



RNOH
CHARITY

The Royal National Orthopaedic Hospital Charity



Annual Report and Financial Statements 2022 | 23

Charitable Incorporated Organisation
Charity Number: 1166129



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Reference and administrative details

Registered address:

Royal National Orthopaedic Hospital
NHS Trust
Brockley Hill
Stanmore
Middlesex
HA7 4LP
Tel: 020 8909 5362

Trustees:

Dorothy Dalton, Chair

Kathryn Hardwidge
(from November 2022)

Robert Hurd

Anju Jaggi

Elizabeth Klein

Matthew Lee

Richard Linskill

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Sarah Bedingfield Shutt

Hitesh Thakrar

Key management personnel:

Rosie Stolarski, Chief Executive

Anita Darashah-Borman, Head of Fundraising
(to June 2022)

Rupa-Dey Amin, Head of Fundraising
(from October 2022 to February 2023)

Carol Corney-Brotherston, Head of Finance

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Fund manager

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Bankers

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Welcome from the Chair and Chief Executive



Dorothy Dalton
Chair



Rosie Stolarski
Chief Executive

The RNOH Charity continues to strengthen and support the people, research and infrastructure that make the Royal National Orthopaedic Hospital (RNOH) a recognised world leader in the field of orthopaedics and neuro-musculoskeletal medicine. Our overall aim is to help provide the best patient experience and for patients to receive outstanding treatment. We achieve this by awarding grants that fund cutting-edge equipment, state-of-the-art capital projects and pioneering clinical research.

Making a difference through strategic funding

The Charity has made a huge difference to the hospital's patients and their families this year, as they strive to rebuild their lives, by funding vital projects and creating a high-quality uplifting environment that is beyond the scope of the hospital's NHS funding.

The Charity's support and collaboration at both the Stanmore and Bolsover Street sites, enables RNOH's world-class teams of clinicians and researchers to access equipment, deliver rehabilitation and pursue ground-breaking research that is changing the face of how we treat complex orthopaedic conditions.

As well as being a leading centre for surgery and rehabilitation, RNOH also has an international reputation for innovative translational research, working in close partnership with other world-class institutions including University College Hospital

London and the Royal Free Hospital. This year, we have invested in innovative clinical research, funding a research post for the DNA sequencing of sarcoma (bone and soft tissues cancers) that is part of a team using digital technology to transform genomic medicine to ultimately improve patient outcomes. In addition, we are providing continuation funding for the Stanmore Children's Orthopaedic Outcome Project (SCOOP) which aims to understand the physical, psychological and social issues experienced by children with orthopaedic conditions after their treatment.

Every day RNOH staff are transforming people's lives and alleviating pain, often when there is no alternative solution. The funds raised by the Charity help to strengthen the vital services the hospital provides for its patients and provide welcome support for both patients and staff.

Welcome from the Chair and Chief Executive

Wellbeing and morale are crucial to staff productivity, and due to the measurable impact it has achieved, we have continued to fund the Staff Wellbeing Lead. This vital role manages the Wellbeing Hub and the 24/7 Wellbeing Channel. In addition, the Lead provides valuable outreach support to help RNOH staff look after their mental health and wellbeing, against a backdrop of unprecedented pressures on NHS staff.

Similarly, the Volunteer Service has developed into a thriving, innovative operation that supports many aspects of the hospital's work. The range of services provided include schemes such as 'Waiting Well' Volunteers who ring patients on waiting lists, ensuring they know the hospital cares, listening and offering basic advice. In the pilot year with a smaller number of patients, the service led patients to disclose important developments RNOH may not have heard otherwise, helping key cases to get priority.

Planning ahead

We were pleased to have developed the Charity's infrastructure by successfully implementing a new financial system, and developing the marketing function. We will continue to focus on development and scaling up of capabilities so that our ambitious long-term targets, including raising over £4m in sustainable income, remain aligned with the Trust's vision for the future; together transforming lives through pioneering treatment and research.

We are especially excited to share news of our new *Impossible Possible* campaign which we launched during our Patron, HRH Princess Eugenie's recent visit to the RNOH Prosthetics Rehabilitation Unit. The campaign raises awareness of the Charity and highlights how RNOH helps transform patients' lives when they face complex orthopaedic conditions or injuries but how extra investment is required in order for RNOH to remain extraordinary.

There was a slower pace of grant pipeline development this year, as a result of the increased focus on the development of the Charity's infrastructure. We are pleased to note that there are now a range of exciting funding propositions being developed.

Giving thanks

We are immensely grateful for the continuing support of HRH Princess Eugenie as our Royal Patron. Her championing of our cause inspires so many others to support the Charity.

We would like to thank both the Charity staff team and Trustees for all their hard work and dedication to the organisation, much of which happens 'behind the scenes'.

Our gratitude also goes to every RNOH staff member, the NHS professionals who are the driving force behind every patient story, every breakthrough and pioneering procedure – a huge thank you to all.

Finally, our biggest thanks are reserved for supporters of the Charity, whose dedication, resilience and generosity make a significant difference to the work of RNOH. They are truly inspirational. With their help, we look forward to raising more funds, completing more projects and creating new possibilities for people with complex musculoskeletal conditions and injuries in 2023 and beyond.



Our partner

RNOH's vision is to continuously strengthen its status as the UK's leading specialist orthopaedic hospital, enhancing its international profile for outstanding patient care, research and education.

RNOH Charity is independent of the RNOH. Its mission is to strengthen and support the people, research and infrastructure that make RNOH one of the world's best orthopaedic hospitals.



14,440
inpatients



143,173
outpatients

2022 | 23 attendance:



115,486
outpatient
attendances
at the
Stanmore site



27,158
outpatient
attendances
at the
Bolsover site



529
outpatient
attendances
at other
locations

"RNOH is the UK's leading specialist orthopaedic hospital. It is a national tertiary hospital that provides a comprehensive range of neuro-musculoskeletal health care, ranging from acute spinal injury and complex bone tumour to orthopaedic medicine and specialist rehabilitation for chronic back pain sufferers. The Trust also offers direct access to specialist MSK services through its Enfield Musculoskeletal Community Health Hub.

RNOH Charity makes a significant contribution to the positive experience of RNOH's patients, visitors and staff, through its work and thanks to the generous support of its donors. Full funding for the Volunteering Service and the extension of support for the Staff Wellbeing Lead role, are just two examples of how its funding awards make a real difference.

RNOH has ambitious plans for growth of its services, and our vital partnership with the RNOH Charity helps ensure that our patients and staff continue to have some of the best experience in the NHS."

Prof. Paul Fish
Chief Executive,
RNOH NHS Trust



What we do

Strategic objectives

RNOH Charity supports RNOH NHS Trust by raising and awarding funds to RNOH. The Charity has set itself ambitious objectives and targets in order to fulfil its vision. They are as follows:



Enhancing the patient experience

Our aim is to ensure that every patient has the best possible experience at RNOH and receives outstanding care. We will work together with the hospital to identify any areas that require improvement and also undertake our own research to identify any gaps. We will endeavour to ensure that the patient journey is of the highest quality.



Improving the staff experience

We will work with RNOH to improve staff morale, staff retention and patient satisfaction. We will work closely with the hospital to identify any root cause issues and develop a robust programme to create collaborative team working.



Creating a world-class facility

Following the success of our significant contribution to the Stanmore Building, we aim to be a key funder of equipment and RNOH developments on site in order to provide the best environment for patients and staff.



Investing in medical research

RNOH has always been a centre of excellence for orthopaedic research and education in the UK. It has a long tradition of translational research, implant development and teaching in collaboration with University College London and other partners. We aim to provide the best facilities for musculoskeletal specialists and researchers to help strengthen RNOH's world-leading position.

What we do

A year in numbers

Total expenditure
2022 | 23:
£809,000

Income



£235,000

Donations received (major donors, ward and general donations, collections, Gift Aid, gifts in kind etc.)



£170,000

Grants received (inclusive of NHS Charities Together)



£325,000

Legacies received



£12,000

Buttercup Day



£198,000

Investment income

Expenditure

Total grants awarded of £266,000 by objective:



£25,000

Enhancing the patient experience



£36,000

Improving the staff experience



£149,000

Investing in medical research

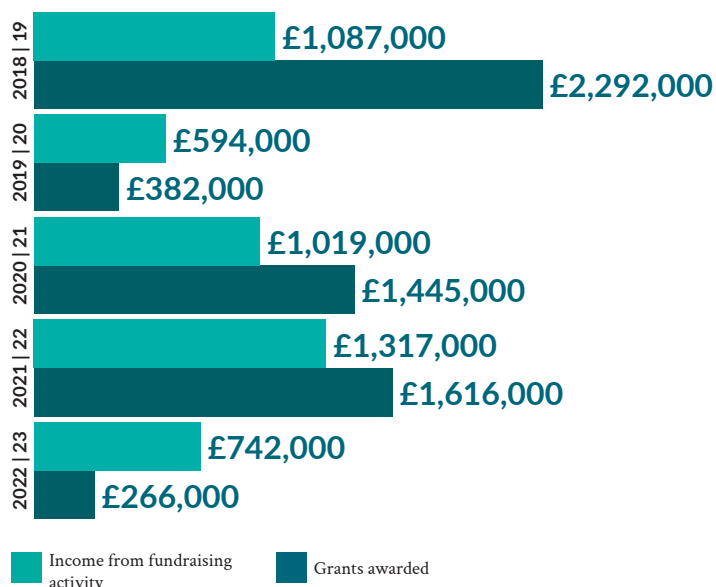


£56,000

Activities undertaken directly (funds spent directly by wards and departments)

Income and grants awarded awarded over the past five years

Income from fundraising activity over the last five years amounted to £4,759,000 and grants awarded exceeded this at £6,001,000 in total.



