mr Carl Vincent – Chief Financial Officer from 1 October 2022 Mr Anthony Clarkson – Director of Organ Donation and Transplantation Mr Greg Methven – Director of Manufacturing and Logistics to 31 October 2021 Dr Gail Mifflin – Chief Medical Officer and Director of Clinical Services Mr Stephen Cornes – Director of Blood Donation from 31 July 2021 to 31 July 2022 Mr Paul O'Brien – Interim Director of Blood Donation from 25 July 2022

5. Trust Fund Committee

The NHSBT Board, the Corporate Trustee, delegates responsibility for the on-going management of the Trust fund to the Trust Fund Committee. The members of the Committee during the year 2021/22 were as follows:

Mr Charles St John	Chair and Non-Executive Director
Mr Rob Bradburn	Executive Director of Finance - left 31 October 2022
Joanna Lewis	Non-Executive Director
Ms Patricia Grealish	Interim Director of People - left 1 September 2021
Deb Makenzie	Chief People Officer - from 1 September 2021
Mr Carl Vincent	Chief Financial Officer – from 1 October 2022

In regular attendance:

Ms Linda Haigh	Assistant Director Finance Operations NHS Blood and Transplant, and Secretary to the Committee – left 31 August 2022
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Acting for the Corporate Trustee, the Committee is responsible for the overall management of the charitable fund. The Committee is required to:

- ensure that there is an appropriate distinction between the Authority as corporate trustee and the Authority as a public body;
- control, manage and monitor the use of the fund's resources;
- manage and monitor the receipt of all income;
- ensure that 'best practice' is followed in the conduct of all its affairs, fulfilling all of its legal responsibilities;
- ensure that the Authority's corporate governance procedures, as they affect charitable funds, are up to date, appropriate and effective.

The Committee shall make recommendations to the Board as to the powers it may delegate to be exercised by the Committee Chair and by and through the Chief Executive and keep the Board of the Corporate Trustee fully informed on the activity, performance and risks of the charity.

The Corporate Trustee is responsible for preparing the Trustee Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The Trust Fund does not meet the criteria for a "large charity" as its income is less than £0.5 million. The annual accounts follow the reporting requirements that apply to smaller charities.

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

- select suitable accounting policies and then apply them consistently;

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

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

The Corporate Trustee is also responsible for the maintenance and integrity of the charity and financial information included on the NHSBT website.

Although the Trust Fund is able to hold non-charitable funds on trust, to do so would be to incur additional Trustee and related administrative responsibilities. The Trust Fund held no non-charitable funds on trust during the year.

6. Structure, Governance and Management

The NHSBT Board of Directors devolved responsibility for the ongoing management of the Trust Fund to the Committee, which administers the fund on behalf of NHSBT. The Corporate Trustee fulfils its legal duty by ensuring that funds are spent in accordance with the objectives of each fund, and by designating funds the Trustee ensures that the wishes of donors are respected.

The Committee consists of two Executive Directors and two Non-Executive Directors of NHSBT. Under the scheme of delegated authority approved by the Corporate Trustee, the Committee has overall responsibility for managing the funds held on trust in accordance with the Terms of Reference agreed by the Authority.

The Committee shall meet as frequently as it may determine to be necessary to complete its key tasks, minimum of three meetings a year and not exceeding six. A quorum at a meeting shall consist of two members, one Executive and one Non-Executive member.

The Committee agrees an annual work plan and has held four meetings during the financial year 2021/22.

The Committee was chaired by Charles St John. Attendance at meetings is shown below:

Table 3 – Meeting's attendance

Meeting Dates	May 2021	July 2021	November 2021	February 2022
Charles St John	1	1	1	1
Rob Bradburn	1	1	1	1
Joanna Lewis	*	1	1	1
Patricia Grealish (left in September 2021)	1	1	*	*
Deb McKenzie (since October 2021)	*	*	1	1

* non-member

All members of the Committee are provided with a copy of the Committee's terms of reference, procedure and guidance notes, copies of the annual report and accounts, and information about trusteeship. Updated guidance and news from the Charity Commission is also circulated to Committee members. At the end of the financial year the Committee provides the NHSBT Board with an annual report on the work undertaken during the year.

At the end of the reporting period (March 2022) the Trust Fund holds both restricted (NHS CT grants) and unrestricted general funds.

The Committee has total control over the "unrestricted" general fund. The unrestricted funds are made up from donations from the public and if they don't have attached conditions imposed by the donor, these donations are considered unrestricted and readily available for the general purposes of the charity. The total value of charitable funds held on trust at 31 March 2022 was £81k (£134k at 31 March 2021).

The governance arrangements with the "restricted funds" are different and the Trustee is required to fulfil the criteria attached to the terms and conditions of the NHS CT grants. The Trust Fund bids for NHS CT grant funding and if successful, the funding can only be used for the very specific purpose applied for. Should the Committee assess that some of the existing restricted funds could be repurposed, the Committee is required to seek approval from NHS CT to repurpose those grants.

The balance of NHS CT grants in the Statement of Financial Position as at 31 March 2022 is represented by deferred income totalling £106.5k (£163.7k at 31 March 2021) which is part of the creditors figure of £140k (see note 6). There are several on-going projects aiming for completion by March 2023, these are:

Table 4 – NHS CT grant projects

NHS CT grants projects	£
iPad for mobile teams	£15,434
Wellbeing kiosks	£9,775
BAME art project	£192
The walking challenge (subject to approval)	£24,990
Counselling workshops	£36,567
VAT provision	£14,734
NHSBT Choir	4,800
Total balance	£106,492

The Committee also reviewed the VAT treatment of purchases where NHSBT is the beneficiary in which VAT charges have not been passed onto the Trust Fund and considered it prudent to create a provision for £19k due to potential VAT charges for transactions up to and including 31 March 2022 (£15k from restricted funds + £4k from unrestricted funds).

The Committee considers all applications for funding. For research applications, a 'peer review' process by the NHSBT Clinical Services Senior Management Team occurs prior to submission to the Committee. All spending during the year is authorised by the Committee under delegated authority from the Board of Directors. Decisions to spend funds take into account whether the purpose of the request meets the charity's objectives and whether there are funds available to meet that expenditure.

7. Achievements and Performance

Review of Activities undertaken for the Public Benefit and furtherance of the Trust Fund's objectives:

There was one research project funded from unrestricted funds during 2021/22, which was:

Uncontrolled donation after circulatory death – an ethical analysis and prospective qualitative study of potential donor families (awarded with £46,966).

This work leading to improvements in uncontrolled donation after circulatory death could lead to a large number of extra donations which would be of great benefit. This study has the capacity to increase organ donation by a significant amount. Spain (along with other countries) successfully retrieves organs from such donors with very good outcomes for the recipients (at least 20% of donors). We do not have such a programme anywhere in the UK. Key to the success is the discussion with the donor's family - at the heart of this submission. This project was approved by the Committee in July 2021 and awarded £46,966 from the General Fund. The project reports accrued expenditure of £43,966 at the end of March 2022.

A further research project which was live during 2021/22 and which had previously been awarded funding from unrestricted funds was:

A feasibility randomised controlled trial comparing restrictive versus liberal red cell transfusion strategies in stable children undergoing stem cell transplant to understand clinical outcomes to support further trials (**available funds £23,304**). The researchers on this study monitored transplant patients for 100 days post-transplant. The study was extended due to the impacts of the pandemic and is now expected to complete within the next 12 months.

No other new research grant awards were made during 2021/22 due to the Committee's wish for any funds issued to be enough to make a sizeable impact on the area of work in question. New proposals for research grants are expected in 2022/23.

The main activities in furtherance of the charitable purposes are:

Table 5 – Detailed expenditure 2021/22

Detailed expenditure 2021/22	Restricted	Unrestricted
Research projects:	£	£
ODT - Child Bereavement UK training courses.	-	7,641
ODT – Marketing (modest “thank you” gifts)	-	760
TAS - TTP Charity donation	-	1,725
Study of potential donor families regarding uncontrolled donation after circulatory death (TF093)	-	43,966
Transfusion strategies in stable children (TF070)	-	3,000
Total research projects expenditure	-	57,092
Staff wellbeing and amenities:		
Wellbeing Kiosks	16,112	-
TAS – Specialist Nurses team away day	-	820
NHSBT Choir	4,800	-
Other wellbeing initiatives	18,532	-
Total wellbeing and amenities expenditure	39,444	820
Administration and support:		
NHS CT membership fees	3,000	
Audit fees and bank charges		1,588
Provisions	14,734	4,255

Total administration and support expenditure	17,734	5,843
Total Expenditure for the year	57,178	63,755

The Trust Fund spent NHS CT grants totalling £39k on NHSBT colleague wellbeing in the year. The 2021/22 portion of the “wellbeing kiosk” spend was recognised in full, and £4.8k was spent on bringing in a professional musician to deliver an online workplace choir for 6 months. A series of health and wellbeing / counselling workshops were recognised in March 2022 totalling £18.5k on an accruals basis with the workshops expected to take place over the course of financial year 2022/23.

Investment Performance

There are no investments held during the financial year 2021/22.

Associated Charities and Other Bodies

The Corporate Trustee (NHSBT) as a public body, and principal beneficiary of the funds held on trust, has considerable influence on how the funds are used.

Thank You

The NHSBT Trust Fund Committee would like to say a heartfelt thank you to our donors, patients, relatives, NHS Charities Together and all members of the public who donated to support our charity and our colleagues this year.

8. Financial Review

Income

- I. **Unrestricted (General funds):** the Trust Fund relies on donations and legacies as the main sources of income. The Trustee does not actively fundraise. This means that future donations are likely to remain at relatively low levels. The Trust Fund received donations from individuals or grateful relatives and friends totalling £10k during the year (2020/21 £12.4k), with no new legacies in 2021/22 (2020/21 £11.3k).
- II. **Restricted (NHS CT grants):** no new grants were received from NHS Charities Together in 2021/22. The Trust Fund brought forward deferred income of £164k from financial year 2020/21 into 2021/22. By the end of March 2022, £57k was recognised as income (in line with the associated expenditure) including £1.5k which was released in relation to a non-cash donation to cover for NHSBT Trust Fund membership fees with NHS CT. The remaining £107k is deferred until 2022/23 in line with grant accounting rules.

Expenditure

- I. **Unrestricted (General Fund):** expenditure during the reporting year was £63.7k (2020/21 £1k). The Committee awarded one grant in 2021/22 for £46.9k (2020/21 £nil) which was expensed in the year on an accrual's basis. In addition, the Trust Fund will require an independent examination of its accounts this year, so £1.8k has been charged accordingly (2020/21 £1.8k). A provision for £4.3k is included in the total expenditure in relation to potential VAT charges. No share dealing costs were incurred during the year (2020/21 £0.3k).

- II. **Restricted (NHS CT grants):** expenditure recognised during the reporting year was £57k (2020/21 £77k). Of this, £39k was in relation to staff health and wellbeing. In addition to this, a further £1.5k was recognised for NHS Charities Together membership fees for the year along with a provision for £14.7k related to potential VAT charges.

In summary, the total grant expenditure this year amounts to £120k (2020/21 £79k). See note 3 for details.

Investments

There were no investments as at 31 March 2022 (2020/21 £Nil).

Net current assets

The accounts show £207k (2020/21 £223k) held as cash at bank plus £92k (2020/21 £92k) cash held on deposit in an interest-bearing account. Short term creditors of £215k (2020/21 £142k) relate mainly to deferred grant income (£107k) and accrued research expenditure (£70k). (See Statement of Financial Position on page 16).

Debtors were £Nil in 2021/22 (2020/21 £18k), there were no prepayments to report either.

Income funds

The unrestricted general-purpose fund was valued at £81k (2020/21 £134k) and can be spent at the discretion of the Trustee.

The restricted NHS CT grants fund included in the deferred income amounts to £107k (2020/21 £164k deferred income) and can be spent in line with the terms and conditions of the award.

Movement in funds

The unrestricted net assets of the fund as at 31 March 2022 were £81k (31 March 2021 £134k).

Overall net assets decreased by £53k as the result of expenditure being in excess of income.

Movements in the year of the funds of the Trust Fund are summarised below:

Table 5 – Funds movements

Fund Name	Fund Balance B/F £k	Incoming Resources £k	Outgoing Resources £k	Fund Balance C/F £k
Unrestricted (General Fund)	134	10	(63)	81
Restricted (NHS CT grants)	-	57	(57)	0

The Trust Fund does not employ any staff. Trustees do not charge for their time and the Trust Fund incurs no expenses relating to the work of the Trustee. The day-to-day administration of funds is undertaken by the NHSBT Finance department, and no recharge is made for this work as costs are not material.

Risk Management

The Committee reviews the performance of the fund on a quarterly, year to date and annual basis. The Committee is informed of the balance of cash reserves held throughout the year, the amount of income and expenditure for the quarter and future spending plans. Any potential risks arising from the report are highlighted in the meeting and discussed.

The uncommitted reserves balance continues to be reviewed at each meeting to consider if grants can be made or if investments should be considered to balance the financing risks and opportunities. Other risks are considered and managed as part of the control and risk management processes that operate throughout NHS Blood and Transplant.

Reserves Policy

The reserves policy was last reviewed by the Committee in July 2021. Below is the revised policy.

The Trustees' policy is to keep funds to the minimum required to cover approved commitments in the belief that donations are made with the intention and expectation that they will be spent accordingly. In order to avoid the risk of the Trust Fund's reserves becoming overdrawn it is considered prudent to hold a balance in the general unrestricted funds to cover £10k for 5 years for independent examiners fees and £3k legal costs. A further contingency of £20k will be retained. A minimum of £33k reserves will therefore be maintained until March 2023.

The available to spend balance (after reserves) and the reserves level is reviewed at each quarterly committee meeting prior to any new commitments being made.

The Trustees have confirmed that staff welfare payments will not be paid from the Trust Fund, except for activity funded by NHS Charities Together grants for that purpose. Since the previous reserves review the BBMDA and HO funds have been merged with the General Fund.

The reserves policy is reviewed at least annually.

In reviewing the reserves policy, the Committee considers the following factors:

- The current value of funds
- Commitments against those funds
- Funds will be earmarked to fund admin fees for 5 years. A further £20k will be retained to cover a small contingency.
- Future investment returns are negligible as all the assets are held in Cash.
- The Trust Fund has a policy not to actively fundraise. This means we do not encourage donations or fundraising activity on our behalf. However, we do apply for grants from NHS Charities Together.

Future Commitments, Activities and Plans

The Committee works very closely with the Corporate Trustee to determine funding policy. Spending on research remains the main focus in expenditure plans for the medium term except for expenditure related to the NHS CT grants which were given with the purpose of funding initiatives to support staff (and patient) welfare.

SIGNED FOR AND ON BEHALF OF THE CORPORATE TRUSTEE



Mr Peter Wyman

Chair of the NHSBT Board

Date: 12th January 2023

Annual Accounts

The Regulations, the Charity Statement of Recommended Practice (SORP 2015) and the Accounting and Reporting Standards have specified three components to the final accounts:

- i. Statement of Financial Activities (SOFA) (page 15)
- ii. Statement of Financial Position (page 16)
- iii. Notes to the Accounts (pages 17-23)

9. Independent Examination

An independent examination for the Trust Fund accounts in 2021/2022 has been completed by GBAC. The examiner is required to report on whether the financial statements are prepared in accordance with the accounting records and the Charities Act 2011. ***Independent examiner's report to the Trustees of NHS Blood and Transplant Trust Fund***

I report to the trustees on my examination of the accounts of NHS Blood and Transplant Trust Fund (the Trust) for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity trustee of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011('the Act').

I report in respect of my examination of the Trustee's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Victoria Jane Harrison

FCCA
For and on behalf of GBAC Limited
Old Linen Court
83-85 Shambles Street
Barnsley
South Yorkshire
S70 2SB

Dated: 17th January 2023

Charitable Funds Trust Account – NHS Blood and Transplant – 2021 - 2022

Statement of Financial Activities Year ended 31 March 2022

	Note	2021/22 Unrestricted Funds	2021/22 Restricted Funds	2021/22 Total Funds	2020/21 Unrestricted Funds	2020/21 Restricted Funds	2020/21 Total Funds
		£k	£k	£k	£k	£k	£k
INCOME FROM:							
Donations and legacies	2	10	-	10	24	-	24
Grants	2	-	57	57	-	76	76
TOTAL INCOME		<u>10</u>	<u>57</u>	<u>67</u>	<u>24</u>	<u>76</u>	<u>100</u>
EXPENDITURE ON:							
Grant Expenditure	3	(62)	(54)	(116)	-	(76)	(76)
Other Charitable activities	3	(1)	(3)	(4)	(1)	(1)	(2)
TOTAL EXPENDITURE		<u>(63)</u>	<u>(57)</u>	<u>(120)</u>	<u>(1)</u>	<u>(77)</u>	<u>(78)</u>
Net income/(expenditure) before investment gains/(losses)		<u>(53)</u>	<u>-</u>	<u>(53)</u>	<u>23</u>	<u>(1)</u>	<u>22</u>
NET MOVEMENT IN FUNDS		<u>(53)</u>	<u>-</u>	<u>(53)</u>	<u>23</u>	<u>(1)</u>	<u>22</u>
RECONCILIATION OF FUNDS							
Total funds brought forward as previously reported		134	-	134	111	1	112
Net movement in funds for the year		<u>(53)</u>	<u>-</u>	<u>(53)</u>	<u>23</u>	<u>(1)</u>	<u>22</u>
Total funds carried forward		<u><u>81</u></u>	<u><u>-</u></u>	<u><u>81</u></u>	<u><u>134</u></u>	<u><u>-</u></u>	<u><u>134</u></u>

The notes at pages 17 to 23 form part of this account.

All activities were derived from continuing operations. All recognised gains and losses have been included in the above statement.

Statement of Financial Position as at 31 March 2022

	Note	Unrestrict ed Funds	Restricted Funds	Total at 31 Mar-22	Total at 31 Mar-21
		£k	£k	£k	£k
Current Assets					
Debtors	4	-	-	-	18
Cash on deposit	5	92	-	92	92
Cash at bank and in hand	5	67	140	207	223
		159	140	299	333
Creditors: amounts falling due within one year	6	(75)	(33)	(108)	(35)
Deferred grant income	6	-	(107)	(107)	(107)
Net Current Assets		84	-	84	191
Creditors: Amounts falling due after one year		(3)	-	(3)	-
Deferred grant income					(57)
Total Net Assets		81	-	81	134
Funds of the Charity					
Income Funds:					
Unrestricted		81	-	81	134
Restricted		-	-	-	-
Total Funds		81	-	81	134

The notes at pages 17 to 23 form part of this account.

These financial statements of Charity NHS Blood and Transplant Trust Fund registered number 1061771 were approved by the NHSBT Trust Fund Committee and authorised for issue on 14 November 2022.

Signed for and on behalf of the Corporate Trustee



Mr Peter Wyman

Chair of the NHSBT Board

Date: 12th January 2023



Mr Carl Vincent

Chief Financial Officer

Date: 16th January 2023

Notes to the accounts

1. Accounting Policies

The NHS Blood and Transplant Trust Fund meets the definition of a public benefit entity under FRS 102.