Total income:
£940,000

in 2022 | 23, including fundraising and investment income.

Grant-giving

RNOH Charity is proud to have awarded more than £6 million in grants to RNOH in the last five years (between 2018 | 19 and 2022 | 23).

Even though the immediate aftermath of the Covid-19 pandemic has passed, its impact and other factors such as the cost-of-living crisis, have resulted in continued pressures on the NHS.

Our grant-giving continues to strengthen and support RNOH to create the best patient experience and the most supported staff experience possible.

In the same way, whilst this report covers the last year specifically, the long-term benefit of some of our previous grants continues to be experienced by both patients and staff alike.

We continue to be focused on funding key projects that help provide the best patient experience, enhance staff wellbeing, contribute to cutting edge equipment and support pioneering research.

During 2022 | 23, we awarded a total of 25 grants amounting to £210,000 and £56,000 was provided directly to wards and departments, a total grant programme of £266,000 for the year.

The next few pages aim to give insight into some of the 2022 | 23 funding we provided and that from previous years, which has benefitted patients and staff.



RNOH patient buggy service funded by the Charity.

Enhancing the patient experience

We want every patient to have the best possible experience at RNOH and receive outstanding care. We continue to work together with the hospital to identify any areas that require improvement and endeavour to ensure the patient journey is of the highest quality.

In recent years, RNOH Charity has made significant, prominent long-term investments in projects, the benefits of which continue to be felt by patients in their overall improved experience of the hospital environment. These include the Stanmore Building artwork and contributing to the London Spinal Cord Injury Centre's Horatio's Garden. The Charity has also continued to fund the hospital's patient packs, ensuring all patients have comprehensive information and support resources during their treatment and rehabilitation at RNOH.

This year RNOH Charity has also funded several smaller-scale grants, which nevertheless still enable positive change and make a huge difference for patients. These include:

- Creating a dedicated space for teenage patients in the Children's Ward by providing suitable equipment and resources to help encourage more socialisation during their time in hospital.
- A leg press machine for outpatients during their physiotherapy. The machine is used as part of a patient's rehabilitation programme after hip and knee procedures, for those being treated for sarcoma and patients with spinal cord injuries. Its use will help improve muscle strength and bone density in addition to promoting the benefits of exercise.

What we do

The Volunteer Service

Over the last six years RNOH's successful Volunteer Service has grown from 10 to around 200 steady volunteers, and will grow further over the next year.



RNOH Charity has continued to invest in the service and fully fund it. This includes funding the roles that make the service happen, such as its Involvement Lead and Volunteers Co-ordinator, as well as its full operating costs and its patient buggies.

The team of trained, supervised volunteers is made up primarily of current and former RNOH patients, and members of the local community. Many appreciate some of the challenges that patients face.

Their main responsibilities are: to assist, escort and direct patients and visitors; to provide information about the hospital's facilities and services; to collect and deliver medicines for patients; to provide administrative assistance to hospital departments. Volunteers also simply act as a friendly and reassuring ear, which helps to alleviate anxiety amongst patients and their relatives.

The service has developed into a thriving, innovative operation that supports many aspects of the hospital's work. The following services benefit either hundreds of patients or smaller numbers of the most vulnerable:

- Nutrition support volunteers trained by the hospital's dieticians to help feed patients and complete NHS monitoring charts. Mealtime buddies help patients – many of whom have limited arm and hand movement – at lunch and dinner. This can include opening packets and cartons, cutting up food, and ensuring patients have everything they need. The buddies also run errands, such as buying items from the hospital shop.

- Wellbeing volunteers who bring in pets as therapy, covering all 200 beds in the hospital. They also operate a 'boredom buster' trolley of things to pass the time in hospital, such as: books and magazines, crosswords and colouring sets for adults. Again, this offers support to more than 46,000 residential patients per year.

Part of RNOH's most vital volunteering help is the Buggy Service for patients and their visitors. Prior to launching this service in 2016, disabled and elderly patients often had to make long, tiring journeys either on foot or in their wheelchairs, across our very large site. It is roughly a mile in length, covering hilly and bumpy terrain.

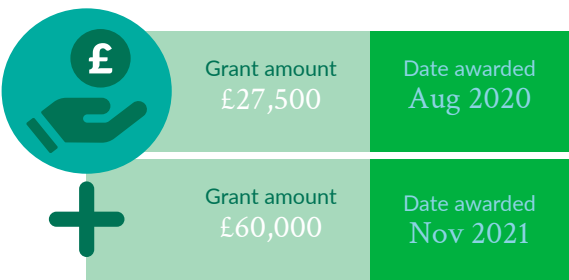
The Buggy Service quickly became indispensable and supports at least half of all patients on our main site. The dedicated team of 20 drivers operate in all weathers. They make more than 60,000 trips a year, helping more than 20,000 individual patients.

Improving the staff experience

RNOH Charity provides awards that enable RNOH to retain its outstanding staff, be recognised as a good place to work and offer opportunities for staff celebration and structured wellbeing programmes.

RNOH Charity has continued to fund a number of different programmes designed to recognise and reward hospital staff for the exceptional work that they undertake for the benefit of patients. These included: the annual Staff Achievement Awards, travel scholarships, staff training, conference support and discounted gym membership.

Staff Wellbeing Lead



RNOH Charity has continued to fund the Staff Wellbeing Lead, in addition to its previous support of the Wellbeing Hub. These are both crucial elements of RNOH's programme of looking after its staff. The Staff Wellbeing Lead's work includes managing the Wellbeing Channel, which offers 24/7 online resources for staff to make sure that there is reliable information easily at hand for anyone who needs support. The Staff Wellbeing Lead also does important outreach to staff, connecting face-to-face during their working day and encouraging them to focus on their own self-care and wellbeing, as well as that of their teams.

RNOH100 staff celebrations



In July 2022, RNOH officially marked the 100th anniversary of the opening of the hospital at Stanmore. More than 350 staff gathered for a garden party to celebrate RNOH's decades of excellent patient care. Support was also provided for the staff achievement awards event held in February 2023. The previous awards evening was held pre-pandemic in February 2019. Therefore this year's event was significant in celebrating the achievements of RNOH staff and acknowledging their ongoing tireless dedication and commitment to patients, as well as their colleagues.

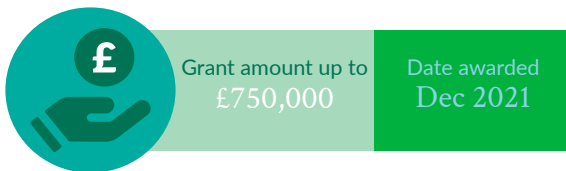
Proud staff at the garden party, enjoying the awards ceremony.



World-class facility

The RNOH Charity aims to be a key funder of cutting edge equipment and RNOH developments on site in order to provide the best environment and facilities for patients. Strategic investments from the Charity in some of the larger items of equipment for the hospital have a long term benefit for patients' treatment and expert research over successive years.

EOSedge Scanner



The RNOH Charity previously committed funding for the cost of purchasing and installing one of the UK's first EOSedge scanners in a UK NHS hospital. The purchase of the EOSedge scanner will greatly enhance RNOH's capacity and ability to provide state-of-the-art imaging services to patients. EOSedge provides pioneering, highly accurate medical imaging with very low radiation exposure compared to standard scanning. This is especially beneficial for young patients who require frequent imaging to monitor the progression of a complex musculoskeletal condition. EOSedge scans are also extremely quick and performed upright, which minimizes the claustrophobia many people experience when lying in a CT or MRI scanner.

RNOH's initial plan to install the EOSedge Scanner into the Bolsover Street Outpatient Centre has been revised and RNOH now intends to locate the scanner at the Stanmore site. In order to do this, the hospital must ensure the appropriate infrastructure is in place to support the scanner's technical requirements, which is why its installation will be later than originally planned.

EOSedge Scanner

Update on Princess Eugenie House

Rehabilitation services are a core part of what RNOH offers and its ambition was to build this new facility which would support the growth in rehabilitation. Whilst it is unlikely that RNOH will deliver this in the short term, its ambition to continue to grow these services for its patients remains. RNOH Charity had previously supported plans for the creation of this new facility and will continue to support RNOH's future ambitions.



Investing in medical research

Ground-breaking research and innovation is a key component of RNOH's vision to be "a world leading orthopaedic hospital with the best patient care and staff experience in the NHS". The RNOH Charity supports its pioneering research projects, including research into musculoskeletal as well as neuro-musculoskeletal conditions, rehabilitation, peripheral nerve injury repair, sarcoma detection and surgical treatments.

This year, RNOH has funded the following:

3D printed collar



RNOH Charity funded research relating to Dropped Head Syndrome (DHS), a rare, complex and challenging condition that causes neck pain, difficulty eating and the inability to look straight ahead. It gets progressively worse and increasingly debilitating and can be experienced by patients with neurological disorders and conditions like Parkinson's. Currently there are few good management options available, meaning patients' quality of life is severely affected, with simple day to day activities like eating, drinking and moving around, being very restricted. The Charity's funds have paid for a pilot study for RNOH's Spinal Surgery team to use bespoke 3D printed hard collars for a number of patients, and assess their improved quality of life. The aim is that this could enable patients around the country to be referred for such treatment and benefit from the RNOH team's expertise.