(a) Basis of preparation

The financial statements have been prepared in accordance with the Charities Statement of Recommended Practice (SORP) FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). The principal accounting policies adopted in the preparation of the financial statements are as below. The Trustee does not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed.

(b) Preparation of the accounts on a going concern basis

The Corporate Trustee of the charity has agreed that the trust funds will not actively fundraise, therefore the funds will diminish as grants are made unless donations are received. The Trustee has reviewed the financial forecast and is content that the funds will be available for at least the next 12 to 18 months and consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

(c) Fund accounting

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor.

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 their discretion, has created a fund for a specific purpose.

As at 31 March 2022, the Trust Fund holds £1,938 in such designated funds for Organ Donation and Transplantation. Tissues artwork expenditure £18,000 was agreed by the Committee in 2022, with a balance still to be paid at the end of the reporting period of £7,201.

(d) Income

All income is recognised once the charity has entitlement to the resources, it is probable that the resources will be received, and the monetary value of the income can be measured with sufficient reliability.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Where legacies have been notified to the Trust Fund, or the Trust Fund is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed where material.

For grants, entitlement is taken as the earlier of the date on which either: the Trust Fund is aware that a grant has been awarded, or the distribution of the grant has been received. The Trust Fund may recognise the grant as income to the extent that any performance-related conditions have been met; otherwise, the distribution must be recognised as a deferred income creditor until the related conditions have been satisfied.

(e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity. This is normally upon notification of the interest paid

or payable by the bank.

(f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. For grant expenditure this is when the grant letter has been issued to the recipient. Expenditure classified under 'expenditure on charitable activities' includes the costs of grants paid, long service awards, winter celebrations for NHSBT employees, and associated support costs.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred. The Committee reviewed the VAT treatment of purchases where NHSBT is the beneficiary, and where VAT charges have not been passed onto the Trust Fund. Therefore, the Committee considered it prudent to create a provision for £19k due to potential VAT charges for transactions up to and including 31 March 2022.

(g) Debtors

Debtors are amounts owed to the Trust Fund. They are measured on the basis of their recoverable amount. Prepayments are valued at the amount prepaid.

(h) Cash and cash equivalents

Cash and cash equivalents include cash and cash on deposit. Cash at Bank includes cash in the Lloyds current account. Cash on Deposit includes cash in the CAF Bank savings account.

(i) Creditors and provisions

Creditors and provisions are recognised where the Trust Fund has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due. A provision of £19k has been recognised in relation to VAT charges owed to NHS Blood and Transplant for invoices paid up to 31 March 2022 which have not been charged onto the Trust Fund.

(j) Financial instruments

The Trust holds no financial instruments as at the reporting date.

Investment gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and the funds' quarterly opening valuation.

2. Income from donations, legacies and grants

Donations	2022	2021
	Total	Total
	£k	£k
Legacies	0	11
Donations	10	12
Grants	57	76
Rounding Correction	-	1
	<u>67</u>	<u>100</u>

Income from donations, legacies and grants was £67k (2020/21 £100k) of which

- £10k unrestricted (2020/21 £22k)
- £57k restricted (2020/21 £76k)
- £nil designated (2020/21 £1.7k)

No income was received from legacies (2020/21 £11.3k).

NHS CT grant income of £57k has been recognised in accordance with accounting policy 1(d). NHS Charities Together determines what is an acceptable use of these funds, and they may also recall any monies that remain unspent or spent outside the terms and conditions of the grant. For this reason, the Trust Fund cannot be considered to have entitlement to the funds until it can demonstrate that they have been spent in line with NHS CT requirements.

The Trust Fund has no investments to declare as at the end of March 2022. Bank interest received in 2021/22 totals £15 only.

3. Analysis of expenditure on charitable activities

Expenditure on charitable activities is shown in the table below. Total net expenditure was £120k (2020/21 £78k), of which £63k was unrestricted (2020/21 £1k) and £57k was restricted (2020/21 £77k).

Support costs totalling £4.5k were incurred in 2021/22 (2020/21 £4.8k). This comprises £1.8k for independent examiners' fees, and £1.5k for NHS Charities Together annual membership which is a non-cash transaction received gross in FY 2020/21 which was released from deferred income brought forward.

As in previous years, support costs have been allocated to non-commercial research activity. No recharge is made for administration costs supplied by NHSBT and the charity is not able to put a value on these donated services.

	Activities undertaken directly £k	Grant funding activities £k	Support costs £k	2022 Total £k	2021 Total £k
Support for non-commercial research	47	-	-	47	
Earmarked Funds and Projects	11	-	5	16	1
NHS CT Grant Expenditure		54	3	57	76
Recognition Events		-	-	-	1
	58	54	8	120	78

Analysis of research grant expenditure

3.1 Analysis by activity

	2022 Total £k	2021 Total £k
Grants returned -		
Trust, Altruism, Social Inclusion and BAME Blood Donor Recruitment	-	(4)
Grants committed -		

Uncontrolled donation after circulatory death – an ethical analysis and prospective qualitative study of potential donor families

47 -

A feasibility trial comparing restrictive versus liberal red cell transfusion strategies in stable children

23

70 (4)

The charity does not make grants to individuals. All grants are made to NHSBT or other third-party organisations.

3.2 Analysis by recipient

	2022	2021
	Total	Total
	£k	£k
NHS Blood and Transplant	70	-
University of Nottingham (grant returned)		(4)
Total	70	(4)

Analysis of NHS Charities Together grant expenditure

All restricted grant funding received had the primary requirement that it should be spent on staff welfare in relation to the COVID-19 pandemic and its aftermath. Three of the six grant distributions had more specific conditions attached.

All spend was approved by both the Committee and by the Executive Board of the Corporate Trustee.

3.3 Analysis of NHS Charities Together grant spend

	Funded activities	Funded activities
	2022	2021
	Total	Total
	£k	£k
Purchase of computer technology for mobile teams	0	13
Wellbeing improvements to main NHSBT centres	16	24
Counselling workshops	19	17
Travelling "wellbeing kiosks"	0	16
Other staff wellbeing activities	7	5
Refreshments at NHSBT award ceremony	0	2
Rounding Correction	0	(1)
Provisions	15	0
Total	57	76

4. Analysis of Debtors

	2022 Total £k	2021 Total £k
Amounts falling due within one year:		
Accrued Income	-	-
Prepaid Expenditure*	-	18
	-	18

*Prepaid expenditure 2021 is in relation to wellbeing kiosks £32k out of which £16k has been expensed in the period and £16k paid in advance at the end of March 2021. The remaining balance £2k was in relation to NHS Charities Together membership fees paid in advance. Under existing accounting rules, payments made in advance are considered a debtor in the accounts. No debtors or prepayments were recognised at the end of March 2022.

5. Cash and Cash Equivalents

	2022 Total £k	2021 Total £k
Cash on deposit	92	92
Cash at bank and in hand	207	223
	299	315

6. Analysis of Creditors

	Restric ted 2022 £k	Unrestr icted 2022 £k	Total 2022 £k	Total 2021 £k
6.1 Creditors under one year				
Amounts due to NHSBT	15	4	19	33
Amounts due to other creditors	18	71	89	2
Deferred grant income*	107	-	107	107
Total creditors falling due within one year	140	75	215	142

	Restric ted 2022 £k	Unrestr icted 2022 £k	Total 2021 £k	Total 2021 £k
6.2 Creditors over one year				
Amounts due to NHSBT	-	-	-	-
Amounts due to other creditors	-	3	3	-
Deferred grant income*	-	-	-	57
Total creditors falling due after more than one year	0	3	3	57

*Grant income is deferred in line with accounting policy 1.d (see table 6.3)

All creditors total £218k (2020/21 £200k). This comprises deferred income of £107k, creditor accruals of £46k, research grant commitments of £47k and a provision for potential VAT charges of £19k.

The research grant commitments relate to a single project: “Uncontrolled donation after circulatory death – an ethical analysis and prospective qualitative study of potential donor families”

6.3 Reconciliation of Deferred Grant Income

	Current Year 2021/22	Prior Year 2020/21
	£k	£k
Balance brought forward	164	0
Grant income	0	240
Amount released to the Statement of Financial Activities	(57)	(76)
Deferred Grant income carried forward	107	164

NHS CT grants are deferred in line with accounting policy 1.d

7. Analysis of funds

7.1 Endowment Funds

The Charity does not hold any endowment funds.

7.2 Restricted Funds	Balance as at 1 April 2021	Income	Expenditure	Gains and Losses	Transfers	Balance as at 31 March 2022
	£k	£k	£k	£k	£k	£k
NHS Charities Together	-	57	(57)	-	-	-
Total	-	57	(57)	-	-	-

At 31 March 2022 the Charity has no restricted funds to report,

7.3 Unrestricted Funds	Balance as at 01 April 2021	Income	Expenditure	Gains and Losses	Transfers	Balance as at 31 March 2022
	£k	£k	£k	£k	£k	£k
Total	134	10	(63)	-	-	81

The General Fund is an unrestricted fund which may be used by the Trustee for charitable purposes, wholly or mainly to support the goals of NHS Blood and Transplant in saving and improving lives.

The unrestricted fund includes £7.2k of earmarked funds set aside in the year to fund a Tissues Artwork. It also includes £33k of reserves and contingencies.

8. Related Party Transactions

The management of the NHSBT Trust Fund is delegated to the Trust Fund Committee which is sub-committee to the Board of the Corporate Trustee, NHS Blood and Transplant.

The Trust Fund has made payments to refund NHS Blood and Transplant for purchases made in furtherance of its charitable goals. The members of the Trust Fund Committee (whose names are listed below) also served as members of NHS Blood and Transplant Board during the year.

Mr Charles St John
Mr Rob Bradburn
Ms Patricia Grealish
Ms Joanna Lewis
Ms Deb McKenzie

There were £0 donations received from the NHSBT Board and Committee members.

The Committee members are paid members of the NHSBT Board but receive no additional remuneration or reimbursement of expenses for the work that they undertake on behalf of the Corporate Trustee.

Details of all the Trust Fund related party transactions are below. This includes payments which are considered to have been made under NHSBT's control, even if the actual recipient is a third party.

In the case of research projects, all payments are deemed to be under NHSBT's control where the lead researcher is an NHSBT employee.

- Payment to third parties relating to NHS Charities Together grant expenditure, £39,444 (2020/21 £76,429), of which £18,532 is included within creditors in the balance sheet
- Payment to third parties relating to other earmarked fund projects, £Nil (2020/21 £1,081)
- Payment to third parties relating to staff recognition events, £Nil (2020/21 £480)

Glossary

Term	Definition
BAME	an acronym for Black, Asian, and minority ethnic
Randomised controlled trial	A study in which a number of similar people are randomly assigned to 2 (or more) groups to test a specific drug, treatment or other intervention.



Blood and Transplant

Unit D
Capitol Way
Dodworth
Barnsley
S75 3FG

GBAC Limited
Old Linen Court
83-85 Shambles Street
Barnsley
South Yorkshire
S70 2SB

25 November 2022

Dear Sirs

During the course of your independent examination of our financial statements for the period ending 31 March 2022, the following representations were made to you by management and representatives of the corporate trustee.

1. We have fulfilled our responsibilities as representatives of the corporate trustee for preparing financial statements, in accordance with UK GAAP, Charities Act 2011 and FRS102 Charity SORP that give a true and fair view and for making accurate representations to you as independent examiner.

We confirm that in our opinion the financial statements give a true and fair view and in particular that where any additional information must be disclosed in order to give a true and fair view that information has in fact been disclosed. We confirm that the selection and application of the accounting policies used in the preparation of the financial statements are appropriate, and we approve these accounts for the year ended 31 March 2022.

2. We confirm that all accounting records have been made available to you for the purpose of your independent examination, in accordance with your terms of engagement, and that all transactions undertaken by the company have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all management and Trustee' meetings, have been made available to you. We have given you unrestricted access to persons within the company in order to obtain evidence and have provided any additional information that you have requested for the purposes of your independent examination.
3. We acknowledge that it is a criminal offence to make a false statement in this regard, and where any representative of the corporate trustee either makes a false statement; is aware that the statement is false; is reckless in preventing this statement; or fails to take reasonable

steps to prevent the directors' report from being approved, we acknowledge that each representative of the corporate trustee will be guilty of a criminal offence.

4. We confirm the charity has satisfactory title to all assets and there are no liens or encumbrances on the assets, except for those disclosed in the financial statements.
5. We confirm that the methods, significant assumptions and data used by us in making accounting estimates, and the related disclosures, are appropriate to achieve recognition, measurement or disclosure that is in accordance with the applicable financial reporting framework.
6. We have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.
7. We confirm that the charity has no liabilities or contingent liabilities other than those disclosed in the financial statements.
8. We confirm that all known actual or possible litigation and claims whose effects should be considered when preparing the financial statements have been disclosed to the independent examiner and accounted for and disclosed in accordance with UK GAAP.
9. We confirm that there have been no events since the balance sheet date which require disclosing or which would materially affect the amounts in the financial statements, other than those already disclosed or included in the financial statements.
10. We confirm that there are no related parties or related party transactions except for those in note 11 of the accounts.
11. We confirm that the charity has complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance.
12. We confirm that the charity has had, at no time during the year, any arrangement, transaction or agreement to provide credit facilities (including loans, quasi-loans or credit transactions) for the corporate trustee, nor to guarantee nor provide security for such matters.
13. We confirm that the charity has not contracted for any capital expenditure other than as disclosed in the financial statements.
14. We confirm that we are not aware of any possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the charity conducts its business and which are central to the charity's ability to conduct its business.
15. We acknowledge our responsibility for the design and implementation of controls to prevent and detect fraud. We confirm that we have disclosed to you the results of our risk assessment of the risk of fraud in the business.
16. We confirm that there have been no actual or suspected instances of fraud involving management or employees who have a significant role in internal control or that could have a material effect on the financial statements. We also confirm that we are not aware of any allegations of fraud by former employees, regulators or others.
17. There are no unadjusted misstatements.

19. We acknowledge our legal responsibilities regarding disclosure of information to you as independent examiner and confirm that:

so far as each representative of the corporate trustee is aware, there is no relevant information of which you as independent examiner are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee to make themselves aware of any relevant information and to establish that you are aware of that information.

20. We confirm that we consider the charity to be a going concern for a period of at least 12 months from the date of signing of the accounts. We confirm that, in our opinion, the charity's financial statements should be prepared on the going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs. In reaching this conclusion, we have taken into account all relevant matters of which we are aware and have considered a period of at least one year from the date on which the financial statements *were will be* approved.
21. We confirm that all grants, donations and other income, including those subject to special terms or conditions or received for restricted purposes, have been notified to you. There have been no breaches of terms or conditions during the period regarding the application of such income.
22. We confirm there were no specific representations made to you during the course of your independent examination.
23. We confirm that the above representations are made on the basis of enquiries of management and staff with relevant knowledge and expertise (and, where appropriate of supporting documentation) sufficient to satisfy ourselves that we can properly make these representations to you and that to the best of our knowledge and belief they accurately reflect the representations made to you by the trustees during the course of your independent examination.

Yours faithfully

Signed on behalf of the board of Trust Fund Committee by:



Peter Wyman
Chair
NHS Blood and Transplant

(Representative of the Corporate Trustee)

Date xxx.....12th January 2023.....

NHS BLOOD AND TRANSPLANT TRUST FUND

England & Wales - Charity number 1061771

Accounts

1. Complete NHSBT Trust Fund Annual report and Accounts 2020-21



Blood and Transplant

NHS Blood and Transplant

Trust Fund

A large blue graphic with a wavy, torn-paper-like top edge that covers the bottom half of the page.

ANNUAL REPORT AND ACCOUNTS
for the financial year ended 31 March 2021

OFFICE AND REGISTERED ADDRESS :

NHS Blood and Transplant
Barnsley Blood Centre (Unit D)
Capitol Way
Dodworth
Barnsley
S75 3FG

Registered Charity No.1061771

BANKERS :

Lloyds Bank Edgware
Station Road
Edgware
Middlesex
HA8 7JL

This Report is a public Document, copies of which may be ordered from:
Rob Bradburn, Finance Director at the registered address.



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1. Foreword

The Corporate Trustee, NHS Blood and Transplant, presents the charitable funds' Annual Report together with the Financial Statements for the year ended 31 March 2021.

The Charity's Annual Report and Accounts for the year ended 31 March 2021 have been prepared by the Corporate Trustee in accordance with the Charities Act 2011.

The Report provides detail of the funds held on charitable trust by the Trustee. The report describes and explains the matters involved in the management of those funds, informs the reader as to how the funds have been used during the year and should be read in conjunction with the annual accounts on pages 18 to 28.

2. Reference and Administrative Details

NHS Blood and Transplant is a statutory body that was established under Statutory Instrument 2005 No. 2529 and No. 2531 on 1 October 2005. The authority was formed from the merger of the National Blood Authority and UK Transplant and, by virtue of the powers vested in it through the NHS and Community Care Act 1990, is able to hold funds on trust, as a Corporate Trustee. Charitable funds held by the National Blood Authority were transferred to NHS Blood and Transplant under a Deed of Variation executed under seal by the Charity Commission. There were no charitable funds held by UK Transplant.

The charitable funds are registered under an umbrella registration with the Charity Commission in accordance with the Charities Act 2011. The registered Charity Number is 1061771. The charitable Trust name is: NHS BLOOD AND TRANSPLANT TRUST FUND

The charity constitutes a single fund as at 31 March 2021 (2019/2020: 3), and the notes to the accounts distinguish the types of fund held. For accounting purposes in prior years, the umbrella registration permitted the production of a single report and set of accounts. This did not obviate the requirement to manage each fund as a separate trust for the purpose of maintaining books for accounts and for investment management.

The Corporate Trustee is NHS Blood and Transplant, and the Board acts as an agent of the Corporate Trustee. Members of the Board of NHS Blood and Transplant who served during the year are shown overleaf:

3. Authority Board NHSBT 2020 - 2021

Chair

Ms Millie Banerjee to 6th August 2021
Mr John Pattullo Interim Chair from 6th August 2021.