Transforming genomic medicine into patient care



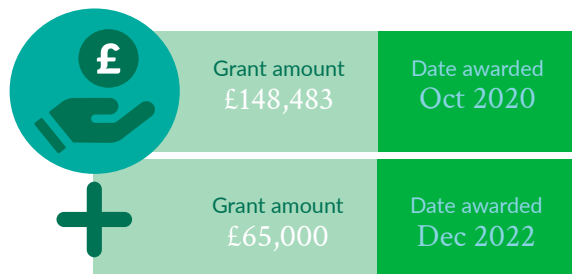
RNOH Charity jointly-funded a role to help set up and co-ordinate a new process for enabling the delivery of the DNA sequencing of patients' tumours, whilst confirming patient consent for this process. The funding also enables other RNOH healthcare workers to have training in genomic sequencing and then take on the process successfully themselves in the future. Patients want the best care and to be involved in ground-breaking research that will hopefully lead to more personalised approaches to treatment. This role will enable more patients to have the opportunity to allow the genetic code in their cancer to be donated to the NHS' Genomic Medicine Service, for testing that may alter the course of how their cancer is managed, and furthermore aid wider research.



Katie Barker, a member of the research team, who works on the consent and DNA sequencing of patients' tumours.

What we do

The Stanmore Children's Orthopaedic Outcomes project



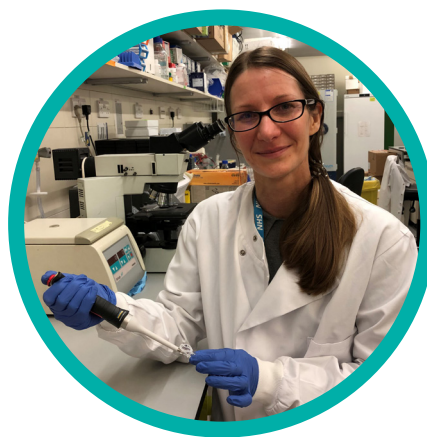
RNOH Charity has extended its funding for the Stanmore Children's Orthopaedic Outcomes Project (SCOOP). Its aim is to understand the lived experience of children with sarcoma, and other non-cancer orthopaedic conditions, after their treatment and on into adulthood, in a comprehensive way. This means looking at a combination of physical, psychological and social issues that affect their return to 'normal' living. So far, almost 80 patients have been involved in the project, which has involved collaboration with researchers in the UK and worldwide, to coordinate and build on the work. SCOOP's goal is to translate the research findings into evidence-based treatment recommendations for how to manage and improve personalised longer-term rehabilitation that could ultimately become national or international guidelines.



Digital histopathology scanner



RNOH and University College London research groups are UK and world leaders in genomic diagnostics for rare bone and soft tissue cancers called sarcomas. RNOH Charity's previous funding for the purchase of a digital histopathology scanner means that more than 6,000 sarcoma cases have now been scanned by researchers. Whilst technology in this field still needs more development, it is envisaged that in the future diagnoses will be provided more rapidly for patients. As the data is stored digitally – rather than looking at individual cases on a slide via a microscope – it means that difficult cases can be shared with experts across the UK and even the world in a very safe and efficient way, which also helps as there is a shortage of pathologists with expertise in sarcoma in the UK and beyond.



Claire Anderson, a member of the sarcoma diagnosis research and development team.

Inspirational art

The Stanmore Building at the RNOH continues to boast an eclectic collection of artwork carefully curated by our Royal Patron, HRH Princess Eugenie. The pieces on display in the reception areas of each ward offer an uplifting and inspiring space for patients, visitors and staff, away from the clinical setting.

Thanks to the incredible continued generosity of Iwan and Manuela Wirth, founders of internationally acclaimed art gallery Hauser & Wirth, and Director HRH Princess Eugenie, the reception areas of all four wards have been transformed into galleries showcasing loaned works by renowned artists.

In total 20 pieces have been installed including works by Mark Wallinger, Martin Creed, Bharti Kher and the late Dame Phyllida Barlow.

The RNOH Charity would like to extend heartfelt thanks to Hauser & Wirth and our Patron, HRH Princess Eugenie for this wonderful enhancement to the hospital environment.



"Art can have a very positive impact on the healing of patients, reducing stress and anxiety, pain and improving mental health."

HRH Princess Eugenie
Royal Patron, RNOH Charity

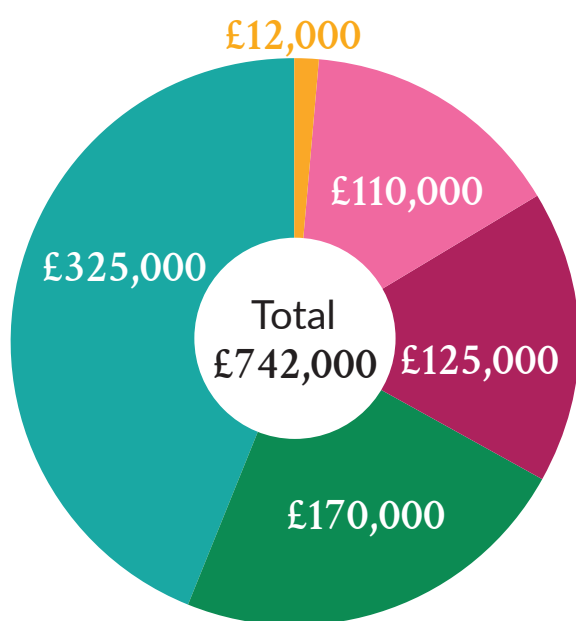
"Studies show that art in healthcare environments has a number of positive therapeutic and medical outcomes for patients. These include a reduction in stress, depression and anxiety, reduced blood pressure, lowered pain intensity, and a reduced intake of medication."

Rosie Stolarski,
Chief Executive, RNOH Charity

Fundraising

We continue to benefit greatly from the efforts of our supporters, donors and volunteers, whose generosity means we are able to have such a significant impact for patients, for which we are extremely grateful.

The Charity's fundraising income for 2022 | 23 totalled £742,000 and fundraising expenditure amounted to £336,000. Key income sources during 2022 | 23 were: individual and major donors; grant-making trusts; general donations and legacies.



- Legacy donations
- Grant-making trusts and foundations (including NHS Charities Together)
- General donations, ward donations, collections, Gift Aid, gifts in kind, etc.
- Major donors
- Buttercup Day

Major donors

The RNOH Charity received a £100,000 gift from one major donor, this particular donation was to cover the installation costs of the EOSedge scanner.

Grants

The RNOH Charity received a total of £170,000 from grant-making trusts, including £30,000 from NHS Charities Together to fund development of the Communications function of the Charity. Funding was also received from the Rosetrees Trust, the Maurice Hatter Foundation and Arthroplasty for Arthritis Charity to support 3D MRI muscle health research.

Legacies

The Charity continues to actively promote legacy-giving which enables our grant-giving programme to develop further. This year we gratefully received £325,000 in legacies from former patients who were appreciative of the treatment received at RNOH.

Making the Impossible Possible

We were pleased to launch our *Impossible Possible* campaign in February 2023 with two aims. Firstly to raise awareness of the Charity and RNOH's pioneering treatment; and secondly to raise more unrestricted funds to enable the Charity to support the hospital's programmes in a variety of ways. This year we aim to raise more than £1 million which will go towards funding the ground-breaking research, equipment and improvements that make RNOH's extraordinary work possible, but that is beyond the scope of NHS funding. This marks the beginning of initiatives for continued fundraising growth, which will mirror RNOH's ambitious development plans.

The first stage of the campaign illustrates the life-changing impact of using prostheses to transform and rebuild the lives of patients.

We were delighted to welcome our patron and former patient, HRH Princess Eugenie, to RNOH's Prosthetic Rehabilitation Unit to coincide with the start of the campaign. HRH met the rehabilitation service's multidisciplinary team and spent time with a number of patients who are being treated at the hospital, including two-year old Daisy Oliver who was born with a severe form of a condition called Proximal Femoral Focal Deficiency. RNOH's treatment and support means she has taken her first steps on her prosthetic leg.

Find out more at www.rnohcharity.org/impossible-possible



Our amazing individual fundraisers

We are supported by a dedicated group of supporters - many of whom are former patients themselves - who have raised vital funds for the RNOH Charity over the last year. Here are some of the incredible highlights.



The Kreuzer family's triathlon

RNOH patient Poppy and her family took part in the Windsor Relay Triathlon, raising £5,643 over a five-month period. Poppy, a national open water swimmer, had a curve in her spine which required major scoliosis surgery. She had been told there was a possibility she may never swim again, but after treatment and rehabilitation Poppy has been able to return to good health and the whole family decided to take on a family triathlon together to thank RNOH, the "phenomenal NHS hospital that kept us safe."



A birthday half marathon

Five fantastic RNOH supporters, Sophia, James, Ellie, Grace and Keelie, ran the London Landmarks Half Marathon, raising over £4,815 in a six-month period. Running on her birthday, Grace raised the money in memory of her mum who received exceptional care and treatment at RNOH back in 2016, following diagnosis of sarcoma, a rare cancer.

Our amazing individual fundraisers



Buttercup challengers

Many supporters took part in our Buttercup Challenge weekend, raising more than £6,500. David (pictured) walked from Lands' End (Hertfordshire) to his home in Edware, in memory of his wife Pat.