Non-executive Directors

Ms Helen Fridell
Mr Phil Huggon – from March 2021
Professor Deidre Kelly – from July 2020
Ms Joanna Lewis – from March 2021
Mr Charles St John
Professor Paresh Vyas
Mr Piers White
Mr Keith Rigg – left June 2020
Mr Jeremy Monroe – left February 2021

Executive Directors

Ms Betsy Bassis – Chief Executive and Accounting Officer
Mr Rob Bradburn – Director of Finance
Mr Anthony Clarkson – Director of Organ Donation and Transplantation
Mr Greg Methven – Director of Manufacturing and Logistics
Dr Gail Miflin – Chief Medical Officer and Director of Clinical Services

4. Trust Fund Committee

The NHS Blood and Transplant Board, the Corporate Trustee, delegates responsibility for the on-going management. The members of the Trust Fund Committee during the year 2020/21 were as follows:

Mr Charles St John	Chair and Non-Executive Director
Mr Rob Bradburn	Finance Director NHS Blood and Transplant
Dr Gail Miflin	Chief Medical Officer and Director of Clinical Services NHS Blood and Transplant – left February 2021
Ms Katherine Robinson	Director of People NHS Blood and Transplant – left October 2020
Ms Patricia Grealish	Interim Director of People NHS Blood and Transplant – from October 2020

In regular attendance:

Ms Linda Haigh	Assistant Director Finance Operations NHS Blood and Transplant and Secretary to the Committee
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Acting for the Corporate Trustee, the Trust Fund Committee is responsible for the overall management of the charitable fund. The Committee is required to:

- control, manage and monitor the use of the fund's resources;
- manage and monitor the receipt of all income;
- ensure that 'best practice' is followed in the conduct of all its affairs, fulfilling all of its legal responsibilities;
- ensure that the approved investment policy endorsed by the Board as Corporate

- Trustee is adhered to and that performance is reviewed on a regular basis; and
- keep the Board of the Corporate Trustee fully informed on the activity, performance and risks of the charity.

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

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

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

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

The Corporate Trustee is also responsible for the maintenance and integrity of the charity and financial information included on the NHSBT website.

Although NHSBT Trust Funds are able to hold non-charitable funds on trust, to do so would be to incur additional Trustee and related administrative responsibilities. The Trust Fund held no non-charitable funds on trust during the year.

5. Structure, Governance and Management

The Department of Health and Social Care appoints Non-Executive members of the Board. Executive members of the Board are recruited by the Board of NHS Blood and Transplant. Members of the Board and the Trust Fund Committee are not individual trustees under Charity Law but act as agents on behalf of the Corporate Trustee.

The Committee agrees an annual work plan and held four meetings during the financial year 2020/21. The Committee was chaired by Charles St John. Attendance at meetings is shown below:

Meeting Dates	May 2020	July 2020	November 2020	February 2021
Charles St John	✓	✓	✓	✓
Rob Bradburn	✓	✓	✓	✓
Gail Mifflin	✓	✓	-	*
Katherine Robinson	✓	✓	*	*
Patricia Grealish	*	*	✓	✓

* non-member

All members of the Trust Fund Committee are provided with a copy of Committee terms of reference, procedure and guidance notes, copies of the annual report and accounts, and information about trusteeship. Updated guidance and news from the Charity Commission is also circulated to Committee members. At the end of the financial year the Committee provides the NHSBT Board with an annual report on the work undertaken during the year.

The Charity holds a single unrestricted general fund. The two former restricted funds, the Howard Ostin Bequest and the British Bone Marrow Donor Appeal (BBMDA), were formally merged into the unrestricted fund during the course of 2020/21. The total value of charitable funds held on trust at the end of the year, with investment assets valued at market value, was £134k (£112k 31 March 2020).

The Corporate Trustee fulfils its legal duty by ensuring that funds are spent in accordance with the objects of each fund, and by designating funds the Trustee ensures that the wishes of donors are respected.

The Trust Fund Committee considers all applications for funding. For research applications a 'peer review' process by the NHSBT Clinical Services Senior Management Team occurs prior to submission to the Trust Fund Committee. All spending during the year is authorised by the Trust Fund Committee under delegated authority from the Board. Decisions to spend funds take into account whether the purpose of the request meets the charity's objectives and whether there are funds available to meet that expenditure.

NHSBT's corporate strategy

NHS Blood & Transplant (NHSBT) is a Special Health Authority in England and Wales and is also accountable to the Scottish and Northern Ireland Health Departments for providing UK wide services in support of Organ Donation and Transplantation.

NHSBT's mission and strategic ambition

NHSBT's mission is to save and improve lives.

To save and improve *even more* lives in the years to come, NHSBT has adopted four corporate strategic priorities:

1. Diversify and strengthen our donor base;
2. Modernise and extend our established services;
3. Develop and grow new and high-potential services; and
4. Make NHSBT a great place to work *for everyone*.

NHSBT has also recognised that, as a national provider of specialist products and services operating in a system of local Trusts, we have a responsibility to provide system leadership to improve clinical outcomes, reduce health inequalities and optimise resources. We look forward to working more proactively with our NHS colleagues on delivering these improvements.

NHSBT's core purpose To provide a safe and sustainable supply of blood components, organs, stem cells, tissues and related diagnostic services to the National Health Service.

NHSBT's values - Three small words, one big difference.

Caring about our donors, their families, our staff and the patients we serve

Being **expert** in meeting the needs of our customers and partners

Providing **quality** products, services and experiences for donors, staff and patients

NHSBT's annual report and accounts is also a public document, a copy of which can be requested from the NHSBT Finance Office at the address below:

NHS Blood and Transplant

Finance Operations Team NHSBT Barnsley S75 3FG

6. Fund Objectives and Activities

The General Fund (£134k) is an **unrestricted** income fund and the property therein may be used at the discretion of the Trustee for charitable purposes, wholly or mainly for the services provided by NHS Blood and Transplant. Part of the unrestricted fund may be earmarked for a particular project and designated as a separate fund for administrative purposes. £22.9k has been separately designated by the Trustee in this manner.

The General Fund receives donations that can be used for any charitable purpose relating to the NHS, including furthering the general aims of NHS Blood and Transplant and supporting staff welfare.

During 2020/21, the Trustee formally dissolved the separate charitable registrations of the **Howard Ostin Bequest** and the **British Bone Marrow Donation Appeal (BBMDA)** and their associated restricted funds. The remaining cash balances and commitments were reallocated to the General Fund.

In accordance with Section 222 National Health Service Act 2006, these funds must remain separately designated.

At 31 March 2021 the **Howard Ostin Bequest** designation had a fund balance of **£nil** (comprising cash of £20.6k and project commitments to the same value). The **British Bone Marrow Donation Appeal** has been exhausted: a small balance of £1k remained at the time of transfer, and this was split equally between the Anthony Nolan Trust and DKMS: UK so as to ensure compliance with the original conditions of the fund.

Public Benefit

The aim of the Charity is to save and improve patients' lives. Thus the Charity will support non-commercial research in areas where the Corporate Trustee has considerable expertise with a view to improving blood, tissue and organ safety. In planning the activities of the Charity and agreeing a budget for the year the Trustee has given careful consideration to the Charity Commission's guidance on public benefit. The Charity has achieved its aims with a focus on funding research projects. Grants received specifically for the purpose of staff welfare and to support recovery from COVID-19 have been spent according to the grant conditions.

Review of Activities undertaken for the Public Benefit and furtherance of the Charity's objectives

There were three research projects being actively funded during 2020/21. These were:

- **Trust, Altruism, Social Inclusion and BAME Blood Donor Recruitment**
 The study carried out focus groups and surveys to determine what factors might best influence BAME donor recruitment. Suggestions included using Black celebrities and/or local community leaders in campaigns, changing the wording on the Donor Health Check questionnaires and having more BAME collection staff. The study concluded during the year with findings being implemented by NHSBT donor experience teams.
- **A feasibility randomised controlled trial comparing restrictive versus liberal red cell transfusion strategies in stable children undergoing stem cell transplant** to understand clinical outcomes to support further trials. The researchers on this study monitored transplant patients to 100 days post-transplant. The study was extended to September 2021 due to the impacts of the pandemic.
- **Laying the groundwork for a future randomised control trial that will compare cost effectiveness of different replacement fluids during Therapeutic Plasma Exchange (TPE)**. Different medical centres have used a variety of replacement fluids when undertaking TPE treatment. This study prepared for a randomised control trial to compare the options and identify the most cost-effective treatment. The planned activities have been completed in summer 2021.

Clinical SMT received reports from a further 3 research projects which were live during the course of 2020/21 and had previously received awards from the Trust Funds. These were:

- **A placebo-controlled double-blind, randomised feasibility trial of desmopressin (DDAVP) in critical illness prior to interventional procedures.**
 The project work has been complete in summer June 2021.
- **Mesenchymal stromal cells (MSC) to reduce ischemia reperfusion injury following renal transplantation**
 The project was suspended in spring 2020 due to Covid-19. NHSBT continued to develop Quality Control assays and has manufactured MSCs under Good Manufacturing Practice (GMP). Data will be provided for submission in an *Investigational Medicinal Product Dossier* (IMPD) to the Medicines and Healthcare products Regulatory Agency (MHRA). Upon acceptance by the MHRA and resumption of clinical trials it is planned to resume the MSC trial.
- **The Psychological Impact of Deceased Organ Donation Upon Specialist Healthcare Practitioners.**
 The findings and recommendations were presented to the Organ Donation and Transplantation Senior Management Team (SMT) in February 2020. This informed a Clinical Supervision Programme which was implemented in April 2021 for the Organ Donation Services Team Specialist Nurses.

No new research grant awards were made during 2020/21 due to the Committee's wish for any funds issued to be enough to make a sizeable impact on the area of work in question. Proposals for a new research grant have been received in 2021/2022.

The Committee also spent NHS Together Grants totalling £76k on NHSBT colleague wellbeing in the year. (see note 4.3). These grants were raised through public donation for the benefit of NHS staff and patients and to aid the recovery from COVID-19. At NHSBT we do not directly care for patients (with the exception of our Therapeutic Apheresis Services which treat around 1900 patients per annum) and so we consulted our colleagues on how to spend the early grants and later conducted wellbeing surveys to ensure the grants were being spent to best meet the wellbeing needs of colleagues related to COVID -19. The early grants were spent on i-pads for colleagues and donors to stay connected at Blood Donation sessions. We also bought equipment for outdoor spaces at our centres to support colleagues to take breaks outside where protective masks were not required and we funded on-line counselling sessions to support colleagues who for example were suffering from bereavement. With other grants we funded online exercise classes by Mr Motivator which encouraged physical and mental wellbeing for those who joined them. We also funded well-being kiosks to tour our sites and help colleagues monitor their physical health over the pandemic period so that we could support our colleagues to maintain fitness and so reduce the effects of COVID-19 should they become unwell. We also funded critical incident de-briefs for colleagues who worked in acutely stressful roles during the pandemic including those who were seconded to work in intensive care units and on bereavement helplines where they were exposed to multiple bereavements on a daily basis. All the wellbeing provision has been evaluated to assess the benefits obtained and so we could continue to improve the provision. Feedback from those using the services provided has been overwhelmingly positive. On behalf of our colleagues receiving this support we would like to thank NHS Charities Together and members of the public who raised and donated money to support our wellbeing. **Thank you!**

The Committee also used a £2k grant received for refreshments from Starbucks. The Committee recognised the importance of colleague contributions during the year and provided vouchers for the recipients of awards at our annual award ceremony which was held online this year. Colleagues who received awards included those who had made significant contributions to the world first Convalescent Plasma programme which was established to provide trial treatments for COVID-19 patients and also those colleagues who had gone 'above and beyond' (some moving out of their homes for long periods) to maintain continuity of blood supply while also keeping their families safe.

Investment Performance

The Trust Fund (General Fund) previously held 994 ordinary shares in National Grid. Their value fell between 1 April 2020 and their sale on 25 August 2020 as a result of the general economic downturn caused by the coronavirus pandemic. The 2020/21 accounts therefore recognise a final realised loss of (£1k).

Associated Charities and Other Bodies

The Corporate Trustee (NHSBT) as a public body, and principal beneficiary of the funds held on trust, has considerable influence on how the funds are used.

Thank You

We would like to say a heartfelt thank you to our donors, patients, relatives, NHS Charities Together and all members of the public who donated to support our charity and our colleagues this year. What we have been able to fund has made a significant difference to our colleagues and our ability to continue to serve patients through the Covid-19 pandemic.

Annual Accounts

The Regulations, the Charity Statement of Recommended Practice (SORP 2015) and the Accounting and Reporting Standards have specified three components to the final accounts:

- i. Statement of Financial Activities (SOFA) (page 18)
- ii. Balance Sheet (page 19)
- iii. Notes to the Accounts (pages 20-28)



8. Financial Review

Income

The Charity relies on donations, legacies and grant income as the main sources of income. The Trustee does not actively fund raise. This means that future donations are likely to remain at relatively low levels.

The Charity's main source of income in the year was grant income received from the national NHS Charities Together appeal. £240.1k was received in total: £76.4k of this has been recognised as income in 2020/21 and the remainder deferred until 2021/22 in line with grant accounting rules.

No investment income was received (2019/20 £2k) due to the Charity divesting of its only remaining investment holding in August 2020.

Otherwise, the Charity received donations from individuals or grateful relatives and friends totalling £12.4k (2019/20 £20k), and £11.3k legacies (2019/20 £nil).

Expenditure

Expenditure during the year was £83.4k less £4.1k in returned grants, giving a final total of £79.3k (2019/20 £71k). Of this, £76.4k was spend funded by the NHS Charities Together grants and a further £1.5k was spent on NHS Charities Together membership for the year.

Other expenditure was largely incidental as pandemic restrictions and temporary staff redeployment led to planned events being cancelled or deferred. £0.5k paid for fees on the Tissues artwork project, £0.6k went to purchasing leaflets for the Scottish Organ and Tissue Donation Memorial Garden, and £0.6k was split as a donation between the Anthony Nolan Trust and DKMS: UK as referenced in Section 6. Finally, £0.5k was contributed to refreshments at the staff awards ceremony in March. Retaining a motivated and stable workforce is crucial to NHSBT's success, many colleagues went "above and beyond" to maintain delivery of critical services throughout the pandemic.

No grants were awarded (2019/20 none) and £4.1k was returned/credited (2019/20 £3k) giving a net total grant expenditure this year of (£4.1k) (2019/20 (£3k)) on an accruals basis. See note 4 for detail of grants.

The Charity will require an independent examination of its accounts this year, so £1.8K has been charged accordingly (2019/20 £nil). £0.3k was incurred in share-dealing costs (2019/20 £0.1k).

Investments

The investment balance of the Charity is now £nil (2020 £9k) following the sale of its final shareholding in August 2020.

Net current assets

The accounts show £223k (2020 £97k) held as cash at bank plus £92k (2020 £147k) cash held on deposit in an interest bearing account. Short term creditors of £142K (2020 £139k) relate primarily to deferred grant income, although that total does also include accrued research expenditure of £26k.

Debtors are £17.6k (2020 £nil), the result of two prepayments.

Income funds

The unrestricted general-purpose fund is valued at £134k (2020 £111k) and can be spent at the discretion of the Trustee. Balances in the two restricted funds, the Howard Ostin Bequest and the British Bone Marrow Donor Appeal are now £nil (2020 £1k) following the closure of those funds as described in Section 6.

Movement in funds

The net assets of the charitable Funds as at 31 March 2021 were £134k (31 March 2020 £112k). Overall net assets increased by £22k as the result of an excess of income over expenditure.

Movement in each of the three funds of the Charity are summarised below:

Fund Name	Fund Balance B/F £k	Incoming Resources £k	Outgoing Resources £k	Realised Gain/ (Loss) on Investment Assets £k	Rounding Correction £k	Fund Balance C/F £k
General Fund	111	100	(77)	(1)	1	134
Howard Ostin	-	-	-	-	-	-
BBMDA	1	-	(1)	-	-	-

The Charity does not employ any staff. Trustees do not charge for their time and the Trust Fund incurs no expenses relating to the work of the Trustee. The day to day administration of funds is undertaken by the NHSBT Finance department and no recharge is made for this work as costs are not material.

Risk Management

Previously, the most significant risk to the Charity was a potential loss from a fall in the value of investments. A review was undertaken to ensure that all commitments were covered by liquid assets (cash on deposit and in hand). This led to the decision to sell all investments, thereby reducing the risk profile of the Fund. The uncommitted reserves balance continues to be reviewed at each meeting to consider if grants can be made or if investments should be considered to balance the financing risks and opportunities. Other risks are considered and managed as part of the control and risk management processes that operate throughout NHS Blood and Transplant.

Reserves Policy

The Trustee's policy is to keep funds to the minimum required to cover approved commitments in the belief that donations are made with the intention and expectation that they will be spent accordingly. In order to avoid the risk of the Charity's reserves becoming overdrawn it is considered prudent to hold a level of funds that at a minimum covers a) the commitments made and b) the annual management and administration costs including independent examiner's fees for the period of those commitments, together with the costs to close (including an appropriate level of contingency). The reserves available to spend balance is reviewed at each committee meeting prior to any new commitments being made.

The reserves policy is reviewed at least annually.

Future Commitments, Activities and Plans

The Trust Fund Committee works very closely with the Corporate Trustee to determine funding policy. Spending on research remains the main focus in expenditure plans for the medium term except for expenditure related to the NHS Charities together grants which were given with the purpose of funding initiatives to support staff (and patient) welfare.

SIGNED FOR AND ON BEHALF OF THE CORPORATE TRUSTEE



Mr John Pattullo

Interim Chair of the NHSBT Board

Date: 6/12/21



Charitable Funds Trust Account – NHS Blood and Transplant 2020 - 2021**Statement of Financial Activities Year ended 31 March 2021**

	2020-21			2019-20		
	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	£k	£k	£k	£k	£k	£k
INCOME FROM:						
Donations and legacies	24	-	24	20	-	20
Investments	-	-	-	2	-	2
Grants	76	-	76	-	-	-
TOTAL INCOME	<u>100</u>	<u>-</u>	<u>100</u>	<u>22</u>	<u>-</u>	<u>22</u>
EXPENDITURE ON:						
Grant Expenditure	76	-	76	-	-	-
Other charitable activities	1	1	2	71	-	71
TOTAL EXPENDITURE	<u>77</u>	<u>1</u>	<u>78</u>	<u>71</u>	<u>-</u>	<u>71</u>
Net income/(expenditure) before investment gains/(losses)	23	(1)	22	(49)	-	(49)
Net gains/(losses) on investments	(1)	-	(1)	1	-	1
Roundings correction	1	-	1	(1)	-	(1)
NET MOVEMENT IN FUNDS	<u>23</u>	<u>(1)</u>	<u>22</u>	<u>(49)</u>	<u>-</u>	<u>(49)</u>
RECONCILIATION OF FUNDS						
Total funds brought forward as previously reported	111	1	112	160	1	161
Net movement in funds for the year	<u>23</u>	<u>(1)</u>	<u>22</u>	<u>(49)</u>	<u>-</u>	<u>(49)</u>
Total funds carried forward	<u>134</u>	<u>-</u>	<u>134</u>	<u>111</u>	<u>1</u>	<u>112</u>

The notes at pages 20 to 28 form part of this account.

All activities were derived from continuing operations. All recognised gains and losses have been included in the above statement.

Balance Sheet as at 31 March 2021

	Unrestricted Funds	Restricted Funds	Total at 31 Mar-21	Total at 31 Mar-20
	£k	£k	£k	£k
Fixed Assets				
Investments	-	-	-	9
Total Fixed Assets	-	-	-	9
Current Assets				
Debtors	18	-	18	-
Cash on deposit	92	-	92	147
Cash at bank and in hand	223	-	223	97
	333	-	333	244
Creditors: amounts falling due within one year	(142)	-	(142)	(139)
Net Current Assets	191	-	191	105
Creditors: Amounts falling due after one year	(57)	-	(57)	(2)
Total Net Assets	134	-	134	112
Funds of the Charity				
Income Funds:				
Unrestricted	134	-	134	111
Restricted	-	-	-	1
Total Funds	134	-	134	112

The notes at pages 20 to 28 form part of this account.