Nicola's 100 mile challenge

Former RNOH patient Dr Nicola Sharp-Jeffs, OBE, walked over 100 miles in 10 days along the Heart of England Way, marking the 25th anniversary of her major scoliosis surgery when she was just 19 years old. Nicola raised an incredible £3,334 for the RNOH Charity, during a journey in which she reflected and acknowledged what she had been through. She since went on to build a successful career, most notably founding the charity Surviving Economic Abuse.

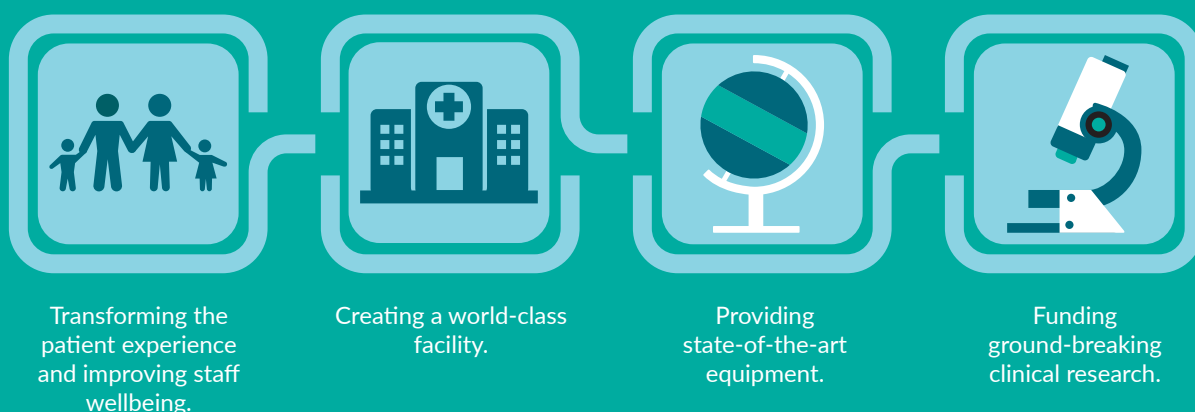
Nicola said "Now, 25 years later, I realise I'm precisely where I am – and who I am – because of my surgery, not in spite of it. If I'd not had a spinal fusion in 1997 to correct my curved and rotating spine, I would certainly have been in a wheelchair by now, and may not even be alive today. The incredible hospital and its amazing staff enabled me to get on with life - making what would have once been the impossible, possible."

Future plans

Our strategic priorities and objectives for 2023 | 24 build upon those we achieved last year and include:

- Deliver the financial plan for 2023 | 24 and develop a grants programme in line with the Charity's strategic priorities to provide maximum benefit and impact to patients and staff.
- Build a Charity team for the future by recruiting and developing specialist fundraising staff in line with the Charity's business plan.
- Develop sustainable income with a focus on unrestricted income.
- Continue to develop major donor relationships and grant-making trust activity through robust and measurable pipelines.
- Continue to work in close partnership with our appointed strategic creative fundraising agency to fulfil agreed objectives and financial targets.
- Continue to improve visibility of the Charity across both hospital sites and locally to maximise brand awareness and increase engagement, in order to raise unrestricted funds from patients, their families, staff, and the community.
- Develop and update the Charity's website to reflect the ambitions of the Charity.

All are enablers to the delivery of our key strategic objectives.



Future plans

Looking ahead, as we endeavour to develop the Charity's infrastructure and grow the team, we look forward to working in close alignment with RNOH to ensure patients receive the best treatment, care and facilities.

Projects in the pipeline include the following:

- Refurbishment of the London Spinal Cord Injury Centre Day Room.
- A high-rise scanner which transforms the accuracy of diagnosis for cancer, diseases, deformities and injuries of lower limbs.
- Essential equipment such as the ultrasound scanner and the Lyra trainer for the London Spinal Cord Injury Centre.
- A range of key equipment for the new theatres development.
- Continuation funding for the volunteer service.

Each of these projects will have significant benefit for patients across a breadth of conditions and injuries that RNOH supports, in line with RNOH Charity's strategic funding objectives.



The current London Spinal Cord Injury Centre Day Room which needs refurbishment.

A vision of a new modern day room creating a relaxing, pleasant space in which patients can spend time with family and friends.

Future plans

Lyra trainer for the Therapy Department at the London Spinal Cord Injury Day Centre



The London Spinal Cord Injury Centre (LSCIC) provides lifelong care and rehabilitation for people who have experienced spinal cord injury (SCI). The centre is a national leader in using innovative technological solutions in SCI rehabilitation, looking at ways of reducing, rather than just compensating for, paralysis.

After a spinal cord injury, a primary focus of many patients is to walk again.

Only a small minority will do, and this will affect their independence and long term health.

The use of robotic equipment during rehabilitation facilitates better nerve regrowth post injury, through much more effective practising of walking. It can enable people to functionally walk again, who otherwise would not be able to. It has been an area of exponential growth in rehabilitation and research. Still cutting-edge, it is nevertheless a clinically proven technology and RNOH has been trialling the leading approaches from around the world. RNOH Charity aims to fund a Lyra trainer, which is evaluated and well suited to the demands of a busy rehabilitation programme like the one at RNOH.

If this can achieve the same results in a UK spinal injuries rehabilitation setting, 30 spinal cord injured RNOH patients each year will walk much better than they would have without the trainer.

RNOH is a UK and world leader and well networked with the other spinal injury units in the UK, so introducing this technology will create a best practice model that also influences the nation.

Redeveloping the London Spinal Cord Injury Centre's Day Room

The LSCIC is a specialist centre where patients with a life-changing spinal cord injury are treated and rehabilitated. Whilst the garden outside of the day room has been transformed by Horatio's Garden, with support from RNOH Charity funding, the day room is dated, clinical and unappealing. The Charity wants to help enable the hospital to refurbish the area based on patients' feedback - into a relaxing, pleasant space in which they can spend time with family and friends and forget they are in a hospital. The refurbishment and transformation of the day room will provide an aesthetically pleasing area. Patients will be able to have meals together and socialise for peer support. In addition, the space can be adapted for daytime and weekend activities. Family and friends will be encouraged to join these sessions so that patients are able to spend time with them in a welcoming environment.

Continuing to fund the Volunteer Service

Exciting developments that are coming soon include the 'Waiting Well' volunteers. This is a new volunteer service that will ring 230 patients on waiting lists in the next year, ensuring they know RNOH cares, listening and offering basic advice. In the pilot year with a smaller number of patients, the service led patients to disclose important developments that clinical staff may not have heard otherwise, helping key cases to get priority. The pilot service also received positive feedback from patients who were called, who appreciated the additional support and proactive communication.



Financial review

Overview

The Charity has delivered sound performance in a challenging economic environment with net income, before investment losses, of £131k. Net assets as at 31 March 2023 remain relatively consistent at £3.965m (31 March 2022 £4.126m).

Income declined in the year, as the effects of the cost of living crisis (and difficulties recruiting specialist staff) resulted in a general decrease in fundraising income.

A slower pace of grant pipeline development resulted in a notable reduction in charitable spend of £426k for the year (2021 | 22 £1.765m). Other cost categories rose, as a result the increased focus on development of the Charity's infrastructure during the year, with a view towards future growth of the team and the expansion of the fundraising and marketing functions.

Income

Total income in 2022 | 23, including fundraising and investment income, was £940k (2021 | 22 £1.485m). The decrease from the previous year is largely due to a decline in grant income and less major donor activity, which was £440k lower than the prior year.

Investment income of £198k increased by £36k or 22% from prior year (2021 | 22 £162k) which is a reflection of the positive impact of the investment manager review in 2021 | 22.

Continuing to develop a robust fundraising function, expand fundraising activities and generate sustainable income remains vitally important and is a key part of the strategic plan for 2023 | 24 and beyond.

Expenditure

Expenditure during 2022 | 23 amounted to £809k (2021 | 22 £2.062m), £1.25m lower than the previous year. This was driven by a decrease in the annual grant programme of £1.350m, with grants and direct ward and department expenditure totalling £266k (2021 | 22 £1.616m). This is reflective of delays in the development of the grant pipeline and active management of spend during a challenging year.

The costs associated with raising funds, including investment management and apportioned support and governance costs, show an increase overall of £86k as the Charity continues to build on its existing infrastructure, develop its marketing function to promote the work of the Charity, and grow its team in order to fulfil its ambitious objectives.

Investment policy and performance

The Charity holds investments of £5.3m which are available for investment over the long-term. The majority of these assets will be invested over the long-term to generate returns to supplement external sources of funding such as donations, grants and funds from other charitable activities. Additionally, returns from the investment portfolio provide a buffer against adverse future experience and provide additional funding for future charitable projects.

The Charity's investments are split into a smaller short-term component and a larger long-term investment:

- The short-term investment is available to provide suitable liquidity and capital protection to meet anticipated grant drawdowns over a 1 year time horizon.
- The long-term portfolio objective is to deliver a real return of UK CPI +4% per annum, after the payment of investment management fees, over a 5 year time horizon. The overall level of risk within the portfolio should be kept below around 75% of that of global equity markets. This level of return reflects the investment returns the Finance and Audit Committee is comfortable pursuing given their risk appetite.

The Charity's assets are invested in the Charity Responsible Multi-Asset Fund and the JP Morgan Sterling Liquidity Fund, through the investment manager's cash administration service. Both are pooled funds and, given the size of the Charity's portfolio, the Finance and Audit Committee accept that the Charity will be subject to the investment manager's ethical policy. This policy is one of revenue screening which determines that the Fund will not hold companies which derive more than 10% of their revenue from activities including armaments, tobacco, fossil fuels and gambling. This is in line with the Charity's ethical policy.

The Board of Trustees have delegated investment decisions and review of investment manager performance to the Finance and Audit Committee. The Committee receive quarterly reports and nominated Trustees and the CEO meet with the investment manager on a quarterly basis.

The fund generated a return of -2.4% over the twelve-month period to 31 March 2023. The fund outperformed the peer group (ARC Steady Growth) return of -4.6% however the long-term objective of CPI+4% was very challenging, with a return of +14.5% over the year. High levels of inflation in the UK have made meeting inflation plus target more challenging in the shorter term.

Since launch (1 August 2018) the fund has returned +5.5% p.a. net of fees whilst experiencing circa 71% of the volatility of equities.

Investments – Environmental, Social and Governance (ESG)

The Cazenove Charity Responsible Multi-Asset Fund is an actively-managed investment fund which incorporates ESG views as part of their investment process. The Fund has a responsible investment policy and aims to have a positive impact across environmental, social, and governance factors.

The Fund invests in companies that create a measurable positive impact for people and planet, generating four times the social benefit and 74% less carbon emissions than the global equity index, with 34% of the investments in the Fund directly contributing to the UN Sustainable Development Goals.



Financial review

Reserves

As part of effective financial management, we hold reserves to ensure we can manage:

Financial impact of risk. There are a range of risks we face, including the risk of an unforeseen drop in income as well as a reduction in the value of our investments.

Working capital. A significant proportion of our reserves are represented by investments and therefore we need to ensure we retain sufficient working capital to be able to meet approved grants given to RNOH as well as guarantee that operations can continue over the short term and commitments can be met.

The Trustee Board believes it is prudent to hold a level of free reserves to enable the Charity to take advantage of opportunities as they present themselves and to have sufficient working capital to support the fundraising, support and governance operations of the Charity. This will allow the Charity to respond in a considered way to an adverse change in circumstances, giving sufficient time to enable emerging circumstances to be assessed and appropriate plans developed and implemented, without requiring a crisis response.

Having carefully considered the best interests of the Charity and its beneficiaries, in light of the uncertainty in financial markets and the cost of living crisis, the Trustee Board believes that it is appropriate to aim to hold the following general reserves: a temporary reserve policy of £550k with a reserve target in the medium term of £750k.

Any free reserves held by the Charity over and above this amount which are not expected to be used in the short term will be made available by the Trustee Board for grants to benefit RNOH patients. If free reserves fall below this level the Trustee Board will consider whether this is due to short term circumstances or a longer-term reason and will review its expenditure and fundraising plans accordingly.

The Board formally reviews the reserves policy annually and the reserve level quarterly to ensure that the arrangements continue to be appropriate.

The Charity holds both restricted and unrestricted reserves totalling £3.97m.

Restricted funds consist of unexpended income where the donor has defined what the funds should be used for, in relation to a specific appeal, event, etc. As at 31st March 2023 restricted funds amounted to £3.16m and consisted of 79 separate funds.

Unrestricted funds are expendable at the discretion of the Trustees for general charitable purpose and include the following as at 31st March 2023:

- General funds with a value of £580k, which is in line with the reserve policy parameters.
- Designated funds of £228k being funds held where the donor has expressed a preference as to how they are to be spent but have allowed the Trustees discretion to use for general purposes.

Going concern

The Trustees have reviewed the financial position of the Charity, including its forecast cash flows, liquidity position and existing and potential funding commitments for the forthcoming year. Budget and forecast projections are considered on a fund by fund basis to ensure that adequate unrestricted funds remain.

The Charity will only commit to charitable activities and any other major projects as long as it is confident that it is able to meet its obligations. The Trustees believe that there are adequate resources to continue in operation for the foreseeable future, for a period of at least 12 months from the approval of the financial statements, and that it is appropriate to continue to adopt the going concern basis of accounting when preparing its annual report and financial statements.



Governance

Constitution

The Trustees derive their authority, powers and scope from its Constitution duly created when the Charity became a Charitable Incorporated Organisation (CIO) that is fully independent from NHS legislation (registered charity number 1166129). The objects of the CIO are for the public benefit to advance any charitable purpose or purposes relating to: the general or specific purposes of the Royal National Orthopaedic Hospital NHS Trust or its successor from time to time; or any other part of the national health service associated with RNOH.

The Trustees

The Charity currently has ten Trustees to oversee the governance arrangements. The Board normally meets quarterly with two additional away days per year for strategy and planning. There is a Finance and Audit Committee and a Grants Committee which normally meet quarterly. The Charity is managed on a day to day basis by the Chief Executive. To facilitate operations, the Trustees have delegated day to day activities for operational matters including fundraising, finance and operations to the Chief Executive and the senior management team.

Appointment, induction and training of Trustees

Trustees are recruited via an external recruitment agency. New Trustees undergo a period of induction organised by the Charity which includes training on charity finances and grant giving. As well as the induction, Trustees are briefed on their duties and legal obligation under charity law, the Charity's governing document, any related Charity Commission guidance, the Charity's latest activity, future plans and recent financial performance. New Trustees will also meet key employees, RNOH Executive Directors and key clinicians.

Related parties and co-operation with other organisations

None of the Charity Trustees received remuneration or other benefit from their work with the Charity. Any related party transactions are disclosed on an annual basis as well as any conflicts of interest.

Further details of related party transactions are detailed in note 14.1 of the financial statements.

Equality, diversity and inclusion

RNOH Charity wholeheartedly supports the principles of equality, diversity and inclusion in employment. We aim to create, value and encourage diversity and we recognise that talent and potential are distributed across the population. Not only are there moral and social reasons for promoting equality of opportunity, it is in the best interest of this Charity to recruit and develop the best people for our jobs from as wide and diverse a pool of talent as possible.

A comprehensive policy is in place which demonstrates our commitment to challenge and eliminate discrimination and to promote equality and diversity amongst our workforce and Trustees.

Pay policy

Having a consistent and robust, gender-neutral method for assessing and comparing the value of different jobs is vital to achieving equal pay. Our remuneration policy aims to provide a fair basis for the Charity to operate its grading and pay structure.

The Finance and Audit Committee routinely review the remuneration policy, the remuneration ratio and provide scrutiny to remuneration decisions.

Salaries are benchmarked prior to appointment against relevant sectors or the wider not-for-profit sector and then every three years thereafter.

The Charity also reviews salaries on an annual basis, in light of relevant market indices, to establish whether an annual incremental increase is appropriate.

Risk management

The risk register is designed to identify the key risks and existing controls and allocates a current score based on the impact and likelihood of each risk causing a loss to the Charity.

A number of the key risks identified are summarised in the table below:

Risk	Risk summary	Mitigation
Liquidity risk	<ul style="list-style-type: none"> • Inability to meet existing commitments from appropriate fund. • Lack of liquidity to respond to emerging needs or to cover variance in budgeted costs. • Being a forced seller of investment assets in times of volatility. 	<ul style="list-style-type: none"> • Regular review of reserves policy and reserves level. • Detailed cash flow projections. • Regular review of restricted funds and spend allocation by fund.
Restriction compliance	<ul style="list-style-type: none"> • Funds applied outside of donor-imposed restriction. • Impact on relationship with donors and Charity reputation. • Regulatory implications. 	<ul style="list-style-type: none"> • Transaction capture and financial reporting at a fund level. • Maintenance of restricted fund purposes record. • Detailed review of historic restricted funds.
Fundraising income volatility	<ul style="list-style-type: none"> • Loss of key income source. • Competition for funds. • Economic downturn leads to reduction in income. 	<ul style="list-style-type: none"> • Identify major dependencies and consider diversification plans. • Establish pipelines for key income streams. • Recruit specialist staff.
RNOH Trust funding priorities	<ul style="list-style-type: none"> • Lack of fund priorities identified by the RNOH. • Impact on fundraising activities. • Inability to maximise strategic impact. 	<ul style="list-style-type: none"> • Continue to maintain close working relationships with the RNOH executive team and clinicians. • Grant funding applications appropriately endorsed prior to submission to relevant Committee/Board.
Key person risk	<ul style="list-style-type: none"> • Small Charity team resulting in over-reliance on key management personnel. • Loss of a key contact within the RNOH Trust. 	<ul style="list-style-type: none"> • Growing the Charity team and training to ensure appropriate cover for key processes/roles. • Build on existing relationships with senior management team, senior clinicians and research teams.
Fraud	<ul style="list-style-type: none"> • Financial loss and impact on reputation as a result of fraud. Encompassing Cyber crime, etc. 	<ul style="list-style-type: none"> • IT security policies in place. • Staff training and awareness supported. • Financial controls in place.
System change	<ul style="list-style-type: none"> • Unsuccessful or poorly managed change to key systems and controls. • Reputational damage from processing delays. 	<ul style="list-style-type: none"> • Use of appropriate professional advisors and consultants. • Appropriate project team members. • Considered timetables.

Fundraising governance

The charitable sector is always under scrutiny over its approach to raising funds and communicating with potential supporters. We are aware of the need to protect vulnerable persons in any fundraising we undertake and are continually taking steps to ensure our fundraising approach takes this into account. We continually review our methods of fundraising and communications to ensure that our approaches are appropriate, that we provide our supporters with the very best donor care and that we are compliant with both best practice and legislation.