These financial statements of Charity NHS Blood and Transplant Trust Fund registered number 1061771 were approved by the Trust Fund Committee and authorised for issue on 16th November 2021.

Signed for and on behalf of the Corporate Trustee

Mr John Patullo

Interim Chair of the NHSBT Board

Date: 6/12/21

Mr Rob Bradburn

Finance Director NHSBT

Date: 18/01/2022

Notes to the accounts

1. Accounting Policies

NHS Blood and Transplant Trust Funds meets the definition of a public benefit entity under FRS 102.

(a) Basis of preparation

The financial statements have been prepared in accordance with the Charities Statement of Recommended Practice (SORP).

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). The principal accounting policies adopted in the preparation of the financial statements are as below. The Trustee does not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed.

(b) Preparation of the accounts on a going concern basis

The Corporate Trustee of the charity has agreed that the trust funds will not actively fundraise, therefore the funds will diminish as grants are made unless donations are received. The Trustee has reviewed the financial forecast and is content that the funds will be available for at least the next 12 to 18 months and consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

(c) Fund accounting

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor.

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 their discretion, has created a fund for a specific purpose.

As at 31 March 2021, the Trust Fund holds £15.7k in such designated funds: £14.1k for Organ Donation and Transplantation and £4.6k for the Therapeutic Apheresis Services. The Committee is strongly encouraging the fund-holders to find appropriate uses for these funds.

(d) Income

All income is recognised once the charity has entitlement to the resources, it is probable that the resources will be received, and the monetary value of the income can be measured with sufficient reliability.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed where material.

For grants, entitlement is taken as the earlier of the date on which either: the charity is aware that a grant has been awarded, or the distribution of the grant has been received. The charity may recognise the grant as income to the extent that any performance-related conditions have been met; otherwise, the distribution must be recognised as a deferred income creditor until the related conditions have been satisfied.

(e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be

measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

(f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. For grant expenditure this is when the grant letter has been issued to the recipient. Expenditure classified under 'expenditure on charitable activities' includes the costs of grants paid, long service awards, winter celebrations for NHSBT employees, and associated support costs. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

(g) Debtors

Debtors are amounts owed to the charity. They are measured on the basis of their recoverable amount. Prepayments are valued at the amount prepaid.

(h) Cash and cash equivalents

Cash and cash equivalents includes cash and cash on deposit. Cash in bank includes cash in the Lloyds current account. Cash on deposit includes cash in the charity savings account.

(i) Creditors and provisions

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

(j) Financial instruments

The Trust holds no shares except some which are uneconomic to realise. The fair value of these shares as at the accounting date is nil.

Investment gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and the funds' quarterly opening valuation.

2. Income from donations, legacies and grants

Donations	2021 Total £k	2020 Total £k
Legacies	11	-
Donations	12	20
Grants	76	-
Rounding Correction	1	-
	100	20

Income from donations, legacies and grants was £100k (2019/20 £20k) of which

- £23.7k was unrestricted (2019/20 £19.8k)
- £nil restricted (2019/20 £nil)
- £1.7k designated (2019/20 £4.2k)

£11.3k was received from legacies (2019/20 £0.2k).

Grant income of £76.4k has been recognised in accordance with accounting policy 1(d). Six distributions were received throughout the year totalling £240.1k. NHS Charities Together may determine what is an acceptable use of these funds, and they may also recall any monies that remain unspent or spent outside the terms and conditions of the grant. For this reason, the Charity cannot be considered to have entitlement to the funds until it can demonstrate that they have been spent in line with NHSCT requirements.

3. Analysis of Investment Income

Total Investment Income

	2021 Total £k	2020 Total £k
Historic Entitlements and Other	-	2
Bank Interest	-	-
	-	2

The charity has now divested of all its investments so no further investment income is anticipated.

4. Analysis of expenditure on charitable activities

Expenditure on charitable activities is shown in the table below. Total net expenditure was £78k (2019/20 £71k), of which £76k was unrestricted (2019/20 £71k) and £2k was restricted (2019/20 £nil).

Support costs totalling £3.5k were incurred in 2020/21 (2019/20 £nil). This comprises £1.8K for independent examiners' fees, £1.5k for NHS Charities Together annual membership, and £0.2k in share transaction costs.

As in previous years, support costs have been allocated to non-commercial research activity. No recharge is made for administration costs supplied by NHSBT and the charity is not able to put a value on these donated services.

	Activities undertaken directly £k	Grant funding activities £k	Support costs £k	2021 Total £k	2020 Total £k
Support for non-commercial research		(4)	4	-	(3)
Earmarked Funds and Projects	2			1	1
NHS CT Grant Expenditure	76			76	
Staff Long Service Award	-			-	26
Recognition Events	-			1	2
Winter Celebrations	-			-	45
	<u>78</u>	<u>(4)</u>	<u>5</u>	<u>78</u>	<u>71</u>

Analysis of research grant expenditure

4.1 Analysis by activity

Grants returned -

Red blood cell transfusion thresholds and QOL in MDS: a pilot feasibility study

2021 Total £k	2020 Total £k
---------------------	---------------------

-	(1)
---	-----

A placebo-controlled single-blind, randomised feasibility trial of Desmopressin (DDAVP) in critical illness prior to procedures

-	(2)
---	-----

Trust, Altruism, Social Inclusion and BAME Blood Donor Recruitment

(4)	-
-----	---

Grants committed -

-	-
---	---

<u>(4)</u>	<u>(3)</u>
------------	------------

The charity does not make grants to individuals. All grants are made to NHSBT or other third party organisations.

4.2 Analysis by recipient	2021	2020
	Total	Total
	£k	£k
NHS Blood and Transplant	-	(3)
University of Nottingham	(4)	-
Total	(4)	(3)

Analysis of NHS Charities Together grant expenditure

All grant funding received had the primary requirement that it should be spent on staff welfare in relation to the COVID-19 pandemic and its aftermath. Three of the six grant distributions had more specific conditions attached.

All spend was approved by both the Committee and by the Executive Board of the Corporate Trustee.

4.3 Analysis of NHS Charities Together grant spend	Funded activities
	2021
	Total
	£k
Purchase of computer technology for mobile teams	13
Wellbeing improvements to main NHSBT centres	24
Counselling workshops	17
Travelling "wellbeing kiosks"	16
Exercise classes	5
Refreshments at NHSBT award ceremony	2
Rounding Correction	(1)
Total	76

5. Analysis of Fixed Asset Investments

5.1 Analysis of Fixed Asset Investments

	2021	2020
	Total	Total
	£k	£k
Market value at 1 April	9	8
Disposals (at carrying value)	(9)	-
Additions	-	-
Net realised gains/ (losses) on revaluation	(1)	1
Investment Fees & Charges	-	-
Rounding Correction	1	-
Market value at 31 March 2021	<u>-</u>	<u>9</u>
Historic cost at 31 March 2021	<u>-</u>	<u>7</u>

The charity also owns 100 Santander CDIs, which had a market value of £251 at 31 March 2021 (2020 £196). As the costs of disposal would exceed this amount, a nil value has been attributed to them and they have not been individually recognised in the financial statements.

6. Analysis of Debtors

	2021	2020
	Total	Total
	£k	£k
Amounts falling due within one year:		
Accrued Income	-	-
Prepaid Expenditure	18	-
	<u>18</u>	<u>-</u>

7. Cash and Cash Equivalents

	2021	2020
	Total	Total
	£k	£k
Cash on deposit	92	147
Cash at bank and in hand	223	97
	<u>315</u>	<u>244</u>

8. Analysis of Creditors

	Total	Total
8.1 Creditors under one year	2021	2020
	£k	£k
Amounts due to NHSBT	33	111
Amounts due to other creditors	2	28
Deferred income	107	-
Total creditors falling due within one year	142	139

	Total	Total
8.2 Creditors over one year	2021	2020
	£k	£k
Amounts due to NHSBT	-	2
Amounts due to other creditors	-	-
Deferred income	57	-
Total creditors falling due after more than one year	57	2

All creditors total £200k (2020 £140.7k). This comprises deferred income of £163.6k, creditor accruals of £8.8k and research grant commitments of £26.3k.

These research grant commitments relate to a single project: "A feasibility trial comparing restrictive versus liberal red cell transfusion strategies in stable children" lead by Dr Helen New.

£4.1k was returned to the Charity in 2020/21 in respect of the research project "Trust, Altruism, Social Inclusion and BAME Blood Donor Recruitment".

9. Analysis of funds

9.1 Endowment Funds

The Charity does not hold any endowment funds.

9.2 Restricted Funds

	Balance as at 01 April 2020	Income	Expenditure	Gains and Losses	Transfers	Balance as at 31 March 2021
	£k	£k	£k	£k	£k	£k
British Bone Marrow Donor Appeal	1	-	-	-	(1)	-
Total	1	-	-	-	(1)	-

At 31 March 2021 the Charity no longer holds any restricted funds, as referenced in Section 6 of this report.

9.3 Unrestricted Funds

	Balance as at 01 April 2020	Income	Expenditure	Gains and Losses	Transfers	Balance as at 31 March 2021
	£k	£k	£k	£k	£k	£k
Total	111	100	(77)	(1)	1	134

The General Fund is an unrestricted fund which may be used by the Trustee for charitable purposes relating to the NHS wholly or mainly for the services provided by NHS Blood and Transplant.