Public benefit

The Charity confirms that the Trustees have complied with their duty to have due regard to the guidance on public benefit requirement published by the Charity Commission under the Charities Act 2011 in exercising its powers or duties.

The fundraising work of the Charity builds upon the grant giving, providing the RNOH NHS Trust with additional resources and support enabling a higher standard of patient care to members of the public attending the hospital.

Fundraising disclosure

The following fundraising disclosure covers the period for the year ended 31 March 2023.

1. Fundraising methods and processes

a. Approach to fundraising:

The Charity seeks support from individuals, Charitable Trusts and corporate organisations. The Charity's objectives and targets are clear and set out the urgent and compelling causes against which to fundraise to support the Royal National Orthopaedic Hospital.

b. Work with, and oversight of, any commercial participators / professional fundraisers:

The Charity only fundraises with paid members of staff. The Charity does not pay anyone else outside of its own team and payroll to fundraise.

c. Fundraising conforming to recognised standards:

The Charity is a member of the Institute of Fundraising, and it adheres to the Fundraising Codes of Conduct. It is also a paid member of the Fundraising Regulator. The Charity team stay up-to-date with any changes in standards as set for the sector by the Institute of Fundraising and other guidance bodies, such as NCVO, ACEVO and the Charity Commission.

d. Monitoring of fundraising carried out on its behalf:

The Charity reports on fundraising performance every quarter to the Board of Trustees, working to an agreed and transparent return on investment. The Charity works to an agreed fundraising budget with clear objectives to raise unrestricted and restricted income. All donors' wishes are adhered to, and the Charity operates with complete transparency for beneficiaries and our donors.

e. Fundraising complaints:

None received.

f. Protection of the public, including vulnerable people, from unreasonably intrusive or persistent fundraising approaches, and undue pressure to donate:

The Charity treats its donors and beneficiaries with great respect. The Charity is fully GDPR compliant, and its website has the appropriate privacy notices as required by law. Each time supporters are contacted by email, by post, or by telephone, the Charity offers unsubscribe options or the opportunity to opt-out of specific types of communication with the Charity.

2. Use of third party fundraisers

The Charity does not use third party fundraisers.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations. Charity law requires the Trustees to prepare financial statements for each financial year.

Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland. Under charity law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of the excess of expenditure over income for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue its activities.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Charity and to prevent and detect fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Charity's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In addition, the Trustees confirm that they are satisfied that the content of the annual review in pages 3 to 29 of this document meet the requirements of the Trustees' Annual Report under charity law. They also confirm that the financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

Each of the persons who is a Trustee at the date of approval of this report confirms that:

- so far as the Trustee is aware, there is no relevant audit information of which the Charity's auditors are unaware; and,
- the Trustee has taken all the steps he/ she ought to have taken as a Trustee to make himself/herself aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

This report was approved and authorised for issue by the Board of Trustees on 04/07/2023 and signed on its behalf by:



Dorothy Dalton
Chair

Date: 04/07/2023



Independent Auditor's report to the Trustees of the Royal National Orthopaedic Hospital Charity

Opinion

We have audited the financial statements of Royal National Orthopaedic Hospital Charity for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 March 2023, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.



Independent Auditor's report to the Trustees of the Royal National Orthopaedic Hospital Charity

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- the Charity has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we required for our audit.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on page 30, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.

Independent Auditor's report to the Trustees of the Royal National Orthopaedic Hospital Charity

- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the Charity.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charity and considered that the most significant are the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.
- We obtained an understanding of how the Charity complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Independent Auditor's report to the Trustees of the Royal National Orthopaedic Hospital Charity

Use of our report

This report is made solely to the Charity's Trustees, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charity and Charity's Trustees as a body, for our audit work, for this report, or for the opinion we have formed.

Moore Kingston Smith LLP

Luke Holt (Senior Statutory Auditor)

for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

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

9 Appold Street
London
EC2A 2AP

Date: **4 July 2023**



Statement of financial activities for the year ended 31 March 2023

	Notes	Unrestricted funds £'000	Restricted funds £'000	2023 Total £'000	Unrestricted funds £'000	Restricted funds £'000	2022 Total £'000
Income							
Voluntary income	2.1	414	316	730	452	851	1,303
Fundraising events		12	-	12	14	-	14
Investment income	3.1	37	161	198	18	144	162
Other activities		-	-	-	-	6	6
Total income		463	477	940	484	1,001	1,485
Expenditure							
Cost of raising funds:							
Voluntary fundraising costs		246	90	336	-	265	265
Investment management costs		29	18	47	5	27	32
Total cost of raising funds	4.1	275	108	383	5	292	297
Expenditure on charitable activities	5.1	89	337	426	307	1,458	1,765
Total expenditure		364	445	809	312	1,750	2,062
Net gains on investments	8.1	(45)	(247)	(292)	46	466	512
Net income/(expenditure)		54	(215)	(161)	218	(283)	(65)
Transfer between funds	11.1	(60)	60	-	47	(47)	-
Net movement in funds		(6)	(155)	(161)	265	(330)	(65)
Reconciliation of Funds							
Funds brought forward at 1 April		814	3,312	4,126	549	3,642	4,191
Funds carried forward at 31 March		808	3,157	3,965	814	3,312	4,126

During the year, no operations have been either discontinued or acquired by RNOH Charity.

The notes on pages 38 to 53 form part of these accounts.

Balance sheet as at 31 March 2023

	Notes	Unrestricted funds £'000	Restricted funds £'000	2023 Total £'000	2022 Total £'000
Fixed assets					
Intangible assets	8.1	19	-	19	-
Tangible assets	8.1	3	-	3	-
Investments	8.2	1,019	4,243	5,262	5,484
Debtors - non-current	9.1	-	5	5	8
Total fixed assets		1,041	4,248	5,289	5,492
Current assets					
Debtors - current	9.1	23	67	90	151
Cash at bank and in hand		121	-	121	640
Total current assets		144	67	211	791
Creditors: amounts falling due within one year	10.1	(371)	(912)	(1,283)	(1,848)
Net current liabilities		(227)	(845)	(1,072)	(1,057)
Total assets less current liabilities		814	3,403	4,217	4,435
Creditors: amounts falling due after more than one year	10.2	(6)	(246)	(252)	(309)
Net assets		808	3,157	3,965	4,126
Reserves					
General funds		580	-	580	586
Designated fund		228	-	228	228
Unrestricted funds	11.1	808	-	808	814
Restricted funds	11.1	-	3,157	3,157	3,312
Total funds		808	3,157	3,965	4,126

The notes on pages 38 to 53 form part of these accounts.

Approved and authorised by the Trustees and are signed on their behalf by:



Dorothy Dalton
Chair

Date: 04/07/2023



Matthew Lee
Trustee

Date: 04/07/2023

Cash flow statement for the year ended 31 March 2023

	2023 Total £'000	2022 Total £'000
Cash flows from operating activities:		
Net cash (used in)/generated by operating activities	(624)	487
Cash flows from investing activities:		
Income from investments	196	152
Payments to acquire tangible and intangible fixed assets	(21)	-
Receipts from sale of investment assets	130	5,715
Payments to acquire investment assets	(200)	(5,760)
Net cash provided by investing activities	105	107
Change in cash and cash equivalents in the reporting year	(519)	594
Cash and cash equivalents at the beginning of the reporting year	640	46
Cash and cash equivalents at the end of the reporting year	121	640
Reconciliation of net cash used in operating activities		
Net expenditure for the period	(161)	(65)
Adjustments for:		
Losses/(gain) on revaluation of investment assets	292	(512)
Depreciation and amortisation	2	-
Investment income	(198)	(162)
Decrease/(increase) in debtors	66	(42)
(Decrease)/increase in creditors	(625)	1,268
Cash (outflow)/inflow from operating activities	(624)	487
Analysis of cash, cash equivalents and net debts		
Cash at bank and in hand		
Opening balance	640	46
Cash flows	(519)	594
Closing balance	121	640



Notes to the financial statements

Accounting policies

1.1 Basis of preparation

These financial statements have been prepared under the historic cost convention, with the exception of investments which are included at market value.

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The Charity is a public benefit entity for the purpose of FRS 102 and therefore the Charity also prepared its financial statements in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (The FRS 102 Charities SORP) and the Charities Act 2011. The financial statements are prepared in sterling, which is the functional currency of the charity.

Monetary amounts in these financial statements are rounded to the nearest one thousand.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Going concern basis

The Trustees have considered the Charity's forecasts and projections and have concluded that there is a reasonable expectation that the Charity has adequate resources to continue in operation for the foreseeable future.

Whilst the Charity's investment portfolio is susceptible to movements in investment values, it still has sufficient liquidity through existing cash facilities to meet its grant commitment obligations. The Charity therefore continues to adopt the going concern basis in preparing the financial statements.

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements.

1.3 Income

a) Recognition

All income is included in full in the statement of financial activities as soon as the following three factors can be met:

- i) Entitlement – arises when a particular resource is receivable or control over the right to economic benefit has passed to the Charity.
- ii) Probable – it is more likely than not that the economic benefits associated with the transaction will flow to the Charity.
- iii) Measurement – when the monetary value of the incoming resources can be measured with sufficient reliability.

Notes to the financial statements

b) Donated services and facilities

The Charity receives IT support and the use of office facilities from RNOH free of charge. The amount at which gifts in kind are brought into account is a reasonable estimate of their market value and the amount which the Charity would be prepared to pay for the service.

1.4 Expenditure

All expenditure is accounted for on an accruals basis. All expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party.

Where possible, all costs are directly attributed to an expenditure category.

a) Cost of raising funds

The costs of raising funds are the costs associated with generating income for RNOH Charity.

b) Expenditure on charitable activities

This includes grants payable and other directly associated support costs. Grants payable are primarily payments to RNOH, in furtherance of the Charity's objectives. Grants are accounted for on an accruals basis where the conditions for their payment have been met or where a third party has a reasonable expectation that they will receive the grant and where the liability can be reasonably quantified.

c) Support costs

Support costs, which include governance costs, that relate to more than one expenditure category are apportioned based on estimates of staff time spent on each area.

d) Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure category for which it was incurred.

1.5 Fund structure

Restricted funds are those for which a legal restriction exists over its use and related income is restricted to the purpose of the fund.

Unrestricted funds are those funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity. They comprise general funds, where there are no constraints on use, and designated funds which have been set aside by the Trustees, to ensure due regard to donors wishes.

The major funds held within these categories are disclosed in note 11.1.



Notes to the financial statements

1.6 Pension contributions

The cost of employer contributions to the NHS Pension Scheme and the Defined Contribution Scheme, is charged to the Statement of Financial Activities.

Certain past and present employees are covered by the provisions of the NHS Pensions Scheme. Details of benefits payable under these provisions can be found on the NHS Pensions website (www.nhsbsa.nhs.uk/nhs-pensions). The Scheme is an unfunded, defined benefit scheme, preparing its own statements, that covers NHS employers, general practices and other bodies allowed under the direction of the Secretary of State, in England and Wales. The Scheme is not designed to be run in a way that would enable NHS bodies to identify their share of the underlying Scheme assets and liabilities. Therefore, the Scheme is accounted for as if it were a defined contributions scheme: the cost to an NHS body of participating in the Scheme is taken as equal to the contributions payable to the Scheme.

Applicable rates for employee contributions for the NHS Pension Scheme ranged from 6.1% to 13.5% for 2022 | 23 (7.1% to 13.5% for 2021 | 22). Employer contributions were 14.38% for both 2022 | 23 and 2021 | 22.

Employees employed after 2018 can choose to belong to a Defined Contribution Work Place Pension Scheme. Applicable rates were 4% and 5% respectively for employee and employer contributions for both 2022 | 23 and 2021 | 22.

1.7 Investments

Investments are stated at market value as the balance sheet date and asset purchases and sales are recognised at the date of trade. Unrealised and realised gains and losses on investment assets are recorded in the Statement of Financial Activities as they arise.

1.8 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.9 Cash and cash equivalents

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 Taxation

As a registered charity, income and gains are exempt from Corporation Tax to the extent that they are applied to the charitable objects of the charity.

Notes to the financial statements

1.11 Critical accounting estimates and areas of judgement

In preparing financial statements it is necessary to make certain judgements and assumptions that affect the amount recognised in the financial statements.

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The key judgements and estimates are:

- a) Allocation of income, expense and gain/loss to unrestricted and restricted funds
In preparing the financial statements judgements and estimates have been made in relation to the extent of allocation to the funds.
- b) Grant creditors settled over multi-year time period
Some grant commitments will be settled over multiple financial years and so the short term and long term grant creditor balances represent the best estimate of the expected cash outflows at the balance sheet date.
- c) Donated services and facilities
Judgements and estimates have been made in relation to the market value of donated services and facilities.

1.12 Fixed assets

Tangible assets are included in the balance sheet at cost less accumulated depreciation. Depreciation is charged on a straight line basis to support costs over the estimated useful life of three years for IT and five years for fixtures, fittings and equipment.

Intangible assets are included in the balance sheet at cost less accumulated amortisation. Amortisation is charged on a straight line basis to support costs over the estimated useful life of three years.

The capitalisation threshold for all fixed assets is £1,000.

2.1 Voluntary income

	Unrestricted funds £'000	Restricted funds £'000	Total Funds 2023 £'000	Unrestricted funds £'000	Restricted funds £'000	Total Funds 2022 £'000
Donations	82	138	220	106	623	729
Grants	2	136	138	1	223	224
Legacies	315	10	325	331	5	336
Gifts in kind	15	-	15	14	-	14
NHS Charities Together Grants	-	32	32	-	-	-
	414	316	730	452	851	1,303

Notes to the financial statements

3.1 Investment income

	Unrestricted funds £'000	Restricted funds £'000	Total Funds 2023 £'000	Unrestricted funds £'000	Restricted funds £'000	Total Funds 2022 £'000
CCLA dividend	-	-	-	9	73	82
Cazenove dividend	37	161	198	9	71	80
	37	161	198	18	144	162

4.1 Cost of raising funds

	Unrestricted funds £'000	Restricted funds £'000	Total Funds 2023 £'000	Unrestricted funds £'000	Restricted funds £'000	Total Funds 2022 £'000
Voluntary fundraising costs						
Staff costs	94	55	149	-	166	166
Other direct costs	122	11	133	-	55	55
Apportionment of overheads	30	24	54	-	44	44
Total cost of voluntary fundraising	246	90	336	-	265	265
Investment management costs						
Staff costs	18	2	20	-	-	-
Other direct costs	2	8	10	5	27	32
Apportionment of overheads	9	8	17	-	-	-
Total investment management costs	29	18	47	5	27	32
Total cost of raising funds	275	108	383	5	292	297

Notes to the financial statements

5.1 Expenditure on charitable activities

	Unrestricted funds £'000	Restricted funds £'000	Total Funds 2023 £'000	Unrestricted funds £'000	Restricted funds £'000	Total Funds 2022 £'000
Grant funded activity	25	185	210	259	1,254	1,513
Activities undertaken directly	-	56	56	-	103	103
Total grant programme	25	241	266	259	1,357	1,616
Grants undrawn, written back or returned	(9)	(16)	(25)	(24)	(16)	(40)
Total grant programme after reversal of prior years' grants	16	225	241	235	1,341	1,576
Staff costs	27	73	100	23	67	90
Other direct costs	-	-	-	18	-	18
Apportionment of overheads	46	39	85	31	50	81
Net grant expenditure	89	337	426	307	1,458	1,765

Grant-funded activity includes £210k of grants awarded in year, where the Trustees have committed to expenditure and costs are expected to fall due largely within the next financial year (see note 10.3). Activities undertaken directly are funds spent directly by wards and departments.

Grants undrawn, written back or returned, reflect an underspend across various projects. Although RNOH Charity maintains regular contact with grantholders, there are occasions where planned expenditure is not achievable and the related grant commitment is reversed.

Notes to the financial statements

5.2 Total grant programme summary

	Unrestricted funds £'000	Restricted funds £'000	Total Funds 2023 £'000
Improving the staff experience			
RNOH100 staff celebrations and staff achievement awards	3	9	12
Summer garden party	-	5	5
Conferences, training and development	-	7	7
Travel scholarships	5	-	5
Other grants	7	-	7
Activities undertaken directly	-	10	10
Total	15	31	46
Enhancing the patient experience			
Enhancements to the teenage space on Coxen Ward	-	5	5
Installation of two air conditioning units in the Psychology Department	5	-	5
Leg press machine in the Physiotherapy Outpatients' Department	-	2	2
Artwork for the Children's and Young People's Gym	-	2	2
Occupational therapy	5	-	5
Other grants	-	6	6
Activities undertaken directly	-	13	13
Total	10	28	38
Investing in medical research			
Stanmore Children's Orthopaedic Outcomes project (known as SCOOP)	-	65	65
Transcutaneous spinal cord stimulation for enhanced upper limb rehabilitation in acute spinal cord injury	-	18	18
Research study regarding bladder over activity after spinal cord injury	-	18	18
Transforming genomic medicine into patient care	-	15	15
Compassionate patient access 3D custom printer collars	-	15	15
Other grants	-	18	18
Activities undertaken directly	-	33	33
Total	-	182	182
Total grant programme	25	241	266

Notes to the financial statements

6.1 Cost allocation

Where possible, costs have been directly allocated to one of the above categories.

The remainder, relating to general office costs and governance costs, have been apportioned based on estimates of time spent on activity in each area.

Apportioned overheads include governance costs of £38.1k (2021 | 22 £46.9k) which includes external audit fees of £17.4k (2021 | 22 £13.1k).

7.1 Analysis of staff costs

	2023 Total £'000	2022 Total £'000
Salaries and wages	229	214
Social security costs	19	18
Pension costs	21	24
Total	269	256
Average number of full time equivalents	5	4
Average head count	6	6

7.2 Pension contributions for higher paid employees

The following pension contributions were made for employees within the annual emolument ranges indicated:

	Value of contributions £'000	Number of staff receiving contributions
£80,000 - £89,999	13	1

7.3 Higher paid employees

The following number of employees received emoluments falling within the ranges indicated:

	2023	2022
£80,000 - £89,999	1	1

Key management personnel, the senior management team of 3, received aggregate employee benefits of £199k (2021 | 22 £182k).