The unrestricted fund includes £22.9k of earmarked funds set aside in the year for use by the Organ Donation, Tissues and Therapeutic Apheresis Services teams. It also includes £20.6k cash and commitments that were formerly held by the restricted fund The Howard Ostin Bequest.

11. Related Party Transactions

The management of charitable trust funds is delegated to the Trust Fund Committee which is a sub-committee to the Board of the Corporate Trustee, NHS Blood and Transplant.

The charitable trust has made payments to NHS Blood and Transplant in furtherance of its charitable goals. The members of the Trust Fund Committee (whose names are listed below) also served as members of NHS Blood and Transplant Board during the year.

There were £0 donations received from the NHSBT Board and Committee members.

Mr Charles St John
Mr Rob Bradburn
Dr Gail Miflin
Ms Katherine Robinson
Ms Patricia Grealish

Dr Gail Miflin is the Chief Medical Officer and Director of Clinical Services of NHSBT, and research projects which have been funded by the Trust Fund Committee are also within Dr Miflin's area of responsibility.

The Committee members are paid members of the NHSBT Board but receive no additional remuneration or reimbursement of expenses for the work that they undertake on behalf of the Corporate Trustee.

Details of all the charitable trust account related party transactions are below. This includes payments which are considered to have been made under NHSBT's control, even if the actual recipient is a third party.

In the case of research projects, all payments are deemed to be under NHSBT's control where the lead researcher is an NHSBT employee.

- Payment to third parties relating to a feasibility trial comparing restrictive versus liberal red cell transfusion strategies in stable children, £2,400 (2019/20 £8,096)
- Payment to third parties relating to NHS Charities Together grant expenditure, £76,429 (2019/20 £nil), of which £6,600 is included within creditors in the balance sheet
- Payment to third parties relating to other earmarked fund projects, £1,081 (2019/20 £833)
- Payment to third parties relating to staff recognition events, £480 (2019/20 £2,457), included within creditors in the balance sheet

No payments were made to NHS Blood and Transplant in 2020/21 relating to staff winter celebrations (2019/20 £44,805) or long service awards (2019/20 £25,944) as it has been decided that the Trust Fund will no longer fund these areas.

Glossary

Term	Definition
British Bone Marrow Registry (BBMR)	The British Bone Marrow Registry (BBMR) is part of NHSBT that helps people find stem cell matches. We work in co-operation with the UK's other bone marrow and blood donor registries, the charity Anthony Nolan and the NHS Cord Blood Bank. We are also part of an international network that helps find matches for people across the world.
BAME	an acronym for Black, Asian, and minority ethnic
Desmopressin (DDAVP)	Desmopressin, sold under the trade name DDAVP among others, is a medication used to treat diabetes insipidus, bedwetting, haemophilia A, von Willebrand disease, and high blood urea levels
Mesenchymal stromal cells	Mesenchymal stem cells (MSCs) also known as mesenchymal stromal cells or medicinal signaling cells are multipotent stromal cells that can differentiate into a variety of cell types, including osteoblasts (bone cells), chondrocytes (cartilage cells), myocytes (muscle cells) and adipocytes (fat cells which give rise to marrow adipose tissue).
Ischemia-reperfusion injury	Reperfusion injury, sometimes called ischemia-reperfusion injury (IRI) or reoxygenation injury, is the tissue damage caused when blood supply returns to tissue (re- + perfusion) after a period of ischemia or lack of oxygen (anoxia or hypoxia). The absence of oxygen and nutrients from blood during the ischemic period creates a condition in which the restoration of circulation results in inflammation and oxidative damage through the induction of oxidative stress rather than (or along with) restoration of normal function.
Randomised controlled trial	A randomized controlled trial is an experimental form of impact evaluation in which the population receiving the programme or policy intervention is chosen at random from the eligible population, and a control group is also chosen at random from the same eligible population.
Therapeutic Plasma Exchange (TPE)	Therapeutic Plasma Exchange (TPE) is a procedure in which the patient's blood is passed through an apheresis machine, where the filtered plasma is removed and discarded with reinfusion of red blood cells along with replacement fluid such as plasma or albumin in to the patient.

Independent examiner's report to the Trustees of NHS Blood and Transplant Trust Fund

I report to the trustees on my examination of the accounts of NHS Blood and Transplant Trust Fund (the Trust) for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity trustee of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011('the Act').

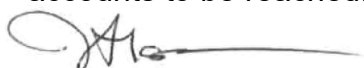
I report in respect of my examination of the Trustee's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the Trust as required by section 130 of the Act;
or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Victoria Jane Harrison

FCCA
For and on behalf of GBAC Limited
Old Linen Court
83-85 Shambles Street
Barnsley
South Yorkshire
S70 2SB

Dated: 20 January 2022

2. Complete 20211206-Letter - GBAC Ltd
- Final Released

Blood and Transplant

Head Office

500 North Bristol Park
Northway
Filton
Bristol
BS34 7QH

Tel: 0117 921 7200
Fax: 0117 921 7201

GBAC Limited
Old Linen Court
83-85 Shambles Street
Barnsley
South Yorkshire
S70 2SB

6 December 2021

Dear Sirs

During the course of your independent examination of our financial statements for the period ending 31 March 2021, the following representations were made to you by management and representatives of the corporate trustee.

1. We have fulfilled our responsibilities as representatives of the corporate trustee for preparing financial statements, in accordance with UK GAAP, Charities Act 2011 and FRS102 Charity SORP that give a true and fair view and for making accurate representations to you as independent examiner.

We confirm that in our opinion the financial statements give a true and fair view and in particular that where any additional information must be disclosed in order to give a true and fair view that information has in fact been disclosed. We confirm that the selection and application of the accounting policies used in the preparation of the financial statements are appropriate, and we approve these accounts for the year ended 31 March 2021.

2. We confirm that all accounting records have been made available to you for the purpose of your independent examination, in accordance with your terms of engagement, and that all transactions undertaken by the company have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all management and Trustee' meetings, have been made available to you. We have given you unrestricted access to persons within the company in order to obtain evidence and have provided any additional information that you have requested for the purposes of your independent examination.
3. We acknowledge that it is a criminal offence to make a false statement in this regard, and where any representative of the corporate trustee either makes a false statement; is aware that the statement is false; is reckless in preventing this statement; or fails to take reasonable steps to prevent the directors' report from being approved, we acknowledge that each representative of the corporate trustee will be guilty of a criminal offence.

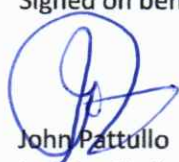
4. We confirm the charity has satisfactory title to all assets and there are no liens or encumbrances on the assets, except for those disclosed in the financial statements.
5. We confirm that the methods, significant assumptions and data used by us in making accounting estimates, and the related disclosures, are appropriate to achieve recognition, measurement or disclosure that is in accordance with the applicable financial reporting framework.
6. We have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.
7. We confirm that the charity has no liabilities or contingent liabilities other than those disclosed in the financial statements.
8. We confirm that all known actual or possible litigation and claims whose effects should be considered when preparing the financial statements have been disclosed to the independent examiner and accounted for and disclosed in accordance with UK GAAP.
9. We confirm that there have been no events since the balance sheet date which require disclosing or which would materially affect the amounts in the financial statements, other than those already disclosed or included in the financial statements.
10. We confirm that there are no related parties or related party transactions except for those in note 11 of the accounts.
11. We confirm that the charity has complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance.
12. We confirm that the charity has had, at no time during the year, any arrangement, transaction or agreement to provide credit facilities (including loans, quasi-loans or credit transactions) for the corporate trustee, nor to guarantee nor provide security for such matters.
13. We confirm that the charity has not contracted for any capital expenditure other than as disclosed in the financial statements.
14. We confirm that we are not aware of any possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the charity conducts its business and which are central to the charity's ability to conduct its business.
15. We acknowledge our responsibility for the design and implementation of controls to prevent and detect fraud. We confirm that we have disclosed to you the results of our risk assessment of the risk of fraud in the business.
16. We confirm that there have been no actual or suspected instances of fraud involving management or employees who have a significant role in internal control or that could have a material effect on the financial statements. We also confirm that we are not aware of any allegations of fraud by former employees, regulators or others.
17. There are no unadjusted misstatements.
19. We acknowledge our legal responsibilities regarding disclosure of information to you as independent examiner and confirm that:

so far as each representative of the corporate trustee is aware, there is no relevant information of which you as independent examiner are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee to make themselves aware of any relevant information and to establish that you are aware of that information.

20. We confirm that we consider the charity to be a going concern for a period of at least 12 months from the date of signing of the accounts. We confirm that, in our opinion, the charity's financial statements should be prepared on the going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs. In reaching this conclusion, we have taken into account all relevant matters of which we are aware and have considered a period of at least one year from the date on which the financial statements were will be approved.
21. We confirm that all grants, donations and other income, including those subject to special terms or conditions or received for restricted purposes, have been notified to you. There have been no breaches of terms or conditions during the period regarding the application of such income. We draw to your attention that we have deferred NHS together grant income of £163.7k (out of £240k grants received) and that if this money is not spent for the purposes intended by the deadlines that this money may need to be returned.
22. We confirm there were no specific representations made to you during the course of your independent examination.
23. We confirm that the above representations are made on the basis of enquiries of management and staff with relevant knowledge and expertise (and, where appropriate of supporting documentation) sufficient to satisfy ourselves that we can properly make these representations to you and that to the best of our knowledge and belief they accurately reflect the representations made to you by the trustees during the course of your independent examination.

Yours faithfully

Signed on behalf of the board of Trust Fund Committee by:



John Pattullo
Interim Chair
NHS Blood and Transplant

(Representative of the Corporate Trustee)

Date

6/12/21