Notes to the financial statements

8.1 Tangible and intangible fixed assets

Tangible Assets

Cost:

Balance at 31 March 2022

Additions

Balance at 31 March 2023

Accumulated depreciation:

Balance at 31 March 2022

Charge for the year

Balance at 31 March 2023

Net book value at:

31 March 2023

31 March 2022

IT equipment £'000	Fixtures, fittings and equipment £'000	Total £'000
-	-	-
2	1	3
2	1	3
-	-	-
-	-	-
-	-	-
2	1	3
-	-	-

Intangible Assets

Cost:

Balance at 31 March 2022

Additions

Balance at 31 March 2023

Accumulated amortisation:

Balance at 31 March 2022

Charge for the year

Balance at 31 March 2023

Net book value at:

31 March 2023

31 March 2022

Software £'000	Total £'000
-	-
21	21
21	21
-	-
2	2
2	2
19	19
-	-

8.2 Investments

	Market value at 31 March 2022 £'000	Additions at cost £'000	Proceeds of disposal £'000	Net gain/ loss on revaluation Total	Market value at 31 March 2023 £'000
Cazenove Charity Responsible Multi-Asset Fund	4,926	-	-	(306)	4,620
JP Morgan Liquidity fund	558	200	(130)	14	642
	5,484	200	(130)	(292)	5,262
Year ended 31 March 2022	4,827	5,760	(5,615)	512	5,484

The historical cost of the investment as at 31 March 2023 was £5.717m (2022 £5.646m).

The net gain on revaluation comprised; unrealised losses of £293k (2022 losses of £162k) and realised gains of £1k (2022 gain of £674k).

Notes to the financial statements

9.1 Debtors

	2023 £'000 Total	2022 £'000 Total
Non-current		
Other debtors	5	8
Current		
Other debtors	14	20
Prepayments	21	13
Accrued income	55	118
	90	151

10.1 Creditors: amounts falling due within one year

	2023 £'000 Total	2022 £'000 Total
General creditors	22	26
Accruals	28	100
Other taxation and social security	5	5
Grant commitments (see note 10.3)	1,226	1,688
Deferred income	2	29
	1,283	1,848

10.2 Creditors: amounts falling due after more than one year

	2023 £'000 Total	2022 £'000 Total
Grant commitments (see note 10.3)	252	309

Consideration has been taken of the time effect of money on these future commitments, however given the value is immaterial no adjustment is necessary.

Notes to the financial statements

10.3 Grant commitments

	2023 £'000 Total	2022 £'000 Total
Grant commitments as at 1 April	1,997	832
Commitments awarded in year	210	1,513
Commitments expended in year	(704)	(308)
Grants undrawn, written back or returned	(25)	(40)
Grant commitments as at 31 March	1,478	1,997

Grant commitments comprise a number of grant awards to RNOH where the Trustees have committed to expenditure and costs are expected to fall due in future years.

Notes to the financial statements

11.1 Analysis of funds

	1 April 2022 £'000	Income £'000	Expenditure £'000	Gains/ (losses) £'000	Transfers £'000	31 March 2023 £'000
Restricted funds						
General Redevelopment Appeal	963	62	(62)	(73)	-	890
The London Irish Ward Fund	342	-	-	-	-	342
Venables Fund	236	12	(13)	(18)	-	217
Pharmacy Department	161	18	(11)	(12)	-	156
Foot & Ankle Research & Education Fund	168	9	(11)	(13)	-	153
Spinal Surgery - Education & Research	130	8	(8)	(10)	-	120
Funds £50k-£100k						
- Research (3)	217	11	(24)	(16)	-	188
- Wards/departments (4)	401	28	(77)	(30)	-	322
- Fundraising (4)	340	20	(36)	(24)	-	300
Others, up to £50k						
- Research (12)	167	7	(59)	(11)	-	104
- Wards/departments (28)	210	27	(34)	(16)	1	188
- Fundraising (20)	253	43	(55)	(18)	(1)	222
- Other	60	1	(55)	(6)	-	-
- 3D MRI Muscle Health Research Fund	(175)	130	-	-	-	(45)
- EOSedge Scanner Fund	(161)	101	-	-	60	-
Total restricted funds	3,312	477	(445)	(247)	60	3,157
Unrestricted funds						
- General funds	586	463	(364)	(45)	(60)	580
- Designated funds (1)	228	-	-	-	-	228
Total unrestricted funds	814	463	(364)	(45)	(60)	808
Total funds	4,126	940	(809)	(292)	-	3,965

Transfers between funds represent income which has been reclassified to ensure donations are used in accordance with donors' wishes and where fundraising income has not been pledged to fund prior year grants to the extent anticipated, meaning that these have been supported by unrestricted funds.

As a result of fund value changes in the year, the funds included in each of the value ranges above are not consistent to the prior year.



Notes to the financial statements

11.2 Details of significant funds

Restricted funds

Name of fund	Nature and purpose of fund
General Redevelopment Appeal	For the redevelopment of the hospital.
The London Irish Ward Fund	For the London Irish Ward (from the London Irish Ward Appeal).
Venables Fund	To assist RNOH staff who are experiencing financial difficulty.
Pharmacy Department	For pharmacy education and training, workforce development and patient benefit.
Foot & Ankle Research & Education Fund	To improve the service of the Foot and Ankle Unit.
Spinal Surgery - Education & Research	For the furtherance of spinal surgery education and research at RNOH.
3D MRI Muscle Health Research Fund	For 3D MRI muscle health research projects.
EOSedge Scanner Fund	For the EOSedge scanner.

Designated funds

The designated fund relates to a legacy received in 2021|22. Funds will be utilised in accordance to the legator's wishes, at an appropriate time for the most suitable project.

Notes to the financial statements

11.3 Analysis of Charity funds - prior year

	1 April 2021 £'000	Income £'000	Expenditure £'000	Gains/ (losses) £'000	Transfers £'000	31 March 2022 £'000
Restricted funds						
General Redevelopment Appeal	949	52	(161)	123	-	963
The London Irish Ward Fund	342	-	-	-	-	342
Venables Fund	216	9	(17)	28	-	236
Foot & Ankle Research & Education Fund	155	6	(13)	20	-	168
Pharmacy Department	146	8	(12)	19	-	161
Spinal Surgery - Education & Research	120	5	(10)	15	-	130
London Spinal Cord Injury Centre	102	6	(9)	13	-	112
Independent Living Unit	106	4	(18)	14	-	106
Radiology Department	89	13	(9)	12	-	105
Funds £50k-£100k						
- Research (3)	198	9	(16)	25	-	216
- Wards/departments (2)	169	11	(18)	22	-	184
- Fundraising (3)	232	10	(38)	30	-	234
- Other (1)	55	2	(4)	7	-	60
Others, up to £50k						
- Research (12)	215	105	(135)	29	(45)	169
- Wards/departments (27)	190	15	(20)	25	1	211
- Fundraising (18)	335	47	(157)	29	(3)	251
- Other	23	-	(27)	4	-	-
- 3D MRI Muscle Health Research Fund	-	135	(310)	-	-	(175)
- EOSedge Scanner Fund	-	564	(776)	51	-	(161)
Total restricted funds	3,642	1,001	(1,750)	466	(47)	3,312
Unrestricted funds						
- General funds	549	256	(312)	46	47	586
- Designated legacy fund (1)	-	228	-	-	-	228
Total unrestricted funds	549	484	(312)	46	47	814
Total funds	4,191	1,485	(2,062)	512	-	4,126

Notes to the financial statements

12.1 Analysis of net assets between funds - 2023

	Unrestricted Funds £'000	Restricted Funds £'000	2023 Total Funds £'000
Total fixed assets	1,041	4,248	5,289
Current assets	144	67	211
Current liabilities	(371)	(912)	(1,283)
Creditors: amounts falling due after more than 1 year	(6)	(246)	(252)
	808	3,157	3,965

12.2 Analysis of net assets between funds - 2022

	Unrestricted Funds £'000	Restricted Funds £'000	2022 Total Funds £'000
Total fixed assets	630	4,862	5,492
Current assets	716	75	791
Current liabilities	(378)	(1,470)	(1,848)
Creditors: amounts falling due after more than 1 year	(154)	(155)	(309)
	814	3,312	4,126

13.1 Trustee remuneration

None of the Trustees received remuneration for their services to the Charity (2021 | 22 £nil) and no Trustees were reimbursed for expenses incurred during 2022 | 23 (2021 | 22 £nil).

Indemnity cover is provided for Trustees by the Charity.

14.1 Related party transactions

There were no related party donations made without conditions during the year (2021 | 22 £2.5).

During the year, RNOH Charity made grants totalling £0.266m to RNOH (2021 | 22 £1.616m).

One Trustee is employed by RNOH and was part of the team who were awarded a grant during 2020 | 21 of £92,464. As at 31st March 2023 the grant balance was £4,160 (balance at 31st March 2022, £81,071).

A second grant application was submitted by a Trustee during 2022 | 23 of £5,750 which was awarded and spent in full during the year.

The standard procedure for grant applications was followed and the Trustee was not involved in the approval process.

The Charity also benefits from the use of offices and IT services at no charge. These have been accounted for as a gift in kind (see note 2.1).

RNOH staff and the Trust's finance system were utilised to manage the finance operations of the Charity, for 6 months of the year, at a cost of £28.1k (2021 | 22 full year cost of £55.8k).

There are no other related party transactions which require disclosure in the year (2021 | 22 - £nil).



Notes to the financial statements

15.1 Non-adjusting post balance sheet event

A transfer agreement was signed on 28 June 2023 enabling the transfer of the assets and operations of the Skeletal Cancer Trust to RNOH Charity.

Assets in the region of £340k will be transferred to RNOH Charity.

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Charitable Incorporated Organisation
Charity Number: 1166129



RNOH
CHARITY